

REPORT ON THE ELABORATION OF EIFN DISSEMINATION EVENT

DISSEMINATION EVENT

Event type:	Workshop
Event title:	Finanzierung von innovativen Energieprojekten (Financing of innovative projects in the energy sector)
Date:	30.10.2007
Time:	9.30 – 15.00
Event organizers:	ZAB GmbH, Brandenburg Economic Development Board
Address:	Alfred-Nobel-Str. 1
City:	Eberswalde
Country:	Germany

PARTICIPANTS

Number of attendees:	28 (see also list of participants)
Among which entrepreneurs:	10
Among which R&D actors:	4
Among which financial actors:	6
Which were the other types of organizations?	Project management, Consulting, (Public) Services
How many attendees already knew about EIFN activities (roughly)?	4

FEEDBACK

General appreciation or feedback of the event:

The event was well organised and mostly fulfilled the expectations of the participants. Due to a wide range of topics addressed by the speakers attendees could gain a useful overview over the problems encountered in order to finance innovative projects and start up businesses in the R&D sector.

Did the audience interact with speakers? YES

What were the most frequently asked questions?

During your event, did you promote the EIFN Newsletters? YES

Did you identify any attendees who already visited the web site? NO

If "yes", how many of them?

What were the remarks or suggestions from the attendees concerning methodologies and tools for financial service procedures?

Generally a lack of understanding of financial procedures and preconditions outside the world of finance was deplored. Thus a rather basic understanding of economical and financial backgrounds has to be furthered amongst inventors and start up entrepreneurs in the technology sector.

What were other remarks or suggestions from the attendees?

The project and its aims were presented by ZAB. The attendees were interested in financial tools but such tools have to be easy to be handled.

Evaluation forms (filled in by more than 50% of the attendees):

- expectations were met
- the presentations considered most interesting were those about private equity and venture capital
- organization of the event in general: good
- personal opinion about time, methodology etc: good to very good

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CONCLUSIONS OF THE EVENT

Information about regional and federal grant and funding schemes was given besides the presentation of activities and results of the EIFN project. The Seventh Research Framework Programme FP7 was introduced and examples for calls within the framework programme were presented. There seems to be a misfit between the needs especially of innovative small and micro enterprises and the possibilities public funding schemes on federal and especially European level can offer. This is mainly caused by the lack of owners' equity of such small start up firms. Moreover the whole administrative procedure and the efforts needed to get the funding involve both staff- and time-wise a good share of energy. Private equity of venture capitalists and the traditional banking sector are most often not able to bridge these lacks because their role in the process is clearly defined and starts later in the product lifecycle.

Whereas there is a wide range of products available in order to set up innovative projects in the phase of realisation (pilot projects) the opportunities concerning financial sources for inventors and start up businesses with a high R&D percentage remain limited.