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Space Entrepreneurship and Investment: The Practitioners' Perspectives (1)

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SPACE GRADE OVER-THE-SHELF PRODUCTS FOR SATELLITE SUBSYSTEMS: A FRAMEWORK
FOR SME ENTREPRENEURS IN SPACE ENTREPRENEURSHIP AND INVESTMENTS

Abstract

Entrepreneurs are increasingly required in the rapidly evolving space industry to stimulate innovation, generate new commercial prospects, and improve technology. Entrepreneurs are important in recognizing market voids, creating innovative solutions, and bringing space-related technologies to the market. Creativity, willingness to take risks, and adaptability are crucial for promoting growth, advancing economic development, and pushing for the accessibility of exploration and use in the space business. This research study outlines a detailed framework for entrepreneurs looking to start small and medium-sized enterprises (SMEs) in the space industry. It notably emphasizes creating off-the-shelf items to support satellite subsystems. The research outlines theoretical principles based on thorough literature review, providing guidance for individuals interested in becoming space entrepreneurs. This paper's structure includes essential elements such as market analysis, product development techniques, funding methodologies, and strategic collaborations. It offers entrepreneurs a structured method for recognizing market voids, comprehending client requirements, and creating unique off-the-shelf products that solve specific issues inside satellite subsystems. The study explores the significance of collaboration and partnerships in the space entrepreneurial ecosystem. The importance of forming strategic partnerships with satellite manufacturers, system integrators, and other stakeholders is highlighted as a way for SMEs to have access to resources, expertise, and market prospects. The paper showcases the benefits of outstanding partnerships that can aid in the growth and success of SMEs in the space sector. The paper intends to provide entrepreneurs with the information and insights needed to navigate the challenges of space entrepreneurship by presenting a framework and its accompanying results. It offers a comprehensive guide for entrepreneurs to start and expand small and medium enterprises that focus on creating off-the-shelf products for satellite subsystems. The paper is a significant resource for investors interested in the space business, providing insights into the possible returns and opportunities linked to financing space-focused SMEs.