



More Edisons, Not Einsteins Needed

World Bank Forum: Creating More Entrepreneurs & Innovative Jobs

Intro comments to presentation by Nastas: This presentation came about from an invitation from the World Bank after they read about my Master Class titled 'Scaling Up Entrepreneurship,' that I've delivered in Russia, Croatia & Kazakhstan.

They asked me to do a short, 15 minute presentation at a World Bank conference devoted to the topic of 'Human Capital Development & Entrepreneurship.' The World Bank is being asked by member countries to help them Scale Up Entrepreneurship to participate in an increasing knowledge based world and increase entrepreneurship since investors can't invest more without an increase in the # of entrepreneurs creating new start-ups and SMEs.

If you have questions, want to engage with me, please write at Tom@IVIpe.com or leave comments to me at www.scalingupinnovation.com

Be well and be lucky

Tom Nastas

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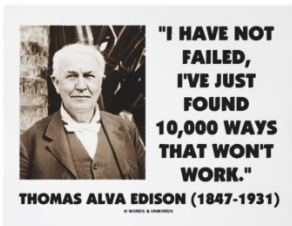
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World Bank Forum: Creating More
Entrepreneurs & Innovative Jobs



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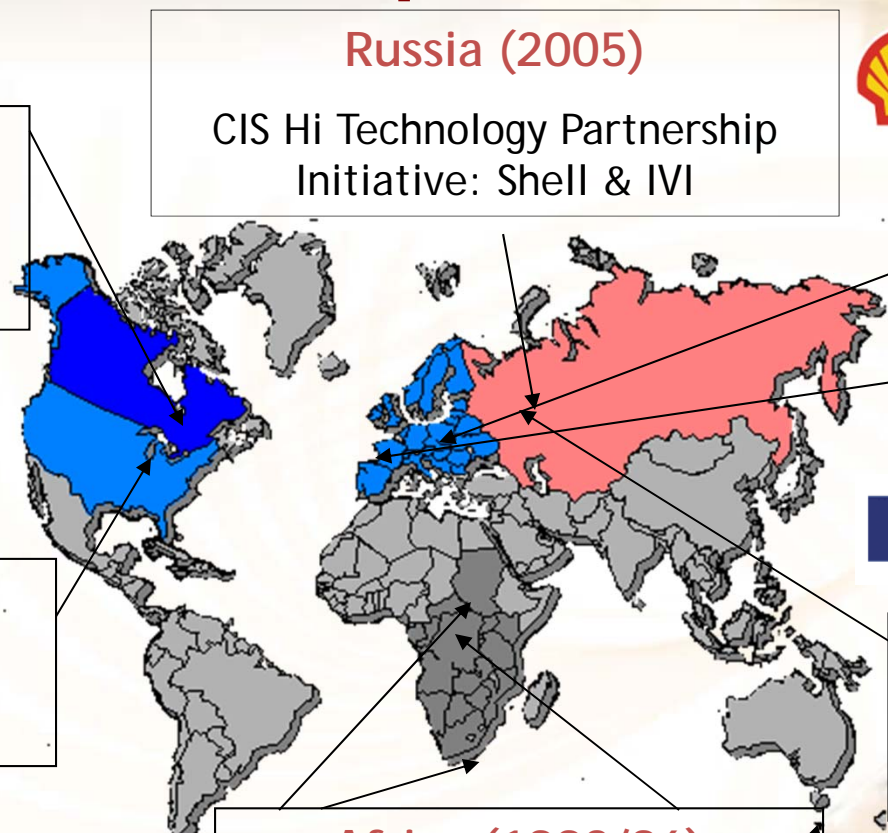
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Innovative Ventures Inc.
1 March 2011

Haslett, MI. USA

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IVI History-Funding Entrepreneurs



Canada (1992)
C\$100MM-Canadian
Bus. Dev. Bank



Russia (2005)
CIS Hi Technology Partnership
Initiative: Shell & IVI



Shell Technology
Ventures

Europe (1992/94)
Tech Fund,
\$10MM-EU, \$5MM
Financière St
Dominique, Paris



NATEXIS
Private Equity



European
Commission

USA (1986)
The Michigan Product
Dev. Fund (\$4MM)



Russia (1997)
HP LP, \$30MM-EBRD &
USAID



European Bank
for Reconstruction and Development



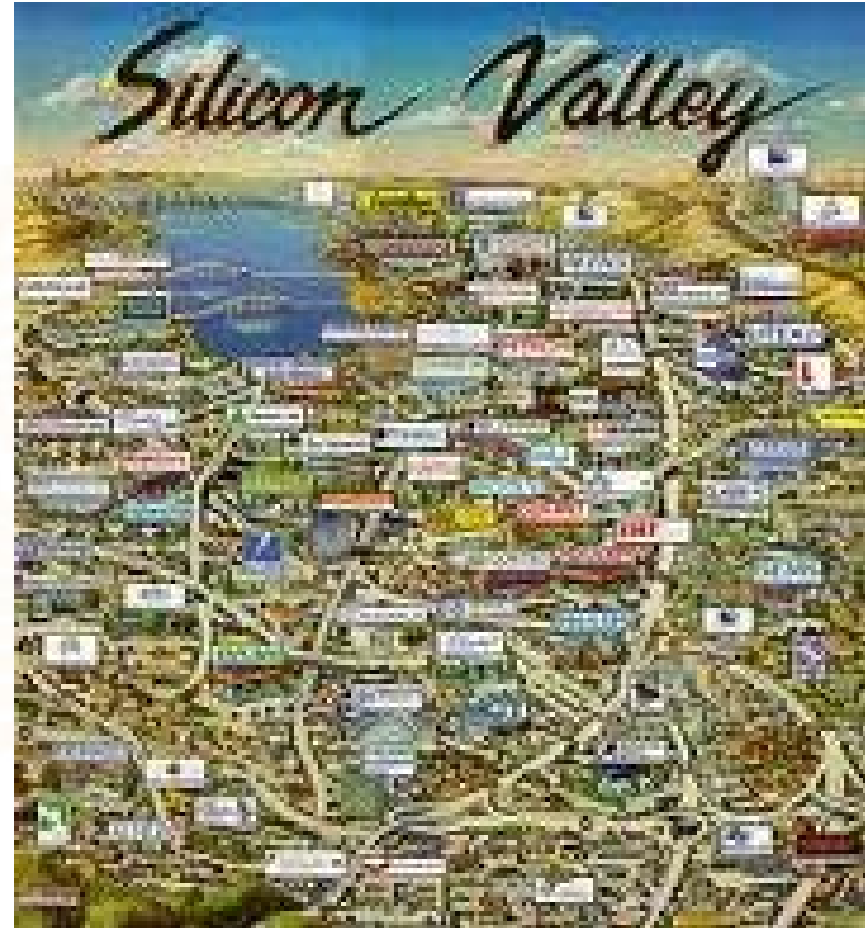
Africa (1993/96)
E. Africa \$5MM, Sub-Saharan,
\$280MM, South Africa, \$30MM,
IFC/World Bank



Models of Development



Models of Development



What Worked for Arnold



Reality: Emerging & Frontier Countries

“Croatia is a Country of
Savers, not Investors”

‘Capital Preservation’



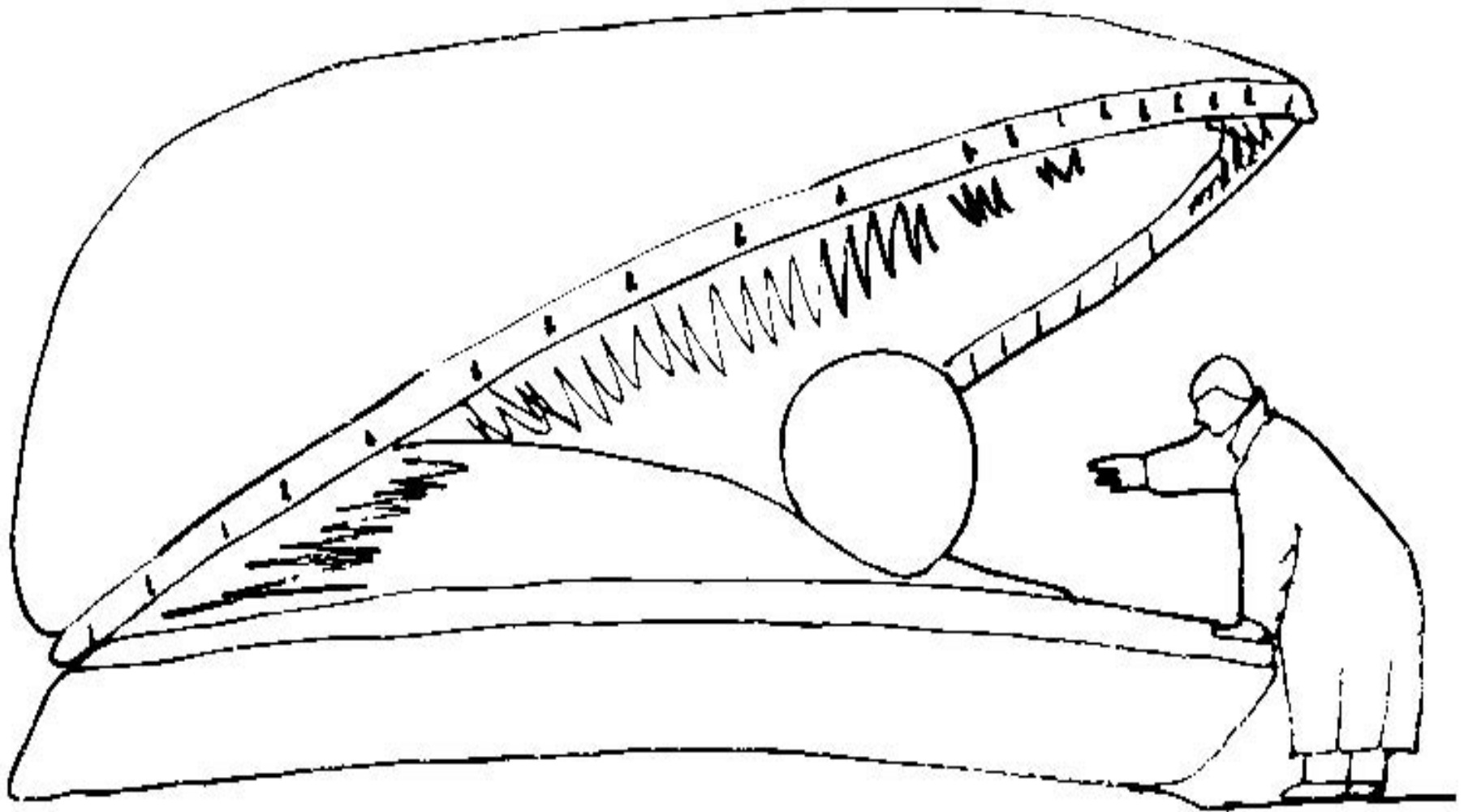
To Scale Up Entrepreneurship

Realities in the Market:

Attitudes to Failure

Attitudes to Risk & Uncertainty

Build Experience: Tolerance to Risk



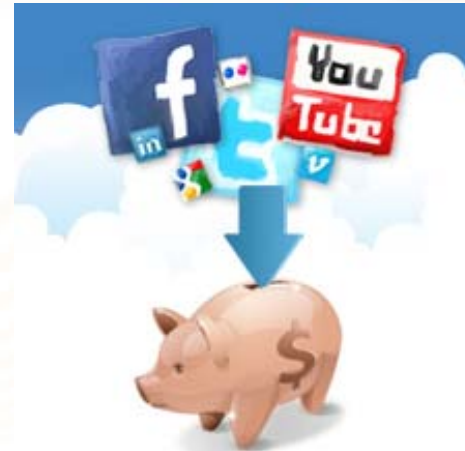
Failures are Losers



Build Experience: Acceptance to Failure



Certainty



Commonality, these Guys?





Spark Points to Break the Cycle



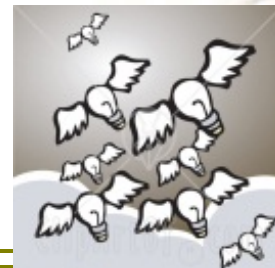
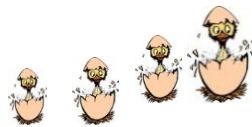
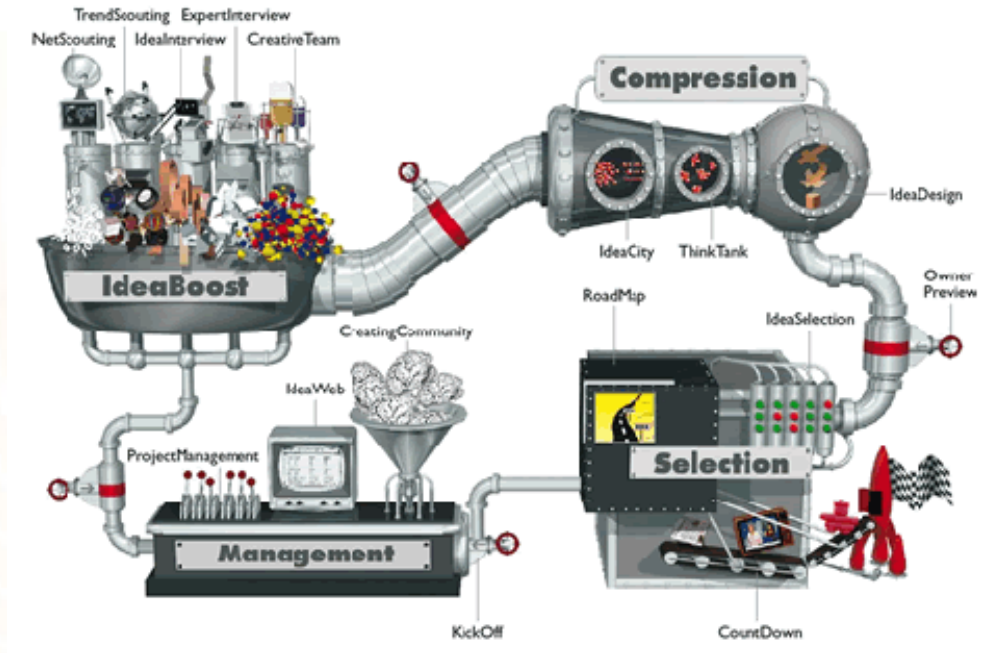
Solution #1: Sell Risk, Not Opportunity

Establish
Points of
Confidence



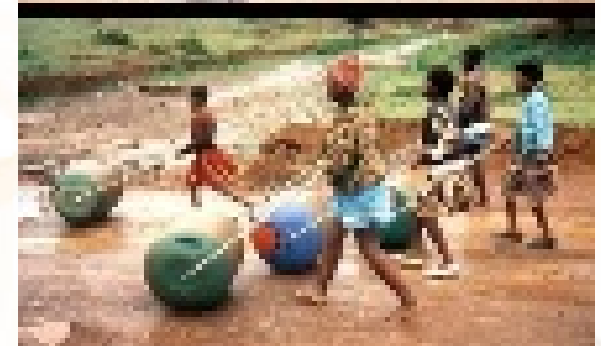
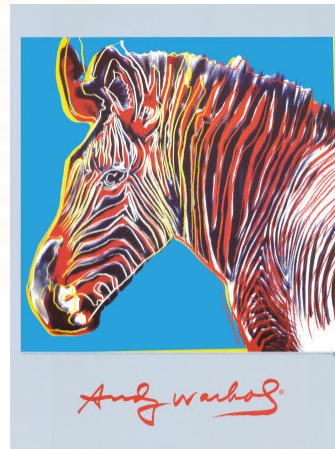
How James Currier of
Tickle did

Solution #2: More Ideas



M

Innovative
Ventures
INCORPORATED



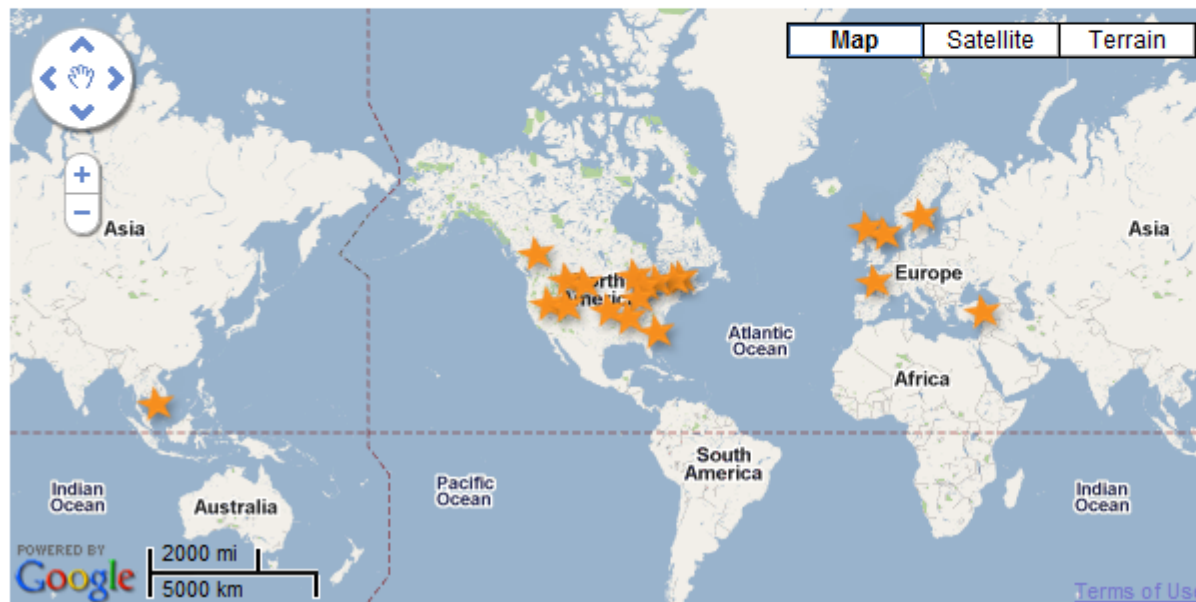
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Solution #3: Establish Mentoring Organizations

The TechStars Network

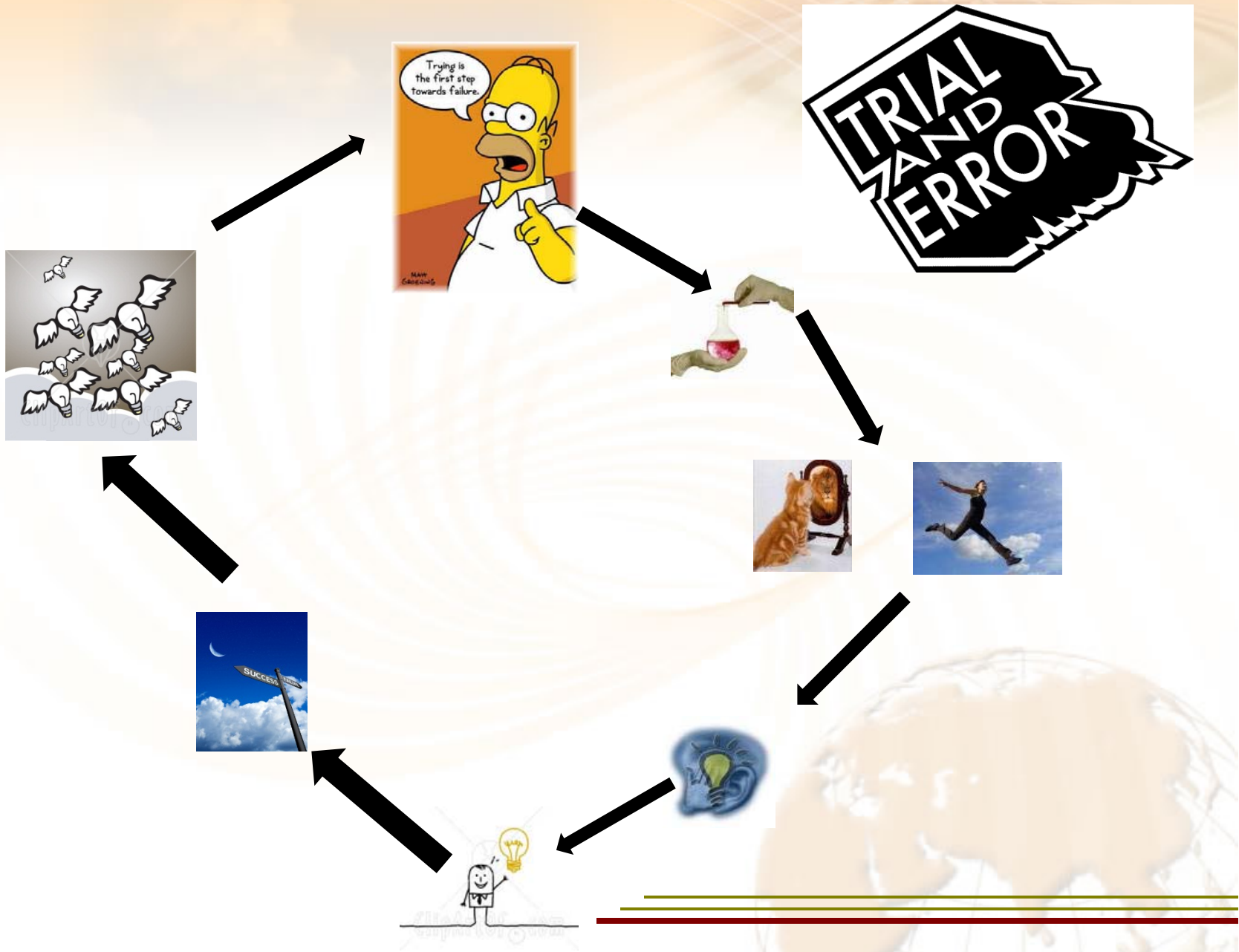
The TechStars Network consists of **independently owned and operated regional organizations** that operate a start-up accelerator program with models similar to TechStars. TechStars Network provides professional development, networking opportunities, training and ongoing support for members.

The TechStars Network launched January 31, 2011 as part of the White House [Startup America](#) initiative.



"Over the next 3 years, the TechStars Network will ensure that 5,000 successful and experienced entrepreneurs and investors will mentor and support 6,000 promising young entrepreneurs, increasing their success rate tenfold and creating 25,000 new jobs by 2015 and a sustained engine for growing these figures over time."

David Cohen
Founder and CEO, TechStars



Entrepreneurs' Attitude to Life



Do More, Faster & Cheaper



*I never did anything worth doing
by accident*
Thomas A Edison



**"I HAVE NOT
FAILED,
I'VE JUST
FOUND
10,000 WAYS
THAT WON'T
WORK."**

THOMAS ALVA EDISON (1847-1931)

© WORDS & UNWORDS

**"I would like to live about three hundred years. I think I have enough ideas to last that long."
Thomas Edison in "Thomas Edison: Fire of Genius"**

Let's Develop Edisons!



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