

Services

INNOVATION VOUCHER SCHEME

DETAILS

COUNTRY: Ireland
REGION: National
TITLE: Innovation Voucher Scheme
PERIOD: Ongoing

GOALS, RECIPIENTS, BENEFICIARIES

The Innovation Voucher Scheme was developed to build links between Ireland's public knowledge providers (i.e. higher education institutes, public research bodies) and small businesses.

Innovation Vouchers worth €5,000 are available to assist a company or companies to explore a business opportunity or problem with a registered knowledge provider.

While the scheme is administered by Enterprise Ireland, applications are not restricted to clients of Enterprise Ireland.



ELIGIBLE PROJECTS / EXPENSES

The Innovation Voucher Scheme is open to all small and medium-sized limited companies registered in Ireland. Vouchers can be exchanged for knowledge transfer projects from a nominated knowledge provider. For the purposes of this Scheme, a knowledge transfer project is defined as one that transfers knowledge of a scientific, technological, or innovative nature that it is new to the small enterprise. The small enterprise may then use the new knowledge to innovate a product, process, or service.

SUPPORT

Innovation Vouchers can be used for any kind of innovation such as:

- new product/process development.
- new business model development.
- new service delivery and customer interface.
- new service development.
- tailored training in innovation management.
- innovation/technology audit.

PROCEDURE

Standard Voucher: Standard €5k vouchers are available to assist a company explore a business opportunity or problem with a registered knowledge provider. You do not need to identify your knowledge provider in advance, and they are valid for 12 months from the date of issue. Voucher applications are accepted at any time throughout the year.

Co-funded Fast Track Application: The value of the voucher is €5,000 and the company contributes 50% of the project costs in cash. Therefore, a company may use a Fast Track voucher to cover project costs up to €10,000 on a 50-50 co-funded basis. The company and the knowledge provider jointly agree on the work programme for the project in advance of applying.

Objectives:

Innovation vouchers have three main objectives:

1. To stimulate the introduction of product, process, organisational or service innovation in SMEs.
2. To promote science-industry collaboration and stimulate knowledge transfer.
3. To foster collaboration between SMEs and academic, research or private partners.

Remarks:

Innovation is essential to stay ahead in competitive and fast-changing markets. If you lack the time or know-how to develop the innovative solutions to set your business apart, Innovation Vouchers can help. With this programme, SMEs can build connections with Ireland and Northern Ireland's publicly funded Knowledge Providers (i.e. higher education institutes, public research bodies) to explore business problems and uncover opportunities.

CONTACTS

ORGANIZATION: Enterprise Ireland

CONTACT PERSON: Siobhan Finn

EMAIL: siobhan@ceai.ie

LINK: <https://www.enterprise-ireland.com/en/supports/innovation-voucher>