SCIENCE, INNOVATION, AND ENTREPRENEURSHIP: THE NEXT GENERATION OF BUSINESS IN THE AMERICAS

A home in Nicaragua powered with electricity from a bicycle. I Phone applications inspired by ancient Mayan games dating more than 2,000 years ago. A grandmother's recipe from Mexico made into a nutritional product now on the shelves at Wal-Mart.

These are just three projects from the more than 2,000 teams that have participated in Young Americas Business Trust's Talent and Innovation Competition (TIC Americas) since 2006. They show us that there is much to be hopeful about in the next generation of scientists and business leaders.

Today's young people are not only competitive in the Americas; we have also seen them win in international competitions. Winners and non-winners both are truly impressive. Their entrepreneurial vision, as well as their scientific and technical innovation and quality, are world class. A 2007 TIC Americas winner from Brazil was recently bought by a global technology company. Another from Mexico was good enough to sell electronic games in Asia.

These young people are redefining business in this Hemisphere. Besides being successful competitors, we find they have an extraordinary commitment to the community responsibility and social entrepreneurship. They see social responsibility as part of their core business strategy, not just as an occasional charitable gift. Young entrepreneurs like the ones helping blind people in Colombia distinguish colors for the first time are already making significant contributions in their community.

In 24 years of working with young business leaders in 40 countries, from Brazil to Mongolia, we have seen their potential. But have also learned that a more systematic approach with a coherent national infrastructure, as in Asia, creates more successful, sustainable businesses. Traditional approaches, though excellent in some areas, still suffer from a lack of overall coherence.

Programs like YABT's Business Labs encourage the development of practical skills and engage young people through action, more than "talk and chalk." This sparks their interest and gives them an introduction into organizing and carrying out a business plan. In Panama the Ministry of Education is using this to prepare every student graduating from secondary school for the real world.

Though it is common to only think about the powerhouses in Asia driving solutions to some of the world's biggest technological challenges, we cannot ignore the potential that young entrepreneurs of Latin America and the Caribbean are bringing to national and international development.

We can, however, learn from the Asian experience. For example, Taiwan, a relatively small island country with limited natural resources and huge political challenges, is one of the most interesting and relevant of the Asian success stories, showing the results of investments in science, research, technology, and entrepreneurship. A national infrastructure has created a platform that makes Taiwan a leader in engineering and technology.

Our engineers often graduate with little knowledge of entrepreneurship. Imagine Cup, a global software competition organized by Microsoft found that even though their engineers are skilled at programming, they needed to understand more than programming. Thus, they asked YABT to help build an entrepreneurial element into their program.

This critical linkage is also now recognized by OAS Member States. In 2008 the Ministers and Highest Authorities of the OAS Member States adopted the Plan of Action of Mexico that aims to upgrade university engineering curricula and encourage entrepreneurship at the same time. YABT is now working with the OAS Department of Science, Technology, and Innovation to incorporate Business Labs into this initiative.

Interciencia, as a community of scientific leaders in the Americas, is essential in this collaboration process of creating scientists, as well as entrepreneurs with both business and social vision.

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