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Experience is the best teacher

Solving real world problems cultivates nature of entrepreneur-ship
- Studying on capitalization, how to write up a business plan, personnel management, etc. is helpful but not essential
- Solving real world problems instructs what real value is
- Thus, matching between real world problems and would-be entrepreneurs is highly important and should be accelerated

Situation in Japan
- Traditional corporations hold most of talented people
- Emerging of spin-out type startups is expected being poured from traditional corporations especially in hi-tech fields, which revitalizes Japanese economy
- Business culture between traditional corporations and startups is so different that would- be entrepreneurs in traditional companies often hesitate to start their own startups

Problems to be solved
- Obese administration and management
- Sectionalism within a corporation preventing instant and precise understanding of real world problems
- Seniority systems pushing capable persons to be at administrative positions far from real business
- Traditional corporations need to improve B/S and concentrate their core business

Prescription
Decreasing the gap of business cultures between traditional corporations and startups by inducing startups' business cultures into traditional corporations
Establishing project teams
- Consisting of heterogeneous specialties with passion
- Collaborating with knowledgeable teams outside as necessary
- Trying to grab the essence of real world problem accurately
- Providing a possible solution to be executed quickly

Implementation

If a project is core business and bears free cash flow
- It should carry out at the corporation
    - Example: i-mode, Prius, cellular with a camera, etc.
- The project team should have an incentive to work hard

If a project is post-core business but could well be a successful
- The project team should spin out and be a startup with capable people outside and VC finance
- The project team has an incentive according to its market value

Expectation for universities

Enrichment of university curriculums dealing with real world problems
- By collaboration with small-medium sized companies and startups
    - Example: collaborative research, internship, etc.
- By promoting a business plan contest among students
- By hiring professors with rich business experience and inviting business executives as lecturers

Setting up a merit system and promoting competitive society among universities, colleges, schools, faculties