NEXT GENERATION OF RIS3: THE WAY AHEAD

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The process is ongoing and results not yet available but some conclusions are inescapable

- A serious independent evaluation is required to examine:
  - The process/methodology of entrepreneurial discovery,
  - The execution of implementation (actions supporting RIS3),
  - The coordination between national and regional authorities and stakeholders, (strong and weak points)
  - The results achieved.

- Some key thoughts on these issues:
  - The macroeconomic environment should be taken into consideration as it is mainly determined by national initiatives with little influence by regional stakeholders.
  - More effort is required to educate/motivate stakeholders and enable their participation/involvement.
  - Clarification of the policy framework and implementation process should be simplified and speeded up.
  - Several adverse issues derive from the dichotomy in implementation between national and regional levels.
Will the national/regional priorities be revised to refine the S3 strategy and/or to adapt to new market conditions and the global context?

As it concerns priorities

*RIS3Crete should be revised* following assessment of the real economy trends, investment priorities, the potential of new sectors, the results achieved by the first period of innovation policies and policy instruments implementation.

The conditions that have determined RIS3 main priorities have not radically changed. Therefore, *agro food, tourism & culture, energy & environment*, should remain as basic pillars of RIS3Crete. However, new subsectors such as *circular economy* and *blue growth* should be horizontally integrated to the basic pillars besides to *ICTS*.

The establishment of a new Institute for *Petroleum Research* in Crete, as well as the prospect of natural gas outbreak in the wider marine area of the island create new economic prospects and therefore the adoption of a new priority will be further examined. The areas of *technology excellence* (Polymer Science, Photonics, Genetics, Computer Science, Nanotechnology etc.) and the potential of the *international collaborations* of the Academic and Research Centers of the region will have a dominant role in defining the new areas of entrepreneurial discovery.
Will the national/regional priorities be revised to refine the S3 strategy and/or to adapt to new market conditions and the global context?

As it concerns policy instruments and stakeholders participation

Collect data on participation in entrepreneurial process, calls and financing through surveys

We have taken into consideration the level of participation in various calls and also current trends in the economy. We are also studying more systematically the EDP and we are about to undertake a research audit. A new survey of those participating in EDP will shed light on changing priorities. These preparatory activities are expected to be completed by the end of 2019. Results of this exercise will be published and be the subject of a consultation process with stakeholders through a workshop. Conclusions of the workshop will be also taken as the basis for the revision.

Establish an Innovation Observatory on regional level based on an open data Digital Platform, collecting data on business and research activities and facilitating the ‘matching’ between research and business communities

1. Keep stakeholders informed about evaluation findings and how their feedback is used in the revision process.
2. Develop an effective communication strategy to make findings public.
3. Make EDP a continuous process - create platforms for ongoing discussion on the evolution of the strategy.

Assessment of pilot projects and experimental initiatives (rather than all financed projects) in order to assess projects spill-over effects and the capacity to achieve critical mass.

(Results obtained by financed projects)
What complementary policy measures may need to be contemplated (policy road mapping) in order to boost the impact of S3?

- Continue to improve the business environment, provide tax incentives for start-ups, develop MBA and short duration executive programs at regional level. (National level initiatives)

- Increase the level of technical assistance at regional level by supporting intermediate agencies so that they employ mentors, animators and technical experts at an early stage of concept development. (Regional level initiatives)

- Develop funding (pilot) schemes for integrated projects to address the specific innovation needs of selected RIS3 priority areas and strengthen the experimentalist approach. (Flexibility of eligibility and state aid rules)

- Build more support on the demand side and target areas of growth such as smart city development and circular economy and encourage local research centers and entrepreneurs to participate at an early stage. (Regional level initiatives)
What do you see as important critical junctures on the road ahead?

**BUSINESS SUPPORT**
- Establish fully functional regional support mechanisms providing a broad range of services to start-ups.
- Strengthen intermediate agencies clusters and institutions.

**FINANCING**
- Improve the financing environment and mobilise established banks to offer more appropriate products.
- Rely more on new financing mechanisms and less on traditional calls.
- Enhance flexibility of implementation mechanisms.

**BROADEN THE STAKEHOLDERS BASIS**
- Target innovative firms and individuals as well as clusters of innovative activity.
- Engage local larger firms with international orientation to act as anchors in the process.

**BUILD INTERNATIONAL CLUSTERS AND ATTRACT FDI**
- Exploit existing international research networks.
- Attract FDI around established research centers by hosting R&D activities of multinationals.
How does your country/region plan/propose to assess the impact of S3

We are establishing a new monitoring and assessment unit (Innovation Observatory) within the Regional Authority, collecting data through all available sources including surveys.

We mobilise stakeholders to respond in evaluating the whole cycle from entrepreneurial discovery to calls and approval process and collect recommendations for future work.

Improve the continuous feed back process of entrepreneurial discovery activities.

Undertake qualitative assessment (through surveys and structured workshops) of changing patterns of research and industry cooperation and the innovation process enabled by RIS3 implementation.