

**BUSINESS  
FINLAND**

# FINLAND DEFINING THE FUTURE

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# 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 AND TALENT TO FINLAND.**

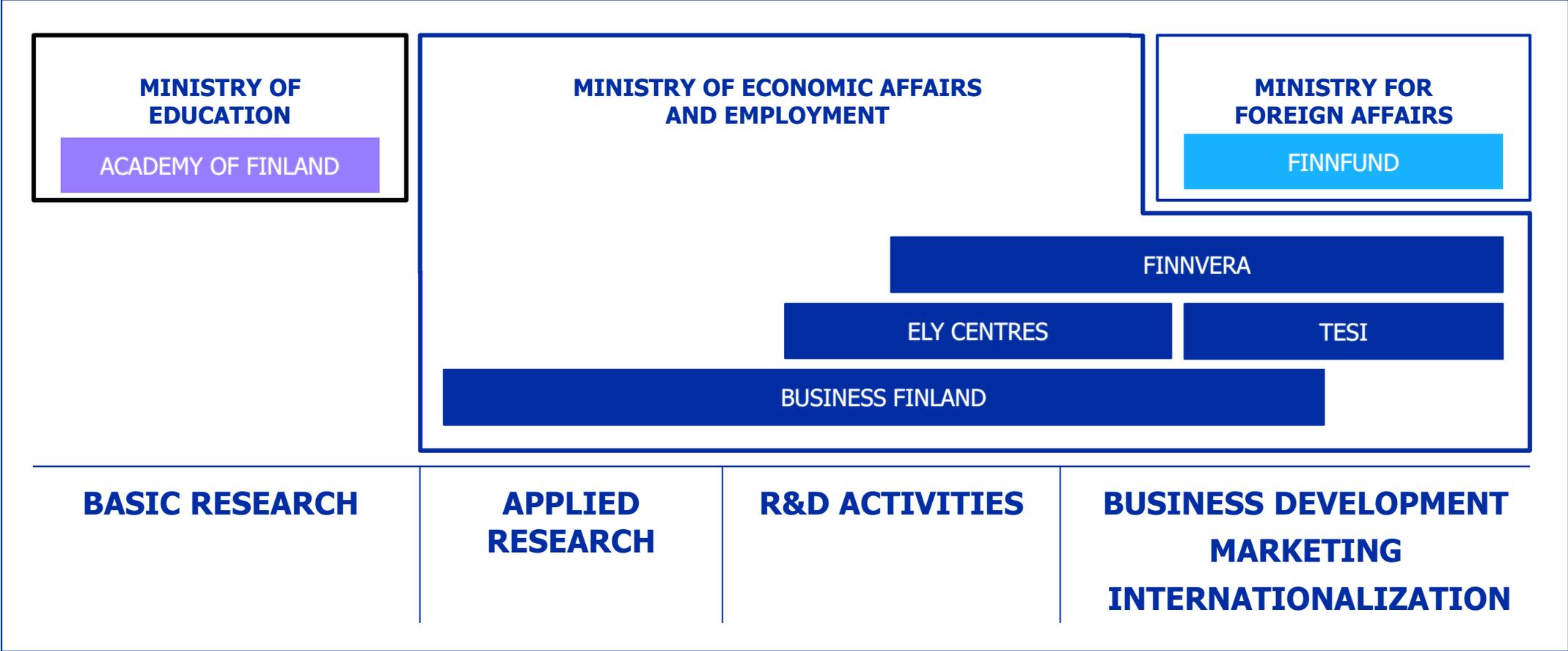
Foreign investments and talent bring new customers and partnerships and improve the international competitiveness of companies.

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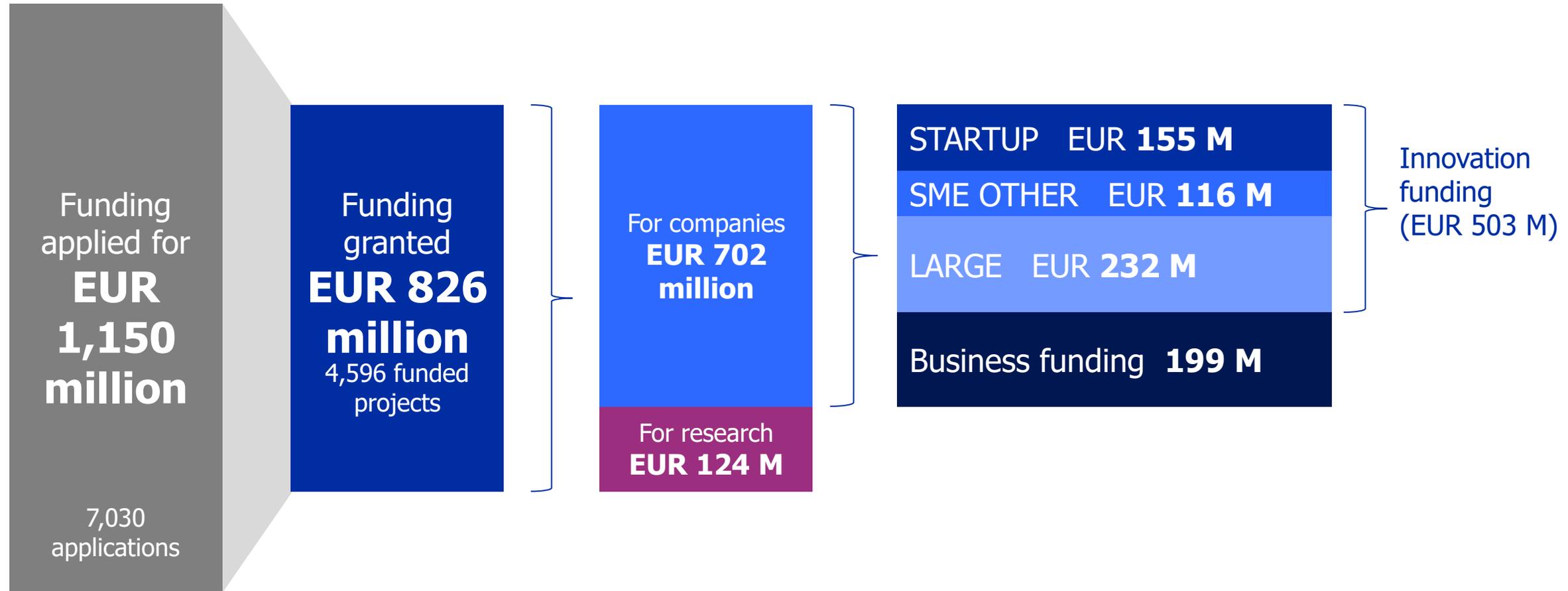
## **WE PROMOTE TOURISM TO FINLAND.**

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

# CENTRAL GOVERNMENT ORGANIZATIONS THAT PROVIDE FUNDING FOR RESEARCH AND COMPANIES' GROWTH AND INTERNATIONALIZATION



# BUSINESS FINLAND FUNDING VOLUME IN 2022



# **Business Finland tool for ITEA4 CO-INNOVATION FUNDING**

For joint actions of research organisations and companies, in which they jointly develop new knowledge and innovations for new business needs.

# 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 or 80%**

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



## Good proposal: CONSORTIUM

- Common vision – it is not only a project
  - Real motivation to participate is in the results of the project
  - Real co-operation; what are the participants sharing? Data? Components? IPR?
- It is easy to understand why each partner is involved and what they do expect.
  - Are all members essential?
- Preferably 5-6 companies
- Need to scale results, often large corporations required
- Companies economically stable
- Companies not involved in too many parallel projects
- Trust - Value chain



## Good proposal: TOPIC AND IMPACT

- Novelty – Think big
- But still focused
- Focus on the industry driven problem to be solved
- Potential impact (turnover and export) high compared to the investment
- Path to exploitation – plan beyond the project
- What is the concrete product/service that creates export after the project?
- Which companies are doing the export? In what markets? Experience in export business?
- International collaboration with top research groups



## Good proposal: **MANAGEMENT**

- Active internal communication
- Openness, transparency
- Early and continuous involvement of partners
- Schedules, everybody committed
- Steering group
- Dialog with Business Finland already in draft proposal phase
- All project plans of individual partners are synchronized with the joint Co-Innovation plan.

# Further Information

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