

Life Science Accelerator

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The majority of all businesses in Southwest Finland are SMEs, and they have a key role when it comes to creating new jobs and markets. According to both the Southwest Finland regional strategy and the three ministries' (Ministry of Employment and the Economy, Ministry of Social Affairs and Health, Ministry of Education and Culture) Growth strategy for research and innovation in the health sector creation of new business must be supported more efficiently in order to increase innovation and economic growth. The life science industry is in a key role in this both regionally as well as on a national level. The industry has been chosen as one of the government's strategic focus areas and it has been defined as one of the smart specialization areas of Southwest Finland. The life science industry is also one of the strategic focus areas of the City of Turku and the universities with significant impact on local economy (almost 20 % share on industrial jobs). In knowledge intensive industries, such as life science, majority of new businesses are created as a result of high-level applied research done in the universities, or based on technology created in another company (spin-off) or from a startup entrepreneurs' own knowhow and/or innovation.

In the Turku region, the quantity and quality of new life science innovations are not on a satisfactory level at the moment. The quantity of university based applied research ideas, and their commercialization, has to be increased and made more effective. Innovative ideas based on applied research and intensive development efforts answer the need to create a stronger link from research to a commercialized product ("grey area").

The strategic goal of this project is to create a new, more efficient operational model that deepens cooperation between local universities, development organizations, and companies, that all key actors are committed to, and that furthers the development and commercialization of high-level, internationally competitive, innovation – growth of international life science startups (Southwest Finland regional strategy TP Y5 & 6). The goal is especially to increase the performance and productivity of the drug and diagnostics sector and related industries.

The project consists of six work packages that will create a new operational model and collection of services for a new, innovative Life Science Accelerator and pilot the process to test its operability and efficiency with end users, researchers, and SMEs.

The work packages

The work packages are:

- 1) Determine the operational model of the Life Science Accelerator
- 2) Facilities, equipment, resources and experimental environment
- 3) Design of a concept for drug development and diagnostics platform as a part of the Life Science Accelerator
- 4) Building and utilizing national and international networks
- 5) Piloting of the Life Science Accelerator's operational model and mentoring program
- 6) Administration and communication

As an outcome of these work packages the project will achieve the following results:

- A new and innovative Life Science Accelerator's operational model for Southwest Finland, which all key actors are committed to; and that enhances

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Project duration

1.8.2016 - 31.12.2018

Operating sphere

Regional

Partners

Turku Science Park Ltd (coordinator) and partners: Turku University of Applied Sciences, University of Turku, Åbo Akademi and Hospital District of Southwest Finland.

Source of funding

Uusimaa Regional Council (European Regional Development Fund, ERDF)

Total funding

719 360 €

TUAS budget

96 720 €

Project website

<http://www.lifesci.ac/>

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the development and commercialization of new drug and diagnostics innovations as well as furthers SME growth and internationalization.

- A host of coordinated activities that will stimulate innovation activity in the area as well as make recognizing and supporting starting phase innovations more efficient.
- New methods to recognize and evaluate startups that enable a realistic assessment of their potential and development needs.
- An efficient and transparent application process and criteria for choosing 12-15 clients into the mentoring program.
- An extended experimental laboratory environment based on company and university needs with a formal set of instructions and a model for retaining it as a permanent feature.
- An information package on all the experimental environment premises, equipment, and resources available to the life science industry in the area, and a guide how to access these resources.
- Activation of innovation activities and entrepreneurship in the universities that results in a marked increase in the number of new innovation ideas, invention claims, TUTL applications, licensing agreements, and startups.
- The Turku region is profiled as an internationally recognized life science hub, especially in the drug and diagnostics sector, that is both the source and utilizer of high-level university research, a dynamic operational environment for young and growing SMEs with growth potential, and an attractive ecosystem for life science investments.
- The number of innovation ideas, invention claims, commercialization projects and funding, outside research funding, and SME co-operation is increased in the universities.
- Creation of a versatile thematic network that furthers, in the long run, the smart specialization strategy of Southwest

Finland, the region's role as a leading life science hub in Finland, and increases the area's attractiveness as a target for investments both nationally and internationally.

- A piloted operational model of the mentoring that provides invaluable information on the effectiveness of thematic, concentrated mentoring on university teams, research groups and SME groups.

The Life Science Accelerator including all the activities in the project will become a permanent part of the project partners' activities that TScP will continue to coordinate after the project ends.



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