

ITEA is the Eureka Cluster on software innovation



# Finland

## Business Finland

- > Business Finland (BF) generates prosperity for Finland. They help businesses operating in Finland to thrive globally, develop sustainable solutions, and boldly reform their operations and support the joint efforts of businesses and research groups to turn ideas into solutions.
- > BF contributes to a productive economy and turn Finland into an attractive operating environment and a superpower in sustainable development.
- > BF contributes to three core areas: economic growth, sustainability and competitiveness.

## National priorities

- > BF's ITEA Call focuses on digital innovation in all areas, like AI, Cleantech, Health, ICT and Bio-economy

## Eligibility criteria

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

## Funding outlook

- > Good outlook for funding for good quality ITEA projects
- > Proposals compete with other (national) proposals
- > Funding is possible for SMEs and large companies, and for universities / research institutes in collaboration via Co-Innovation Funding Model
- > Funding may be a grant or a low-interest loan
- > A project may also involve researcher mobility

## Co-Innovation Funding

Companies participate in research targeting new knowledge and innovations for business needs, together with research organisations (RTOs)

### For whom?

- > For RTOs and companies of all sizes for their joint actions
- > Prioritises projects and ecosystems that support SME growth and internationalisation

### Purpose

- > RTOs 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

### How does it work:

- > The consortium forms an entity which is able to solve the research problem
- > Company funding is granted in accordance with the regular funding options or levels offered to companies
- > All companies make a participation notice to a public research project  
The research projects funding level is 70%

### Criteria for Co-Innovation funding

- > Proved relevance and demand (problem-solution fit)
- > The credibility of the joint action
- > The novelty value and competitive advantage



## Contact

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