

The new Technology Business Centre will provide support to entrepreneurs for the development of new products

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October 7 saw the opening of the new Technology Business Centre (TBC), featuring a discussion on the support necessary for businesses in the technology industry. Among the participants of the discussion were Viesturs Sosārs, co-creator of 'TechHub Riga'; Kristaps Zaļais, mentor of the Rīga Stradiņš University Technology Transfer Office; Mārtiņš Boroduškis, researcher at the University of Latvia and Ņikita Kazakevičs, Director of the TBC. The guest of honour of the event was H.E. Kristian Ødegaard, Ambassador of the Kingdom of Norway to the Republic of Latvia.

The TBC will operate as a branch of the Investment and Development Agency of Latvia (LIAA) with the aim of attracting a minimum of 98 business idea developers and aiding the development of at least 30 product prototypes. The Centre will also provide pre-acceleration support and various training programmes.

“Experience shows that it is tech companies in particular that see the fastest growth rate, so we decided to create a specialised platform for new business ideas to evolve. The TBC will provide both training and financial support up to 15K for product prototype development. From there the companies can apply to LIAA business incubators or look for other funding options for the commercialization of their new product,” says Kaspars Rožkalns, LIAA Director General.

The initiative to create the TBC was brought to life by LIAA with the financial aid of 2M from Norway Grants, and in close cooperation with the University of Latvia, Riga Technical University and Rīga Stradiņš University.

Ņikita Kazakevičs, the Director of the TBC, has the objective for the Technology Business Centre to become the first or among the top 3 things to come to mind to any Latvian when thinking about their innovative ideas. The TBC doors should be the first to be knocked on when heading towards implementing a business idea.

In October, the Technology Business Centre will open applications to the pre-acceleration programme 'Innovation Academy', which will be run in cooperation with the Riga Business School at Riga Technical University. The programme will be open to the new professionals with business ideas either ready or still in the making. The launch of the programme is scheduled for November and it will run for 6 months. At the end each participant is expected to have a clear business concept and a prototype. The programme will have a total of 3 openings for 33 teams in each of them.

<https://www.liaa.gov.lv/en/article/new-technology-business-centre>