

BUSINESS INNOVATION SYMPOSIUM (E6)

Encouragement of Government Purchasing from Commercial Providers: Models and Examples (1)

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FOSTERING TERRESTRIAL INNOVATION AND THE CREATION OF NEW STARTUPS VIA
INSTITUTIONAL VENTURE CAPITAL**Abstract**

Over decades, the European space community has developed a multitude of space technologies that partly also have potential for utilization in terrestrial industries. ESA's Technology Transfer Programme TTP is focused around this mission for 20 years now, and supports relevant developments i.e. with its four ESA Business Incubation Centres (ESA-BICs) incubation centers and other associated networks like ESINET.

Despite a sound number of transfers and new business creation activities, non-space industries and financiers are still barely aware or involved, although numerous space technologies and satellite applications, e.g. in areas as geo-information, location-based services or earth observation ideally meet current and future terrestrial market needs.

In a logical next evolutionary step ESA has added a venture capital approach to its current TTP to complement and broaden the commercialization of European space-related technologies. This paper elaborates on the scope and processes to support such new business creation with special emphasis on the Open Sky Technology Fund and associated effects. Furthermore issues associated with companies in the field of new space will be addressed.