



FINANCIAL SUPPORT INSTRUMENTS FOR INNOVATION

- The case of Macedonia -
**FUND FOR INNOVATIONS AND TECHNOLOGY
DEVELOPMENT (FITD)**



**Jasmina
Popovska**
Director

**Investment Vehicles and
Financial Instruments
supporting Technology Transfer
and Innovation workshop**
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FITD EXPERIENCES

2 Projects: Development of instrumentation for power consumption analysis and Implementation of an integrated web-based information system for energy management

Team: 3 University professors + 5 MS employees

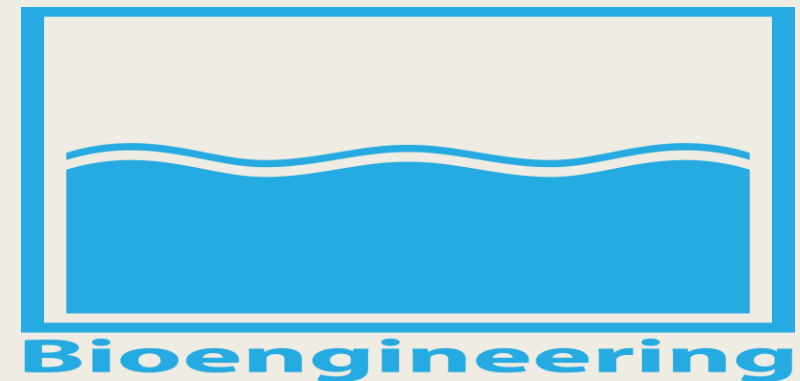
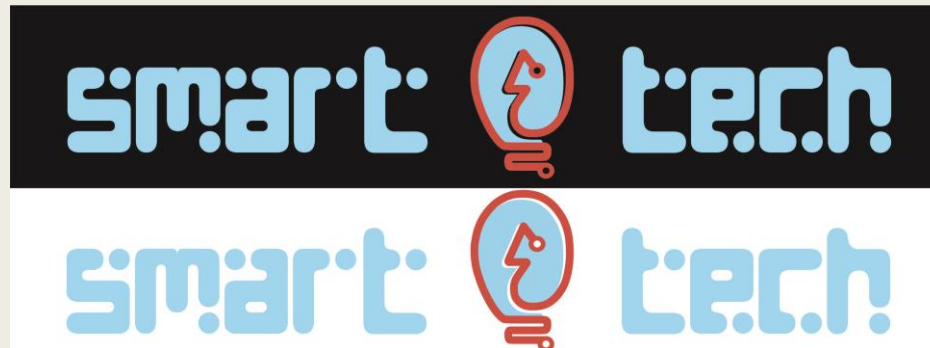
Research: project based on master thesis and 3 research activities undertaken at university

Clients: 4 + 5 in negotiations

Project: Waste water treatment technology implementation and innovative practices in genetics and personalized medicine

Team: University professor and 2 PhD

Cooperation: Private hospital in Skopje



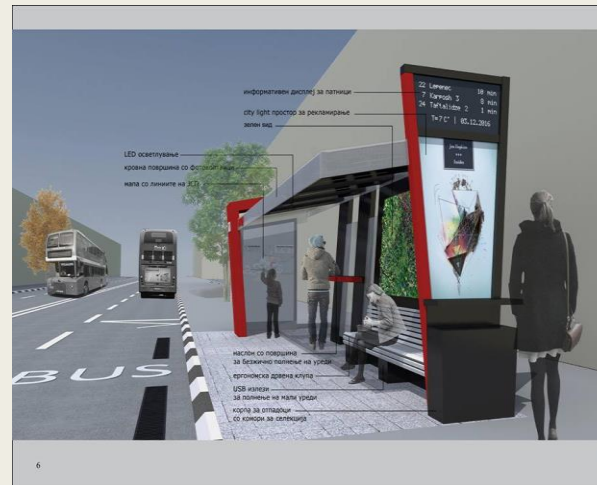
INNOVATION IN MACEDONIA



Established: 2013

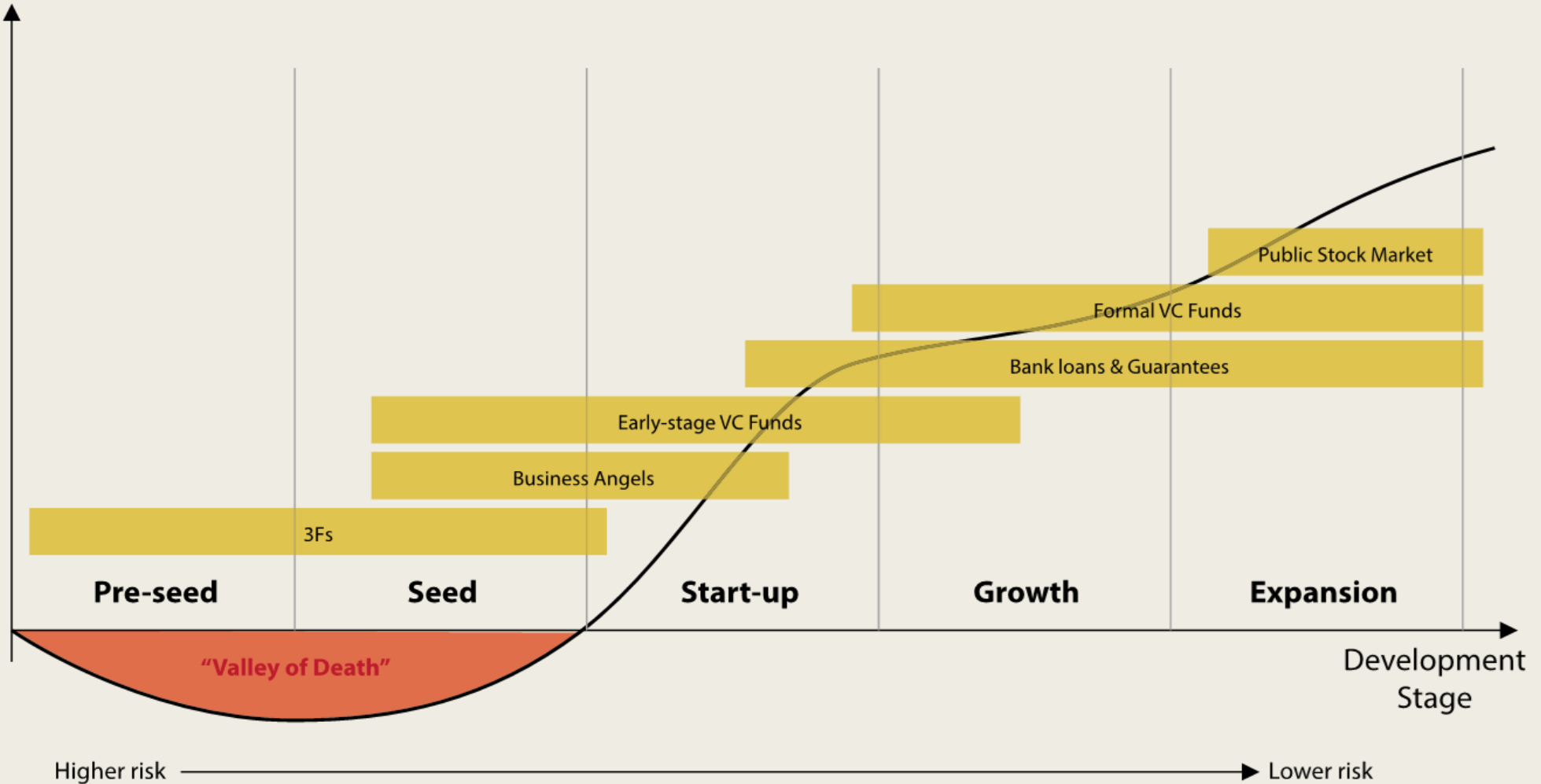
Mission: Encourage and support innovation activities in SMEs in order to achieve more dynamic technological development based on knowledge transfer, that contributes to job creation, and economic growth and development.

Activities:



FITD ROLE

Revenues



SUPPORT INSTRUMENTS: SKILLS PROJECT 10 M EUR

1. CO-FINANCED GRANTS FOR NEWLY ESTABLISHED ENTERPRISES START-UPS AND SPIN-OFFS



2. CO-FINANCED GRANTS AND CONDITIONAL LOANS FOR COMMERCIALIZATION OF INNOVATION



3. CO-FINANCED GRANTS FOR TECHNOLOGY EXTENSION

4. TECHNICAL ASSISTANCE THROUGH BUSINESS-TECHNOLOGY ACCELERATORS



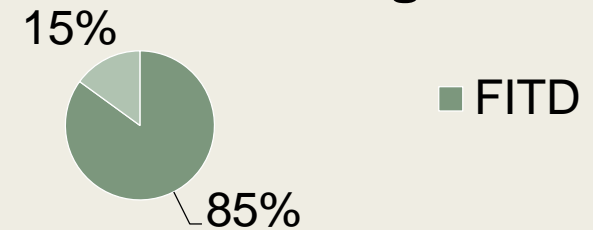
CO-FINANCED GRANTS FOR START-UPS AND SPIN-OFFS

Goal

- Encouraging innovation within companies by providing financial support for R&D activities
- Encouraging risk-taking culture
- Support of enterprises that want to develop new or significantly improved product, process, service etc.
- Encouraging commercialization of research results obtained in higher education institutions, i.e. scientific-research institutions

Financing in maximum amount of **30.000 EUR**

Financing



Number of calls: 3

Total number of project awarded:
30

(27 start-up companies, 3 spin-offs)

Total amount awarded: 1.5 mil.
euros

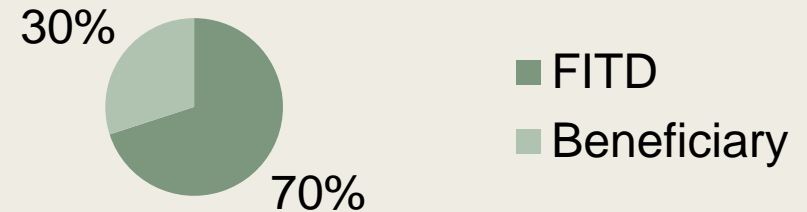
CO-FINANCED GRANTS AND CONDITIONAL LOANS FOR COMMERCIALIZATION OF INNOVATION

Goal

- Encouraging innovation, their application and industrial commercialization;
- Incentivize R&D increase in the private sector
- Encouraging cooperation among private sector and the higher educational and scientific institutions, as well as other forms of collaboration for commercialization of innovations.

Financing in maximum amount of
100.000 EUR

Financing



Number of calls: 1

Total number of project awarded: 6
(3 companies, 3 spin-offs)

Total amount awarded: 491.970,00
euros

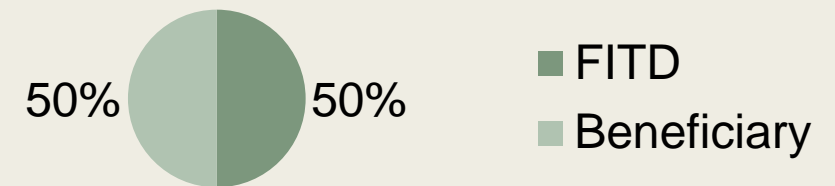
CO-FINANCED GRANTS FOR TECHNOLOGY EXTENSION

Goal

- Stimulate the transfer and implementation of new innovative and improved technologies, know-how and technology processes
- Encouraging different forms of collaboration among SMEs, business associations, clusters and/or chambers of commerce in order to achieve sector impact.

Financing in maximum amount of
200.000 EUR

Financing



MACEDONIAN ECO-SYSTEM

Legal framework

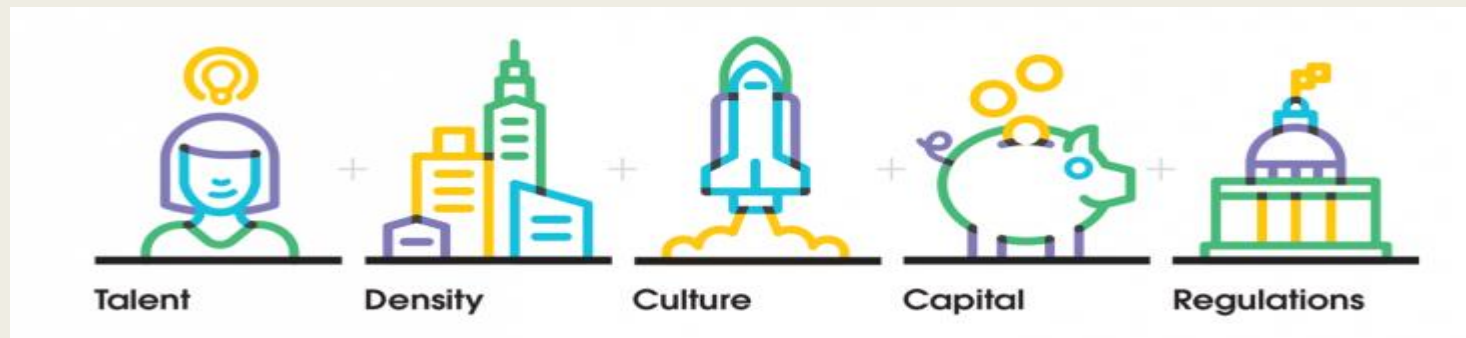
- Law on Innovation Activity (2013)
- Strategy on Innovation 2012-2020
- Action Plan 2013-2015
- Action Plan 2016-2018

Institutional framework

- Ministry for education and science
- Ministry for economy
- Committee for innovations and entrepreneurship
- Agency for promotion of entrepreneurship
- State office for industrial property

Support structures

- NTTO (Skills project)
- Hubs
- Accelerators
- Incubators
- Co-working spaces
- NGOs



FUTURE PLANS

- Establishment of Fund for equity and mezzanine investments
- Support instrument for commercialization of innovation for large companies
- Support instrument for commercialization of innovation for universities and private sector
- Support instrument for establishment of incubators
- Feasibility study for Technology park



- Reward for most innovative company in Macedonia
- Prototyping contest for high school students

RECOMMENDATIONS: holistic and eco-system approach to innovation

1. Inclusion of all relevant actors in the eco-system through measures and support instruments targeted at start-ups, spin-offs, innovative SMEs, large companies, universities, incubators, accelerators, science tech parks, TT office, ect.
2. Support for all phases in the product development cycle
3. Support for all phases in the business development cycle
4. Financial support together with capacity building and raising awareness



Contact information:

www.fitr.mk

Fund for innovations and technology development

Bul. Goce Delcev, bb 1000 Skopje

Macedonia

E-mail: **info@fitr.mk**

Tel: + 389 2 314 5258

Jasmina Popovska

Jasmina.popovska@fitr.mk