

YOUTH ENTREPRENEURSHIP SUPPORT MECHANISMS: BELARUSIAN NATIONAL TECHNICAL UNIVERSITY CASE STUDY

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World's future innovation and economic growth requires nurturing of leaders with entrepreneurial skills and attitudes. Thus, youth entrepreneurship is a key tool to develop the human capital necessary for the future, unleash the economic potential of youth, and promote sustainable growth.

Multiple initiatives exist to promote youth entrepreneurship worldwide. Belarusian National Technical University keeps abreast of the world's tendencies and has already opened its Start-up Centre "Ideas Come True" on February, 18, 2014 within the framework of the Tempus project SUCSID.

Today BNTU is one of the largest research and innovation centers in the Republic of Belarus noted for its developed educational and scientific infrastructure. More than 34 thousand students study at the University at more than 120 specialties and specializations. BNTU is a classic technical university. According to the international practice, activity of such organizations as start-up centers is the most efficient on the basis of technical institutions that possess not only the appropriate educational, but also scientific basis for implementation of various projects and programmes. BNTU is remarkable for having in its structure both the Research Division, which is the largest in the educational system of the Republic of Belarus, and Science and Technology Park of BNTU "Polytechnic" is the leading innovative enterprise under the Ministry of Education of the Republic of Belarus. Over the past few years, BNTU acted as an effective platform for implementation of several large-scale innovative projects in various fields.

As for today, one of the strategic objectives of the University is creation and development of the system of youth innovative entrepreneurship support mechanisms since the youth is the engine of innovation and novelties. Implementation of this objective lies within the Start-up Center of BNTU.

There exist several main components of the BNTU Start-up Centre activities. Educational component includes training of BNTU students within the Innovation, Development and Promotion courses, developed in the project. In order to ensure effectiveness of this component it is highly important not only to conduct the theoretical training, but also to focus on practical experience in implementing projects. Thus, it is necessary to maximize the diversification of teachers on each separate course. For example, engage teachers with specialization on individual elements of training courses, as well as representatives of the business environment with real experience in entrepreneurship. The purpose of these courses should not be simply teaching of general subjects as it is at the University. The training should give relevant information about the resources (personnel; financial, material and technical facilities) the students need to implement their projects as well as give hints on where these resources can be obtained.

However, the most important thing is to grant privileged access to the above mentioned resources via consultations, access to the equipment needed for prototyping, showing real sources for project financing.

It is a well-known fact that any project on the initial stage of its implementation needs support. In this respect, students, who usually have only theoretical knowledge and little practical experience, need additional support in implementation of their projects. Furthermore, this support should include all the project components, which the student (author of the project) might not even realize. Thus it is necessary to provide an individual approach to each and every project. For instance, business plan development issues should not be addressed directly to the author of the project, but are to be dealt with by a business planning expert in close collaboration with the author.

This approach removes unnecessary burden from the author and helps to avoid errors. But with the help of the IDP courses the author should obtain the necessary basics that can be helpful in drafting a business plan, though a good business plan can only be produced by a professional.

We believe that the author (initiator) of the idea should first put his/her ideas into life, rather than concentrate on solving indirectly connected tasks that can be effectively resolved by the relevant members of the project team.

At present, the key task of any youth innovative project support initiatives is search for funding since it might be a real difficulty for a youth project team. To our mind, the sources of financial support for youth projects should not be random (one-time) but should bear a systematic character. This will contribute to sustainable support of youth projects without limitation to the start-up centers' activities.

There are some possibilities of innovative business support (innovation funds, vouchers, grants) from Belarusian government. However, these mechanisms are still emerging and there exist no established practices of their usage yet. Besides, the funds are very limited: Belarus lacks private investment in the above mentioned field.

Therefore, it seems appropriate to consider the possibilities of formulation of promotion, search for funding and joint integrated support mechanisms of innovative projects as one of the priorities of the start-up movement in Belarus. We also consider it feasible to network with similar organizations abroad. This cooperation might be mutually beneficial for all the organizations involved. For example, the starting point of future cooperation might be joint events such as seminars, webinars, workshops and business trainings which can later on result in assessment of each other's projects succeeded by search for funding. In this case the projects have the opportunity to enter into international markets.