



Foresight NI

Identifying opportunities for regions to benefit from new scientific and technological developments

January 2007

Introduction

Foresight is a national programme aiming to produce challenging visions of the future to ensure effective strategies now, by providing a core of excellence in science based futures expertise and access to leaders in government, science and business.

The regional programme, Foresight NI, concentrates on a combination of science and technology, economic development, business dynamics and regional considerations and is run by Invest NI.

The programme facilitates the exploitation of science and technology vital to society, the economy and the environment by encouraging collaboration between the worlds of academia and industry, in the arena of pre-competitive research.

This is done by bringing together key people, knowledge and ideas to look beyond normal planning horizons to identify potential opportunities for the Northern Ireland economy or society at large, from new science and technology.

How will it help me?

Projects are funded up to a maximum of 60 per cent of eligible costs and up to 75 per cent in exceptional cases.

Funding is at the discretion of Invest NI, and recommendations by the Foresight Steering Committee. Funding will depend on:

- the scale of the project;
- the nature of the proposed project;
- the potential of the project to add value to the business and the economy; and
- Invest NI's current support levels at the time of contract.

Foresight NI will enable local businesses and universities to:

- gain competitive advantage from the Northern Ireland economy;
- enable more widespread collaboration between industry and academia; and
- embed long-term, strategic, innovative thinking and planning into the industrial base, particularly within small and medium sized enterprises.

In addition, participants will benefit from interaction with other key stakeholders, creating networks and communication between business, government and academia, and building the capabilities to tackle long-term business issues.

How does it work?

Foresight NI is made up of three core elements:

- the dissemination of knowledge from the national and regional programmes;
- regionally focused research; and
- funding support for local Foresight-aligned projects.

Individual projects must focus on a key issue where science and technology hold the promise of solutions, or, an area of emerging science and technology where the potential applications have yet to be considered.

Who is eligible?

Foresight NI is open to all Invest NI clients and Northern Ireland businesses and universities, but is typically suited to those with a research



infrastructure that can provide the necessary investment to capitalise on emerging science and technologies.

Projects must be science or technology based and will need to satisfy additional project criteria which include:

- must be futuristic, and therefore three to five years from market, with potential to bring about radical change by crossing boundaries of established disciplines;
- be aligned with the Regional Innovation Strategy that delivers changes for society of the economy, to which science and technology have the potential to make a substantial contribution; and
- is collaborative between industry and academia and have at least one sponsor from one of the interested communities, such as Government, research or business. At least one of the interested communities should also be prepared to commit resources to the project.

Becoming an Invest NI client

To qualify as an Invest NI client company, your business must meet certain criteria.

You should typically be from the manufacturing or international tradeable sectors and be able to demonstrate that currently, or over the next three years, your business will have:

- total sales of over £100,000 a year;
- sales outside Northern Ireland of greater than 25 per cent of turnover **or** greater than £250,000 a year; and
- the capability and willingness to work with Invest NI.

If you are not an Invest NI client, but can satisfy the above criteria and would like to become one, please contact the Invest NI office in your area. Full details can be found at www.investni.com.

Contact

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If you are an Invest NI client you may also contact your Client Executive if you feel your business will benefit from this service.

nibusinessinfo.co.uk

Invest NI has launched a new online information and support facility, **nibusinessinfo.co.uk**

This web site provides all Northern Ireland businesses and entrepreneurs with free access to an extensive source of essential business information.

nibusinessinfo.co.uk provides 24x7 advice, information, guidance and signposting, with over 5,000 fact sheets and over 70 interactive tools on offer. Every aspect of setting up and running a business is covered, from the earliest days of developing a business idea to the legal issues involved in selling a business concern.

nibusinessinfo.co.uk also features case studies showing how local businesses have handled particular business challenges.

nibusinessinfo.co.uk provides you with a single point of access for all your business information needs, freeing up time for to concentrate on running operations.