

# SWITZERLAND AS THE MOST INNOVATIVE COUNTRY!

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◎ You thought that the USA is the most innovative country in the world? Wrong – Switzerland was the most innovative country in 2016, followed by the USA. Dr. Fabian Schnell, a senior fellow and the head of the department “Smart Government” at Avenir Suisse discussed the reasons for Switzerland's high ranking.

- Competitiveness: Switzerland is the most competitive country before Singapore and the USA.
- Openness to trade: A significant amount of Switzerland's GDP is international trade. The Swiss not only benefit from trade – they are highly dependent on it.
- Openness to people: Switzerland is one of the most international countries with 25% foreign residents.
- Excellency in education: Switzerland has the most Top-500-Universities per one million inhabitants according to the WEF Innovation Index.
- Investment in research & development: Switzerland's R&D investments are mostly from private expenditures. This makes their knowledge creation highly efficient.

Schnell also presented the weaknesses of Switzerland regarding innovation:

- Little knowledge absorption: Swiss companies invest a lot more in foreign countries and, thus, create a lot of jobs, while only 10% of total employment in Switzerland can be traced back to foreign direct investments.
- Difficulty in getting venture capital: Start-ups struggle to find investors in their seed and start-up phases.
- Slow knowledge diffusion: Currently there are not a lot of spin-offs from our top universities.
- Less labour market flexibility: The labour market is less flexible than it used to be, and therefore, generates more structural unemployment.
- Lack of qualified workers: There is an increase in high education, but a decrease in mid-level education.
- Falling behind in ICT and E-Government: The market sophistication for ICT start-ups and E-Government solutions are lagging behind other economies.

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Samuel Merki (left) and Andreas Gloor from the delegation were talking with Dr. Fabian Schnell from Avenir Suisse about the high ranking of Switzerland regarding innovation. Photo: JW

## KEY LEARNINGS

STEFANIE PETKOVA – INTERNATIONAL BUSINESS MANAGEMENT



"Innovation is everywhere!"

Stefanie Petkova  
Photo: JW

During the Preparatory Seminar, I learned that nowadays the topic of innovation is everywhere. Thanks to all the presentations and company visits, I got the chance to observe innovation from different points of view. Now, I feel fully prepared and am looking forward to the On-Site experience even more than I did before!

ANDREA FRANCESCO PETRELLI – BUSINESS ENGINEERING



"Have the courage to fail!"

Andrea Francesco Petrelli  
Photo: JW

The Preparatory Seminar was a perfect introduction for the On-Site Seminar. I learned many different and fascinating topics about how different companies define innovation and how they are able to achieve this. Moreover, the excursion to Google and the U.S. embassy was a good extension to the presentations during the week. I am looking forward to an informative and interesting trip in the USA.