

# Palabras de Su Majestad el Rey en la inauguración de las jornadas de emprendimiento "IN<sup>3</sup>: Innovadores, Inversores e Instituciones"

18.06.2015

Good evening everyone. Thank you very much (Ambassador James Costos and Chairman Eric Schmidt) for your kind and ‘energetic’ words and your warm welcome to this fabulous Google Campus here in Madrid.

To those of you who have come from abroad and have travelled far from home, I would also like to make you feel my —and all of ours here tonight— warmest welcome to Spain and to our Nation’s capital, Madrid; a city that knows well how to receive its visitors with open arms. I think Ambassador Costos and Michael can easily testify to that.

It is truly a great pleasure to share this time, this inaugural dinner with all of you. There is great expectation as to what this unique event —IN<sup>3</sup> (IN-cubed) Spain— may bear for each of those participating tomorrow. But, in the mean time, allow me to foresee and anticipate with hope and confidence, the undoubted benefit that this brings to the strengthening of our ties between the United States and Spain; it certainly does so in such a crucial area as innovation.

So, a big THANK YOU to all the organizers and masterminds of this great initiative; which I am certain, will identify and establish new lines of work and activity that will be extremely useful to power-up our entrepreneurial talent, polish our entrepreneurial values, heighten the prestige and social consideration of entrepreneurship in general and, ultimately help our economies to advance in new pools of growth and create new and adequate jobs for the 21st century. Thank you also to all participants for joining us here.

And my special and sincere congratulations to Ambassador James Costos for being pivotal in bringing this bright and inspiring event here to Spain, at a time also of great expectation, at a time when we need to string then further our capacity to overcome the still existing consequences of the worst economic crisis we have lived here in recent history.

The fact that this IN<sup>3</sup>-Spain conference is being held here at Google’s brand new Madrid Campus (officially innuagurated only yesterday! So congrats to Eric Schmidt and Sofía Benjumea) is also excellent news, because this community hub is proof of the spirit we wish to continue promoting in Spain: a work spirit and mentality that is open and innovative for our economy; all under the sane and sound assumption —and conviction— that this will help us get better equipped with the right growth engines, and help us focus effectively and efficiently our creative energy towards achieving a more prosperous and balanced future for all.

The commitment to Spain by a major corporation such as Google is a symptom of existing opportunities and a sign of things to come. But, to my point, it is also a powerful reminder of how important it is to attract and give confidence to investors, to create the right atmosphere and conditions that may enhance the presence among us of private sector industries, both large enterprises and SMEs; all for the sake of more economic and technological development —and more of those much needed jobs!.

The IN<sup>3</sup> forum is truly an exciting meeting point for innovators, investors and institutions from both shores of the Atlantic. Its focus on entrepreneurship and technological progress reflects quite accurately some of the important values and interests that unite our societies. Quite frankly, we need entrepreneurs —from every country, all over the world— that are willing to take a risk and seize the opportunities offered by new technologies. This innovative and global vision should spread all over, be contagious —like a friendly virus—; it should flood our entire educational systems, R&D systems, and all projects implemented both by public and private sectors.

But ladies and gentlemen, when addressing this issue, it is essential to mention our youth and the coming generations —the so called “digital natives”— who have so much to hope for and so much contribute. With their tough training and dire efforts they are struggling to succeed, for themselves and, at the same time, to better our shared future.

Equally important is having an investment system with the capacity and vision to support not only the first steps of entrepreneurship —the popular ‘start-ups’—, through seed capital schemes or incubators; but also to supply the crucial midlife venture capital that will determine the true sustainability, life expectancy, and growth potential of any given company to go from small to medium or big sized corporations.

Indeed, in innovation-intensive environments, investors should not merely provide funding, but they should also be able to inspire and guide entrepreneurs along their difficult path. The investor community is the trailblazer for innovation and technology; therefore, it is called upon to play a key role in future economic development.

For their part, institutions must contribute to this process by generating a supportive environment for entrepreneurship and establishing frameworks that facilitate innovation and investment processes.

Well, Ladies and Gentlemen, you have a full day tomorrow to discuss these and many other interesting and relevant issues, to meet and get to know more of what is to be offered, what opportunities you all have for each other. So I wouldn't want to keep you any further from this —what I here will be a— very special dinner that is about to be served. Just let me conclude by wishing you all and every success at this conference, forum, meeting or happening... tomorrow. And please take the time to enjoy the city these last days of spring networking while having tapas as visiting the Prado. Thank you again for having me as guest of honour.

Thank you very much.