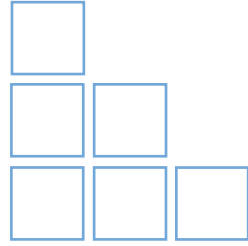


INNOVATION PROGRAMS

Supporting Commercialization

As companies develop new technology from prototype to the full demonstration stage, there is often a substantial drop in the number of funding sources available. Government's commercialization fund will help address this by offering additional options for transforming innovative ideas into new commercial products.



The fund will support innovative projects that:

- enhance private-sector expertise and resources;
- build links between institutions and the private sector to move products and services forward;
- bridge the gap between research and commercialization;
- contribute to an entrepreneurial culture; and
- link small and medium-sized businesses with researchers, business expertise and other sources of capital.

In addition to general commercialization activities, support for specific initiatives will also include the protection of intellectual property (IP) and technology transfer support.



Enhancing Innovation

The Innovation Enhancement Fund will support public sector institutions, not-for-profit groups, community organizations, and industry associations involved in activities that will enhance the innovative capacity and efficiency of the province.

Increasing primary and applied R&D at the institutional level will help the recruitment and retention of highly qualified people, and contribute to the number of spin-off companies that are incubated at education institutions. These new businesses offer potential employment and research opportunities for students and new graduates.

The development and expansion of strategic clusters and technology parks is an effective way to stimulate new and creative ideas and opportunities. Cluster development may include such disciplines as marine and ocean technology, environmental technology, life sciences, information and communications technology, and the cultural and tourism industries.

Other initiatives to enhance our innovation performance include: innovation awards; a federal-provincial innovation team; support for youth innovation; scholarships and bursaries; graduate employment incentives; R&D incentive information; and an Advisory Council on Innovation.

 GOVERNMENT OF
NEWFOUNDLAND AND LABRADOR

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We envision an innovative Newfoundland and Labrador that fosters and sustains a culture of creative thinking. We will work cooperatively to achieve economic and social gain and create an economy that is ready to compete globally so that our people live in, and contribute to, a more prosperous Newfoundland and Labrador.

INNOVATION

Newfoundland and Labrador

in·no·va·tion
n. 1: a creation (a new device or process)

pros·per·i·ty
n. 1: an economic state of growth with rising prices

A BLUEPRINT
FOR PROSPERITY



Newfoundland and Labrador INNOVATION STRATEGY

We envision an innovative Newfoundland and Labrador that fosters and sustains a culture of creative thinking. We will work cooperatively to achieve economic and social gain and create an economy that is ready to compete globally so that our people live in, and contribute to, a more prosperous Newfoundland and Labrador.

Innovation is the creation, sharing and implementation of new ideas resulting in economic value and/or social gain.

Newfoundland and Labrador's Innovation Strategy is a plan to increase the capacity for innovation in our economy and society so we can grow and prosper. This involves specific initiatives in key areas, establishing goals, and taking action to achieve these goals.

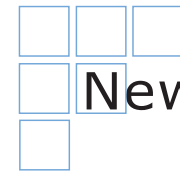


Innovation is about change. It is about new ideas, doing things differently, and dealing with familiar situations in new ways. Over the past 50 years, Newfoundland and Labrador's society, culture and economy have undergone tremendous change in the structure of our communities, our resource base, our communications and transportation systems, education, and the make-up of our population.

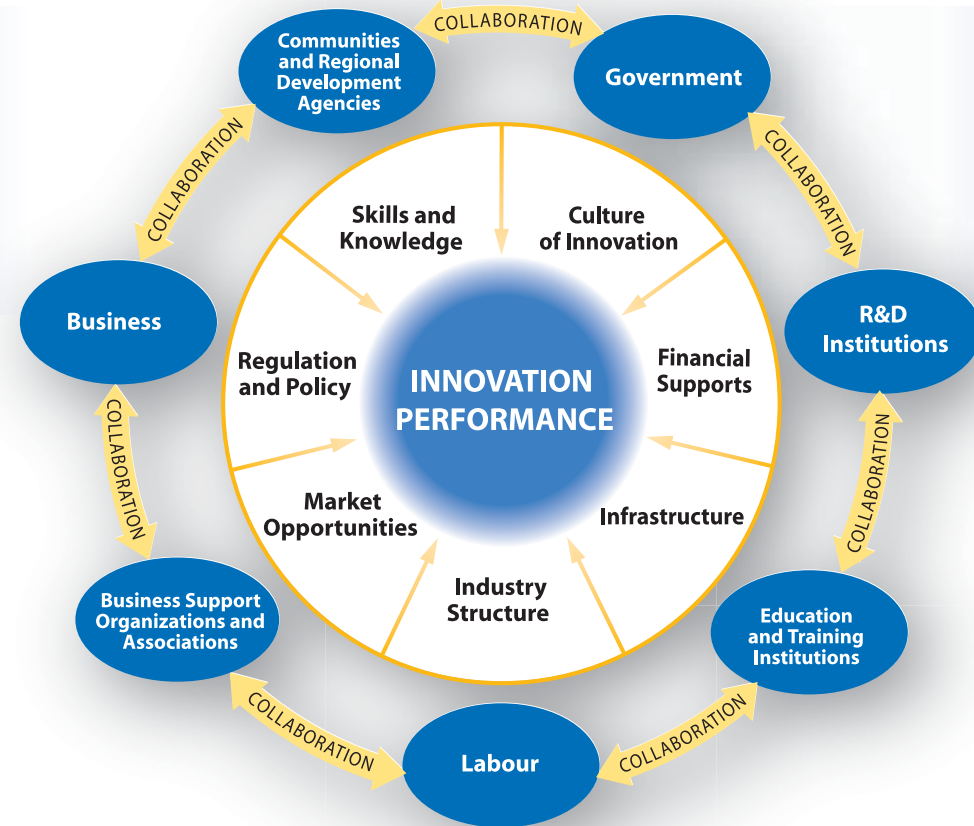
The Innovation Strategy sets a broad vision and framework for integrating government initiatives, ensuring they work more effectively together, and in concert with other actions.

In developing the Innovation Strategy, government has drawn on substantial research, expert opinion, careful consideration of our strengths and our challenges, and – most importantly– the advice and direction of Newfoundlanders and Labradorians throughout the province who participated in our consultation process.

This Strategy is not owned solely by government, but is based on a partnership with all citizens. Just as it reflects the needs and advice of our stakeholders, it has to be carried forward by them, too. Government's responsibility to implement this strategy is shared by our businesses development groups, workers, educators, students, financiers, unions, researchers, administrators and the public. We all share this responsibility and we will all share the benefits of its success.



Newfoundland and Labrador INNOVATION SYSTEM



The Newfoundland and Labrador innovation system model illustrates the fundamental elements required to build and sustain an effective and innovative economy.

We need to foster awareness in our culture of the value of new ideas and confidence in our ability to take risks and succeed.

We also need the right financial supports and appropriate regulations and policies to increase our capacity for innovation.

We need the right physical and information infrastructure to serve as a foundation for innovators, and competitive industry structures that take advantage of our current strengths and encourage the development of new ones.

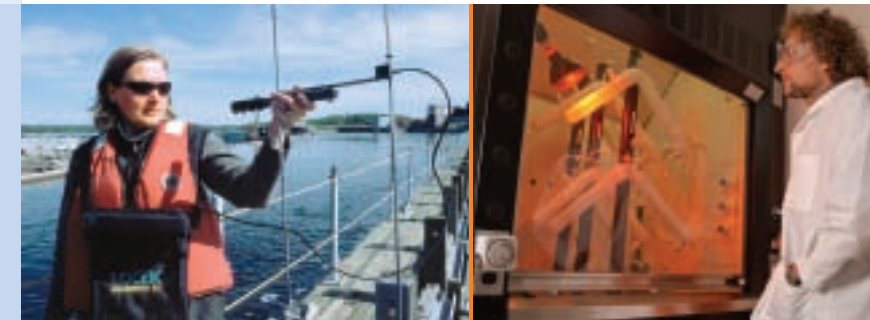
We need to be able to identify and capture market opportunities for our innovative goods and services and ensure that our people have the right skills and knowledge to support an innovative economy.

Finally, we must find new and better ways to cooperate and collaborate so that we can work together to compete successfully in the global marketplace.



Government STRATEGIC DIRECTIONS

Government has identified four strategic directions designed to build and strengthen the innovation fundamentals required for a strong economy.



- Fostering a culture of innovation that encourages new ideas and collaboration among industry, labour, government, educational institutions and other stakeholders throughout the province;
- Positioning Newfoundland and Labrador as a competitive economy with internationally recognized strengths and advantages;
- Broadening education and skills development, and aligning them with the future economic direction and labour market development needs of the province; and
- Supporting enhanced R&D capacity, and improving financing and investment tools to facilitate commercialization.

