

## Turning your enterprise project into reality

*Tempted by innovation? Do not hesitate to turn to organisations that facilitate enterprise creation*

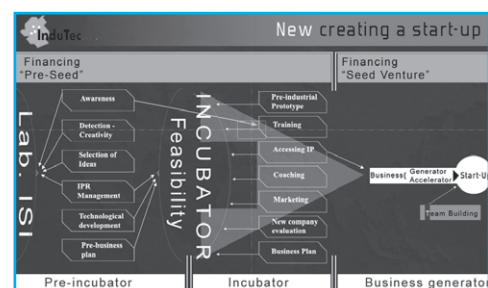
*Becoming an entrepreneur is not something you do from one day to another. The spirit of initiative must be accompanied by thoughtful reflection involving the evaluation of feasibility criteria and risk taking. This said, it would be a pity to pass by the project of a lifetime through lack of information on the entrepreneurship aid that could be available.*

Imagining you have found the "idea of the century" does not give an automatic go-ahead for its concrete expression in the shape of goods or services that are professionally exploitable. In fact, the owner of an idea has to find the means to enable him or her to transform the idea into a prototype, the indispensable step in the analysis of product viability. If the analysis is positive, this will result in the possibility of proceeding from prototyping to marketing the product. These different stages involve large financial means and should be carried out within a legal framework, aimed at protected industrial and intellectual property through registration of a patent, brand or model.

lecturers from the Higher Industrial Engineering Institutes brought together by InduTec. This process is all about putting human and technical potential at the service of future entrepreneurs, which is grouped around an organisation acting as an intermediary enabling the resources and knowledge of the Institutions to be attuned to the surrounding world of the economy. In promoting enterprise creation, InduTec also plays a significant role at the financial and managerial level, and benefits from the support of specialised legal partners for issues pertaining to the management of intellectual property.

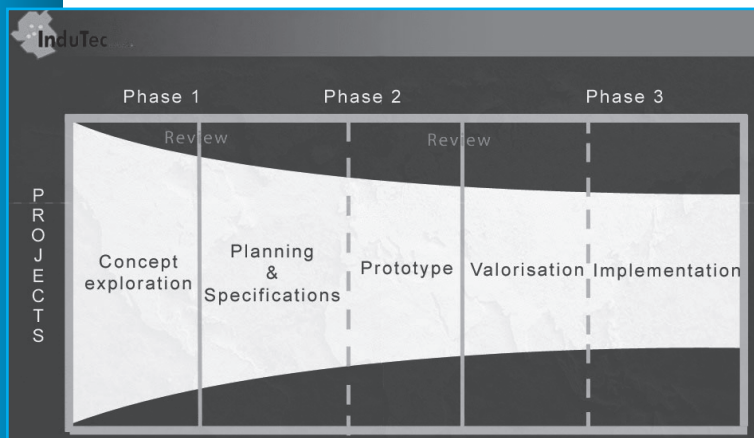
The not-for-profit association InduTec is well aware of the difficulty of embarking alone into the field of enterprise creation. Consequently, as the interface between four Brussels Higher Industrial Engineering Institutes and the world of business, InduTec has made it a matter of honour to endeavour to help "young entrepreneurs" wanting to give concrete expression to an enterprise project. The strategic position of InduTec, which is on the same wavelength as a market governed by the same rules as those of supply and demand, enables it to offer project owners a favourable infrastructure for setting up prototypes.

This support structure extends in particular to making research laboratories available and to sharing the professional skills of



Before embarking on an innovative project, it is important to realise that its management entails ceaseless vigilance throughout the entire process. This starts with a risk analysis

that, depending on the degree of visibility of the initial objective, will determine the type of approach to be adopted: performing a preliminary study, developing specifications straightaway or constructing a prototype. Internal or external contingencies,



while the project is in progress, may lead to a modification of the planning, task allocation or the objective itself. Moreover, if the project is consistent, the team constituted at the outset will be strengthened and develop a structure according to the forward-going stages.

Two branches of innovation should be distinguished: "Corporate Innovation" in an existing organisation and "Entrepreneurship", the creation of a new business based on technological innovation. The two scenarios quickly come up against budget problems. In fact, investors are hesitant about financing the early development stages of small innovative companies because of the lack of reliable information on the new technologies to be exploited, let alone the current policy of restraining financing by venture capital. It is therefore interesting to turn towards public start-up subsidies, granted through bodies like InduTec, in order to cover the needs when a new idea enters its pre-incubation phase.

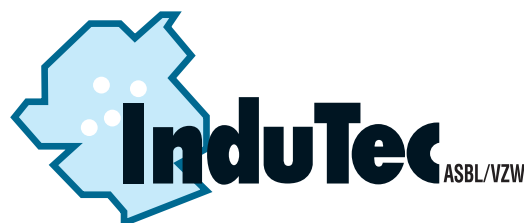
In order to correctly position InduTec in the valorisation of technological innovations, it should be pointed out that the latter evolve in three large main phases. The first corresponds to the start of the process. During this exploratory phase, a body like InduTec defines the significance and technical feasibility of the research project or the proposed Research & Development subject. Therefore the performance of the company benefiting from the subsidy is evaluated. This step, called pre-incubation, brings together all the feasibility measuring activities, namely awareness of the implications related to taking such an initiative, identification of the creative potential, selection of the exploitable ideas, protection of intellectual and industrial property, key management principles, the requirements inherent in the technological development and, finally, the setting-up of a business pre-plan.

The second phase is that of prototyping. Here, InduTec is responsible for evaluating not only the innovation's technological significance, but also its marketing potential. Realisation of

the prototype, supported by regional or business aid, consists of starting new companies, i.e. initiating the previously agreed business plan. The project is now in the incubation stage where accessibility to resources is essential. These enable companies in the start-up phase to recruit the skills indispensable to the smooth running of operations, to finance the working capital required for starting the activities, to have available premises and equipment as well as to implement an attractive marketing strategy.

The last phase is that of implementation and development. As regards entrepreneurship, the company is created and henceforth considered as an enterprise in its own right. In the case of Corporation Innovation, the subject of the research is marketable. The innovating company is therefore encouraged to leave the protective cocoon of academia to set off in the world of business and to be continually faced with factors of risk and economic value. The company's main preoccupations now revolve more and more around the quality of the services it provides, the growth of its activities, the development of new markets and/or new products; in short around a set of issues linked to the creation of economic value. In order to accompany these "young entrepreneurs" in a personalised way and to help them get over this difficult hurdle, InduTec undertakes to offer them coaching aimed at teaching them how to build results by focusing their efforts on their strong points. In this context, a collaborative network with our partners of the Brussels Capital-Region is clearly in place.

In concrete terms, the creation of a "centre for entrepreneurship" has enabled InduTec to channel its activities in promoting business creation, while pursuing its mission of energising the realisation of technology transfers with a view to increased regional economic growth. These collaborative projects operate in a "win-win" setting that follows from the will to create and build lasting partnerships to the satisfaction of all the partners, and procuring an encouraging stability to answer the challenges to be met. Our pro-active approach is based on the principle that "knowing how to give is investing". For further information, please do not hesitate to get in touch with us:



**Association of the four Industrial Engineering Schools of the Brussels Capital-Region**

Rue du Tir 14 Schietbaanstraat - 1060 Brussels  
 Tel. : 02.534.33.79 • Fax : 02.534.33.95  
 E-mail : [indutec@indutec.be](mailto:indutec@indutec.be)  
 Web site : <http://www.indutec.be>