

**BUSINESS
FINLAND**

**Business Finland
ITEA PO Days 2024**



Business Finland

Promoting Innovation
Promoting Exports
Attracting Investments and Travellers

▪ **Service:**

- ~40 Offices around the Globe
- ~700 Staff
- Networking, Contacts & Information
- Advice and Coaching
- RDI Funding (725 M€ in 2023)
- Thematic Programmes
- International Programmes including Eureka

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Our global growth and renewal services are for **Finnish companies and research organizations** aiming at globally competitive innovation and growth with:

- Ambitious R&D or business idea
- Experienced and committed team
- Necessary financial resources
- Viable research to business or global growth plan



Funding & Eligibility Criteria

- Increased emphasis on international collaboration
- International proposals compete with other (national) proposals
- Funding is available for SMEs, mid-caps (turnover < 300 M€) and large companies; and for universities /RTOs in collaboration with companies (Co-Innovation Funding Model)
- Funding criteria
 - The eligibility criteria are the same as in national calls. Start-ups, SMEs, midcaps (<300M€ turnover), large companies, universities, research organisations each have their specificities
 - The composition of the FI consortium is a crucial viewpoint, and strong medium and midcap size company involvement is highly recommendable
 - Proposals are evaluated by Business Finland's experts on growth impact, novelty, management, and financial aspects
- Other considerations
 - No specific euro limit, project lengths up to 3 years
 - Concrete business outlook is expected to be generated in return for the RDI investment

FUNDING FOR RESEARCH AND DEVELOPMENT

- Business Finland can provide funding for SMEs and midcap companies seeking significant growth in export markets **by granting aid or a loan** for ambitious R&D projects that give companies a competitive edge.
- **Grant** can be granted for critical research activities, but that do not yet result in a finished product or service.
- **Loan** is intended for your company's development and piloting projects.
- A project may include both **research and development**.
- Project could not be carried out at all without any funding, or it could be carried out much more slowly or on a smaller scale.

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

- For companies with a goal and plan to grow in the international market
- 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

- A duration for the research project is typically 2-3 years.
- The funding level for research projects is 80% (in Globalstars-type international collaborations)
- Continuous application process, adapted to international calls

Goals and project plans

- The participants of the Co-innovation project must have **jointly agreed goals**
- The project must have a **joint project plan**, which describes the implementation of the joint project and its cooperation.
 - The research plan of research organizations can be part of a joint plan.
 - It is recommended to make a clear and goal-oriented work package structure in the project plan, in which the cooperation contribution of all participants is described
- In addition, companies (and research institutes) have their own detailed project plans, which clearly show participation in joint project work packages, the project's work resource plan and possible activities outside the joint project

- Business Finland's contact person for ITEA

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Thank you !