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ISTITUTO ITALIANO
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PRESS RELEASE

A network for putting in touch the future and leading actors of the economic recovery

“FONDAZIONE RICERCA & IMPRENDITORIALITÀ” IS ESTABLISHED, A FOUNDATION FOR FAVOURING THE DEVELOPMENT AND INTEGRATION OF BUSINESSES, SPIN-OFFS AND START-UPS WITH HIGH INNOVATIVE CONTENT

Milan, Pisa, Rome, Genoa, 16 September 2010 – Developing the scientific and technological competitiveness of our country is a prerequisite for favouring its modernisation, innovation and productivity, with immediate repercussions on the capacity of our businesses to grow and to keep up with the international market. Italy has excellent research centres and, at the same time, has an extraordinary entrepreneurial potential; what is lacking is a means for putting these subjects in touch in an effective manner.

Fondazione Ricerca & Imprenditorialità, a Foundation devoted to research and enterprise, is founded with the aim of filling this gap; established today, it intends to favour technological transfer from the laboratories and Research Centres, accompanying and stimulating the growth of Small and Medium-sized Businesses (SMBs) and Start-ups with high technological content, whose entrepreneurs and managers, on the strength of their high-level university and post-university background, constitute the new generation of industry of our country.

The founding partners represent the three fundamental mainstays on which to lay the foundations for growth that is solid and sustainable: the universities, industry and finance. **Fondazione Politecnico di Milano, Istituto Italiano di Tecnologia, Scuola Superiore Sant'Anna, Enel, Finmeccanica, Intesa Sanpaolo and Telecom Italia** therefore have decided to pool resources and skills, which complement one another, in order to:

- **promote the birth of small *research-driven* businesses** as important catalysts of technological innovation;
- **select small innovative businesses** deserving of being supported in their growth so as to reach an attractive level for operators and investors;
- **spread knowledge among technological SMBs and favour the integration thereof** in chains with high innovation content.

The Foundation therefore wants to favour osmosis among businesses, research and suitable industrial and economic/financial competencies. The initiative intends to be an opportunity for generating business through the meeting of supply and demand – thanks to the entrepreneurial and academic components – as well as a point of junction with regard to the “Country as a System.”

In particular, the principal initiatives that “Fondazione Ricerca & Imprenditorialità” wants to realise are:

- the realisation of a Permanent Training School for the new entrepreneurship and the organisation of thematic workshops to act as a link;
- the mapping and finding of unsecured loans available at the national and supranational level;
- the facilitation of the entry of “Seed Capital” and “Private Equity” funds in support of the Spin-offs;
- the creation of a system of partnerships between the public and private sector in order to share the interest in utilising the activities of research, higher education, training and technological transfer as strategic levers in their activities;
- the rating of the Spin-offs and of the technologically advanced companies.

The Foundation – which will have its headquarters in Rome and will be present with operative offices in other Italian cities – will make use of a **slim staff**, with **considerable experience in the high-tech sector** and will be headed by a general manager. Alongside the Foundation’s permanent structure is foreseen the allocation “on request” of specialised resources on the part of each Founder. The Start-ups and Spin-offs desiring to make use of the support of “Fondazione Ricerca & Imprenditorialità” will be able to submit a request using a standard format. A procedure has been defined both for handling the examination of the applications and the subsequent phase of support for development that provides for the direct involvement of the Founders depending on the technology involved and the type of intervention.

The **support of the universities** will be concentrated on the singling out of Start-ups and Spin-offs; moreover, “Scuola Superiore Sant’Anna,” together with the other universities, will make available not only its formative capacity and expertise in the area of Spin-offs but also the campus of Volterra for the formative and training activities.

The **companies, partners in the initiative**, will focus their commitment on the refinement of the business model of the innovative new firms and on the development of their access to the international network, leveraging up on the technological excellence developed in their respective areas of interest, ranging from energy to telecommunications, transport, the aerospace sector and defence.

Intesa Sanpaolo will participate in the project, including through the integration, with the activities of the Foundation, of all the initiatives that have seen the Bank engaged in providing assistance and professional advice through its own structures devoted to SMBs, Start-ups and university Spin-offs. In particular, the experiences will be pooled that have been gained in the fields of the selection, formation and refinement of the business model from the economic/financial standpoint and the subsequent facilitation of access to funding.

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