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Opening Address

Ladies and Gentlemen,

The network INNO-DEAL was launched in 2005 with another 14 projects with the idea of mobilising European innovation actors into a number of fields such as investment readiness, clustering, intellectual property, technology transfer, e-business, incubation, design that are playing a capital role in innovation.

The idea behind the INNO-NETS was to assist a number of European local innovation programme owners in the preparation for joint programmes able to leverage businesses and markets with European and global reach. The network INNO-DEAL has perfectly managed to reach a consensus among 12 regions to undersign 5 cooperation agreements in the following areas:

- ▶ Guarantee funds for start-ups. A number of regions are getting together to joint-start collaboration to launch interregional guarantee funds to cover start-ups risk with investors. This sort of support is particularly important since it leverages seed funding into highly risky early stages of businesses helping to support deal flow and kick starting value added generation;
- ▶ Collaboration programmes among business angels to sustain and develop cross-regional investments. Support to cross-regional investments in early stages is particularly important since it allows for the scouting, screening and selecting of business ideas with a European potential. Selection at early stages with European anticipation provides business ideas with the highest chances of success at an international level and a higher level of value added.
- ▶ Integration of services for spin-off/start-up creation from R&D. Integrated approaches in support policies are the only way to maximise the impact in terms of innovative business creation. All the more so when business ideas are connected to innovative technologies and business models that need often 4-5 years to get off the ground.
- ▶ Joint programme to support investment readiness of innovative businesses operating in the fields of environmental technologies and renewable energies;
- ▶ Joint programme to support investment readiness of innovative businesses operating in the fields of digital media and creative industries;

It is certainly a great success if these 12 regions have decided to join forces. It has never to be forgotten that regional differences are generally huge in terms of eco-systems and markets, and that managing to set up common programmes is a hard task.



Success can be achieved only if will, time and money are spent to overcome differences and inertia in regulatory and societal frameworks that often deep-rooted in history.

This is especially true when addressing the difficult issues related to investment readiness of highly innovative businesses.

Regional eco-systems can show very different patterns with more or less strong networks connecting business, research centres, investors, markets, and the establishment of common targets in terms of support of innovative businesses is far from easy.

With INNO-DEAL a new approach on innovation policy proves that with the right follow-up and setting clear targets to coordinators and contractors it is possible to reach strong results.

The old formula for EC funded innovation activities based on networks and old tools makes room for targeted actions mobilising partnerships and state of the art tools to deliver replicable innovation support services to the widest possible audience.

Based on these concepts INNO-DEAL will provide a number of services to innovative businesses improving their investment readiness and specialised funds able to invest in highly innovative fields such as eco-innovation and creative industries.

The establishment of new specialised funds managing credit and risk capital that are able to take higher risks is all the more important in the current context of credit crunch with the most innovative ideas being hampered by higher risk levels.

The upcoming innovation support activities aiming at establishing a European fund for innovative high value added services will certainly find synergies with the INNO-DEAL funds.