



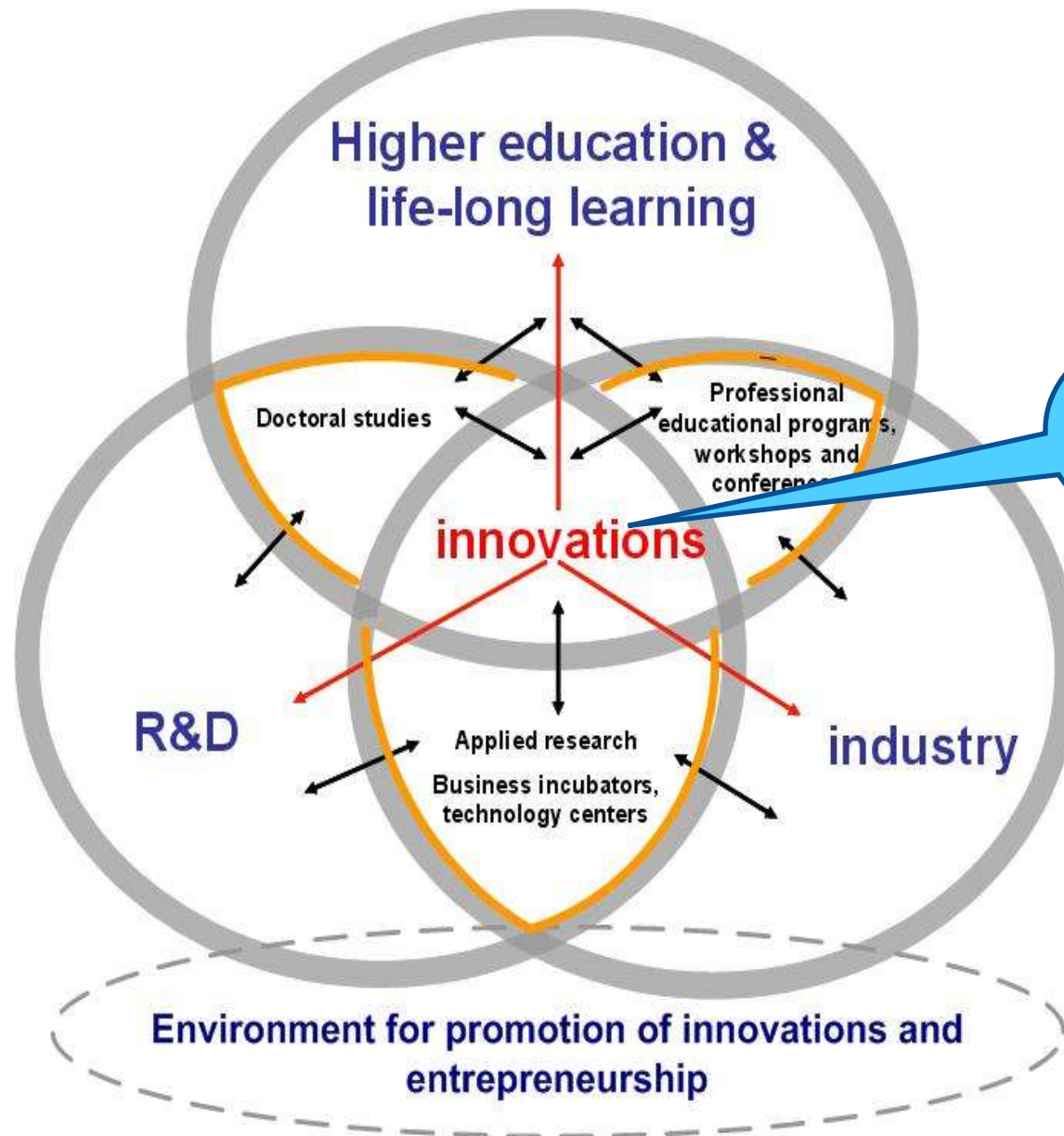
Development of Informal TT Network in Latvia

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Riga

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What is needed for good TT network?

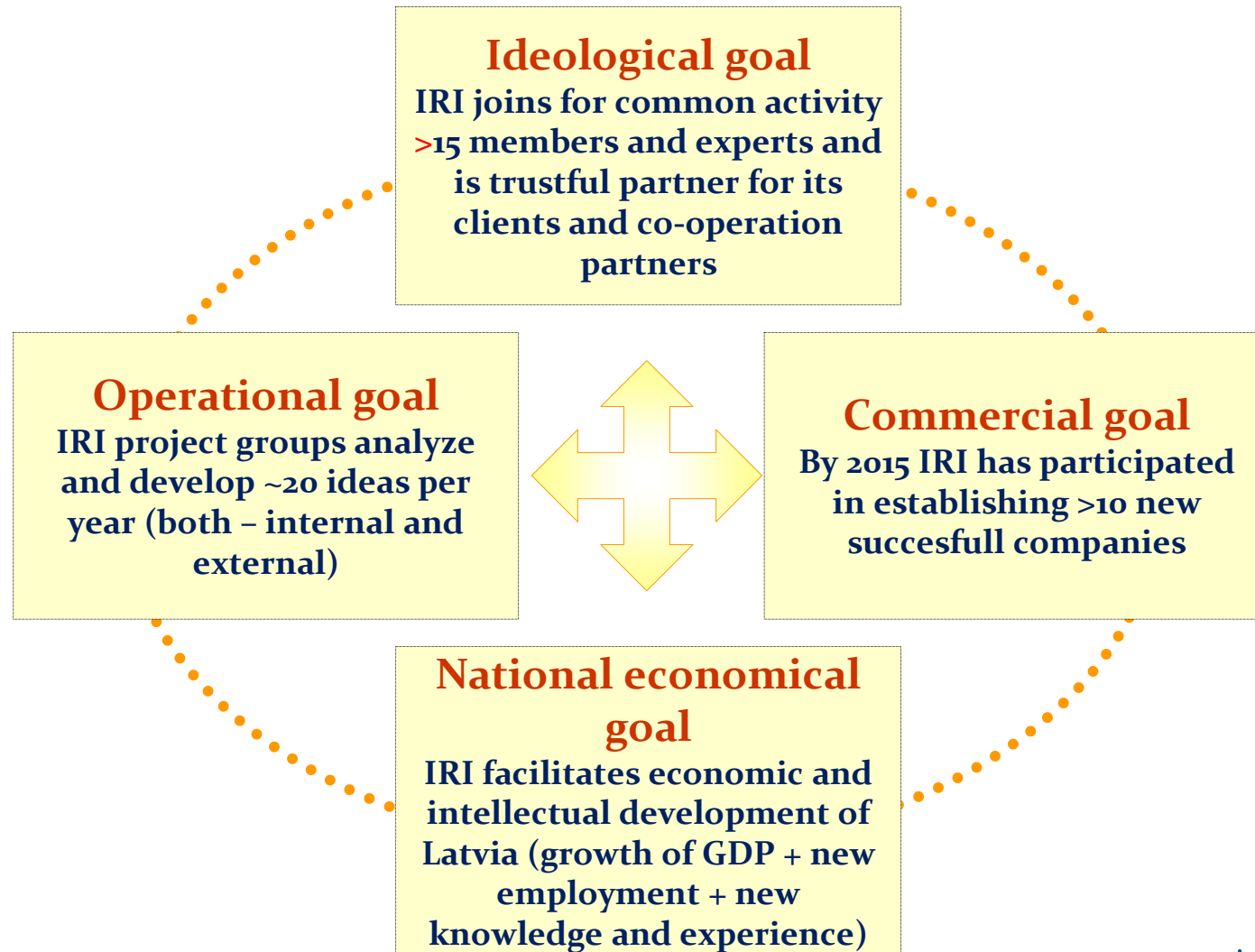




Basic information on Innovative Solutions Institute (IRI)

- Private company for building competence on commercialization of innovative ideas and work with innovative business projects
- Established on January 2007
- 9 owners – residents of Latvia
- >15 active members, working on projects
- Co-operation with biggest Latvian universities and higher education establishments (RTU, LU, RSU, BIHE, VA)

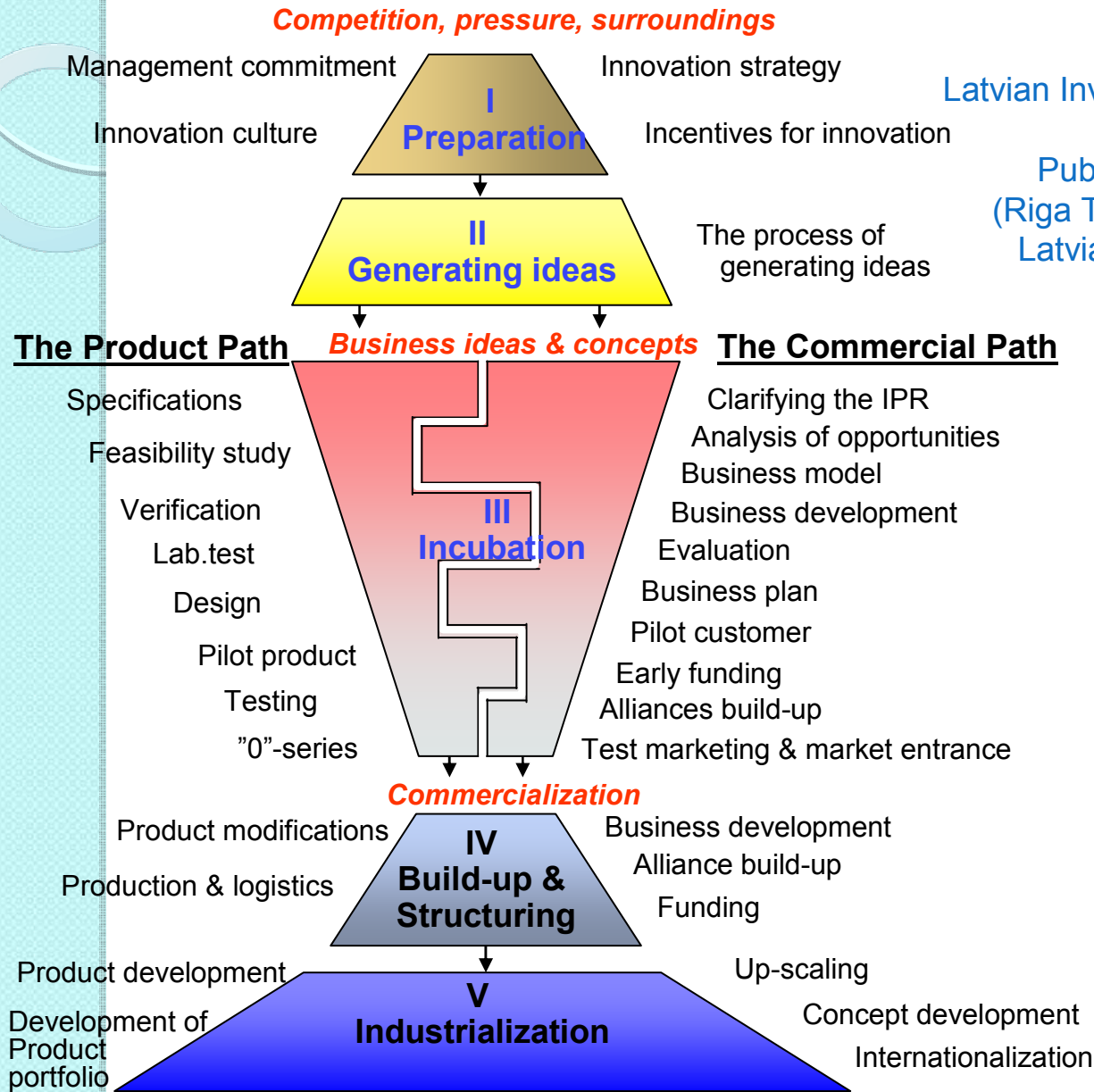
IRI goals



Do we fit well in good TT network?



Support for innovation in Latvia



Ministry of Economy
Latvian Investment and Development Agency

Public universities and their TTOs
(Riga Technical University, University of Latvia, Riga Stradins University, etc.)

Connect Latvia
Innovative Solutions Institute

Pre-seed funding, LIDA

Operators of regional business incubators
(state funding)

Business angels
(network was planned to be co-financed by the EU)

Innovative Solutions Institute

Venture funds
(2009, 3-4 funds co-financed by the EU)

Commercial banks

What does IRI offer?

Author
of idea

Preparation

Idea generation

Incubation

Building new
start-up

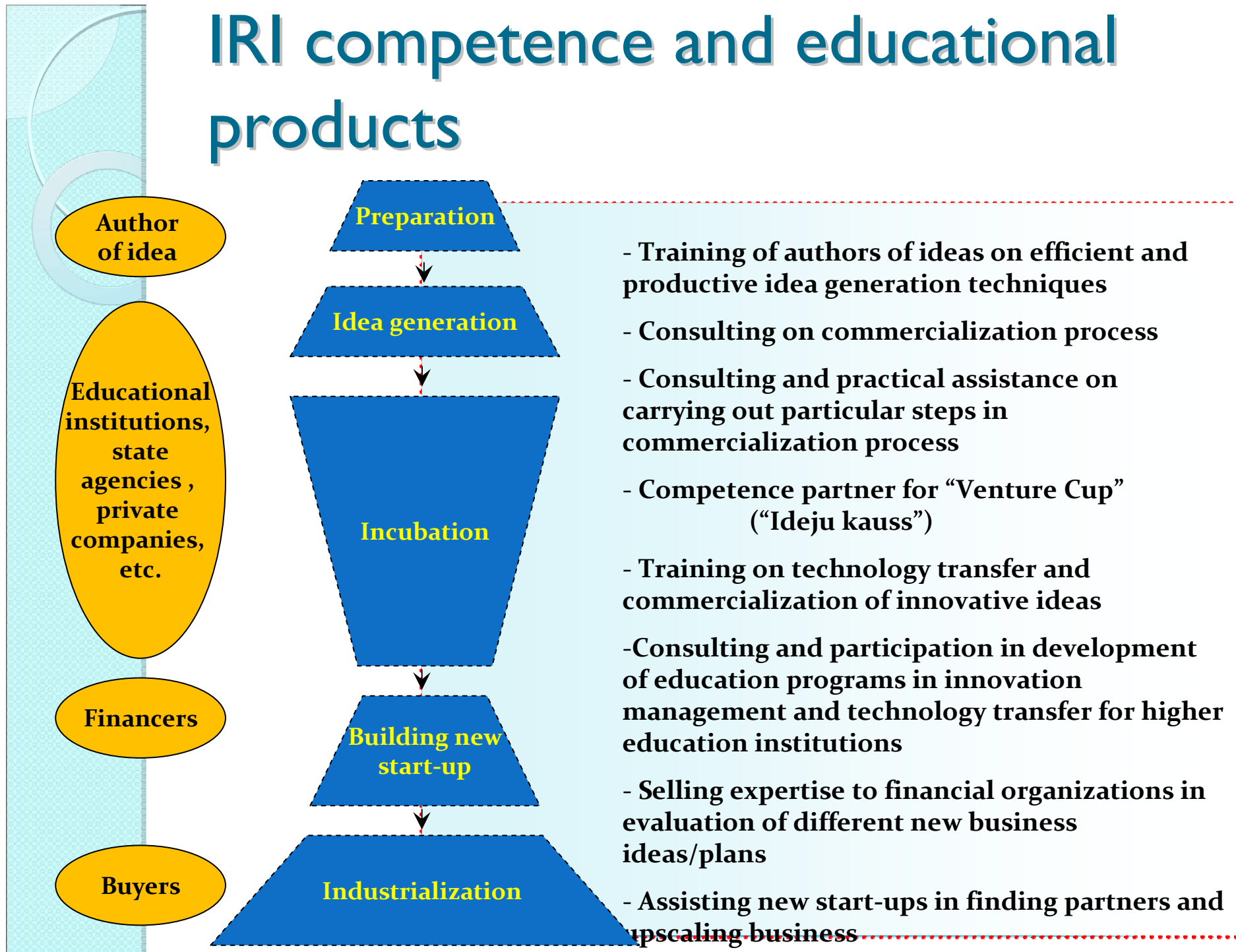
Financers

Buyers

Industrialization

- Analysis of commercialization potential of idea/invention
- Business development plan
- Business plan
- Attraction of seed capital
- Building partnerships
- Test marketing and entry to the market
- Finding pilot customers
- Establishing company
- Management team

IRI competence and educational products



Jeff,
we are looking for low hanging
fruits!!!



- Intelligent functional socks
- “Catri” trimarans
- “Spare” greenhouse
- Wood polymer composites
- Cococut
- Crazy rotor
- Next “fruit”?



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