

JOSEFIN NEWS

August 2011

Imprint

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EDITORIAL

Dear reader,

welcome to the fourth edition of the JOSEFIN newsletter.

JOSEFIN (Joint SME Finance for Innovation) is an INTERREG IVB initiative intending to support the goals of the EU Lisbon Strategy for the Baltic Sea Region. It strengthens the competitiveness and fosters the innovation potential of technology-oriented SMEs by improving the access to finance for innovative ideas.

The JOSEFIN consortium consists of 23 partner organisations, including administrations, financial institutions and business development agencies from Germany, Poland, Sweden, Lithuania, Latvia, Estonia and Norway. The initiative makes use of the successful preceding INTERREG III C network operation TEICO-Net by involving its partners, experiences and best practice.

The JOSEFIN partners jointly develop innovation loan guarantees to increase the willingness of banks to finance both innovation and internationalisation projects of SMEs in the Baltic Sea Region. The combination of finance and coaching ensures sustainable business success and reduces the risk costs of credit institutions.

JOSEFIN enables credit institutions to extend their product portfolio towards technological developments, product and process innovations, market launches and internationalisation. SMEs can benefit from the new combination of finance and individual coaching as it paves the way for an easier implementation of business ideas in the Baltic Sea Region.

The coaching involves professional consultative support during both preparation and conduct of innovative activities as well as during application for finance at favourable terms.

JOSEFIN supports innovative SMEs to exploit their growth potential, to enter new markets and to expand the entrepreneurial success.

In its context, JOSEFIN congruently reflects one of the four cornerstones of the EU Strategy for the Baltic Sea Region – creating a more prosperous region by promoting innovation in small and medium-sized businesses.

In addition to the e-newsflash, this release offers wider information on project's partners, participating regions, achievements and events. Every six months, a new issue provides insights into the last project period.

Each issue is intended to be country-specific, covering JOSEFIN partner regions and participating organisations based there. The current issue focuses on Oslo.

We hope you will enjoy the contents of this newsletter and would be most grateful for your feedback.

Your JOSEFIN Team



Irene Schucht, project director
Head of division for product development and strategy of Investitionsbank Berlin



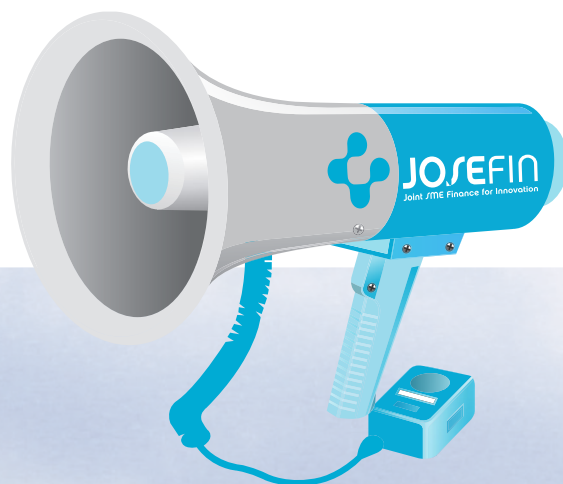
Thomas Hüttich, project manager
Product development specialist at Investitionsbank Berlin

NEW SERVICE FOR BENEFICIARIES

Are you an **entrepreneur**?

Do you wish to break into **new markets** or
implement **innovative business ideas**?

Are you looking for **finance** and **consulting**?



JOSEFIN plans to launch an application service for SMEs from Berlin, Brandenburg, Dalarna, Estonia, Latvia, Lithuania, Lower Silesia, Lubusz, Mecklenburg-Vorpommern, Oslo, West Pomerania and Wielkopolska. Consultants from the corresponding JOSEFIN regional offices will enter into a direct dialogue with interested entrepreneurs after having been addressed with a brief completed questionnaire which will be shortly available at:

<http://sme.josefin-org.eu>



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JOSEFIN FINAL CONFERENCE NEXT YEAR

During the last three years, the transnational consortium of JOSEFIN developed and implemented regional loan guarantees based on an innovative use of EU financial instruments in order to increase the willingness of banks to finance both innovation and internationalisation projects of SMEs in the Baltic Sea Region. To reflect the project results and experiences made by SMEs using the instruments devel-

oped within JOSEFIN and to further share insights into the needs of innovative SMEs on their way to new markets abroad will be the main focus of the Final Conference in January 2012 in Brussels.

More details on the venue as well as further information will be available soon at: www.josefin-org.eu.



NEW FINANCE INSTRUMENT

The German regions managed to finish negotiations with the EIF successfully and the consortium of four regional development banks – Investitionsbank Berlin, NRW.Bank, LfA Förderbank Bayern and the Investitionsbank des Landes Brandenburg – signed an agreement on innovation loan guarantees in December 2010. The risk sharing model envisages 30% risk covered by the development banks and 30% CIP counter guarantee by the EIF, relieving house banks significantly in order to incentivise lending to innovative SMEs with low collateral leaving 40% risk only. The new instrument in Berlin is already available on the market and is called “Berlin Kredit Innovativ”. It will have a volume of 10 Million € of possible guarantees until the end of 2012.



Ulrich Kissing, Chairman of the Board of Investitionsbank Berlin

“In Berlin, JOSEFIN has already led to success contributing to the extension of our portfolio. We are pleased to make use of the counter guarantee facilities of the EIF for the first time. This was possible due to the joint application of four regional development banks. By this means,

JOSEFIN contributes to the transregional cooperation additionally.”



— **Berlin KREDIT INNOVATIV**

Ein Produkt der IBB.



INTERNATIONALISATION MADE EASY

Yoga, a dynamic and innovative company from Estonia, brings the 1st self-learning intelligent building solution on the German market. In April 2011, Yoga started a pilot project in the Technology Centre Vorpommern (Germany) with the support of the project JOSEFIN.

Yoga IB is a building management system that improves indoor environments in buildings into more comfortable, secured and efficient ones.

Yoga provides one complete system to control all buildings regardless of the location or type – commercial and residential buildings can be equipped as well as any special purpose ones (hospitals, schools, etc.). The system is easily scalable and can manage thousands of different clients.

Customers have the possibility to use Yoga IB system from local interfaces (Touchpad, Yoga Switch, TV) as well as through remote access anywhere in the world through any internet connected device. (web browser, smartphone)

The climate and lighting control is carried out with a self-learning Artificial Neural Network technology which ensures simple product installation and eliminates the need for additional readjustments after installation – just set your desired temperature and light levels and let the system learn how to achieve your targets in the most efficient way. This brings the highest levels of energy efficiency and money saving possibilities along with increased comfort, security, and a healthier living environment.

Yoga provides the freedom of hardware supplier and is designed for online control of any equipment, wired or wireless, regardless of the protocol. Yoga is not depended on any hardware or any protocol, it is totally flexible towards different solutions regarding hardware components or communication protocols.

Yoga IB is well-suited for any kind of building, including residences, offices, hotels and other business-, or special purpose facilities. Due to its scalable system architecture and flexible user interface, the same solution is applicable to a single apartment or an entire block of buildings, with differences only in the amount of hardware. For special projects Yoga IB, as an open system, can be integrated with other control software and can even have special user interfaces developed according to individual customer needs.



Currently, Yoga IB's prioritized market mainly consists of entry and high end projects where entire solutions can be implemented. Being consulted from the beginning is the best way for any project and its developers to achieve goals to construct intelligent buildings that are energy efficient and sustainable.

Yoga has representative offices in the United States of America, the United Arab Emirates and India. The Yoga products are distributed mainly through resellers. The next step in Germany is to find resellers and to build up the network.

The demo room in the conference centre of the Technology Centre Vorpommern is equipped with integrated access control, security system, lighting control, climate control and blind control. Customers and potential partners can visit the demo room where they have the opportunity to get familiar with Yoga's innovative solutions for building automation.

A presentation and demonstration of the Yogasystem took place on the 16th and 17th of June 2011 in the Technology Centre Vorpommern. Mr. Marco Spielmann, responsible for the European market, gave a short overview of the company and the possibilities of the intelligent building system.



PARTNER REGION OSLO

The Oslo region is a highly developed knowledge region southeast in Norway, at the centre of the Scandinavian countries. More than one million people live in this region, which consists of Oslo, the capital of Norway, and the surrounding county of Akershus.

Norway's capital region is beautifully located at the head of the Oslo Fjord, surrounded by green hills and small picturesque islands. The city offers a unique blend of vibrant city life and scenic natural surroundings. Oslo is a compact city, with the centre accessible by foot. A well-developed public transportation system makes the city and its surrounding region easy to move around in. Large scenic areas with public right of way along the fjord or in the forests and neighbouring mountains, makes the Oslo region a haven for a wide range of recreational activities. From golf, sailing, hiking and biking in the summer to skiing, skating and sledding in the winter – all can be easily reached within city limits and throughout the region.

The city itself is in the process of great growth and is packed with cultural offerings in music, cuisine, design and art. Home to more

but carefully planned and executed development is now bringing its true value to light. The Fjord City project is a decade-long undertaking with one mission: to re-connect the city with the sea. Several major projects are under construction, and many have already been completed, such as the new National Opera House. The award-winning building, designed by Norwegian company Snøhetta, is situated on the Bjørvika peninsula. It has become an architectural landmark since its opening in 2008. Other major cultural institutions that will be given new homes around the opera include the Oslo Public Library and the Munch Museum, still in the planning phases.

Oslo aims to be one of the most sustainable and environmentally friendly capitals in the world. It is known for its focus on environmental issues, energy efficiency and sustainable city planning through innovative technologies and new infrastructure. In 2009, Oslo was ranked among the top three greenest cities in Europe, according to the European Green City Index.

Norway is known for its high quality of life – a safe and well-func-



than 5,000 live music events each year, Oslo is truly a vibrant scene. Many concerts and music festivals take place in the city's green parks and open spaces, and are popular with visitors and residents alike.

Urban changes in Oslo can be seen and felt daily as the city immerses itself in what many call the premier waterfront development project in Europe. The waterfront has for years been Oslo's unpolished gem,

tioning democratic society, with a highly developed health and welfare sector. Norway has one of the world's best gender related equal opportunity records, and is organised to accommodate dual-career families. For many years in a row, The United Nations has ranked Norway as the best country in the world to live in its Human Development Report.

PARTNER REGION OSLO

Centre for growth

The Oslo region is the main centre for growth in one of the most prosperous regions in Europe, and serves as the engine of an open, robust and knowledge-intensive Norwegian economy. It has a highly educated workforce and is Norway's key area for business, culture, higher education, research and development. Almost half of Norway's R&D activity is located in the region, and Oslo is a preferred location for head offices and international companies.

There are many business sectors flourishing in the Oslo region. Advanced technology and expertise are found within fields such as shipping and maritime services, energy and environmental technology, information and communication technology, life sciences and cultural industries.

Focus on innovation and the development of these five knowledge-intensive industry clusters, through close collaboration between stakeholders from R&D, industry and public sector is a priority. These industries bring together a wide range of skills, talents, and creativity in a thriving mix that is gaining recognition far beyond the borders of the Oslo region. Common to these industry clusters is that they have, or have the potential to develop, communities with world class expertise.

Maritime

Norway's maritime industry is built on expertise gained from centuries as a shipping nation, with Oslo emerging as the centre of deep-water shipping and commercial services. In the modern shipping world, Oslo's maritime community is widely acknowledged as unique in its complete maritime service offering.

Energy and Environmental Technology

The export of oil and gas has been a vital part of the Norwegian economy since the discovery of North Sea oil in 1969. Norway is

also the largest producer of hydroelectric power in Europe. Developing renewable energy and environmental technology is an important priority for both the Norwegian government and for Norwegian businesses.

ICT

Norway is among the world's leading information societies and widely regarded as having a highly developed mobile market. The Oslo region is a key driver and centre for research, development and business. A combination of unique expertise, strong R&D environments and advanced users with high purchasing power has made the region an excellent test market for new and innovative ICT products.

Life Science

Life Sciences in the Oslo region are characterised by outstanding levels of biomedical research and important discoveries. The region's greatest strength lies in the quality of the research conducted here, as well as the access to one of Europe's most highly educated workforces. Major advances have been made in other areas as well. In cardiovascular research, three of the seminal trials were performed here. Similarly four of the key discoveries worldwide in neuroscience were made by Oslo-based scientists. Based on pivotal expertise from the Oslo region, Norway is also one of the world leaders within bio marine activities and home to two of only a handful of fishbreeding companies worldwide.

Cultural Industries

The cultural industry is one of the fastest growing economic sectors in the Oslo region. Oslo boasts a wide range of cultural experiences, from large national institutions to smaller artist-driven studios and venues. The city's live music scene hosts more than 5,000 gigs and concerts a year ranging in size from smaller local bands to well-established international names.



Oslo Teknopol

Oslo Teknopol is a non-profit regional development agency owned by the City of Oslo and Akershus County Council. The agency aims to stimulate innovation and promote Norway's capital region as an attractive business destination, with special focus on five key industries:

Maritime, Energy and environmental technology, Information and communication technology (ICT), Life Sciences and Cultural industries. Oslo Teknopol works closely with partners from business, research, higher education and public sector. The agency provides general information about doing business, working and living in the Oslo region. Visit www.oslo.teknopol.no for more information.

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PROJECT PRESENTATIONS

JOSEFIN at Chemika 2011

The international Chemika 2011 conference, 14th to 15th of April 2011, has been under the patronage of Ralf Christoffers, minister of Economy and European Affairs, Brandenburg, Waldemar Pawlak, minister of Economy Polens, Mr. Olgierd Geblewicz, marshal of West Pomerania and Prof. Dr.-Ing. hab. Włodzimierz Kiernożycki – rector of West Pomeranian University of Technology, Szczecin.

The two-dimensional event (conference plus brokerage event) has been used by ZukunftsAgentur Brandenburg GmbH to promote JOSEFIN financing possibilities especially in going international. Promising first contacts have been made.



JOSEFIN at the eHealth Conference in Oslo

“The challenges we have are well known. We still don’t have the solutions. But we know where solutions will come from. And that is from you” said the leader of the Conservative party Ms Erna Solberg.

The debate was about eHealth and an aging population, and was held at Oslo Innovation Center by Oslo Teknopol in cooperation with the other capital cities in Scandinavia, the Baltics and Germany in the framework of two EU projects, BaSIC and JOSEFIN, co-funded by the Baltic Sea Region Programme 2007-2013.

The opposition leader also stressed the need for technology, management, and increased opportunities for patients to choose. *“Choice requires information. As recently as last week the Technology Council presented a report which showed that free choice of hospital is not a reality, because there are no good quality indicators or transparency about the results. Transparency about results is key to the individual choice of health care,”* said Ms Solberg.

Out in the cloud?

The debate continued with representatives of Google, Microsoft, hospitals, research and municipalities.

Google, with its business model to use cloud computing, says there are three barriers to more eHealth: Confidence in the internet, patent rights (which might not create innovation and might hang on to old



rights), and an open internet without monopolies. Microsoft shared their visions for the future through a film about how health solutions can be, with seamless interaction between patients and their many care-givers. They also drew attention to Abilias Memo Planner, which helps people with dementia to keep track of the day and their lives so they can stay longer at home.

Google and Microsoft, however, agreed that the developed services will need a bigger market. So each country cannot take on everything alone. After lunch, B2B meetings were organised with companies from around the Baltic Sea area, as well as workshops for smaller groups. The day concluded with a reception at the Oslo City Hall and a delegate dinner.



PROJECT PRESENTATIONS

JOSEFIN at the QualityDay Berlin-Brandenburg

The regional quality management consortia Qualitätsinitiative Berlin-Brandenburg organized a high-ranking meeting of companies with interest in quality management topics on 11th of April 2011. The event under the patronage of Ralf Christoffers, minister of Economy and European Affairs, Brandenburg took place in Potsdam, Brandenburg. It was a platform to raise interest for the JOSEFIN financing scheme. In many bilateral discussions entrepreneurs expressed their interest in participating in the project.



JOSEFIN at the HMI fair

JOSEFIN was presented by Berlin Partner on 5th. April 2011 at Hannover Messe International (HMI). The presentation took place in connection with BaltMet Promo's and European Enterprise Network's (EEN) project exhibition and event activities on the Baltic Sea Region (BSR) at Hannover fair.

Kai Crispian from Berlin Partner gave an over-viewing presentation on JOSEFIN, including latest project achievements and results. The presentation was held at the "Speaker's Corner" stage in connection with the presentations of two other BSR Interreg projects, namely the BaSIC and the BaltMet promo project.

JOSEFIN took also part in the further activities in the framework of the EEN matchmaking event at HMI, managed by b2fair company. Therefore, JOSEFIN was promoted in the fair's matchmaking data-



base in order to interest Berlin SMEs in the JOSEFIN services. Furthermore, Kai Crispian participated at the BSR Investors forum and dialogue event. During these events, interesting talks and discussions were held with investors and other project administrations from Baltic Region.



JOSEFIN at the at the Symposium on Photovoltaic materials in Frankfurt (Oder) and Slubice

In recent years the eastern part of Brandenburg became an internationally important location for the production of photovoltaic modules. This was the background for a Symposium on Photovoltaic materials as part of the German-Polish Conference on Crystal Growth which took place in Frankfurt (Oder) and Slubice on the 14th to 18th March. The prime minister of State of Brandenburg, Matthias Platzeck,

presented the strategy on renewable energy for Brandenburg to the nearly 300 participants from industry and scientific institutions not only from Germany and Poland but also countries like the US or Japan.

The speech of Tomasz Gierczak from the Council of the Lubuskie Voivodeship dealt with the partnership in renewable energy between Lubuskie and Brandenburg. Actually, the tragic accident in the nuclear power plant in Fukushima, Japan, demonstrated the need of shifting energy production to renewable sources.

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PROJECT PRESENTATIONS

The scientific presentations gave a representative overview on the state of the art in photovoltaics as well as new developments in materials and systems for this fast growing industry. JOSEFIN was presented by the project partner ZukunftsAgentur Brandenburg

GmbH as a part of the accompanying exhibition. Not only representatives from companies but also young scientist thinking about becoming entrepreneurs were interested in its offers.



Industry, Innovation, Internationalisation

On 12th May 2011, Enterprise Europe Network Berlin-Brandenburg in cooperation with the Agency of the European Commission in Germany hosted the event “Industry, Innovation, Internationalisation. How to increase the competitiveness of the German Capital Region?” 220 participants were welcomed by Ms Almuth Hartwig-Tiedt, Berlin’s Secretary of State for Economy, Technology and Women’s Issues. Mr Marco Curavić, head of European Commission’s unit “Entrepreneurial Support”, introduced the Commission’s European Agenda strategy

within his key note. The key initiative “Innovation-Union” in the framework of the Commission’s current strategy is of particular interest for Berlin enterprises. New instruments and measures within this initiative can ease and enable market access for innovative services and products as well as cooperation of SMEs. JOSEFIN was introduced by project director Ms Irene Schucht from Investitionsbank Berlin (IBB). Ms Schucht addressed the strategic role of JOSEFIN in accordance with the EU strategic innovation and entrepreneurial initiatives. In addition, she outlined the upcoming financial instrument “Berlin Kredit Innovativ” of IBB that was developed within JOSEFIN.



Smart Specialisation

The project EU-Net Odra-Partnership EUNOP organised an event hosted by Berlin’s Science- and Technology Park WISTA. 90 participants from Poland, Berlin and Brandenburg discussed the “Smart Specialisation” concept as pointed out in the European Commission’s “Strategy Europe 2020”. In the framework of the key initiative

“Innovation Union”, member states are called upon improving their regional innovation systems and measures according to the principles of excellence and smart specialisation. The participants became acquainted with best practise examples from the Odra-Region and discussed the underlying strategic concepts and implications for regional implementations. JOSEFIN was represented by an information desk organised by Berlin Partner.



Round table “Internationalisation”

On 28th June 2011, JOSEFIN was presented during the round table “Internationalisation” in Berlin, jointly organised by the Ministry of Economy and European Affairs of Brandenburg and the Berlin Senate Department for Economics, Technology and Women’s Issues focussing on the regional cluster development. JOSEFIN and its experiences were presented by project director Irene Schucht. More than 50 attendees discussed the additional values of participating in INTERREG projects referring to knowledge exchange, economically and scientifically stronger locations and new marketing perspectives.



POLICY MAKING

JOSEFIN and government officials from 7 European States

On 28th march, the two-day meeting of high-level officials was opened at the premises of Investitionsbank Berlin by the Permanent Secretary for Economics, Technology and Women's Issues Mrs Almuth Hartwig-Tiedt and the Chairman of the Board of Investitionsbank Berlin Mr Ulrich Kissing. The event was attended by 80 political and business representatives from Germany, Poland, Sweden, Norway, Latvia, Lithuania and Estonia. Among the guests were also the vicemarschals Marek Łapiński of Lower Silesia und Jaroslaw Sokolowski of Lubusz and a representative of the European Commission. During the seminar, new finance instruments developed within JOSEFIN were introduced. They are intended to increase the willingness of



banks to finance both innovation and internationalisation projects of SMEs. The combination with coaching paves the way for sustainable entrepreneurial success and reduces the risk costs. What makes the approach special is that counter-guarantee facilities of the European



2nd JOSEFIN Policy Maker Seminar



Investment Fund can be utilised for the first time in individual regions. The second day was dedicated to a more substantial presentation of JOSEFIN and its context with regard to the prosperity of the Baltic Sea Region and the future of the cohesion policy. The objective was to encourage political decision makers to prioritise the direct support of innovative SMEs and their internationalisation efforts in their regional innovation strategies as well as to support JOSEFIN's partners in accessing JEREMIE or EIB/EIF resources to implement new revolving financial instruments. Congruously, the second day's seminar took place at the Berlin's City Hall "Rotes Rathaus". Dr. Jürgen Varnhorn from Berlin's Senate Department of Economics, Technology and Women's Issues welcomed the guests stressing that one of the political priorities in Berlin was to support the innovation process by creating inspiring framework conditions. To enhance the presence of SMEs on international markets, regional



policy needed to support their innovation competence by appropriate financial instruments and services. For most SMEs with international plans, loans were not seen as the most likely instrument due to collateral requirements. Making a smooth transition to the presentations' session, Dr. Varnhorn emphasised that JOSEFIN had the task to open a new door for young and innovative entrepreneurs by minimising the risk and facilitating the decision for innovation and international cooperation.

POLICY MAKING

JOSEFIN – an inspiration for the Danube Region

“JOSEFIN is a very good example for the cooperation of regions from various countries of the same macro region and certainly it can be used as an inspiration for other European macro regions as well“ stressed Mr Josef Stahl from the European Commission, Directorate General for Regional Policy, in an interview during the second JOSEFIN Policy Maker Seminar in Berlin.

Mr Stahl was one of the seminar speakers on the 29th March 2011 in Berlin’s city hall “Rotes Rathaus”. He addressed the contribution of the Structural Funds to SME finance and the future of the cohesion policy. In this context he named three axes of the Financial Engineering in 2007-2013:

1. SMEs, including micro enterprises
2. Urban development and regeneration
3. 2010 addition: Energy efficiency and renewable energy in buildings, including in existing housing.

Furthermore, he explained the role of JEREMIE (Joint European Resources for Micro to Medium Enterprises) - an initiative of European Commission’s DG REGIO developed together with the EIF for



the programming period 2007-2013 to promote the use of financial engineering instruments for SMEs with an overall goal to improve access to finance for SMEs via structural funds interventions. The perspectives beyond 2013 refer to the increase of the strategic role as well as the volume of resources allocated to financial instruments in future programmes, flexibility and coherency and complementarity with other instruments.



JOSEFIN is a part of the EU strategy for the Baltic Sea Region

“JOSEFIN is a part of the EU strategy for the Baltic Sea Region” stressed Mr Alexander Schenk from the Swedish Ministry of Finance during the Second Policy Maker Seminar in Berlin.

Referring to the priority areas of the EU Strategy for the Baltic Sea Region related to research and innovation as well as to the Small Business Act (to promote entrepreneurship, strengthen SMEs and increase the efficient use of human resources), Mr Schenk emphasised on their direct connection to JOSEFIN as a project channeling the strategic action to secure access to capital for SMEs.

Mr Schenk was one of the seminar speakers on the 29th March 2011 in Berlin’s city hall “Rotes Rathaus” addressing the importance of improved access to finance for innovative SMEs in the Baltic Sea Region.



POLICY MAKING

Officials and entrepreneurs speak in high terms of JOSEFIN

During the second Policy Maker Seminar in Berlin on the 28th and 29th March 2011, JOSEFIN encountered very positive and encouraging attitudes from officials and entrepreneurs.



Karin Hallerby
Swedish Agency for economic and regional growth

“JOSEFIN is addressing a very key issue - the internationalisation of SMEs. The project has the potential to become an important political and administrative tool”



Marcin Kapustka
SMS Central

“JOSEFIN gives us the opportunity to stay focussed on what we can do best relieving our internationalisation efforts with professional coaches”



Priit Vimberg
Founder and CEO of Yoga IB

“Internationalisation requires a huge amount of resources which is hardly conquerable for a small company like ours. In this context, we are very happy with the support of JOSEFIN. I hope that this will continue”



Dr. Jürgen Varnhorn
Berlin's Senate Department of Economics, Technology and Women's Issues

“I am confident that the result of the project will be sustainable and contribute to the development of the Baltic Sea Region”



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PROJECT MEETINGS

Partner Meeting in Oslo

On 20th June 2011, Mr Knut Halvorsen from JOSEFIN Norwegian partner Teknopol welcomed representatives of the consortium in Oslo. Covering an exhaustive agenda, the meeting continued on the day after. The partners gained valuable insights into project achievements in individual regions.

Ongoing and future coaching and finance activities, which were outlined within the sessions “Financial Support Instruments for Innovative SMEs” and “Transnational Innovation Projects of SMEs and Individual Coaching”, have been following or will follow a set of communication and marketing measures which has been developed for each JOSEFIN region. Mr Michal Galkiewicz, who is in charge of the overall project communication, expressed his contentment on the sophisticated and promising communication plans.

Strategic planning was complemented with commitment to quality. The partners agreed on the importance of evaluation of the coaching process and, accordingly, will develop individual evaluation tools and share them among the partnership.

Project director Ms Irene Schucht pointed out the very good reputation that JOSEFIN has among policy makers and other stakeholders participating at the Policy Maker Seminar in Berlin in March and



suggested to use those channels in order to achieve the project intentions. Ms Schucht also introduced the new IBB product with the EIF-Counter Guarantee that has been developed within JOSEFIN and is due to be launched shortly.

The partners have also addressed last mile obstacles in individual regions and discussed corresponding approaches to surmount them. Also the general exchange of best practice is to be intensified.

Moreover, the contents of the Cooperation agreement, which is due to be signed on the final conference in Brussels, were discussed.





PROJECT MEETINGS

JOSEFIN Work Package Meeting in Wroclaw

The Work Package “Financial Support Instrument for Innovative SMEs” met for their spring meeting in Wroclaw. The meeting was hosted by the Marshall Office of Dolnoslaskie and focused on the preparation of the second Policy Maker Seminar in Berlin. The issues of milestones, outputs & results were also discussed.

After a short update on the status quo of the implementations in the regions, the participants discussed how to prepare the policy makers in their regions for the Policy Maker Seminar. For the Polish regions a short summary was prepared that featured the main issues of

the pending JOSEFIN implementation together with some questions for the panel discussion. This paper was being translated after the meeting and sent to the invited policy makers/Vice-Marshalls as a preparation.

The expected outputs and results of the Work Package were discussed during the second part of the meeting. The participants agreed that most of the planned outputs will be reached although some changes have to be made in the plan since the implementation of the financial instruments is still on its way in most of the regions. Similar to work package 3 the results were documented in a table overview and communicated to the project management.



JOSEFIN Work Package Meeting in Vilnius

The Work Package “Transnational Innovation Projects of SMEs and individual coaching” met for its spring meeting in snowy Vilnius. The meeting was hosted by the Lithuanian Innovation Centre (LIC) and focused on two issues. Firstly on the discussion of company cases that already received support from JOSEFIN project partners during pilot coaching, and secondly on regarding final project output

The meeting was kicked off by presentations of three Lithuanian companies (Altechna, MediaTraffic and MPrintas) that received support by LIC. One of them (MediaTraffic) also received a guaranteed loan from INVEGA and can be regarded as the first “JOSEFIN case”. All the cases reflected the demands from young

and start-up companies regarding finance and coaching. Additionally, the WP4-partners decided on the three companies they wanted to be featured at the second Policy Maker Seminar in Berlin as case studies. The choice was made based on an overview of all the companies that already received support within the framework of JOSEFIN. Two of the chosen companies were finally present in Berlin and reported on their experiences with JOSEFIN.

The second day of the meeting was used for a discussion on the extent to what the planned milestones-outputs & results of the Work Package can be realized. The results of this discussion were documented in a table overview and communicated to the project management with recommendations for changes in the project plan.

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PHOTO CONTEST

The winner of the fourth round of our JOSEFIN photo contest has been captured on Oslo harbour's peerby our colleague Kai Crispian from Berlin Partner.

We would like to thank all participants for their submissions and are excited to share the talent of our JOSEFIN colleagues who impressively reveal the beauty of JOSEFIN's regions on our website.



Oslo harbour's peer
by Kai Crispian

CALENDAR

Baltic Dynamics 2011

Date: 4–6th of September 2011

Venue: Radisson BLU Conference Center, Tallinn, Estonia
www.tehnopol.ee/en/bd2011

Tallinn Science Park Tehnopol and the Business Support and Credit Management Foundation and IASP invite to Baltic Dynamics 2011 conference in Tallinn, Estonia. This time Baltic Dynamics conference focuses on innovation, creativity and the start-up scene. Conference topic is “Cross-Regional Initiatives for Business Innovation”.



10th ScanBalt Forum

Date: 21.09.2011–24.09.2011

Venue: Heringsdorf, Germany
www.scanbaltforum2011.eu

“10 Years ScanBalt Bioregion – Towards a Balanced Regional Development and Smart Specialization in the Baltic Sea Region”.

The programme will focus on three topics:

- “ScanBalt Health Region – the Health Flagship in the EU Strategy for the Baltic Sea Region” (BSR)
- “The Green Valley – Environmental Projects and Activities in Baltic Sea Region”
- “Cross-border cooperation – Challenges and Opportunities in the Baltic Sea Region”



Upcoming JOSEFIN Events

Steering Committee and Partner Meeting

Date: 26.09.2011–27.09.2011

Venue: Hotel Wloski, Poznan, Poland

More: www.josefin-org.eu

Final Conference and 3rd Policy Maker Seminar

Date: 17.01.2012–18.01.2012

Venue: Brussels, Belgium

More: www.josefin-org.eu

see also page 4

