

# **Policies for high-growth innovative enterprises: session introduction**

**Stefan Lilischkis**

empirica GmbH

An event of the  
European Commission



# Session agenda

---

- **Introduction**
- **National policy makers**
  - Poland
  - France
- **External experts**
  - High-growth finance
  - High-growth innovation policy

# Desires

- Increased interest in high-growth firms by political decision makers and academics
- US home to many firms that grew to big international players in a few years



- **And Europe?**



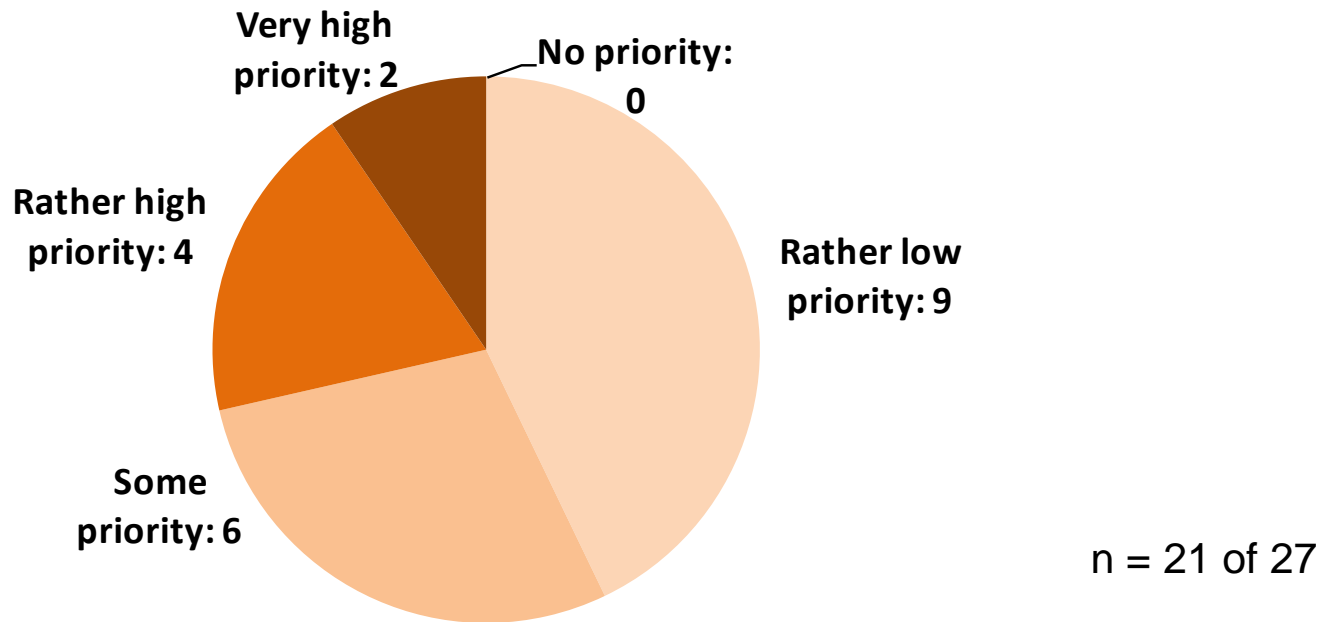
# What do we know about HGIEs?

- **Importance of HGEs for job creation:**
  - Number and share of HGEs small
  - Number and share of jobs they create large
- **High growth coincides with high failure**
- **Growth determinants manifold – put simply:**
  - High growth result of entrepreneurs seeking high growth (in international markets)
  - Skills, finance, favourable framework conditions

# How can governments support HGIEs?

- Indications: Policies for HGIEs need to be **different** from normal SME policy
- Suggestions: If governments seek to promote HGIEs directly, the initiative needs to be **selective, proactive, sustainable, professional, collaborate** with private sector
- **But: no solid research results yet** that would allow identifying particularly effective and efficient policies for HGIEs

# Policy priority for HGIEs in Europe



## Level of priority for HGIEs in national R&I policy:

Rather low = importance of HGIEs acknowledged but no specific measures

Some = objective to foster HGIEs and one specific measure

Rather high = objective to foster HGIEs and several specific measures

Very high = strategic focus on HGIEs and comprehensive policy measures

# Joy of reading

---

- Colin Mason, Ross Brown:  
**Creating good public policy to support high-growth firms**
  - Small Business Economics, February 2013  
(Vol. 40, No. 2, pp. 211-225)
- Hermann Simon:  
**Hidden champions**
  - Success Strategies of Unknown World Market Leaders  
(2009, 2012)

# **Presentations from experts**



# Lead questions: **Finance for HGIEs**

- **What measures are particularly (un)helpful to facilitate access to finance for HGIEs?**
  - What barriers do Member States face on the road to a Single Market for VC in Europe?
  - What experiences were made when trying to promote business angels?

## Lead questions:

# Targeted schemes to support HGIEs

- What **characteristics** should targeted schemes for supporting HGIEs have?
  - Focus on coaching entrepreneurs worthwhile?
- What **framework conditions** need to be modified to support HGIEs?
  - Focus on general business regulations, investment regulation, labour law, bankruptcy law, SME policies rewarding to stay small, other conditions?