Entrepreneurial Mindset in Aalto

CLUSTER Entrepreneurship Working Group

21 September 2022

Kalle Airo
Someone has an entrepreneurial mindset, when they see problems as opportunities to innovate, not as a threat to be avoided.
Entrepreneurial Mindset

• Taking ownership for your work and being innovative at the face of new challenges

• Ability and willingness to continuously search for opportunities to create social and economic value

• Courage to take action to pursue these opportunities under uncertainty
Impact Examples from Aalto

IQM
Quantum computers
https://www.meetiqm.com
Funding: 233M USD
Founded by researchers
Best practice:
Research and Innovation Services (RIS)

ICEYE
Satellite imagery
https://www.iceye.com
Funding: 313M USD
Founded by students
Best practice:
Startup education

Wolt
Food delivery
www.wolt.com
Funding: 822M USD
Founded by students
Best Practice:
Supporting student ecosystem
Exit: 7 Billion USD

Data from Crunchbase, updated on 31.8.2022
Entrepreneurship is a more popular career option than ever – every year,

2000+

students learn entrepreneurial capabilities through the Aalto Ventures Program

70 to 100 Companies are founded every year in our ecosystem

50% of Finnish start-ups that originate from universities come from the Aalto community
Every Person in Aalto

• will be exposed to entrepreneurial mindset and

• gets the opportunity to learn entrepreneurial capabilities as well as

• to use those capabilities to build something new.
Entrepreneurial Education

- **Everyone** is exposed to entrepreneurial way of thinking
- Integration of entrepreneurial capabilities as natural part of e.g. engineering courses
- No mandatory entrepreneurship courses as they will harm motivation
- **Motivated community** learns capabilities, producing actual solutions to SDG related problems.
- Startup education to self-selected students
- Startup innovation to create pre-incubation phase and incubation-ready prototypes and teams
## Entrepreneurial Mindset Reach 2022

<table>
<thead>
<tr>
<th></th>
<th>ARTS</th>
<th>BIZ</th>
<th>CHEM</th>
<th>ELEC</th>
<th>ENG</th>
<th>SCI</th>
<th>Uni</th>
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<tbody>
<tr>
<td><strong>Bachelors education</strong></td>
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<td>All?</td>
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<td><strong>Masters education</strong></td>
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<td>All, but lightly</td>
<td>Elective</td>
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<td>Elective</td>
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<td><strong>Doctoral education</strong></td>
<td>Elective pilots</td>
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<td><strong>Staff &amp; Faculty training</strong></td>
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Aalto goal is to reach everyone with EM. Therefore, our approach is reach first, depth second.
• Startup event Slush became world-renowned in the hands of Aalto students, attracting over 25,000 global participants annually.

• 25,000 Change Makers

• 4000 Startups

• 2000 investors (2019)
### 3 EM Strategic Development Projects

<table>
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<tr>
<th>Strategic Action</th>
<th>Learning Steering Group</th>
<th>Impact Steering Group</th>
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<tbody>
<tr>
<td>Advancing entrepreneurial capabilities throughout our community</td>
<td>Advancing entrepreneurial capabilities throughout our community. Ongoing.</td>
<td>Educational innovation activities &amp; pre-incubation. Ongoing.</td>
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<tr>
<td>Supporting student-driven activities and initiatives</td>
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<td>Ent Mindset with Student Ecosystem. Ongoing.</td>
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Aalto University

For individuals

DBM
Impact Studio
Space

For startups

Aalto Ventures Program

Aaltoes
KIUAS
JUNCTION

SLUSH
KIUAS START
DASH
Series

Student-driven

GRAD
Aalto University Startup Center
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