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Workshop:

From Research Solutions to Disruptive Innovation – Tools and Gaps

Date: Wednesday, November 15th, 2023

Theme: Business

To restore our ocean and waters by 2030, research and innovation need to reach citizens and society. But how do we ensure that research solutions become disruptive innovation that is used? During the workshop participants explored how research uptake in the market and public realm is facilitated. The gap between a "research project" and a "start-up" seen from a research funder perspective, venture capital perspective and research performing perspective. A few tools were presented trying to close this gap.

The blue economy sector has great potential to boost innovative approaches for the sustainable use of marine resources. Funding streams and private and public investment are in place to support start-ups applying research-based solutions. But still, the product development reaches mainly a technology readiness level (TRL) 5 (technology validated in a relevant environment - industrially relevant environment in the case of key enabling technologies) of 9 (actual system proven in an operational environment - competitive manufacturing in the case of key enabling technologies, or space). To reach higher TRL or successful final market uptake and profitability, industry partners must step in as an essential part to boost the development in its last steps. As written in the Blue Invest Report, the essential drivers for further development are economic return, innovation, impact, and sustainability. The barriers to reaching all of them are, besides others, the lack of knowledge investors are facing. Research results can support this but must be translated into real-world scenarios or vice versa. It is not a one-way approach from research to business; business to research must also be supported and applied to create successful innovations. Collaboration exchange of all relevant stakeholders is of key importance to reach a sustainable blue economy. Therefore, creating a space where all stakeholders can collaborate and find their match is needed. The digital world, with its potential to create targeted communities without geographical boundaries, is the prerequisite from the audience highly ranked as important points: Finding partners, collaborations, and investors. Furthermore, stakeholder forums foster the exchange of different sectors as well as research, industry and society. The understanding and perception of the other side is crucial, whereby a long-term perspective (founder) stands against a short-term perspective (investor). Nevertheless, platform or tool development decisions must be taken wisely and deliberately with an inclusive approach to achieving holistic development for the blue economy.