

INNOVATION FINANCE Policy Recommendations

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Brussels, 10/11 May 2007



**Öland & Gotland
Småland**



Lessons learned

- Within the Erik Network, the different regions have a different approach to Innovation Finance
- However there are many similarities and knowledge exchange benefits all
- Many of the obstacles are the same, they are the common input to our policy recommendations



Fund Matching Events in collaborative Working Environments

- Programmes which concentrate on creating spaces, where people with business ideas can meet people with financial resources, where they can get to know each other and have time to present and develop their ideas.
- Funding could be provided to prepare, supply and hold monthly events in varying formats, perhaps divided by innovative sector, in “collaborative working environments” (environments which provide collaborative services to make possible the development of worker-centric, flexible tools, enabling natural collaboration among a diversity of agents) where regional actors both new to the scene and already known can hold constructive, well organised networking.
- These events would have to be well organised in terms of content and choice of participants in order to increase probability of matching.



Fund the Provision of Support Services

- Programmes which allow **funding of support and consultancy** from experts on gaining funding for innovation on specific European and regional programmes and opportunities.
- They should have the expertise to make complicated bureaucracy seem simple to those seeing it for the first time and to **supervise the successful completion**.
- This could concern the **creation of support structures** or the improvement of existing ones.
- It should come as a form of **training and support** rather than doing the job for them so that the entrepreneur is able to go it alone the next time.



Fund Measures to Change Private Attitudes

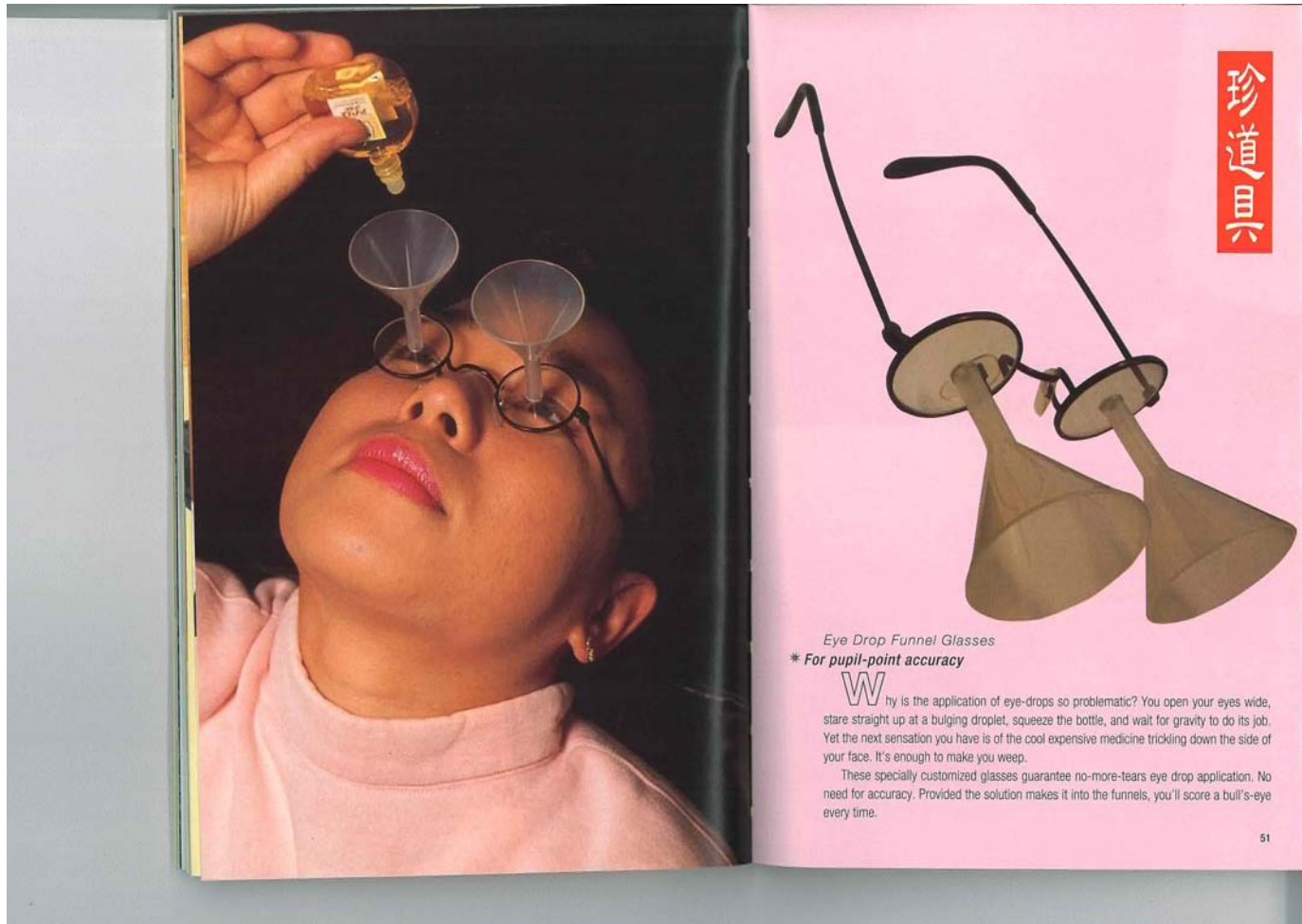
- Offer incentives for private companies to participate in regional development through financing innovation.
- Finance measures that not only provide initial capital for public administrations to fund innovation but also provide capital for testing financial mechanisms which see the direct participation of regional actors in programmes and indeed in the companies themselves.
- Select company best practices and use them as a positive benchmark for other companies, both on a regional and trans-regional basis throughout Europe.
- Benchmarking can be facilitated with a European database of good practices and public mentors that support the companies.



Balanced supply chain for innovation finance

- Dedicate part of the funding for direct access by the companies and balance the amount that will be used by administration and selection of innovative projects to finance.
- Make possible in different programmes to have a joint partnership to facilitate and bring both public and private financing together.
- Strengthen the possibilities to use the money in the companies and develop the links of innovation finance to JEREMIE.







Thank you for listening!

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