

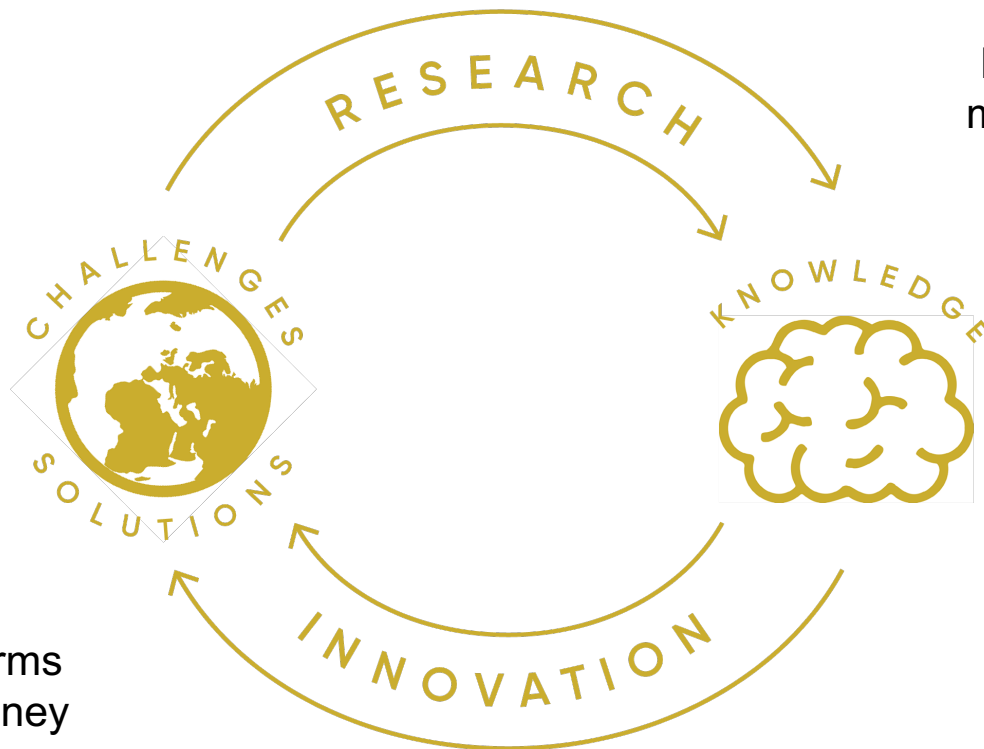
# Cooperation between academia and industry for enhanced impact

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# Research and innovation are foundational to a prospering society

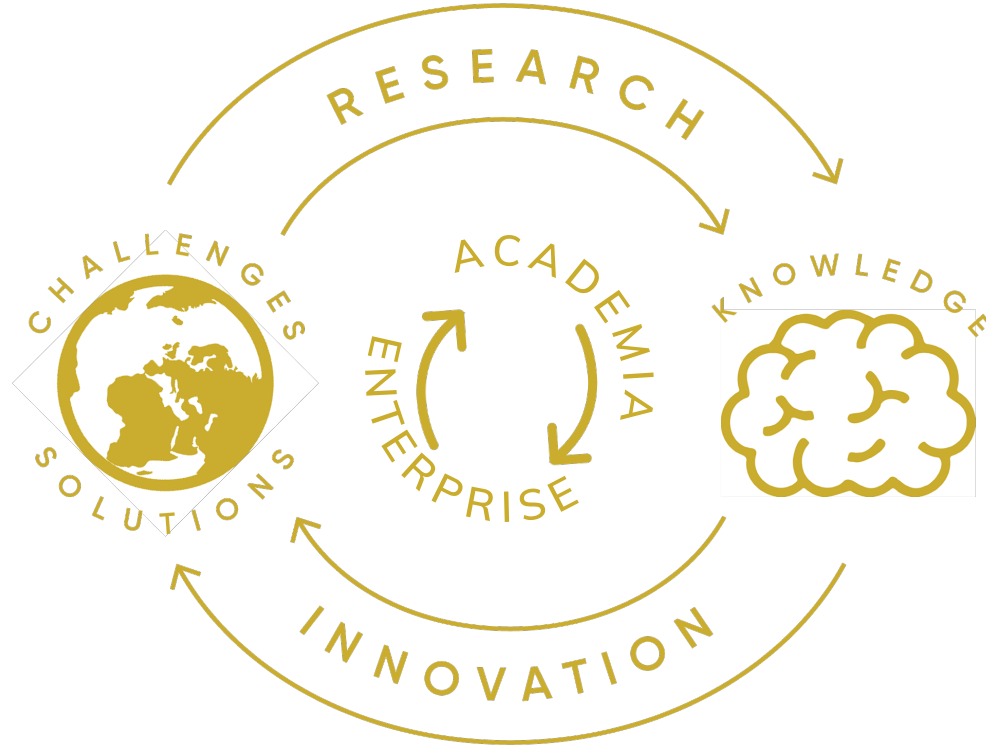


Research transforms  
money into knowledge

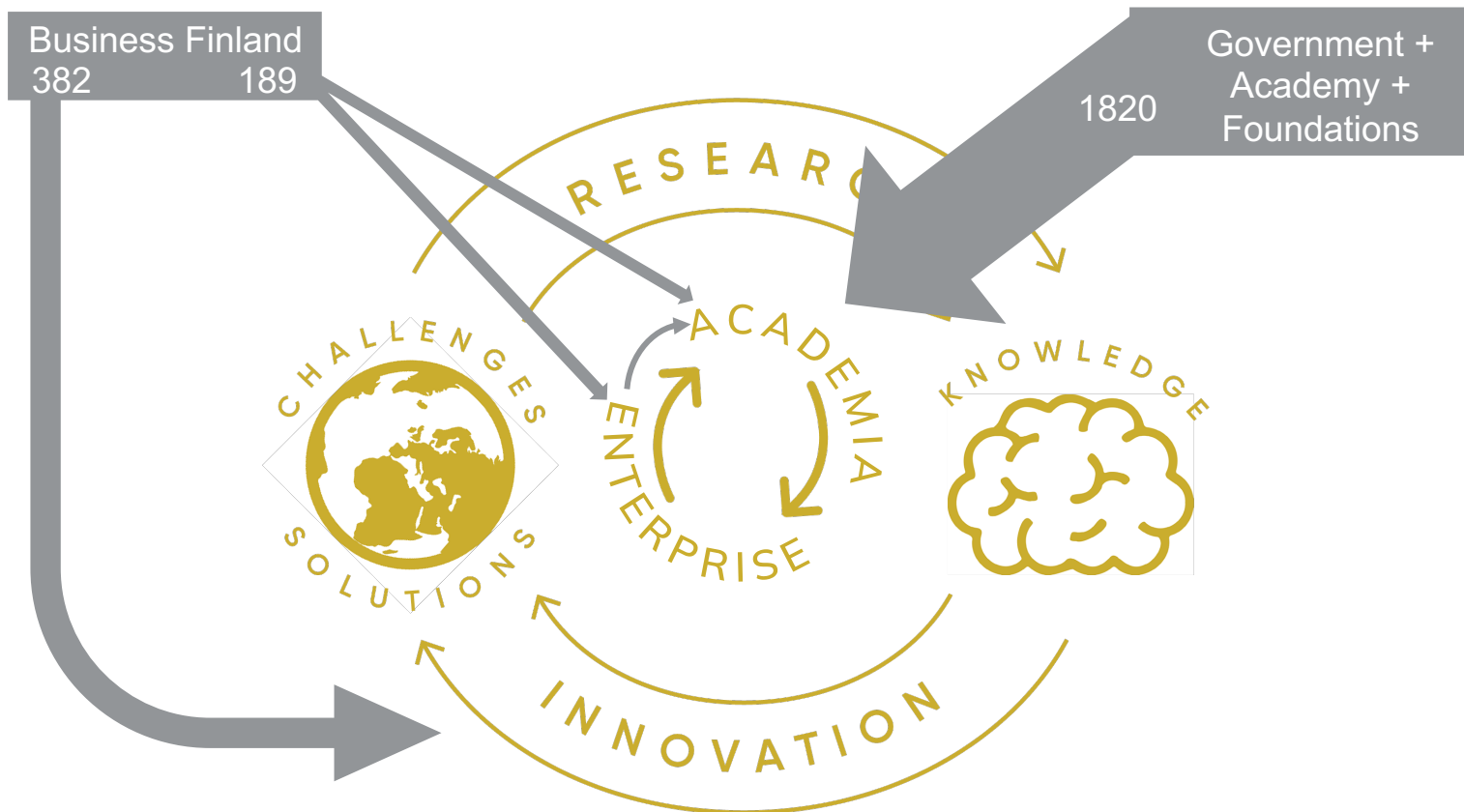
Innovation transforms  
knowledge into money



# Enterprises and universities have their own roles in the "Impact wheel"



# Research Funding in Finland



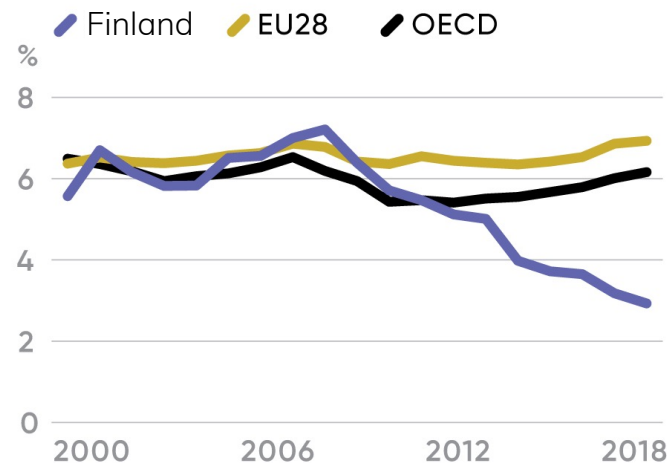
2019 numbers (EUR million). Not showing private industry own funding (4 EUR billion) and personal grants from foundations



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# Cooperation between academia and industry in Finland has suffered

- A report published by the Foundation in 2021 shows the funding of universities by the Finnish industry has been shrinking 1
- An independent evaluation of Business Finland in 2021 found that gaps have appeared in funding of industry–academia cooperation 2
- Money alone will not solve the issues. We need funding models with concrete tools that lead to long term cooperation, mutual benefits, and trust



Funding of universities by private sector  
Source: OECD, Main Science and Technology Indicators

# Public – private cooperation improves the impact of research

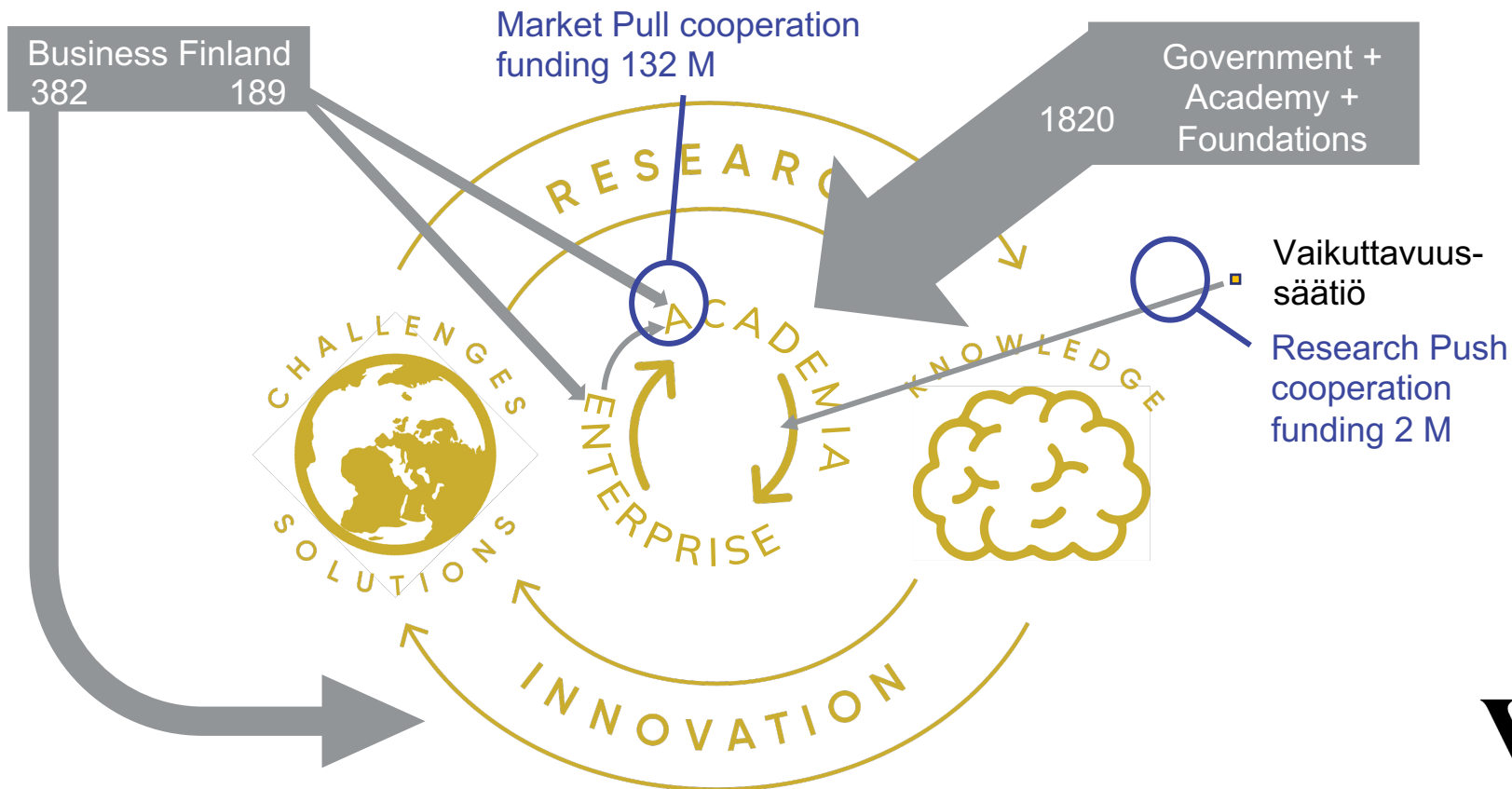
## Research Push or university driven cooperation

- Combining resources for creating mutually beneficial new knowledge
- Main impact in creation of new scientific results, useful also for industry and economy
- University initiated
- Longer term, higher risk, basic or applied research

## Market Pull or industry/innovation driven cooperation

- Expedites utilization of research results for identified market opportunities
- Main impact in faster commercialization of research results, secondary in creation of new scientific results
- Industry initiated and focused
- Shorter term, lower risk, applied research

# Research Funding in Finland, focus on cooperation



2019 numbers. Not showing private industry own funding (4 Be) and personal grants from foundations  
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**The Finnish Research Impact Foundation aims to enhance the impact of research and improve the cooperation with industry and economy**





**Let's make the wheel go round faster!**



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