

## Chapter 7

# Pitching and the Other International Practices of Innovation Competitions: Channel for Youth Entrepreneurship

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### ABSTRACT

*This chapter focuses on the international practices of innovation competitions. Pitching is a truly global phenomenon in the education and youth entrepreneurship, which has similar structures and contents all over the world. Thus, this international practice follows the ideas of Ohmae (1990) about the borderless world. In other words, the micro-activities and the practices of innovation events are following the joint global macro-level frameworks and practices. However, there seems to be slight differences of these events basing on how these events are named or marketed in the Web. Some of these events are web-based while others involve face-to-face happenings. All these forms of pitching events provide important channel for young entrepreneurship. This chapter focuses on the international practices of innovation competitions. Pitching is a truly global phenomenon in the education and youth entrepreneurship, which has similar structures and contents all over the world. Thus, this international practice follows the ideas of Ohmae about the borderless world. In other words, the micro-activities and the practices of innovation events are following the joint global macro-level frameworks and practices. However, there seems to be slight differences of these events basing on how these events are named or marketed in the Web. Some of these events are web-based while others involve face-to-face happenings. All these forms of pitching events provide important channel for young entrepreneurship.*

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## INTRODUCTION

This chapter focuses on the international practices of innovation competitions. Pitching is a truly global phenomenon in the education and youth entrepreneurship, which has similar structures and contents all over the world. Thus, this international practice follows the ideas of Ohmae (1990) about the borderless world. Some of these events are web-based, while others involve face-to-face happenings or both of them (see, e.g. McCarthy, 2010).

In the 1990s there were two competing popular and influential books about global business: *The Competitive Advantage of Nations* by Michael Porter (1990a; 1990b) and *The Borderless World* by Kenichi Ohmae (1990). Porter assumes that internationally successful firms have a home base and that, importantly, multinational companies also have a national background. Strong national competition will challenge the firm to develop its competitiveness in a way that also facilitates international competitiveness (Porter, 1990a; 1990b). However, Ohmae (1990) suggests that national borders and nation states will gradually lose their importance because of consistent universal (young) cultural groups. These groups are based on income levels and education, which of course affect the behavior of individual consumers. These effects are even stronger than national, religious or ethnic borders (Ohmae, 1990).

This chapter focuses on international borderless practices and, particularly, on a specific form of entrepreneurial practice: innovative (mass) events and competitions, such as elevator pitch contests. The entrepreneurial innovations and cultural practices are a combination, which is rarely studied in the management literature (Rossberger, 2014). These kinds of innovation events are a very popular means by which to introduce a business idea, business plan or business model to potential financiers, the so-called “business angels” (Adamczyk, *et al.*, 2012). For example, using the keywords “elevator pitch contest” in the Google search engine results in 1,920,000 hits (as of 18th January, 2014). However, business model innovations, for instance, are still poorly understood in the research literature (see, e.g. Bucherer *et al.*, 2012).

The authors of this chapter recently acted as organizers and planners for one entrepreneurial elevator pitch event and, furthermore, have previously been involved in several other innovation events and contests in northern Finland. This background provided the encouragement for this chapter. However, the case studies chosen for this chapter are mainly international and our aim is to explain the international popularity of innovation events. We seek to discover how and, if so, why the implemented practices, structures and contents of these events are so similar in different parts of the world. In order to answer this research question, we consider it essential to introduce the perspectives of practice theory at the beginning of this chapter.

Thus, this chapter is organized as follows: First we conduct a literature review focused on two themes, the international and macro level practices of innovation competitions, as well as the general features of innovations competitions and events. Then we introduce the research design of the chapter and some international case studies concerning innovation competitions and events. After that, we offer discussion regarding international practices and conventions in terms of innovation events and competitions. Finally, the conclusions of the chapter are presented.

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