

Tehnopol
Tallinn Technology Park



Baltic Dynamics'05 and Nordic Science Parks Conference 2005

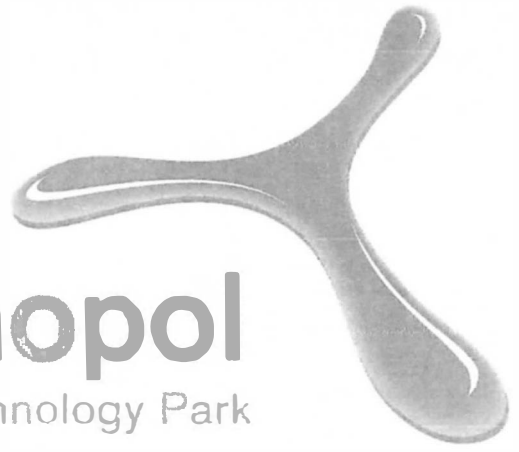
Science/Technology Parks
and Business Incubators
Fostering Enterprise
Internationalization
and Partnerships

24-26 August 2005
Radisson SAS Hotel,
Tallinn, Estonia

Presentation Book



SUOMEN TEKNOLOGIAKESKUSTEN LIITTO
FINNISH SCIENCE PARK ASSOCIATION



**Baltic Dynamics'05 and
Nordic Science Parks Conference 2005
Friday August 26th**

**WORKSHOP 2: SUPPORT TOOLS FOR
INTERNATIONALISATION AND PARTNERSHIPS OF
KNOWLEDGE-BASED COMPANIES: Good Practices,
New Ideas, Opportunities, Proposals.**

**Anders Paalzow, Leonids Ribickis, Elmars
Baltins + Internationalisation of Knowledge-based
Companies: Connect Latvia experience.
CONNECT Latvia**



*Baltic Dynamics 2005 conference,
Tallinn, August 25-26*

**Internationalisation of Knowledge-
based Companies:
Connect Latvia experience**

Leonids Ribickis (Riga Technical University)
Elmars Baltins (Connect Latvia)
Anders Paalzow (Stockholm School of Economics in Riga)

Prof. Leonids Ribickis

BACKGROUND

Twenty years ago Riga, the capital of Latvia, and other regions in Latvia were well known for its industrial capacity.

The collapse of Soviet Union brought reformations in economy, industry, financial mechanisms, education and science system.

However, even if the GDP has shown one of the fastest growth rates in the enlarged EU, still the GDP/capita is one of the lowest.

A significant gate towards the internationalisation of Latvian businesses was opened in May 2004, when Latvia officially joined the European Union.

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Innovation system in Latvia

The national innovation program is developed and in use.

Still, the understanding of innovation concept needs to be empowered throughout the society and business community.

Networking skills of academicians and entrepreneurs are improving thanks to the various activities in fostering innovative entrepreneurship.

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CONNECT Latvia

Founded (after the initiatives of CONNECT Sweden) in 2003 by the largest universities and Riga City Council.

Co-operation with other innovation support organisations developed.





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Organisation

- Independent membership based association
- Board of 7 members from main partner organisations
- Manager and 2 assistants plus
- Experts and partners

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CONNECTed in Latvia

- Members
 - Universities 
 - Riga City Council 
 - Business  

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CONNECT - the aim

CONNECT links entrepreneurs and start-ups with the financial, technical, and business development resources needed to create and develop knowledge based companies.

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ACTIVITIES

Coaching
 Linking
 Springboards
 Seminars/Networking
 meetings
 Business angel
 network

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INTERNATIONALISATION CHANNELS

- CONNECT Latvia is linked to international Connect network
- CONNECT Latvia is a part of the CONNECT Nordic (www.connectnordic.com) organisation
- CONNECT Global based in San Diego, U.S.A.

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EXAMPLES

Just it & University of Latvia - new non-invasive device that detects the level of sugar in blood

Neomat JSC (www.neomat.lv) - plasma chemical synthesis technology for the production of ceramic and metal nanopowders

Insolentia Ltd. (www.insolentia.lv) - e-learning systems, innovative solutions to e-studies through IT services

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Gaps (Opportunities) Identified...

- Business Angel network
 - First event "Capital Investment Forum for SME's" on 15th April in Riga
- Technology audit
 - Universities
- Internationalisation program for SME's

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Company example

- SAF Tehnika - www.saftehnika.com
 - Started in 90-ties in garage by two scientists with an idea
 - Merging of two companies in 1999 - established SAF Tehnika
 - Export to 40 countries
 - Employees - currently 127
 - IPO (first private sector IPO in the Baltic States since the late 1990s) in May 2004
 - financial year 2004 ended with 18.2 million EUR sales and 5.5 million EUR net profit

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Expertise fields in Latvia

- Wood chemistry, forestry
- New materials and nanotechnologies
- Information technologies, software engineering
- Biotechnologies and biomaterials
- Physics based research
- Power engineering

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PROJECTIONS FOR THE FUTURE

It is necessary to strengthen the Latvian innovative business environment in terms of dynamics, sustainability and growth.

Sustainability will be achieved when there is a continuous flow of new knowledge based start-ups and companies.

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Sources of identified projects (2005)

Source of the projects	No. of projects identified
Start-up/early stage companies	7
Private entrepreneurs	3
University of Latvia	6
Riga Technical University	5
Institute of Wood Chemistry	4
Latvia University of Agriculture	2
Other	3

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Cooperation between researchers and business people are facilitated by the involvement of Stockholm School of Economics in Riga and its resources (faculty and students) assisting in the realisation of these projects.

International experts available through CONNECT Nordic are attracted to assist in evaluating and positioning the projects.

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Why CONNECT?

CONCLUSIONS

Being independent, and hence free of complex bureaucratic and hierarchical structures, Connect Latvia management can act with flexibility and speed in assisting particular projects.

Credibility is to be the strength of such a network as Connect Latvia in future.

Thus Connect Latvia can create value for its clients and members through knowledge and resources accumulated by credible partnerships and networking.

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