

BUSINESS  
**FINLAND**

Webinar presenting the ITEA CALL 2022  
with tips for participants from Finland  
9 Sept 2022  
Tom Warras, Eureka project coordinator

COUNTRY  
INFORMATION  
SESSION **FINLAND**



# BUSINESS FINLAND

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## **WE PROVIDE FUNDING FOR RESEARCH, DEVELOPMENT AND INNOVATION ACTIVITIES.**

Innovations are the most important source of growth, according to research.

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## **WE SUPPORT EXPORTS AND INTERNATIONALIZATION.**

Finland depends on exports.  
The internationalization of companies is important for the national economy.

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## **WE ATTRACT INVESTMENTS TO FINLAND.**

Foreign investments bring new customers and partnerships and improve the international competitiveness of companies.

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## **WE PROMOTE TOURISM TO FINLAND.**

Tourism is an important industry for our national economy. A positive country image also benefits other industries.



# BUSINESS FINLAND'S CUSTOMERS

## IN FINLAND

### **COMPANIES**

aiming at international  
growth and modernization

**RESEARCH  
ORGANIZATIONS** in  
cooperation with companies

**PUBLIC  
ORGANIZATIONS**

## GLOBALLY

Foreign  
**TRAVELLERS AND  
TRAVEL  
ORGANIZERS**

International  
**COMPANIES AND  
INVESTORS**

GOALS FOR THE YEAR 2025



Doubling the  
**exports of SMEs**

Doubling  
**R&D investments**



Let's make Finland the most  
attractive place for

**Investors,  
Companies,  
Talents,  
Visitors.**

# FUNDING OUTLOOK in ITEA CALL 2022

- **Business Finland sees good chances** for new ITEA projects in 2022–2023.
- ITEA 4 proposals compete with the other similar type of proposals. Business Finland uses the joint allocation for innovation project funding also for ITEA projects.
- Good ITEA consortia have been funded with no specific Euro limit, with project lengths usually under 3 years.
- Funding is possible for **SME companies, midcap and large companies, universities and research institutes**. Funding micro size companies in this type of long projects would be 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.
- There is no thematic limitation apart from ITEA's approach. However, Business Finland's strategy defines certain strongholds which are especially given attention in funding.

## MISSION

# Digital Native Finland

We fast-forward digital transformation and build global competitive edge with future connectivity and data economy to maximize sustainable customer value and productivity.

## GLOBAL CHALLENGE

Digitalization is sweeping the world and causing dramatic changes to all sectors. We need to dramatically accelerate digital transformation to survive and take productivity to next level. Digital is also a great enabler in saving our planet and time to act is now.

### THEMATIC FOCUS AREAS

Investing into **software enabled future connectivity** and **robust data economy** gives us a competitive edge for our export businesses and attracting foreign investment.

### FINLAND'S STRONGHOLDS

Finland has strong knowhow in **smart, safe and sustainable digital technologies** with software, AI, 5G/6G, cyber security, quantum and beyond. These technologies are key building blocks or facilitators to respond to societal, industrial and environmental challenges. World Economic Forum (WEF) has estimated that the total impact of digital transformation in the society can be even USD 100 trillion by 2025.

## APPROACH

### COMPETENCIES:

- ☆ Revolutionize digital competencies in Finland.
- ☆ Refactor education system based on digitalization impacts ensuring life-long up-to-date skills.

### COLLABORATION

- ☆ Remove roadblocks to digital business & society through joint actions globally.

### COMPETITIVENESS:

- ☆ Enable rapid value realization from research to commercial digital-powered solutions with smooth customer journey.
- ☆ Challenge companies to fully digitalize their operations and business.

## GOALS

### CUSTOMER

### SOCIETY



Economic growth

Scalable success beyond borders

Digitally native transformation breeds prosperity



Sustainability

Platform to meet the challenges of global and planetary boundaries

Digital action is climate action



Competitiveness

Global assets from combining future connectivity and data economy

Open testbed of functioning green and digital country

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In 2030 Finland is a functioning green and digital country where people are productive, safe and well-being.

# ELIGIBILITY CRITERIA FOR FINNISH APPLICANTS

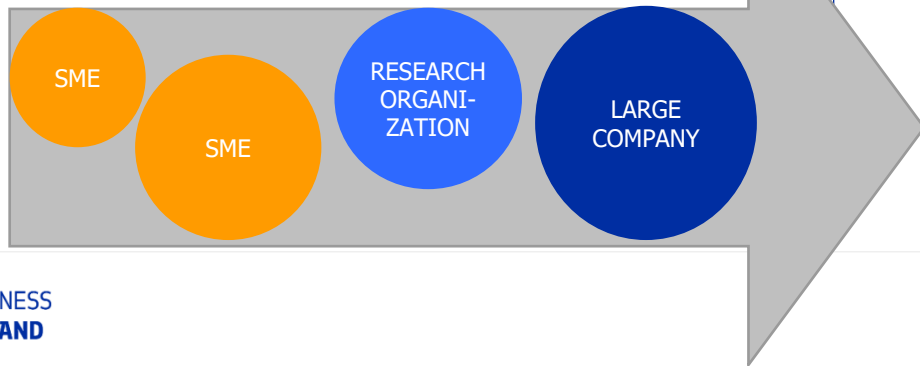
- **Main criteria:** Quality, cooperation, novelty value and estimated business impact.
- **Solid business impact for the companies in the long term** is a key requirement to justify public funding. This is important to prove in the business plans and export estimates for each Finnish company. The long term business impact is weighed against the applied public funding of all the Finnish organisations involved.
- BF's **co-innovation concept** and related criteria are applied if there is a Finnish research organization in the consortium. This means engagement of preferably three or more Finnish companies. The business impact criterion is also used for the Co-innovation concept. Usually it implies that one or several **large** companies will be needed for a good quota.
- For each organization, a funding type of its own is applied. For SMEs and midcaps, 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.



# CO-INNOVATION

## ▪ 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 have various roles: either an own R&D project or participating in another organisation's project as a financier, a subcontractor or in any 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 ecosystems.
- Funding is meant for actions that have either already finalised the Co-Creation phase or for those that are directly ready to start a joint action.



# How does Co-Innovation funding work?

## **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.

# CONTACT DETAILS FINLAND

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A man in a dark blue suit and black helmet is riding a silver bicycle on a bridge over a city river. The background shows a cityscape with various buildings and a body of water.

SEE YOU AT THE  
PO DAYS IN  
HELSINKI **FINLAND**