



Ministry of
Economic Development



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Economic Development

Plan of Action Curaçao Innovation Policy



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Ministry of
Economic Development

Basic elements of Innovation Policy



Innovation Policy

Main Goal

Promote sustainable economic development by stimulating innovative projects and processes that should strengthen business activity, stimulate economic diversification and improve regional competitive advantage and the competitive position of Curaçao.



Innovation Policy

Strategic goals for the next 20 years (Curaçao Innovation Strategy 2015)

- 1) Striving for more and stronger export-driven/complying with international standards/intern'l service oriented industrial SME's;
- 2) Reinforce sectors which already have a strong competitive position like tourism, oil refinery, international financial services, ICT, logistics and distribution;
- 3) Implementing emerging sectors like, Sustainable energy, "Blue", Transnational Education, Cultural and Creative Industries, Space Tourism;
- 4) Becoming a knowledge economy with good collaboration between governmental departments and key actors;
- 5) Becoming a regional innovative player with strategical alliances between countries.



Innovation Policy

Government role in innovation

Facilitate and stimulate innovation

The government does this by:

- A) Providing of facilities, knowledge and capacity;
- B) The mitigation of entry barriers, exit barriers and growth barriers to entrepreneurs and businesses;
- C) Making property rights accessible and enforce law.

Innovation Policy

A. Realize an innovation stimulating policy, provide facilities, knowledge and capacity

1. Organize innovation functionalities (responsibilities public and private organizations)
2. Create incubator function
3. Financing support for innovation (e.g. venture capital, alternative finance)
4. Optimize fiscal instruments for innovation (map available and new facilities)
5. Promote research (regulations, funding, test facilities, institutions, K-zones)
6. Sharpen the education curriculum related to innovation per level
7. Build consensus within the government for the steps to be executed
8. Dissemination of innovation (publications, website, awards)

B. Mitigation of entry barriers, exit barriers and growth barriers for businesses.

1. Support of new and growing business (advise, info, remove red tape, mitigate financing difficulties of companies)
2. Support to failing business (information on the financial, legal and fiscal consequences of reducing or closing down a business)
3. Cooperation with partners (cooperation with notaries to save costs, etc.)

C. Make property rights accessible and enforce law.

1. Information and support on property rights (improve process to acquire property rights, work with law firms to help in the application procedure, expand property protection possibilities)
2. Affordability of property rights (financing support for property rights when considered expensive)
3. Enforce law on violation of property rights to stimulate the adoption



Innovation Policy

Defining innovation for Curaçao

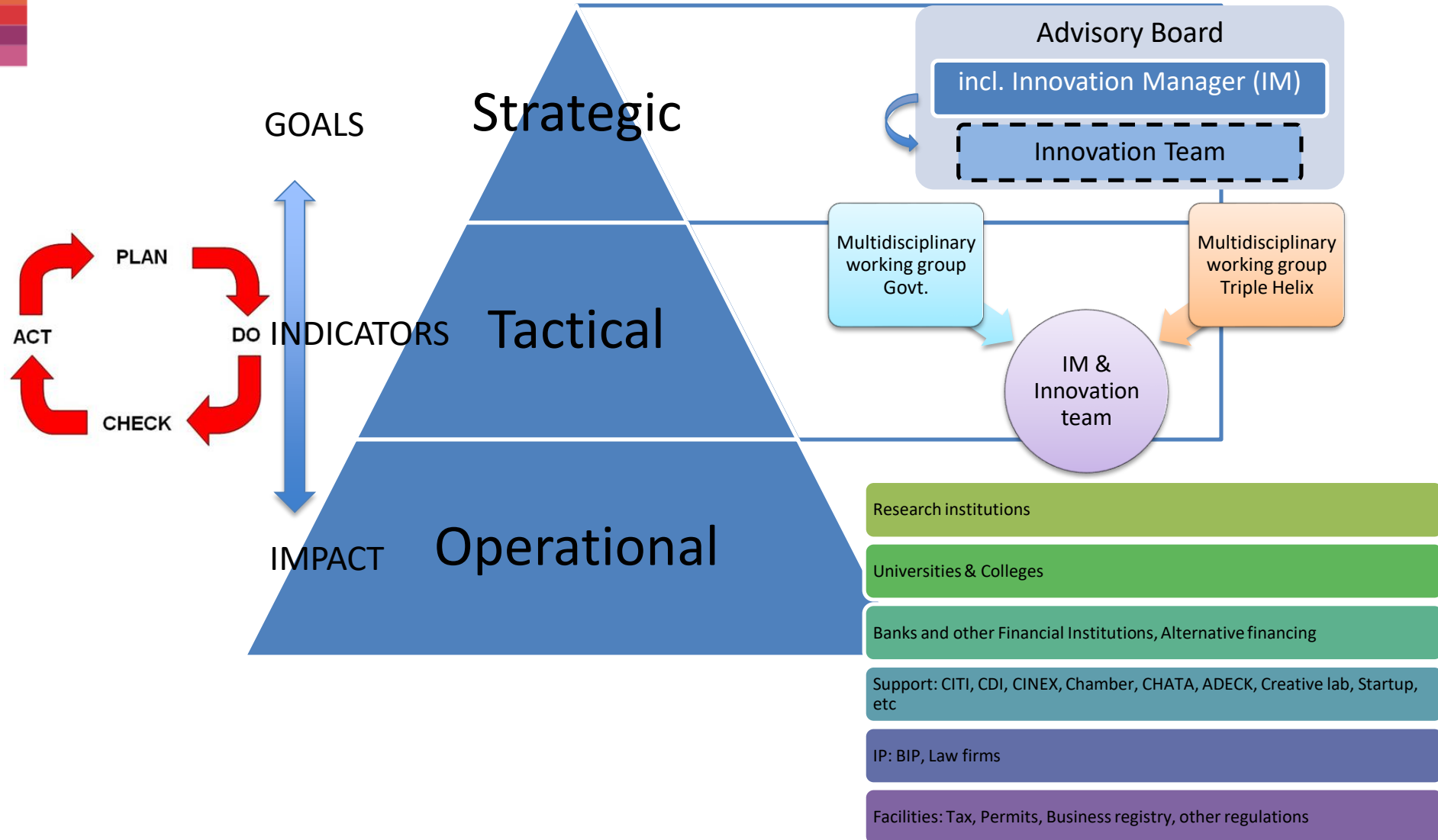
Innovation is bringing new products and/or services for the first time on the market and/or use new production processes for the first time that lead to sustainable economic development and finally improvement of prosperity of Curaçao.

Innovation areas:

1. Sustainable Energy and Technology;
2. Transnational Education;
3. IT and Creative Industry;
4. Innovation in relation to Tourism;
5. Logistics services.

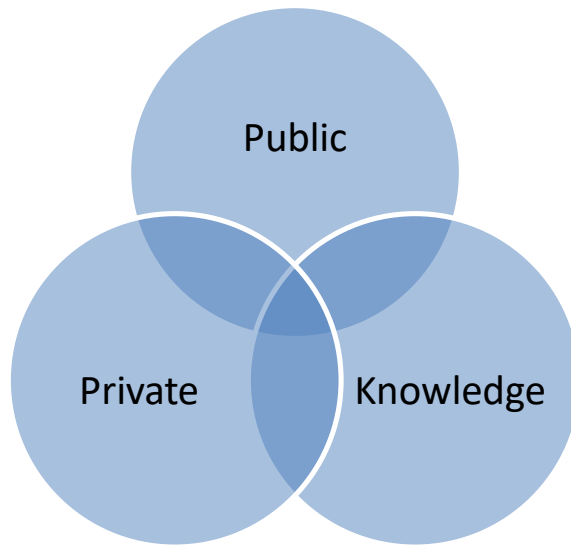
Innovation Policy

Functional Triple Helix structure

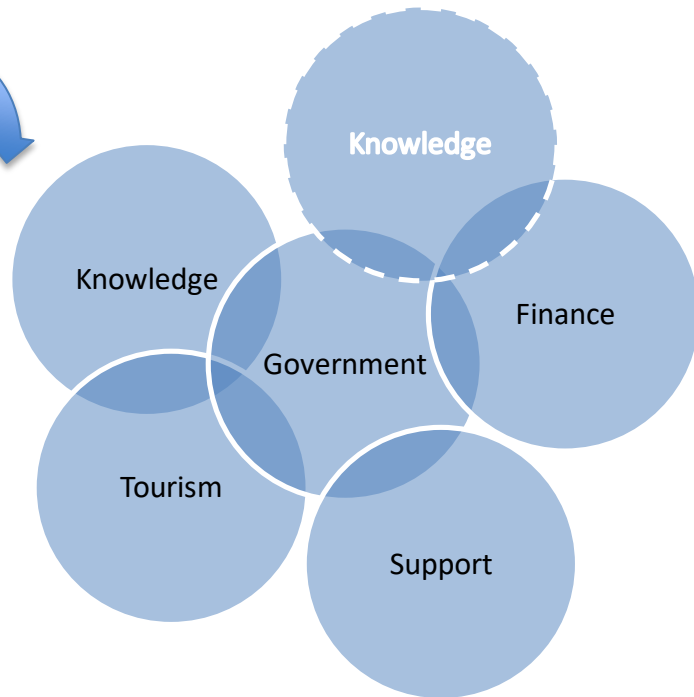


Innovation Policy

Triple Helix

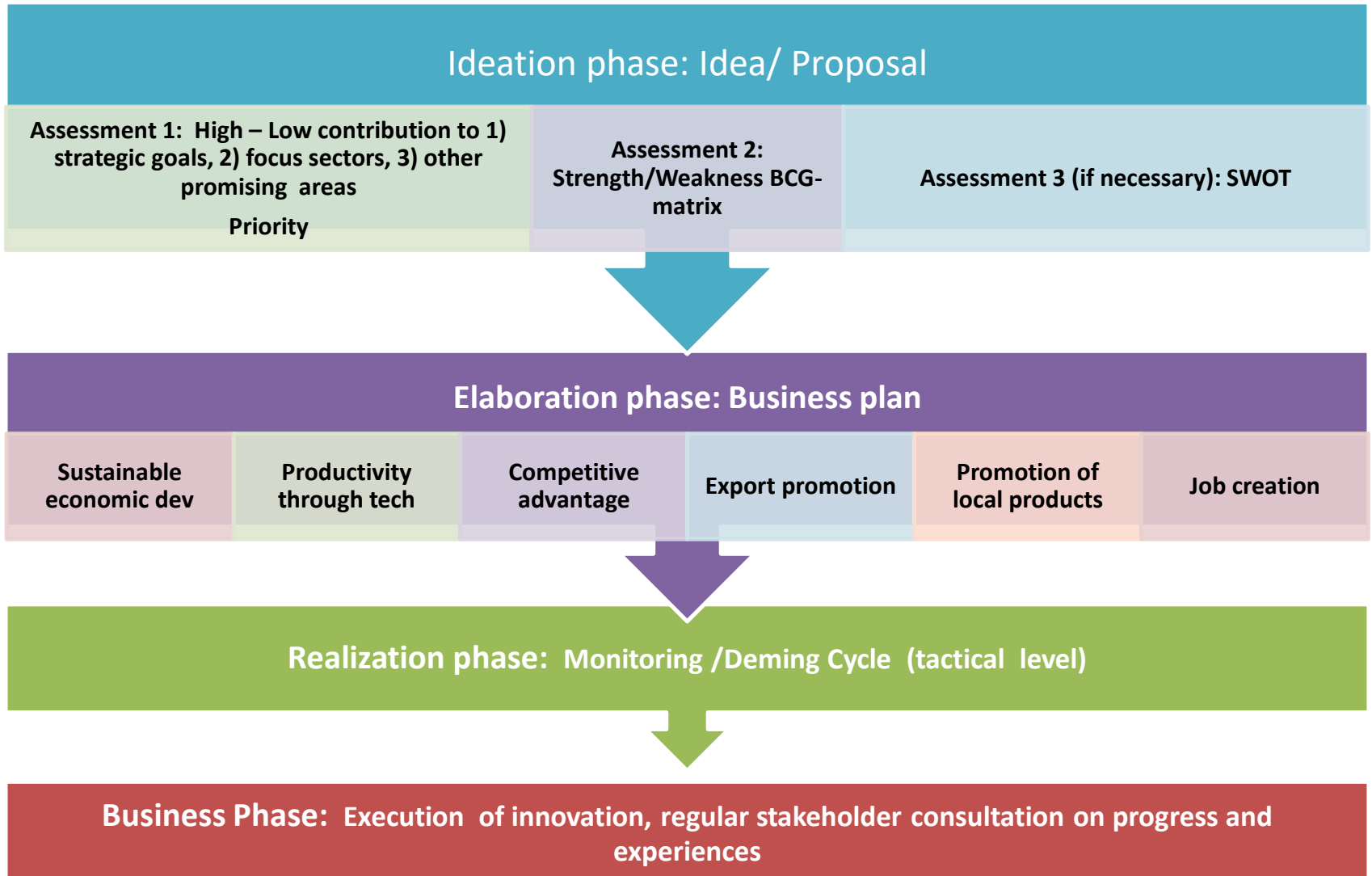


Introduce sub teams
(clusters) to execute specific
tasks (area or topic)



Innovation Policy

A priority basis for innovation projects





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Execution of the Innovation Policy (PoA)



Execution of the Innovation Policy

Objective

Provide a set of actions to be taken within the next 3 years that should lead to improvement/progress in economic development

- 1) develop the triple helix structure and encourage innovative leadership
- 2) provide policy measures to stimulate and facilitate innovation
- 3) monitor innovation actions



Execution of the Innovation Policy

Target group

Innovators & Entrepreneurs

- (Startup) companies developing a new product, service, process or business model to be introduced to a market bigger than Curaçao;
- High potential enterprises in knowledge intensive sectors, e.g. biotechnology, ICT, professional scientific and technical activities, Fintech, research and development, architectural and engineering activities, technical testing and analysis, human health etc.

Business

- Business producing products for the local market;
- Local service business like e.g. supermarkets, shops, utility, telecommunication, public institutions, plumbers, carpenters etc., who satisfy local consumer demand of day-to-day products.



Execution of the Innovation Policy

Deliverables

1. A triple helix structure across levels and that encourages innovative leadership;
2. Policy measures to stimulate and facilitate innovation;
3. Report on progress.

Execution of the Innovation Policy

Conditions

1. Commitment on strategic level (spearheaded by Prime Minister, Council of Ministers);
2. Recognition of the importance of innovation to meet needs in all areas, especially for economic growth;
3. Executed across Ministries (not in silos!);
4. In line with Government program/agreement, National Development Plan and other relevant vision documents related to innovation and economic development;
5. Initiation by Ministry of Economic Development;
6. Appointment/introduction of an Innovation Team lead by Innovation Manager within the Ministry of Economic Development consisting of collaborators of different departments);
5. Introduction of a consultative structure for innovation consisting of public, private and knowledge institutions on strategic, tactical and operational level;
6. Monitoring and periodical reporting of relevant innovation actions by stakeholders to Innovation Manager who will ultimately report to the highest authority;
7. A budget to support the triple helix structure and finance policy measures to stimulate and facilitate innovation.

Execution of the Innovation Policy

2018 Actions

1. Set up consultative Triple Helix structure

- 1.1 Innovation Team (IT) within the Ministry of Economic Development lead Innovation Manager (IM) consisting of collaborators of different departments appointed with a link to the innovation account;
- 1.2 Advisory Board (AB) on strategic level (not political) guided by the Smart Nation intentions according to the government program, other relevant innovation vision document, initiatives and processes in execution;
- 1.3 Multidisciplinary (tactical) working groups formed based on the selected policy measures to be focused on in 2018 and the following two years;
- 1.4 Occasional talks, discussions with the industry and stakeholders on innovation actions.

Execution of the Innovation Policy

2. Introduce policy measures that stimulate and facilitate innovation

2.1 Prepare a fiscal innovation incentive to appeal to local business but also attract international companies to the island, to be approved by the highest authority;

2.2 Remove red tape, increase transparency and ease of services catered towards business by (semi) government institutions (pilot project and new law);

2.3 Support new and growing business by mapping supporting activities (public and private) and make them visible;

2.4 Promotion of innovative entrepreneurship through inspiring knowledge sharing events and collaboration with partners through Connecting the Dots platform;

2.5 Close the gap between financial support for small innovation projects by business through vouchers (NAf 5.000-15.000);

2.6 Promote investment in and financial support for innovation (talks and sessions);



Execution of the Innovation Policy

2. Introduce policy measures that stimulate and facilitate innovation

2.7 Help close the gap between financial support for practical science in higher education (financing structure);

2.8 Promote research services offered by Universities to business (presentations, examples of assignments);

2.9 Provide information and support on intellectual property rights (IPR) by starting a collaboration with the Bureau of Intellectual Property and other providers of this type of services.

Execution of the Innovation Policy

Possible priority areas for eligibility for innovation voucher, incentive

1. Energy (alternative, clean and affordable)
2. eCommerce (seamless shopping) and online services (safe time)
3. ICT (Digitization) and Crossmedia (creativity and ICT)
4. Smart people (successful people for the digital future, qualification, life-long learning, flexibility)
5. Smart environment (sustainable resource management, environmental protection, less pollution)
6. Blue economy (sustainable use of ocean resources incl. renewable energy, fisheries, maritime transport, waste management, climate change, tourism)
7. Safety and security (physical and digital)
8. Innovative Tourism
9. Agriculture & food technology
10. Health and wellbeing
11. Medicine, Biomedical engineering and pharmaceuticals
12. Engineering (design, building, machines, electronics, software, etc)
13. Logistics (optimization of traffic, travel, transportation and mobility of people and goods)
14. Circular economy (zero waste)



Execution of the Innovation Policy

2019-2020 Actions

- 1. Financing support for IPR and enforcing effective penalties against those engaged in IPR infringements**
- 2. Attraction of International Corporations with substance to Curaçao**

Execution of the Innovation Policy

Milestones

	jan	feb	ma	apr	may	jun	jul	aug	sep	okt	nov	dec
1 <i>Innovation team installed</i>	■	■										
2 <i>Advisory Board installed</i>	■	■										
3 <i>Multidisciplinary working groups and planning of talks set up (innovative fiscal incentive, online semipublic services, less red tape, visibility of support services to new and growing business, innovation vouchers, access to finance, industries, CtD, financial support for practical science in HE, practical research, IPR)</i>	■	■	■									
4 <i>Connecting the Dots events</i>			■				■					
5 <i>Draft of fiscal arrangement to promote innovation and a smart nation presented to Council of Ministers</i>				■	■	■	■	■	■			
6 <i>One widely used (semi) public service by the business community starts the process of going online</i>				■	■	■						
7 <i>Start the process for the approval of a new law which will eliminate red tape for the business community/fintech companies</i>				■	■	■	■	■				
8 <i>Visible support services to new and growing business</i>				■	■							
9 <i>A proposal for Innovative vouchers for small projects</i>					■	■	■					
10 <i>Propose finance structure for science in education</i>				■	■	■	■					
11 <i>Promotion of research services by Universities to business</i>			■	■	■	■	■	■	■	■		
12 <i>Campaign on IPR</i>				■	■	■	■	■	■	■		
13 <i>Report of innovative actions</i>							■					■

Execution of the Innovation Policy

Budget

<i>Project execution 2018</i>	
	NAf
<i>Meeting and reporting expenses (e.g. rent of room)</i>	5.000
<i>Research and consulting costs</i>	
Tax arrangement	25.000
Automation of services	25.000
Law to eliminate red tape for business	25.000
Connecting the Dots	50.000
Make support services to new and growing business visible	5.000
Innovation vouchers for small projects	200.000
Finance for science in education (<i>Ministry of Education, Science, Culture and Sports</i>)	500.000
Promotion of research services by Universities to business	1.000
Campaign on IPR	10.000
	846.000



Questions?