

Istanbul Workshop on Venture Capital, .. May 2011

Building Knowledge Economy through Venture Capital

First draft-Programme

(A) Morning TUBITAK Conference

In spite of all political declarations recognizing the importance of venture capital, Europe is failing to develop effective venture capital facilities (per capita volume of venture capital available in Europe is 4 times lower than in US) which has a direct impact on development and implementation of technological and other innovations. This has detrimental impact on knowledge-based competitiveness of European economies

The main purpose of the conference is to clarify the role which venture capital can play in supporting innovative entrepreneurs to introduce new business ideas and technologies as successful products at the market. This will be done by analysis of past experience (critical assessment of causes for modest achievements), presentation of some good practice in European and other countries, and finally by proposing changes in attitude towards venture capital, in organisation of venture capital market, and in optimising the support authorities should give to this strategically important mechanism for implementing innovation and placing it successfully at the market.

The morning conference is to be attended by about 80-100 participants representing:

- various sections of business community (national, regional and local chambers, and other business associations, entrepreneurs);
- research institutes, universities, science and technology parks, clusters, centres of excellence, business incubators, spin-off companies, inventors' groups;
- financial institutions (investment groups, business angels, and venture capital associations);
- national, regional and local authorities;
- media, particularly those specialized in entrepreneurship and innovation.

The following programme is proposed to TUBITAK:

08.30 - 9.30 Registration of participants
09.30 Opening by President of TUBITAK

- 09.45 Evaluation of venture capital and its impact on strengthening knowledge-based competitiveness and commercialising new technologies
- 10.05 Factors influencing limited effectiveness of European venture capital market (Mr.Steevens, President European Venture Capital Association)
- 10.30 Good Practice Cases from: US (Scheme), Europe (Sweden, UK), Middle East (Abu Dhabi), Asia (Singapore, Korea)
- 11.10-11.30 Break
- 11.30 Question and answers
- 12.00-13.00 Panel Discussion: What is needed in Europe to make Venture Capital a Dynamic Factor of Innovation?
- conceptual clarification, attitudinal change needed to reflect the nature of venture capital;
 - regulatory reforms, including tax;
 - support measures from government;
 - pooling venture capital resources;
 - how researchers can become attractive to venture capitalists?
- 13.00 Networking Lunch
- 14.30-16.30 Venture Capital Bazaar: bilateral contacts with venture capital groups at their stands (priority for organized meetings, allocated by organisers on the basis of requests from participants).

(B) KEN Workshop (attendance about 20-25 participants)

- 14.30 Introduction by KEN Chair and representative of TUBITAK
- 15.00 – 17.30 Discussion on proposed draft-recommendations (these will be disseminated to participants 2 weeks before the event)
- 17.30 Adoption of draft-recommendations and closing of the Workshop.