



NATIONAL RESEARCH  
UNIVERSITY

# Innovation Management

## Start ups in high tech industries – selected approaches

**Dr. Dirk Meissner**

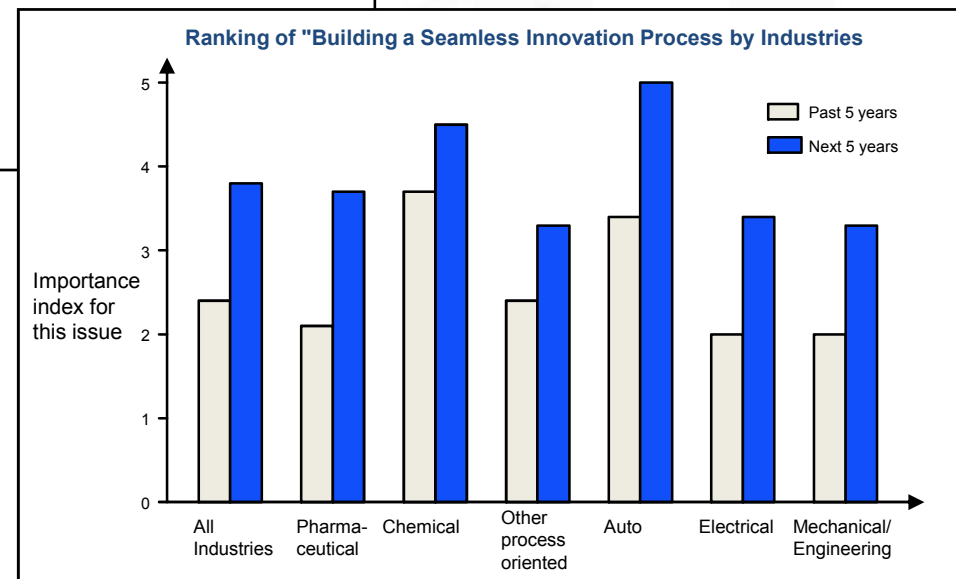
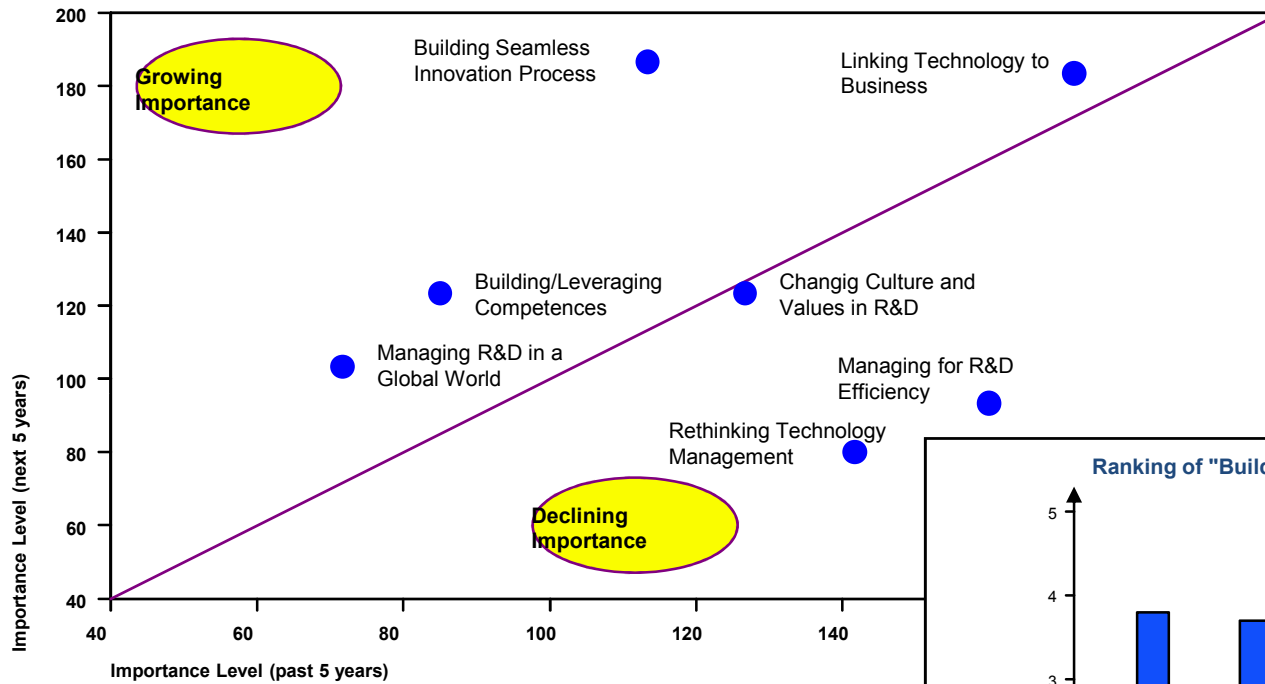
Deputy Head and Research Professor

Research Laboratory for Science and Technology Studies

Higher School of Economics - National Research University

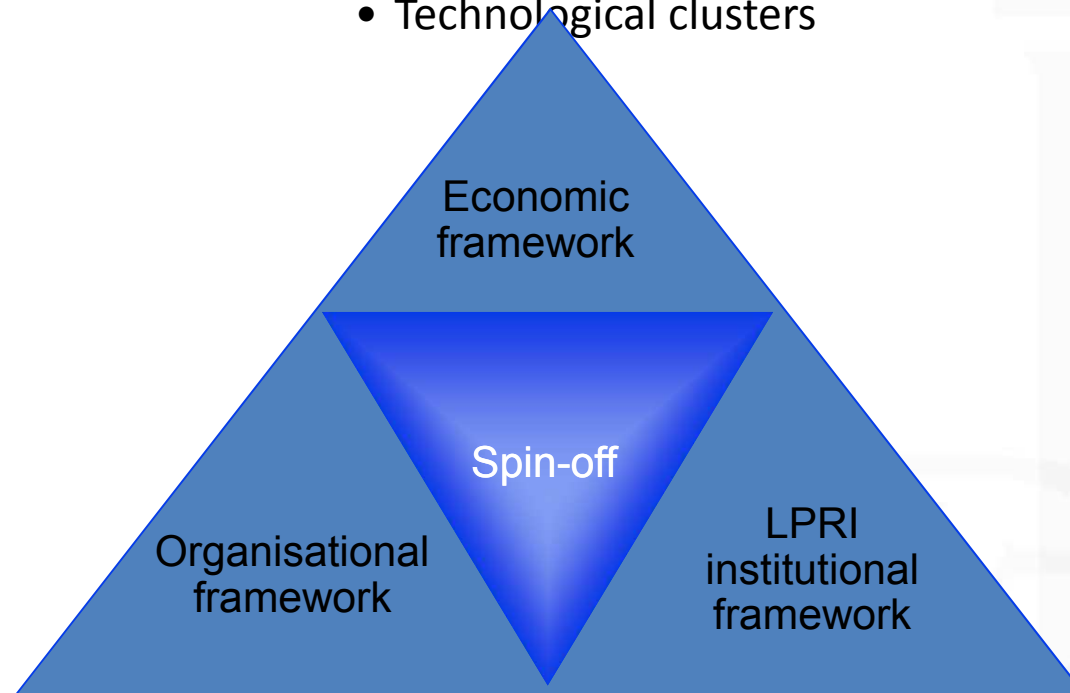
Institute for Statistical Studies and Economics of Knowledge

# Innovation management vs technology management



## Economic, institutional and organisational framework are the basis for successful Spin-off creation

- Legal framework
- Industrial structure
- Technological clusters



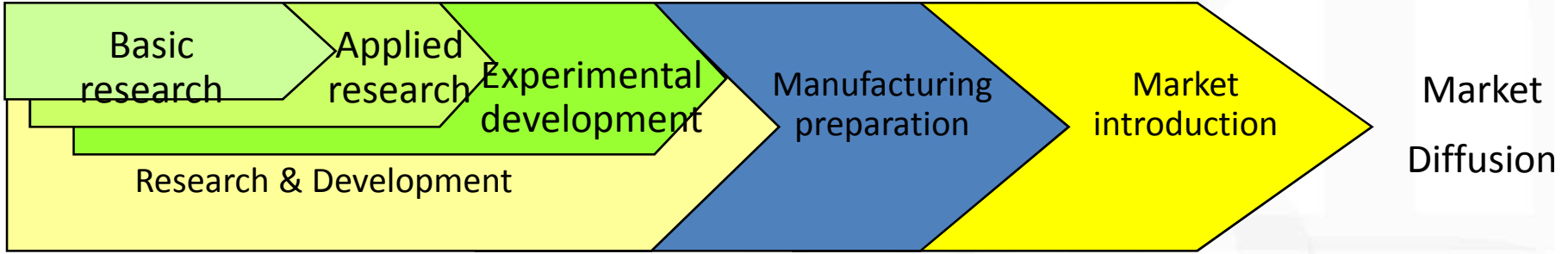
- Incubating facilities
- Business relations
- Personal relations
- Intellectual property regulations
- Information and consultancy offers
- Education offers



Institutional promotion

Cooperative and project promotion  
Indirect-specific promotion

Venture Capital / Consulting



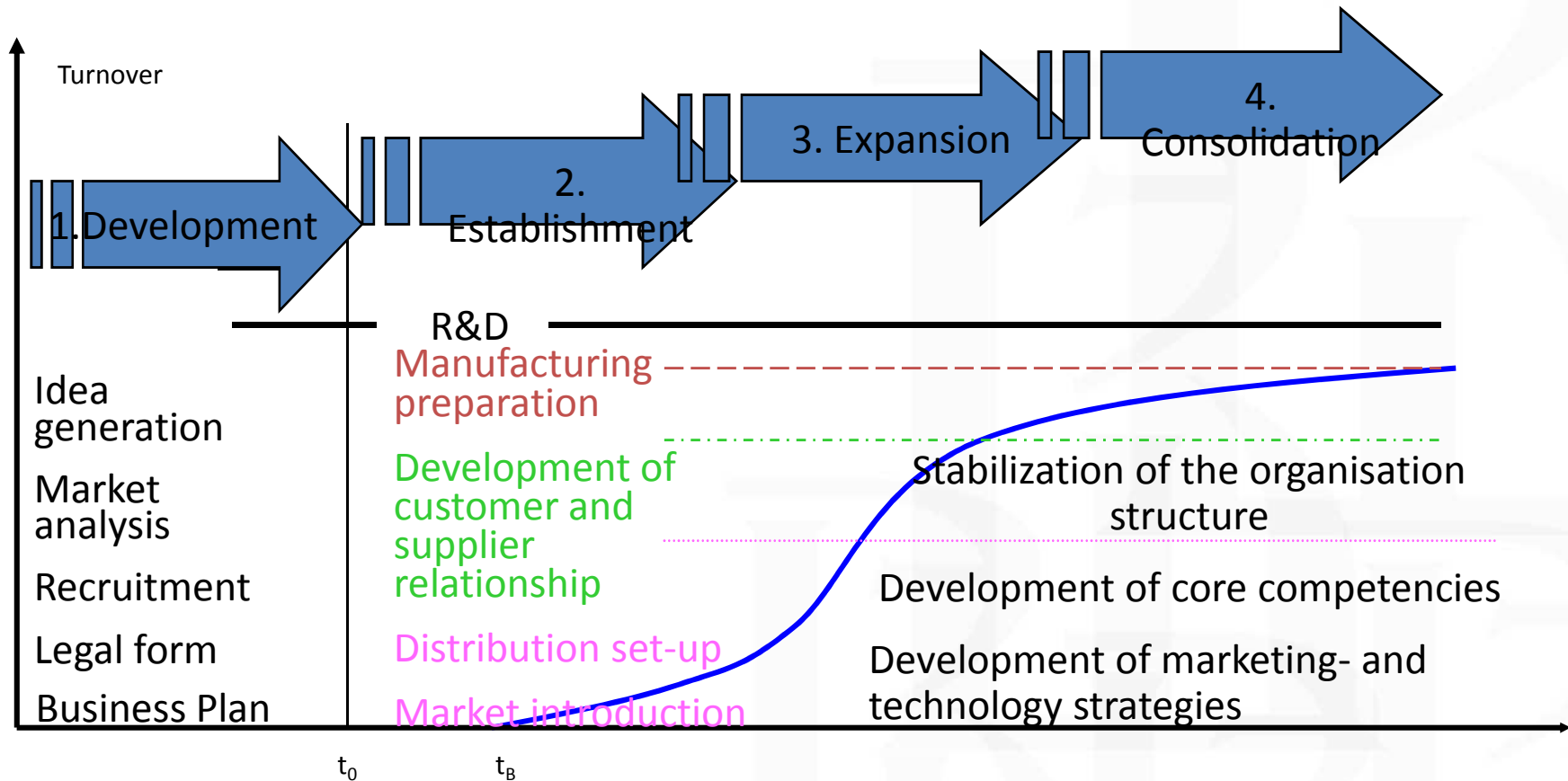
- Personnel expenses for R&D
- Investment for R&D equipment
- Test expenditures

- Investment for manufacturing set-up
- Expenditures for start of production

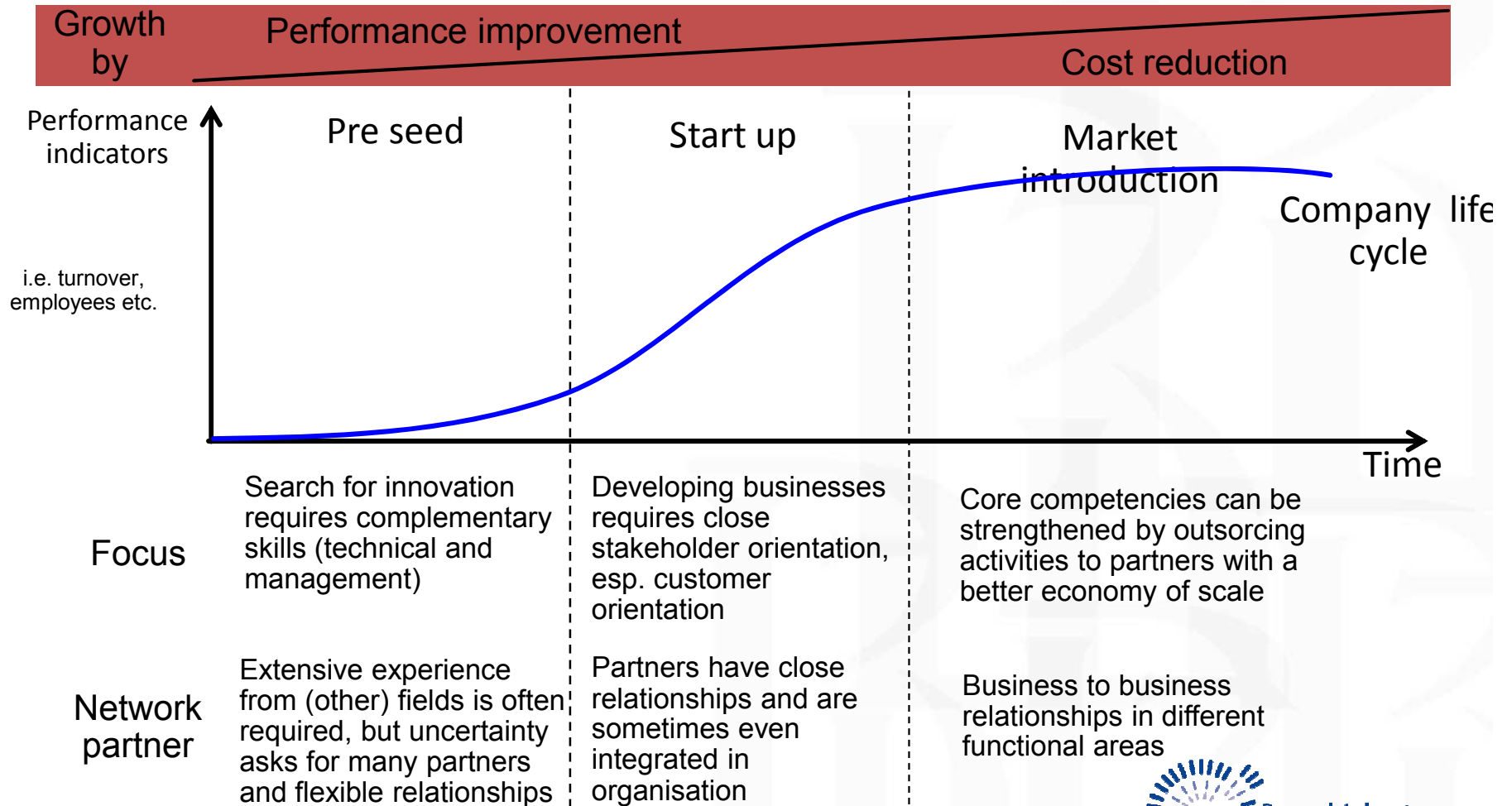
- Expenditures for communication-mix
- Expenditures for distribution system

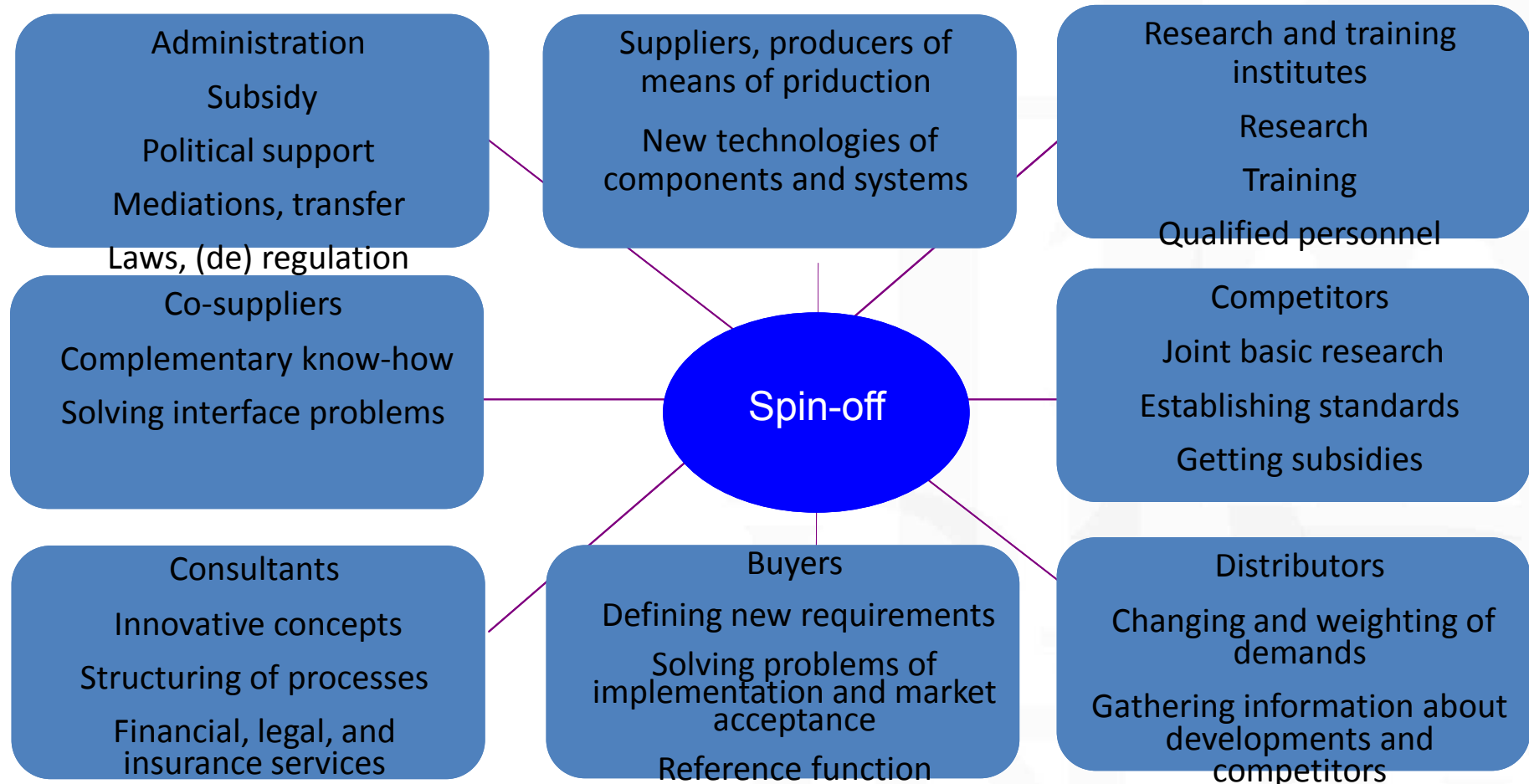


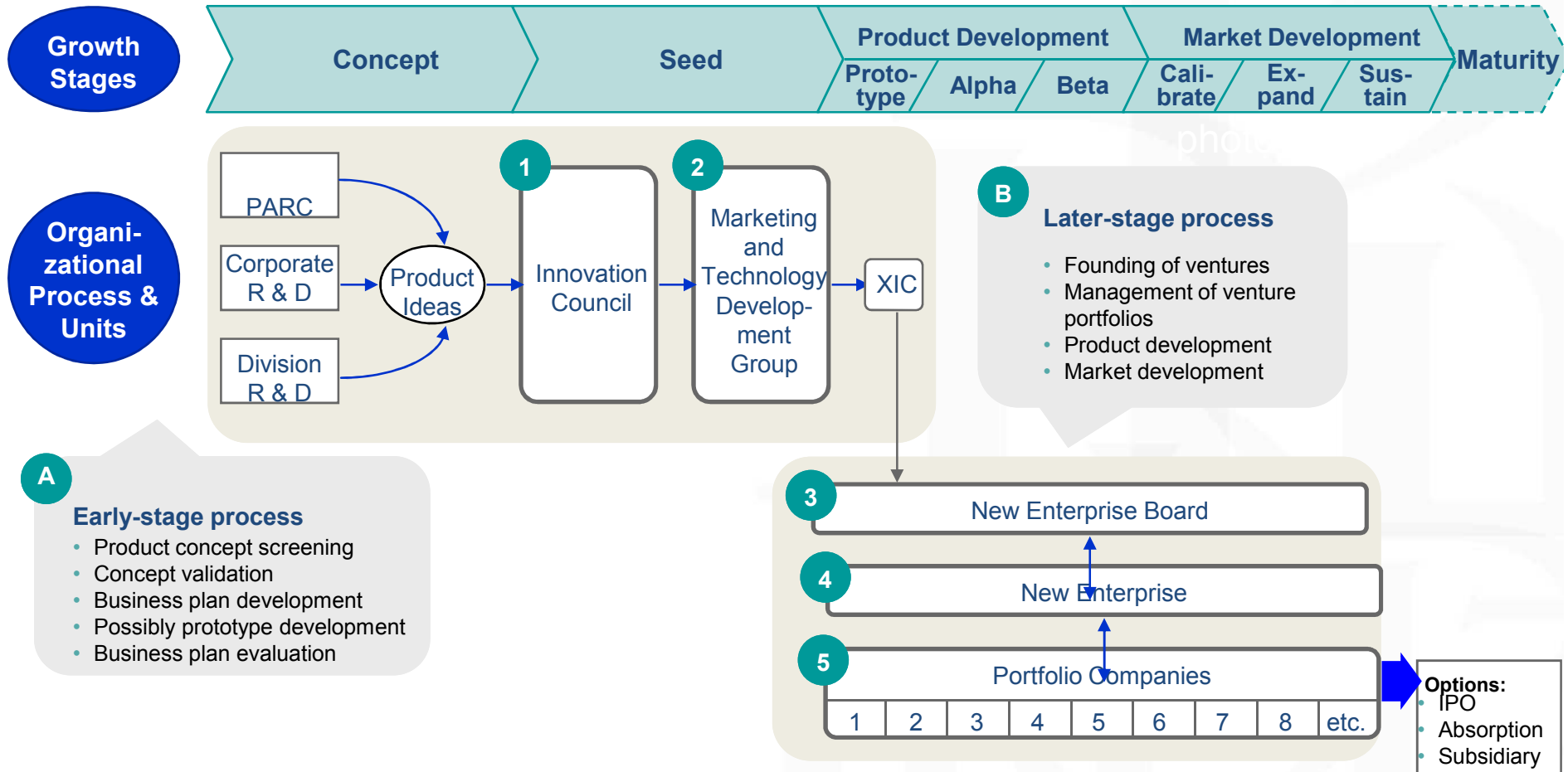
The single stages of the life cycle of young companies are characterised by different company activities, management tasks, development of turnover and profitability.



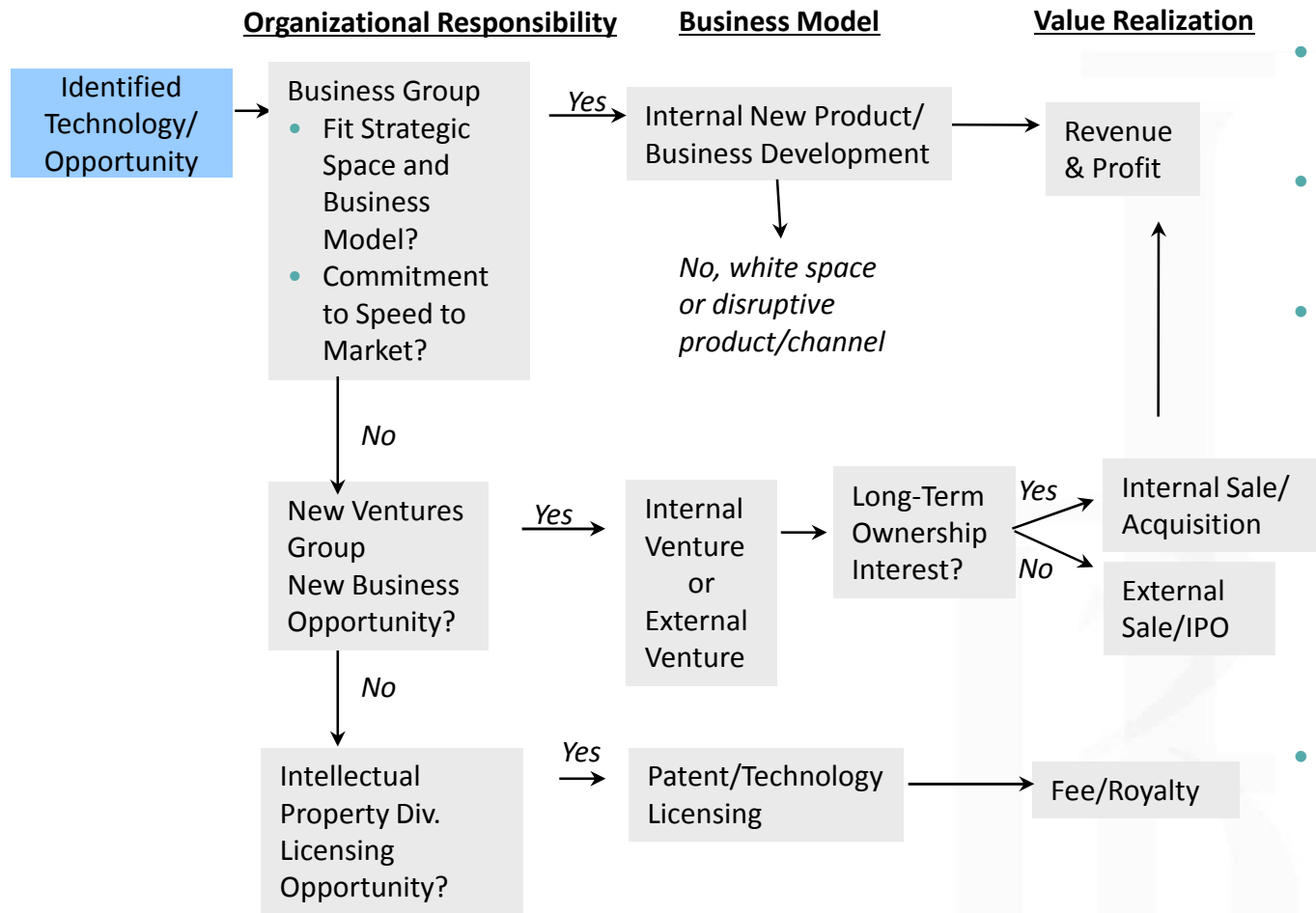
# Start up life cycle











## New Ventures Group

- xxx ventures in portfolio
  - internal ventures
  - external ventures
- seeds in market qualification -- with a couple likely to become ventures soon (internal and external)
- There are a number of promising new opportunities in early stages of assessment -- and our pipeline looks like a real funnel

Screened opportunities with about x% coming from the Central Labs and x% from other units -- for most, either helping find a business unit home or investing in the due diligence to say no and stop investment

- Average cycle time concept-to-venture = x months -- consistent with VCs



Thank you  
for your attention!

**[dmeissner@hse.ru](mailto:dmeissner@hse.ru)**

20, Myasnitskaya str., Moscow, Russia, 101000  
Tel.: +7 (495) 621-2873, Fax: +7 (495) 625-0367  
[www.hse.ru](http://www.hse.ru)