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**EIN & Wilfried Martens Centre for European Studies joint «Food for Thought» Seminar on:
“Empowering European Innovators and Entrepreneurs”**

- Chair : **Paulo RANGEL MEP**, *EIN Chairman, Vice-Chair of the EPP Group in the European Parliament responsible for Political Strategy and the European Ideas Network*
- Moderator : **Roland FREUDSTEIN**, *Policy Director, WMCES*
- Speaker : **Chahab NASTAR**, *Chief Strategy Officer, EIT Digital*

The accelerating digitisation of Europe’s economy would boost GDP growth by 1 percent per year over the next decade.

Digital transformation is not only about technology: it is a lot about culture:

Companies should:

- Create an **open culture**: This collaborative spirit is crucial in the process of making investments in innovation actions and infrastructures more impactful.
- Develop an **agile way of working** in order to create more balanced, motivated, innovative and productive teams and individuals.
- Favor **Smaller teams** of smart, qualified, motivated people which are often able to collaborate and communicate better than bigger ones
- Help their employees to change their mind-sets, to be more **“skin in the game”** and more fixated on creativity, passion and success.
- Work in a **result and impact oriented** manner constantly monitoring “Are we doing the right thing and are we doing it the right way?” Only then, the organization can learn from past success or failure for the future activities.

Successful entrepreneurship is all about scaling up

In Europe, the deficit is not in start-ups, but in scales-ups: small companies that grow rapidly. Europe has many clusters of enterprises but too few expand enough to be the next Facebook.

- Tomorrow’s champions are fast growing companies scaling up in Europe and beyond; Policymakers need to improve the conditions for growing companies, and ultimately for internationalising their activities as the most successful enterprises do.
- There are issues about how to start or approach other European Member States markets’ when ones business is national based; the same difficulty is felt when one wants to approach other EU member states for fund raising; ; A possible solution to this would be creating a European VISA for start-ups, that allows them to overcome remaining difficulties;
- In Europe there is generally no patience - nor money - to grow empires. European companies and investors are often more conservative than the American ones, preferring to make one or two good deals, focused on short term profit, while better deals might take longer.

It is impossible to innovate if one do not invest in education;

- We need educational establishments to join forces with companies to do a better job in providing students with key skills such as ICT and entrepreneurship, as well as early work placements; and we need to fully exploit informal education opportunities outside institutional establishment., having an education both in class and online, that includes technology at the same time is business oriented, while it remains formal and lifelong;
- Europe is well positioned to attract talents from elsewhere, particularly now with the situation in the USA. However, it is important to create an attractive job space for talented people to stay in Europe and pursue challenging careers.

The ‘EIN-A4’ represents a summary of the joint ‘Food for Thought’ initiatives. The views expressed do not necessarily reflect the EPP Group political line.