## 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 was the cause of Dr. Set's telecom business failure?
  - The IT bubble began in 2001, and high manufacturing costs became a major problem, therefore cost control was very difficult. Moreover, his response to the situation was too slow.
- [2] How did the global financial crisis affect Dr. Set's business?
  - The company was in the business of manufacturing 3D laser printers for automakers, but the global financial crisis damaged the automotive industry and the advanced, expensive printers weren't selling well.
- [3] What are key challenges for a startup?
  - We must manage resources, risks and competition effectively.
  - It is necessary to differentiate yourself in terms of technology, price, performance, service, speed, etc.
  - We have to think about whether the new products and services will be accepted by the market.
  - We need to think about whether the new products and services are creating new value for consumers, employees, and society.
  - It is necessary to keep in mind that unexpected things happen.
  - It is important to be aware of 5W2H. The second H is how much, or cost, which is a big factor for producers and consumers.

## [4] What do you think could be the key innovation for the next industrial revolution?

- I think scientific advancement to eradicate all diseases and to extend human life will be the next innovation.
- I think quantum computers will kick off the next revolution. They can deal with much larger amounts of data and make calculations much faster. It will be possible for them to change the world.
- I think sustainable, clean energy could be the key innovation for the next revolution. People around the world are aware of the dangers of fossil fuels whose reserves are limited and which damage the environment. Earth-friendly energy will be in much greater demand in the future.

## [5] Which would you prefer to do in the future, start a company by yourself or work as an employee at a company? Why?

N/A (There are no fixed answers to this question, because everyone's opinion matters.)

Wrap up the session!

## [1] The following is a summary of the session. Write down the appropriate words in the blanks in the passage. You may use the same words for several blanks.

Dr. Set started a ( startup ) based on laser technology ( developed ) ) him. However, ( due bv ) ( to ) an unexpected IT ( bubble and the global financial crisis, his company decided to ( withdraw ) from ) the business. Innovations, ( even ) ( if ) they ( are excellent, cannot ( spread ) throughout society unless they match the ( demands ) and ( markets ) of their time. Of course, the value of ) and new products and services is important, but the ( business ) ( ideas funds ), and ( management of ( people ), ( risk ) is very important when running a company. Dr. Set also learned a lot from his mistakes ) and then took another ( action ). In Dr. Set's laboratory, they ( participate ) actively in startup events as an extracurricular activity. They are ( ) whether their current research projects can ( exploring ( lead ) ) ( businesses ) that improve society through ( innovation ). It is ( to important for each of us to think about what the innovations of the next industrial ) ( revolution ) will look like and if they will be widely useful for ( society ). (