

Advancing Enterprise 2005

4 February 2005

Speech by Rt. Hon Patricia Hewitt MP, Secretary of State for Trade and Industry and Minister for Women United Kingdom.

Advancing enterprise: creativity and innovation.

Gus, friends, colleagues, thank you very much indeed for that welcome and introduction. I'm just delighted to be here this afternoon to lead this panel session on Creativity and Innovation.

As Gus says, the Department of Trade and Industry and the Treasury have been working very closely together for many years now, in order to establish the foundation for the next stage of our economic policy. Economic stability is always at the fore and never to be put at risk. But on that foundation we then have to raise the rate of innovation within our economy so that we've got more businesses, like so many of you represented here this afternoon, creating the new products, the new services, the new production processes that will keep us globally competitive.

Gus referred to the many excellent joint documents that DTI and Treasury have produced together, including crucially the 10-year framework for science and innovation. But of course what matters isn't the words on the bit of paper, it's the actions that deliver results.

Two days ago I was up in the northwest of England seeing some of those results. At Lancaster University, for instance, at the Computing Sciences Department, which for many years now has had a wonderful collaboration with Microsoft. One of the very few business - academic partnerships that Microsoft has outside North America. But they've now established Info Lab 21, which is an innovative partnership between the traditional functions of a university, the scholarship and research and teaching, and the needs of business and enterprise. All co-located in a single building, bringing together incubator space for new businesses. Opportunities for business to get small-scale consultancy or indeed quite large-scale partnerships with the work of the teaching and the research.

And just one example of what they'll be doing there, is that in a new partnership with Intel they are now planning a Masters Course in computer games, video games designed for mobile phones, and other small hand-held devices. The university will own the intellectual property; Intel will have first refusal on the games that those Masters students create as part of getting their academic qualification. A student who successfully develops a game that Intel wants will get from their share of the royalties. Not only enough to pay off the fees for the Masters course, but more than enough to establish their first enterprise as well. So that's a nice piece of innovation in the public sector of exactly the kind that we want to see a great deal more of.

Now, before I introduce the other three members of the panel, I just want to introduce a video message that we've got from Meg Whitman, Chief Executive of e-

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Bay, one of the most innovative and certainly most successful entrepreneurs from the dot com boom.

Ends.