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ELEVATING EDUCATION FOR SPACE ENTREPRENEURSHIP AMONG BUSINESS LEADERS
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Abstract

Why is it crucial to impart knowledge of space entrepreneurship to business owners and board members? McKinsey reports that the U.S. federal government is a major funding source for space research and development (R&D), contributing approximately \$12 billion annually. Despite significant increases in space R&D investment from the commercial sector, substantial untapped market potential remains.

This discourse underscores our key conclusion: the full potential of the space market can only be realized through foundational education of angel investors, and investment funds in the nuances of the new space frontier. This educational drive aims to propel these stakeholders towards more significant investments in the space startups, broadening its applications beyond military and civilian intelligence uses.

Out of the Box, an international enterprise specializing in innovation and entrepreneurship in aerospace, has successfully educated a diverse cohort, from undergraduate and graduate scholars, to entrepreneurs keen on exploring the emerging field of space entrepreneurship.

SB Global LLC equips global leaders with tailored strategy formulation, strategic partnership engagement, advocacy, and outreach programs.

Both organizations, led by entrepreneurs with extensive global experience in the business and aerospace markets, have identified a critical need to expand the aerospace industry for space entrepreneurs. This is particularly important for ventures without dual-use applications or in countries lacking the infrastructure to support seed funding for new space enterprises.

The entrepreneurial journey in the space sector presents uniform challenges across different global locales, transcending geographical boundaries. A disparity exists between nations with mature space sectors, like the United States—where private enterprise and national space agency objectives synergize—and countries with nascent space sectors. In these emerging markets, space entrepreneurship often leans towards military applications, and startups without dual-use applications face difficulties securing financial support for growth.

Moreover, the burgeoning new space business market, characterized by rapid innovation and reduced entry barriers due to technological advances, offers unprecedented opportunities for growth and investment. Financial institutions such as Stanley Morgan and Bank of America predict massive market value expansion, highlighting the sectors lucrative potential. Space education, therefore, must extend not only to entrepreneurs but also to investors, whose lack of market understanding hampers investment and stifles critical development.

If such steps are not taken, many entrepreneurs who were enticed to establish startups in the new space sector might lose faith in the field and abandon it in favor of businesses with immediate profit potential and impact.