

CASE STUDY: **Innovus**

OVERVIEW

Innovus was launched in 2013 with a vision of facilitating the creation of high-tech jobs into the Cumbrian economy by supporting inspirational research and technology development.

Innovus puts innovators in front of industry challenges, provides access to commercialisation experts, provides access to large scale facilities and provides match funding.

INITIATIVE STRATEGY AND DELIVERY

The directors of FIS360 were approached by the University of Manchester and National Nuclear Labs to support the design of the Innovus process, governance documentation and set the initiative targets.

Drawing on considerable commercialisation expertise and experience in structuring commercialisation focused initiatives, FIS360 were able to make Innovus attractive to potential applicants, funders and industry sectors who were facing major challenges.

The contributions made to the funding applications resulted in securing several million pounds of grant and operational investment.

INDUSTRY CHALLENGE-LED EVENTS

Drawing on FIS360's extensive network of industry contacts, a number of industry challenge-led events in the areas of oil and gas, electricity and gas, renewables, robotics and sensors were facilitated.

FUNDING APPLICATION ASSESSMENT

In a three year period FIS360 assessed over 100 funding applications with a view of confirming their fit with the Innovus funding criteria and, secondly, to advise where the applicant may strengthen the application (both commercially and technically) in advance of it being presented to the Innovus investment committee.

COMMERCIALISATION SUPPORT

FIS360 continue to support applicants who are successful in securing funding in a number of ways:

- Monitor the project against agreed commercial and technical milestones
- Provide access to a network of professional and industrial contacts
- Provide commercialisation mentoring and guidance to maximise the commercial potential of a technology

NEXT STEPS

- Support Innovus operationally to deliver the current round of funding
- On behalf of the Programme Director, Innovus Steering Group, Investment Panel and key stakeholders, to develop the strategic roadmap and to provide a long term business model for Innovus
- Assess funding proposals and provide commercialisation support

“FIS360 are integral to the success of the Innovus technology commercialisation programme and are considered as partners rather than as a supplier.”

Adrian Davis-Johnston
Innovus Programme Director