



Università
Ca'Foscari
Venezia

TITOLO PROGETTO:

EVLIA - Making full value of good ideas by leveraging intellectual assets for financing SMEs in SEE

PROGRAMMA DI FINANZIAMENTO: SOUTH EAST EUROPE (SEE)

BANDO: 4TH CALL FOR PROJECT PROPOSALS

RESPONSABILE SCIENTIFICO : Prof. Antonio Proto

**STRUTTURA (Dipartimento/Centro) : DIPARTIMENTO DI MANAGEMENTI
COMPARATI**

DATI FINANZIARI: Costo approvato > 1,920,100.00 EUR

SINTESI PROGETTO:

Innovation is a key driver of Europe's competitiveness and growth. However, young and innovative SMEs face bottlenecks when trying to grow. They are disadvantaged when it comes to attracting external financing if they cannot find equity since they do not usually have the track-record or collateral often required by financial intermediaries and banks. In today competitive markets, the use and protection of these intellectual assets is therefore one of the key determinants of success and failure. Firms therefore need to manage these assets more actively to identify additional ways of extracting value from them. The entrepreneurs do not always understand the commercial value of Intellectual assets for their enterprise, they do not establish proper valuation by professionals and often do not understand the requirements for proper accounting and balance sheet treatment. On the other side, even if investors acknowledge the importance of IP strategy in ensuring a company survival and success, for many of them it comes well down on the list of factors they screen in their due diligence process. At the same time, must be underlined that exploiting home-grown IP is a key to achieve the Lisbon goals of employment and growth based on innovation and entrepreneurship. While much has been done to investigate how tangible assets can leverage debt and equity instruments and improve raising finance for SMEs, the question on how Intellectual Assets, particularly IP, can be used as an asset to secure finance remains somewhat neglected. IA and IP may be the main(or only) asset that a technology-based SMEs company has. However, while investors generally acknowledge the importance of IP to company's success, they are often not willing to use it as collateral for providing finance. Reasons for this include the intangible nature of IP and difficulties on placing a value to it. Especially these aspects are deeply investigated by EVLIA Project, that will develop a dedicated methodology for the financial and economical evaluation of Intangible Assets of SMEs in strict agreement with financial stakeholders. From the SME perspective, the lack of finance required to grow may lead to serious difficulties or to ceasing of operations. According to the state of the art indicated above, the purpose of this project is to examine ways to tackling this problem, implement a standardized methodology and test its effectiveness with the involvement of Financial intermediaries. Main topics of the project are: - Intellectual Assets and IP valuation as a basis for raising finance and the experience of companies and financial institution on this field - investigate the role of IP and IA securitisation and their impact on innovative SMEs when trying to access to financial markets - the development of a standardized methodology aiming at evaluation intangible assets from the financial and economical point of view

and its application at national and local level according to specific and peculiar needs assessed. - the elaboration of a new role of financial players, such as venture capitalists, business angels, banks and credit rating agencies when assessing IA and particularly IP -the development of local networks composed by stakeholders, BIOs and financial intermediaries in charge to test firstly the new methodology of evaluation and then develop new local plans for continue and strenghten the IA evaluation - the strict connection with public policy makers (particularly NPOs) in seeking to alleviate the problem

Inizio Attività (previsione)	Fine Attività (previsione)
01/10/2012	30/03/2015

PARTENARIATO

1	Chamber of Commerce Industry Craft and Agriculture of Venice	Italia	Coordinatore
2	Veneto Region - Unit Research and Development	Italia	Partner
3	Ca' Foscari University of Venice	Italia	Partner
4	Austria Wirtschaftsservice	Austria	Partner
5	ECONOMICA Institute of Economic Research	Austria	Partner
6	Executive Agency for Higher Education, Research, Development and Innovation Funding	Romania	Partner
7	Lucian Blaga University of Sibiu	Romania	Partner
8	Jožef Stefan Institute	Slovenia	Partner
9	Public Agency for technology of the Rep. of Slovenia	Slovenia	Partner
10	University of Pécs	Ungheria	Partner
11	Chamber of Commerce and Industry of Pécs-Baranya	Ungheria	Partner
12	Euro Perspectives Foundation	Bulgaria	Partner
13	ATHENS CHAMBER OF COMMERCE AND INDUSTRY	Grecia	Partner
14	Belgrade Chamber of Commerce	Serbia	Partner
15	Croatian Institute of Technology	Croazia	Partner
16	Ministry of Economic Development-Department for Enterprise and Internationalization-Directorate general for the Fight against counterfeiting - Italian Patent and Trademark Office	Italia	Partner
17	Austrian Patent Office	Austria	Partner
18	State Office for Inventions and Trademarks of Romania	Romania	Partner
19	Hungarian Intellectual Property Office	Ungheria	Partner
20	HELLENIC COPYRIGHT ORGANIZATION	Grecia	Partner

21	GIS-TransferCenter	Bulgaria	Partner
22	European Patent Office	Germania	Partner
23	State Intellectual Property Office of the Republic of Croatia	Croazia	Partner
24	Intellectual Property Office of the Republic of Serbia	Serbia	Partner
25	BANCA POPOLARE DI VICENZA	Italia	Partner
26	COFIDI VENEZIANO SOCIETA' COOPERATIVA	Italia	Partner
27	ICM Research Srl	Italia	Partner
28	Austrian Research Promotion Agency	Austria	Partner
29	Austrian Standards Institute	Austria	Partner
30	Meta Group, company for innovation and entrepreneurship development, d.o.o.	Slovenia	Partner
31	RSG Capital, venture-capital management company, Ltd	Slovenia	Partner