MEXICO-U.S. ENTREPRENEURSHIP AND INNOVATION COUNCIL (MUSEIC)

Fostering Entrepreneurship and Innovation

As part of President Enrique Peña Nieto’s economic policy, on January 11, 2013, the decree creating the National Institute of the Entrepreneur (Instituto Nacional del Emprendedor – INADEM) was signed.

The INADEM’s goal is to implement, execute and coordinate the national policy on supporting entrepreneurs, as well as micro, small and medium enterprises, bolstering their innovation, competitiveness and projection in order to increase their contribution to economic development and social welfare. Furthermore, it seeks to provide help towards the development of policies which foster entrepreneurial culture and productivity.

What is MUSEIC?

The Mexico-U.S. Entrepreneurship and Innovation Council (MUSEIC) is a forum that seeks to coordinate and collaborate in the creation and implementation of strategies geared toward the growth of entrepreneurs, and micro, small and medium enterprises (MSMEs).

In order to attain this goal, the Council is comprised of different participants from both the Mexican and the U.S. entrepreneurial ecosystems, including representatives from the government, academia and the business sector, NGOs and venture capital funds, among others. It is headed in Mexico by National Institute of the Entrepreneur and by the Department of State in the U.S.

The Council encompasses seven priority areas:

I. A legal framework favoring innovative entrepreneurship.
II. Promotion of entrepreneurship lead by women.
III. Participation and collaboration of the Latin diaspora.
IV. Promotion and integration of the infrastructure backing entrepreneurs and MSMEs.
V. Exchange of specialized knowledge and best practices regarding the development of regional innovation clusters.
VI. Exchange of specialized knowledge and best practices regarding the commercialization of technology.
VII. Exchange of tools and best practices regarding financing and fostering high-impact innovative entrepreneurship.

On May 20, 2013, in the context of the Government of Mexico’s ongoing effort to bolster enterprises and create new businesses, together with the commitment by the United States to forge a more solid economic and commercial relationship, the Mexico-United States Entrepreneurship and Innovation Council (MUSEIC) was created.
First Meeting of the MUSEIC

The launch of the MUSEIC took place on September 12, 2013, at the headquarters of the Ministry of Foreign Affairs of Mexico (Secretaría de Relaciones Exteriores), with the participation of the Undersecretary for North America, Sergio M. Alcocer; the President of the National Institute of the Entrepreneur, Enrique Jacob Rocha; and the U.S. Ambassador to Mexico, Anthony Wayne. The Co-chairs of the Sub-committees presented their progress reports. The conversation focused on the adoption of best practices regarding tax incentives to foster entrepreneurship and capital investment, the training of women entrepreneurs and broadening the scope of financing for businesses headed by women, the development of binational mentoring networks for entrepreneurs with global businesses, the mapping and identification of clusters for the development of programs focused on reducing regional disparity, and the networking and coordination between research centers and universities with the entrepreneurial sector and investors.

- MUSEIC’s first meeting took place on September 12, 2013, in Mexico City.
- The Ministry of Foreign Affairs of Mexico participates in three of the seven MUSEIC working groups.

Participation of the Ministry of Foreign Affairs in the MUSEIC

The Ministry of Foreign Affairs of Mexico participates in three of the seven working groups: economic empowerment for women; participation in the Latin American diaspora; and regional innovation clusters.

The group on entrepreneurship headed by women aims to obtain results on a large scale and seeks to create spaces for women to grow as business leaders. Three work-related priorities have been identified: visibility, access to financing and training.

The Latin American diaspora working group seeks to develop a networking program between the Mexican diaspora in the USA and entrepreneurs in Mexico.

Among its first actions was the promotion of the State Department’s contest ‘The Idea’ (‘La Idea’), Its goal was to provide financial backing and training to entrepreneurs. The Ministry of Foreign Affairs of Mexico, through its Consular Network in the United States and the Mexican Talent Network, promoted the contest through the U.S. The winners will be announced in December 2013.

The Regional Innovation Clusters group will map the innovation clusters, starting with a pilot program in the Monterrey/Saltillo and Tijuana-Mexicali/San Diego corridors. The clusters map will become a tool to design strategies and public policies on economic development and investment promotion.

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