

## TAFTIE expert session on innovation advisory services

On 25-26 April, Luxinnovation hosted representatives of 23 national innovation agencies for a workshop on how innovation advisory services can increase the impact of public funding programmes. The event was organised in the context of Luxinnovation's 2019 chairmanship of TAFTIE, the European Network of Innovation Agencies.

A main mission of many national innovation agency in Europe is to manage large funding programmes that target innovative companies and research centres. This includes launching calls, evaluating funding applications, administrating payments and so on.



However, over the past few years, many agencies have complemented this rather technical work with offering advisory services to companies in order to help them assess their innovation capacity and financing needs and direct them towards the most suitable funding instruments. The TAFTIE members came to Luxembourg to exchange experience on how this is done, learn from each other and discuss common challenges.



### Innovators at the centre

“There is a growing interest in non-financial support services,” confirmed Ana Ponte from ANI Portugal, who presented the outcomes of a TAFTIE analysis of what innovation agencies are doing in terms of advisory and support services. “Agencies are shifting their focus from funding programmes to innovators’ needs and aim to offer financing and advisory services in a more tailored way. The experience of TAFTIE members is that such services increase the impact of financial instruments.”

### Opening doors to the European Investment Bank

The workshop was hosted by the [European Investment Bank](#) (EIB) and gave the participants an excellent insight into the work of the bank's [innovation finance advisory](#) teams. These teams work directly with innovative companies with high growth potential and quite substantial financial needs to enhance their investment readiness and help them find optimal solutions, including EIB loans. They also assess investment challenges and gaps in different sectors of the innovation economy and propose ways to address them through the creation of new financing instruments or the adaptation of existing ones.

Both the EIB representatives and the innovation agencies present showed keen interest in closer collaboration. The bank was very open to receiving suggestions of companies that could benefit from its advisory services, and TAFTIE members expressed their wish to understand better which of their clients would be relevant to direct to the EIB.



“Approaching a large European organisation such as the EIB is not an easy task if you don’t know exactly on what door to knock on,” said Ian Cresswell, Head of International Affairs at Luxinnovation and the TAFITIE Chair during 2019. “Our strong partnership with the EIB made it possible to offer our TAFITIE colleagues this opportunity to get to know the bank better, and we hope that it will lead to fruitful collaborations in the future.”

