

**BUSINESS
FINLAND**

BUSINESS FINLAND



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.**

- Business Finland see chances for the new projects good in 2021.
- Proposals compete with the other similar type of proposals.
- Main criteria: Quality, cooperation, novelty value and estimated business impact.
- Remarkable business impact for the companies in long term is required to justify public funding. This is important to prove in the business plans and estimates of the companies. Business impact is compared to required public funding. Quite often one or several large companies are needed if there is a research organization in the national consortium.
- Funding is possible for SME companies, 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.
- BF follows co-innovation concept, if there is a research organization in the national consortium.

■ National priorities

- Digital innovation in all areas



Bio-economy



Cleantech



Health



ICT / Digi



AI

- In 2021, national programmes Digital Trust, Artificial Intelligence and Sustainable Manufacturing have a specific interest.

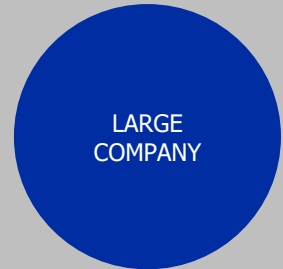
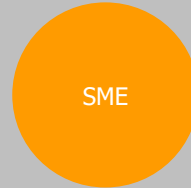
■ Other considerations

- Business Finland is the main public funding body for the Finnish participants. Good consortia have been funded with no specific Euro limit, with project lengths usually under 3 years.

FUNDING FOR JOINT ACTIONS

Participate in research targeting to develop 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



Companies can have different roles:

- own R&D project
- participation in a project of another company as a subcontractor, funding or other investment

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 do I apply for Co-Innovation funding?

- Contact first the innovation service unit of your own organization.
 - Contact the Research Funding Team of Business Finland.
 - Prepare to present the consortium and the project plan before applying.
 - Companies and research organizations send each their own applications.
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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.

What are the criteria for the Co-Innovation funding?

- 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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