



Financing Innovation

Prague April 27-28th, 2005
Central Europe in the Global Perspective



Easy startup

Your success is our job

The RIZ is the first address for entrepreneurs in Lower Austria!

objectives:

- to promote entrepreneurship and support the development of new businesses
- to improve the technology standard in the region
- to stimulate economic optimism and enhance the competitiveness of the regional economy



Philosophy & Strategy

The **RIZ** is both stimulation and drive for the regional development, specially in the field of industrial production and services (SME).

We create awareness for entrepreneurship, innovation, joint initiatives since 1988.





RIZ Start-up Centres



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Let's talk about innovation

- Innovate in products, paradigmas, processes, technology
- Push or Pull? What's the SMEs choice?
- Drivers in innovation: market, technology, competitors, globalisation, costs
- Creativity, chaos, structure, freedom, risk, future, complexity



Cycle of Innovation

- Vision – Strategy – Invention – Definition- Development- Improvement – Prototyping- Implementation-Market Success ↻↻
- Kreativität/Chaos → Effizienz/Struktur
- Unsicherheit → Sicherheit



Let's talk about finance

- Finance needs the right structure: loans & investments, leasing, bank accounts, supplier credits, factoring due to time & risk
- Banks are in the finance business
- Finance business needs certainty
- High risk → high costs



Closing the gap?

- Very early stage – founder, family and fools
- Support programs (states, regions, governments)
- Business angels, venture funds
- Search for market & technology partners
- Strategic alliances & partnerships



Some points for discussion

- Product portfolio: cycle of innovation: finance portfolio
- Bring in your team!
- Sharing means winning
- Need of action in the public sector?

Thank you very much!

Karin Platzer: kp@riz.co.at
www.riz.at

