

ENTREPRENEURSHIP & INVESTMENT SYMPOSIUM (E6)
Dynamics of Entrepreneurship (1)

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SPACENTURE: THE PLATFORM FOR SPACE BUSSINESS CREATION AND CONSULTANCY

Abstract

The Aerospace sector is on the verge of a new era when apart from the traditional Space activities led by public agencies, such as research and exploration, the private sector is steadily increasing its interest and activity in Space based on the expectations and growth of markets such as the Space tourism, low-cost launchers, and remarkably the space-based applications –i.e. satellite navigation, remote sensing, communications and their integration-.

In such context, entrepreneurs are to play an important role since they will be responsible for making Space technology available to our society, for our enjoyment and wellbeing.

A gap has been identified between the entrepreneurs, which mostly have a technical/scientific background, and the Aerospace business world. This gap also applies to entrepreneurs with business background but in their case it is the lack of technical knowledge which prevents them from establishing a new Aerospace-related business.

In this paper we present SPACENTURE, a new concept for a platform to help entrepreneurs to realise their visions in Space-related businesses. SPACENTURE is an initiative part of the Astrinnova framework which bundles innovative ideas to enforce the Space sector and make it more understandable and accessible to the general public. The SPACENTURE initiative aims at pushing forward new business ideas in the space sector and helping entrepreneurs to start-up successful businesses. To achieve this goal a web portal is created which will provide free on-line consultancy.

Today there is no standard lightweight documentation that describes how to write a business plan in the aerospace sector, therefore an entrepreneur has many problems to find suitable information. SPACENTURE offers on an internet platform the standard documentation for a specific business plan in aerospace and a roadmap of how to initiate, develop and create a business from its beginning to its end. The different steps of the business creation life cycle are explained in detail adapted to the special needs in the aerospace sector. Background information is offered such as marketing strategy, financing and legal terms of a space business. Moreover, free basic consultancy is offered to entrepreneurs in order to maximize the success ratio and identify the best business ideas for investors. When needed, SPACENTURE consultants can offer the possibility of contacting professional experienced consultants in different specialities. The SPACENTURE platform offers the possibility to use it interactively and share experiences and/or ask questions in a forum.

The SPACENTURE platform is also a means for investors to identify the best business ideas among others with help of the SPACENTURE consultants. Therefore we expect to help investors to increase their investments in Aerospace activities.

Keywords: business development, feasibility study, aerospace sector, space consultancy