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## THE DALAT UNIVERSITY'S ENTREPRENEURSHIP FACILITATION CENTER: PROMOTING INNOVATION, INCUBATING ENTREPRENEURSHIP

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Many countries in the world have realized that innovation is the key to success in the new century. Innovation and entrepreneurship are one of the prioritized policies of the Vietnamese government. Resolution No. 35 / NQ-CP on Enterprise Development Support to 2020 sets the target of creating 1 million businesses in Vietnam by the year 2020. The Ministry of Education and Training has also issued Document No. 2610 / Ctr-MOET on the action program to implement Resolution No. 35 / NQ-CP. This includes supporting the creation of a core curriculum on innovation and entrepreneurship for Vietnamese universities and creating an environment conducive to the development of entrepreneurial activities.

Universities play an important role in building the entrepreneurship ecosystem. With



**Figure 1.** DLU-EFC organized many activities to raise awareness about entrepreneurship and innovation (E&I)

the mission of providing high-quality human resources for society, universities should create an environment that encourages research and innovation. Students always have an abundant source of innovation energy. Universities are also the ideal places to

cultivate creative ideas that can be developed into useful solutions contributing to the development of the society. Based on the above reasons, the President of Dalat University signed the decision to establish the Dalat University's Entrepreneurship Facilitation Center

in April 2017.

The Dalat University's Entrepreneurship Facilitation Center is an independent accounting unit, has the legal status and operates under the management of Dalat University. The Center has two main activities: incubating start-up businesses and providing short-term training courses. For the incubating start-ups, the Center offers counseling and coaching programs for young people with innovative start-up ideas so that they can market their ideas, focusing on the fine-tuning idea phase and product development phase. The Center also provides a co-working space where young start-up groups can cooperate and share office spaces, economizing on office renting expenses. The Center also connects young start-ups with appropriate mentors, who have successfully started their companies, to coach and give advice all along the process of starting a business. These activities help create a favorable environment for young people on the way of starting their own business. The Center also organizes other activities to promote innovation and entrepreneurship through workshops, exchange of experience seminars, dissemination of knowledge seminars, or startup clubs.



**Figure 2.** The Entrepreneurship Facilitation Center

It can be said that the Dalat University's Entrepreneurship Facilitation Center is one of the first start-up incubators to be established in Dalat City in particular, as well as in Lamdong province in general. Since establishment, the Center's activities have gradually stabilized and begun contributing to the establishment of a start-up eco-system in Dalat and the local areas. In the context of stagnant innovative and start-up activities in the local areas, the Center has organized many workshops to promote innovation and entrepreneurship activities and disseminate start-up knowledge in the community. These exciting activities would not have been carried out without the support that the Center received from the sponsors and donors. The Center is one of the seven universities nationwide to receive

funding from the Innovation Partnerships Project Finland-Vietnam Phase 2 to implement the innovation and entrepreneurship curriculum in Vietnamese universities. The financial support from the project has been effectively used to organize introduction and training activities to raise awareness of the community about innovation and entrepreneurship. With the support of Dalat University and especially an alumnus, Dr. Johnathan Hanh Nguyen, Chairman of IMEXPAN Group, the Center has renovated an old workplace into a new spacious working space to meet the demand for the workplace of local startup groups. It is important to note that the activities of the Center are not only for students of Dalat University but also for the broader community, with a target of building a more inclusive entrepreneurial ecosystem for the local community. At present, many young people have the desire to start a business but do not know how to start. Either because of the lack of information and resources needed. They often face obstacles due to lack of market knowledge and experience in business management and administration. Many start-up businesses have to shut down early after launching, causing a huge waste of resources for themselves as well as for the society. Many young people are still not confident in their innovation ability and have no direction in their career and on how to contribute to the society. The diverse activities of that the Entrepreneurship Facilitation Center are providing help fill in the gaps and promote a sustainable entrepreneurship ecosystem. The Center is aiming to promote social enterprises, with the majority of revenues re-invested in community-based activities.

Currently, the Center is organizing the "Innovation and Start-ups Ideas Contest", which has attracted the participation of many groups. After the first round, the Center held a direct consultation session for the teams to complete their proposals. The good news is that among the contesting ideas, there are many highly feasible ideas. Among these, there is one project with the participation of Dalat University's lecturers, five groups have members whom already have business experience. Some of the contestants have products that are ready to enter the market. Some groups of young people from Lamha, Dilinh communes also participated in the contest. From these projects, the judges will select the top 10 finalists to enter the final round, to be held on March 31<sup>st</sup>, 2018. The most potential groups will be selected for the Center's incubating program. The success of the competition will be a great encouragement for young people. In parallel with these activities, the Center also organizes

short courses on various fields in accordance with the requirements of young entrepreneurs. We focus on soft skills and business administration training courses. The soft skill training courses include problem-solving skills, presentation skills, communication skills, team working skills, etc. These courses will complement the specialized knowledge that learners have, helping them to successfully integrate into the real work environment and establish a firm future. The Center also connects with businesses to provide internships or jobs to students.

The Center is also planning to launch a number of short-term training courses focusing on business administration for businesses and for those wishing to learn more about doing business, including financial management, accounting for managers, project management, quality and productivity management, marketing management, sales and customer relationship courses.

The Dalat University's Entrepreneurship Facilitation Center is taking steps to diversify its activities, focusing on supporting the formation of enterprises and contributing to the establishment of entrepreneurship ecosystem in the area. Under conditions of an under a developed business environment of Lamdong province, these activities also require strong supports. At the first phase of development, the Center wishes to receive support from local government agencies and businesses for sustainable development, becoming a reliable place for young people to start their career.



**Figure 3.** Lecturers in the E&I TOT workshop