

Innovation Fund Denmark 2015 Strategy



Innovation Fund Denmark

RESEARCH, TECHNOLOGY & GROWTH

About this document

This document presents the strategy for Innovation Fund Denmark. The strategy was published on 29 January 2015.

The strategy formulation process commenced after the creation of Innovation Fund Denmark (IFD) on 1 April 2014 from the merging of three existing bodies – the Danish Council for Strategic Research, the Danish Council for Technology and Innovation and the Danish National Advanced Technology Foundation.

The strategy formulation process covered a wide range of topics:

- Formulation of IFD's mission, vision and objectives
- Definition of new investment types
- Restructuring of IFD's organisation and governance
- Creation of a model for user-friendly interaction with IFD

In developing the strategy, IFD's management consulted a diverse range of stakeholders in order to create a fund that would accommodate all parties engaged in Danish innovation and catalyse a living ecosystem to sustain Danish growth and employment.

Queries concerning Innovation Fund Denmark's strategy?

Please contact: Innovation Fund Denmark on (+45) 61905000 or at kontakt@innovationsfonden.dk



Board of Directors and Executive Management

Executive Management



Peter Høngaard Andersen
(Managing Director)

Chairmanship



Jens Maaløe
(Chair)

President and CEO, Terma



Anja Boisen
(Vice-Chair)

Professor, DTU - Technical University of Denmark



Flemming Besenbacher
(Vice-Chair)

Professor, Aarhus University, Chairman of the Board, Carlsberg Foundation

Board Members



Anne Skriver

Vice President, Innovation Dairy, Chr. Hansen A/S



Trine Winterø

CEO, MedTech Innovation Center



Peter Kurtzhals

Senior Vice President of Diabetes Research, Novo Nordisk A/S



Corinna Cortes

Head of Google Research, New York



Claus Jensen

Union President, Danish Metalworkers' Union



Claus Hviid Christensen

Director, Head of Group R&D, Dong Energy A/S



Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25

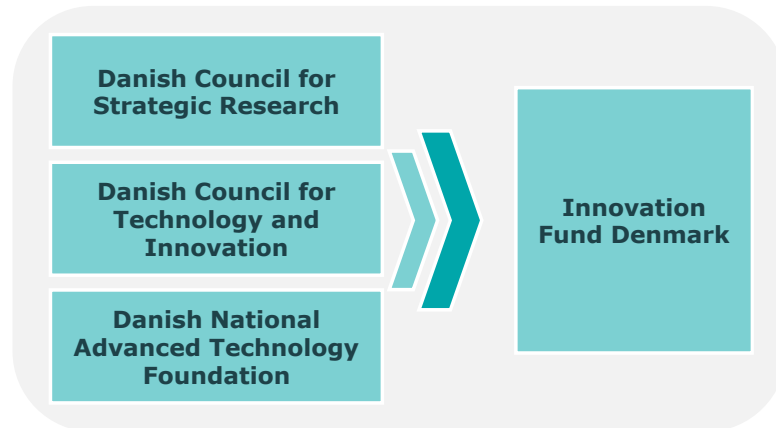
Implementation	26-27

Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



IFD's creation and purpose

IFD's creation



- Innovation Fund Denmark (IFD) was established in April 2014 following a broad party-political agreement to consolidate three existing national funding bodies within a single new entity.
- A new Board of Directors and Executive Management were appointed

IFD's purpose

- ” *“Innovation Fund Denmark ...”*
- *“... shall have the purpose of funding advances in science and technology, including advanced technology, in order thereby to boost research and facilitate innovative solutions for the benefit of growth and employment in Denmark.”*
 - *“... shall focus on funding solutions to specific societal challenges and strengthen private-sector research and innovation initiatives in small and medium-sized enterprises.”*
 - *“... shall establish a flexible model for supervising and evaluating projects that have been awarded funding in order to safeguard the progress of the projects.”*
 - *“... funding application procedures shall be straightforward, flexible and reflect the complexity of each individual funding instrument and the size of each grant.”*
- “

Source: Act on Innovation Fund Denmark (unofficial translation)



Innovation Fund Denmark's strategy consists of four pillars

Mission, vision and objectives

Innovationsfondens mission, vision og målsætninger

Mission

Innovationsfonden investerer i at oplyste og anvendte ideer, viden og teknologi til vækst for Danmark.

Vision

Erhvervsøkonomi, samarbejde og informationelt udbyr i videns, al ideer, viden og teknologier som sætter til fremskridt i virksomheder og innovative løsninger til gavn for samfundet.


Målsætninger

Innovationsfondens investeringer bidrager til:

- Vækst og beskæftigelse
- Løsning af centrale samfundsmæssige udfordringer


Målsætningerne nås gennem:

- Innovation og teknologisk udvikling
- Samarbejde på tværs
- Erhvervsøkonomi i tværs
- Fremskridt forskning
- Et stærkt informationelt udbyr

 12

Organisation and governance processes

Innovationsfonden er organiseret i en fondsstruktur



Fonden

Bestyrelsen

Føremålsråd

Dirigenter

Strategisk forvaltning | Udvikling og kompetenceudvikling | Talenter


Eksterne faglige eksperter

Bestyrelsen har den såkaldte beslutningskompetence. Den kan delegere visse beslutninger eller rekruttere til eksempelvis, dannelsen af investeringskommissioner eller andre udvalg inden for fondens rammer. Bestyrelsen træffer alle strategiske beslutninger, herunder beslutninger om større investeringer.

Bestyrelsen formidler og koordinerer mellem den bestyrelsen og bestyrelsen om dannelsen af investeringer og forbereder bestyrelsen på og bestyrelsen investering i samarbejde med bestyrelsen.

Dirigenterne er ansvarlig for den daglige drift og får delegeret beslutningskompetence fra bestyrelsen i daglige driftsprocesser. De har bestyrelsen adgang til alle strategier, værktøjer og beslutninger.

Eksterne faglige eksperter bidrager gennem rådgivning og bistand med valg og kompetenceopbygning eller behov.

 13

IFD's investments

Innovationsfonden investerer i "Store projekter", "Vækstprojekter" og "Talenter"

Kort beskrivelse (uddryk i bilagsmateriale)

Store projekter

Investeringer på over 5 mio. kr. Omfatter projekter i hele værdikæden fra grundforskning til markedet. For disse projekter findes tre typer opslag:

- Tæt samarbejde opslag: Investeringer i projekter som rækker under et af fondens prædefinerede fokusområder. Disse typer er baseret på projekter som involverer et stort antal faglige strategier, prioritering af bestyrelsen, og udarbejdelse af investeringsstrategier, som specificerer fondens fokus inden for området.
- Åbent opslag: Investeringer som ikke er bundet til et konkret tema, men er åbne for alle gode ideer.
- Samarbejdsforretninger: Opslag til investeringer i samarbejdsforretninger, hvor 5-10 procent (i virksomheder, offentlige forskningsinstitutioner og offentlige myndigheder) samarbejder.


Vækstprojekter (Innovationsfor)

Investeringer på op til 5 mio. kr. BSM'er med en god idé med stort udviklingspotentiale, og behov for risikofyldig kapital og sparring til at udvikle deres innovationsideer.

Talenter


Investeringer til støtte af forsknings- og virksomhedsforretninger. Der findes to typer af investeringstyper:

- "Talentforretninger", som via udbud af erhvervsforretninger og erhvervsoplysninger understøtter udvikling af forskningskompetencer hos talenter inden for erhvervsforretninger og erhvervsoplysninger.
- "Virksomhedsforretninger", som er tilbud om finansiel støtte og sparring til nyudviklede kandidater med innovative virksomhedsforretninger.

 14


Presentation and user access

Fondens web, version 1.0



Innovationsfondens web indeholder bl.a.:

- Information om fonden, herunder:
 - Strategi
 - Mission, vision og målsætninger
 - Erhvervsøkonomi
 - Investeringstyper
 - Bestyrelsen
- Samarbejdsforretninger:
 - Rammen for investeringsforretningen
 - Krav til ansøgning
 - Investeringsforretninger
 - Talenter
 - Ansøgningsforretninger
 - Verktøjskassen til støtte
 - Link til elektronisk ansøgningsforretning
 - Kontaktoplysninger

 15



The strategy embodies significant innovations

	From ...	To ...
Mission, vision and objectives	Three separate entities with different target groups and different foci	A single fund with a consolidated mission, vision and objective enacted in national law
IFD's investments	"Funding"	"Investments"
	14 different <i>funding instruments/funding opportunities</i>	Investments in "Large Scale Projects", "InnoBooster" and "Talents"
	Strict divides between the target groups for the funding instruments and positioning within the value chain	IFD's investments facilitate partnerships between different target groups and are diversified along the value chain
Organisation and governance processes	More advantageous funding opportunities within certain parts of the value chain for certain institutions	Consistent financing opportunities for every type of institution along the value chain to the greatest possible extent
	Administrative secretariat	A fund with high level inhouse professional skills in organisation
	Differing decision-making models for processing applications	Decision-making responsibility lodged strictly with the Board
Presentation and user access	Diversified governance processes with variable processing times	Efficient, more flexible governance processes lodged with the Board
	Different layout on the respective websites	Easily accessible fund with a single website providing an at-a-glance view of application opportunities in Danish and English for all target groups
	Major differences in the formalities of application procedure	Up-to-date, consistent and simplified application materials



Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25

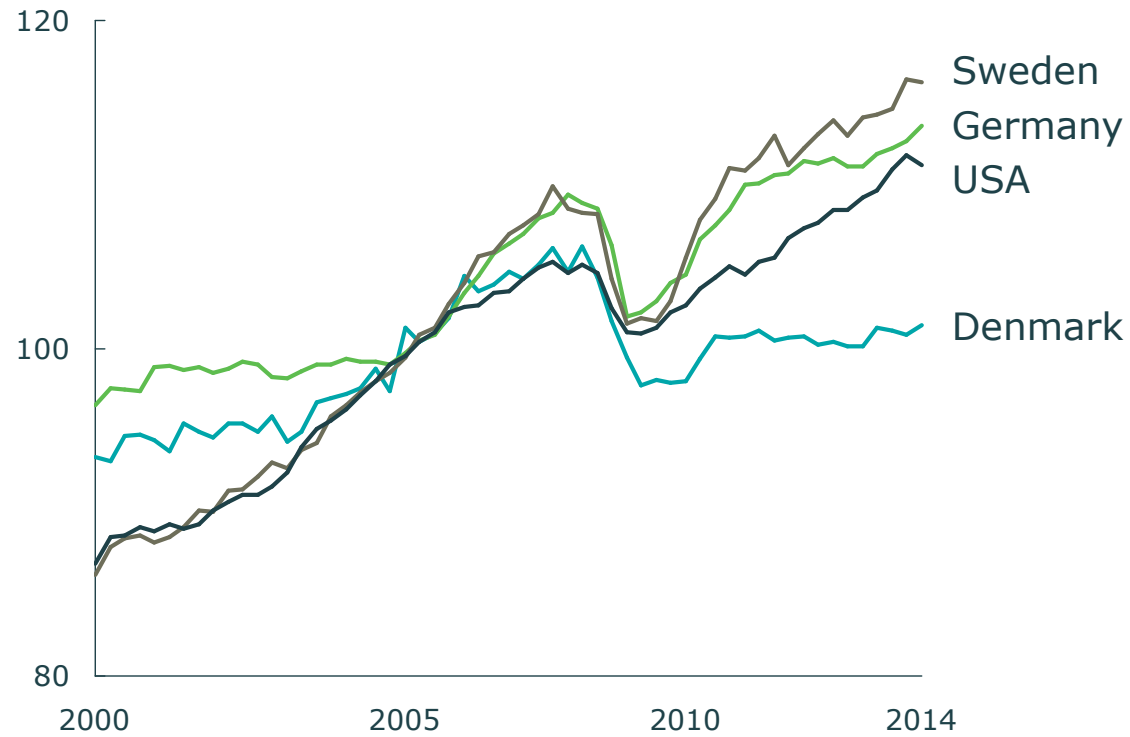
Implementation	26-27

Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



Denmark's economic growth and prosperity are stagnating

GDP trend, index (2005=100)¹



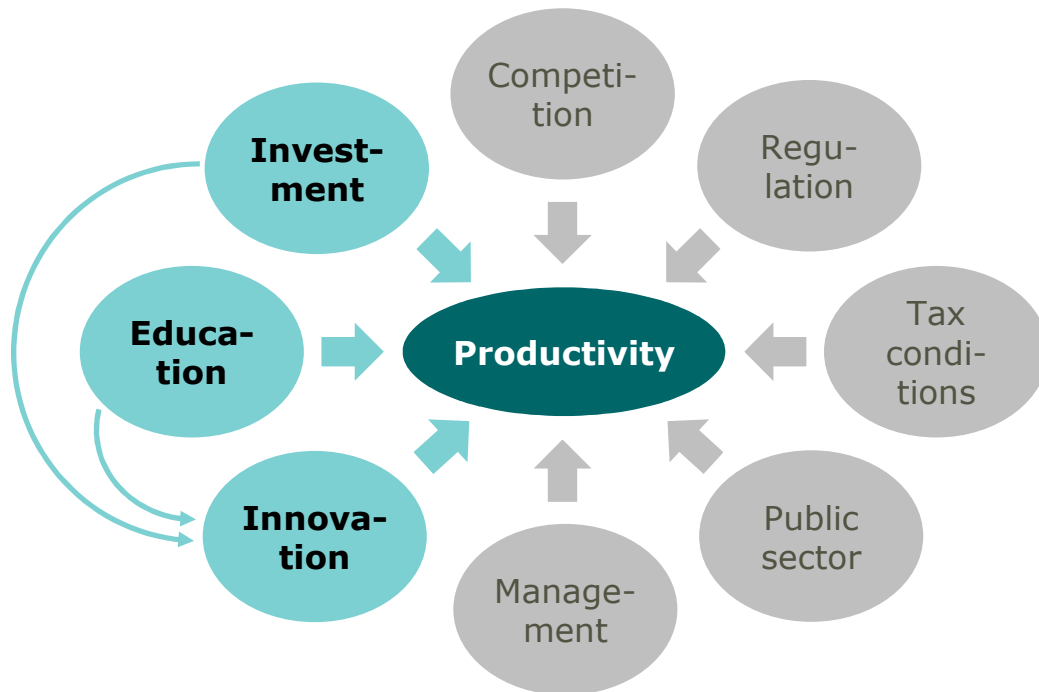
¹ Seasonally adjusted quarterly chained volume series

Source: DAMVAD Denmark consultancy based on the Danish Productivity Commission and OECD

Productivity is a precondition for growth and depends on multiple factors

Innovation Fund Denmark contributes to increased productivity from several angles

● Within IFD's sphere of influence



Source: DAMVAD and Vedel Consulting



The Danish Productivity Commission's analyses indicate that there is no one single cause of the Danish productivity problem. Consequently there is no one single solution to the problem.



Danish Productivity Commission "Det handler om velstand og velfærd - slutrapport" (final report on national prosperity and welfare) p. 12



IFD's mission, vision and objectives



Mission

Innovation Fund Denmark invests in cultivating and translating ideas, knowledge and technology for the benefit of Danish Society



Vision

Entrepreneurship, partnership and an international outlook thrive so that ideas, knowledge and technologies may be translated into viable businesses and innovative solutions for the benefit of society



Objectives

Innovation Fund Denmark's investments stimulate:

- Growth and employment
- Solutions to key societal challenges

The objectives are achieved by means of:

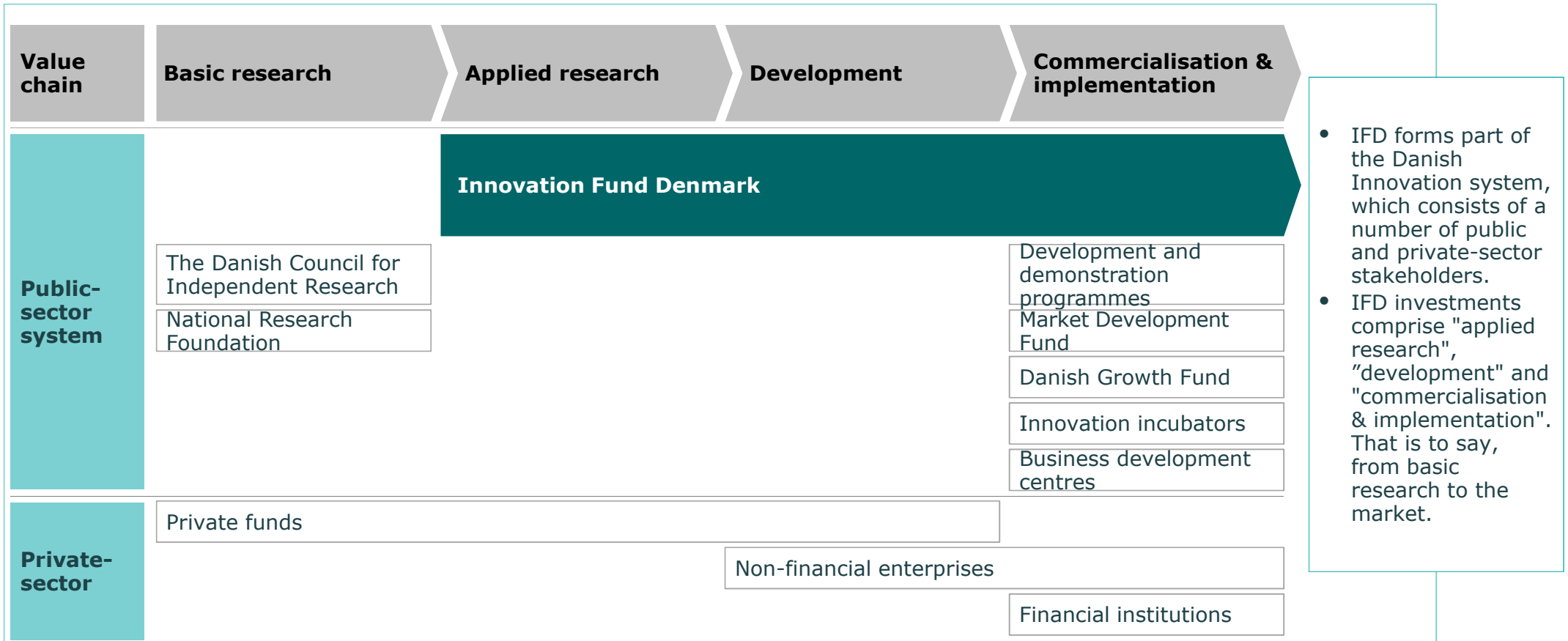
- Innovation and technological advances
- Interdisciplinary alliances
- Thriving entrepreneurship
- Research excellence
- A dynamic international outlook



Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25
<hr/>	
Implementation	26-27
<hr/>	
Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



Innovation Fund Denmark is an integral part of the Danish innovation system and covers the value chain broadly



IFD invests in "Large Scale Projects", "InnoBooster" and "Talents"

In brief (further details in the appendices)

Large Scale Projects

Investments in excess of DKK 5m. Comprise projects along the entire value chain from basic research to the market. For these projects, there are three types of calls:

- *Thematic calls*: Investments in projects falling under one of IFD's predefined focus areas. The themes are based on political allocations and long-term strategic prioritisations by the board, and are underpinned by investment strategies specifying IFD's focus within the field
- *Open calls*: Investments which are not tied to a specific theme but are open to all bright ideas
- *Societal innovation partnerships*: Investments targeting specific societal challenges in which 5-10 partners (enterprises, national research institutions and public authorities) form an alliance

InnoBooster

Investments of up to DKK 5m in SMEs¹ with a viable proposition which have high development potential and which require venture capital and sparring to nurture their innovation capacity

Talents

Investments to support research and entrepreneurial talents. There are two types of investment:

- "*Industrial PhD/Postdoc*", which, by offering postgraduate research appointments, supports the development of research capacities in promising individuals through their performance of specific R&D projects run jointly by enterprises and research institutions
- "*Entrepreneurial Pilot*" offers financial support and sparring for recent graduates with innovative entrepreneurial propositions



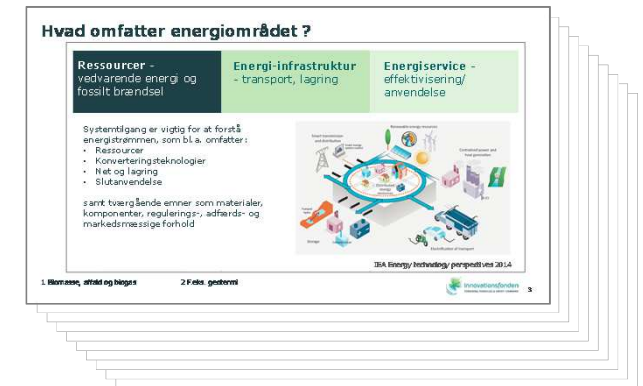
¹ SME: Small and medium-sized enterprises. Enterprises with fewer than 250 employees

Innovation Fund Denmark's research disciplines and investment strategies ensure the coherence of its investments and objectives

Six research disciplines



Investment strategies



- Innovation Fund Denmark has defined six research areas. For each research area, it will implement in-house competencies and create associated investment strategies
- The purpose of the investment strategies is to:
 - Ensure coherence between IFD's investments and long-term objectives
 - Ensure the depth and breadth of in-house expertise
 - Facilitate dialogue with IFD's stakeholders concerning IFD focus areas



Innovation Fund Denmark makes both open and thematic calls

Investments

Call types

Examples of thematic calls

Large Scale Projects

InnoBooster

Talents

Open calls:
Calls for applications to fund all promising projects without being restricted to a theme

Thematic calls:
Calls for applications for investments in a specific theme. The themes are based on:

- The Fund's investment strategies
- Political "earmarked" funds

Vision/mål

- Behandling inden for psykiatrien skal baseres på en høj faglig standard. Indsatsen inden for forskningsdata og faglig viden og indigt
- Psykiatrien skal være en ligeværdig del af sundhedsvæsenet, og kvaliteten inden for udredning og behandling skal løftes. Samtidig skal indsatsen i regioner og kommuner styrkes, så man kan sikre bedre sammenhæng for den enkelte mellem forebyggelse, opsporing, behandling og rehabilitering
- Innovationsfonden ønsker at støtte spirende forskningsmiljøer, som kan skabe resultater, der har relevans for den brede psykiatrforskning. Et mål er at skabe større samarbejde på tværs af sektorer med ikke mindst inddragelse af alle led i det samlede forløb fra diagnose til rehabilitering

Status quo DK

Fondens investering

Fondens finansiering

Status quo DK

- Psykiatrisammenhængen mellem forskning og klinisk praksis er et område, hvor der er behov for styrkelse af indsatsen, hvilket er med til at gøre det mere attraktivt som forskningsområde, hvilket også kan medføre, at der er kommet større og flere konkurrence om forskningsmidlerne
- Der findes inden for biologisk grundforskning og registerforskning stærke miljøer inden for psykiatrien. Inden for interventionsforskning er der nogle få, men stærke forskningsmiljøer i regionerne
- Nogle af mekanismerne i forskningsvæsenet, herunder mediering gennem publikationer i højprofilerede tidsskrifter, trækker i vidt omfang forskningen væk fra tværfaglighed og tværsektorielt samarbejde. Dette kan være medvirkende til, at en del af den etablerede forskning opleves som værende relativt langt fra klinisk og praktisk og dermed fra at have en direkte effekt i en forbedret indsats
- Der gøres i nogle miljøer en indsats for at inddrage dette ved at styrke tværgående aktiviteter mellem forskning og klinisk praksis, herunder tættere samarbejder mellem regioner og kommuner, der også ville kunne understøtte indsatsen i samarbejdet mellem hospital, kommune, praktiserende læge mm
- Inden for områder som for eksempel psykosocial rehabilitering og uddannelses- og implementeringsforskning kan forskningsmiljøerne med fordel styrkes og opvaskes

Status quo DK

- Der er et behov at holde fokus på den praktiske indsats over for mennesker med psykiske lidelser og sikre en stærkere kobling mellem forskning og den kliniske og sociale praksis. Fonden ønsker derfor at investere i projekter, der tager afsæt i praksisnære udfordringer ud fra en analyse af behov og problemstillinger, der opleves af brugere og personale i hverdagen
- Fonden ønsker særligt at støtte op om brede forskningsamarbejder, med fokus på at styrke tværfaglige samarbejder, der inddrager en række af de faggrupper, der er i berøring med psykiatrien. Det kan være, men er ikke begrænset til, læger, psykologer, antropologer, sociologer, sygeplejersker, socialrådgivere og pædagoger
- Der ønskes en bred tilgang til metode og teoretisk ramme, således at fokus er på at skabe ny viden, der kan implementeres i konkrete indsatser for borgerne. Herunder ønskes også at styrke forskning i selve implementeringen af forskningens resultater og nye viden, således at denne gøres tilgængelig i den kliniske praksis

Status quo DK

- **Bedre og mere objektive diagnose og udredning**
Fokus: Identifikation genotyper og af biologiske markører til tidligere og mere præcis diagnose af psykiatriske lidelser
• **Forløb: ~5 år**
- **Opfølgning** Koordinering af regions- og kommunal indsats med fokus på patientens fortsatte behandling og rehabilitering, herunder søgning af hverdagens faktorer som kan udløse tilbagefald
• **Forløb: ~2-3 år**
- **Profylaktisk** udvikling af anbefalinger og procedure omkring søgning af forhold som kan forårsage udløsning af psykiatriske sygdomme
• **Forløb: ~3 år**

Status quo DK

Fondens investering

Fondens finansiering

- Innovation Fund Denmark's investments may be applied for via formal calls for applications. The calls contain:
 - A description of the purpose of the call
 - An overall framework budget
 - Application deadlines
- IFD has open calls for all types of investments. In addition, IFD makes thematic calls for "Large Scale Projects"
- The thematic calls contain, for each theme, descriptions of IFD's vision/objective, status quo in Denmark and the focus for IFD investments



IFD project financing policies

IFD's financing policy is rooted in the prevailing legislation and embraces wide-ranging collaboration and equal opportunities

- 1 Equal financing opportunities for all projects regardless of whether they are devoted to applied research, development or commercialisation & implementation¹. This makes it equally attractive for everyone, both public and private-sector participants, to position themselves at any stage along the value chain
- 2 Incentivise public-private partnerships on projects between national research institutions and private-sector enterprises
- 3 Incentivise active participation by the investment beneficiaries. For this reason, Innovation Fund Denmark finances max. 75% of the project's total budget²



The financing policies are elaborated on in the guidance documents for application procedure³

Maksimalle investeringsgrader - den andel af partens budget som Innovationsfonden maksimalt vil dække

	Danske statslige forskningsinstitutioner, hospitaler mm.	Virksomheder			Udenlandske institutioner	
		Store	S&M	GTS	Statslig.	Virksomheder
Store projekter	90%	25/50% ¹	35/60% ¹	60%	90%	Som for danske
Vækstprojekter (InnoBooster)	Ikke relevant					
Erhvervsphd	Ikke relevant	50%				
Talenter	ErhvervsPhD	Fast beløb	Fast beløb			
Tværksætterpilot	Ikke relevant	Fast beløb (døgnpensats)				

1 Afhænger af projektets størrelse og karakter (industriel forskning eller eksperimentel udvikling)
 Dette skema er vejledende, for flere informationer om fondens finansieringsmuligheder, se www.innovationsfonden.dk



1 With an exception as regards the scale of investment in enterprises, which depends on their position in the value chain pursuant to the EU rules on state aid
 2 With the exception of the *Entrepreneurial Pilot* programme
 3 For more information, see www.innovationsfonden.dk

Innovation Fund Denmark follows its investments closely from application to after project close-out



To ensure close supervision and consistent sparring, each project is assigned a dedicated member of staff who monitors the entire process from application until after project close-out^{1,2}



During the project

- IFD engages actively in the investment by, for example, facilitating interactions between the project's partners
- Predefined milestones and goal attainment are monitored and documented in the interests of ongoing evaluation of the impact of the investment
- During the project, IFD assesses project performance. This might mean that a project is terminated earlier than planned, or that IFD increases its investment in the project

After project close-out

- The impact of investments is measured for a number of years following project close-out
- Data on the impacts are collected so that the effect of the investments may be assessed in relation to IFD's overarching objectives

1 The scale of supervision depends on the scale of the project

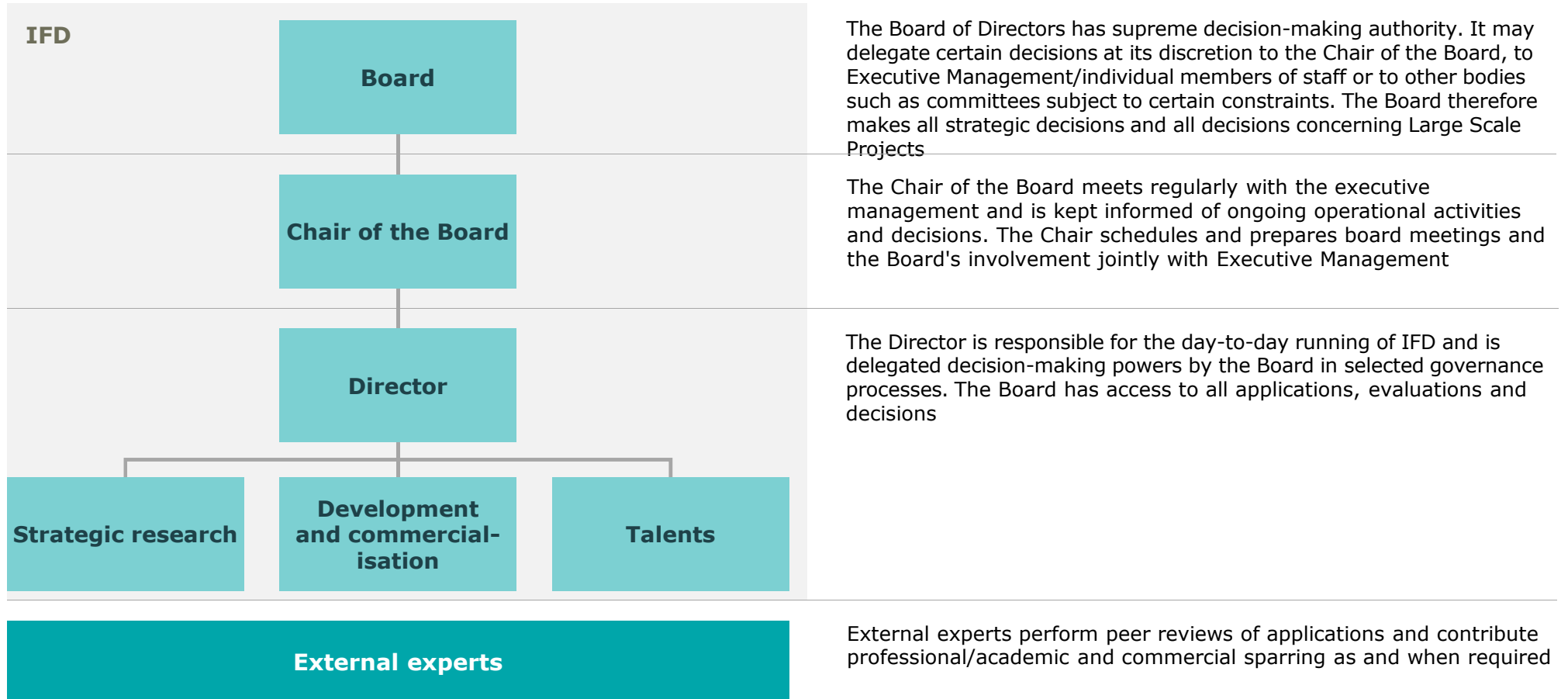
2 In order to achieve independent assessment of applications, different members of staff will be responsible for supervision and evaluation, respectively



Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25
<hr/>	
Implementation	26-27
<hr/>	
Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38

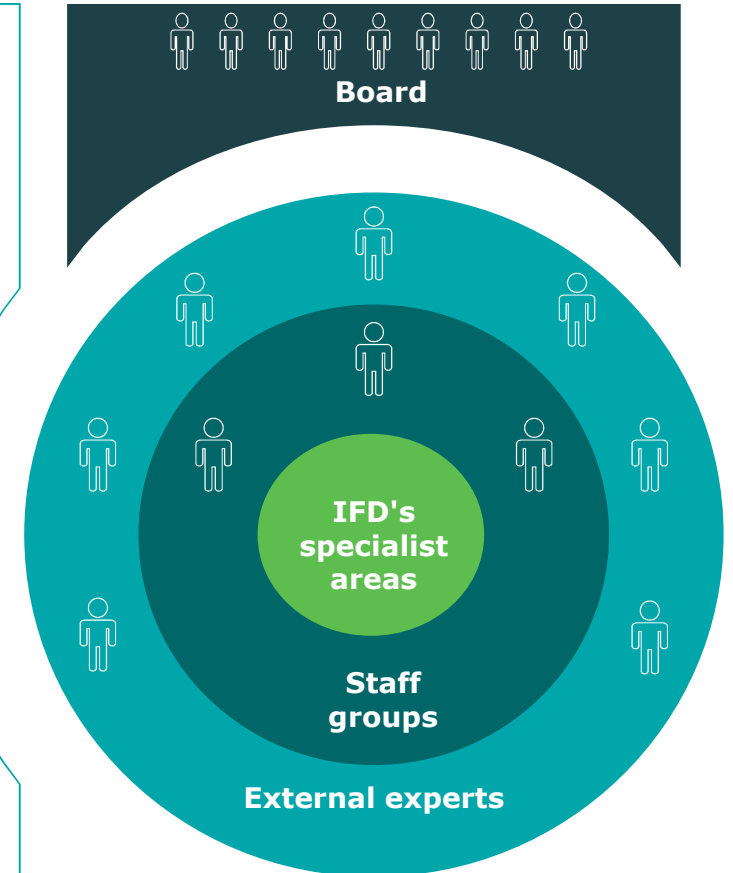


Innovation Fund Denmark is organised within a classical fund structure



IFD's investments governance involves the Board, in-house staff and experts

- Board**
 - 9 politically appointed members with research and industry expertise
 - Determines the overarching strategic investment priorities
 - Defines awards policy and criteria
 - Makes all investment decisions regarding "Large Scale Projects"
- Staff/Executive Management**
 - Each specialist area is allocated groups of employees, who jointly possess expertise within:
 - Project management
 - Research and innovation disciplines
 - Administration
 - Staff/Executive Management are assigned end-to-end responsibility for applications, including:
 - Decision-support documents for the Board's decisions on "Large Scale Projects"
 - Evaluation and decision-making surrounding other applications
- External experts**
 - A corps of experts in research and commerce
 - Are paid for each application they review
 - Sign agreements with IFD on non-disclosure, remuneration and impartiality



IFD has three overarching governance processes

	Brief description of the processes (detailed in the appendices)	Throughput time ¹ months	Decision-making powers
Large Scale Projects	<p>The application process has two phases:</p> <ul style="list-style-type: none"> • <i>Phase 1</i>: Concise expression of interest. Based on this, staff and Executive Management prepare decision-support for the Board, which decides whether to extend an invitation to apply for Phase 2 • <i>Phase 2</i>: The application proper. Staff and Executive Management prepare decision-support for the Board after procuring inputs from external peer reviewers. The Board then makes the final decision 	5-9 ²	<ul style="list-style-type: none"> • The Board makes the final decision in both phases 1 and 2
InnoBooster	<p>The InnoBooster process depends on the size of the funding amount applied for:</p> <ul style="list-style-type: none"> • <i>Applications for DKK 0.5-5m</i>: Selected applicants are invited to give a presentation before an interdisciplinary panel of staff and external peer reviewers, who jointly draw up decision-support. Executive Management makes the final decision • <i>Applications for less than DKK 0.5m</i>: Applications are screened and assessed by IFD staff. Executive Management then makes the final decision 	2-3 ³	<ul style="list-style-type: none"> • The Board has delegated decision-making powers to IFD's Executive Management and staff • The Board has defined the process and has access to all applications, evaluations and decisions
Talents	<p>Applications are screened by IFD staff who then prepare decision-support based on evaluations by:</p> <ul style="list-style-type: none"> • Industrial PhD Advisory Board (for both Industrial PhDs and postdoctoral candidates) • A panel of research and industry experts (for <i>Entrepreneurial Pilot</i>) <p>Based on this decision-support, Executive Management makes the final decision</p>	2	

1 From application deadline to notice of funding or letter of rejection. IFD will be making ongoing efforts to reduce the anticipated throughput times, where this is possible without compromising the quality of evaluations

2 IFD anticipates a processing time of 9 months in 2015 and from then on down to 5 months

3 IFD anticipates a processing time of 3 months in 2015 and from then on down to 2 months



Innovation Fund Denmark's Strategy **4-25**

- Mission, vision and objectives 8-11
- IFD's investments 12-18
- Organisation and governance 19-22

• **Presentation and user access** **23-25**

Implementation **26-27**

Appendices **28-38**

- IFD's investments 29-33
 - Organisation and governance 34-38
-



IFD's website provides access to information about the Fund and investment application opportunities



Innovationsfonden.dk contains, e.g.

- Information about IFD, including:
 - Strategy
 - Mission, vision and objectives
 - Investments
 - Governance structure
 - Board
- Application opportunities, including:
 - Frameworks for investments
 - Applicant requirements
 - Assessment criteria
 - Themes
 - Application deadlines
- Guidelines
- Link to electronic application forms
- Contact details



IFD is readily accessible to users and other stakeholders

IFD communication policies

- Proactive interaction with all IFD stakeholders
- Accessibility and transparency
- Professional and personal advice and supervision
- Comprehensible and explicit communication for all types of applicants – both experienced and novices



Interactions

Stakeholders in the form of meetings with:

- Key representatives of the universities where the focus is on governance and investment types
- The Danish Council for Independent Research, the Development and Demonstration Programmes and the Danish Growth Fund concerning coordination and joint calls
- The business development centres, the Danish regions, the innovation incubators and technological service institutes (GTS institutes)¹ on regional presence and contact with SMEs
- Trade unions where the focus is on investment types, including new openings for enterprises
- Private funds and banks
- Party spokespersons on allocation of funds

Interaction with users:

Applicants

- The opportunity to speak to a member of IFD staff before, during or after application concerning application opportunities and frameworks, application contents etc.

Active investments

- A regular contact within IFD's staff who is responsible for ongoing supervision and advice



¹ GTS: Godkendt Teknologisk Serviceinstitutter; (Ministry-)accredited Technological Service Institutes

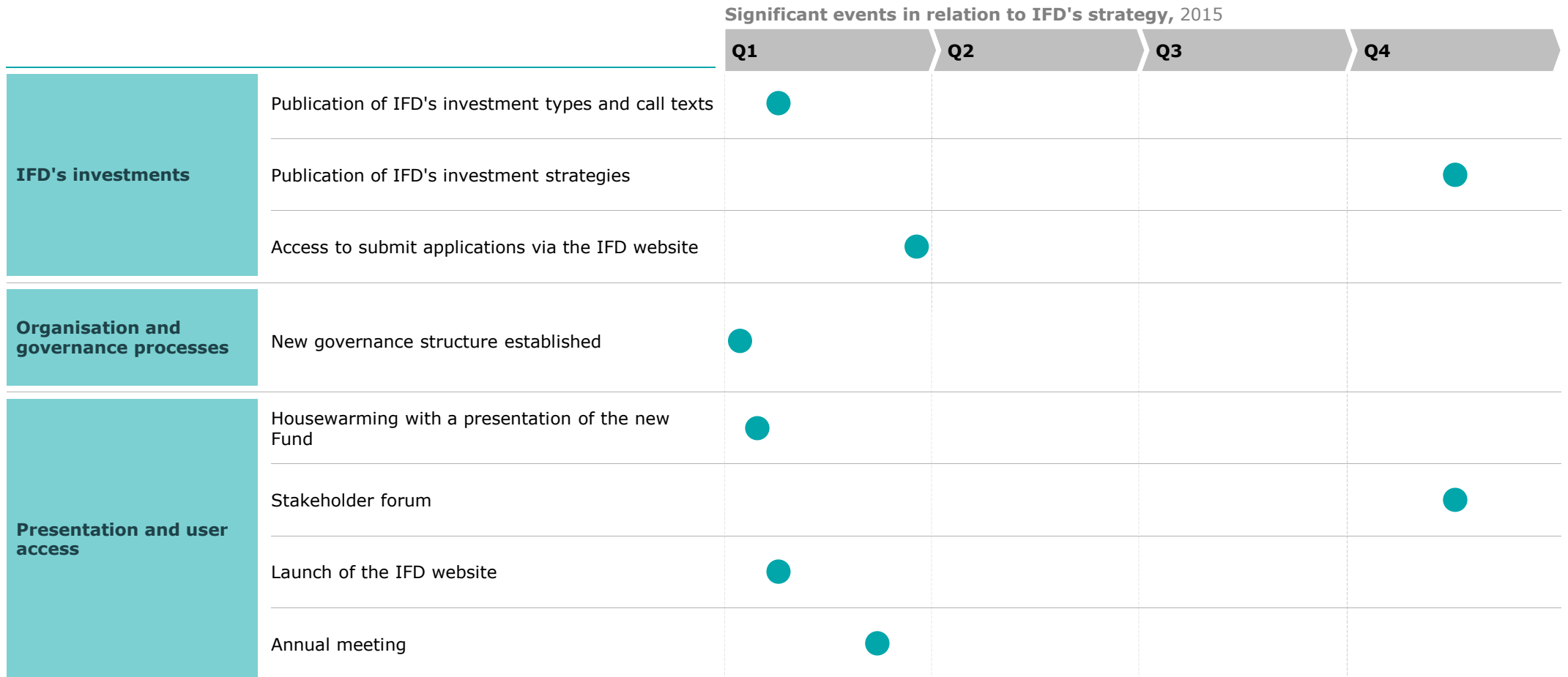
Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25

Implementation	26-27
-----------------------	--------------

Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



IFD's new strategic initiatives will be phased in over the course of 2015



Innovation Fund Denmark's Strategy **4-25**

- Mission, vision and objectives 8-11
- IFD's investments 12-18
- Organisation and governance 19-22
- Presentation and user access 23-25

Implementation **26-27**

Appendices **28-38**

- IFD's investments 29-33
 - Organisation and governance 34-38
-





Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25
<hr/>	
Implementation	26-27
<hr/>	
Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



Description of IFD's investments

Large Scale Projects

Large Scale Projects	Coverage of the value chain  Covered  Not covered
InnoBooster	<div style="display: flex; justify-content: space-between; align-items: center; background-color: #444; color: white; padding: 5px;"> Applied research Development Commercialisation & implementation </div> <p>Applications are invited for investments for projects along the entire value chain, whether for research projects devoted to scientific advances or competence building or to development of products or services.</p> <p>Target group <i>Large Scale Projects</i> may be applied for by public research institutions, SMEs and other public-sector institutions alike, both in Denmark and abroad. Innovation Fund Denmark prioritise collaborations i.e., public-private partnerships along the entire value chain.</p> <p>Societal benefit Investments in major projects are drivers for innovation in Denmark by generating knowledge, growth and employment. Projects focusing on applied research serve to build capabilities as the basis for new products and services, while projects further along in the value chain focus on the actual development of products and services.</p> <p>Call types There are three types of calls for Large Scale Projects</p> <ul style="list-style-type: none"> • <i>Thematic calls</i>: Investments in projects falling under one of IFD's predefined focus areas. • <i>Open calls</i>: Investments which are not tied to a given theme but are open to all bright ideas • <i>Societal innovation partnerships</i>: Calls targeting specific societal challenges in which 5-10 partners (enterprises, national research institutions and public authorities) form an alliance <p>IFD's role during the investment programme All approved projects are assigned a dedicated member of IFD staff who provides ongoing assistance and sparring for the project's participants in order to enable the project to achieve its objectives</p>
Talents	



Description of IFD's investments

InnoBooster

Large Scale Projects

InnoBooster

Talents

Coverage of the value chain ■ Covered ■ Not covered

Applied research **Development** **Commercialisation & implementation**

Investments in InnoBooster projects comprise development and commercialisation & implementation.

Target group
The InnoBooster investment programme is open to SMEs who require venture capital and sparring to nurture their innovation capacity.

Societal benefit
Venture capital investments in SME propositions highlight growth and innovation, thereby improving the prospects of more SMEs evolving into large enterprises.

Call types
There are two types of calls under *InnoBooster*

- *InnoBooster (DKK 0.5-5m)*: Investments of between DKK 0.5m and DKK 5m with 2 annual application deadlines.
- *InnoBooster (<DKK 0.5m)*: Investments of less than DKK 0.5m may be applied for at any time.

IFD's role during the investment programme
IFD assists the enterprise in drawing up an innovation plan to enable the enterprise to realise its ambitions for growth.



Description of IFD's investments

Talents

	Coverage of the value chain
Large Scale Projects	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="width: 33%; background-color: #444; color: white; padding: 5px;">Applied research</div> <div style="width: 33%; background-color: #444; color: white; padding: 5px;">Development</div> <div style="width: 33%; background-color: #444; color: white; padding: 5px;">Commercialisation & implementation</div> </div> <p>Talent investments may be applied for along the entire value chain. The Industrial PhD/Postdoc programme typically covers applied research and development, while the Entrepreneurial Pilot programme covers development and commercialisation & implementation.</p> <p>Target group The target group for <i>Entrepreneurial Pilot</i> consists of university graduates or undergraduates with an innovative entrepreneurial idea. For <i>Industrial PhD/Postdoc</i> the target group comprises graduates or PhDs and postdoctoral researchers capable of conducting a research project in collaboration with one or more enterprises and research institutions. The enterprise is responsible for co-financing.</p> <p>Societal benefit The <i>Entrepreneurial Pilot</i> programme serves to produce successful entrepreneurs, who have had the opportunity to have their ideas realised as businesses, which boosts the dynamism of business and industry. The <i>Industrial PhD</i> programme serves to forge close links between research institutions and enterprises, and facilitates the training of industrially-oriented researchers at an advanced level in industry.</p> <p>Call types There are three types of calls for Talents:</p> <ul style="list-style-type: none"> • <i>Entrepreneurial Pilot</i>: An investment of DKK 14,473 per month for up to 1 year, and the opportunity for a lump sum grant to cover special expenses such as equipment hire and access to physical facilities. Two annual application deadlines. • <i>Industrial PhD</i>: Investment of approx. DKK 1m to cover half of a PhD researcher's salary. Three annual application deadlines. • <i>Industrial Postdoc</i>: Investment of DKK 0.5-1.5m depending on project duration. Two annual application deadlines. <p>IFD's role during the investment programme On the <i>Entrepreneurial Pilot</i> programme, the entrepreneur receives regular advice and sparring from the Pluss consultancy and one of the five regional development centres. On the <i>Industrial PhD/Postdoc</i> programme, participants attend a start-up meeting and annual status meetings. In addition, the researcher has a dedicated IFD contact to answer practical questions. Industrial PhDs/Postdocs also attend a course on management and research in industry. The course is offered by DTU - Technical University of Denmark.</p>
InnoBooster	
Talents	



Examples of Innovation Fund Denmark's investments

Pioneering bridge technology saves time and resources



- A three-year project is developing a new 'Pearl-Chain' bridge construction principle, which has been successfully demonstrated in a 6-metre-long test bridge
- The vision is to reduce motorway bridge construction time from months to a single weekend, and to build bridges with reduced maintenance costs and also huge CO₂ efficiencies.
- IFD has invested DKK 10m in the project which has a total budget of DKK 18.5m.

Sustainable Biodiesel



- An enzymatic product converts waste oils into biodiesel. This successful research project involved Danish universities and enterprises
- IFD (the then Danish National Advanced Technology Foundation) invested DKK 17m in the project in 2008, which had a total budget of DKK 33m.
- In December 2014, the industrial biotech firm Novozymes launched the first commercially available enzymatic solution for biodiesel production from waste oils – Eversa®

NEXT



- NEXT (National Experimental Therapy Partnership) is a public-private partnership allying clinical research, the public health service and industry
- The vision is to develop and improve the frameworks for early clinical research in Denmark – and thereby to make Denmark a country of choice for conducting phase I and II clinical trials
- IFD has invested DKK 50m in the project, which has a total budget of DKK 124m



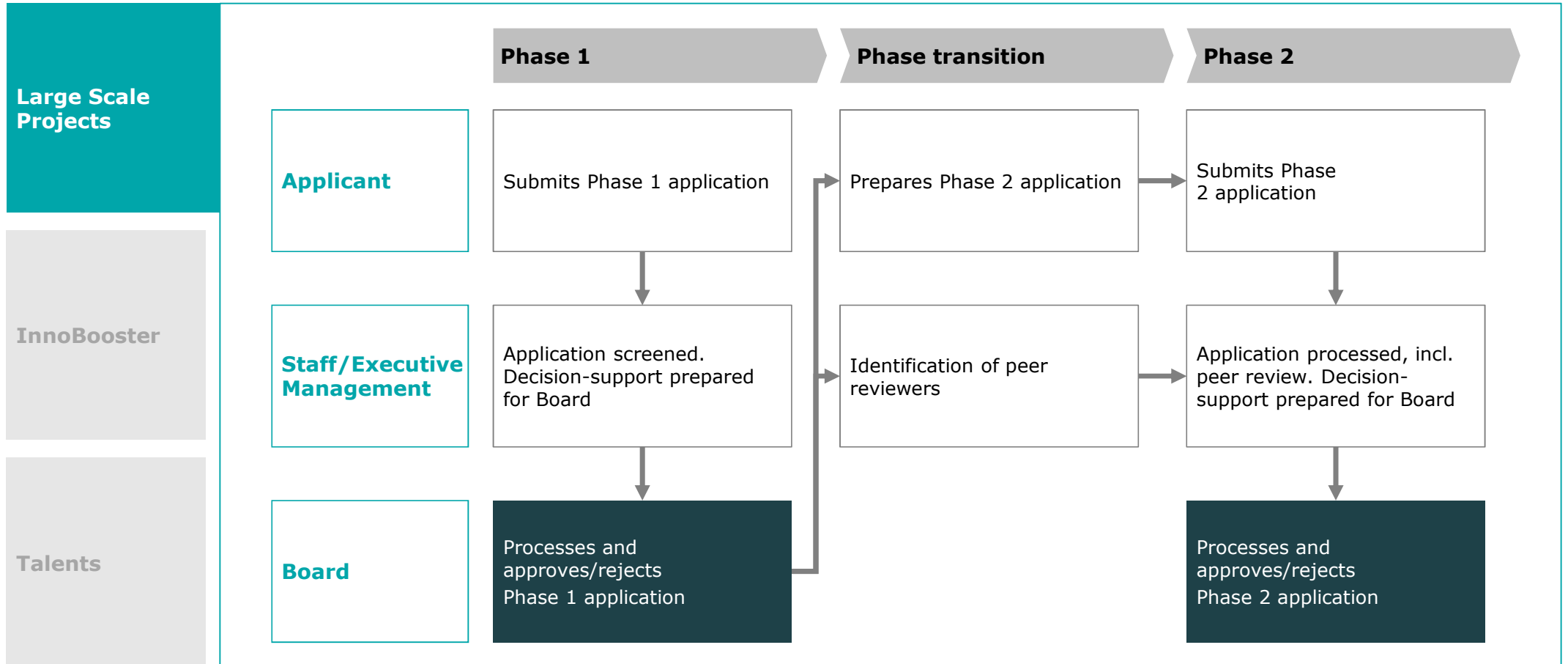
Innovation Fund Denmark's Strategy	4-25
• Mission, vision and objectives	8-11
• IFD's investments	12-18
• Organisation and governance	19-22
• Presentation and user access	23-25
<hr/>	
Implementation	26-27
<hr/>	
Appendices	28-38
• IFD's investments	29-33
• Organisation and governance	34-38



Governance processes for investments

Large Scale Projects

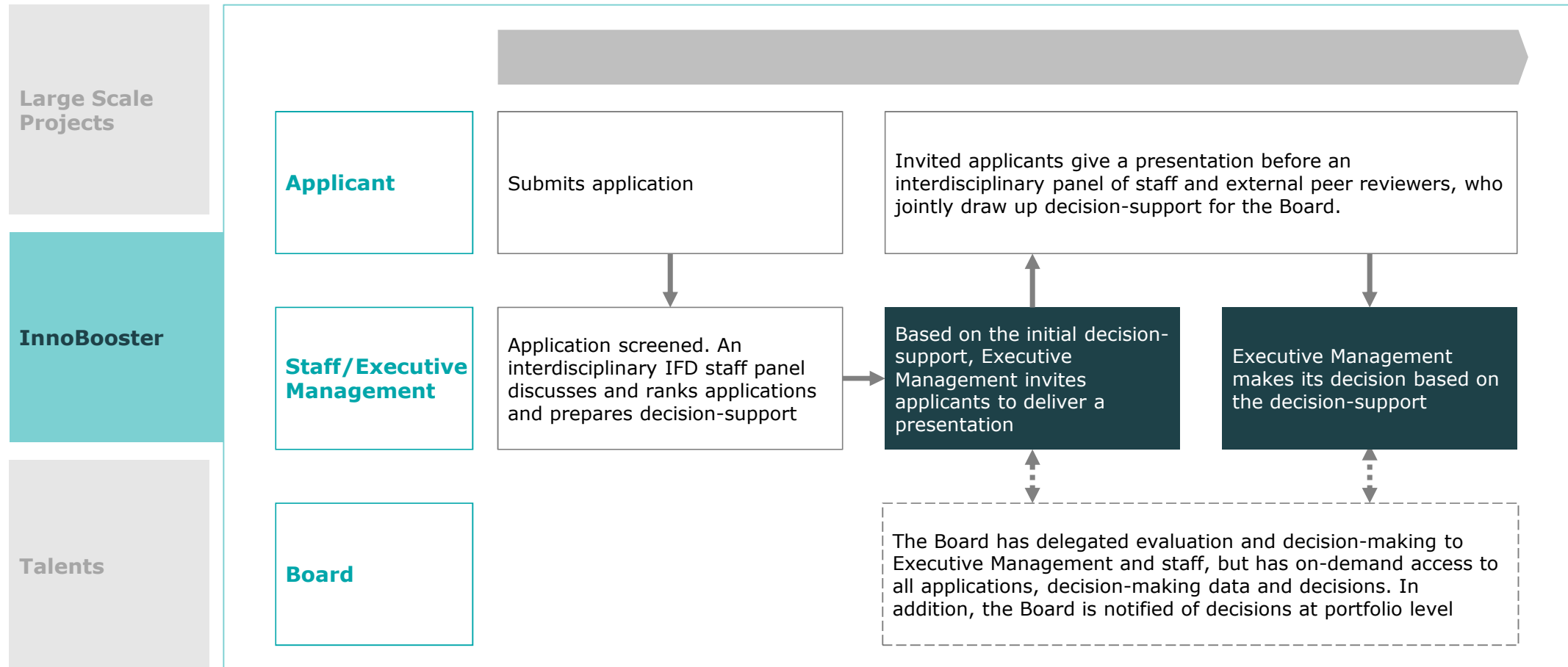
■ Decision



Governance processes for investments

InnoBooster: DKK 0.5-5m

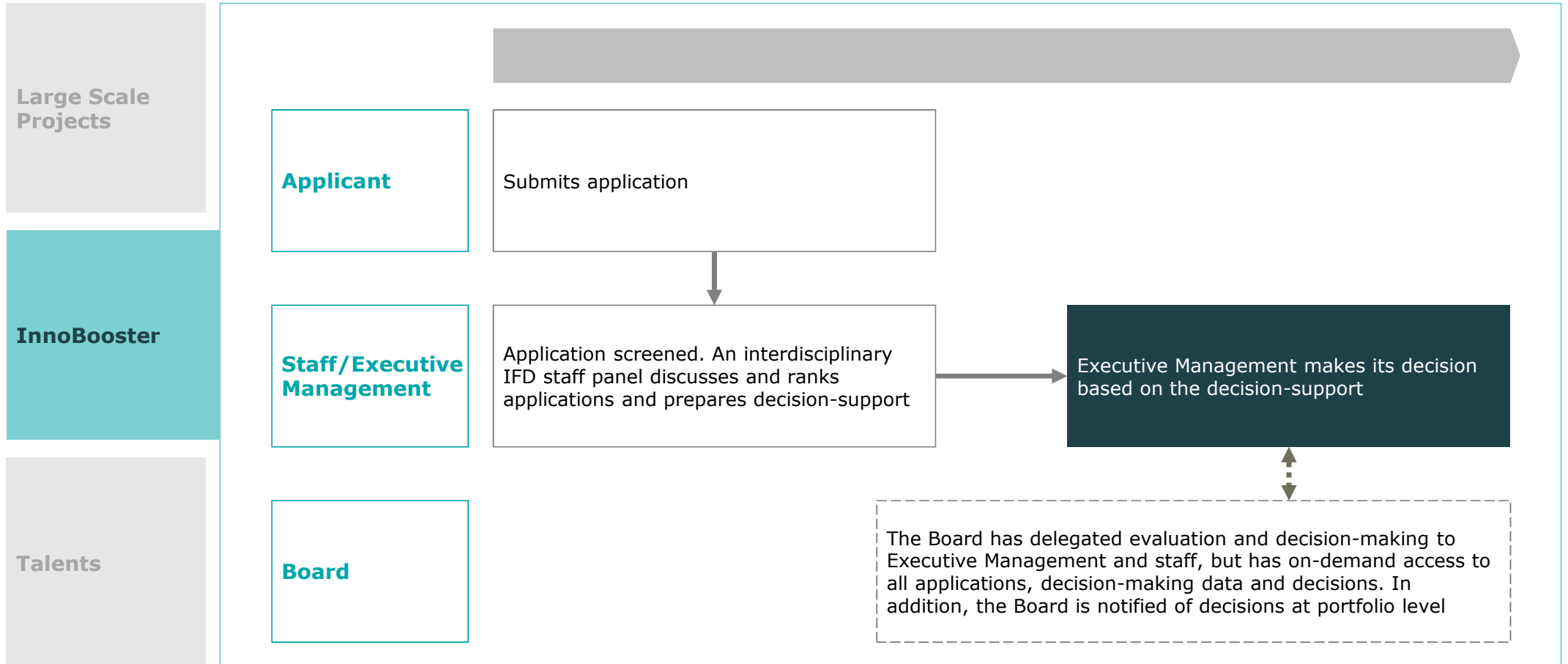
■ Decision



Governance processes for investments

InnoBooster: < DKK 0.5m

■ Decision



Governance processes for investments

Talents (Industrial PhD/Postdoc and Entrepreneurial Pilot)

Decision

