



Tackle global challenges with Innovation Fund

2025-01-15 Janne Kaukojärvi

Today's topics



How to develop a successful Innovation Fund proposal?



Major pitfalls in Innovation Fund proposals



Q&A

Solving global challenges together

Spinverse is the Nordic leader in innovation consulting

We drive our customers to growth and solving global challenges with innovations. We help our customers to ideate, collaborate, get funding and achieve impact with their innovative projects

€2.5+ billion
Funding for our customers

15
Successful
Innovation Fund
proposals
prepared

100+
Team of experts
in our offices in
Finland and
Sweden

How to develop a competitive Innovation Fund proposal?

A subjective truth - Learnings from the very start of the Innovation Fund

What are the basics of a successful IF proposal?

It will not work without the fundamentals

Innovations

- The innovations are truly innovative and evidence-based
- First of its kind

GHG avoidance

- Substantial GHG avoidance vs requested grant

Maturity

- The project has financing, site and permits under way or secured
- Technology has been tested

Team

- Composition
- Dedication & time

If you have a relevant investment project – How to be successful in this competitive environment?

How to make it successful?

Based on successful projects and grant agreement proposals

Maturity

- The project has financing, site and permits under way or secured
- Technology has been tested

Breakthrough

- Technology is truly innovative
- First-of-its-kind demonstration

Substantiated and focused

- Facts, figures and details are specified, and substantiated
- The project scope is clear

Reader-friendly

- Sharp, clear & to the point
- Consistent throughout

Innovation Fund -specific

- Work plan specified for the Innovation Fund project
- Innovation Fund –specific rules and concepts are taken into account in the proposal documents

What's a good IF proposal?

7 rules of success

1. It is **sharp, clear & to the point**
2. It is a **breakthrough first of a kind project** - in at least one innovation
3. It is an **"IF-ified" project**
 - Expanded project which seriously takes into account the objectives of the Innovation Fund
 - Balanced against scoring. **However real.**
 - It is not enough to write the project proposal - **Project development is needed**
4. It has the **ambition to beat the competitors**
5. It understands that **human (still) reads and evaluates** – It delivers tasteful and interesting reading - journalistic approach
6. It has **consistency** over all documentation
7. It is **substantiated** and **backed-up with concrete evidence** - *Devil is in the details.*

Major pitfalls in Innovation Fund proposals

Avoiding Proposal Pitfalls - Insights from Spinverse

General feedback

- Main point of failure is financial maturity or general eligibility.
- Complicated calculation methodologies for the grant size and GHG emissions.
- Significant portion of projects also fail on several maturity criteria.
- Incomplete proposals, monitoring not respected, too long for financial close.
- Inconsistency information between proposal documentation.

Practical tips

- It is **never a consultancy product!**
 - Even if you win – it may not be operational.
- Full team aligned & deployed as soon as possible.
- Identify **calendar-critical items** and get to work.
- **Carve in stone** – project boundaries and scope. Butterfly effect.
- **Be competitive & genuine.**

Q&A



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Thank you!

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