



ENRICH IN BRAZIL

Enhancing science, innovation and business
connections between Brazil and Europe

Guideline for Innovation Funding Sources in Europe



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CENTRO DE INOVAÇÃO BRASIL - EUROPA



FUNDING SOURCES IN EUROPE

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INTRODUCTION

Introduction

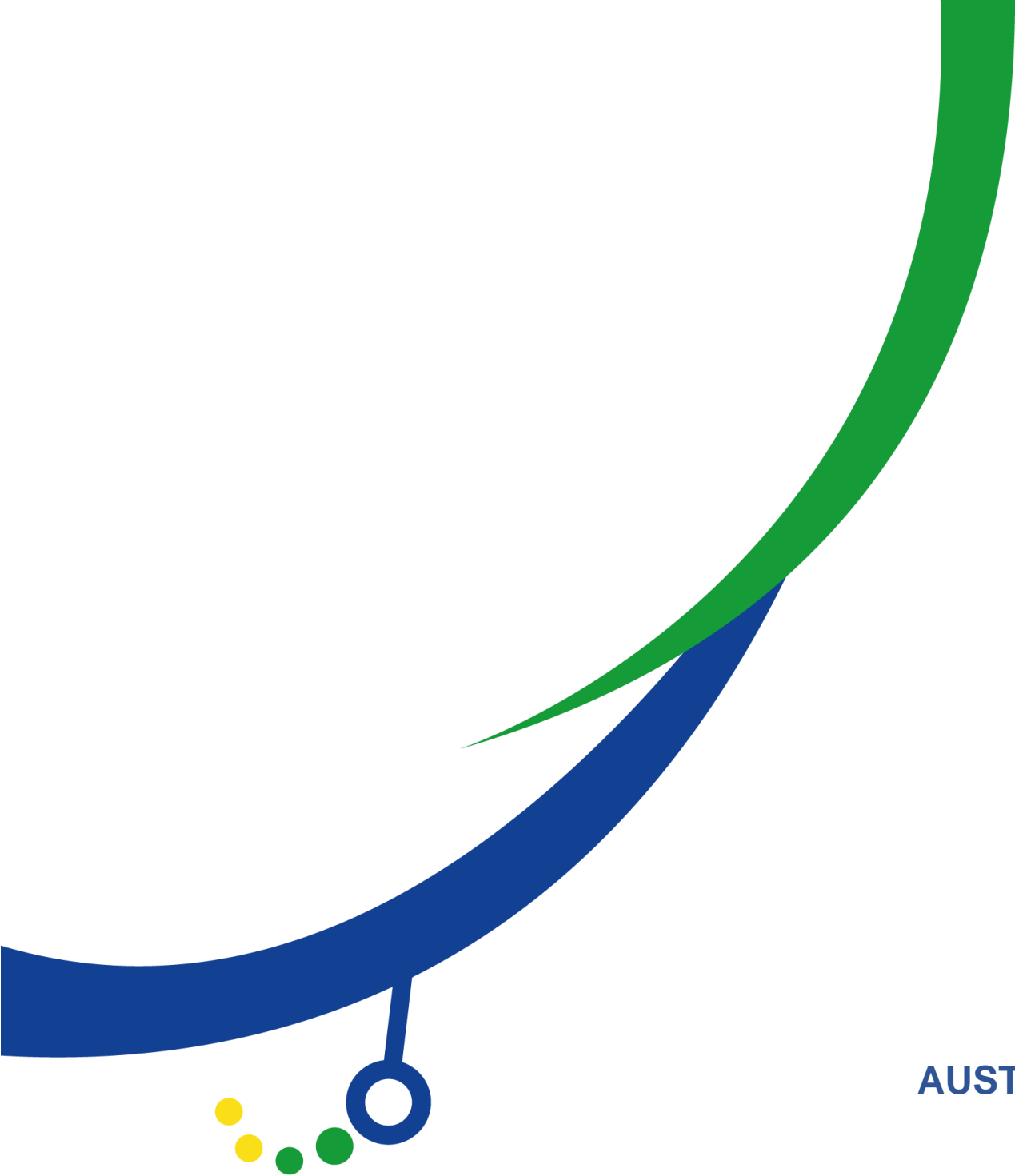
ENRICH is a global network of centres and hubs that promotes the internationalisation of European science, technology and innovation. Promoted by the European Commission through Horizon 2020, the ENRICH network currently offers services to connect European research, technology and business organisations with three global frontrunner innovation markets: Brazil, China and the US.

[ENRICH in Brazil](#) (formerly known as CEBRABIC) is the Brazilian pilot centre of ENRICH. With partners from Brazil and eight European countries (Germany, Portugal, Belgium, Hungary, Austria, Spain, and Turkey), the consortium's goal is strengthening cooperation in research, innovation, and business between Brazil and Europe by exchanging innovative practices, experience, and knowledge between all parts involved. ENRICH in Brazil was founded in December 2019 as Non-Profit Organisation in Brasília, Brazil, with the mission of encouraging and facilitating the cooperation in research, technology and entrepreneurship between Europe and Brazil by supporting and empowering all innovation actors (public & private) along the innovation (value) chain.

ENRICH in Brazil aims to become a main hub and contact point for Europeans & Brazilian STI Actors, with a portfolio of services, focused on a customer's journey. This journey as the so-called ENRICH experience covers the process of European or Brazilian STI actors aiming at bilateral cooperation. Starting from getting information, to find funding, partners and infrastructure and to finally get going in terms of increasing visibility on the foreign market. The journey will be on an operational level supported by delivering (basic and advanced) information, trainings and infrastructure, matchmaking & events and consultancy on-demand services to the ENRICH Community. It covers topics such as providing information about basic facts & figures of Brazil (for European partners) and of Europe (for Brazilian partners).

In this scope, the present document has been developed. Covering the main innovation funding sources at national level in Europe, this publication has the role of providing guidance on national funding agencies, presenting the most important funding instruments and its descriptions within the countries of CEBRABIC partners in Austria, Belgium, Germany, Portugal, Hungary, and Spain. Finally, this guideline will also present relevant information about an international funding agency in Europe and its specifics requirements for application.





AUSTRIA

Austria



Austrian Science Fund *Der Wissenschaftsfonds (FWF)*

<https://www.fwf.ac.at/>

The Austrian Science Fund is Austria's national funding organisation to support basic research. The purpose of the FWF is to support the ongoing development of Austrian science and basic research at a high international level. In this way, the FWF makes a significant contribution to cultural development, to the advancement of our knowledge-based society, and thus to the creation of value and wealth in Austria.

Its objectives are:

- To strengthen Austria's international performance and capabilities in science and research as well as the country's attractiveness as a location for high-level scientific activities, primarily by funding top-quality research projects for individuals and teams and by enhancing the competitiveness of Austria's innovation system and its research facilities;
- To develop Austria's human resources for science and research in both qualitative and quantitative terms based on the principle of research-driven education;
- To emphasize and enhance the interactive effects of science and research with all other areas of culture, the economy and society, and in particular to increase the acceptance of science and research through concerted public relations activities.

FWF is actively involved in internationalization efforts of the **European Research Area (ERA)** and takes targeted measures to support the internationalisation of Austrian science and research. In FWF projects, international integration is not limited to specific international programmes, as it also manifests itself in the form of individual cooperation arrangements in all of the FWF's funding programmes.

Over half of all ongoing FWF projects are being carried out in cooperation with research partners abroad. FWF is involved in a number of European/International networks such as **Science Europe**, actively supports involvement in European Programmes such as **ERC** as well as engaged in number of multilateral (**ERA-Nets**) and bilateral activities. However, there is no bilateral agreement with any Brazilian organisation yet.

Target group: Scientists, researchers working on the basic research.

Austrian Research Promotion Agency

Die Österreichische Forschungsförderungsgesellschaft (FFG)

<https://www.ffg.at/en>

The Austrian Research Promotion Agency (FFG) is the national funding agency for industrial research and development in Austria. The FFG is wholly owned by the Republic of Austria, represented by the [Federal Ministry for Transport, Innovation and Technology \(BMVIT\)](#) and the [Federal Ministry for Digital and Economic Affairs \(BMDW\)](#).

FFG is the Austrian “one-stop shop” for **industrial research and development**. All FFG activities aim to strengthen Austria as a research and innovation centre on the global market and thus help to ensure the long-term availability of high quality jobs and maintain the prosperity of one of the world’s wealthiest countries. Its activities involve:

- To manage and finance research projects in the business and science sectors, impulse programmes for the economy and research facilities, and networks fostering cooperation between science and industry;
- To manage cooperative programmes and projects with the EU and other European and international partners;
- To represent Austria’s interests at relevant European and international institutions on behalf of the Austrian government;
- To provide consultation and support to intensify Austria’s involvement in European programmes, especially in the EU Framework Programme for Research, Technology and Innovation and the Framework Programme for Competitiveness and Innovation;
- To provide support and strategy development services for decision-makers in the Austrian innovation system;
- To improve public awareness of the importance of R&D.

Existing FFG’s R&I Programmes to Support Cooperation with Brazil

According to the Beyond Europe Strategy of Austria¹ the thematic priorities with Brazil are mainly the topics addressing grand challenges in infrastructure technology such as energy, environment, urbanization and aerospace.

FFG is currently the most active Austrian agency in terms of collaboration with Brazilian organisations. In 2016 FFG and FINEP have signed a bilateral agreement to establish cooperation partnerships between each other and between enterprises and research organisations in both countries, aiming to promote the exchange of experience, and the

¹ https://era.gv.at/directory/160/attach/FTI_AG7a_Brosch_re_Ansicht.pdf

development of action plans including funding of projects and activities in the areas of mutual interest.

Within the European Commission H2020 Programme FFG has been actively participating in two initiatives and coordinates one initiative, respectively [INCOBRA](#), [ENRICH in Brazil](#) and [M-era.Net](#) and collaborate with nine Brazilian organisations, representing different sides of research and innovation, such as universities, state and federal funding agencies, industrial associations, etc. FFG and FINEP also cooperate within the TAFTIE Network since FINEP's involvement in the network in 2016 as [international partner](#).

Beyond Europe Programme of FFG

“Beyond Europe” Programme provides grants for exploratory and cooperative projects of Austrian companies, research institutes, universities and other organisations. The funding is available for projects in all technical disciplines, open to all thematic fields.

All applications must be submitted by an Austrian company. Cooperative research and development projects must involve at least one “Beyond Europe” partner.

Exploratory projects aimed at preparing research, development and innovation projects are funded with up to EUR 200,000 for the length of one year. In collaborative projects, several consortium partners work jointly on defined goals. These can be funded from EUR 100,000 up to EUR 500,000 per project, with a maximum duration of three years.

https://www.ffg.at/sites/default/files/downloads/ffg_infoblatt-beyondeurope_v02.pdf

EUREKA Global Stars Call with Brazil

In 2018, together with a number of EUREKA countries, FFG has initiated a Global Stars Call Process with 3 Brazilian organisations, namely FINEP, FAPESP and EMBRAPA which resulted in a joint call in 2018.

M-ERA.NET

M-ERA.NET is an EU funded network which has been established to support and increase the coordination of European research programmes and related funding in materials science and engineering. M-ERA.NET contributes to EU policies and is complementary to funding schemes at regional, national and European levels, supporting the exploitation of knowledge along the whole innovation chain from basic research to applied research and innovation.

FAPESP, the State Funding Agency from Sao Paulo, has been actively participating in joint calls launched within M-era.Net since 2015.

Financial Support

FFG national programmes provide limited amount of financial support to non-Austrian organisations if they collaborate with an Austrian entity (located in Austria). The amount is limited to maximum 20% of the total funding.

Target group: R&D driven SMEs, Industry, researchers at Universities, RTOs, and Research Centres.

The Austrian Exchange Service Österreichischer Austauschdienst (OeAD)

<https://oead.at/en>

The OeAD GmbH is the service centre for European and international mobility and cooperation programmes in the fields of education, science and research. OeAD advises, promotes and provides support to strategic development and provides guidance to implementation measures. It analyses international development and uses this information to form recommendations and measures.

Main tasks of the OeAD:

- Coordinates a range of educational programmes such as Erasmus+, CEEPUS, Citizen Science and Sparkling Science;
- Coordinates international higher education marketing and represent Austria as a location for education and science around the world;
- Provides our target groups with the pertinent information, for example through www.grants.at (Database for grants and research funding), www.youngscience.at (Interface between schools and science) und www.euraxess.at (for researchers);
- Runs national coordination, service and contact centres – for the Bologna Process, ECVET (the European Credit System for vocational training and education) Euroguidance, Europass, eTwinning, EPALE and the National Qualification Framework (NQR);
- Takes care of strategic tasks in international cooperation programmes and supports policy in relation to questions on the internationalisation of education, science and research.

Target group: Students (Bachelor, Master, PhD), young scientists, Postdocs, researchers.



BELGIUM



Research Foundation – Flanders (FWO)

Fellowships & Funding

<https://www.fwo.be/en/the-fwo/>

The FWO supports fundamental and strategic scientific research, stimulates international cooperation and promotes equal opportunity. The FWO is keen on promoting international collaboration as a driving force for excellence. The FWO stimulates international cooperation and encourages international mobility by giving researchers the opportunity to gain experience or work as members of international research groups or by attracting researchers from abroad.

The FWO aims to promote **scientific collaboration with other countries** through the exchange of researchers. To this end, the FWO has signed bilateral agreements with several institutes and countries.

Bilateral research cooperation Brazil (State of São Paulo)

The FWO is keen on promoting international collaboration as a driving force for excellence. That is why the FWO signs bilateral agreements with a number of countries for the funding of joint research projects. These projects go further than the traditional exchange projects, because personnel and consumables can also be financed.

One of the selected countries is Brazil (State of São Paulo). In March 2018 the FWO has signed an agreement with the São Paulo Science Foundation (FAPESP) on the funding of new research projects in fundamental research in all scientific domains.

Attention: in Brazil only researchers are considered who are affiliated to a for FAPESP eligible research organisation in the state of São Paulo.

Target group: Researchers / fundamental research

AWEX Wallonia Export-Investment Agency

<http://www.awex-export.be/en/home-1>

AWEX's primary mission is to support Wallonian companies in their international business development. AWEX helps them by providing advice, financial aid and various "export" services.

AWEX offers a wide range of aids as well as financial and non-financial services to encourage your international development.

Mobility support outside the EU

Prospect new markets outside the European Union to create a distribution network or build partnerships and invite your established or potential business partners to Belgium. Carry out (pre) feasibility studies of exceptional projects for your company with a view to the supply of goods and services outside the European Union (continuation of projects in new markets).

For **Wallonian manufacturing companies or service providers**, the Wallonia Export-Investment Agency covers 50% of the fixed rate costs (the fixed amounts applicable per country are available in the description of the Mobility support outside the EU leaflet) for travel abroad (from Belgium and returning to Belgium) and/or invitation to Belgium on the part of Walloon companies as well as the continuation of the project, and exceptional development expenditure.

The Wallonia Export-Investment Agency's maximum contribution, per country, is:

- 4 trips by a company representative + 3 invitations for foreign buyers;
- 6 trips + 3 invitations for foreign decision-makers + exceptional development expenditure for continuing the project (maximum 25,000 EUR in subsidies per project).

Only one contribution is authorised per country every 6 years.

A market is considered new when it represents less than 10% of the company's total exports.

Focus on Brazil

Target group: Any Walloon business that is a manufacturer or service provider, developing an international project with added value for the Walloon economy. The Wallonia Export-Investment Agency appreciates the realistic character of this added value.

A business is an entity, regardless of its legal form, engaged in an economic activity, given that, in accordance with Regulation (EU) No 1407/2013, all entities which are controlled by the same entity are considered as a single undertaking.

<http://www.awex-export.be/fr/marches-et-secteurs/bresil/market-service>

Innoviris

<https://innoviris.brussels/>

As the regional institute for research and innovation, Innoviris' mission is to **connect, stimulate and financially support** citizens, companies, research institutes and non-profit organisations in achieving progress. Innoviris plays a pioneering role and provides the **financial fuel** to power the innovation engine in Brussels.

Setting up an international R&D project takes a lot of time and resources. Obtain funding for the cost of preparing, negotiation and submitting your international R&D project.

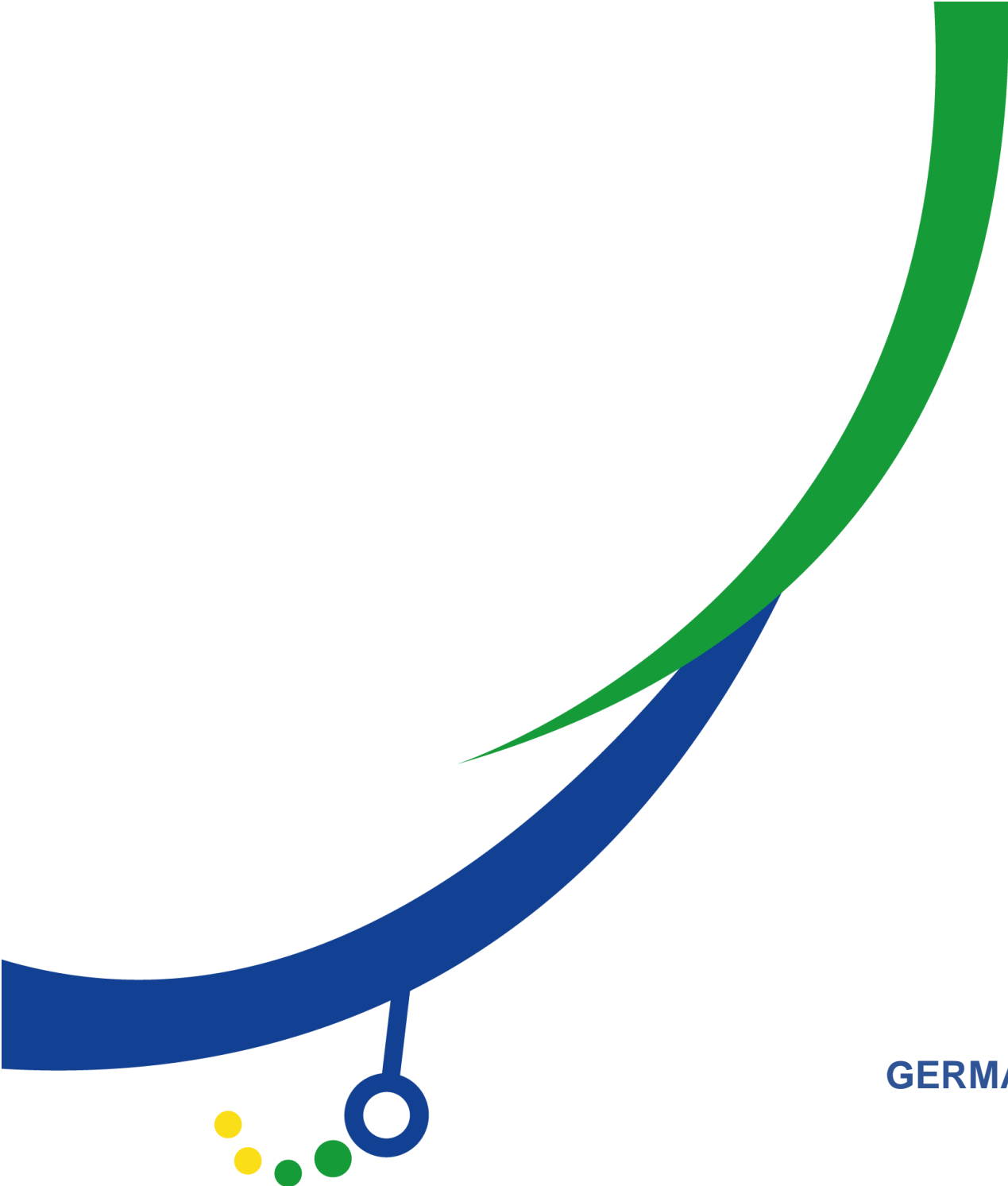
How?

- Submit applications to Innoviris using the appropriate form, no earlier than two months before the European or international project call is launched;
- Innoviris advisors analyse the eligibility of projects;
- If applications are approved, companies will receive 50% of the total funding. Companies will receive the remaining amount after submitting applications to the supranational institute.

During the set-up of international R&D projects, this funding covers the cost of:

- Staff;
- International travel;
- Advice and services (translations, legal aspects, etc.).

Target group: Companies that develop all or part of activities in the Brussels-Capital Region planning to set up an R&D project with at least one foreign, European organisation and submitting that project to a supranational institute.



GERMANY

Germany

Federal Ministry for Economic Affairs and Energy (BMWi) Central Innovation Programme for small and medium-sized enterprises (ZIM)

<https://www.zim.de/ZIM/Navigation/DE/Meta/Englisch/englisch.html>

“ZIM” stands for “Zentrales Innovationsprogramm Mittelstand”, which means “Central Innovation Programme for small and medium-sized enterprises”. It is a funding programme of the Federal Ministry for Economic Affairs and Energy that aims **to foster the innovative capacity of SMEs** and thus to contribute to economic growth and the creation of new jobs. It launches several thousand new projects every year all around Germany, making it the country's largest innovation programme for SMEs.

The current guideline for the ZIM is under a process of renewal and will be replaced in early 2020 by a modernized directive that will contain various improvements. This also entails a new call for proposals, which is expected to be completed in the first quarter of 2020 and then will allow applications to be processed under the updated ZIM funding conditions.

ZIM funds innovative companies with **business operations in Germany** which want to develop new or significantly improve existing products, processes or technical services. Public and private non-profit research and technology organisations (RTOs) acting as a cooperation partner of an SME are also eligible for ZIM funding. The programme is open to all sectors and fields of technology. Funded projects must be highly innovative, market-oriented and entail a substantial technological risk.

Since ZIM strictly focuses on the needs of SMEs, it offers easy application and quick decision-making processes. Another feature which accommodates the needs of SMEs is that ZIM offers a range of possibilities to structure innovative activities in various project forms. They also include various possibilities for transnational cooperation.

Two programme lines are open for transnational cooperation:

- **Cooperation projects:** funding of cooperative R&D projects between SMEs or between SMEs and public and private non-profit research and technology organisations (RTOs). German companies working with foreign partners in a ZIM project receive a bonus of 10% on top of the regular funding rates, up to a maximum rate of 55%. International partners can be involved as a subcontractor or by being awarded a R&D contract or as a "non-applying partner".

Contact organisation: AiF Projekt GmbH, Email: zim@aif-projekt-gmbh.de

- **Cooperation networks:** eligible international ZIM cooperation networks must involve at least four German SMEs mandating a German organisation to manage the network and at least three partners from other countries (two SMEs and an organisation serving as coordinator providing network management services abroad).

Contact organisation: VDI/VDE Innovation + Technik GmbH, Email: zim@vdivde-it.de

General rule for involvement of international partners: only German SMEs are eligible for ZIM funding; foreign companies or partners need to obtain funding within their national innovation programmes or fund their activities on their own.

Target Group: SMEs, private non-profit research and technology organisations partnering with SMEs.

German Research Foundation Deutsche Forschungsgemeinschaft (DFG)

<https://www.dfg.de/en/index.jsp>

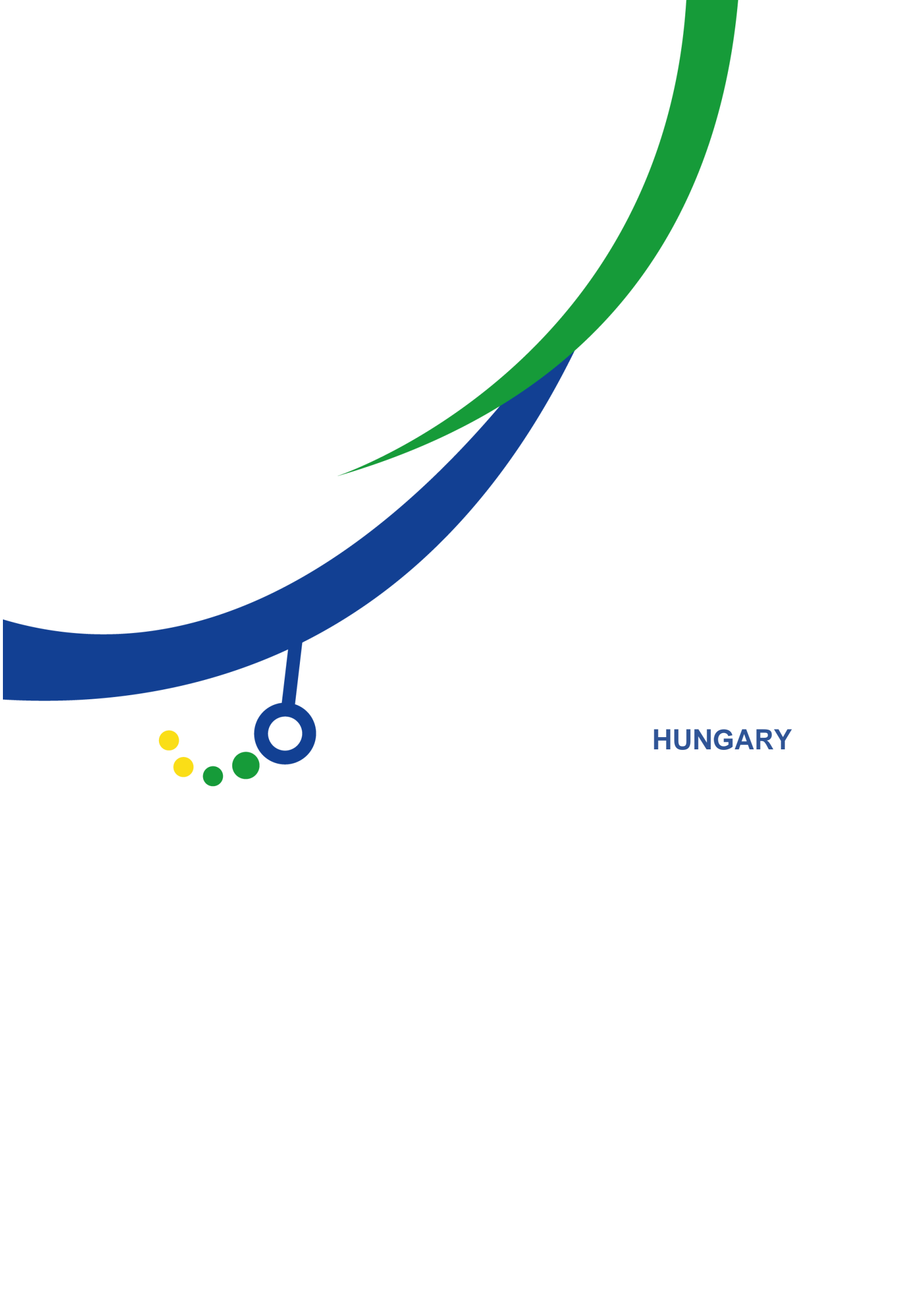
Deutsche Forschungsgemeinschaft (DFG) serves all branches of **science and the humanities** by funding research projects and facilitating national and international collaboration among researchers. It devotes particular attention to the advancement and training of **early career researchers**. DFG promotes equality between women and men in science and academia. It advises parliaments and public interest institutions on scientific matters and fosters relations between the research community and society and the private sector.

Over the last few decades, Latin America has become increasingly important as a research location. During this time there has been a significant development in research collaborations between Germany and various countries in the region. **The DFG Office Latin America** was established in São Paulo in 2011 to strengthen relations with research institutions and funding organisations in Latin American countries, build closer contacts with researchers and improve networking between the local scientific community and that in Germany.

Based at the German House for Research and Innovation (DWIH), the office serves as a central point of contact for researchers in Latin America, research institutions, funding organisations, and universities which are interested in cooperating with German researchers and promoting academic exchange. Since 2006, the DFG has also been working with Liaison Scientists in Latin America. The DFG Office Latin America is currently supported by one Liaison Scientist in Chile and one in Mexico. The office:

- Serves as a point of contact for researchers, research institutions and funding organisations throughout Latin America who are interested in cooperating with German partners;
- Offers researchers information and advice on research opportunities in Germany as well as international cooperation opportunities and funding programmes offered by the DFG;
- Maintains and develops strategic partnerships with Latin American funding organisations and works with them to develop funding instruments for international cooperation;
- Organises, supports and participates in events such as seminars, workshops and conferences with the aim of initiating new collaborations and strengthening existing ones;
- Supports dialogue and the sharing of experiences between researchers and institutions in Latin America and Germany;
- Supports early career researchers through individual advice, information events and scientific events together with major German funding organisations and research institutions;
- Monitors science policy in Latin American countries.

Target group: Researchers, Research Institutions and Funding Organisations.



HUNGARY



National Research, Development and Innovation Office (NRDI)

www.nkfi.gov.hu

The National Research, Development and Innovation Office (NRDI Office) aims to create a stable institutional framework for the Government coordination and predictable **funding of research, development and innovation (RDI)** in Hungary, ensuring the efficient and transparent and value-creating use of available resources.

The mission of the NRDI Office is to establish a coordinated, predictable and sustainable system for research funding in which, through supporting excellent scientific research and promoting innovation, Hungary can ensure its RDI resources to be utilised not only in a legitimate but also an expedient manner, to increase Hungary's global competitiveness and foster its most fruitful integration in the European Research Area (ERA).

The NRDI Office aims to reinforce the national innovation system, to foster a dynamic cooperation between scientific centres and enterprises, to create an inspiring environment for innovation.

The Office develops the nation's strategy for scientific research, development and innovation as a policy-maker, manages the National Research, Development and Innovation Fund as a funding agency and represents the Government of Hungary as well as the Hungarian researcher community in international and European RDI organisations.

Target group: universities, research organisations.

Tempus Public Foundation

<https://tka.hu/english>

<http://studyinhungary.hu/footer/about-us.html>

Tempus Public Foundation is a non-profit organisation established in 1996 by the Hungarian Government, with the task of managing international cooperation programmes and special projects in the field of **education, training and EU-related issues**. Their main objective is to support initiatives aiming at the modernization and quality improvement of education, training and human resources development; encouraging international cooperation and mobility; strengthening the European dimension in these fields.

Target group: universities, research organisations.



PORTUGAL

European Regional Development Fund (ERDF)

<https://www.iapmei.pt/PRODUTOS-E-SERVICOS/Incentivos-Financiamento/Sistemas-de-Incentivos/Incentivos-Portugal-2020.aspx>

This funding programme includes two typologies:

- Productive Innovation and Qualified and Creative Entrepreneurship, focused on technological innovation based in competitive factors such as the sophistication and use of marketing, the control of distribution and marketing, the entry into added-value markets, the focus on customer relationship and the construction of strong and high-profile brands;
- Qualified Entrepreneurship projects intend to support entrepreneurs, enhancing new business opportunities, namely in creative and innovative domains, and the creation of companies in high and medium-high technology sectors.

Project duration (maximum): 24 months, except in properly justified cases.

Target group: Companies of any nature and in any legal form (Productive Innovation); Small and Medium Enterprises (SMEs) of any nature and in any legal form, created less than two years ago (Qualified and Creative Entrepreneurship).

<https://www.iapmei.pt/PRODUTOS-E-SERVICOS/Incentivos-Financiamento/Sistemas-de-Incentivos/Incentivos-Portugal-2020/SI-Qualificacao-Individuais.aspx>

This funding programme includes two types of projects dedicated to SMEs: Qualification and Internationalization. The **SME Qualification projects** purpose to strengthen SME entrepreneurship through organisational innovation, applying new organisational methods and processes, and increasing flexibility and responsiveness in the global market, with the use of intangible investments.

In turn, in **SME internationalization projects**, SME's entrepreneurial capacity is to be strengthened through the development of qualification processes for internationalization, valuing immaterial factors of competitiveness and boosting its export capacity.

The maximum project duration is 24 months, except in properly justified cases. Funding amount per project can be between 25.000€ to 500.000€ for individual projects, and 180.000€ / company (joint projects).

Target group: Small and Medium Enterprises (SMEs) of any nature and in any legal form.

<https://www.iapmei.pt/PRODUTOS-E-SERVICOS/Incentivos-Financiamento/Sistemas-de-Incentivos/Incentivos-Portugal-2020/SI-IDT.aspx>

Funding applied to Research and Technological Development (RTD): for R&D internal units (individual projects); R&D in enterprises (individual or joint projects); Demonstrators (individual or joint projects); Internationalization of R&D (joint projects); Protection of Intellectual and Industrial Property (individual or joint projects); and Mobilizers (joint projects).

Target group: Companies of any nature and in any legal form (Individual projects); companies of any nature and in any legal form as the leading beneficiary of the operations, and non-corporate entities of the Research and Innovation (R&I) system (Joint projects).



SPAIN



Centre for the Industrial Technology Development
Centro para el Desarrollo Tecnológico Industrial (CDTI)

<https://www.cdti.es/>

CDTI is a Public Business Entity, dependent on the Ministry of Science, Innovation and Universities, which promotes innovation and technological development in Spanish companies. It is the entity that channels applications for aid and support for RDI projects from Spanish companies in the national and international spheres.

The objective of the CDTI is to contribute to **the improvement of the technological level of Spanish companies** through the development of the following activities:

- Technical-economic assessment and granting of public support for innovation through subsidies or partially reimbursable support to R&D projects carried out by companies;
- Management and promotion of Spanish participation in international technological cooperation programmes;
- Promotion of international business technology transfer and support services for technological innovation;
- Support for the creation and consolidation of technology-based companies.

The headquarter of CDTI is located in Madrid, although the Centre offers to Spanish companies a strategic network of offices or representatives abroad

- Japan: Spain Business and Technology Office (SBTO);
- Belgium: Spain Office of Science and Technology (SOST) and the Permanent Secretariat of Eureka;
- Brazil: Financiadora de Estudos e Projetos (FINEP);
- Korea, Chile, Morocco, China, India, Mexico and the USA to support them in their international technological activities.

The Centre is governed by private law in its relations with third parties. This allows it to offer companies **agility and flexibility in its support services** for the development of R&D business projects, the international exploitation of technologies developed by the company and the provision of technological and industrial supplies to scientific and technological organisations.

As a result, the CDTI grants the company its own economic aid and facilitates access to that of third parties (subsidies from the EU's R&D Framework Programme, for example) to carry out both national and international research and development projects.

It also provides support to the company to develop **international cooperation**, for which it offers aid to innovation and technology transfer projects, its external network and multilateral (Eureka and Iberoeka) and bilateral cooperation projects with Canada, Japan, China, South Korea, India and South Africa.

In addition, the CDTI has been empowered as the competent body to issue binding reasoned reports on projects to which it has granted aid in any of its lines (Royal Decree 2/2007). These documents will provide Spanish companies that have an approved project with public aid granted by the CDTI with greater legal certainty when it comes to obtaining tax relief for the expenses incurred in the R&D activities of said projects.

Finally, the CDTI manages and supports the achievement by Spanish companies of industrial contracts with a **high technological content** generated by different national and European organisations, such as the European Space Agency (ESA), the European Laboratory for Particle Physics (CERN), the European Synchrotron (ESRF), Hispasat and Eumetsat.

Target group: RDI institutions.

Corporate State-owned Entity

Instituto de Crédito Oficial (ICO)

https://www.ico.es/en_GB/web/ico_en/what-ico-is

Instituto de Crédito Oficial, Corporate State-owned Entity (henceforth, ICO), is a state-owned bank, with the legal status of corporate state-owned entity, attached to the Ministry of Economy and Business, via the State Secretariat for Economy and Enterprise Support.

Mission and functions: to promote economic activities contributing to growth, the development of the country and improving the distribution of the national wealth. Particularly, those activities of a social, cultural, environmental or innovative significance are awarded special attention.

To achieve these goals, ICO acts in two clearly distinct ways:

As a State-Owned Bank: ICO provides loans to fund company investment and liquidity operations inside and outside of Spain, and acts in two ways:

- **Second-floor facilities:** ICO designs and sets the main characteristics of the different lines of credit, as well as signing the corresponding Collaboration Agreements with the Credit Institutions for them to be sold through their networks. These lines are mainly directed at the self-employed and small and medium-sized companies. ICO determines the amounts of each line of credit, the purpose of the loans, the interest rates and repayment terms, and provides funds to financial institutions. The latter are in charge of

analysing operations, deciding the guarantees that must be provided, deciding on the approval of funding and assuming the risks involved;

- **Direct funding:** this is corporate structured finance for large projects involving productive, public or private investment. It is provided through loans designed to match the applicant company's needs, with a minimum amount of €10 million and long repayment terms. To apply for these loans companies go to ICO directly, who study, grant and take on the risk of the operations concerned. Funding is granted preferably in collaboration with private or public entities, whether national, international or multilateral.

As a State Finance Agency: ICO manages the official funding instruments that the Spanish State provides for encouraging exports and development aid, with the State compensating ICO for any costs these processes may entail. This type also includes ICO funding, on express instructions from the Government, for those affected by natural disasters, environmental disasters and other events of general interest. For these types of operations, ICO does not take on the risk and therefore acts only after public funds have been provided and/or through compensation of interest rate differentials.

Target group: Businesses.

Empresa Nacional de Innovación – ENISA

<https://www.enisa.es/>

ENISA (Empresa Nacional de Innovación S.A.) is a public entity whose objective is to actively collaborate in the financing of **business projects** that involve some kind of innovation in their field, which will give them a competitive advantage. With this objective, ENISA offers a battery of financing lines aimed at providing economic funds to business initiatives in different phases.

The financing modality provided by ENISA is the **granting of participative loans**. The main advantage of these loans over traditional banking is that no personal guarantees or endorsements are required, but rather an excellent feasibility plan. In exchange for these facilities, the lender - in this case, ENISA - obtains a share in the profits of the financed company, together with interest, which is (in part) linked to the company's economic and financial performance.

In addition, the repayment and grace periods are considerably longer from 2016. It is thus a kind of intermediate formula between the traditional long-term loan and risk capital. However, unlike venture capital, interest is tax-deductible and no valuation of the company is required during investment and disinvestment.

Regardless of the particular conditions of each financing line, in order to have access to any of ENISA's loans, it is necessary to comply with a series of fundamental general requirements:

- To have been constituted as a commercial company within a period not exceeding 24 months prior to the loan application;
- Be an SME, in accordance with European Union regulations;
- Carry out the main activity and have the registered office in the national territory;
- Have a business model that provides an innovative element within its sector or has a clear competitive advantage;
- Not be part of the real estate or financial sector;
- Have a capital whose majority is held by individuals whose age does not exceed 40 years on January 1 of the year of application for the loan;
- The equity must be at least equal to the amount of the loan requested, with the exception of the ENISA Young Entrepreneurs line;
- Submit a plan for the economic and technical viability of the business project, i.e. a good business plan;
- Deposit the accounts of the last closed financial year in the Commercial Registry.

The excellent reputation of ENISA loans, together with the collaboration of institutions such as the IE Business School via Spain Startup Co-Investment Fund or La Caixa, make this method of financing an ideal option for entrepreneurs and SMEs.

Target group: Innovative Businesses.



INTERNATIONAL AGENCY

International Agency



Collective Research Networking (CORNET)

www.cornet.online

CORNET is a **network of ministries and funding agencies** that combine their existing funding schemes to increase the competitiveness of small and medium-sized enterprises (SMEs). In this way, CORNET supports new funding organisations worldwide to introduce pilot actions and schemes for pre-competitive Collective Research.

Participation in a CORNET project allows SMEs, SME associations or groups and research organisations to build up an international network and to benefit from know-how and resources that might not be available in their country or region. CORNET features high success rates and short time to contract. The CORNET partners support applicants in finding the right partners for their pre-competitive Collective Research projects.

SMEs are often confronted with challenges such as new security or environmental norms, new materials, or the need to innovate their production processes. Most SMEs lack financial and personnel resources to perform research activities that would be necessary to tackle these issues. Collective Research offers the solution: several enterprises of the same branch (or even across sectors) with a common pre-competitive problem join forces within a project consortium. Usually supported by an SME organisation, the project consortium receives funding for assigning a research organisation with the task of solving their problem. After the completion of such a research project, the results are widely distributed.

Target group: small and medium-sized enterprises (SME), SME associations, Research Organisations.

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