

# Chapter 11

## The Case of a Portuguese Intermediary of Open Innovation: Inovamais

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### **EXECUTIVE SUMMARY**

*Inovamais is an innovation consultant that began its activities in 1997, several years before the popularization of the Open Innovation paradigm. The founding motivation was to enable the connection of academic and entrepreneurial worlds, with focus on businesses and their needs and special emphasis on small and medium enterprises (SMEs). They work with both worlds, by turning universities' intellectual assets into commercially attractive knowledge, and helping enterprises to search external resources (funding, knowledge, and partnerships) for their innovation processes. The objective of the present case is to shed some lights over the role and services of an intermediary of open innovation in the current general innovation landscape. Therefore, this case will generally present the business model of Inovamais on intermediation of open innovation. It will also discuss the cultural, managerial, and political challenges and problems that Inovamais has identified and dealt with during these thirteen years of work at the Portuguese and European levels.*

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## **ORGANIZATION BACKGROUND**

Inovamais is a consultant specialized in management and promotion of innovation projects, both at national and international levels. Its mission is to provide knowledge, management skills, partnerships and technical and financial support necessary to the successful implementation of innovation projects (Inovamais, 2010a).

The company based its expertise in the professional experience of its promoters, especially Eurico Neves. Eurico Neves worked as an expert on innovation in the design and management of the “Innovation” program of the European Commission in Luxembourg between 1994 and 1997, having participated, during this period in drafting the Green Paper on Innovation. After that period, he remained as consultant to the European Commission and several Portuguese organizations. It was in the context of the work with the European Commission, and the Innovation Programme in particular, that Eurico Neves foresaw an opportunity for the creation of this business.

The purpose of the Innovation Programme was to encourage the exploration of the results of research projects, which tend to receive large investments for its execution but, normally, fail to properly explore the results. This failure on the connection between academic, scientific and technological world, where much of the public funding to innovation are headed, and the entrepreneurial world was being only sparsely populated in Europe and particularly in Portugal. Besides, the existing platforms to support this connection were very attached to the academic world, such as technology transfer centers of some universities. In the point of view of Eurico Neves, there was the need of the existence of an organization between these two worlds, but more related to businesses and their needs. Then, in December 1997, the company was created as Printinova, in order to state itself as a provider of integrated innovation for businesses, particularly for small and

medium enterprises (SMEs), occupying the space left open in Portuguese economic environment.

The company experienced rapid growth since 1998, mainly through the participation in European networks financed by the European Commission, and the provision of innovation services in the Portuguese market, including design services for international projects of innovation.

During the years 1999 and 2000, Printinova strengthened its international dimension, through their participation in European projects. Among these is the management of the European Network of Research Centers in partnership with other European companies, a project with total value of several million Euros. During 2000, in order to enhance its role as the interface between companies and the European Commission, the Printinova in partnership with an Italian company created the Innova Europe srl, a subsidiary in Luxembourg with offices in Brussels, owned 50% by each company.

In 2002 the company adopted its current name, Inovamais (Inova+) SA. In the following year, the company opened a branch in the Czech Republic, Inova Pro, which is owned 51%, and a new subsidiary in Portugal, Inovafor, dedicated to training and strategic and organizational consulting services. The company’s performance becomes more significant after 2004 when the company went on to lead large European networks such as Star-net network funded by the European Commission in 1.5 Million Euros and involving institutions from 16 countries.

Between 2006 and 2009, the company consolidated its growth with the turnover in 2008 exceeding one million Euros in innovation services and an increasing enterprise market penetration. In order to better serve customers in the southern region of the country, the company opened, in 2008, the delegation in Lisbon.

Inovamais is characterized for being innovative, open-minded, cross-sectorial and international, and these are also the characteristics and values sought in its employees. The motivation

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