

Innova-FI Kick-off Meeting Minutes

PGI05374 - Financial Instruments for Innovation

Location: ANI - Rua Salazares 842, 4149-002 Porto, Portugal

Date: 02 & 03 July 2018

Participants List:

Attendees	Organisation Name
Alexandre Almeida	ANI
Neoklis Stamkos	KEPA
Chiara Frencia	INOVA+
Andreia Mendes	SERN
Patrycja Węgrzyn	ARRSA
Roberto Algarra	IVACE
Viktorija Vaitkevičienė	INVEGA
Agnė Budvytė	INVEGA
Francesca Pozzar	Friuli Innovazione
Dejan Hribar	SVRK
Ludmila Calaça	ANI
Bernardo Moura	ANI

¹ All presentations used during the meeting (and photos taken) are available on Innova-FI Website (Library – Exchange of Experience – Kick off Meeting)

Meeting Agenda

Time	Day 1: 02/07/2018	Responsible Persons
9.45-10.45	<p>Introductions & Welcome</p> <p>Each partner should present its organization and the staff that will work on the project</p>	<p>Alexandre Almeida, ANI</p> <p>All partners (7 min per partner)</p>
10.45-11.30	<p>Understanding Innova-FI vision, Approach and Methodology</p> <p>Discussion on the outcomes of the project. Describe the execution and project management methodology. Explain the selected methodology and its benefits for this project. Review pertinent lessons learned.</p>	<p>Alexandre Almeida, ANI</p> <p>Chiara Frecia, INOVA+</p>
11.30-12.00	Coffee Break	
12.00-12.45	<p>Project and financial management - Part I</p> <p>Setting of Steering Committee</p> <p>Finalization of Partnership Agreement</p>	<p>Chiara Frecia, INOVA+</p>
12.45-14.15	Lunch	
14.15-14.45	<p>Project and financial management - Part II</p> <p>Project reporting, financial reporting, payments, Interreg Europe program rules.</p> <p>Discuss invoicing, expenses, receipts, timesheets, and travel costs.</p>	<p>Chiara Frecia, INOVA+</p>
14.45-17.00	<p>Innova-FI project activities</p> <p>Review scheduled activities, exchange of activities, milestones and responsibilities</p>	<p>Alexandre Almeida, ANI</p> <p>Chiara Frecia, INOVA+</p> <p>All partners</p>
19.30-22.00	Dinner	

Meeting Agenda

Time	Day 2: 03/07/2018	Responsible Persons
09.30-10.30	Next steps & working plan of Innova-FI for 2018 / 2019	Alexandre Almeida, ANI Chiara Frenca, INOVA+ ALL partners
10.30-11.30	Dissemination & Communication Discuss communication mediums, weekly status reviews/reporting and review meetings. Discuss project plan updates.	Andreia Mendes, SERN
11.30-12.15	Presentation of the Innova-FI tool	IVACE
12.15-13.30	AoB	
13.30-15.00	Lunch	

Day 1

Meeting Opening: Introductions & welcome

The Lead Partner (National Innovation Agency) welcomed project's partners and introductions took place. Each partner introduced himself/herself and made a presentation of activities implemented by their bodies/organisations (i.e. competencies, activities, projects and initiatives):

1. National Innovation Agency, PT
2. Regional Development Agency in Bielsko-Biala, PL
3. IVACE, Valencia Institute for Business Competitiveness, ES
4. Friuli Innovazione – Research and Technology Transfer Centre, IT
5. Investment and Business Guarantees Ltd., LT
6. Government Office for Development and European Cohesion Policy, SI
7. Business and Cultural Development Centre, EL
8. Startup Europe Regions Network (SERN), BE

Understanding Innova-Fi vision, approach and methodology

INOVA+, an organization subcontracted by the Lead Partner (LP) for the role of project and financial management, made an overview of Innova-Fi project and highlighted main project's features (purpose, goals, challenges, outputs, activities, working plan, management approach etc.).

Project and financial management – Part I & Part II

The lead partner made an overview of activities related to project coordination/management and financial management. The two presentations emphasised some of the main tasks and outputs foreseen for the monitoring system, reporting principles and procedures, and financial issues, such as the general principles for staff costs, travel and accommodation costs, external expertise, and a few guidelines for the public procurement procedure. Nominated steering committee members will receive an e-mail, where they will have to confirm in writing their appointment. Such procedure was chosen with intention to reduce paper use.

Innova-FI project activities

Presentation of Innova-FI project work plan by semesters (including a brief outline of the communication activities planned for each semester), with a special focus on the dates and outputs foreseen for the 1st and 2nd semester. As far as the deadlines for the achievement of the project's goals and outputs, the partners agreed in the following closing dates²:

- a) Exchange of experience 1 - 'Financial instruments for innovation' + Thematic Workshop on IVACE Tool 'Financing innovation' and SC2 to be organised by SERN in Brussels, on 06 and 07 November 2018;
- b) Exchange of experience 2 – 'Equity-type instruments I' + Study visit and SC3 to be organised by ANI in Lisbon, in the beginning of February 2019 by ANI;
- c) Exchange of experience 3 – 'Equity-type instruments II' + Study visit and SC4 to be organised by ARRSA in Poland, from the 1st June 2019;

² Please keep in mind the following dates may be subject to change, according with the projects and partners requirements

- d) IVACE Tool 'Financing innovation' to be developed until end of December 2018;
- e) Stakeholders' map to be prepared by the beginning of September 2018;
- f) Media contacts map to be prepared and filled by 7 partners until mid-September 2018;
- g) 7 regional workshops with local stakeholder groups organized and implemented by each partner until 30 November; partners agreed that stakeholders are the key for the success of the project, therefore their involvement in project activities is essential. To this end, we identified following stakeholders that could take part of activities: public authorities, private investor, business angels, private equity bodies, among others;
- h) Common templates (including the ones not yet foreseen for the lifetime of the project) to be created by the adviser partner (SERN) and to be sent to all as soon as possible;
- i) Minutes of the kick-off meeting to be prepared until 16 July 2018;
- j) Deadline of the financial report (Semester 1) to be delivered to the coordinator/financial manager by 30 January 2019; Deadline for the activities report to be delivered to the coordinator by 10 January 2019;
- k) Press release concerning the launch of the project to be created until end of August 2018 and then disseminated through partners' media channels;
- l) Policy booklet 1: 'Financial instruments for innovation – Equity type of instruments - Case studies I' (4 case studies identified), until 30 May 2019;

After agreeing on project timeline, we defined following dates for study visits and events in partners' countries:

- a) July 2019, Valencia (Spain)
- b) October 2019, Udine (Italy)
- c) February 2020, Vilnius (Lithuania)
- d) Mid-September 2020, Ljubljana (Slovenia)
- e) October 2020, Brussels (Belgium)
- f) May 2021, Thessaloniki (Greece)

These dates serve as a frame and they may be subject to change.

The partners also agreed (if conceivable) that the exchange of experiences could be shortened for a two-day meeting, arranged in a way that the stakeholders only have to participate in one and half day. Regarding, the first exchange to be held in Brussels, SERN will send the draft agenda with minimum 2 weeks in advance.

Day 2

Dissemination & Communication

Startup Europe Regions Network (SERN), an advisor partner, and responsible for the communication activities, presented an outline of the main communication and dissemination tools: project logo, poster, project website (already up and running), project video, newsletters and social media (Facebook, LinkedIn and twitter accounts still to be activated at the moment of the kick-off meeting). SERN invited all the partners to join the Innova-FI Website and to create a personal page in the Interreg Europe community (in order to be linked to the project). The last part of the session included a brainstorming session for the hashtags to be used for the lifetime of the project. Furthermore, SERN will send to all partners the communication and dissemination plan (also revised on this day), the template for the regional stakeholder's database and the template for media reporting (to be filled in by each partner). It was as well decided that SERN will investigate possible internal communication tools, to facilitate the flow of information among partners and to share project documents (for the moment only a dropbox domain will be used to upload all the presentations and project's documents and emails are to be used as the main communication channel aiming partners);

Presentation of the Innova-FI tool

Roberto Algarra, IVACE (Spain) presented Innova-Fi tool 'Financing innovation'. The goal of this database tool is to evaluate how regions are currently using financial instruments for the support of highly innovative businesses. This matrix tool will consist of three axes:

- 1) Type of innovation (product, process, prototype, market test, seed, start-up, growing...);
- 2) Type of financial instrument being used (capital seed, capital risk, guarantees, etc.);
- 3) Type of sources (Public funds: ERDF, ESF, National, Regional..., and private funds: business angels, family office, venture capital...).

The partners discussed which indicators should be used to measure the real impact of the tool, since it will allow different actors to know the state-of-play and be starting point in different partner regions to make a consistent comparison between regions. Inputs from all the partners will be requested by IVACE in future instances.

Next steps & working plan of Innova-FI for 2018 / 2019

During the last session of the kick-off meeting, the LP summarized next project activities and thanked the partners for an active participation. The kick-off meeting ended with the final remarks and greetings from the lead partner.