



## Fostering Entrepreneurship in the University Context – Promotion of International Entrepreneurship

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### Abstract

Small and medium sized enterprises (SME) are the driving force behind all economies. Their importance can be observed in the German economy where 99% of all enterprises fall under the classification of SME. At the same time more than 60% of all jobs originate from SME. In order to promote such an important economic factor, many funding opportunities and trainings are available. Especially Universities and other higher education institutions have been focusing on the establishment of entrepreneurship education in order to stimulate the start-up scene. But in a global business environment, where customers and competitors are no longer bound to national borders, internationalization capabilities play an important role for decision makers in companies. Globalization and international business relations come with both tremendous chances and risks for SME. Accessing new markets offers new opportunities that are often associated with increasing competitive pressure. Experience has shown that enterprises are learning through trial and error approaches when entering foreign markets. The goal should be to transfer the experience from successful start-up promotion to a support system that supports the internationalization activities of companies. On the basis of the FIT4export program, the International SEPT Program serves as a sparring partner that accompanies and supports SME in all phases of the internationalization process. This mission facilitates regional economic development and strengthens the competitiveness of the private sector. Similar to business incubators new ideas, products and business models shall be developed and tested under a protective atmosphere up to a point that allows successful internationalization of companies.

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