

≈ SUMMARY ≈

TOWARDS WISE ENTREPRENEURSHIP POLICY

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Principle Topic

Governments of many persuasions are becoming aware that the establishment of appropriate policy settings can promote entrepreneurial behaviours and cultures that in turn impact on economic activity, societal wealth and positive cultural adaptations. Governments who establish entrepreneurial policies do so in the belief that the future of their constituents will be improved by their actions. Entrepreneurship policy therefore is an outcome of the exercise of foresight.

Methodology

The objectives of this paper are (i) to explore what the Masters of Foresight program offered by the Australian Graduate School of Entrepreneurship has identified that foresight offers to policy development; (ii) apply those findings specifically to entrepreneurship policy development; and (iii) contribute to the development of resilient and future focused entrepreneurship policy that promotes preferred futures.

Implications

The outcome of that exploration was the belief that it is the ‘image of the future’ that is central to foresight work generally and policy development specifically. The creative and normative power of the image is the prime enabler of individual motivation and intentionality. Accordingly policy that utilises powerful image(s) has a much greater likelihood of created preferred future states. Conversely policy that is based upon weak or disconnected image(s) has little likelihood of success.

Foresight offers a unique and powerful set of frameworks and methodologies to policy developers. Policy informed by foresight draws upon a wide range of perspectives. Some of these perspectives are not normally employed by policy developers. The consideration of that wide range of perspectives is what gives foresight informed policy its enduring strength and resilience. Entrepreneurship policy does face its own unique set of challenges. This paper will demonstrate how bringing the theory of foresight’s contribution to policy development can suggest possible strategies to the challenges faced by entrepreneurship policy.

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