

Innovation Centre

Building Business Opportunities from Technology Innovation – The MIT Way

26 April 2010

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Director



Singapore-MIT Alliance for Research and Technology

Innovation: seminar and networking event



Massachusetts Institute of Technology

Building Business Opportunities from Technology Innovation – The MIT Way



Singapore-MIT Alliance for Research and Technology

INNOVATION CENTRE

inspired by the Deshpande Center at MIT

Co-Sponsors:



Goal : “Innovation will drive the economy of the future. Understanding the process for developing business opportunities from technological innovation is critical. Key is bringing market definition closer to technology development”

*Charles Cooney, Faculty Director
MIT Deshpande Center for Technological Innovation*



Singapore: a node in the global knowledge-based economy

“Innovation Gap”: What Causes it?

**Undesired Outcome:
Research fails as a driver for
economic development**



“Can a bridge
be built?”



- Academic research is not intended to address short-term market needs
- Investors reluctant to take risks

What Can We Learn From MIT?

- Statistics on MIT

- if MIT graduates formed an independent nation, their revenues would make that nation at least the 17th- largest economy in the world. A less-conservative direct extrapolation of the underlying survey data boosts the numbers to 25,800 currently active companies founded by MIT alumni that employ about 3.3 million people and generate annual world sales of US\$2 trillion, producing the equivalent of the 11th- largest economy in the world

- *Report by Edward B. Roberts and Charles Eesley, MIT Sloan School of Management*

- MIT has a complex and robust ecosystem to foster innovation and entrepreneurship
- Deshpande Center at MIT has discovered a successful model
 - \$20M donated by Desh Deshpande (co-founder of Sycamore Networks and Cascade Communications)
 - 8 years to study this process in collaboration with Sloan Business School

Learn The MIT Approach

- **Charles Cooney**, Faculty Director, MIT Deshpande Center for Technological Innovation
- **Richard Kivel**, Chairman and President, MIT Enterprise Forum, Inc.

Seminar Agenda:

5:30 to 6:00pm Registration for Seminar

6:00 to 6:10pm Welcome by *Howard Califano, Director, SMART Innovation Centre*

6:10 to 6:40pm Translation and Transfer of Technology in an Innovation Ecosystem: Holistic view and vision of Technology Innovation by *Charles Cooney, Faculty Director, MIT Deshpande Center for Technological Innovation*

6:40 to 7:10pm Mentoring Innovators: The role of Catalysts in a Market Centric Ecosystem by *Richard Kivel, Chairman and President, MIT Enterprise Forum, Inc.*

7:10 to 7:15pm Wrap up of Seminar by *Howard Califano, Director, SMART Innovation Centre*

Networking Agenda:

7:30 to 9:00pm Great discussion with others in the Singapore entrepreneurial ecosystem (refreshments and canapés will be served)