



## VALOR

The programme: South Baltic Programme

Start date ; 1<sup>st</sup> of June, 2009. Duration of the project - 28 month.

The lead partner: PVA-MV AG Entrepreneurship support org (Rostock, Germany)

Partners: Malmö University (Sweden), Centre of Technology and Knowledge Transfer Integration (Poland), Klaipeda Science and Technology Park (Lithuania).

Associated partners: Kaliningrad Innovative-Technological Centre (KITC) (Russia), Science Trust MV (Germany), Klaipeda University (Lithuania), Engineering Industries Association of Lithuania „LINPRA“ (Lithuania).

## PROJECT DESCRIPTION

### Background, Objectives & Outcomes

Innovation and technological development are important competitive advantages in an increasingly globalized setting. The contribution of universities and research institutions to innovation and the welfare of the European economy is therefore a key concern of regions and nations. Most regions and states however experience significant challenges in creating models capable of supporting academic-based innovation and its transition to the markets (so called technology transfer models).

The overall objective of the VALOR project is to unleash the innovation potential of the universities and public research institutions in the South Baltic region (SB).

#### The specific objectives are the following.

1. *Jointly developed and implemented models for transfer* of research results to the market, including policy buy-in. The model will comprise tools to enhance the entire process of technology transfer from awareness raising activities with the intent to increase the critical mass of inventions, to developing selected inventions in order to increase their commercial value, and finally to carry them to market through existing businesses or new companies.
2. *Higher professionalism* in managing identification and development of research-based ideas and better access to resources and competences (e.g. VC and industry) necessary to further develop the inventions.
3. *Development of 4-6 inventions* from the region's research institutions to innovations, i.e. market ready products/services or transfer of new technologies to companies.

In the long term VALOR shall contribute to the creation of new research-based innovative companies, which will increase the attractiveness of both venture capital and high-class researchers to the regions, and improve policy framework simplifying and enhancing technology transfer. The involved organizations benefit from increased professionalism, larger networks and stronger lobbying power.