

## Connecting Executives to China: A Future Innovation Hub

NanoGlobe continues to provide executives with insights and business support on the ground worldwide. As part of the TRIUM executive MBA program, Nanoglobe provided the executives from around the globe with insights to the rapidly evolving R&D and innovation ecosystems in China, and tours to meet entrepreneurs on the ground in China. These are important opportunities for global executives as they are quite eye-opening to see how dynamic, energetic and fast the Chinese entrepreneurs are pursuing high-level R&D and innovation. These can be seen as threats by some, while others are more intrigued by the opportunities and possible partnerships.



The level of R&D in China is rising, and is helped by Chinese returnees from overseas as well as public-private partnerships that actively build ecosystems around strategic areas. The issue then becomes how is innovation driven and how does it get to market. In fact, the Chinese returnees are also joined by home-grown 'techno-preneurs' who are not just aggressively developing their technologies but also have the drive to quickly ramp it up for product commercialization. Chinese innovation is very much driven by needs, problem solving and toward cheaper and better. Their focus is generally on the Chinese domestic market, as the market is actually very large and allows a fast ramp up. It is also driven by the move up the value chain and replacement of expensive imports with a more appropriate local, Chinese solution. In many cases, by utilizing their own innovative materials and processes, the local solution gives higher performance at lower cost. This is real innovation, impacting at the business level.



Global executives questioning Chinese entrepreneurs

Also, China is the home to much of the world's manufacturing, the know-how to rapidly manufacture products is close by. It is also key to observe that many of these companies are researching and implementing advanced manufacturing, even designing their own equipment. So in the next 5-10 years Chinese R&D will be at a world-class level, however the key point is that it will not just be R&D, but also advanced manufacturing enabled by R&D. With nanotech being an enabler.