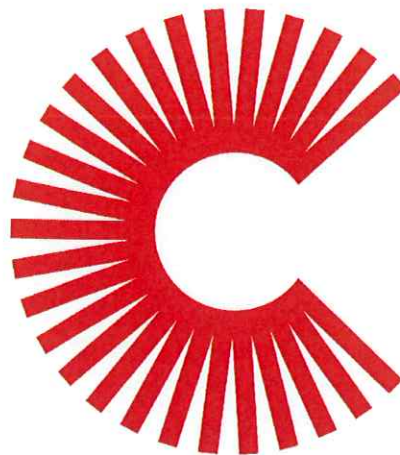


Cork City Council Action Plan 2019 – 2020

Leveraging startups' (scalable, high-potential SMEs less than 5 years old) growth through their engagement with innovation processes at local or regional level and improving their role as regional and industry innovation providers in seven European regions.



We are Cork.

***Startups reinvigorate the business community,
increase competition for innovation, introduce new products,
services and business models, create new markets
and offer innovative solutions to emerging problems.***

*Startup Latin America 2016:
Building an Innovative Future
OECD Publishing 2016 Paris Page (21)*

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Glossary of Terms

CIT	Cork Institute of Technology
CCC	Cork City Council
CRO	Company Registrations Office
EI	Enterprise Ireland
EMEA	Europe, Middle East and Africa
ERDF	European Regional Development Fund
HPSU	High Potential Startup
IDA	IDA Ireland
IPP	Innovation Partnership Programme
LEOs	Local Enterprise Offices
MNCs	Multi-National Companies
MASP	Municipal Area Strategic Plan
NPF	National Planning Framework
RDI	Research, Development and Innovation
ROP	Regional Operational Plan
SEROP	Southern & Eastern Regional Operational Plan
(S&E)	Southern & Eastern
SFI	Science Foundation Ireland
SMEs	Small and Medium Size Enterprises
UCC	University College Cork
(VAT)	Value-added Tax

Context

The Southern and Eastern Regional Operational Programme (SEROP) 2014-2020 is the 3rd Regional Operational Plan (ROP) for the southern & eastern region. SEROP was prepared in consultation with a wide range of stakeholders and sets out a regional development strategy for the region from 2014 to 2020.

Cork City Council (CCC) actively supports the delivery of SEROP by aligning its Innovafoster action plan with Priority 3: SME Competitiveness i.e. *to increase employment levels in micro-enterprises in the S&E region by supporting business start-ups, business expansion and higher innovation levels in micro-enterprises.*

The total value of public funds which supports Priority 3 SME Competitiveness is €69,200,000 (50% ERDF & 50% Irish Exchequer Funding). These ERDF co-financed financial supports are targeted at startups and SMEs with a particular emphasis on high-growth and potentially high-growth sectors through the provision of business information, advisory services, capability building, mentoring and financial supports. The Southern and Eastern Assembly are the managing authority for these funds across the south of Ireland and the funds are administered by Enterprise Ireland (under the Department Enterprise, Business and Innovation).

The key deliverables of the Innovafoster project during the period 2017-2020 are:

1. Identify and share examples, ideas and solutions among consortium partners
2. Tailor them to regional and local needs based on strengths
3. Implement action plans
4. Improve regional policies
5. Serve as documented cases for analysis to other European regions and cities.

During phase I of Innovafoster (2017-2018) CCC completed a number of activities as reported over the periods S1-S4 including the promotion the Innovation Voucher Programme and the Innovation Partnership Programme as best practice examples which support SME competitiveness in Ireland.

Additionally CCC identified specific actions to improve the performance of these initiatives. The delivery of these actions (set out on pages 14-18) will be monitored over phase II of the project. The successful delivery of these actions will positively impact upon the Investment for Growth and Jobs programme as set out under Priority 3: SME Competitiveness for the Southern & Eastern Regional Operational Plan in Ireland.

The primary objective of Cork City Council, in participation with the Innovafoster project, is to influence the implementation of the South & Eastern Regional Operational Programme (SEROP) for the south of Ireland.

The findings within the Innovafoster project are being taken into account by all stakeholders in the interpretations of the current operational plan (2014-2020) and importantly, for the drafting of the next operational plan (2021-2027).

Background

Ireland has a keen reputation for delivering successful programmes and projects based upon inter-agency collaboration. At a regional level, this is most often driven by local authorities who lobby key stakeholders, securing buy-in and commitment to build and drive particular agendas for their individual regions.

In 2006, the Irish government's first comprehensive strategy for science, technology and innovation was launched to build scientific research excellence in higher education institutions, public research organisations and supporting private enterprise build capacity for research and development. In the years since, Ireland has successfully built up its research capacity and excellence with an increasing base of enterprises engaging in research, development and innovation (RDI), along with significant steps made in establishing a strong public research environment based on scientific excellence in a number of strategic areas.

Ireland's key policy document [Innovation 2020](#) states that the primary rationale for government investment in innovation is to develop a competitive knowledge-based economy and society and to drive innovation in enterprise, develop talent, and maximise the return on investment or economic and social progress.

[Innovation 2020](#) reflects a whole-of-government approach to innovation in setting out Ireland's vision to be a [Global Innovation Leader](#) by 2020. This is being delivered through a combination of prioritising public and private investment in research, development and innovation, enhancing the impact of RDI for enterprise and addressing human capital challenges to deliver on the country's RDI goals.

170+ different government mechanisms support the Irish innovation ecosystem through the provision of grant monies, tax incentives, accessible loans, subject matter expertise and specialised equipment delivered by 40+ Irish agencies to indigenous and multinational companies (MNCs).

The Startup & SME community in Ireland

The latest research from [Tech Ireland](#) suggests that tech regions outside the capital are evolving well with Cork producing the most tech companies across all of the regions. These companies operate across a number of sectors including agri-tech/food; consumer/e-commerce; edu-tech; enterprise solutions; entertainment/sports; green/energy; health; industrial technologies; security and social media and advertising.

In Cork, the startup community is widely supported by state agencies including Enterprise Ireland (EI), IDA Ireland (IDA), Science Foundation Ireland (SFI) and the Local Enterprise Offices (LEOs).

Additionally, the third level institutions – UCC and CIT – along with business support organisations, networks and associations all have a role to play in this community, with the success of the region characterised by the strong inter-agency partnerships and cross-community collaboration; all contributing to world class educational standards, good connectivity, strength in global business sectors, a thriving startup and SME sector and ability to attract talent and overseas investment.



© CorkBIC 2018

Working with Enterprise Ireland on High Potential Startups and managing the HBAN Business Angel Network

Cork - the Republic of Ireland's second largest city region

Cork is also Ireland's second largest economic engine, supporting a highly productive economy which contributes 19% of Ireland's national GDP; also generating the highest revenue per person in Ireland (€105,000 per person), ahead of both Dublin (€96,000) and London (€104,000)

Cork is a vibrant city with a population of 125,622; a metropolitan area population in excess of 300,000 and a total population of 542,196. 50% of this population is less than 35 years old (national average). Building on the NPF's recognition of Cork's scale, its population will increase from 542,196 to circa 846,423 with in excess of 60% of overall population living in the metropolitan area in 2050.

While indigenous industry is widely spread across Ireland, each region demonstrates particular industry strengths. The southern region's economic productivity is very much in line with the national average and is home to a particularly strong regional industry base of Europe, Middle East and Africa (EMEA) business services, industrial products and services, and pharmaceuticals. Over the last 25 years, Cork has consistently attracted many of the world's largest companies and the region is now home to global market leaders in pharmaceuticals, healthcare, ICT, biotechnology, professional services and international financial services. With over 150 global industry names, employing close to 34,000 people, Cork holds a headline position over other Irish regions in terms of its MNC and large corporate base.

Cork City Council is a public service organisation that operates within a local democratic mandate and is responsible for providing a diverse range of services to the city's citizens. CCC recognise that significant economic progress has been made across the region in the last five years while acknowledging that further measures are necessary to ensure establishing and sustaining new business startup and growth.

For the first time in 50 years, Cork city is due to expand its boundaries in 2019. With an anticipated population growth to in excess of 800,000 Cork is set to become the fastest growing city in Ireland over the next 20 years, enhancing Cork's potential as a city of scale and enabling Cork to be a key regional driver and a complementary alternative to Dublin.

[Project Ireland 2040](#) positions Cork very clearly as a developmental counter-balance to Dublin. This means maximising the potential of a multitude of economic drivers including the innovation ecosystem; the progression of which is seen as a key priority for Cork. This plan aligns with the vision of [Cork 2050: Realising the Full Potential](#) which states (Economic Objective 3): 'Support the continued growth of research and development eco-systems, focussing on innovation and high growth sectors'.

Building on the projected growth and development of Cork, the vision for Cork Municipal Area Strategic Plan (MASP) is now to ... *sustainably develop the potential and capacity of Metropolitan Cork, which is the State's second city of international scale, as a healthy, people centred, affordable, socially and economically inclusive, innovative and technologically smart international gateway offering a high-quality environment, a vibrant city at its heart, supported by a network of compact metropolitan towns, connected by sustainable transport networks, serviced by a high standard of physical and community infrastructure offering a high quality of life for all.*

PART 1: General Information

Project:	Innovafoster Action Plan
Partner Organisation:	Cork City Council
Country:	Ireland
NUTS2 region:	Southern & Eastern (S&E)
Contact person:	Siobhán Finn
Email Address:	siobhan.finn@corkinnovates.com
Phone Number:	+353 86 2872286

Part 2: Policy Context

The Action Plan aims to impact:

Investment for Growth and Jobs programme

✓

European Territorial Cooperation programme

Other regional development policy instrument

Name of the policy instrument addressed:

Priority 3: SME Competitiveness
Southern & Eastern Operational Programme
2014-2020

Priority 3: SME Competitiveness is supported in a number of different ways by national agencies. Once such example is the [Innovation Voucher Programme](#) administered by Enterprise Ireland to build links between Ireland's academic entrepreneurship community and the business community.

Southern & Eastern Regional Operational Programme (SEROP) 2014 - 2020 is the third regional programme for the Irish southern and eastern region. This region is a NUTS II region (accounts for 53% of the land area of Ireland, 73% of the population, 81% of GVA) and is made up of five NUTS III regions.

The Programme was prepared in collaboration with a wide range of partners and stakeholders as required under Art. 5 of the Common Provisions Regulation and as detailed in the 'Code of Conduct on Partnership' which is intended to support and facilitate member states and managing authorities in the implementation of the partnership principle [<https://www.southernassembly.ie/eu-programmes/southern-and-eastern-regional-operational-programme-2014-2020>]

SEROP is a funding package of approximately €500 million from the European Regional Development Fund (ERDF) and the Irish Exchequer. SEROP 2014 – 2020 is managed by the Regional Assembly and has a monitoring committee which meets annually to review the implementation of the Programme's priorities.

The current SEROP investment concentrates on five priority areas including ● research and innovation ● ICT infrastructure ● SME competitiveness ● promoting the low carbon economy ● sustainable urban development.

The objective of Priority 3 is to increase employment levels in micro-enterprises in the S&E region by supporting business start-ups, business expansion and higher innovation levels in micro-enterprises. This is achieved in a number of ways including the provision of business information, advisory services, capability building, mentoring and financial supports.

The Innovation Voucher programme is administered by Enterprise Ireland and is considered one of the key financial supports for the promotion of innovation to the startup and SME Community meeting the objective of the SEROP Priority 3 SME Competitiveness. The programme was established by national government under the Department of Enterprise, Trade and Employment, resulting from a key recommendation of the Department's Small Business Forum report 'Small Business is Big Business', published in May 2006. Importantly, the voucher programme is seen as a first step on the ladder to accessing Innovation Partnership funding [50% Irish exchequer: 50% ERDF] administered through Enterprise Ireland.

The actions set out by Cork City Council in the Action Plan will impact upon SEROP 2014 – 2020. With the support of the Regional Assembly, Cork City Council will engage with Enterprise Ireland to extend the terms and conditions of the Innovation Voucher Programme. By widening the scope and adjusting the terms and conditions of the Innovation Voucher programme, a wider market of potential applicants will be targeted. This will result in the following impacts:

- 1) the process will become more competitive
- 2) a wider cohort of applicants will have the opportunity to apply
- 3) there will be greater scope for improved innovation practices across the SME base.

The Innovation Voucher programme is a highly successful programme in its own right. The implemented actions will result in net-new schemes under the existing programme which will, in turn, increase the impact of the programme on the SME community and SME competitiveness across the southern region.

The Innovation Voucher Programme

[The Innovation Voucher Programme](#) was established in 2007 and allocates vouchers to the value of €5,000, on a semi-competitive basis, to SMEs whose proposals to work with public knowledge providers on specific innovation questions, meet basic criteria. The Innovation Voucher initiative is restricted to registered limited companies which are actively trading.

The Innovation Voucher Programme is a cost effective solution to the challenge of encouraging SME businesses to engage in collaborative research with universities and Institutes of Technology. It is an All-Ireland initiative and includes 38 knowledge providers including ten from Northern Ireland.

There is high satisfaction with the programme across the institutes. Those responsible for the programme see the application process as straightforward and simple and highlighted that this is appreciated by Institutes. Another plus noted is the relatively fast approval once an application is in the system. The vast majority of researchers found it to be a good or very good experience and made many positive comments.

Knowledge providers acknowledge the strong network and reputational benefits to being involved in the programme and recognise that it has improved engagement levels with companies outside the institutions with projects leading to a strengthening of expertise in core research areas. A popular view is that Innovation Vouchers programme presents an excellent first rung on the innovation ladder for businesses.

There are perceived educational benefits, with many researchers saying that working with companies on projects was adding relevance through using live examples to make points when teaching. Commercialisation of work is another perceived major benefit; 69% of researchers were involved with a project where a new product had been developed.

4,500 Innovation Vouchers were completed over the period of 2007-2016, worth approximately €22 million.

Enterprise Ireland estimates that to late 2016 the programme has helped businesses to achieve an estimated €87.424 million of cumulative net additional sales and supported 806 net full time equivalent jobs.

Part 3: Actions Envisaged

Background

The exchange, research and insights gained from Phase I have led Cork City Council to focus on actions which can add value to the Innovation Voucher Programme an initiative which supports the SEROP Priority 3: SME Competitiveness promoted during Phase I.

Learnings from Innovafoster being transferred to the Cork region

Also known as the university's third mission [i.e. generating knowledge outside academic environments to the benefit of the social, cultural and economic development], the concept of academic entrepreneurship reflects the need to bring academia and R&D activities from the private sector closer together.

Cork City Council has gained valuable insights across the topic of academic entrepreneurship from participation in phase I (2017-2018).

Best practice examples illustrated by consortium partners and knowledge sharing across the workshops highlighted the importance of cooperation the between academic research community and the SME community. This reinforced Cork City Councils commitment to working with its own local stakeholders to further increase the collaboration between academic and the SME community.

One of the factors that affect the economic development of the region is the active cooperation between science and business community (academic entrepreneurship). The results of this cooperation are spin-off companies (spin out and spin off type). The desirable effect is to commercialize scientific research, giving mutual benefits for both academic and scientific workers as well as business partners. Thanks to it, the economy gains a wider inflow of innovative solutions and new types of business are created. In spite of many advantages of academic entrepreneurship, there are still numerous barriers to the development of companies created by researchers. One of them is the lack of sufficient financial support for R&D work.

[Best Practice: Support for academic entrepreneurship in the K-P region 2018]

The greater realisation of the value of academic entrepreneurship and its importance to the local economy can be attributed to three key engagements during phase I of InnovaFoster.

The local ecosystem diagnosis for Madrid, Spain refers to:

The Autonomous Communities grant similar incentives in most of these industries. These incentives include most notably those aimed at fostering innovation, technological improvement and research and development projects, which have been one of the main priorities of the Spanish authorities in recent years [p11].

A Good Practice template completed by Malta Enterprise highlights:

The focus of the Malta government on promoting increased engagement between the research community and the SME community by supporting new and existing SME to invest in knowledge-based activities (through the provision of improved research facilities) [[p2].

The knowledge exchange workshop hosted by the Torun Regional Development Agency, Poland was particularly informative:

In the case of the Kuyavian and Pomeranian region the focus on was on the Regional Operational Programme of the Kuyavian-Pomeranian Voivodeship for the years 2014-2020 within which financial resources are planned to support academic entrepreneurship in the region. Competitions are conducted under 1.3.1 sub-measure: Support for research and development processes in academic enterprises ... [p1].

Learnings transferred reinforce the importance of specific initiatives which promote academic entrepreneurship and cooperation between industry and academia. As a local authority, Cork City Council understands it has a key role to play in encouraging and promoting this kind of engagement between the private and third level institutions.

Stakeholder consultation and agreement on actions (Phase I)

During phase I, CCC examined the existing activities which promote collaboration between the research and SME community in Ireland. Since the Innovation Voucher programme (supply-side innovation vouchers [p23 Project application 2016] has been selected by the Regional Assembly as the theme for the knowledge-exchange workshop, CCC decided to continue on this theme to determine actions for implementation which would contribute to the improved delivery of the Innovation Voucher programme. The stakeholders consulted with who informed this decision are:

1. Enterprise Ireland:

The Innovation Voucher Programme is delivered in Ireland by Enterprise Ireland (EI). The programme was developed to build links between knowledge providers including the research departments and centres of Ireland's universities and institutes of technology and small businesses across Ireland.

2. Cork Institute of Technology (CIT)

Cork Institute of Technology is one of the top two knowledge providers of the Innovation Voucher programme. CIT deliver +/- 70 Innovation Vouchers per annum, (representing €350,000 worth of research and innovation supports and translating to collaboration with close to 70 companies per annum).

Proposed Actions

The agreed actions focus on improving the terms and conditions attached to the application process for Innovation Voucher Programme. The justification for this is to improve accessibility to and impact from the Innovation Voucher programme to the SME community. This will result in increased *engagement with innovation processes at local or regional level and improving their role as regional and industry innovation providers in seven European regions* as specifically set out under the aim of Innovafoster

[Project Summary: <https://www.interregeurope.eu/innovafoster/>].

Action 1: Broaden the Company Applicant Legal Status

Currently only 'Small Companies', registered in Ireland with the Company Registrations Office (CRO) can avail of the Innovation Voucher programme (with the exception of small enterprises in the agricultural sector which are excluded in line with State aid guidelines). Enterprises operating under 'Sole Trader' classification are prohibited from making an application.

'A small company' is defined as a company or (if part of a group) a group of companies where the total number of full-time employees in the company (or the entire group) is less than 50 and has either an annual turnover and/or an annual balance sheet total not exceeding ten million euro.

'A sole trader' is defined as a person who is the exclusive owner of a business, entitled to keep all profits after tax has been paid but liable for all losses. A sole trader is legally inseparable from the business and so has unlimited liability for any debts the business incurs. This is in contrast to being a director or shareholder of a limited company, whereby you have limited liability.

Since sole trader status is one of the easiest and most common structures for entrepreneurs and new businesses, CCC propose, with the support of the Regional Assembly, to work with Enterprise Ireland to extend the terms and conditions of the Innovation Voucher Programme to include sole traders.

Proposed Steps

- 1.1 Identity a suitably relevant target group of sole traders affected by the current restrictions imposed
- 1.2 Consult with CIT (the local knowledge provider in Cork for the Innovation Voucher programme) to identify the current terms and conditions of the existing programme which will have to be amended to deliver a pilot call to the target group of sole traders
- 1.3 Secure the support of Enterprise Ireland for the delivery of the pilot call within an agreed time frame with open and closed call dates
- 1.4 Design and deliver an awareness and promotional campaign to the agreed target group of sole traders to secure applications
- 1.5 Following call delivery, secure feedback from the knowledge providers and Enterprise Ireland
- 1.6 Debrief the Regional Assembly and engage their support and influence to have sole traders regarded by Enterprise Ireland as a part of the key target group going forward.

Players involved

- Cork City Council
- Cork Institute of Technology
- Southern Regional Assembly
- Enterprise Ireland

Timeframe

June 2019 – June 2020

Costs

Administration and travel costs; costs of meetings; networking and other engagements for the involved agencies and actors

Funding Sources

Central operating budget of Cork City Council.

Action 2: Remove the Value-added Tax (VAT) charge

The Innovation Voucher value (€5,000.00) is exclusive of VAT. While the recipient company is awarded a voucher to the value of €5,000.00, the recipient is additionally charged VAT at the rate of 23% by the knowledge provider. This cost is paid separately by the recipient, directly to the knowledge provider and this VAT charge is not covered under the value of the voucher. In the past, a number of recipient companies have been unaware of this condition / VAT obligation and has been presented with an invoice from the knowledge provider (+/- €1,150.00). This may not have been budgeted for and has to be paid from the company's cash flow thus affecting bottom line costs.

With the support and influence of Enterprise Ireland and the Regional Assembly, CCC will engage with the Office of the Revenue Commissioners to agree revisions to the application process where the Innovation Voucher can be delivered exempt of VAT charges.

Steps

- 2.1 Survey previous Innovation Voucher recipients to understand how this condition / requirement has affected their research ambitions under the Innovation Voucher programme
- 2.2 Develop a business case to demonstrate how companies have been adversely affected by the VAT charge for submission to Enterprise Ireland
- 2.3 Brief the Regional Assembly on research findings and submission to Enterprise Ireland
- 2.4 In partnership with the knowledge provider and the Regional Assembly, meet with Enterprise Ireland to agree a budget submission [for Budget 2020] advocating for the removal of the VAT charge
- 2.5 With the support of Enterprise Ireland and the Regional Assembly, engage with the office of the Revenue Commissioners to incorporate this budget submission into Budget 2020.

Players involved

- Cork City Council
- Southern Regional Assembly
- Enterprise Ireland
- Office of the Revenue Commissioners

Timeframe

June 2019 – June 2020

Costs

Administration and travel costs; costs of meetings; networking and other engagements for the involved agencies and actors

Funding Sources

Central operating budget of Cork City Council.

Action 3: Create a sliding upward monetary scale Innovation Voucher value

The standard Innovation Voucher is valued at €5,000 (ex-VAT) and can be applied for during specified call dates announced by Enterprise Ireland. Alternatively a co-funded voucher is also valued at €5,000 and the applicant company contributes 50% of the project costs in match funding. This voucher can be applied for at any time and companies may wish to use this option when they are no longer eligible for a standard voucher (having reached their limit of three vouchers) or where time-to-market is critical and the schedule for the standard Innovation Voucher call is not suitable.

Once a company has availed of one or both of the above options, the next step in the journey to promote innovation cooperation between the SME and academia is at Open Innovation Partnership level (providing grants of up to 80% towards the eligible costs of a research project to a maximum value of €200,000).

It is a key challenge for small companies that no intermediate innovation funding support option exists once they have utilised all their options under the Innovation Voucher programme. The next step for the company is to enter an Open Innovation Partnership. However not all companies are suited to this option; only manufacturing, processing and research companies dealing with science, engineering and technology companies as well as internationally tradable goods and services companies (financial, tourism etc.) are also eligible to participate.

With input from the local knowledge provider (i.e. CIT), CCC will work with Enterprise Ireland to identify scaling voucher values. This will narrow the gap between the innovation voucher programme and open innovation partnerships, providing better options and so driving increased participation levels from the SME community.

Steps

- 3.1 Survey previous Innovation Voucher recipients to understand how the current restrictions have affected their research agenda under the Innovation Voucher programme
- 3.2 Consult with the local knowledge provider (i.e. CIT) to understand the gaps which currently exist and scope out possible a sliding upward scale of Innovation Voucher values

-
- 3.3 Develop a business case to demonstrate how companies have been adversely affected by the current restrictions on value and volume of usage for submission to Enterprise Ireland
 - 3.4 Brief the Regional Assembly on research findings and the submission to Enterprise Ireland
 - 3.5 In partnership with the knowledge provider and the Regional Assembly, present the business case to Enterprise Ireland using practical case studies of companies - who are not suitable candidates for the Open Innovation Partnership programme - who would have continued to engage with the Innovation Voucher process if additional options exists
 - 3.6 With the support of Enterprise Ireland and the Regional Assembly, engage with the Department of Business, Enterprise and Innovation to scope out and develop a new scale of values for the Innovation Voucher programme

Players involved

- Cork City Council
- Cork Institute of Technology
- Enterprise Ireland
- Department of Business, Enterprise and Innovation

Timeframe

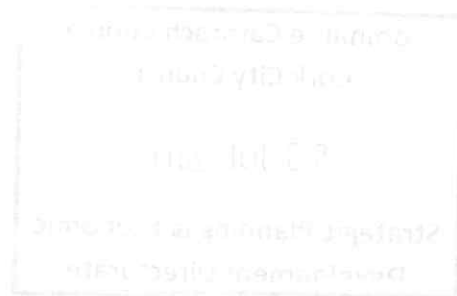
June 2019 – June 2020

Costs

Administration and travel costs; costs of meetings; networking and other engagements for the involved agencies and actors

Funding Sources

Central operating budget of Cork City Council.



The Regional Assembly is the organisation responsible for the delivery of SEROP and Priority 3: SME Competitiveness across the Southern region. The Assembly has actively supported Cork City Council in the delivery of Phase I.

The primary objective of Cork City Council, in participation with the Innovafoster project, is to influence the implementation of the South & Eastern Regional Operational Programme (SEROP) for the south of Ireland.

The findings within the Innovafoster project are being taken into account by all stakeholders in the interpretations of the current operational plan (2014-2020) and importantly, for the drafting of the next operational plan (2021-2027).

For Phase II, the Assembly understand and support the intent of Cork City Council to address ways in which the delivery of the Innovation Voucher programme can be improved. Cork City Council is in regular contact with the EU Project Officer team at the Regional Assembly. Cork City Council has a strong and positive relationship with the Regional Assembly and will continue to engage with and inform their team as to the progress of Phase II, drawing on their support and guidance if necessary.

Finally, engagement and collaboration with other members of the Innovafoster consortium will be actively sought for peer guidance and advice on best practice approaches, if required, during this period.

Successful delivery of the Innovafoster action plan will reinforce the value of regional inter-agency relationships for Cork; stimulating additional long-term opportunities for startups and innovative SME; continuing to strengthen the regional innovation eco-system and contributing to Ireland's ambition to be a [Global Innovation Leader](#) by 2020.

To this end, Cork City Council is fully committed to the development, delivery and implementation of the Innovafoster Action Plan 2019 - 2020.

Signature:  Date: 3/7/19



Organisation Official Stamp