

Climbing the Competitiveness Rank through an Innovation Eco System

Abstract

Climbing the Competitiveness Rank: An Innovation Ecosystem

Competitiveness reports includes a clear index that measures innovation as part of a combined index that helps investors select where to go.

In this talk we investigate the relation between innovation and economy growth and the steps towards moving from a classic product economy or even more advanced knowledge economy to a futuristic innovation economy.

Observations show that most countries have the basic ingredient, namely bright youth. The problem is that either they were never told that they have wings and can fly or the ecosystem does not allow the cycle to complete to translate innovative ideas into cash; So those who discover they can fly, fall after a very short flight!!

Several hurdles stand to block the road. While we acknowledge that financial help is needed because the banking sector does not have the right tools to deal with this phenomena; Let us agree that non-financial services are as important. Most innovators with bright ideas have occurred to them to look at how to establish a company nor what is the most suitable legal structure for them to operate. Needless to mention that marketing surveys and business models might not be on the agenda. On the technical side, most countries do not have support to show how to turn an idea into a prototype or a prototype into a product that could be manufactured and sold.

Several illustrative examples will be shown on different modules of the innovation ecosystem that completes the cycle and produces the fruitful results.