

# **ERIK NETWORK STUDY VISIT**

**Spin offs and Start ups  
Thematic Working Group**

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**Regione Toscana**

# Regional action for Spin-offs and Start-ups

Regione Toscana features:

- ❑ **Incubators to support business start-up and spin-offs** by providing facilities in under utilized or critical areas (Ob. 2 and Phasing Out)
- ❑ **Innovative Financing measures:** Regional DOCUP 2000-2006 (ERDF Single Programming Document) to assist SMEs either to start or develop their business thorough direct investment and participation

# Incubators

Several Incubators are either active or under way:

- ❑ **Campiglia & Massa** on the coast (Public– Sviluppo Italia)
- ❑ **Pont-tech** in Pontedera (University, Industry, Scuola Superiore Sant'Anna)
- ❑ **Polo Tecnologico Navacchio** (Public– Provincia di Pisa, Comune di Cascina)
- ❑ **New Incubators** are being created:
  - Polo Scientifico Sesto Fiorentino: University Spin-offs, Excellency Labs, Liaison Office
  - Siena: Biotech
  - Others

# Sviluppo Italia Toscana

**Sviluppo Italia Toscana** (formerly BIC Toscana) **promotes regional** economical and business **development policies** by supporting the **creation, innovation and growth of SMEs** and businesses

It offers services and technical assistance to public administrations and private businesses in the **evaluation, distribution and management of EU, national and regional funds** in Tuscany

**Sviluppo Italia Toscana** is owned by: Sviluppo Italia SpA (62.02%), **Regione Toscana (26.16%)** and other local public actors

# Campiglia & Massa

**The two incubators in Campiglia & Massa act to:**

- Promote new businesses and develop existing ones
- Provide services to the Region and local public administrations to develop business activities including research and analysis of the territory
- Develop innovative ideas, local business systems and development plans



# Campiglia & Massa

## The two incubators in Campiglia & Massa:

- ❑ Assist in managing regional, national and EU incentives
- ❑ Create and manage “business incubators”, where new entrepreneurs can establish their businesses and receive services
- ❑ obtain financing and orders from the E.U. and other public organizations within the framework of business promotion activities
- ❑ provide services for administrative and fiscal support, business organisation, technological transfer, training, information technology
- ❑ create and manage risk capital funds to intervene financially on behalf of small and medium-sized businesses
- ❑ sustain and realise research projects in any business area



# Massa Incubator

- ❑ Established in 1994 to support business start-ups, covers 4.738 m2 area (3.300 m2 for new SMEs)
- ❑ Includes 30 spaces currently hosting 25 business firms
- ❑ The incubator features 13 modules plus an experimental and multimedia lab divided into 20 spaces
- ❑ candidates with new entrepreneurial ideas are selected on the basis of: higher technological/innovative content, plan feasibility, motivation and business field
- ❑ priority is given to ideas dealing with: multimedia communication, business automation and stone technologies
- ❑ New firms may be hosted for 3 years, up to a maximum of 6 years



# Campiglia Incubator

- ❑ Located in Venturina – now in its initial stage -
- ❑ Covers 6.854 m<sup>2</sup> area (4200 m<sup>2</sup> for new SMEs)
- ❑ It features 16 spaces used as HI TECH labs and 6 spaces used as industrial labs.
- ❑ The building for hi-tech labs is divided into 16 modules mainly aimed at bio-technology
- ❑ a convention has been signed with the University of Pisa to give researchers a space where they can develop their research activity
- ❑ The incubator has at his disposal 6 industrial sheds for productive activities and is wide enough to host machineries and equipments of relevant size.



# Pont-Tech



- ❑ Located in Pontedera is a consortium for Industrial Research and Technology Transfer in a traditionally industrial area (mechanical industry - Piaggio)
- ❑ Its mission is to promote research activities and technology transfer towards industrial application by stimulating innovation, R&D spillover, enterprise start-up and spin-offs
- ❑ It is jointly public and private - Scuola Superiore Sant'Anna (a main shareholder and scientific partner) Local Governments, University, CNA, Industrial association, Piaggio

# Pont-Tech

- ❑ Offers Economic Analysis, Technical Consultancies and Training Actions
- ❑ Together with Regione Toscana is one main actor for a 15 M Euro Pilot Project for innovation in automotive and motorcycle industry - opening new ways for post-industrial development (better professional services and high-tech activities)
- ❑ Target sectors include: Mechatronics, Micromechatronics and Microsystem Technologies, Microengineering, Microfluidics and Industrial Automation



# Polo Tecnologico Navacchio

The Polo scientifico e Tecnologico is located in Navacchio (Pisa)

- ❑ Active since middle 2003 - features a 600 m2 facility complex
- ❑ Run by a consortium (local public actors: provincia di pisa 60,71 %, comune di cascina 39,15 , others)
- ❑ Hosts some 10 firms in the ICT, microelectronics, biomedical, energy and environment, wood and furniture
- ❑ Facilities include:
  - secretary's office and administration
  - Business Legal, Fiscal, financial, and technological Consultancy
  - Market services: communication and visibility strategies, new markets penetration



# Regional Financial measures

- ❑ Regione Toscana has alloted special funds to support investment in new or existing SMEs (Regional ERDF DOCUP - Single Programming Document or SPD)
- ❑ Resources feature rotation funds managed trusted to selected financial institutions in charge of managing the entire grant procedure



# Financial Engineering measures

The ERDF Regional Single Programming Document features:

- ❑ Measure 1.3 - Financial Engineering – this includes:
  - 1.3.1 : Minor Financial Participation in SMEs (existing or new firms) 9.7 M euro
  - 1.3.2 : Guarantee Fund 8.5 M euro
  - 1.3.3 : Participation Loans 2.5 M euro
  - 1.3.4 : Seed-Capital 5.0 M euro

25.7 M euro total



# Seed-Capital

## Measure 1.3.4 : Seed-Capital

New technology-based enterprises play a key-role in converting research results into new products & processes thereby accomplishing technological transfer and spreading of innovation

New innovative enterprises and research spin-offs do need strengthening financial tools (guarantee funds, rotation funds for innovative projects and enterprises, marketing action in the international venture capital milieu, etc.)

Institutional investors usually refrain from evaluating and investing in strongly innovative businesses – in Italy no such high-growth high-risk embryonic investment culture prevails - compared with other countries

Public funding may exert a lever effect on private investment to assume the risk

# Seed-Capital

## Measure 1.3.4 : Seed-Capital

- ❑ The seed-capital fund supports creation and development of new SMEs in Ob. 2 and Phasing Out Areas
- ❑ Funding may cover material and immaterial investing, as well as consultancy expenses
- ❑ Mostly high-growth projects are considered
- ❑ Public funding integrates private one by a leverage mechanism - supplements lack of funding where critical conditions occur

# Seed-Capital

## Measure 1.3.4 : Seed-Capital

- The fund aims at creating new enterprises (specially: young people, women)
- Target sectors include ICT, Bio-tech, environment
- Funding is granted after assessment of risk
- Available funding: 5 M euro
- Status: operative (call to be published)
- Period: 2000-2006
- Funding has to be to be disinvested within 5 years

# Seed-Capital Fund

Measure 1.3.4 : Seed-Capital

Two funding modes:

- ❑ Pre-seed financing
  - Funding of research projects to implement innovative product – process prototypes, testing, market evaluation, business plan etc.
- ❑ Start-up financing
  - Material implementation of industrial projects resulting from R&D, product development from the prototype, marketing activity, favouring

The fund either assumes minor financial participation in the enterprise (minority shareholder) or directly funds material investment