

Schumpeter School Award Ceremony

Friday June 30, 2017

Address of the Chairman of the Schumpeter School Foundation, Prof. Dr. Norbert Koubek

Professor von Hippel,
Rector Koch,
Former President of our Regional Government Büßow
Ladies and Gentlemen,

The members of the Schumpeter School Foundation are very pleased that Professor von Hippel has accepted our invitation to receive this year's Schumpeter School Prize. Once more we have succeeded in getting an outstanding and highly successful economist and engineer in the field of fundamental innovations, pioneered by Joseph A. Schumpeter.

In the center of today's award ceremony stands Prof. von Hippel und his work, and as chairman of the Schumpeter School Foundation it is my great pleasure to point out how closely his research is focused on extending, updating and elaborating the economic edifice erected by Schumpeter. Prof. von Hippel's longlife research und publications are concerned above all with the subjects of free innovation, democratic principles of innovation and sources of innovation, combined with lead user and network perspectives. These activities are spread over both in national-international and in academic-business-government organizations.

In this short address I would like to sketch briefly the connection between the award and the commitment of the Schumpeter School Foundation. This organization was established with the explicit purpose of supporting the University of Wuppertal in general and its Faculty of Business and Economics in particular. At the center of its concerns is the link between theory and practice, which is integrated in the central Schumpeterian concept of INNOVATION.

Concretely this is a matter of connecting new insights and developments, new products and processes of change with their technological and socioeconomic realization – more concretely still, with the market. Innovation is a coin with

two sides, one scientific, the other practical. And today's prize-giving ceremony is a perfect example of this relationship. Devoted to the honoring of academic research, the Schumpeter School Prize originated in an idea of philosophy, but this idea could only have been realized on the basis of generous long-term donor by the Stadtsparkasse Wuppertal - the City of Wuppertal Savings Bank for this continuing support.

Let me turn in brief to the practical side of our portfolio too. Here too the Foundation has something to show for the future. Since 2012 we have, also at two yearly intervals, organized the Schumpeter School Practice Day, which highlights entrepreneurs who have succeeded in bringing their innovations effectively to the market, or are well on the way of doing so. The next Practice Day is scheduled for April 2018.

These two faces of our work belong together: the Schumpeter School Prize and the Schumpeter School Practice Day and we are invited to follow this Schumpeterian symbiosis. Also the foundation is engaged in activities to motivate start-up entrepreneurs and Professor von Hippel is also and since decades an outstanding expert to strengthen these pioneers in the field of innovation.

Now, like you, I am looking forward to the other actors in today's event, of which the award ceremony will be the highlight. And with that remarks I will close.

Thank you for your attention