

## OPENING REMARKS POLISH-AMERICAN INNOVATION BRIDGE EVENT

Monday, October 28

Rector Slomka, Minister Kudrycka, ladies and gentlemen:

Good morning, and welcome to the Polish-American Innovation Bridge!

This is a hands-on and practical event, with workshops and talks from Poles and Americans who are successful innovators and entrepreneurs. Economic growth and competitiveness in both our countries depends on people like this – on their ability to imagine new things and then make them happen. If we want to create the jobs and industries of the future, we need to support the creativity and imagination of our young men and women.

In the U.S., Silicon Valley has become synonymous with innovation. Industry and academia, students and businessmen, entrepreneurs and research scientists have all come together there to create an unprecedented hotbed of innovation and invention where entrepreneurs and innovators have the tools and the community they need to pursue their dreams.

I think we all agree that while there is only one Silicon Valley, lessons from the Silicon Valley experience can be applied anywhere in the world. Indeed, Poland has all the elements needed to create its own innovation hubs. Krakow is a prime example, with its strong universities and vibrant high-tech start-up community. The question is: How do you transform potential into practice? How can you actually make it happen? Many of the people you're going to hear from today and tomorrow have overcome the challenges to creating successful start-up companies. What are the characteristics of these successful innovators and entrepreneurs?

I'd say there are three characteristics that are particularly important. First, successful innovators and entrepreneurs are willing to take risks and realize that it's okay to fail sometimes. Second, they take individual responsibility for making things happen. And third, they view businesses and universities as potential partners, not as enemies or competitors.

"It's okay to fail." Many young Poles who've spent time in Silicon Valley – for example on the great Top 500 Innovators Program – say that the single greatest lesson they bring back from there is the idea that it's okay to fail. That's a pretty radical statement, but one which is central to the success of many of the greatest inventors and entrepreneurs. They take risks, and they keep trying, over and over again. Thomas Edison did not invent the light bulb on his first try. He reportedly said that through his failures he successfully discovered hundreds of ways NOT to invent a light bulb. Steve Jobs was fired from Apple, and later said that that freed him up to enter one of the most creative periods of his life. Both English and Polish have the expression, "What doesn't kill you makes you stronger" – "Co cie nie zabije, to cie wzmocni." Taking risks, whether it's by studying an unfamiliar subject or striking out on your own to create a company, is key to innovation.

Taking individual responsibility for making things happen is the second key to innovation. Successful entrepreneurs don't sit around waiting for something to happen – they go off to their garage or laboratory or computer and start playing around with ideas. And they don't wait for people to come to them – they go out and make the contacts. One of Silicon Valley's great strengths is human networking – that has sprung up around it. Students, professors, businessmen, and venture capitalists all realize that making contacts and talking to other people is crucial to refining new ideas and then making them into reality. If they want to collaborate on a business idea or a research project, they don't wait for their university or company to set up a process to make it happen. They make it happen themselves by reaching out to other people who have similar interests.

Looking at academia and industry as potential partners, not as competitors, is the third key to the success of Silicon Valley's entrepreneurs and innovators. In the 1940s and 50s, Stanford University's dean of engineering, Frederick Terman, saw the powerful possibilities in partnerships between businesses and universities and encouraged his students and professors to start their own companies. Hewlett-Packard was one result of Terman's support for partnership between industry and academia, and the tradition continues today with companies like Cisco, Google and Yahoo.

Entrepreneurs understand that the business world and the academic world are complementary when it comes to building a business: Each plays a part in successful innovation. Cooperation between the business world and the academic world is not a zero-sum game. Partnerships between businesses and universities can help shape the curriculum, give students practical experience, and provide an opportunity for joint research projects that build entrepreneurial spirit and give students a richer educational experience.

It's very clear that many Poles have already figured out how to be successful entrepreneurs and innovators. You'll be hearing stories and advice from some of them today and tomorrow, as well as from some Americans. Their own accounts of how they achieved their goals, and their practical guidance on how you can achieve yours, are what we want to bring to you during the next two days.

The Polish-American Innovation Bridge is about connecting American and Polish innovators and entrepreneurs because innovation and entrepreneurship know no boundaries. As we say in English "the whole is greater than the sum of its parts". Let's make that our objective for the next two days.

Thank you.