

**PRESS RELEASE**

7 January 2010

**INSPIRING TECHNOLOGY INNOVATION BY SMALL COMPANIES**

- **Over 180 new feasibility studies to be undertaken**
- **£6.5 million of new government investment in innovation**
- **Unprecedented level of applications for funding support**

Over 180 small and medium-sized British companies are to share nearly £6.5 million investment from the government-backed Technology Strategy Board to stimulate innovation in a wide range of technology areas.

The funding is being invested to enable British companies to carry out 153 feasibility studies in areas such as Advanced Materials, Biosciences, ICT and Nanotechnology, and to support the Digital Britain vision. Each project is to receive up to £25,000 support, with the work due to be completed within about three months. At the same time, a further 31 feasibility studies in Regenerative Medicine are to receive up to £100,000 each, with the studies taking up to six months to complete.

There was unprecedented interest in the funding competitions, which received over 2000 applications in total, including many from small and medium-sized enterprises (SMEs). Of the 184 successful applications for funding, all but two were from SMEs.

Commenting on the funding awards, the Technology Strategy Board's Director of Innovation Programmes, David Bott, said:

"We decided to invest in short-term feasibility studies to stimulate innovation in a range of important technology areas and, in particular, to encourage the involvement of smaller companies. Many small companies have great ideas, but lack the funds to enable them to carry out the important initial feasibility work required to see if their ideas are workable.

"We were delighted, but not surprised, by the huge number of applications. Nearly two-thirds of commercial innovation stems from small companies and they are a vital source of wealth-generating new products. We were also very pleased to see good applications from every part of the UK, which shows that we have innovative talent across the whole country," he added.

After completing the feasibility studies, the companies should be well-placed to seek investment to develop their ideas into new products, processes and services, including through application to further Technology Strategy Board research and development competitions in 2010 and beyond.

(ends)

## Notes to Editors

1. The Technology Strategy Board is a business-led executive non-departmental public body, established by the government. Its role is to promote and support research into, and development and exploitation of, technology and innovation for the benefit of UK business, in order to increase economic growth and improve the quality of life. It is sponsored by the Department for Business, Innovation and Skills (BIS). For more information please visit [www.innovateuk.org](http://www.innovateuk.org).
2. Eighty-four studies are to be funded through the *Feasibility Studies for Digital Britain* funding competition. Each will receive support up to £25,000 and the studies are to be completed by 26 February 2010. The Digital Britain feasibility studies will include, for example, research into using radio technology to extend broadband networks to rural areas, and studies into how to use government data to inform and benefit the individual citizen.
3. Sixty-nine studies are to be funded through the *Feasibility Studies for Technology-Inspired Innovation* funding competition. Each will receive support up to £25,000 and the studies are to be completed by 26 February 2010. The studies are in the following technology areas: Advanced Materials; Biosciences; Electronics, Photonics and Electrical Systems; High Value Manufacturing; Information and Communication Technology; Nanotechnology. The feasibility studies in these areas include, for example, research into inkless digital printing of plastic electronics and the development of a self-powered healthcare data collector.
4. Successful applicants from these two competitions will be required to showcase their findings at an event in London on 30 and 31 March 2010. The event will also provide an opportunity for companies to network and to consider how their work might relate to further research and development funding competitions planned for later in 2010. Further information about the event will be available from the Technology Strategy Board website [www.innovateuk.org](http://www.innovateuk.org).
5. Thirty-one studies are to be funded through the *Regenerative Medicine Programme: Therapeutics Feasibility Studies* funding competition. Each will receive up to £100,000 and the studies, lasting up to six months, are to be completed by the end of June 2010. The work includes research into the use of stem cell therapy for disabled stroke patients and a study relating to the timely supply of human embryonic stem cells for the treatment of age-related macular degeneration. A further announcement about investment in Regenerative Medicine innovation is likely to be made within the next two weeks.
6. Any media enquiries should be addressed to the Technology Strategy Board's media relations consultant or manager (see below) or to [pressoffice@tsb.gov.uk](mailto:pressoffice@tsb.gov.uk).
7. Companies and other organisations seeking further information about these and other funding competitions should visit the Competitions page of the Technology Strategy Board website – [www.innovateuk.org](http://www.innovateuk.org), email [competitions@tsb.gov.uk](mailto:competitions@tsb.gov.uk) or phone the Competitions Helpline at 01355 272155.

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