

ProNano - A Supporting Action funded by the European Commission DG RTD – FP7: Barriers for researchers trying to bring their nanotechnological innovations to the market

Many research results within the nanotechnological field could benefit society. However, researchers are facing barriers when trying to bring their innovations to the market. (Apr'11)

Researchers who need help with bringing their innovations to the market can get assistance from established offices of technology transfer. These offices offer for example expert advice regarding Intellectual Property and support through equipment availability. They are in most cases public bodies, part of or linked to public research institutions, hence they do not often have a clear commercial perspective, lacking specific expertise or resources to deal with the aspects of fund raising and market strategy. This is particularly true in the search for private investors.

Researchers have also experienced that it is difficult to get a good overview of the different support schemes available to them. For example, scientists in Germany found that the large number of support schemes lack coherence, making it time-consuming to develop an understanding of what the schemes offer and require. However, scientists in Germany know the support program of the Federal Ministry of Economics and Technology, called EXIST, and this program is often approached first. Local support schemes and funding programs in Spain also lack coherence and visibility, and young researchers expressed a lack of knowledge concerning what support scheme that suits the research results they would like to commercialize.

An initiative that aims to complement the support provided by the offices of technology transfer is the European Commission-funded project ProNano - Promoting Technology Transfer of Nanosciences, Nanotechnologies, Materials and new Production Technologies. Ten companies from Spain, Germany, the UK, Italy, Denmark and France have joined forces within ProNano, to help 30 research groups develop attractive investment propositions and get in contact with interested investors. “There are mainly two barriers. One is the shortage or the lack of visibility of the nanotech business opportunities which emerge from research organizations and universities. The second is the reluctance of investors, if they don't understand very well the market potential of the business opportunities that the nanotechnology brings. We have seen that some investors have some fear of the nano-promise, so to speak. They think that it might be unjustified, as it happened to some extent with the dot-com bubble. You don't change the mind of people in half an hour, that's the reason for the pertinence of actions like ProNano. There is a clear need for initiatives like this, which help potential investors better understand the commercial potential, the benefits, that nanotech-based business opportunities may have,” ProNano coordinator Francisco de Aristegui said.

Through a clearly defined business model, which is coherently based on the strength of the technology itself as well as on the market value the technology may have, the nanotechnological results may attract the appropriate financing. As was the case with biomedical innovations, it will take time for the researchers to break down the barriers and bring their nanotechnological innovations to the market.

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