



Tech innovation and entrepreneurship

Age range: 14-19

 **BARCLAYS** | LifeSkills



Exploring what entrepreneurship means

Entrepreneurship, is about having the ability to be enterprising – being able to come up with inventive ideas, take risks where necessary, respond to challenges, and develop a successful business, where as a founder can create employment for others. Entrepreneurs are also sometimes referred to as founders.



Tech innovation vs innovation



Innovation

- Electric car



Tech innovation

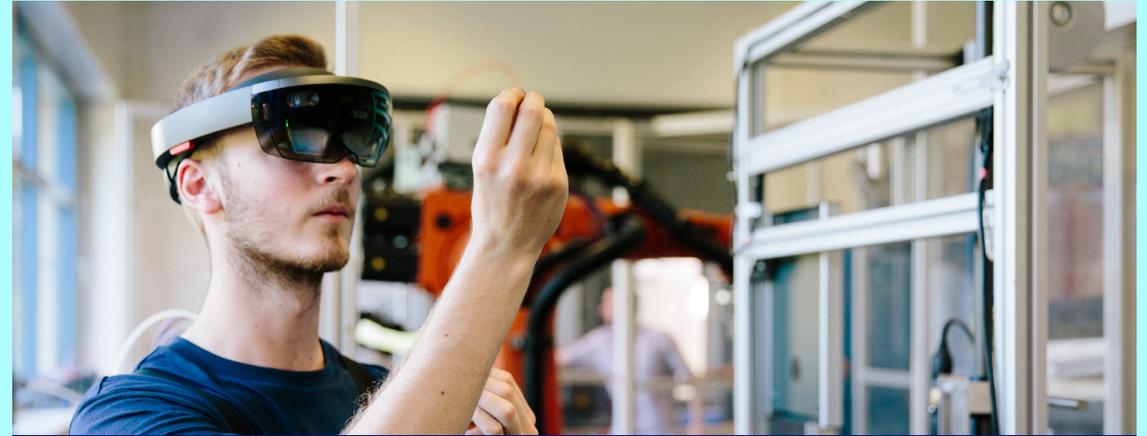
- Artificial intelligence

Tech innovation vs innovation



Innovation

- Electric car
- Smart phone
- Bagless vacuum cleaner
- Edible insects
- Oat milk
- Edible cutlery

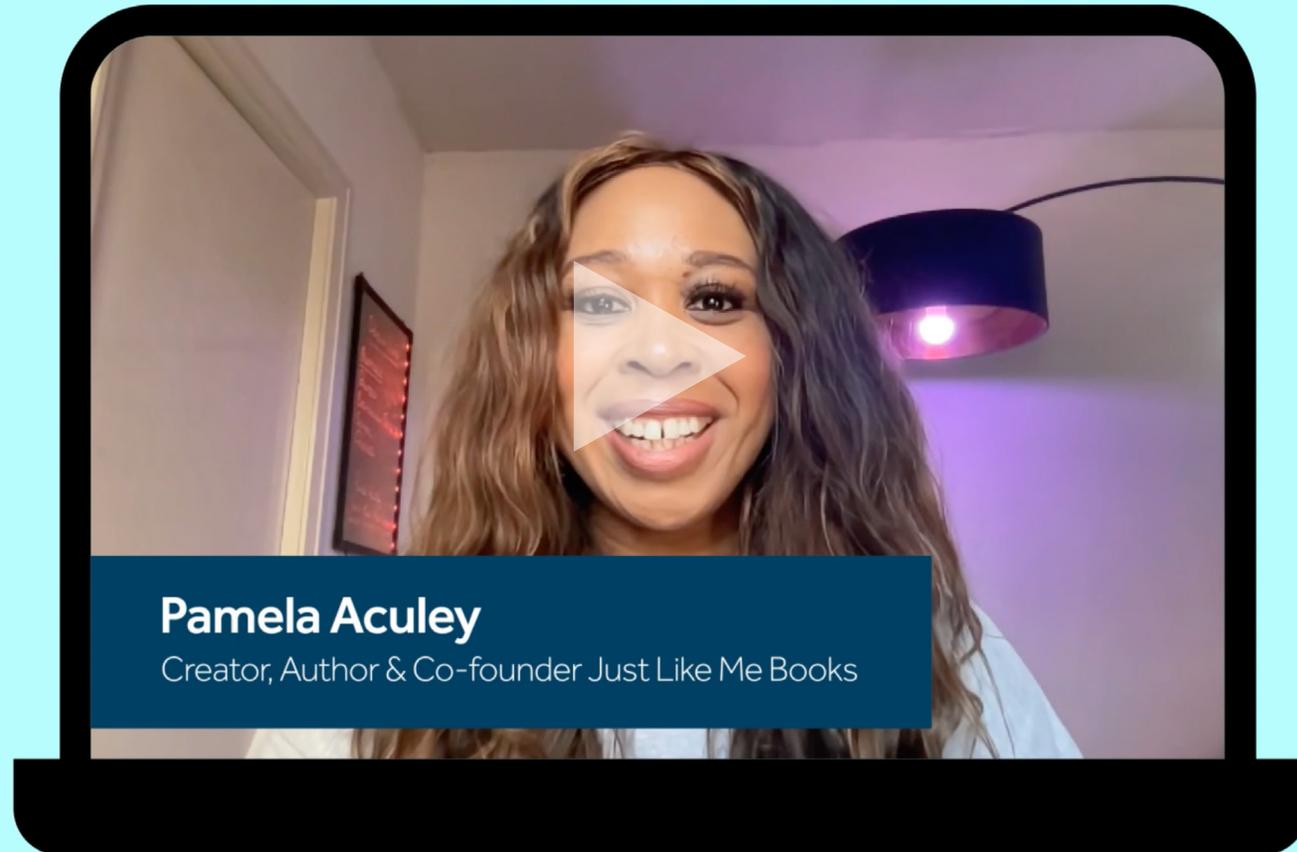


Tech innovation

- Artificial intelligence
- Automation within a factory
- Electronic vacuum cleaner
- Robotics
- Virtual Reality
- Online meeting platform

Developing tech innovation

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Key terms

Key term	Definition
Innovation	
Tech innovation	
Diversity	
Equality and inclusion	
Start up	
Sole trader	
Partnership	
Limited company	
Social Enterprise	

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Social Enterprise	A form of business that aims to improve the environment and community it operates within by making profit and reinvesting back within the business.

The importance of intellectual property



Copyright

Trademark

Patent

The importance of intellectual property

6



TM

P

Copyright

- Protection of artistic, literary and/or creative work from the use of others.

E.g. software, song lyrics, photographs, manual etc.

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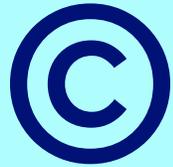
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Patent

- Protection of a physical invention from the use of others.

E.g. micro-chips, technology, processes, instruments, tools etc.

Exploring cyber security

As technology becomes more widely used an entrepreneur or business may need to consider what cyber security they have in place to protect themselves from a cyber attack.



Definition of a cyber attack

A cyber-attack refers to electronic theft, modification, disabling and/or destroying one's electronic data through unauthorised access to computer system/network by a cybercriminal.

A cyber attack could result in high costs for a business to resolve, loss of financial data, branding/reputational damage, loss of customers and reduction of income/profit. UK businesses are also legally obliged to protect customer data and could be subject to hefty fines.

A cyber attack can also happen in your personal life, so it's important to be aware of how to protect your online accounts, bank accounts and electronic devices.

The rise of cyber crime



* [Cyber security breaches survey 2023](#)

Cyber security measures



Firewall

Dedicated IT support teams

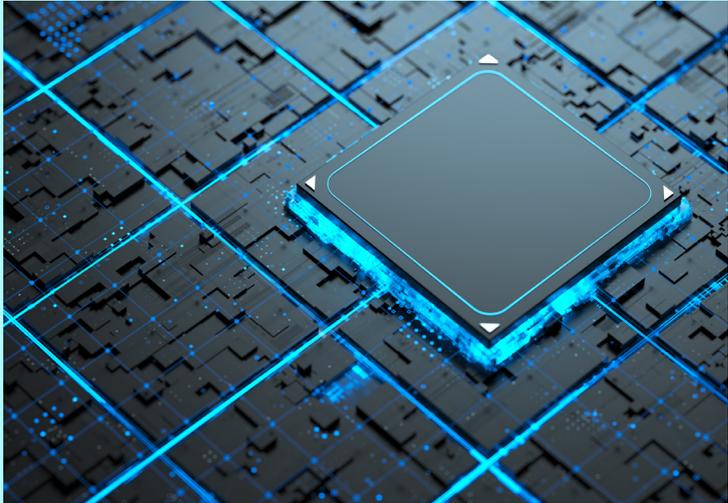
Regular staff training



ID&V (Identity and verification)

Updating security systems and software regularly

Strengthen access or permission of users



Authentication

Data encryption

Antivirus software