



# **Finland-Vietnam Innovation Partnership Program in HCMC**

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Riku Mäkelä  
Chu Van Thang  
Lauri Laakso  
Hao Vu  
Ha Nguyen



# **IPP Grant and Support for Startup Ecosystem Development Projects**

Summary of the grant call  
8.12.2015 in HCMC



# Innovation Partnership Program

- IPP is an ODA Program co-financed by the Governments of Finland and Vietnam until 2018
- Boosts sustainable economic growth in Vietnam by increased production and export of **innovative products and services**
- **Scales up innovation training and improves local support mechanisms for new innovative companies targeting international markets**
- Provides seed funding via Grant Schemes
- Capacity building through **entrepreneurship and innovation training programs**

# IPP's Past Activities

- Seed grant and Innovation Accelerator Program (IAP) for 18 new innovative growth company projects and 4 innovation system development projects
- Training of Trainers (ToT) program organised for 12 innovation coaches
- Core curriculum on innovation and entrepreneurship initiated and tested in the above training programs
- Institutional and policy support



# IPP's Main Support 2016-2017

- New grant call for startup ecosystem development projects
- Additional grant to support the most successful projects in IPP's project portfolio
- Call for universities and other educational organisations for developing their innovation and entrepreneurship training and ecosystem building related offering
- Mentoring facility program and connections



# **Grant Call for Startup Ecosystem Development Projects**

Call to be open in Jan - Feb 2016

# Support for Consortiums

- Consortium = at least three organizations who develop together new services and concepts to help **startups & new innovative growth companies**
- Each grant receiver must be an entity that is registered legally in Vietnam
  - The Vietnamese legal entity is needed before signing the IPP grant contract
  - Foreign ownership is welcome, too



# Examples of Potential Projects

- creation of new services for incubator
- development of a new accelerator
- planning of a new funding program
- adding services for startups to science park
- initiating a cluster growth program
- developing regional platform
- other high value services for innovative growth companies and startups

# Soft Support for Projects

- mentoring and advisory
- national and international connections
- opportunity to participate in an online startup ecosystem platform piloted by IPP
- opportunity to apply for additional grant from IPP in the end of 2016.

# Grant

- Covers human resource costs (both internal and external)
- 70% reimbursement of acceptable costs created and paid in the project
- The maximum to be paid to each consortium is 1,150,000,000 VND (50 000 EUR)
- Project costs can be accepted for reimbursement from April/May till end of 2016

# Acceptable Project Costs

## YES

- IPP funds only human resources related costs, such as salaries, expert services, travel, mentor and advisory services

## NO

- IPP does not accept cost of equipment and consumables or running costs of the organizations

# Example: Danang Consortium

**Da Nang Entrepreneurship and Innovation Ecosystem** project is conducted by the collaboration and cooperation of three main allied partners:

- UD-CIT: the University of Da Nang – College of IT
- DISED: Da Nang Institute for Socio-Economic Dev.
- 9StartLab team

The project builds incubators and supportive ecosystems in universities and the city of Danang, with the mission to promote Danang city to be one of the Vietnam's leading startup communities and to be an international commercial center of Asean by 2025.

# Example: Key Success Factors

1. Create an environment favorable to your operation
2. Identify an applicable business model
3. Secure financial resources
4. Contribute to public policies in line with the reality and perspectives of an increasingly globalized world
5. Provide competent, innovative and knowledgeable project team and management
6. Train innovative, entrepreneurial and committed individuals to conduct the operations
7. Select the right clients
8. Provide proper infrastructure and services that support new business ventures
9. Establish a network of relationships and alliances
10. Maintain an understanding of current technological and market trends
11. Identify and develop strategies for your beneficiaries to secure financial resources

You can already have a good situation with the topics listed above, or you can develop them in the project proposed for IPP's support.

# Project Proposals

To be submitted by 21.2.2016

Will cover:

- Market needs
- Solution
- Team and Consortium
- Financial capabilities
- Project budget
- Project implementation plan

# Evaluation of Proposals

- IPP will evaluate proposals in open and transparent manner
- External international evaluation team will interview Applicants and evaluate Proposals
- Evaluation results will be public by April 2016
- One joint proposal + one for each organization applying for grant money



# Contracting

- To be negotiated in April 2016
- Grant support Contract will be signed in April/May 2016
- All costs eligible for reimbursement are from April/May to 31 Dec 2016
- **Each member of Consortium who gets grant money will sign his own contract with IPP**

# How to Prepare for the Call

- Have passion to support startups
- Build your consortium of min 3 partners
- Build a core team of minimum of 3 people
  
- Work on a joint vision and workplan
- Define what to do in the 6-8 month project
  
- Communicate with IPP representatives
  - **Submit your Expression of Interest as soon as you have an idea about a potential project**
  - **Meet in one-on-one today if you develop STARTUP ECOSYSTEM**

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