

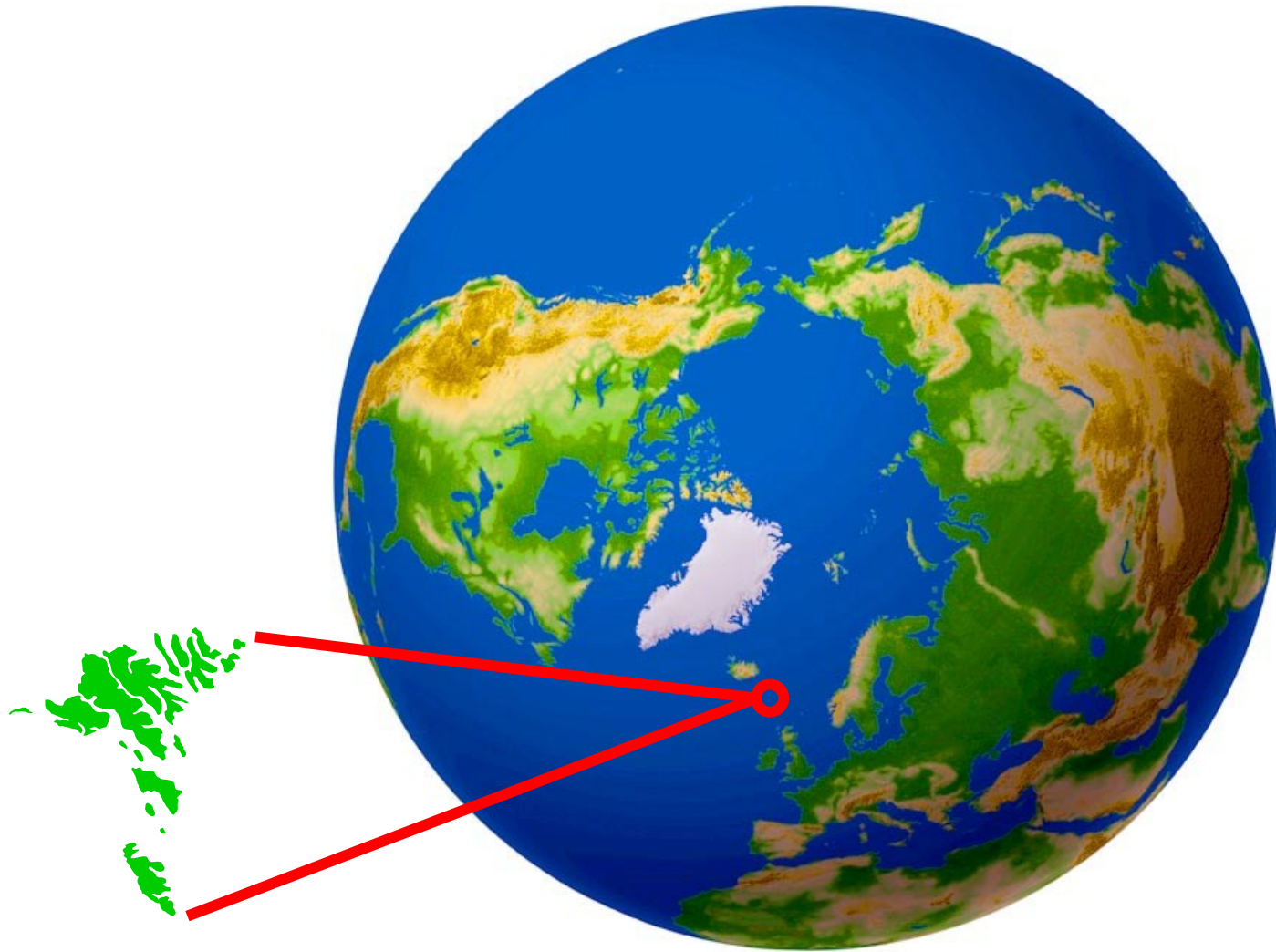
Innovation in rural communities – the challenge of identifying competitive advantages

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Founding Partner, Syntesa Partners & Associates

OECD 8th Rural Development Policy Conference on
INNOVATION AND MODERNISING THE RURAL ECONOMY
3-5 October, 2012 in Krasnoyarsk, Russia.

Did you say rural???

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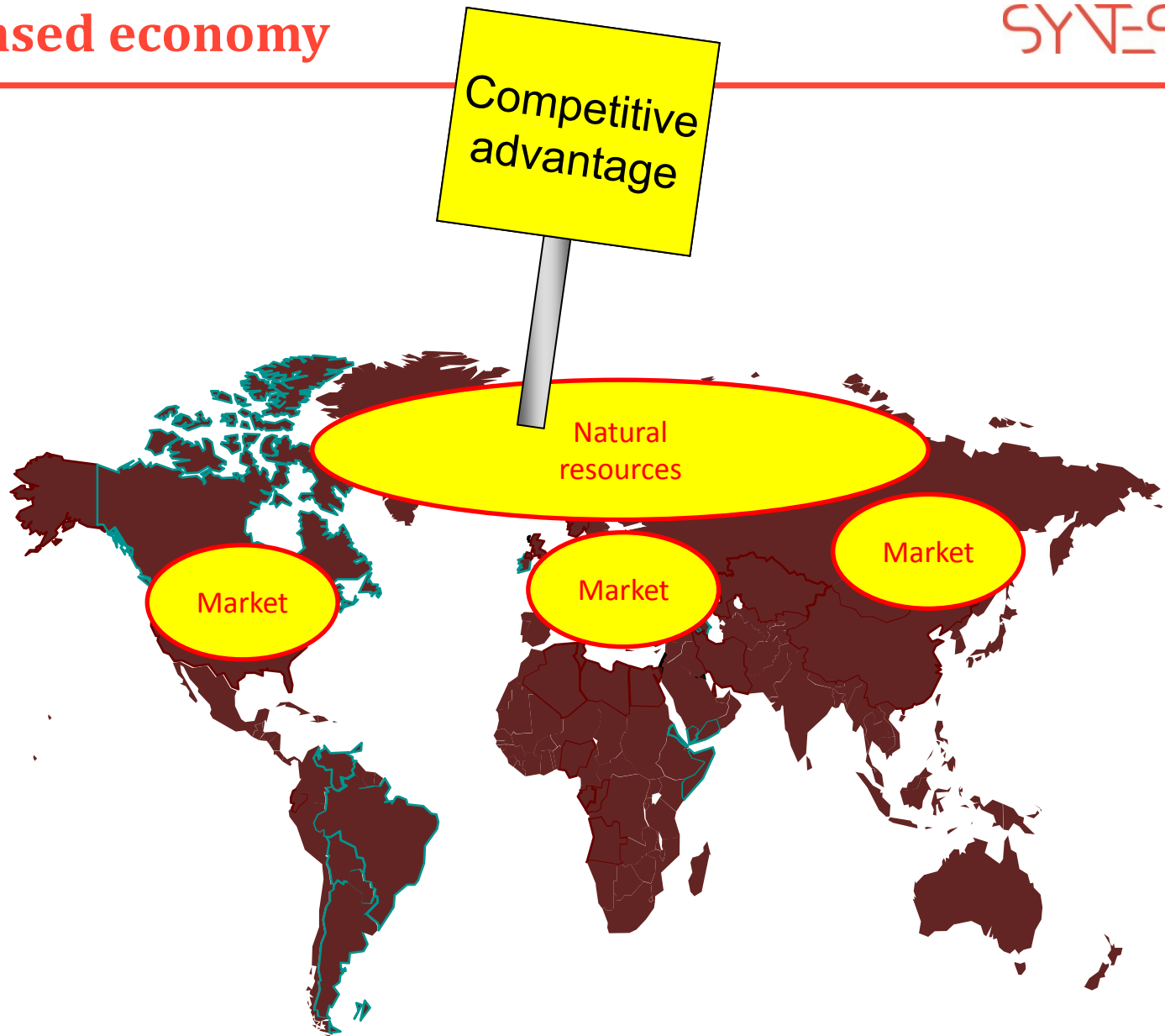


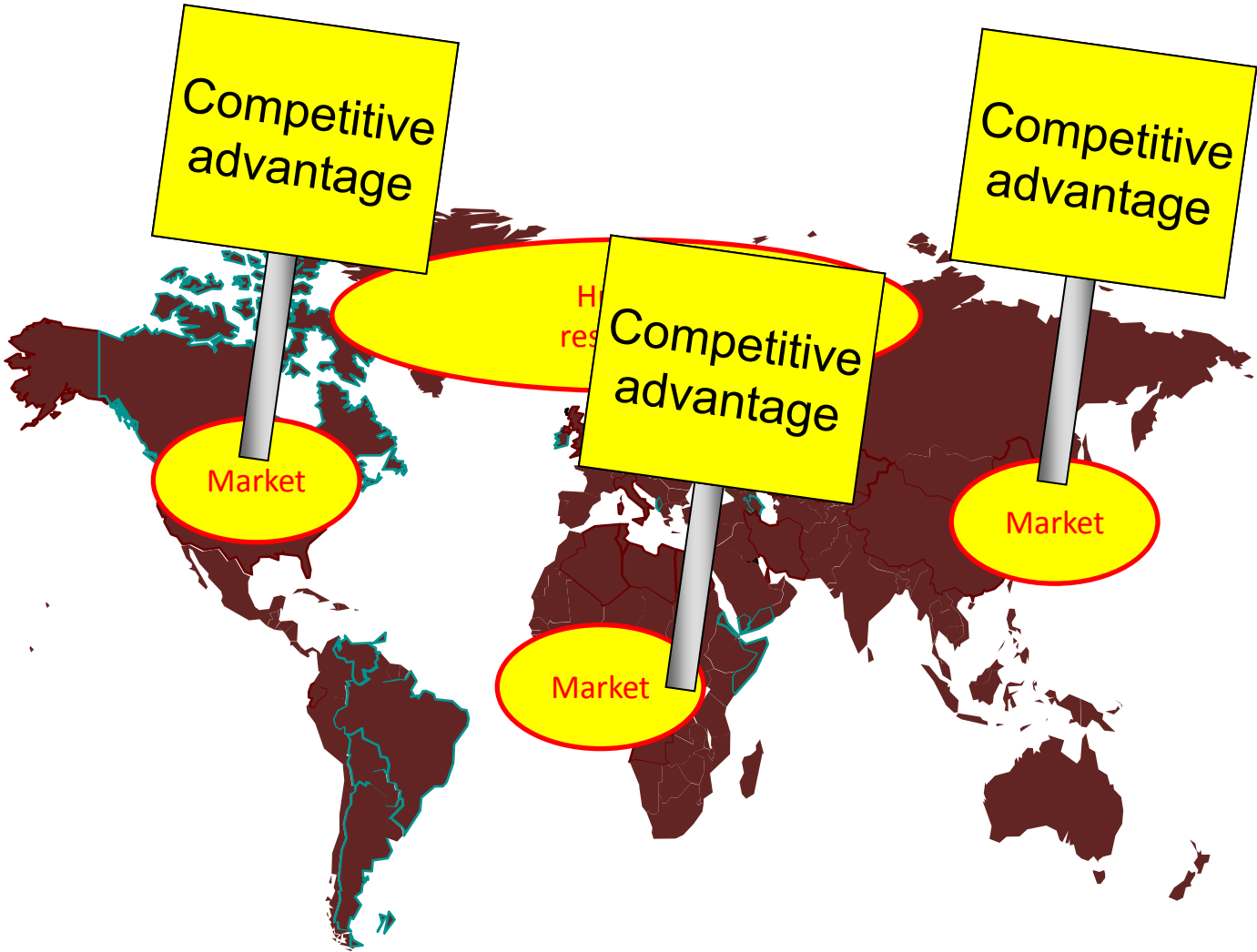
- Why is it so challenging to build a knowledge based business in the rural regions of the World?
- What can you do, if you really want it?
- Are there any proven success stories?
- Is there a road-map to follow?

A fraction of the Faroese future between 17-35 years



The Critical Mass of community leaders and entrepreneurs





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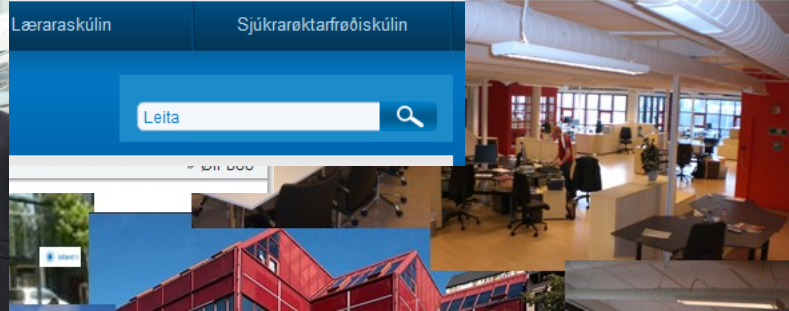
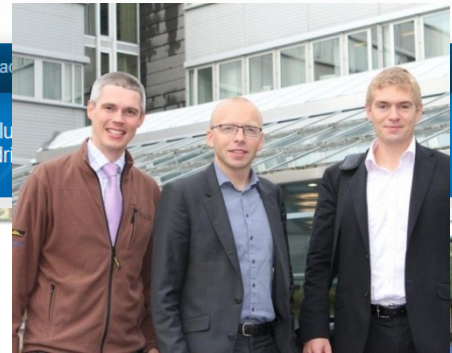
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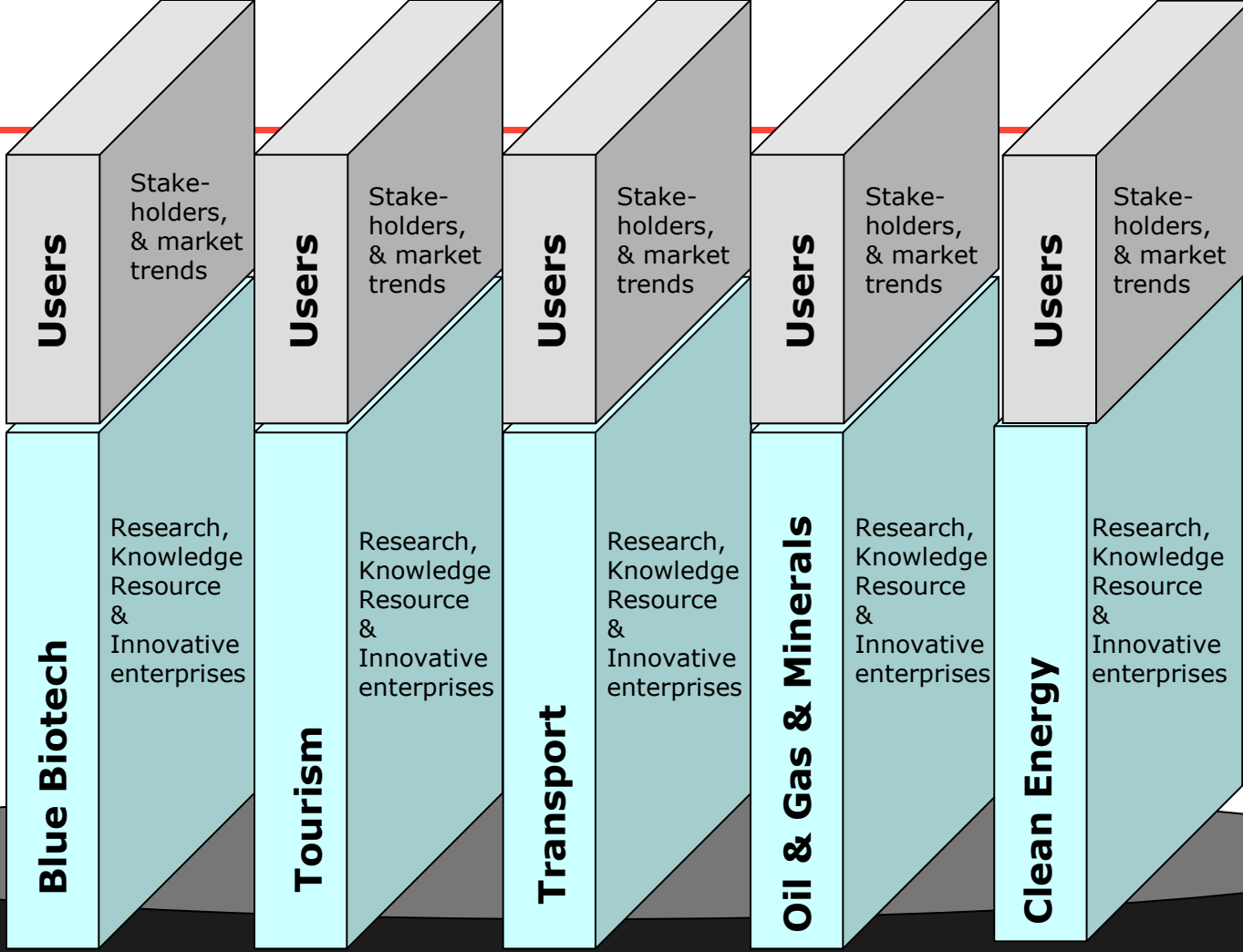
Bitland Innovation Centre

Um Setrið Starvsfólk Samband

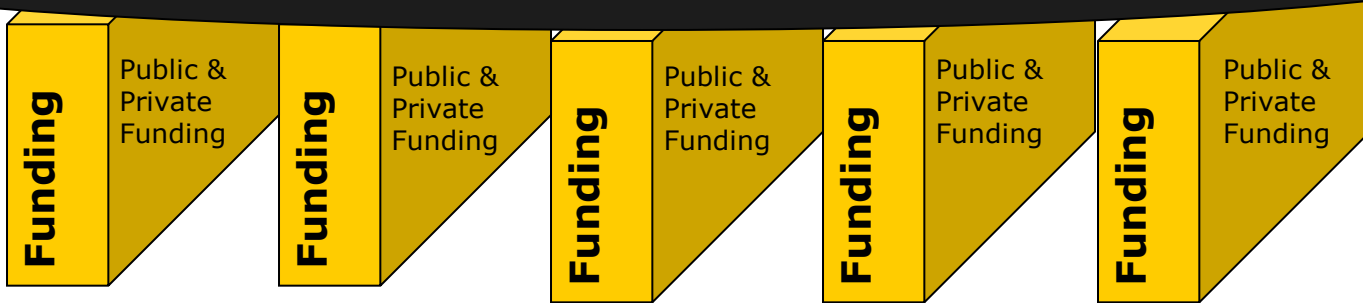
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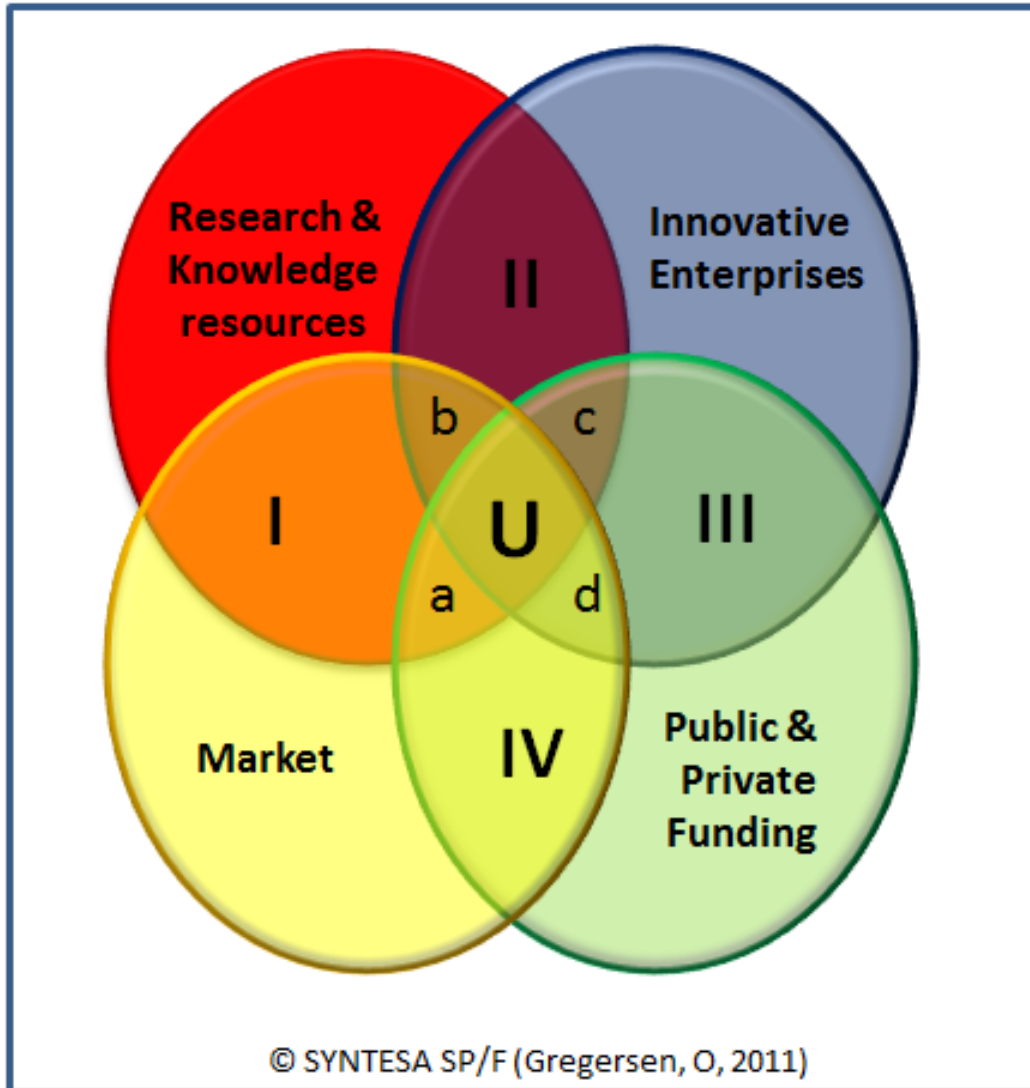
Arctic Business Platform



IS THERE A ROAD-MAP TO FOLLOW?



Innovation-to-Market Processes



I: Co-creation with Competence Gap Interactions

II: Exploration for Novel Business Concepts

III: Experimentation by Innovative Venture Coalition

IV: Evaluation and Value of Social Transactions

a : Research & Development. Funding: Public & Private structured grants.

b : Feasibility & stakeholder analysis, market scenarios and product prototype. Funding: Own + grants.

c : Product development and demonstration. Funding: Own + seed capital + structured grants.

d : Product delivery and sales. Funding: Seed & venture capital, structured grants and sales revenue.

U: Positive cash flow and return on investment. Resources available to continued innovation.

Funding: Market revenues.

- Why is it so challenging to build a knowledge based business in the rural regions of the World?
 - Emigration of the future population
- What can you do, if you really want it?
 - Utilise strategic advantages
- Are there any proven success stories?
 - Yes!
- Is there a road-map to follow?
 - R&D, education & training, business development, infrastructure and transparency



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