Future Innovation Led by University Technology Startups and Entrepreneurship



The following questions are based on the contents of the session. Watch the session and answer each question.

- [1] What is the key innovation of Industry 4.0? Explain the characteristics of this innovation.
 - Industry 4.0 is based on cyber physical systems, the Internet and IoT. It started in about 2000. For example, we can access the Internet wherever we are with smartphones, and IP addresses are embedded in various things around us, which makes it possible to collect a lot of information efficiently and precisely.

[2] Explain the difference between startups and small businesses.

- Small businesses usually grow at a fixed rate according to fixed business models, while startups develop new markets with entirely new products and services, and can grow rapidly.
- Small businesses usually have large markets, but competition is fierce and rapid growth is difficult. On the other hand, startups advance to new areas that no one has tried, so there is a lot of uncertainty and high risk, but when they succeed, they may get big returns.

[3] What elements are necessary for a startup?

 Business ideas, new products and services, teams, execution, and good luck are necessary elements. Among them, business ideas are always the first element, and the most important. It is also necessary to patent important new ideas in order to protect them.

[4] What do you think about business plans for launching startups?

 Business plans are an important factor in finding partners and banks to help invest in us, but we have to be aware that they always have a limited window of opportunity. If problems or defects are found, they need to be fixed and improved immediately. It is important to know that 90% of startups that follow a business plan fail.

[5] What do you think is important for university startups?

- In university startups, there is not much know-how about things such as commercialization of products, advertising, and public relations. Therefore, I think it is important to tie up with companies.
- I think it is important for universities and companies to take advantage of their respective strengths and work together while sharing roles.
- University research is often aimed at presenting research in specialized fields, but I think it is important to look at developing products that improve society and create seeds of innovation.



[1] The following is a summary of the session. Write down the appropriate words in the blanks in the passage.

The (industrial) (revolution) that began in the second half of the 18th century greatly changed modern society. Since then, innovations have occurred has) (progressed). Currently, we are in Industry regularly, and society (4.0. The feature of this industrial revolution is that advanced (information) networks) are realized, such as that represented by smartphones. These new innovations can be widely (spread) throughout society by (commercializing) new products and services. People and groups that do business (based) innovations are called (entrepreneurs). Companies) by them are called startups. There are (uncertainty) and launched) in startups, but they have the opportunity to (risk grow)). They are different from small business that grow at a steady speed business) models. The important factors in based on (standard) () and (adaptability). The key to (succeeding) in startups are (speed startups is failing quickly and recouping quickly. And there is a lot to learn from Even if you succeed with a new product, in time the product maturity). After that, the (sales) of the product reaches) (begin to decline. However, it is possible to improve the product and work on (developing) new products at that time. Continuing that cycle will () the survival of the company. Universities are fertile grounds for to) that can create (innovations). One option is to create university startups while (collaborating) (with) big companies.