

BUSINESS INNOVATION SYMPOSIUM (E6)

New space individuals, projects, programs, or business units: innovation, entrepreneurship & investment at the microscopic level of analysis (1)

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ENTREPRENEURIAL AND INNOVATION ECOSYSTEM FOR SPACE: A HANDBOOK ON HOW TO START YOUR OWN SPACE COMPANY

Abstract

This is a great time to start a space company. A revolution is underway and the commercial space industry is starting to take off. There is less dependence on government business and aerospace companies are able to attract new customers to emerging space markets. This dynamic global context has the promise of opening the new frontier to exploration and development in ways not anticipated by the established industry. Investments from venture capitalists along with new approaches to raise capital such as crowdsourcing are providing opportunities for small entrepreneurial space companies to gain a foothold in this new area. Such investments between 2005 and 2012 were estimated at around US12B|*and this support is expected to continue as the new industry develops.*

This paper presents the results of an International Space University (ISU) team project focused on helping new companies get started and take advantage of this new opportunity. The study helps identify potential markets and best practices to start up a successful space company. Our work reviews the fundamentals, basic requirements, existing support and assistance, and attributes of a successful company (placing particular care in capturing regional differences in approach, regulatory and legal issues, capital requirements, etc.). The study results are a primer for those interested in starting a new space company for the first time.