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Caribbean Industrial Research Institute

# Shaping the Future of **INNOVATION**



Presents

## **Building Industry and Academic Linkages - Pilot**

Managed by:



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# Welcome To Shaping the Future of Innovation:

## Where Bright Ideas and Fruitful Relationships are Brought to Life.

Today, local businesses face the challenge of how to remain relevant and competitive in ever changing global market conditions. Key to this is their ability to innovate. That's where Shaping the Future of Innovation (STOFI) can help. We're here to provide support to worthy local companies in their innovation efforts. This booklet educates on the Building Industry and Academic Linkages Programme, a sub initiative of STOFI which helps pair companies with suitable masters and PhD research associates to aid in their R&D processes. The programme also picks up 50% of the cost of their engagement. Read these guidelines to learn about STOFI and how to apply to the Building Industry and Academic Linkages Programme – Pilot.

### Partners:



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To make this project a reality takes strong partners. The Government of the Republic of Trinidad and Tobago, the European Union (EU), IDB LAB and the Caribbean Industrial Research Institute (CARIRI) have come together to make this happen. CARIRI plays a special role as the executing agency.

### Project Benefits:

STOFI provides different interventions to help companies' innovation goals to become a reality. We do so by contributing financial support, technical assistance for R&D support via skilled resource inputs, and ecosystem development.

The programme was designed with a clear vision of our nation's economic future in mind. Our mission is to bring new skills, new career opportunities, and new export growth to the economy by supporting innovative businesses and projects.

By achieving this balance of opportunities, we can transform the current business environment, bring more projects to life, and bring positive economic, environmental, social, and inclusive impacts.

If your company has an innovation project, then check out the full range of support opportunities on our website: <https://future.cariri.com/>

### The 3 Different Components of STFOI

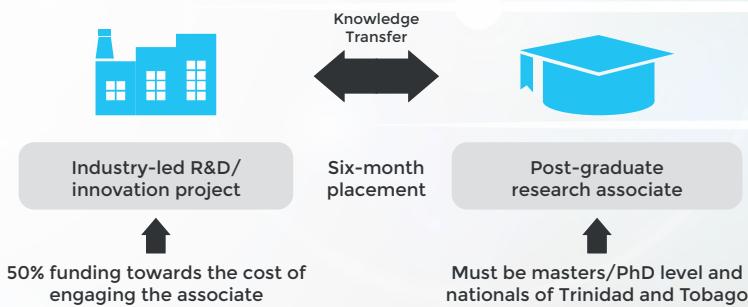
- **Innovation Challenge Facility:** We target mainly SMEs with new ideas and innovations that can advance the general economic growth, and prioritize and award grant funding to those whose ideas are close to or ready to be commercialized.
- **Building Industry and Academic Linkages:** We're big on fostering relationships between companies and bright, talented post-graduate associates. Doing so allows companies access to new knowledge, which in turn can propel innovation forward. For the research associate it gives access to opportunities to better their future chances of landing a scalable career.
- **Establishing the Innovation Network:** In order to bring our partners' projects to fruition, we start by establishing a clear network and structure that connects them with incubators and accelerators, markets, academic R&D, business associations, key state agencies, and funding parties.

# A Closer Look at the Second Component of STFOI: Building Industry and Academic Linkages – Pilot Programme.

Through this intervention within STFOI, we aim to advance current and future economic growth by sharing knowledge between companies and post-graduate research associates.

By integrating talented, bright, PhD and master's students and graduates into the innovation process, we can better their career opportunities, and advance the process of innovation, creating a perfect environment for overall economic improvement.

## An Overview of Building Industry and Academic Linkages



## Important Points to Note

- The research associate must work on an R&D project or process that meets our criteria and serves a real business need/market demand.
- STFOI will fund 50% of the cost of engaging the research associate. Successful companies will cover the other 50% and any additional costs throughout the R&D process (e.g., consumables, equipment, access to university facilities).
- CARIRI and the participating company will have a contract that outlines the research associate's obligations.
- The research associate will be supervised by the company and an academic mentor.
- Under company taxation provisions, expenditure incurred by companies from engagement in research and development is deductible and an allowance equal to 40% of the actual expenditure incurred, up to a maximum of TT\$3,000,000, is available.

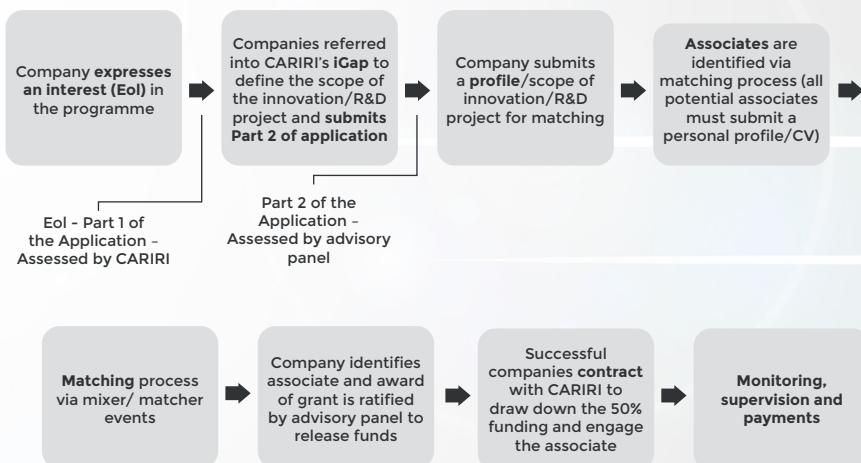
## Our Application Process:

- Interested companies must submit an expression of interest. At this stage CARIRI will check for the company's eligibility. Successful applicants will be referred to CARIRI's iGap.
- The iGap process defines the scope of your innovation project. Between your company and CARIRI you'll agree upon the scope and duration of this intervention. Companies will be asked to pay a nominal fee of USD75 (TT\$500) per hour for the iGap intervention, typically involving between 3 and 6 hours of work. Following iGap, you'll fill out Part 2 of the application process for review and assessment by an independent advisory panel.
- Once approved, you'll be matched with a research associate. To do so your company will submit a profile of the expertise desired. That way a suitably qualified research associate can be matched to your needs. Additionally, member(s) of your company will be invited to matching events hosted by CARIRI and UTT.
- Once a suitable research associate has been found, then the project is ratified by the advisory panel, which enables the contract to be initiated with CARIRI.

- A contract between your company and CARIRI is then drawn up. Once agreed and signed by both parties, funds are released.
- Throughout the R&D and execution process, our experts will monitor the integration of the research associate in the R&D process and their role in advancing the project.
- Finally, the research associates will have the opportunity to output the results of their work through either a report or a research paper which will be used to measure the success of the integration and knowledge-sharing process.

## Application Process

### - Pilot Overview



The application process is a continuously open call. The advisory panel will assess applications on a rolling basis.

## **Requirements for Companies to Join STOFI's Building Industry and Academic Linkages Pilot Intervention Programme**

- Companies must be a registered legal entity and have their physical location or the majority of their branches/operations located in Trinidad and Tobago, as we're aiming to generate new opportunities and employment in this area.
- Every company's compliance status with regulations of the tax authorities must be displayed to be able to engage and pay the research associate. Supporting documentation will be required.
- SMEs and large-scale companies are welcome.
- Projects must involve innovative ideas that require an R&D process (maximum of 6 months) and all participants will commit to the project for the full duration.
- A minimum of 50% of the research associate's remuneration will be provided by the company, as well as the engagement and project-related costs.
- Companies that qualify for this programme can engage more than one associate at a time.

## **Eligibility Criteria**

### **- Research Associates**

#### **How Can You Join as a Research Associate?**

- All applicants must be nationals of Trinidad and Tobago.
- You can either be living or studying inside or outside T&T and can take part in our programme overseas, subject to agreement from the host company and if we can establish a clear supervision process.
- All participants in our pilot programme must be currently studying or recently graduated within the last 2 years, with a masters or a PhD degree.
- You must commit to the level of disclosure of the final output with host company, which can be completely confidential or available to publish.

**If You Have Any Other Questions About Our STFOI Building Industry and Academic Linkages Pilot Programme, Contact Us Today and Let Us Walk You Through the Participation Process.**

For further information contact: [stfoi@betatechnology.co.uk](mailto:stfoi@betatechnology.co.uk)