



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union



**Blended entrepreneurial education for high growth
in Life Sciences and Health (GROWTH)**

Result WP1

Result Title: Entrepreneurial Competences

Lead partner: UMC Utrecht

Project no.: 574721
Grant Agreement: 2016-3775

Date of report: 15-03-2020
Document authors: Madelon Bracke (UMC Utrecht)
Classification: PU (Public)
File name: R1_Competences



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

This project has received funding from EACEA –Erasmus+ under Grant Agreement No 2016-3775-Project no 574721

Disclaimer:

The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

TABLE OF CONTENTS

1	Executive Summary	4
1.1	Objectives.....	4
1.2	Summary of the content.....	4
2.	Contributors	5
3.	Main body of the report	6
3.1	Approach.....	6
3.2	Lessons learned and.....	7
3.3	Impact on project implementation	7



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

1 Executive Summary

1.1 Objectives

The objective of this task was to analyse which entrepreneurial competences are needed in the life science & health sector, seen from a business perspective. In the LSH sector, research and development is just the start, the technical input for the innovation process. Entrepreneurship is essential for successful commercialization and effective innovation with impact. In order to develop an education programme to enhance entrepreneurial efficacy, it first needed to be established what competences are drivers for successful business execution.

1.2 Summary of the content

During the progress/recommitment meeting in Utrecht, (03/2018), all consortium partners, including representatives from start-up and scale-up LSH companies, network and incubator organisations and higher education institutes engaged in analyzing successful entrepreneurs and enterprises and listing competences leading to entrepreneurial success. The list of competences for success, according to the GROWTH partners, included personal characteristics and human capital, entrepreneurial skills, and knowledgeability. All partners were asked to cross check and add additions to the list by interviewing entrepreneurs and stakeholders (such as investors, industry collaborating with start-ups, incubator organisations) in their networks. In addition, desktop research into entrepreneurial competences was performed. A short report of the findings was published on the GROWTH website and used as the base to describe the learning objectives for the educational building blocks.



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

2. Contributors

Contributors of the documents and brief introduction of their role as part of this document are the following:

WP lead	Contributor	Role
UMC Utrecht	Madelon Bracke Merel-Marlijn Sondervan Harold van Rijen	Coordinator team, WP1 lead
Contributing consortium partners		
All partners: UCL; KI (higher education institutes) FlandersBio; VIB; BioCat; (LSH network organisation) Mimetis; Pelago Bioscience; Congenica; Oxurion; Elevate (SME) BioTalentum (SME/Eastern European Gateway)		Providing input & review



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

3. Main body of the report

3.1 Approach

During the progress/recommitment meeting in Utrecht, (03/2018), all consortium partners engaged in an analysis of entrepreneurial competences as drivers for success.

This consortium consists of a nice cross-section of the life science & health ecosystem, and the members represent many important stakeholders: entrepreneurs, network organizations, incubator and accelerator organizations, education experts and (potential) users of the building blocks that would be developed within the GROWTH program.

All partners contributed from their own experience and expertise, and added competences, skills and required knowledgeability to the list. Next, all listed characteristics were discussed and clustered in one of three groups: personal characteristics & human capital; entrepreneurial skills; essential knowledgeability/insight. Partners were asked to cross-check and provide additions by interviewing a couple of entrepreneurs and stakeholders in their local networks.

Based on input provided by the partners, and on additional desk research into entrepreneurial competences, the following list of competences was conducted and approved by the consortium. These competences served as the base to describe the learning objectives for all building blocks and design the GROWTH educational program for entrepreneurs:

Personal characteristics and human capital:

Attitude: motivation, stamina to drive action and persevere

Risk-taking propensity, tolerance of ambiguity, to be able to see opportunities and act on them

Creativity and innovativeness, to be able to solve problems and diversify from competitors.

Education level, work experience, start-up experience.

Entrepreneurial mindset - think big, act small, accelerate fast

Entrepreneurial skills

Entrepreneurial intelligence

Personal leadership, team leadership, to build and lead a growing company

Negotiation and deal-making skills, to assure partnerships and investments

Marketing skills, communication skills, including presentation and pitching skills, to create visibility for the product and company, and to persuade stakeholders and investors

Interpersonal skills, social relationships, to build and expand a network and increase exposure

Strategic skills, to see business opportunities and implement strategy

Resource skills, to attain financial resources, expertise, support

Knowledge and insights on:

Sector and market knowledge

Technical know-how

Intellectual property and asset management; knowledge transfer

Payers perspective and reimbursement

Regulatory affairs

Product and business validation

Customer insights, stakeholders' analysis

Marketing and branding

Finance, financial control and funding opportunities



Grant Agreement No 2016-3775
Project No 574721.



Co-funded by the
Erasmus+ Programme
of the European Union

3.2 Lessons learned

In the original project description it was proposed to design a survey to be completed by LSH businesses, including the ventures participating in the Master of Business Innovation, companies selected from the networks of BioCat and FlandersBio, and SMEs in Eastern Europe contacted through BioTalentum. Outcomes of the questionnaires should shape the definition of entrepreneurial competences required by ventures and innovative firms in the sector. These competences would then be addressed in the educational programme.

However, due to the delay after the start of this project, the consortium needed to reconsider the timeline, sequence and structure of all planned activities in order to execute the project successfully. As a survey would take up time disproportionately, and during that time other activities could not be started properly. In addition, at the start of the GROWTH project, the MBI programme ceased to exist, and an easy excess to ventures willing to be interviewed was lost.

The consortium was in need of practical alternative approach, and decided to use the expertise of the SMEs as a base and cross check this with desk research and interviews in the partners networks.

Based on the discussion with the SMEs in the consortium, feedback from interviews, consultation with the Centre for Entrepreneurship in Utrecht and literature search, it was concluded that no such thing as a definitive or conclusive list of entrepreneurial competences exists. Although, many competences and skills, as also included in our list, are (individually) shown to be correlated with successful entrepreneurship, there is no fixed set of competences proven more effective than others.

3.3 Impact on project implementation

The report describing the competences, skills and knowledgeability that are considered important by the consortium partners, served as the base for the design of all educational material. Learning objectives and methodology for all building blocks were put at work to provide participants with an educational programme that optimally accommodates the opportunity to get acquainted, learn, and develop the entrepreneurial competences.