

BUSINESS
FINLAND



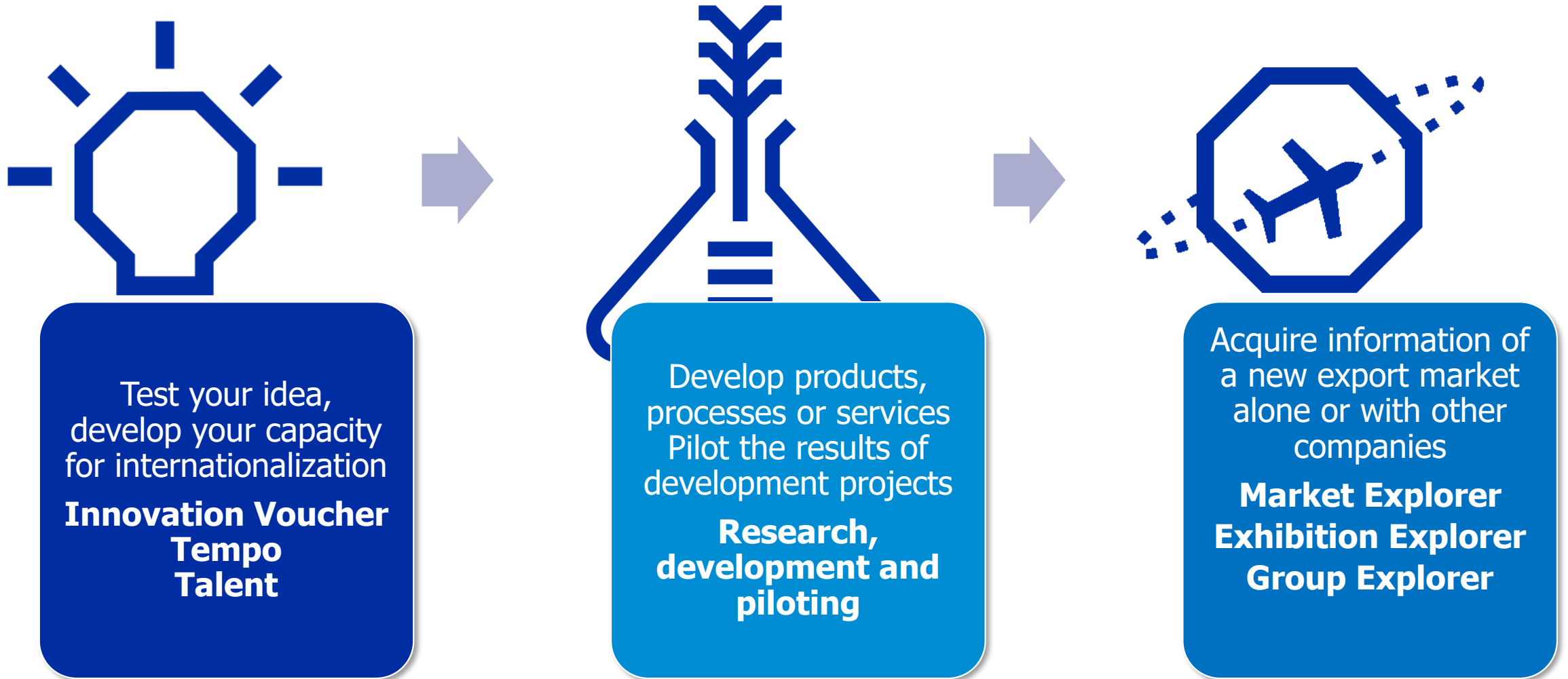
Departures
Lähtevälit | Avgångar

Introduction to internationalization funding services

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BF FUNDING FOR VARIOUS STAGES OF INTERNATIONALIZATION



Selected grants of Business Finland

- [Tempo](#)
 - For start ups younger than 5 years for acquiring feedback from potential customers and mapping the demand for the products on the international markets
 - 75%, max 60.000 €
- [Market Explorer](#)
 - For SMEs and midcap companies older than 5 years for acquiring information from a new international market
 - 50%, max 40.000 €/company
- [Group Explorer](#)
 - For a group of 4–10 SMEs and midcap companies to explore significant joint business opportunities on international markets
 - 50%, max. 200.000 € in total
- [Exhibition Explorer](#)
 - For SMEs and midcap companies participating an international B2B exhibition abroad.
 - A group of 4 companies in the same exhibition
 - Max 15.000 €/company
- [Funding for co-innovation in developing markets](#)
 - Grant to continue an existing R&D project with an international partner: max. 300.000 €, 75%
 - Application can be submitted until the end of September 2024

Selected funding services

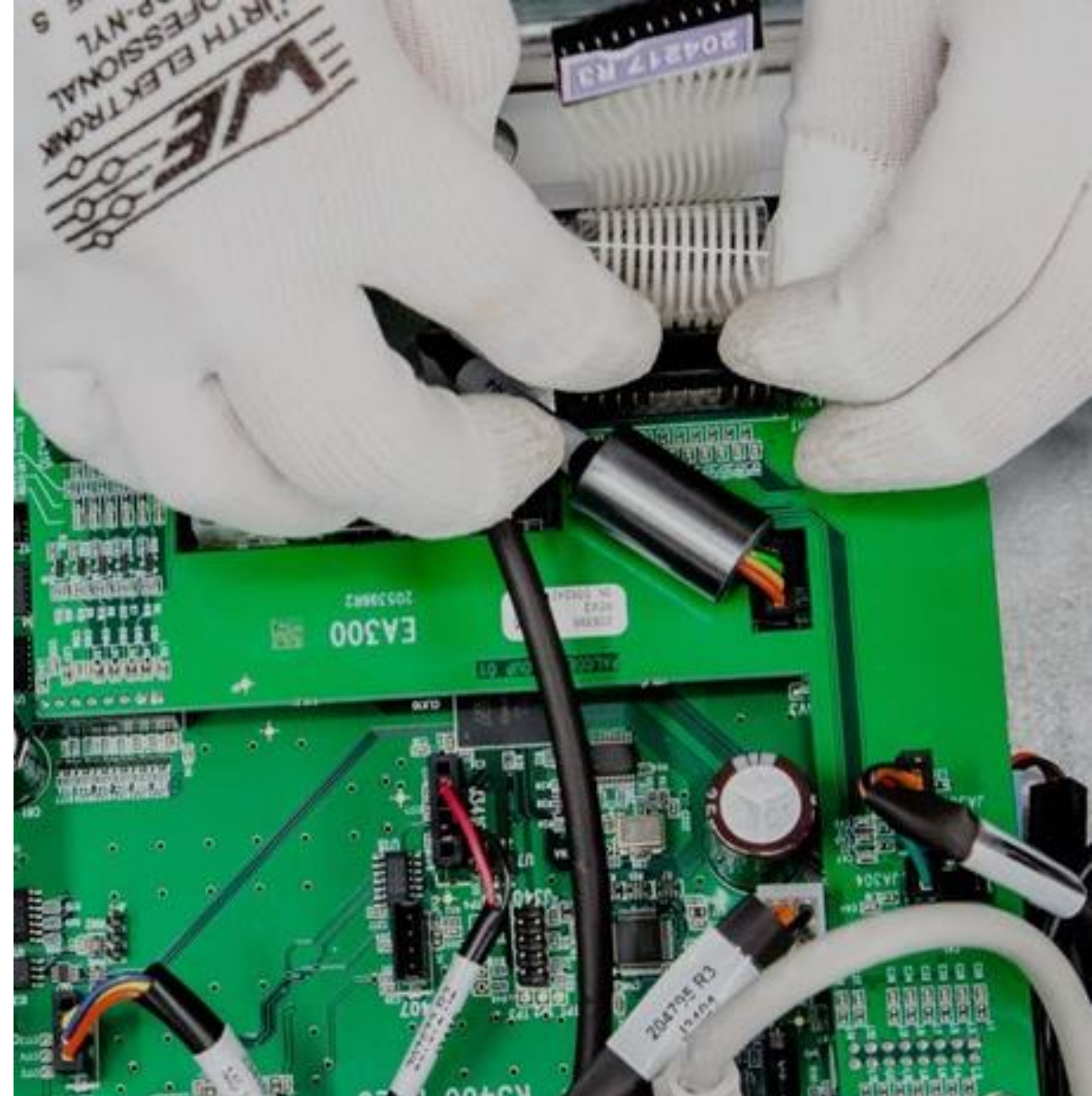
Research, development and piloting ([link](#))

BF funding covers 40% to 70% of the total project costs and content:

- **Grant, if the focus of the project is research** work, which creates new knowledge and competence for the company.
- **Loan, if the focus of the project is to develop** a product, service, process or business model
- **Loan for piloting**

BF loan has a low interest rate (1,25% at present), and no collateral is required. The loan period is 7 or 10 years, of which 3 or 5 are installment-free.

If the project does not achieve the intended results or the results cannot be utilized in the company's business, the loan may be partially converted into a grant for justified reasons.



Other public financing options

- Finnpartnership [Business Partnership Support](#)
 - A grant for commercial projects on **developing markets**: Max 85%, max 400.000 €/company
- Institutional Cooperation Instrument ([IKI](#), engl. ICI)
 - support Finnish government **agencies**' and public bodies' participation in development cooperation.
- Finland's development policy instruments for funding investments in developing countries (Public Sector Investment Facility, [PIF](#)).
 - Blended financing, combining development cooperation financing and export credits.
 - The project implementor should be a company registered in Finland and the project should have enough Finnish content approved by Finnvera.
- [FINNFUND](#)
 - Finnfund is a development financier and provides long-term loans, mezzanine financing and equity investments (1-25 M€) for private sector projects in developing countries, with "Finnish interest"
- [NEFCO](#) (Nordic Environment Finance Corporation) finances projects with environment and energy efficiency aspect
- [Finnvera](#)
 - Official Export Credit Agency of Finland providing loans, credits and guarantees for exports and investments
- [Kehittämisyhteistyö](#) by ELY Centers: grant for SMEs for renewal and internationalization (in Finnish)
- [Funding for development and internationalization](#) of Finnish National Agency for Education
 - Procurement Notices are also published in HILMA ([HILMA](#))

Factors preventing BF financing

The idea developed is not concrete

The content of the project described superficially

Sales, marketing or other operative actions emphasized too much in the project content

1. Finnish company ID ja real operations in Finland
2. Adequate financial resources for internationalization
3. Versatile competence and team: at least 2 full time employees in Finland
4. Desire to grow on international markets
5. Competitive advantage on international markets

The idea has novelty value for the company but does not stand out for competitors

The team is too small and/or the key persons share their time with many companies

The company does not have necessary self-funding

Additional material

[Financing services of Business Finland](#)

[Innovaatioseteli \(Innovation voucher\)](#)

[Ecosystem Integrator Funding](#)

[Research, development and piloting](#)

[Funding for leading companies and ecosystems](#)

[BF online service](#)

[Käyttöopas: Pk-yrityksen määritelmä](#)

[Oslo Manual \(definition of innovation\)](#)

[Commission regulation 651/2014 \(Block Exemption Regulation\) \(definition of research and development\)](#)

[European Investment Bank, EIB](#)

[European Bank for Reconstruction and Development, EBRD](#)

Funding services			
Startups	SMEs and midcaps	Large companies	Research organisations
Innovation Voucher	Market Explorer		
Tempo			
Young Innovative Companies			
Exhibition Explorer			
Group Explorer			
Into			
Accelerators and preparations for international projects			
Research, Development and Piloting			Co-Creation
Talent			Co-Research
Energy Aid			Research to Business
Production incentive for the AV industry			Research Infrastructures
Co-Innovation			