

# Innovation



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*Green Industry Innovaton center*

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# Resources and criteria

Wide knowledge base in the university

Positive attitude from the university to set ideas commercialized

Creative, dynamic atmosphere/environment

Knowledge based diversified industrial structure

Close co-relation:

Society ↔ University ↔ Industry



Knowledge



Positive attitude



Creative atmosphere



Diversified industry



Close Co-relation

# Challenges

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## **Competitive advantages in Latvia!**

- Production or trade?
- What is our historical knowledge in production ?

# Weakness in the innovation system in Latvia

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- ❑ Too fragmented, hard to find support and get the idea from ax to bred;
- ❑ Weak links between innovation fostering organizations and activities including universities;
- ❑ Poor knowledge of supporting business and innovation;
- ❑ Lack of investment ready knowledge-intensive business ideas;
- ❑ Not clear ownership of IP developed by public funds
- ❑ Too complicated for start-ups, inventors, researchers, entrepreneurs;

# *One-stop shop in Innovation*

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- 1) Coordinates flow of ideas and competencies among universities, institutes;
- 2) Helps the scientist / entrepreneur to formulate ideas;
- 3) Finds the appropriate scientific / structural / pre-seed / seed funding;
- 4) Monitors and advises the new company's development;
- 5) Transfers the company in hands on VC;
- 6) To run national incubator program all over Latvia.

# Why Green Industry Innovation Center (GIIC)

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University of Latvia (UL) and Riga Technical University (RTU)

- Concentration of knowledge
- Strong partnership
- Agreement between UL, RTU and Riga City council to create Riga Scientific Park

Riga – Metropolis of the Baltics

# Business model and activities

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Coaching and project development services

Internationalization via experts from Norway

Creation of new project flow from industry

Shared office facilities



# The target clients of the GIIC are:

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## **Individuals / project teams**

(preferably: business developer + researcher  
Start-ups, university spin-offs)

## **Existing companies**

looking to expand globally

**Thank you!**

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