

# **FINLAND - Country Information Session**

**Online ITEA PO Days  
10.9.2021**

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## Business Finland Strategy

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### **At Business Finland, we generate prosperity for Finland**

- We help businesses operating in Finland to thrive globally, develop sustainable solutions, and boldly reform their operations. We support the joint efforts of businesses and research groups to turn ideas into solutions.
- This way we contribute to a productive economy and turn Finland into an attractive operating environment and a superpower in sustainable development.

### **We contribute to three core areas: economic growth, sustainability and competitiveness**

- We promote economic growth in Finland by increasing added value, export income, and employment. Long-term growth is possible only if we take care of ecological and social sustainability.
- We steer our customers towards sustainable solutions and urge them to take advantage of rapidly growing global market opportunities. The demand for sustainable solutions will only grow in the future.
- We support renewal and the development of those capabilities in Finland that lead us to global success. This strengthens the competitiveness of Finland, a prerequisite for a strong economy and prosperity.

- From Business Finland's side good outlook for funding for good quality ITEA 4 projects.
- Proposals compete with other (national) proposals.
- Funding is possible for SMEs and large companies, and for universities / research institutes in collaboration with companies (Co-Innovation Funding Model)
- Funding micro size companies in this type of long projects is an exception (subcontractor role is usually better than partner role).
- Depending on the stage of the innovation and the nature of the proposed project, funding may be a grant or a low-interest loan. A project may also involve researcher mobility.

### ■ National priorities

- BF's ITEA call focuses on digital innovation in all areas



Bio-economy



Cleantech



Health



ICT / Digi



AI

### ■ Eligibility criteria

- The eligibility of Finnish applicants resembles eligibility in national calls. Start-ups, SMEs, midcaps, big companies, universities, research organisations each have their specificities. The composition of the consortium (those from Finland) is crucial, and the applicants will be advised in the PO phase. Strong medium and midcap size company involvement is highly recommendable.
- National funding applications of ITEA (EUREKA) projects are evaluated by Business Finland's experts on novelty value, growth impact, management and financing.

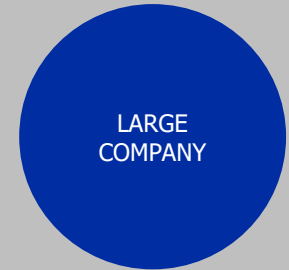
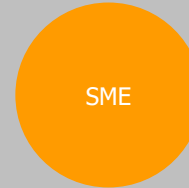
### ■ Other considerations

- No specific euro limit, Project lengths usually under 3 years.
- Concrete business outlook is expected to be generated in return for the RDI investment.

# The Finnish Sub-Consortium Funding Using BF's Co-Innovation Funding Model

**Companies participate** in research targeting new knowledge and innovations for business needs, **together with research organizations**

- Common goal + plan
- Need to collaborate on projects
- The projects are implemented in parallel



# Co-Innovation Funding

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## For whom?

- For research organizations and companies of all sizes for their joint actions
- Prioritises projects and ecosystems that support SME growth and internationalization
- Companies can participate in various roles:
  - with their own R&D project, or
  - participating in another organisation's project as a financier, a subcontractor, or in some other way

## For what purpose?

- Research organizations and companies jointly develop new knowledge and innovations for business needs
- The funding accelerates the use of research knowledge, boosts the creation of new Finnish export products and strengthens networks in business and innovation ecosystems
- Not for pre-studies, aimed for consortia that are ready to start a joint action

# How Does Co-Innovation Funding Work?

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## **The consortium forms an entity which is able to solve the research problem**

- The joint action must include at least one research organization and three companies, of which at least two have applied for funding for their R&D projects from Business Finland.
- Priority is given to high-quality projects and ecosystems supporting the growth and internationalization of SMEs.

## **Company funding is granted in accordance with the regular funding options or levels offered to companies**

- Normal business project evaluation criteria
- The company must have sufficient resources and self-financing to carry out the project.

## **All companies make a participation notice to a public research project The research projects funding level is 70%**

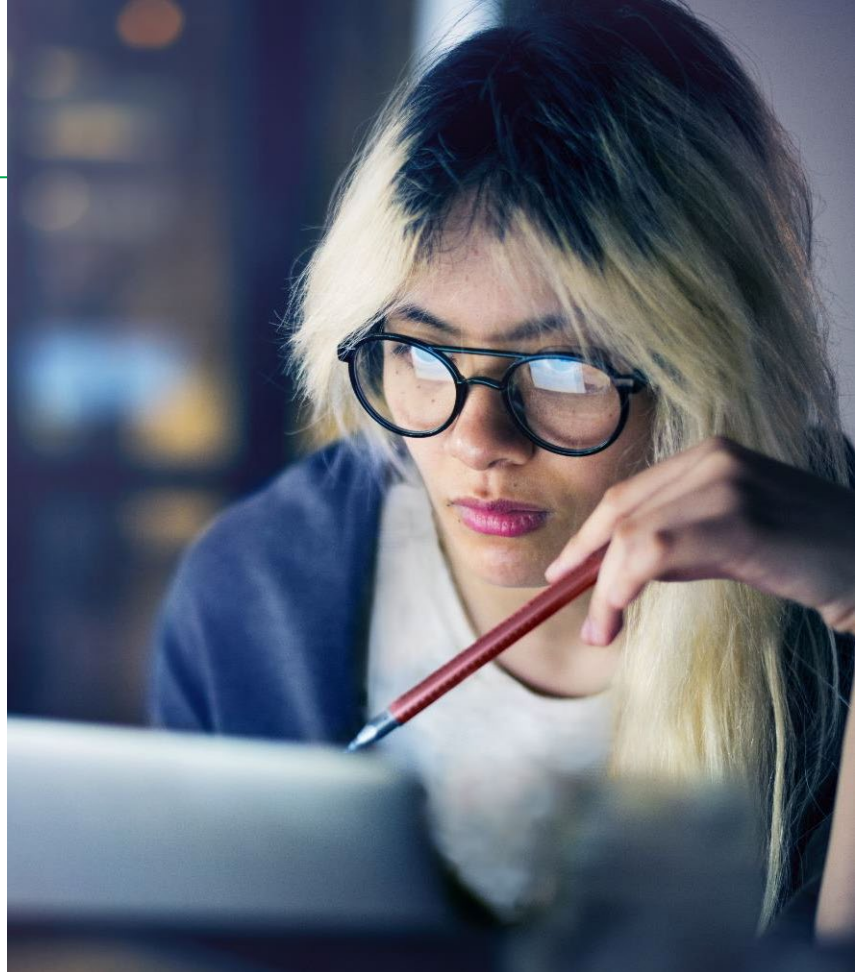
- A duration for the research project is typically 2-3 years.
- Continuous application time; if necessary, there will be theme calls or submission deadlines.



# What are the criteria for the Co-Innovation funding?

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- Proved relevance and demand (problem-solution fit)
  - The credibility of the joint action
    - Are the parties to a joint action right to achieve results?
    - Is the work distributed in such a way that it makes sense in terms of the results?
    - Is the company's investment reasonable in relation to the results to be achieved and the exploitation paths?
    - How does the joint action affect the development of SMEs and midcap businesses?
  - The novelty value and competitive advantage of the solution model, market potential, societal influence as well as the joint action's international collaboration
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