

Handbook for funding of Industrial Innovation

INCLUDING THE SME PROGRAMME

Version: January 2016



Flanders
State of
the Art

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Positioning

This handbook summarises the general characteristics of funding for industrial innovation projects. More information can be found in the guidance documents available on the website.

General Principles

Flanders Innovation and Entrepreneurship, acting on behalf of the Hermes Fund, stimulates innovation in Flanders by providing funding and services to enterprises, research institutes and individuals who innovate.

The funding of industrial innovation projects provides direct financial support to projects initiated by Flemish enterprises which result in knowledge creation and the development of innovative solutions.

Priority is given to projects with a higher risk and an important expected impact in Flanders on an economic and possibly broader societal level.

The main characteristics of the funding of industrial innovation projects are:

- All enterprises with (future) activities in the Flemish region can apply for funding of industrial innovation projects. The only condition is, however, that in the long term the enterprises should be able to apply (valorise) the results of the project in Flanders.
- Cooperation with enterprises and research institutions in the region and abroad is allowed and even encouraged.
- There is no preference for certain sectors, application domains or knowledge areas. Only projects for military applications cannot be funded.
- The proposed innovation may be both technological and non-technological in nature.
- The funding is granted to projects with a well-defined innovation goal combined with a compelling business case.
- Activities supporting the necessary knowledge acquisition for the innovation will be eligible for funding, regardless of whether these activities are technological in nature or not.
- Depending on the intended innovation activities, the size of the project and the profile of the enterprise, various types of project are possible.
- The funding rate is at least 25% and at most 80% of the project budget.
- Applications may be submitted at any time and are treated individually.
- The processing time ranges from 2 months for the smallest projects to approx. 4 months for the more extensive projects.
- A project application is processed interactively. After submission, a discussion is set up between the applicants and an advisor, after which the proposal may still be adjusted.
- Project applications are assessed in collaboration with external experts.
- Due to the limitation imposed by the total funding budget, the decision committee for the Hermes Fund decides annually which conditions the projects must meet in order to deserve funding (selection). This information is published on the website (see explanatory document: selectivity).

Project types - funding of industrial innovation

Flanders Innovation and Entrepreneurship further distinguishes three major types of project depending on the proposed innovation activities and the project size. Within the project types, specific modalities are established for particular target groups.

An enterprise can choose the type of project. It is still possible to adjust the choice of type of project while the project application is being processed. The different project types and their specific modalities are explained further in this document.

In addition to funding for industrial projects and the SME programme, there are also funds for Baekeland mandates, which allow individual researchers to achieve their doctorate (PhD) in close cooperation with a Flemish enterprise. For more information on these mandates, please visit the website.

The SME programme is an extra effort to reach innovative SMEs. This means, among other things:

- *Preferential support from the Innovation Center in your province (www.innovatiecentrum.be)*
- *Specific project types adapted to the scale of the enterprises (SME feasibility studies and SME innovation projects)*
- *Lighter procedures, incl. a meeting with the experts for SME innovation projects.*

Contact

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**For all your queries regarding the funding of Industrial Innovation projects:
bedrijfsinnovatiesteun@vlaio.be**

General characteristics of the scheme

Applicants, industrial partners, research partners and subcontractors

Any enterprise, from an SME to the Flemish branch of a multinational company can request funding. The only condition is that the enterprise should have a legal personality upon signing the agreement. Furthermore, the enterprise should have the capacity to exploit the result to a sufficient extent in Flanders and hence create enough economic impact in the form of employment and investments. However, this does not exclude the possible partial application of the project results abroad. Obviously, exporting the innovative products, etc. is not an issue.

Also non profit organisations and/or enterprises in the social profit sector can apply, if - like other enterprises - they can demonstrate sufficient economic impact in Flanders.

Flanders Innovation and Entrepreneurship also offers ample opportunities for cooperation between enterprises and research partners.

The application can be submitted by an individual enterprise or by several enterprises sharing the risk and financial burden of the project (industrial partners). Foreign enterprises with their own rationale for valorisation can also be enabled as a partner, but they cannot benefit from the Flemish funding. International cooperation is possible (but not necessary) through participation in projects within international networks or partnerships promoted by the European Commission, such as Eureka and ERANET. Actual information on international funding programmes which can be accessed is available on www.europrogs.be under Eureka and Joint Programming. Before initiating a funding request for international projects, the applicant should contact Flanders Innovation and Entrepreneurship.

If several enterprises collaborate on a project and at least one of them is an SME and/or a foreign enterprise, a higher funding rate can be granted.

Collaboration with other enterprises acting as subcontractors is also possible. The subcontractor's costs are fully borne by the industrial partner(s) and are therefore eligible for a grant. Foreign enterprises which do not have their own rationale for valorisation can also be accepted as subcontractor.

Furthermore, it is also possible to collaborate with research institutes (through outsourcing or as a research partner) for the implementation of the project. The research institutes may be located either inside or outside Flanders. In either case, the industrial partners will bear the costs, which are therefore eligible for funding.

*An **SME** is an enterprise (1) with fewer than 250 employees, (2) with no more than € 50 million in annual turnover or with an annual balance sheet total not exceeding € 43 million and (3) where the calculation of the two criteria above is consolidated when the enterprise is not independent: i.e. when there is a shareholding relationship with other enterprises for 25% or more of the capital or voting rights. A greater ownership through venture capital companies, public participation companies, universities or non-profit research centres is however allowed. For a small enterprise, the values are respectively 50 employees, an annual turnover and balance sheet total of € 10 million. More information about the SME definition is available on our website www.vlaio.be.*

Activities eligible for funding

Innovation always involves two aspects: on the one hand innovation (invention) and on the other hand its application. Funding is granted to enterprises that carry out projects with the intention to achieve an economically relevant innovation goal. This may involve new or improved products, processes or services, or a combination thereof.

Essential is that knowledge is acquired to achieve this goal. The activities of structured knowledge acquisition and/or activities that directly support the knowledge acquisition are the basis for the funding.

The activities eligible for funding are only part of the innovation activities of an enterprise. Thus the activities closer to commercialization of results are not eligible for funding. This concerns e.g. engineering activities, routine improvements, general support activities in the enterprise, general training and all activities that follow the R&D process, such as accreditation activities, marketing, (preparation of) investment and making developments ready for production. Furthermore, the activities that take place prior to the submission of the project application are not funded, just as with starting enterprises, activities before the launch date (by notarial deed) of the enterprise are not funded.

The method to determine which activities are eligible for funding is explained in the application document.

Amount of funding

The funding is calculated as a percentage of the approved project budget. The way this budget should be structured and which costs are acceptable is explained in detail in the guidance document on costs (available on the website, only in Dutch). In essence, the budget will include the payroll costs of the industrial partners (based on manpower and real wages), the remaining costs of the industrial partners and outsourcing to research institutions and subcontractors.

The funding rate consists of a basic funding rate, possibly supplemented with additional funding.

The basic funding rate is 25% for development activities and 50% for research activities. The former type of activity is rather focused on the application of knowledge to new or improved products, processes or services. Research activities are more focused on the generation of new knowledge, which in time may also contribute to innovation.

This basic funding rate may be increased (cumulated), except for feasibility studies:

- a small enterprise (SE) can obtain 20% additional funding and a medium-sized enterprise (ME) 10%;
- the project can obtain 10% additional funding if there is a genuine collaboration between several independently funded industrial partners (outsourcing to subcontractors is not included) where:
 - none of the enterprises bears more than 70% of the costs of the collaboration project, and
 - at least one partner is an SME or at least one partner comes from another EU Member State.

The funding rate therefore amounts to at least 25%. The maximum funding rate is 80%.

General aspects of project application processing

Guidance and intake meeting (optional)

Several organisations provide guidance to applicants preparing an application. The regional Innovation Centres have been entrusted by the Flemish government with the specific task of assisting enterprises and SMEs in particular during the definition and preparation of an application for funding.

Optionally, an applicant can ask for an exploratory meeting (intake meeting) prior to drafting the full grant application in order to ask questions and to get a better idea of the likelihood of funding.

Hereby the link: <http://www.innovatiecentrum.be/diensten/subsidiebegeleiding.html>

Submitting an application

Project applications shall be submitted on the basis of the application documents provided on the website. There is an editable (Word) document available per project type.

The application should be sent by email to Flanders Innovation and Entrepreneurship: **bedrijfsinnovatiesteun@vlaio.be** (max. 15 MB) or by post (stored on a CD-ROM).

The application can be written in Dutch or English. Applications can be submitted any day of the year.

Receipt

We will send an acknowledgment of receipt within two (2) working days of receipt.

An initial check will be performed to verify that the application meets the following criteria:

- The applicant is an enterprise (or at least there is a clear initiative to an enterprise) with operations in the Flemish Region.
- The statements have been signed by the industrial and research partners.
- The information requested in the application form has been supplied.
- The rules set out in the guidance documents for the application are respected, in particular regarding the language and the volume of the application.

An application which does not meet these criteria or contains insufficient information to start the evaluation procedure will be declared ineligible. This means that, in this form, the application file will not be processed further by Flanders Innovation and Entrepreneurship. The applicant shall be informed within 14 working days and can then adapt and complete the application accordingly. The submission date of the revised application then becomes the new receipt date.

Evaluation procedure

For each project, Flanders Innovation and Entrepreneurship appoints an advisor and a financial advisor who will handle the application. In a first stage, the application will be discussed thoroughly with the applicants. Usually, this meeting is coupled with a visit to the enterprise. If necessary, during this discussion additional information may be requested, possibly also in written form. The applicant then has a maximum of 12 working days to provide the additional information and/or revised application. Failing that, the decision committee for the Hermes fund is entitled to decide within the prescribed deadline, based on the information available in the original project application.

The (adapted) project application will be assessed in a second stage by external experts. These experts are bound by strict confidentiality regarding the information supplied. When selecting the external experts, Flanders Innovation and Entrepreneurship takes care not to involve any potential competitors or interested parties. Applicants may also submit a limited and nominative list of experts to avoid.

Based on all available information, including the review of external experts, a report will be prepared which will be the basis for the decision. The full report will be sent to the applicants, together with the decision.

The funding may also be subject to the fulfilment of specific conditions at the start or during the implementation of the project. These conditions may be organisational, substantive or financial in nature.

Each year, depending on the budget and the expected demand for funding, the decision committee for the Hermes Fund decides how the selection of projects will be done. Applications either receive immediate funding, end up on a waiting list in which funding depends on the budgetary scope in the budget year, or are not funded. The relevant rules are published on the website.

Assessment and selection criteria

Each application is assessed on two dimensions: the quality of the project and the expected impact.

Quality of the project proposal

Expected impact

- impact for the company
- impact for Flanders

It is important that the information in the application document allows a good judgement on the different aspects. More information about these criteria and the assessment method can be found in the guidance documents for an application.

Besides the assessment of the quality and expected impact, Flanders Innovation and Entrepreneurship will also carry out a business economic and financial analysis. This consists in examining whether the industrial partners have sufficient financial capacity, whether they meet other government or licensing obligations and whether the industrial partners have implemented previous projects correctly, a.o. concerning the provision of information, correct execution and reporting.

Reconsideration

The industrial partners can request the reconsideration of a negative decision. The request for reconsideration must be submitted within a period of 30 working days after notification of the decision and be based on clear and verifiable elements. These are either concrete elements which, according to the applicants, were not properly assessed, or relevant additional information which could not get to the Agency in time or concerns important adjustments which are in line with the remarks made by the decision committee. Obviously, the elements brought forward should be sufficiently important to justify an amendment to the decision.

The innovation goal must remain unchanged in the case of a reconsideration. If the innovation goal has to be drastically modified, it is however possible to submit a new application in accordance with all usual modalities, including the rules concerning the start date and the period of acceptance of the costs.

Complaint

If you are dissatisfied with the manner in which Flanders Innovation and Entrepreneurship is handling your application, you can lodge a complaint in writing, orally or electronically at any time. These complaints are treated within 45 days after receipt.

Complaints about the negative appraisal of an application can only be filed after a request for reconsideration has been submitted and processed.

Confidentiality

All staff members of Flanders Innovation and Entrepreneurship, external experts and members of the decision committee for the Hermes Fund are bound to treat all information as confidential and not to disclose any data to third parties or to use it for their own benefit.

Rights and obligations in the project implementation

Agreement (commitment of effort)

In the case of a positive decision, an agreement is signed between the Hermes Fund and the applicants. The General Conditions for funding Innovation are published on the website. Essential elements of the agreement include the budget, the amount of funding, the innovation goal and specific conditions, if any. The agreement gives the applicants flexibility to adjust the approach of the project within that framework during the implementation.

In the case of SME feasibility studies, this agreement consists of the Hermes Fund decision letter with its appendices and the General Conditions for SME feasibility studies which were already signed by the industrial partners upon application.

The principal obligation is a commitment of effort, whereby the industrial partners commit to deliver the necessary efforts to achieve the defined innovation goal with the agreed resources, through research and development activities, and to valorise the results.

Moreover, the agreement also implies that the industrial partners realise sufficient valorisation in Flanders, if the project results are applied abroad.

Cooperation agreement

If multiple industrial partners or research partners are working together in the project, a cooperation agreement is necessary. The cooperation agreement shall be drawn up in pursuance of the agreement with the Hermes Fund and may not be in conflict with it at any time.

The cooperation agreement shall govern at least the following aspects:

- the designation of the coordinator;
- modalities such as the services or products to supply, cost calculations, payment terms, etc.;
- agreements on intellectual property rights (ownership and user rights, method of protection, exploitation strategy, etc.);
- the procedure in case of mutual disputes.

If a research institute is involved, at least the provisions from the agreement relevant to them should be included.

In particular, if the agreements between partners play an essential role in the assessment of the application potential, Flanders Innovation and Entrepreneurship, acting on behalf of the Hermes Fund shall request access to the cooperation agreements while the application is being evaluated. Except for justified exceptions, the signed cooperation agreement shall be handed over to Flanders Innovation and Entrepreneurship within 4 months from dispatching the agreement.

Payment

The payment of the funding will be done in six-monthly payments, in the form of advances. The first payment is done after receiving the signed contract and the last after completion of the implementation of the project. The schedule of payments and the conditions that must be fulfilled for each payment are listed in the agreement. An exception to this rule are the SME feasibility studies, which are paid in two equal payments: the first after signing the agreement and fulfilment of possible conditions and the second upon completion of the implementation of the study. In addition to proper implementation of the project, the fulfilment of the reporting obligations and the notification requirements are prerequisites for payment.

If multiple partners are involved in the implementation of the project, they should make arrangements on financing the portion of the budget not covered by funding. These arrangements should be specified in the cooperation agreement. The payments made by the Hermes Fund will of course depend on the correct compliance with the agreements.

The industrial partners will be directly and individually paid. Since research partners are not direct beneficiaries, the industrial partners shall cover their total invoice. This cost is part of the acceptable costs of the enterprises for which they receive funding.

Reporting

As standard, the project reporting consists of short follow-up forms upon each payment and the report at the end of the project implementation. Additionally, specific reports may be requested for interim assessments. Finally, at the end of the project, an agreement will be made as to which information will still have to be provided during the valorisation period.

Should unforeseen and significant modifications be made during the implementation, an immediate notification is required.

Project types

SME feasibility studies

Project type description

An SME feasibility study should provide improved and motivated insights into the potential and feasibility of an innovation. It is therefore a (pre) study of limited scope, which transcends the traditional consultancy process, and whose result allows to decide whether or not it makes sense to pursue the planned innovation, and how. In principle, a feasibility study does not generate any results in the form of a prototype, for example, but it does produce the necessary (technological and non-technological) knowledge which will make it possible to start the further innovation process appropriately. This can then be the subject of further research or development, with or without funding of the Hermes Fund. The study may also show that an engineering project or an investment is appropriate. Another possible conclusion may be that it would be better to stop the targeted innovation process because it is not feasible.

Studies which, at the start (at evaluation time of the proposal), do not show any potential for a broader innovation process after the study, involving a relevant potential for research or development components (applicable for funding), are not eligible. If the study concludes by showing that there is no meaningful path, there is certainly no further obligation.

All necessary activities to develop knowledge that contributes substantially to a well-founded definition of the subsequent innovation process are in principle eligible for funding. This may involve both technological and non-technological activities.

Evaluation procedure and selection criteria

In the interpretation of the criteria for a feasibility study, the quality is primarily determined on the basis of the relative novelty of the idea, the way in which the study is addressed, in combination with the available (human) resources. In particular, whether the appropriate external expertise is used where necessary is a concern in this context. The valorisation potential is also assessed on a rather qualitative level.

During the evaluation process, external experts are consulted briefly in writing.

SME feasibility study	
Duration	Maximum 12 months
Size	<ul style="list-style-type: none">• At least € 10,000 budget• Funding capped at € 25,000 (increased to € 50,000 in a substantial cooperation with partners not related to the applicant (i.e. at least 25% of the costs))
Funding rate	Funding of 50% of the acceptable costs
Maximum number	Maximum of 2 feasibility studies per enterprise and per calendar year
Processing time	Approx. 2 months between submission and decision

SME innovation projects

Project type description

An SME innovation project contributes directly to the realisation of an innovation by the enterprise. An innovation may involve the development of a completely new or a significantly innovative (improved)

product, process, service or concept. In this respect, innovation or invention should be understood as innovative for the enterprise with a clear impact on the business activities. Projects without a clearly demonstrable added value or "me-too" projects (copying what already exists in other enterprises) do not meet the definition of an innovation project.

Furthermore, what is typical of innovation projects is the fact that the targeted innovation requires the enterprise to develop, collect and/or creatively and intelligently apply new (technological and/or non-technological) knowledge. The mere implementation of existing know-how of the enterprise is not enough. Compared to the normal industrial activities and common innovation processes, the project must clearly differ in its working methods, content, targeted results and/or challenges for which knowledge must be acquired. The project should involve sufficient challenges for the enterprise.

Evaluation procedure and selection criteria

The first condition is sufficient challenge in terms of content (novelty of the idea, contribution to the enterprises knowledge), with as further criteria the feasibility of the project within the agreed time-frame and the resources and expertise deployed by the project partners and subcontractors. It is also important that the project implies a strategically important action for the enterprise and (if successful) can have sufficient impact on the activities of the enterprise and hence deliver an economic added value.

During the evaluation procedure, the applicant will be invited to discuss the project during a meeting with external experts.

SME innovation project	
Duration	Maximum 24 months
Size	<ul style="list-style-type: none"> • At least € 50,000 budget • Funding capped at € 250,000
Funding rate	Funding of 45% for an SE and of 35% for an ME, both increased by 10% in the case of substantial cooperation between enterprises.
Maximum number	Maximum of 2 innovation projects per enterprise and per calendar year
Processing time	Approx. 2 months between submission and decision

Sprint projects

Project type description

A sprint project is primarily for enterprises which, even though not SMEs, do have innovation potential, yet without the capabilities to carry out large-scale R&D projects.

It is a development project of rather limited scope, which allows the enterprise to develop new (technological and/or non-technological) knowledge or to collect and intelligently apply it, with a view to a major innovation. The innovation may involve the development of an entirely new or a significantly innovative (improved) product, process, service or concept, which has an important impact on the future performance of the enterprise. In this respect, innovation or invention should be understood as innovative for the enterprise with a clear impact on the industrial activities. Projects without a clearly demonstrable added value or "me-too" projects (copying what already exists in other enterprises) do not meet the definition of a sprint project.

Furthermore, what is typical of sprint projects is the fact that the targeted innovation requires the enterprise to develop, collect and/or creatively and intelligently apply new (technological and/or non-technological) knowledge. The mere implementation of existing know-how of the enterprise is not enough. Compared to the normal industrial activities and common innovation processes, the project must clearly differ in its working methods, content, targeted results and/or risks for which knowledge must be acquired. In their implementation projects eligible for funding should also go further than mainly hiring support on the market which because of their competence will conduct a consulting process with a known path. The project should involve sufficient challenges for the enterprise.

Evaluation procedure and selection criteria

The first condition is sufficient challenge in terms of content (novelty of the idea, contribution to the enterprises knowledge), with as further criteria the feasibility of the project within the agreed time-frame and the resources and expertise deployed by the project partners and subcontractors. It is also important that the project should imply a strategically important action for the enterprise and (if successful) can have sufficient impact on the activities of the enterprise and hence deliver an economic added value.

During the evaluation procedure, the applicant will be invited to discuss the project during a meeting with external experts.

Sprint project	
Duration	Maximum 24 months
Size	<ul style="list-style-type: none">• At least € 50,000 budget• Funding capped at € 250,000
Funding rate	Funding of 25% increased by 10% in the case of substantial cooperation between enterprises.
Maximum number	Maximum of 1 sprint project per enterprise and per calendar year; During a period of 3 years before the submission, the enterprise is not allowed to have been granted any funding for Innovation of more than € 250,000 in 1 year; SMEs are referred to the SME programme
Processing time	Approx. 2 months between submission and decision

Industrial R&D projects

Project type description

An industrial R&D project is an individual project of research and/or development carried out by one or several enterprises, sometimes in collaboration with research partners. It takes as its starting point a concrete problem or opportunity for which it is necessary to develop further knowledge and whose realisation implies considerable uncertainty. The project can involve a wide range of objectives and activities which can be both technological and non-technological in nature.

Specific modalities

PROJECTS OF YOUNG CAPITAL AND R&D INTENSIVE GROWTH COMPANIES

Capital-intensive, R&D-based young growth companies in their start-up phase may get intensive support from the Hermes Fund for their R&D activities. These activities must be of high quality and focused on an essential innovation step.

Since often both the risks inherent to the implementation and the valorisation risks are high and moreover there is no certainty as to access to sufficient resources, working with these projects will typically be subject to a number of milestones. The funding will be released upon achievement of certain objectives, with flexibility in the implementation as well.

It is not possible to fall back on a track record for the assessment of the valorisation potential. The emphasis is therefore on assessing the potential of the company, risk management and possibilities for creating added value. The aim is to allow at the entry level of such an enterprise a high risk level and grant considerable funding based on reasonable assumptions concerning the valorisation potential. These projects must also achieve a minimal economic leverage however. Should there be follow-up projects, the cumulative funding should be proportional to the expected added value.

STRATEGIC PROJECTS OF INTERNATIONAL COMPANIES WITH A PERMANENT R&D CENTRE IN FLANDERS

A number of research centres of multinational companies with substantial activities are established in Flanders. In some cases, the research is linked to other activities of further development, production, regional sales etc. in Flanders; in other cases, there is no direct link with downstream activities or it concerns pure R&D centres.

For such extensive R&D activities, which are managed within the company from a strategic roadmap, it will be useful to unite individual projects in a portfolio. The approach consisting of assessing and monitoring such a portfolio in one single action offers important synergy advantages. The company will thereby get sufficient free rein, in line with the more exploratory character of the research.

Partly because these are primarily research projects which tend to run over a longer-term, it is often difficult to determine a priori the direct link between R&D efforts and the subsequent valorisation. In the selection, the valorisation potential will therefore be examined more globally and the cooperation in the Flemish innovation ecosystem is important.

Applicants who wish to apply for funding within this framework should contact Flanders Innovation and Entrepreneurship beforehand.

Evaluation procedure and selection criteria

The selection focuses on the projects which involve considerable development of knowledge, with the implied research risk. The mere implementation of existing know-how is not sufficient. Compared to the normal industrial activities and common innovation processes, the project must clearly differ in its working methods, content, targeted results and/or risks for which knowledge must be acquired. On the other hand, the projects should be important for the enterprise and offer sufficient potential for added value in Flanders.

During the evaluation procedure, the external experts are consulted in writing, whereby questions with an impact on the evaluation will be fed back to the applicants.

R&D business projects	
Duration	Preferably a maximum of 24 months If the project is part of an international project that runs for longer or if clearly justified the project is up to 36 months, with an interim assessment after 24 months
Size	<ul style="list-style-type: none">• At least € 100,000 funding• Funding capped at € 3,000,000
Funding rate	Basic funding rate of 25% for development activities and of 50% for research activities increased by 20% for SEs and by 10% for MEs increased by 10% for substantial cooperation between enterprises
Maximum number	None
Processing time	Approx. 4 months between submission and decision

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