“An innovation is the introduction of a new or significantly improved product, process, organisational method, or marketing method by your enterprise. The innovation must be new to your enterprise, although it could have been originally developed by other enterprises.”

Introduction to Eurostat survey 2010

“Innovation really means something ...
(1) new with high-level of originality,
(2) in whatever area
(3) that also breaks in to (or obtains foothold in) society, often via the market, and
(4) mean something revolutionary for people.”

new with high-level of originality

Mats Olsson invented this at the age of 20

in whatever area

Service innovation
Business model innovation

Tourism (experience) innovation

Social innovation

Innovative design
that also breaks in to (or obtains foothold in) society

often via the market

Innovation vs invention

Already Schumpeter underlined that inventions are latent innovations, as long as they are not commercialised they stay inventions.

Frankelius & Norrman, 2013

Sold in 2 000 000 ex
mean something revolutionary for people

Incremental innovation

Radikal innovation
  * creative destruction

Radikal to some ... real improvements to others

CONCEPTS:
  • Disruptive - new => new customers
  • Sustaining - larger improvements => current customers
  • Incremental - small improvements => current customers
Schumpeter (1911, 1926/1934)

- The entrepreneurial function: to create new combinations
  - New products
  - New processes
  - New organizations
  - New markets
  - New source of raw material

Innovation requires ...
Entrepreneurship

“I don’t know what entrepreneurship is, but I will recognize it when I see it”

(Justice Stewart)

Can anybody become entrepreneur?

“It’s not magic; it’s not mysterious; and it has nothing to do with genes. It’s a discipline and, like any discipline, it can be learned”

(Peter Drucker)

“No one can decide to become a good entrepreneur. It is about drive and moral of work and it is founded during the childhood”

(Britt Orstadius, my translation)

How do we recognize entrepreneurs?

Is there any female entrepreneur?

http://www.ted.com/talks/gayle_tzemach_lemmon_women_entrepreneurs_example_not_exception.html
Is it entrepreneurship to ...

- Start a new venture?
- Start a growth venture?
- Take over from dad?

Are artists entrepreneurs?

Criteria for the prize “Entrepreneur of the year”

- A true enthusiast with endurance and drive.
- An innovative creator.
- A realistic visionary with growth ambitions.
- A serious person, a good communicator and a stimulating example of social commitment

Hälsingestintan, Britt-Marie Stegs entrepreneur of the year 2014

Källa: www.aretsentreprenor.se
Joseph Schumpeter
1883 – 1950, economist from Austria
Pioneer of Innovation- and entrepreneurship research

- Professor 1911 in Vienna, Minister of finance in Austria and finally professor a Harvard.

The entrepreneur is driven by “the will to form a personal kingdom” and by the “joy of creating”

Innovation = creation of new combinations. Entrepreneur = the one that combines!

(Schumpeter, 1934, samt Swedberg, 1994)

Is it entrepreneurial to make a contribution to society?

José Antonio Abreu is a dirigent and the founder of “El Sistema“. He is from Venezuela and worshiped for his work to concur the poorness among children through music.

http://www.youtube.com/watch?v=yZTVz1fCDe0

Entrepreneurial abilities according to Schumpeter

- Recognize “truths” ahead of evidence
- Focus on the most important factors
- Give “the new combination” time and effort
- Regard “the new combination” as an opportunity
- Neglect the reactions of others

Social entrepreneurship

A changed society – e.g. new types of service or new ways of using goods
Work integration perspective
EU Social cohesion
Philantropic perspektive

Norrman & Johansson, 2012
Entrepreneurship within organizations

Intrapreneurship!

Three principal ways of defining entrepreneurship

• The result of entrepreneurial actions
• Entrepreneurial processes and actions
• The entrepreneurs abilities

Schumpeters (1934) definition

"The carrying out of new combinations we call ‘enterprise’; the individuals whose function it is to carry them out we call ‘entrepreneurs’”

Stevenson and Jarillo (1990)

Entrepreneurship is

"... a process by which individuals - either on their own or inside organizations - pursue opportunities without regard to the resources they currently control.”
THE entrepreneur

... or the entrepreneurial team?

All entrepreneurs are not heroic

- Brothels
- Drugs, maffia
- Dictators

What is entrepreneurship?

*It's about the competitive behaviours that drive the market process... entrepreneurship is the creation of new economic activity*"  
(Davidsson, 2003)

<table>
<thead>
<tr>
<th>Venture-level outcome</th>
<th>Societal-level outcome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Success ventures</td>
<td>Re-distributive ventures</td>
</tr>
<tr>
<td>Growth business</td>
<td>e.g. drugs, trafficking – good for the individual – bad for the society</td>
</tr>
<tr>
<td>Catalyst ventures</td>
<td>Failed ventures</td>
</tr>
<tr>
<td>e.g. Boo.com – bad for the individual – good for society</td>
<td>Ventures that fail</td>
</tr>
</tbody>
</table>
Entrepreneurship is a force

... an attitude ...

“Every problem is an opportunity
The bigger the problem, the bigger the opportunity”

Warship problems!
A problem can be solved in many different ways ...

INNOVATION & ENTREPRENEURSHIP

THE END