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VIADUCT

**Research-based spin-off creation:
VIADUCT REGIONAL STUDY REPORT
2023**

WEST RDA (ROMANIA)

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1 Introduction to VIADUCT project

“Valorising public research to drive technology transfer and commercialisation through the creation of spin-off companies (VIADUCT)” is an inter-regional project financed by the Interreg Europe programme, with the contribution of the member states.

The VIADUCT project aims to promote knowledge transfer and commercialisation of public research by addressing key barriers related to the creation and establishment of spin-off companies through the improvement of regional policy instruments. This ambitious goal will be achieved through targeted actions for improving research infrastructure, promoting exchange of experiences, innovative approaches, and capacity building to identify, disseminate, and transfer good practices among regional policy actors.

Spin-off companies are a significant source of innovation, facilitating increased knowledge transfer between quadruple helix actors (universities, research centres, public and private sectors). Furthermore, spin-off companies can provide high-quality jobs and high-value-added products and services, forming a crucial part of mobilising science, technology, and innovation, thus driving regional cohesion and development. Nonetheless, their creation faces significant challenges related to research commercialisation, including:

- Low entrepreneurship culture among researchers, where career orientation favours basic research and academic tenures.
- Difficulties in identifying research results that can be turned into sustainable business ideas.
- Lack of business skills among researchers and research managers.
- Regulations that do not support knowledge transfer through spin-off companies.
- Limited access to funding due to a lack of tangible evidence for securing financing.
- High business risk and market uncertainty due to the disruptive nature of products or services.

The project consortium consists of seven project partners: University of Zaragoza (ES), West Regional Development Agency (RO), SATT Conectus Alsace (FR), Kaunas Science and Technology Park, Public Institution (LT), Western Development Commission (IE), Municipality of Pieve di Soligo (IT), Council of Tampere Region (FI), and ASTP (NL). The total budget for the project is almost 1.8 million euros, and the project will be carried out from March 2023 to May 2027.

2 Objectives and methodological approach

2.1 Introduction to the territorial analysis

One of the first steps of the learning process carried on in VIADUCT is to analyse how each region deals with the commercialisation of public research through spin-off creation. The objective of this analysis is to assess if the current methodologies and support measures are working well, and to identify in which areas each region could improve by learning from others.

This analysis consists of three activities: a joint thematic survey, a regional study report, and an interregional analysis report. Both the survey and the regional report will be conducted by 7 partners in their regions. The interregional report will compile the regional results at project level in a comparative way, in order to find synergies among regions that may have emerged from the survey and regional reports.

2.2 Introduction to the VIADUCT Joint Thematic Survey

The joint thematic survey on Research-based Spin-off Creation, conducted as a part of the VIADUCT project, aimed to gather valuable information to facilitate the improvement of the support and promotion measures addressed to spin-off companies in different European regions, thus contributing to their growth and success.

The survey was jointly designed by project partners and intended for the following target groups:

- **Spin-off Companies:** The survey was aimed at companies originally established to bring innovations from public research laboratories or centres to the market. This includes both already established spin-off companies and those in the planning or development phase.
- **Researchers and Business Founders:** The survey was also intended for researchers and business founders who have potential or are interested in establishing spin-off companies or already had experience in this process.
- **Stakeholders and Supporters:** The survey was open to other stakeholders, such as regional development agencies, research institutions, universities, funders, and others who support and promote the creation and growth of spin-off companies.

With this diverse range of participants, the survey aimed to provide a comprehensive perspective on research-based spin-off creation and related development issues, which can further support to foster collaboration and the sharing of good practices in these areas among seven European regions.

The survey consisted of six separate sections, each of which assessed one of the main barriers of the spin-off creation process: lack of entrepreneurial culture, difficulties to find

potentially transferable research results, lack of business management skills of researchers, difficulties to access to funding, legal procedures not conducive to create a spin-off company, and difficulties to consolidate already existing spin-offs businesses. Besides, an extra question intended to assess if there is any relation in the success of a spin-off company with the smart specialisation strategy of the region.

2.3 Objective of the regional study report.

The objective of the regional study report is to compile the answers to the survey at a regional level, in order to draw some conclusions on how effective are current measures / methodologies on each region.

The results of the survey are shown in a visual format (section 3) in order to ease their interpretation. Besides, they are divided in sections, as the survey was designed, to facilitate their comprehension.

2.4 Methodological approach

In West region/Romania the survey has been carried out between 24.08.2023 and 31.10.2023 through an emailing campaign, being distributed to different types of actors within the regional network. Also, it was promoted towards regional stakeholders invited at the Stakeholders MeetUP - "Regional Synergies - stimulating growth and cohesion with the help of Interreg Europe projects", which was organized in Timisoara on 24.08.2023 at FABER. The objective of the event was to strengthen the regional innovation ecosystem by transferring knowledge from other regions but also to promote cross-fertilisation among various interreg projects and the policy instrument addressed, namely the Regional Programme West. On a long run, our intention is to create, as part of the methodological approach, a regional interreg profile. We had diverse participation including participants from universities, public administration, companies, ecosystem builders. The good practices identified in the project (Aragon Entrepreneurship Week – Spain, Kaunas StartUp Awards – Lithuania, Ideas Lab – Ireland) were shared and intensive discussions took place around the idea of replicating the Aragon GP at the level of West Region.



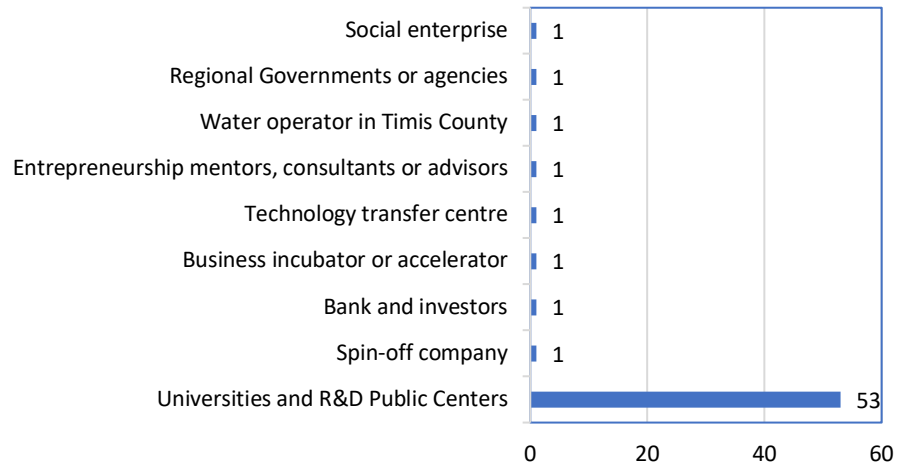
Altogether 61 answers were gathered, second best result after the LP. In the following analysis section, we delve into the survey results. Note to the reader, the responses are presented by type of organisation and position of the respondent inside the respective organisation.

As shown in the figure below, most answers came from people working in Universities and R&D Public Centres (app 87%), followed by people working in banking, investors, businesses, consultancy, business incubators and accelerator (app 13%). Given the fact that usually in our universities and research centres, people hold more than one position e.g. teaching activities, researching, mentoring etc, accuracy of the data may not be 100% solid. Also, this connects with responses received from the technology transfer centre/spin-off companies, as part of them are acting under the umbrella of the universities/research centres like a separated department.

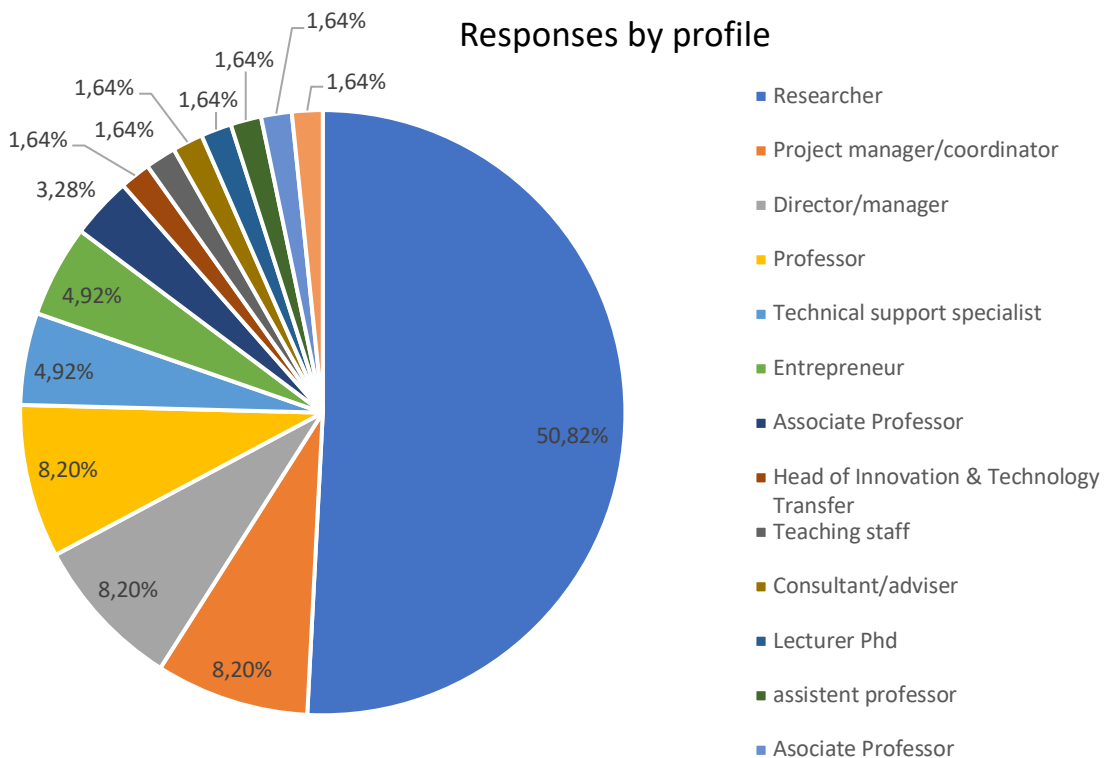
On the other hand, our regional ecosystem is in the beginning phase of its formation compared to other regions from the VIADUCT project, and the thematic of spin-offs/spin-off creation and processes is relatively new at the local and regional level, therefore there are quite a low number of answers from other actors such as entrepreneurs, consultants, advisors, banks & investors, spin-off companies, business incubators or accelerator. This can be also justified by the fact that West region is characterized by a low level of cooperation between academia, research and business environment. Many of these actors are not aware about the potential of exploiting public research results and don't know how to do it.

Based on their profile, most answers came from researchers (app 51%), then project managers/coordinators, director/managers, professors (app 8.20%), then entrepreneurs and technical support specialists (4.92%).

Responses by Type of Organisation



Responses by profile



3 Analysis of West region

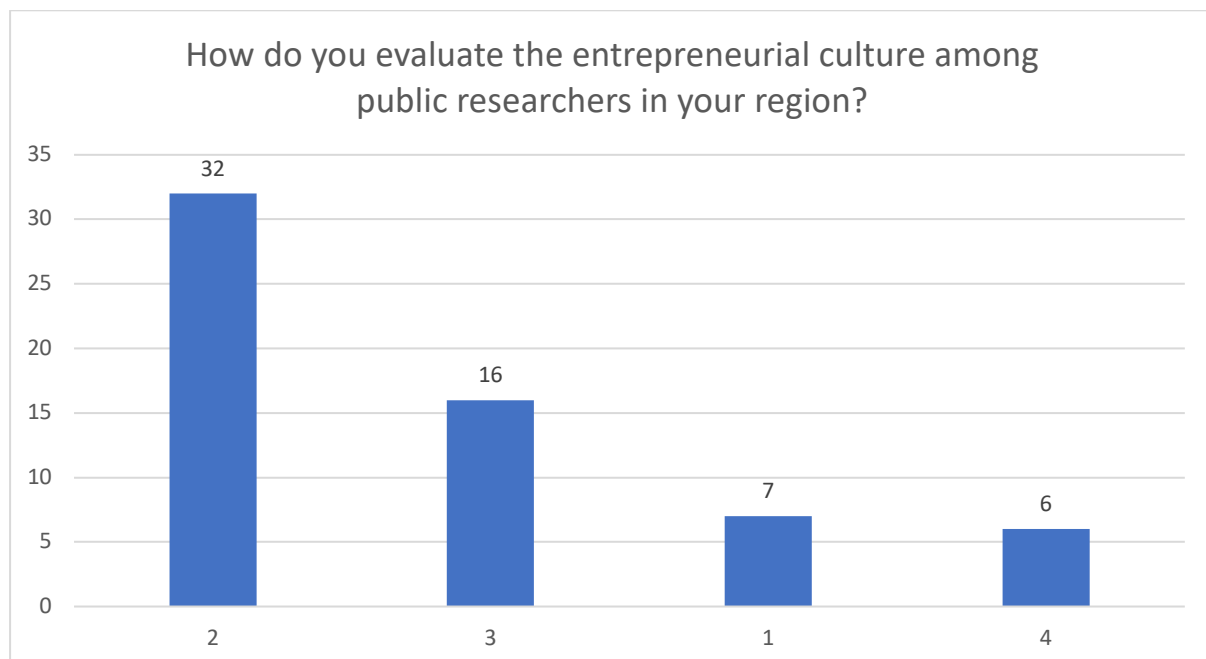
3.1 Survey Results

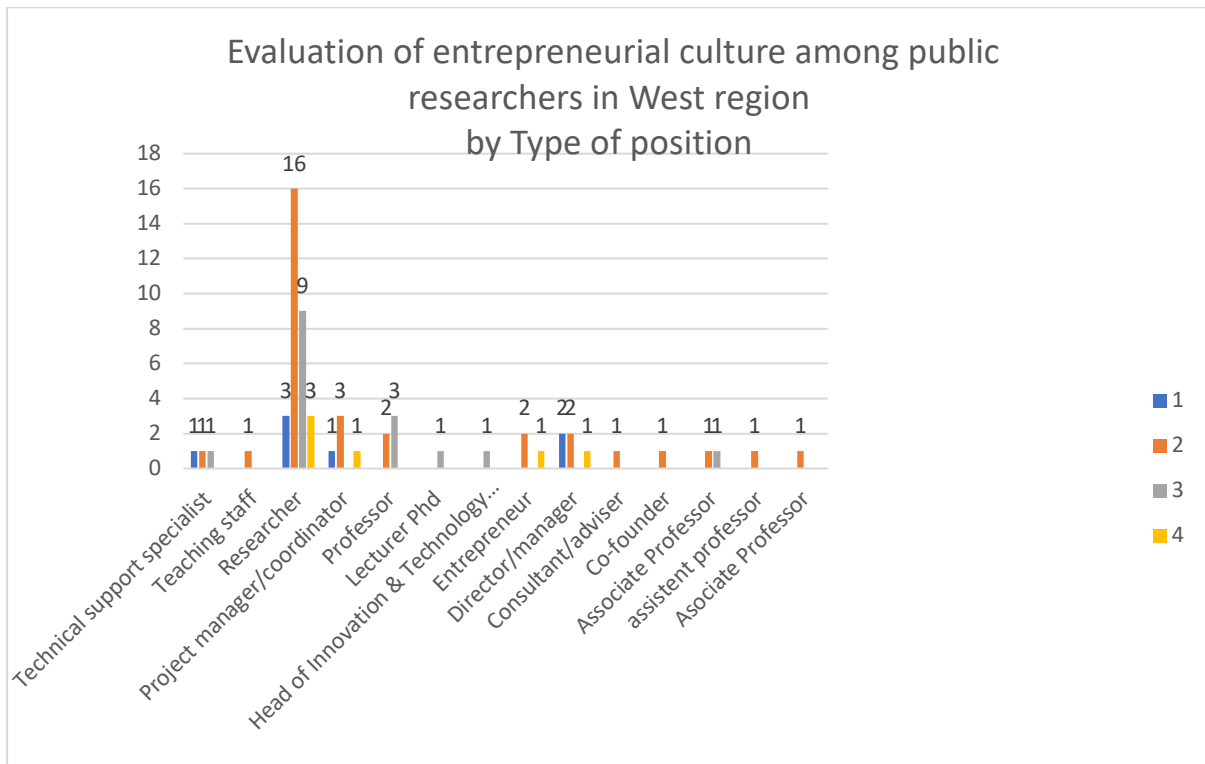
3.1.1 Promotion of entrepreneurial culture

- **How do you evaluate the entrepreneurial culture among public researchers in your region?**

In this question respondents were asked to answer on a scale of 1 to 4 (1 - very unsatisfactory, 4 - very satisfactory).

On average, in West region, half of the respondents are not satisfied with the entrepreneurial culture among public researchers in the West region, scoring 2.37. If we look at the results, a large majority (63,93%) of the respondents are either unsatisfied/very-satisfied (39 answers), while 36,07% are satisfied/very satisfied (22 out of 61). This can be explained by the fact that we do not have well-established collaborations and networks among the quadruple helix actors whilst the entrepreneurial culture, especially around spin-offs, is very basic.

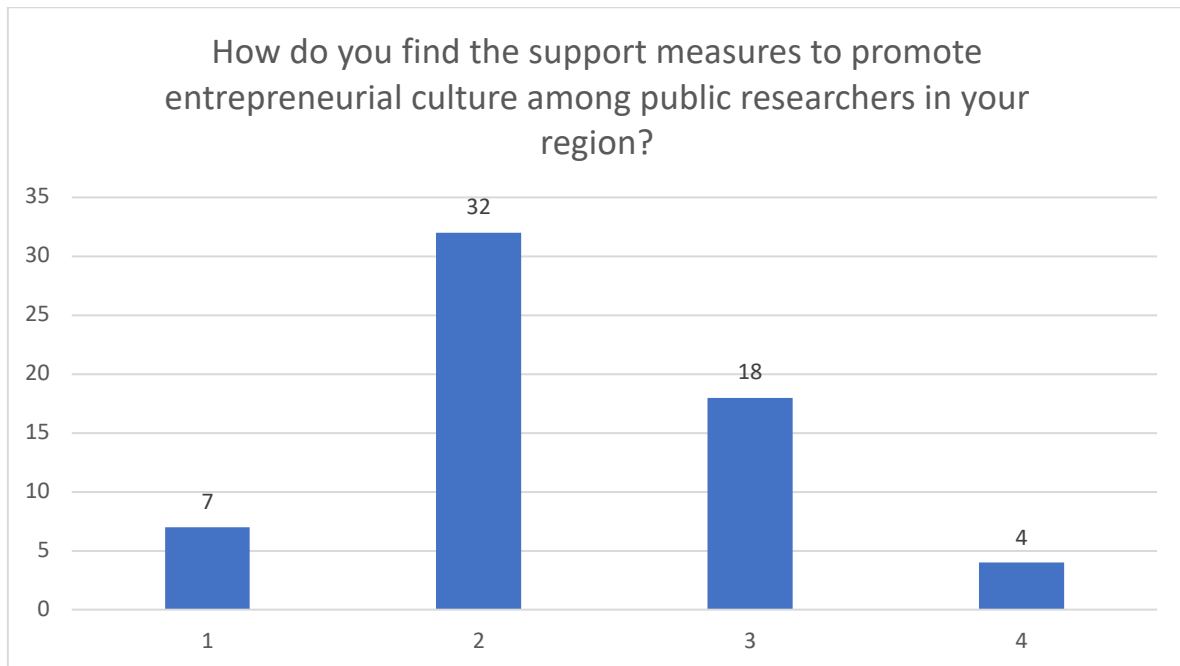




How do you find the support measures to promote entrepreneurial culture among public researchers in your region?

In this question respondents were asked to answer on a scale of 1 to 4 (1 - very unsatisfactory, 4 - very satisfactory).

On average, in West region, respondents are not very satisfied with the support measures to promote entrepreneurial culture among public researchers in the region, scoring 2.34.



The graph shows that the majority of respondents (63,93%) found the support measures to be unsatisfactory or very unsatisfactory. However, a significant segment (36,07%) found the support measures to be satisfactory or very satisfactory. This shows quite a mixed approach among the respondents and could point out that some actors of the quadruplehelix sector have better access to entrepreneurial support measures than others. In addition, this suggests that there is room for improvement in communicating the existing support measures for entrepreneurship at the level of the innovation ecosystem. It may be possible that researchers feel they have limited access to resources or that the existing support measures are not effective. Hence, we need to consider also a diversification of the support measures but in strict correlation to the needs of academia and research. To this end, the WRDA is considering launching a call for proposals dedicated to spinoffs but also the utilization of specific financial instruments. More exactly, The West RDA is preparing 3 such instruments. An equity/quasi-equity instrument for young and innovative SMEs/spin-offs. A risk-sharing plus grant instrument for energy renovations in multi-family residences where research results from the S3 domain Energy Efficiency and Sustainable Buildings could play a significant role. An additional risk-sharing plus grant instrument for local authorities to develop leisure / SPA infrastructures where, too, spin-offs from the S3 domain of health, Tourism, and Wellbeing could be financed. For the equity / quasi-equity instrument, the ex-ante assessment was developed by the West RDA with in house resources and is expected to be approved by MA management within the current month. For the other two FIs, the MA did not conduct separate ex ante assessments. The MA is currently analysing whether to join the Multi-Investments Platform developed by the EIB.

- What public tools/initiatives could be implemented to promote the entrepreneurial culture amongst public researchers?

This question was answered by 59 respondents (out of 61), being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.



Approximately 16% answered workshops for this question, which seem to be one of the main needs that could be implemented in order to promote the entrepreneurial culture among public researchers. More exactly, the suggestions of public tools/initiatives include:

- Courses/workshops with successful entrepreneurs. (Note, the West RDA plans to use EDPs as part of the S3 operationalization at regional level in accordance with the JRC EDP Methodology).
- Permanent entrepreneurial simulation workshops in schools/universities
- Entrepreneurship Training and Workshops:
 - Organize workshops and training sessions focused on entrepreneurship, covering topics such as business planning, intellectual property, funding options, and marketing strategies.
- Startup Incubators and Accelerators:
 - Establish or support existing startup incubators and accelerators where researchers can receive mentorship, access to resources, and networking opportunities with experienced entrepreneurs.
- Seed Funding and Grants:
 - Provide seed funding and grants specifically designed for researchers looking to transition their innovative ideas and technologies into viable businesses.
- Technology Transfer Offices (TTOs):
 - Strengthen or establish Technology Transfer Offices within research institutions to facilitate the transfer of knowledge and technologies from academia to industry.
- Networking Events and Conferences:
 - Organize events that bring together researchers, entrepreneurs, investors, and industry professionals to foster collaboration and knowledge exchange.

- Industry-Academia Partnerships:
 - Encourage collaborations between researchers and industry stakeholders through joint projects, internships, or knowledge-sharing initiatives.
- Entrepreneurship Competitions:
 - Organize entrepreneurship competitions that challenge researchers to develop and pitch innovative business ideas, offering cash prizes or funding for winners.
- Access to Intellectual Property Support:
 - Provide resources and guidance on how to protect intellectual property through patents, trademarks, and copyrights.
- Business Incubation Facilities:
 - Establish shared workspaces or innovation hubs that provide researchers with access to office space, labs, and equipment necessary for prototyping and testing.
- Mentorship Programs:
 - Connect experienced entrepreneurs with researchers to offer mentorship and guidance throughout the process of starting and growing a business.
- Market Research and Validation Support:
 - Offer resources to help researchers conduct market research, validate their ideas, and understand customer needs and preferences.
- Access to Investment Networks:
 - Facilitate connections between researchers and potential investors, including angel investors, venture capitalists, and government funding programs.
- Support for Internationalization:
 - Provide resources and programs to help researchers expand their businesses internationally, such as market entry strategies, cultural training, and trade missions.
- Recognition and Awards:
 - Establish awards and recognition programs to celebrate successful researchers turned entrepreneurs, showcasing them as role models for others.
- Policy Advocacy and Regulatory Support:
 - Advocate for policies that support and incentivize entrepreneurial activities among researchers, such as tax incentives and regulatory reforms.
- Workshops, round tables, video tutorials
- Workshops to bring together researchers and entrepreneurs
- Funding opportunities - explained and flexible funding rules for public researchers when engaged in entrepreneurial adventure
- Creation of a culture for collaboration
- Collaborations between researchers and fostering collaboration with entrepreneurs, academic-industry partnership
- Research events in collaboration with Startup Founders and members of the public

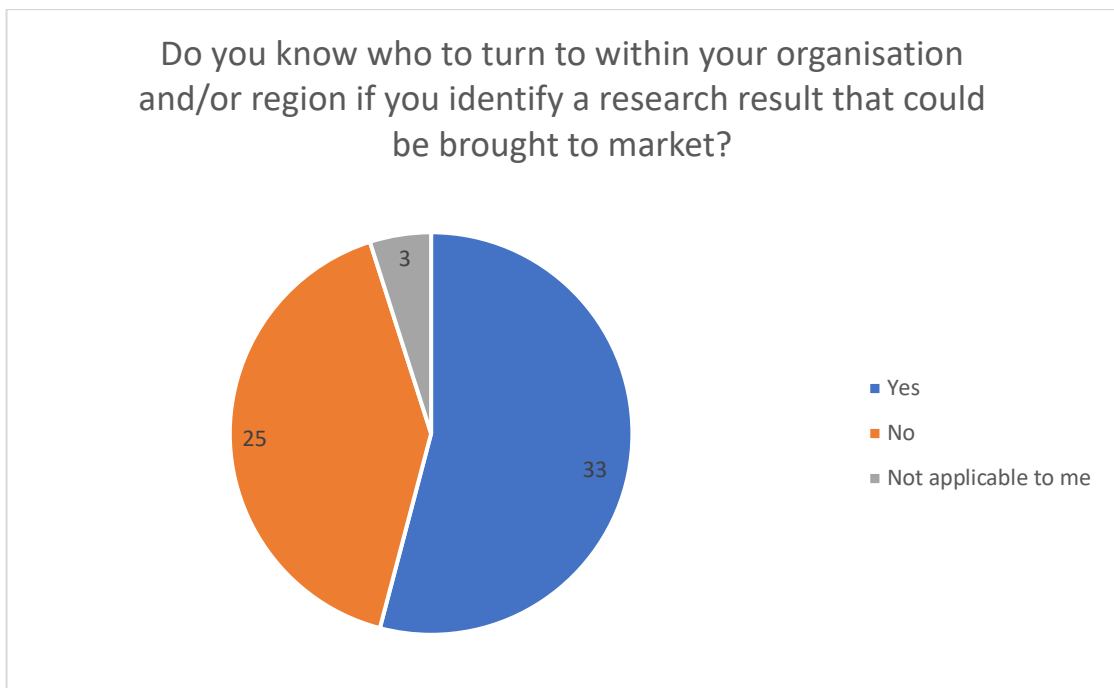
Conclusions for this section

Based on the questions and answers listed above we can notice that our regional ecosystem is underdeveloped, as highlighted by numerous research papers and studies done by the OECD (Report on Regional Innovation and Planning Services), EC (e.g. Regional Innovation Scoreboard 2023), West RDA (S3), and in full consolidation process. The evaluation of the entrepreneurial culture among public researchers in West region reveals 2 important needs:

- A) there is a need for creating a culture of collaboration by improving the communication intensity among RDI stakeholders and by diversifying the financing tools. This can be achieved through networking events, industry-academia partnerships, and entrepreneurship competitions. By working together, these groups can create an ecosystem that supports and encourages entrepreneurial activity among researchers.
- B) there is a need to mitigate the lack of awareness at the level of 4helix actors about the potential of exploiting public research results and the economic benefits of bringing them to the market. Additional suggestions link to providing researchers with access to financial, institutional and educational type of resources and opportunities in order to mitigate this need.

3.1.2 Search and valorisation of research results

- Do you know who to turn to within your organisation and/or region if you identify a research result that could be brought to market?



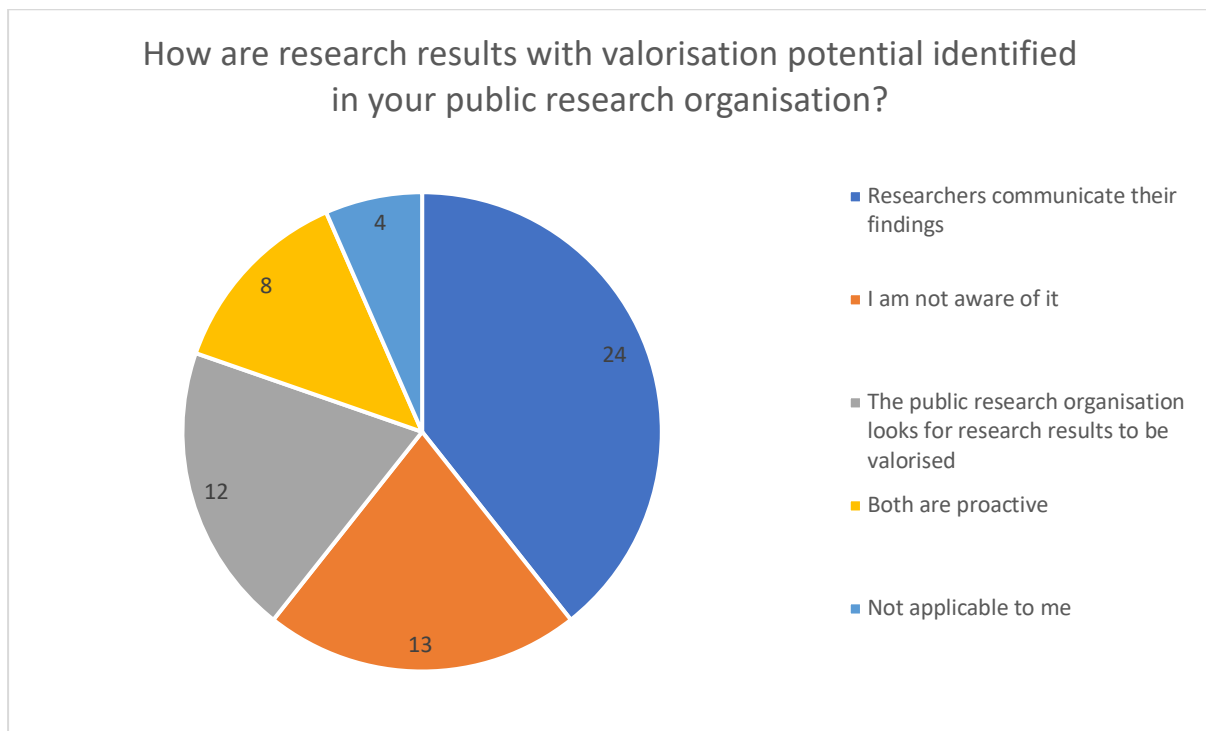
The pie chart shows that approximately 54% of respondents know to whom to turn to within their organization and/or region if they identify a research result, meanwhile other 41% do not know who to turn to, suggesting that there is not a good level of awareness of how the innovation process

works within organisations and there is still room for improvement. A percentage of 4,91% consider that it is not applicable for them.

It's worth mentioning that not all regional universities and research centres have a technology transfer office or a similar centre within their premises towards which interested researchers could turn to if case they identify a marketable research result. On the other hand, many of them did not put in place different processes/procedures on spin-off creation and have just (recently) started elaborating them.

It is important to note that this pie chart is based on a relatively small sample size, so the results should be interpreted with caution. However, the overall trend is clear: there is a strong need for organizations to do create basic conditions for allowing researchers to identify and commercialize research results.

□ **How are research results with valorisation potential identified in your public research organisation?**



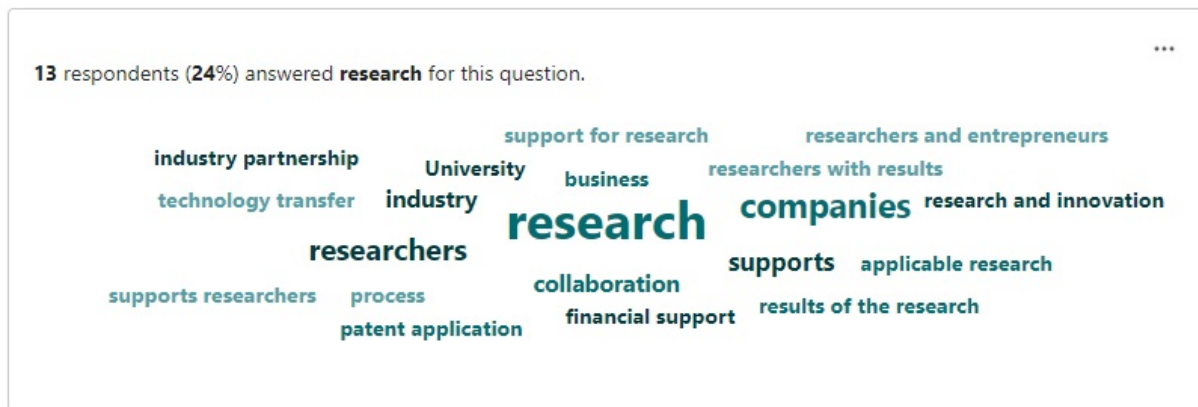
The pie chart shows the percentage of respondents coming from public research organization who believe that their research results with valorisation potential are identified: 39,34% of respondents believe that researchers communicate their findings, 19,67% believe that the public research organisation is looking to valorise research results when possible or available, 13,11% is a

combination of both the former (they are proactive in identifying potential research results), 21,31% are not aware of it and 6,55% consider it is not applicable for them.

This suggests that there is no single, consensus-driven approach to identifying research results with valorisation potential in public research organizations. However, it is clear that both researchers and the organization play a role in this process.

Overall, the pie chart suggests that there is a need for more consistency and transparency in the way that research results with valorisation potential are identified in public research organizations. However, it is also clear that there are a variety of different approaches that can be effective, depending on the specific context.

- **How would you suggest improving the process of valorising research results within your organisation / region?**



This question was answered by 52 respondents (out of 61), being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

Approximately 24% answered *research* for this question, which seem to be one of the main suggestions when talking about improving the process of valorising research results. Other suggestions include:

- Organizing periodic sessions with presentations of the results of the research in front of a jury made up of recognized entrepreneurs;
- Organizing contests with funding;
- Creating close links with entrepreneurial people from large corporations and from the local/ regional business environment;
- Improving the process of valorizing research results in the region by creating a structured framework that fosters innovation, facilitates technology transfer, and supports researchers in turning their findings into practical applications;

- ❑ Establish a Technology Transfer Office (TTO): Create a dedicated TTO within the universities to manage intellectual property, facilitate partnerships with industry, and oversee the commercialization of research;
- ❑ Offer Training and Workshops: Provide training sessions on intellectual property rights, technology commercialization, business development, and entrepreneurship to educate researchers on the valorization process;
- ❑ Foster Interdisciplinary Collaboration: Encourage collaboration between different departments and research groups within the universities to combine expertise and generate innovative solutions with commercial potential
- ❑ Create Industry Partnerships: Actively seek collaborations with local industries, businesses, and startups to identify opportunities for joint research projects and technology transfer
- ❑ Streamline Administrative Processes: Simplify administrative procedures related to intellectual property management, licensing agreements, and contract negotiations to expedite the valorization process
- ❑ Provide Seed Funding and Grants: Establish funding programs specifically aimed at supporting researchers in the early stages of technology development and commercialization
- ❑ Develop a Technology Showcase or Innovation Hub: Create a physical space within the university where researchers can showcase their innovations, interact with potential partners, and receive feedback from industry experts
- ❑ Facilitate Patent Filings: Offer support for researchers to file patents and protect their intellectual property, including assistance with the patent application process
- ❑ Promote Entrepreneurship Education: Integrate entrepreneurship courses and workshops into the curriculum to equip researchers with the skills and knowledge needed to start and grow businesses
- ❑ Establish a Mentorship Program: Connect experienced entrepreneurs, industry professionals, and alumni with researchers to provide mentorship and guidance throughout the valorization process
- ❑ Encourage Spin-off Companies: Provide resources and support for researchers interested in forming spin-off companies to commercialize their technologies
- ❑ Promote Innovation Competitions: Organize competitions that challenge researchers to develop and present innovative solutions, with opportunities for funding, recognition, and mentorship
- ❑ Engage with Funding Agencies and Investors: Actively seek out partnerships with government funding agencies, venture capital firms, angel investors, and other sources of investment to support technology commercialization efforts
- ❑ Track and Measure Impact: Establish metrics and key performance indicators to assess the success and impact of valorization efforts, including patents filed, licenses granted, and revenue generated
- ❑ Celebrate Success Stories: Showcase successful valorization cases and highlight the achievements of researchers who have successfully commercialized their innovations to inspire others

- Reinforcing collaboration with non-academic stakeholders as well as partners within research and innovation systems
- Provide more information on the funds that support projects on social media and official media to get to researchers with results
- Better collaboration and communication between researchers and their findings with the Startup Communities
- Intense and continuous dialogue between the university area and the economic environment, academic-industry partnerships
- Intense contact with companies for needs identification
- Organise Networking events / Regional Competition events
- Offering researchers consultancy and support to be able to convert results first in protected IP and then in business start-ups
- Development of direct communication between companies and the university
- Intermediation of communication through specialized organizations that can notice the economic potential of some researches
- Involvement of the researchers in the commercialisation process. Increase the visibility and interaction between research centres and industry
- Reduce bureaucracy level within the Office of patents and other government institutions. Motivate individuals by creating an environment where researchers and entrepreneurs can be brought together and by funding ideas based on innovative themes that have applicability in the private sector

Conclusions for this section

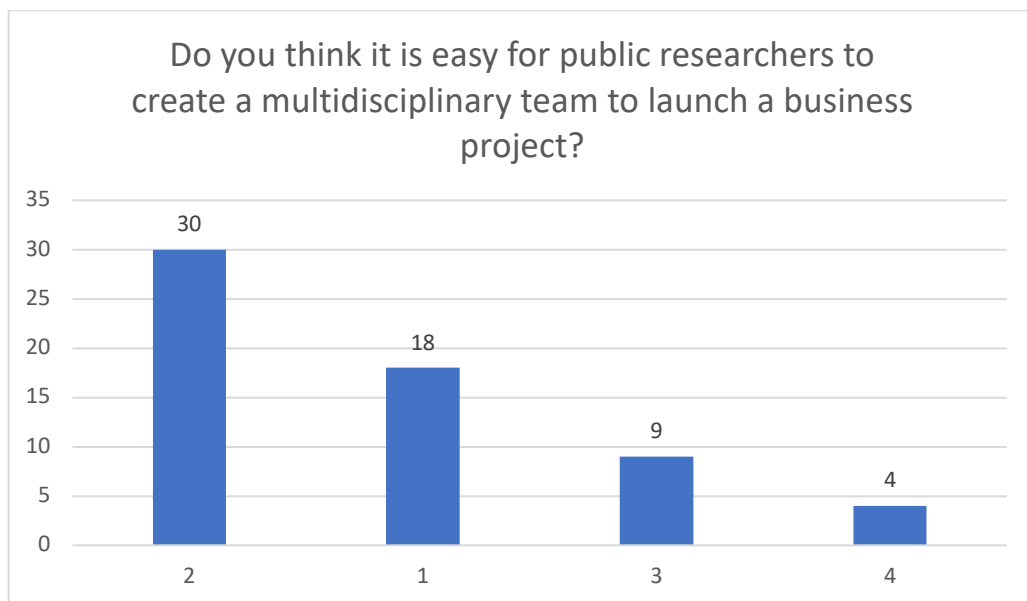
From the insights gathered from the opinions of the respondents, we can draw the conclusion that there might be some specific things that organizations can do to improve the process of searching and valorization of research results in our region:

- Create a culture of innovation and make more visible the identification and commercialization of research results, better promotion on social media channels
- Foster interdisciplinary collaboration
- Provide training and support to employees on how to identify and commercialize research results
- Create and put in place different processes/procedures related to spin-off creation; establish clear and well-publicized policies and procedures for commercializing research results, establish Technology Transfer Offices
- Partner with external organizations, such as universities and businesses, to commercialize research results, create industry partnerships
- Provide funding opportunities (grants, seed funding)
- Develop different types of trainings and programs (entrepreneurship programs, mentorship programs)
- Organise different events: periodical consultations, contests, networking events, innovation competitions, regional events etc.

- Promote and showcase success stories
- Simplify administrative procedures

3.1.3 Business management skills of researchers

- Do you think it is easy for public researchers to create a multidisciplinary team to launch a business project?

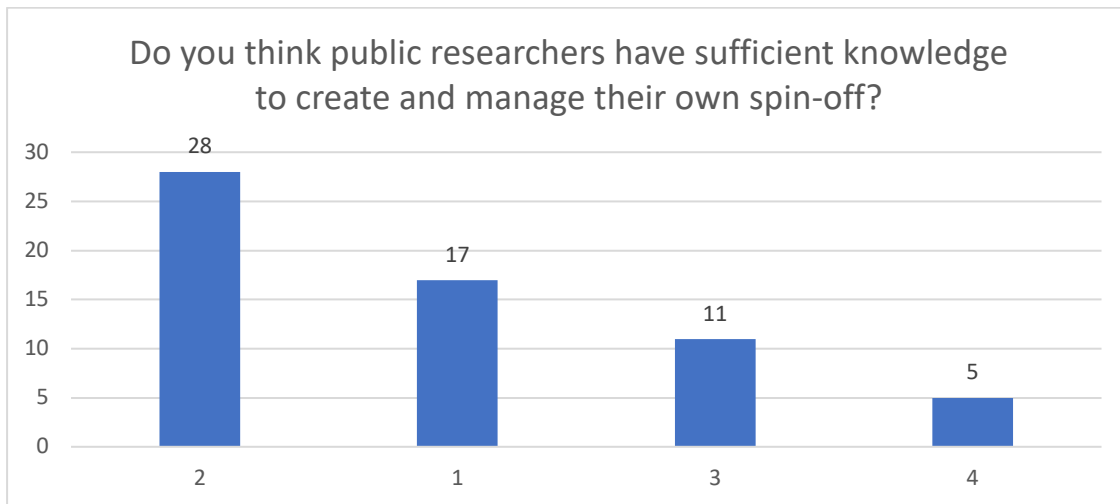


The respondents were asked to rank how easy they found it to create such a team on a scale of 1 to 4, with 1 being "very difficult" and 4 being "very easy". The results show that 29,51% of respondents found it very difficult to create a multidisciplinary team, 49,18% found it difficult, 14,75% found it easy, 6,55% found it very easy. The average rating is scoring 2.02.

Overall, the graph suggests that it is not easy for public researchers to create multidisciplinary teams to launch a business project. However, it is encouraging to see that a small but significant number of respondents (21.3%) found it easy or very easy.

This suggests that there is room for improvement in terms of making it easier for public researchers to create multidisciplinary teams. This could be done by providing more support for researchers to network with each other, by providing training on how to build and manage multidisciplinary teams, and by providing funding for multidisciplinary projects.

- Do you think public researchers have sufficient knowledge to create and manage their own spin-off?



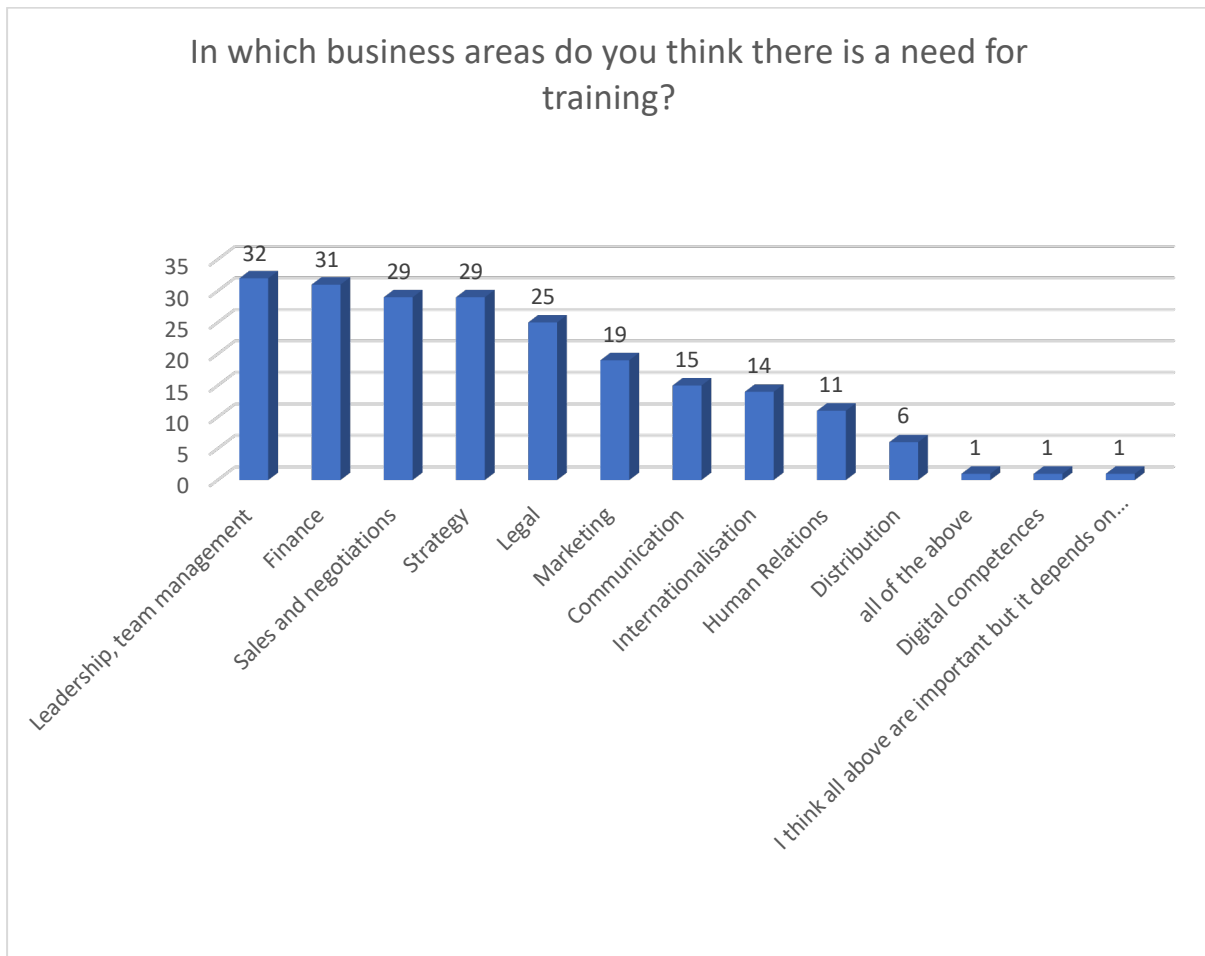
The respondents were asked to rank if public researchers have sufficient knowledge on a scale of 1 to 4, with 1 being "definitely not" and 4 being "yes, absolutely".

The graphic shows that the majority of respondents (73,77%) believe that public researchers have insufficient knowledge to create and manage their own spin-offs. 18% of respondents are sure, and 8,19% believe that public researchers have sufficient knowledge. The average rating is scoring 2.1 This suggests that there is a general consensus that public researchers do not have the potential to be successful entrepreneurs.

However, it is important to note that the graphic does not provide any information about the respondents' background or expertise.

Overall, the graphic does not provide a positive outlook for the potential of public researchers to create and manage their own spin-off, despite having around 1/3 of positive answers. However, it is important to keep in mind that there are still some challenges that need to be addressed, such as providing public researchers with access to the necessary resources and support.

- In which business areas do you think there is a need for training? (Please select the four most important ones)



The graphic shows the need for training in different business areas. The bar graph shows the number of respondents who indicated that they need training in every area. The top five areas where respondents felt they needed the most training were: Leadership and team management (52,45%), Finance (50,82%), Sales and negotiations (47,54%), Strategy (47,54%), Legal (40,98%).

These results suggest that there is a strong demand for training in these areas. It is possible that respondents feel they need training in these areas because they are new to their roles, or because they want to advance their careers. Additionally, they may seek out training to improve their skills and make themselves more competitive in the job market.

Overall, the graph provides a valuable snapshot of the training needs of respondents in different business areas. The results suggest that there is a strong and diverse demand for training in leadership and team management, finance, sales and negotiations, strategy, and legal.

Businesses/researchers/other organizations can use this information to develop training programs that meet the needs of their employees.

- **What measures do you think would be useful to improve the entrepreneurial skills of public researchers?**



This question was answered by 58 respondents (out of 61), being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

The figure shows the most common responses to the question "What measures do you think would be useful to improve the entrepreneurial skills of public researchers?". The most common responses are: Training, leadership, skill development, skills and communication training, training/entrepreneurship programs:

- Free trainings and educational resources + internships or consultancy support from local businesses
- Financing courses for acquiring/improving entrepreneurial skills
- Providing many and various practical examples, as well as success stories
- Funding/carrying out practical workshops that, through teamwork, will lead to finding specific solutions to go from idea to product
- Public policies including real cooperation among the public and private sectors
- Improving the entrepreneurial skills of public researchers is crucial for successfully translating research into practical applications and innovations. Here are measures that could be implemented to enhance their skills in communication, strategy, finance, and leadership:
- Entrepreneurship Workshops and Training Programs:
- Offer workshops and training sessions focused on various aspects of entrepreneurship, including effective communication, strategic planning, financial management, and leadership skills.
- Mentorship and Coaching Programs:

- Pair researchers with experienced entrepreneurs or industry professionals who can provide one-on-one guidance and mentorship in areas such as communication strategies, business planning, financial modeling, and leadership development.
- Cross-Disciplinary Collaboration Opportunities:
- Encourage researchers to collaborate with peers from different disciplines to gain exposure to diverse perspectives and develop well-rounded entrepreneurial skills.
- Business Plan Competitions:
- Organize competitions that challenge researchers to develop and present comprehensive business plans, providing them with practical experience in strategy development and communication.
- Access to Business Development Resources:
- Provide researchers with access to resources like business development centers, libraries, and online platforms offering tools, templates, and guides for effective communication, strategic planning, financial analysis, and leadership development.
- Finance and Budgeting Workshops:
- Offer specialized workshops on financial management, budgeting, and resource allocation, enabling researchers to understand the financial aspects of starting and growing a business.
- Networking Events and Conferences:
- Facilitate opportunities for researchers to attend industry conferences, networking events, and seminars to enhance their communication skills, learn strategic approaches, and gain exposure to successful leaders and entrepreneurs.
- Leadership Development Programs:
- Provide leadership training programs that focus on effective team management, conflict resolution, decision-making, and other essential leadership skills.
- Access to Entrepreneurial Ecosystems:
- Connect researchers with local entrepreneurial ecosystems, including startup communities, incubators, accelerators, and industry associations, to foster a supportive environment for skill development.
- Guest Speaker Series:
- Invite successful entrepreneurs, business leaders, and experts to speak at the university, sharing their experiences and insights on effective communication, strategic thinking, financial management, and leadership.
- Case Studies and Practical Exercises:
- Incorporate real-world case studies and practical exercises into training programs to provide researchers with hands-on experience in applying entrepreneurial skills.
- Continual Learning Opportunities:
- Offer access to online courses, webinars, and workshops focused on entrepreneurship and specific skill areas like communication, strategy, finance, and leadership.
- Feedback and Evaluation Mechanisms:
- Implement feedback loops and evaluation processes to gather input from researchers on the effectiveness of skill-building initiatives, allowing for continuous improvement.

- Recognition and Awards for Entrepreneurial Achievements:
- Establish awards and recognition programs to celebrate researchers who have demonstrated exceptional entrepreneurial skills and successfully commercialized their research.

- By implementing these measures, public researchers can develop the necessary entrepreneurial skills to effectively communicate their research, develop strategic business plans, manage finances, and provide leadership in their entrepreneurial endeavors.

These responses suggest that there are a number of things that can be done to improve the entrepreneurial skills of public researchers and provides a valuable snapshot of the different perspectives on how to improve the entrepreneurial skills of public researchers and that there is a need for a concerted effort from all stakeholders.

Conclusions for this section

The survey results indicate that public researchers face several challenges in developing business management skills necessary to create and manage their own spin-offs. These challenges include:

- Difficulty creating multidisciplinary teams: Public researchers often lack the experience and connections needed to form effective multidisciplinary teams, which are essential for successful spin-offs.
- Insufficient knowledge of business management: Public researchers typically have strong expertise in their specific research areas but may lack the business acumen necessary to translate their research into viable commercial ventures.
- Limited training opportunities: There is a shortage of training programs specifically designed to teach public researchers the business management skills they need to become successful entrepreneurs.

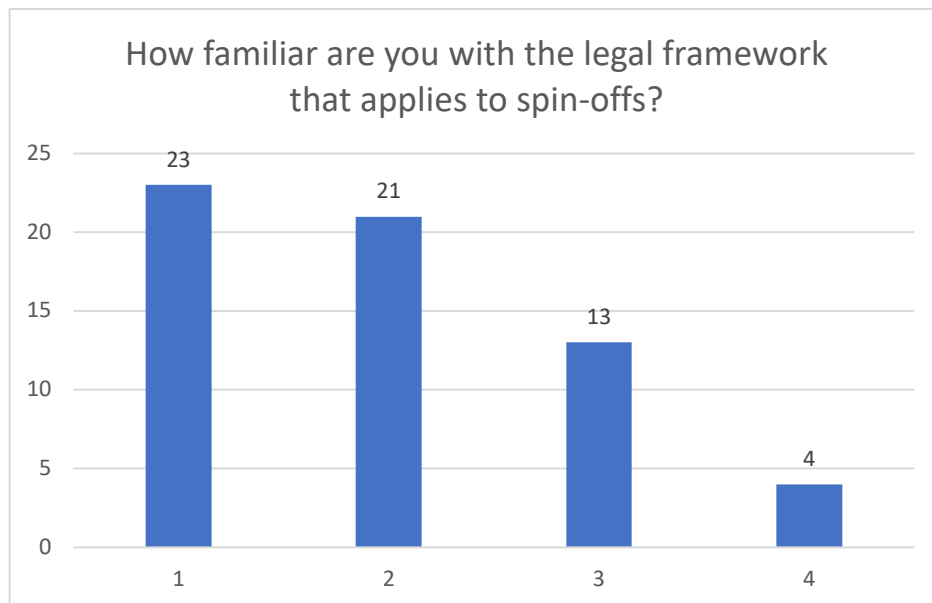
Based on the survey results, the following recommendations can be made to improve the business management skills of public researchers:

- Provide more support for networking and collaboration: Public researchers should be encouraged to network with each other and with entrepreneurs from the private sector. This will help them to develop the connections and expertise they need to create multidisciplinary teams and launch successful spin-offs.
- Develop training programs specifically for public researchers: There is a need for more training programs that are tailored to the specific needs of public researchers who want to become entrepreneurs. These programs should focus on teaching the business management skills that are essential for success in the private sector.
- Provide access to funding and resources: Public researchers often lack the financial resources and other support they need to start and grow their businesses.

By implementing these recommendations, we can help to bridge the gap between public research and the private sector and encourage the commercialization of innovative research.

3.1.4 Regulatory and legal framework

□ How familiar are you with the legal framework that applies to spin-offs?



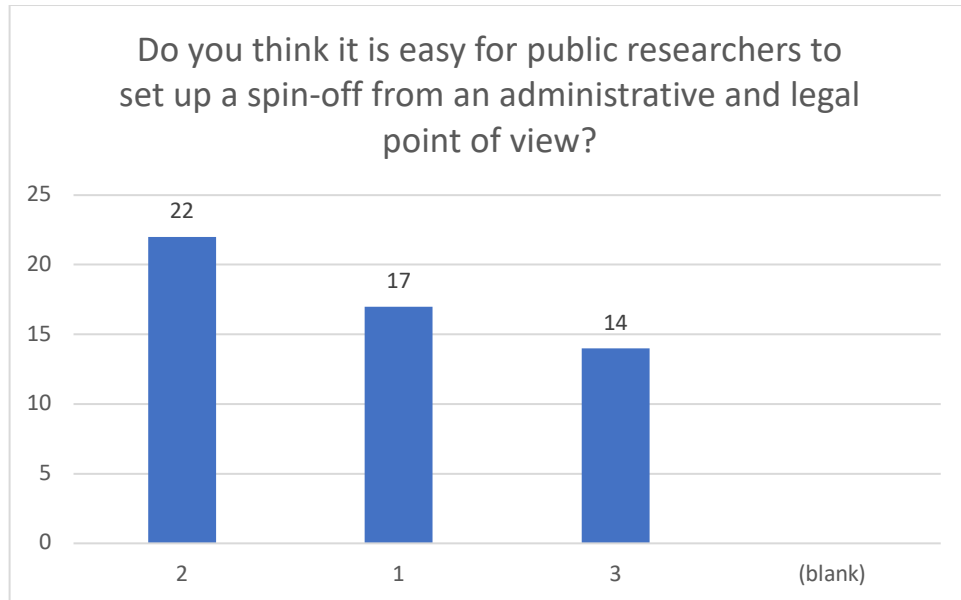
The graphic shows the familiarity of different actors with the legal framework that applies to spin-offs. The scale is from 1 to 4, where 1 is "Very unfamiliar" and 4 is "Very familiar".

The majority of respondents (72,13%) are either unfamiliar or somewhat unfamiliar with the legal framework that applies to spin-offs. This suggests that there is a need for more education and awareness about the legal aspects of spin-off creation.

A significant minority of respondents (27,87%) are either familiar or very familiar with the legal framework that applies to spin-offs. This suggests that there is a growing interest regarding spin-offs among public researchers and there is a need for more information and guidance for public researchers who are considering starting a spin-off. The average rating is scoring 2.00.

Overall, the graph suggests that there is a need for more education, awareness, and support for public researchers who are interested in starting spin-offs. By providing public researchers with the information and resources they need, we can help them to successfully commercialize their research findings and create new businesses that benefit society.

- Do you think it is easy for public researchers to set up a spin-off from an administrative and legal point of view?



The graphic shows that the majority of respondents (63,93%) find it very difficult or difficult to set up a spin-off from an administrative and legal point of view. Only 22,95% of respondents find it easy or very easy to set up a spin-off. The scale used is from 1 to 4, where 1 is "Very difficult" and 4 is "Very easy", with an average scoring of 1.98. This suggests that there are significant administrative and legal challenges that public researchers face when they want to start a spin-off.

There are a number of factors that could contribute to these challenges. For example, public researchers may not have the experience or expertise necessary to navigate the complex administrative and legal procedures involved in setting up a spin-off. Additionally, public researchers may face challenges in obtaining the necessary funding and resources to start a spin-off.

The challenges that public researchers face in setting up spin-offs can have a number of negative consequences. For example, these challenges can discourage public researchers from starting spin-offs, which can limit the commercialization of research findings and the creation of new businesses. Additionally, these challenges can delay the start-up process, which can make it more difficult for public researchers to succeed.

Overall, the graphic suggests that there is a need to address the administrative and legal challenges that public researchers face in setting up spin-offs. By addressing these challenges, we can help to promote the commercialization of research findings and the creation of new businesses.

- How could the regulatory and legal framework for the creation of spin-offs be facilitated?



This question was answered by 43 respondents (out of 61), being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

Approximately 9% answered spin-off framework and legal framework/expertise for this question, which seem to be one of the main suggestions that could be facilitated for spin-offs. The insights include various key areas, following ones being highlighted:

- By simplifying the regulatory framework as much as possible;
- Through legal norms dedicated to public researchers that are as permissive and as stimulating as possible;
- The clearest and most effective legal rules for protecting intellectual property rights;
- Facilitating the regulatory and legal framework for the creation of spin-offs at the universities involves streamlining processes, providing incentives, and ensuring legal clarity. Here are some steps that can be taken:
 - Establish a Dedicated Spin-off Office:

Create a specialized office or department within the university responsible for overseeing the process of creating spin-off companies. This office can provide guidance, resources, and support to researchers interested in forming spin-offs.

- Develop Clear Spin-off Policies and Guidelines:

Define and communicate clear policies, procedures, and guidelines for the creation of spin-off companies. This should include criteria for eligibility, intellectual property rights, equity distribution, and conflict of interest management.

- Provide Legal Support and Expertise:

Offer legal expertise or access to legal advisors who are knowledgeable about the specific requirements and regulations governing spin-off creation in Romania. This can help researchers navigate legal complexities.

- Streamline Administrative Processes:

Simplify administrative procedures related to the establishment of spin-offs, including business registration, intellectual property transfer, and regulatory compliance.

- Offer Intellectual Property Protection Services:

Provide resources and support for researchers to protect their intellectual property through patents, trademarks, and copyrights, which can be crucial for the success of spin-off ventures.

- Facilitate Technology Transfer Agreements:

Implement mechanisms to facilitate smooth and transparent agreements between the university and the spin-off company regarding the licensing or transfer of technologies developed by researchers.

- Create Standardized Template Agreements:

Develop standardized template agreements for licensing, equity distribution, and other legal documents related to spin-off creation. These templates can serve as a starting point for negotiations.

- Establish a Seed Fund or Funding Program:

Create a fund or funding program specifically dedicated to providing initial capital for spin-off companies. This can help alleviate financial barriers for researchers looking to start their own ventures.

- Provide Tax Incentives for Spin-offs:

Advocate for tax incentives or benefits that specifically apply to spin-off companies, such as reduced tax rates or exemptions for certain business activities.

- Engage with Regulatory Authorities:

Actively engage with regulatory authorities at the local, regional, and national levels to advocate for policies that support the creation and growth of spin-off companies.

- Offer Entrepreneurship Education and Training:

Integrate entrepreneurship education into the curriculum to equip researchers with the knowledge and skills needed to navigate legal and regulatory aspects of starting and growing a business.

- Monitor and Evaluate Legal Framework Effectiveness:

Continually assess the effectiveness of the legal framework for spin-off creation and make adjustments as needed based on feedback from researchers and stakeholders.

- Communication on a broad range of channels, made available to the startup communities for sharing
- Assessment of the economic reliability of the technical ideas as well as the financing are main problems
- Legal, business and technical support from experienced consultants
- Legislation of tax incentives for financing the spin-off
- Have competent people in each department to deal only with this aspect
- More available information and easy access to it
- Dedicated workshops, seminars, website
- Simplify and expedite the regulatory approval processes for creating spin-off companies. Minimize bureaucratic hurdles and paperwork to encourage researchers to focus on developing their ventures rather than navigating complex administrative requirements
- An inter-ministerial public policy minding the current gap between the education, research, and entrepreneurship Ministries, each handling parts of the spin-off creation (optimal) framework
- Flexible Intellectual Property Regulations, Simplifying the Start-up Process, Access to Finance, Public-Private Collaboration, Transparency
- Regularly review and update the regulatory framework to adapt to changing market conditions, technological advancements and the evolving needs of spin-offs
- Use similar frameworks from similar countries e.g. Poland or from countries which have been doing this for a longer time e.g. Denmark

Conclusions for this section

The majority of public researchers in West region are not familiar with the legal framework that applies to spin-offs and find it difficult to set up a spin-off from an administrative and legal point of view. This suggests that there is a need to simplify the regulatory framework, provide incentives, and ensure legal clarity for public researchers who are interested in starting spin-offs.

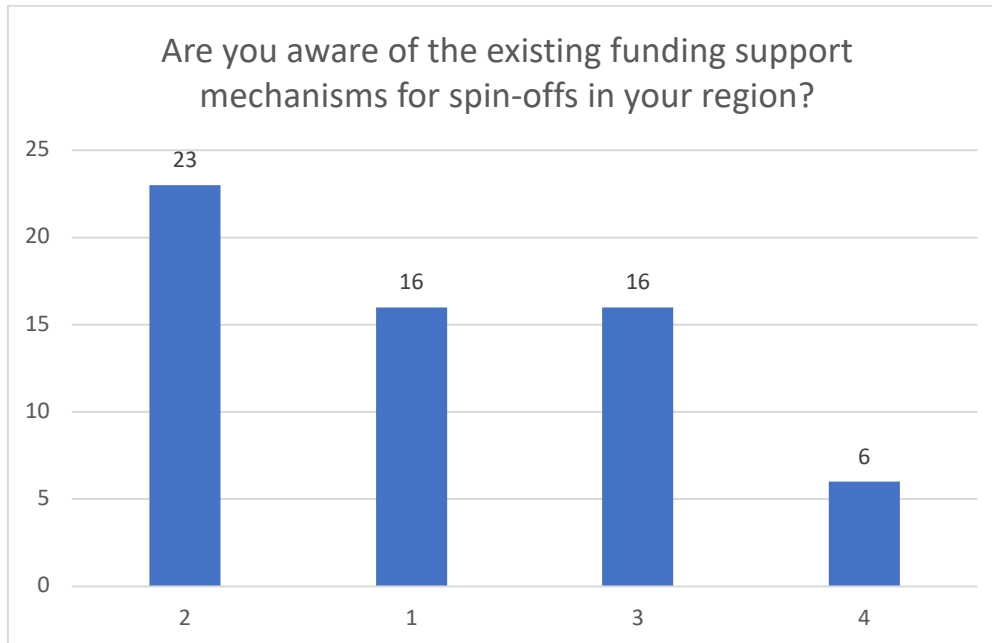
Some recommendations and suggestions for facilitating the regulatory and legal framework for the creation of spin-offs include:

- Establish dedicated spin-off offices within the universities to provide guidance, resources, and support to researchers interested in forming spin-offs
- Develop clear spin-off policies and guidelines, including criteria for eligibility, intellectual property rights, equity distribution, and conflict of interest management
- Offer legal expertise or access to legal advisors who are knowledgeable about the specific requirements and regulations governing spin-off creation in Romania

- Streamline administrative procedures related to the establishment of spin-offs, including business registration, intellectual property transfer, and regulatory compliance
- Offer resources and support for researchers to protect their intellectual property through patents, trademarks, and copyrights
- Implement mechanisms to facilitate smooth and transparent agreements between the university and the spin-off company regarding the licensing or transfer of technologies developed by researchers
- Create standardized template agreements for licensing and other legal documents related to spin-off creation
- Establish a seed fund or funding program specifically dedicated to providing initial capital for spin-off companies
- Advocate for tax incentives or benefits that specifically apply to spin-off companies, such as reduced tax rates or exemptions for certain business activities
- Actively engage with regulatory authorities at the local, regional, and national levels to advocate for policies that support the creation and growth of spin-off companies
- Integrate entrepreneurship education into the curriculum to equip researchers with the knowledge and skills needed to navigate legal and regulatory aspects of starting and growing a business
- Continually assess the effectiveness of the legal framework for spin-off creation and make adjustments as needed based on feedback from researchers and stakeholders

3.1.5 Funding and financing mechanisms

- Are you aware of the existing funding support mechanisms for spin-offs in your region?



In this question respondents were asked to answer on a scale of 1 to 4 (1 – Definitely not, 4 – Yes, absolutely).

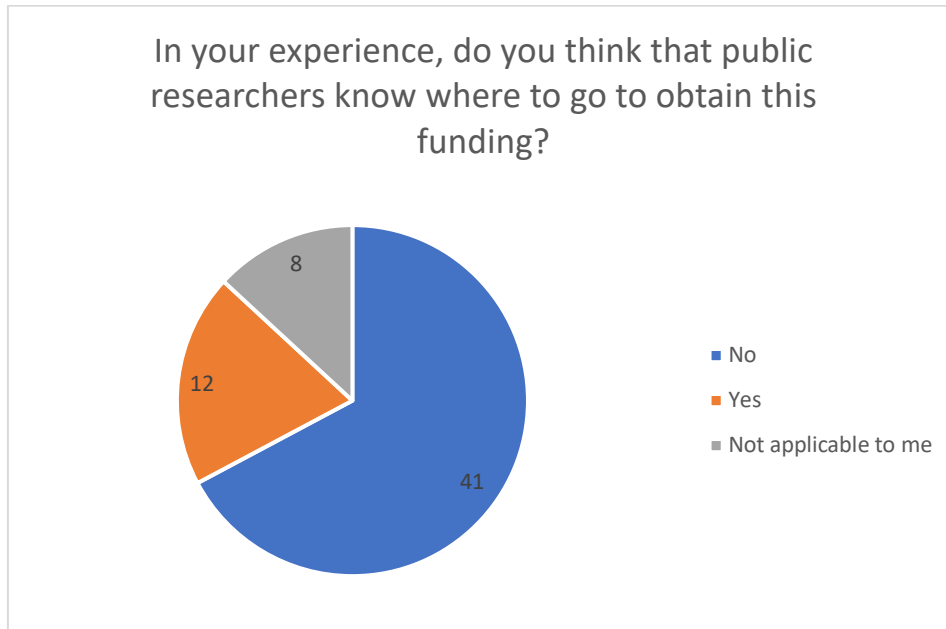
The graph shows that 63,93% of respondents are not aware of the existing funding support mechanisms for spin-offs in the region, while 36,07% are aware. On average, in West region, respondents are not very aware about the existing funding support mechanisms for spin-offs in the region, scoring 2.23.

This suggests that there is a need to raise awareness of the existing funding support mechanisms for spin-offs among public researchers. This could be done through targeted marketing campaigns, outreach to universities and research institutions, or through the development of online resources that provide information about funding opportunities for spin-offs.

The graph also suggests that there may be a need to develop new funding support mechanisms for spin-offs in some regions. This is because 45% of public researchers are either not aware of the existing funding support mechanisms or are unsure. This suggests that the existing funding support mechanisms may be inadequate or difficult to access for some public researchers.

Overall, the graph indicates that there is a need to improve the availability and awareness of funding support mechanisms for spin-offs. By doing so, we can help to promote the commercialization of research findings and the creation of new businesses that benefit society.

- In your experience, do you think that public researchers know where to go to obtain this funding?



Funding sources have increased a lot for the programming period 2021-2027. There is a mix of funding opportunities available for researchers in West region, but these funding opportunities seem to be less visible and unknown for them (more than 41 respondents out of 61 mentioned that they do not know where to obtain funding). The problem we see here is that researchers are not connected with the funding opportunities as well as with the potential economic agents for whom it might be of interest their research. It seems that it is not clear for researchers how the system works, what assistance can be obtained from different funding sources and there is a lack of expertise in accessing programs that fund research.

On the other hand, although 67,21% are not aware of funding support mechanisms available for spin-offs in West region, it is encouraging to see that 19,67% are aware of the mechanisms and might be able to know where to obtain funding. West Regional Programme 2021-2027, the policy instrument addressed by the VIADUCT project, and towards which all this knowledge will be transferred, can provide the right funding to researchers to engage in collaborative work and access funding.

- How would you improve the existing financial support for the creation of spin-offs (new methods of support, more funding, better conditions, facilitating the process...)?

15 respondents (29%) answered **funding** for this question. ...



This question was answered by 48 respondents out of 61, being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

Approximately 29% of the respondents answered *funding*, insights are referring to providing access to different funding opportunities (grants, financial instruments such as business angels platforms and venture capital) and support for different spin-off projects or spin-off ventures. Following insights were highlighted:

- Facilitating and simplifying the process of creation of spin-offs;
- Predictability of funding and flexible conditions; easier access to funding/venture capital; more pro-active communication; Less complicated and technical words used in documentation; funds should be granted for real innovative ideas only
- Allocate additional funds specifically dedicated to supporting spin-offs from research institutions.
- Increase the overall funding pool to accommodate a higher number of deserving spin-off initiatives.
- Encourage a variety of funding sources, including grants, equity investments, loans, and corporate sponsorships. Diversification ensures that spin-offs can access the most suitable type of funding based on their specific needs and growth stage.
- Expand government grants and subsidies programs that provide financial support for spin-offs at various stages of development. Offer grants for proof-of-concept, prototyping, market validation, and early-stage growth to incentivize innovation and entrepreneurship.
- Digitalization and transparency
- Seminars and specialized platforms to advertise for financial support accessible to spin-offs

- Accelerating contacts between the academic and the economic environment interested in spin-off, multidisciplinary programs
- Improving financial support for the creation of spin-offs. Potential strategies to enhance the existing financial support:
 - Establish a Spin-off Fund:
Create a dedicated fund specifically earmarked for providing financial support to researchers interested in forming spin-off companies. This fund could be used to provide seed capital, cover initial operational costs, and support early-stage development.
 - Offer Matching Funds:
Provide matching funds to complement external investments secured by the spin-off company. This encourages private investors to participate in funding rounds and demonstrates confidence in the venture.
 - Provide Grant Programs for Spin-offs:
Introduce grant programs tailored for spin-off companies, offering non-dilutive funding to support research, development, and initial commercialization efforts.
 - Introduce Equity Investment Programs:
Establish programs that allow the university or affiliated entities to take equity stakes in spin-off companies, providing an additional funding source in exchange for ownership shares.
 - Facilitate Access to Venture Capital Networks:
Forge partnerships with venture capital firms and angel investor networks to facilitate introductions between spin-off founders and potential investors.
 - Offer Low-Interest Loans or Convertible Notes:
Provide low-interest loans or convertible notes to spin-off companies, allowing them to access capital with more favorable terms compared to traditional loans.
 - Create a Mentorship-Driven Investment Program:
Develop a program that pairs experienced entrepreneurs, industry experts, or alumni with spin-off founders. These mentors can provide valuable advice, connections, and potentially even direct investment.
 - Implement a Crowdfunding Platform:
Establish a university-affiliated crowdfunding platform where spin-off projects can pitch their ideas to a wider audience, potentially securing funding from a broad base of supporters.
 - Explore Corporate Partnerships and Sponsorships:
Seek partnerships with corporations and industry players that may be interested in

investing in or collaborating with spin-off ventures. This could include sponsorship programs, joint ventures, or strategic partnerships.

- Facilitate Access to Government Grants and Incentives:
Assist spin-off companies in identifying and applying for relevant government grants, incentives, and subsidies available for startups and innovative ventures.
- Create Innovation Competitions with Cash Prizes:
Organize competitions that award cash prizes or funding to the most promising spin-off projects, providing financial support as well as recognition.
- Implement Revenue-Sharing Agreements:
Consider revenue-sharing models where the university receives a percentage of the spin-off's revenues for a specified period, providing a sustainable funding source for future ventures.
- Simplify Funding Application Processes:
Streamline the application and approval processes for accessing financial support, reducing administrative burdens and accelerating the funding timeline for spin-off companies.
- Establish a Clear and Transparent Evaluation Process:
Develop clear criteria for evaluating spin-off projects and allocate funds based on merit, potential for impact, and commercial viability.

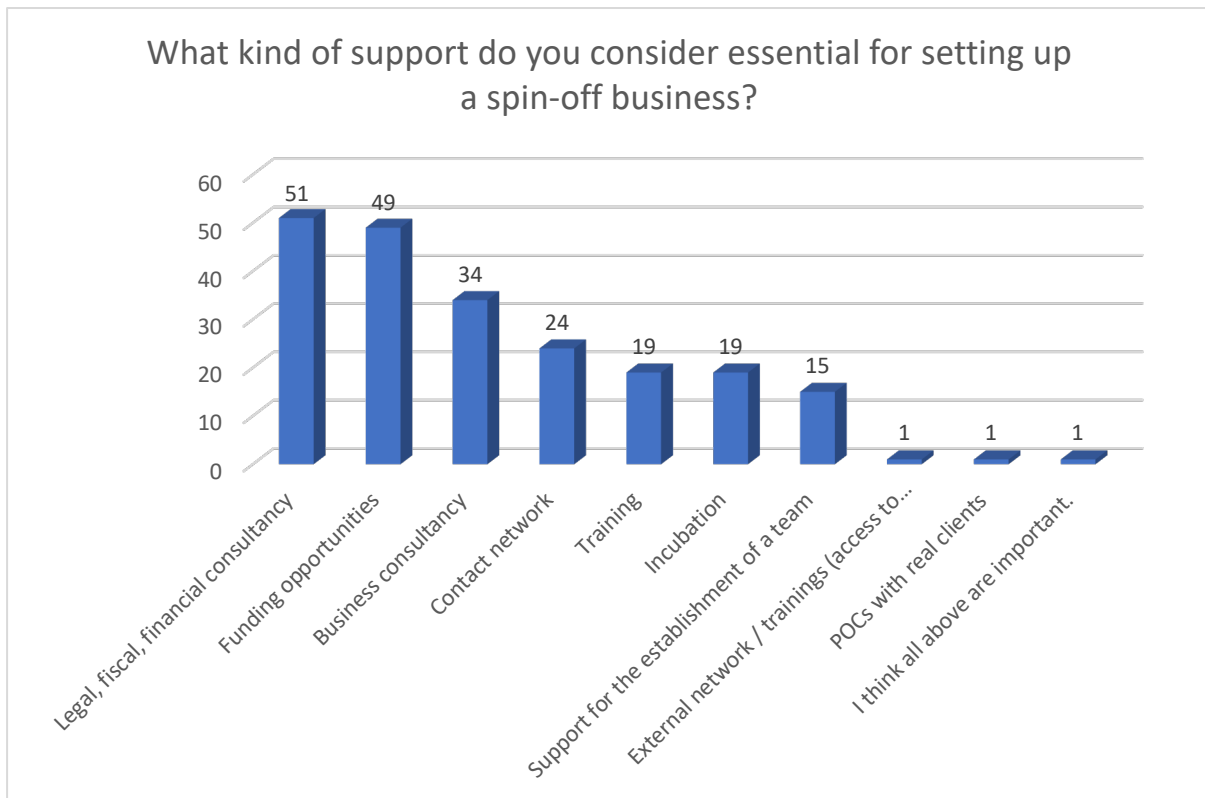
Conclusions for this section

As a conclusion related to funding and financing mechanisms for spin-offs, the answers provided by the respondents offer several key insights:

- There is a visible need for predictability of funding and easier access to funding opportunities (including venture capital) as well as simplifying funding application processes
- The funding opportunities are not very visible, so there is a significant gap in awareness regarding existing funding support mechanisms for spin-offs, there is a need to improve accessibility to funding resources
- There is a significant need in improving financial support for the creation of spin-offs
- Digitalization and transparency
- Development of different types of programs tailored for spin-off companies (Grant programmes, Equity Investment Programs, Mentorship-Driven Investment Program, Create Innovation Competitions with Cash Prizes) and funds (Spin-off Fund, Matching Funds, Access to Venture Capital Networks)
- Better contact with business environment (Corporate Partnerships and Sponsorships)

3.1.6 Business creation and consolidation

- What kind of support do you consider essential for setting up a spin-off business?

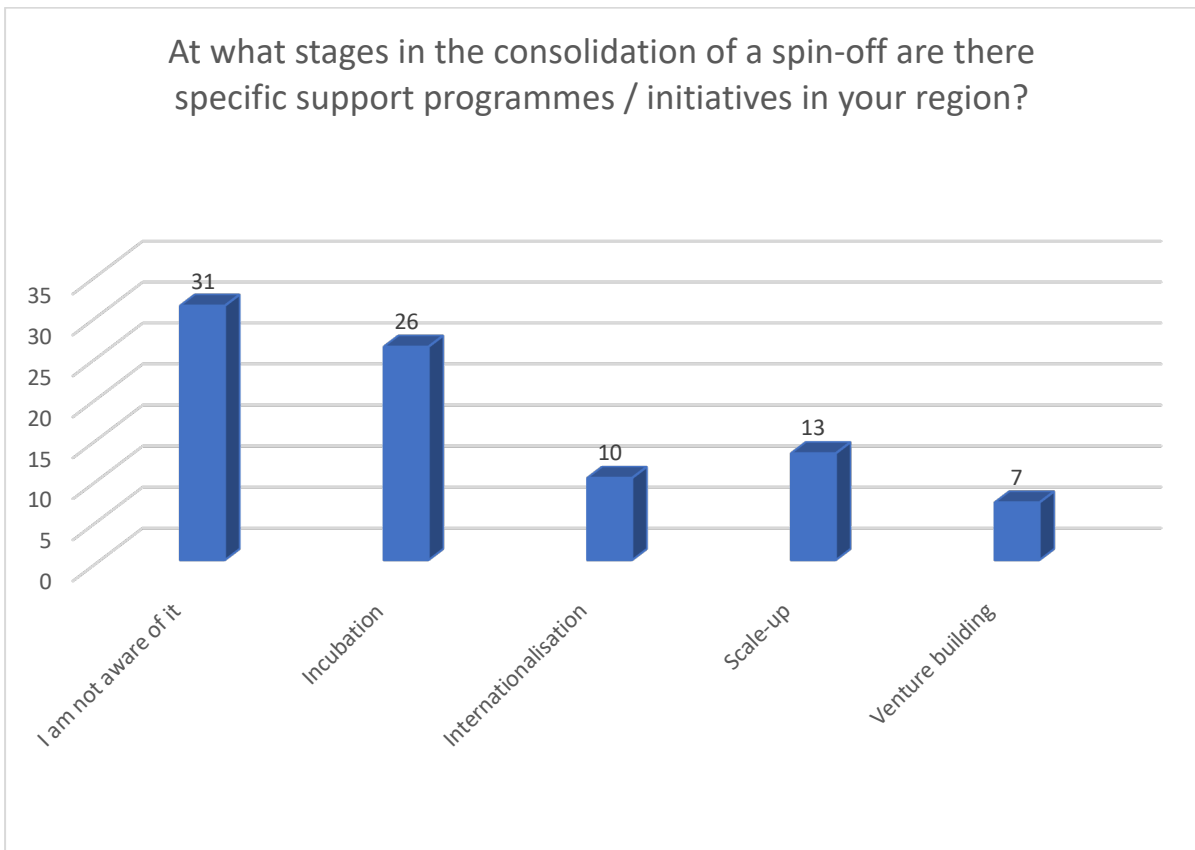


The graphic shows that the most important types of support for setting up a spin-off business are legal, fiscal, financial consultancy, funding opportunities, business consultancy and contact network. This is likely because these areas are complex and can be difficult for respondents to navigate on their own.

The other types of support are also important, but they are not as essential as the top four. Training, for example, can be helpful for respondents who lack the necessary skills or experience. Incubation can provide respondents with access to resources and support services. Support for the establishment of a team can be helpful for all actors who are struggling to find or recruit employees. External network/trainings (access to experts, conferences, etc.) can provide respondents with access to knowledge and expertise from outside of their company.

Overall, the graphic suggests that there is a need for various types of support when setting up a spin-off business. The most important types of support are likely to vary depending on the specific needs of the business, but legal, fiscal, and financial consultancy; funding opportunities; and business consultancy are generally considered to be essential.

- At what stages in the consolidation of a spin-off are there specific support programmes / initiatives in your region?



The majority of respondents (50,82%) cannot clearly link spin-off development stages to specific spin-off support programmes in the region. The ones that are known refer to incubation, scale-up, internationalization and venture building. This might suggest that there are specific types of support available for spin-offs in the region, but there is room for improvement in different stages and this can be done with the help of the current infusion of EU funds.

- What do you miss in your regional policy to consolidate and/or scale spin-off businesses?

8 respondents (19%) answered **support** for this question. ...



This question was answered by 41 respondents, being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

Approximately 17% of the respondents answered support, insights are referring to providing different types of support (support for accessing resources, funding, supporting programs, financial support etc) which seems to be missing. Following insights were highlighted:

- Knowledge, skills, abilities/ processes/ financing/ institutional support
- Aligning the governance and culture to reflect their new strategic objectives, operational realities, and stakeholder expectations.
- Awareness and proper access to information on multiple channels
- Financial support for viable start-ups, but also the economic-financial evaluation of projects
- Intermediate body to consolidate and/or scale spin-off businesses
- Business consultancy for innovators / researchers
- To consolidate and scale spin-off businesses in the West Region of Romania, a new Regional Programme should consider the following elements:
 - Enhanced Access to Early-Stage Capital:
Implement funding mechanisms tailored to early-stage startups, including grants, seed funding, and equity investment opportunities, to provide crucial financial support in the early phases of spin-off development.
 - Dedicated Incubation and Acceleration Programs:
Establish or expand existing incubators and accelerators focused on nurturing spin-offs. These programs should offer mentorship, resources, networking opportunities, and access to specialized facilities.

- Technology Transfer and Intellectual Property Support:
Develop a structured process for transferring technologies from research institutions to spin-off companies, including support for patenting, licensing, and intellectual property management.
- Industry-Academia Collaboration Platforms:
Create platforms or initiatives that facilitate collaborations between spin-off companies and established industries, promoting technology adoption and commercialization.
- Access to Global Markets and Networks:
Offer resources and support for spin-offs to expand their presence in international markets through market research, trade missions, and networking events with global partners.
- Entrepreneurial Education and Training:
Strengthen entrepreneurship education within universities and research institutions, providing researchers and students with the skills and mindset necessary for successful spin-off creation.
- Tailored Regulatory Frameworks:
Review and adapt existing regulatory and legal frameworks to address specific needs and challenges faced by spin-off businesses, ensuring a supportive and transparent environment.
- Support for Innovation Clusters and Ecosystems:
Foster the development of innovation clusters or hubs where spin-off businesses can thrive, surrounded by a supportive ecosystem of startups, mentors, investors, and service providers.
- Targeted Marketing and Visibility Efforts:
Implement marketing and PR campaigns to raise awareness about spin-off successes and opportunities, both within the region and on a national or international scale.
- Access to Specialized Infrastructure and Facilities:
Provide access to cutting-edge research facilities, labs, and prototyping spaces, enabling spin-off companies to develop and test their technologies.
- Integration of Sustainable Practices:
Encourage spin-off companies to adopt sustainable and environmentally-friendly practices, aligning with global trends and addressing the growing importance of sustainability in business.

- **Monitoring and Impact Assessment:**
Establish mechanisms for tracking the progress and impact of spin-off businesses supported by the Regional Programme, allowing for continuous improvement and evidence-based decision-making.
- **Flexibility and Adaptability:**
Build flexibility into the Regional Programme to adapt to changing market conditions, emerging technologies, and evolving needs of spin-off businesses.
- **Feedback and Collaboration Channels:**
Create avenues for regular feedback and collaboration between stakeholders, including researchers, entrepreneurs, investors, and government agencies, to ensure the programme remains responsive to actual needs.

Conclusions for this section

The insights reveals that there is a need for a variety of support types when setting up a spin-off business in West region. The most important types of support are likely to vary depending on the specific needs of the business, but legal, fiscal, and financial consultancy; funding opportunities; and business consultancy are generally considered to be essential.

There are specific support programmes/initiatives in West region existent in different stages in the consolidation of a spin-off. However, there is room for improvement in different stages.

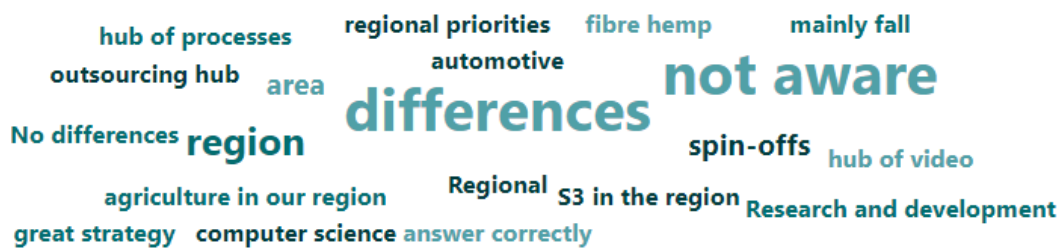
A new Regional Programme to consolidate and/or scale spin-off businesses in the West Region of Romania should consider the following elements:

- Enhanced Access to Early-Stage Capital
- Dedicated Incubation and Acceleration Programs
- Technology Transfer and Intellectual Property Support
- Industry-Academia Collaboration Platforms
- Access to Global Markets and Networks
- Entrepreneurial Education and Training
- Tailored Regulatory Frameworks
- Support for Innovation Clusters and Ecosystems
- Targeted Marketing and Visibility Efforts
- Access to Specialized Infrastructure and Facilities
- Integration of Sustainable Practices
- Monitoring and Impact Assessment
- Flexibility and Adaptability
- Feedback and Collaboration Channels

3.1.7 Smart Specialisation Strategy (S3)

- Do you think that a higher percentage of the spin-offs created in your region are framed within the priority/specialisation areas defined by the region, or on the contrary, do you think that there are no significant differences?

6 respondents (17%) answered **differences** for this question. ...



This question was answered by 33 respondents, being an open question where participants could express their opinions, registering a high number of answers and valuable insights and suggestions.

Approximately 17% of the respondents answered that they think that there are no differences, while a good part of them are not aware. It is also very telling that a lot of those filling in this questionnaire avoided answering this question, this implies a clear lack of awareness regarding the subject matter of this question, Following insights were highlighted:

- There is not enough information and data available on this topic
- The number of spin-offs is not too large
- There is no clear evidence on the openness of the companies in the area to stimulating spin-offs
- It could be an idea that the region from an outsourcing hub could be transformed and become a hub for different other areas (e.g: The hub of No Code, or SaaS, or the hub of processes, or the hub of video, etc.)

Conclusions for this section

From the answers and insights provided by the respondents, we can draw the conclusion that there is not enough data and understanding the alignment of spin-offs with regional priorities is crucial for effective policy formulation, resource allocation, and fostering the growth of businesses that can significantly contribute to regional development. The S3 of the West region must be better communicated and its objectives disseminated. Foreseen EDPs, one in two years, must be conducted with 4helix actors in the region and the results included in the S3/and PRV 2021-2027.

3.2 SWOT Analysis

Strengths

- Willingness of regional actors to improve creation of spin-offs through different initiatives and instruments (e.g. initiative Innweek inspired by Viaduct project).
- High interest in dedicated financial mechanisms that the PRV 2021-2027 is proposing;
- The existence of a strong academic and RDI in the region with a long tradition in producing highly valued academic output;
- The vision of the donor actors in the region, such as West RDA, who plan to finance a Regional Innovation Agency and 4 Centers for Creativity and Innovation but also clusters, partnerships between academia, SMEs and big corporations etc.

Weaknesses

- Need for creation of a culture of collaboration (lack of collaboration academia-industry-research environment-investors-banks-incubators-accelerators); Not well-established entrepreneurial culture among public researchers, as well as between other regional actors and organisations
- Creation and of spin-off processes/procedures related to spin-off creation not putted in place
- Lack of awareness about existing available support mechanisms
- Communication gap: less visible opportunities
- Difficulty in creating multidisciplinary teams
- Lack of programs for training/mentorship programs etc
- Lack of Knowledge, skills, abilities/ processes/ financing/ institutional support

Opportunities

- Existing funding opportunities (PRV2021-2027) for encouraging access to funding and exploitation of public research results and programs for learning, support etc

Threats

- Risk of spin-off companies
- Not enough data and information on spin-off topic in the region
- Legal barriers, regulatory framework

STRENGTHS

Willingness of regional actors to improve creation of spin-offs through different initiatives and instruments (e.g. initiative Innweek inspired by Viaduct project, Regional Innovation Agency, 4 Centers for creativity and Innovation, development of Financial Instruments dedicated to spin-offs)

WEAKNESSES

The success of spin-offs is hindered by a lack of collaboration between academia, industry, and investors, as well as a lack of entrepreneurial spirit among public researchers.

Insufficient support mechanisms, communication gaps, and a lack of training and mentorship opportunities further impede the development of a thriving spin-off ecosystem.

OPPORTUNITIES

Existing funding opportunities (PRV2021-2027) for encouraging access to funding and exploitation of public research results and programs for learning, support etc

THREATS

Risk of spin-off companies

Not enough data and information on spin-off topic in the region

Legal barriers, regulatory framework, weak governance model

4 Conclusions and final remarks

In summary, the evaluation of the regional landscape ecosystem focusing on spin-off creation and consolidation in West region has revealed that the ecosystem is still in its early stages of development, but there is potential for growth.

There is a need for a culture of collaboration, better awareness of the potential for exploiting public research results, and increased collaboration between researchers, academia, and industry. Some specific things that organizations can do to improve the process of searching and valorisation of research results include creating a culture of innovation, fostering interdisciplinary collaboration, providing training and support to employees, creating and implementing policies and procedures for commercializing research results, partnering with external organizations, providing funding opportunities, developing different types of trainings and programs, organizing different events, promoting and showcasing success stories, and simplifying administrative procedures. Understanding the alignment of spin-offs with regional priorities is crucial for effective policy formulation, resource allocation, and fostering the growth of businesses that can significantly contribute to regional development.