



NEWSLETTER

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ReInnovate is a project funded by the European under the Erasmus+ program. The Erasmus program is aimed at building relationships between industry and education providers.

Innovation involves the utilisation of new knowledge or a new use or combination of existing knowledge. New knowledge may either be generated by the firm in the course of its innovation activities or acquired externally through various channels (e.g. purchase of new technology)" (OECD, 2005). Education providers have long been sources of this knowledge that can take the form of research partners, contract researchers, skills providers, informal interaction, technology transfer and scientific publications (Perkmann and Walsh, 2007).

However, studies have proven that the greater the internal research and development of the organisation the higher their ability is to collaborate and exploit external research conducted by higher education (Bercovitz and Feldman, 2007 and Fabrizio, 2009). Often higher education produce 'general research' and an internal research capacity is required to allow them to adapt this research to the company requirements and particularly their business (Soh and Subramanian, 2014). However, SMEs in particular often do not have this internal research capacity due to limited resources.

ReInnovate complements this need by developing research skills in SMEs to enable them to absorb new knowledge and innovations offered by external sources such as education institutes and conduct small scale research projects. The project will develop a programme to allow SMEs to use research skills as a basis to then to develop the knowledge they need to create innovative ideas and translate this knowledge into value. This will enable the company to become more entrepreneurial.

Current entrepreneurship programs focus on the innovation process, managing this and developing business acumen for those wishing to set up their own business. For example, programs such as VUE, PAEM teach excellent business planning and administration skills for start-ups and new business owners however research skills do not form part of the program. Similarly, business incubation centres offer physical support and business planning advice for new businesses but do not provide ongoing training and research skills to allow SMEs to encourage continuous innovation and sustainability.

The majority of these programs are targeted at new business owners or start-ups. The EntreComp framework outlined by the EU commission, 2016 highlights Entrepreneurship should not be limited to those people setting up businesses but in all aspects of life. Slevin and Covin (1990, p. 43) highlight that "a successful firm not only engages in entrepreneurial managerial behavior, but also has the appropriate culture and organisational structure to support such behavior".

The aim of the **ReInnovate** project is to focus on using systematic research to facilitate the development of entrepreneurial skills in employees in SMEs. This will allow the company to develop a culture of entrepreneurship or an entrepreneurial mind-set where individuals are inquiry focused, continuously looking for opportunities to improve the business and allowing them to gather the knowledge to put these into action.

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