

CONNECT Latvia: looking 4 years backwards and 4 years ahead (in front)
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It was in 2003 when with the great help of CONNECT Sweden was established CONNECT Latvia network. In the first years universities have shown the greatest interest in driving the concept. Since 2003 innovation activities in the region have grown steadily. European funding, venture capital market development, innovation agenda on the universities' action plans, public understanding of entrepreneurship support and other factors have accelerated the growth of innovation and entrepreneurship activities in the region. Today, more and more companies and experts from various fields are taking time to support start-ups and innovation. And, in spite of statistics of innovation scoreboard, Latvia is on the way to help understand innovation mindset to the social and business environments and young people. However, most of the work still is awaiting us.

Universities have become more market driven when it comes to the commercialization of the research results. Innovation and technology transfer centers are established at the main Universities. Investment funds are looking for a potential deal flow at the laboratories of institutes. Meanwhile, still academics are academics, investors are investors and scientists are scientists, and it is similar wherever they are, London, San Diego or Riga. Therefore communication platform and innovation fostering environment should be continuously developed. This is where CONNECT network plays an important role by creating viable links between the different stakeholders helping understand each other and creating business wise results and new opportunities.

About 20 Springboard events (a panel of experts helps an entrepreneur to solve the company's problems and identify its opportunities, and gives practical advice on the actions the entrepreneur should take in order to move forward) have been conducted during the past 4 years. Despite the fact that the number lags behind the original plan, many lessons have been taken to understand innovation environment, networking and knowledge based business growth items. Subsequently, accordant steps have been performed to create more dynamics in the process of connecting different stakeholders. Among the best examples SmartImage Solutions can be showcased. A group of researchers with lot of ideas have established a company, attracted venture capitalist, and are now developing strategy to sell their products (information technology: data compression and search-able archive, image understanding). During this process Springboards in Riga and Stockholm helped the group to sharpen the strategy, think in business and market terms, focus and take the decisions.

Besides the Springboard program following activities were initiated or stimulated by CONNECT: development of a business angel networks, establishment of an interactive exhibition of the great inventor Leonardo da Vinci at the Riga Technical University, support in creating an innovators meeting platform.

Critically important factor in developing CONNECT was defining the vision and creating a strategy plan for next 4 years. This is similar to what all start-ups chase when entering the next phase and growing up. Out of this an important key element is the development of Member and Expert community – to educate, network and keep the momentum of our involved experts, who voluntarily spend their time to help start-ups, innovators and companies.

Key strategic areas for the future at CONNECT are innovation, entrepreneurship, networking and education. Then, flexibility, expertise, networking and reliability are instruments to help entrepreneur who is the main customer and benefactor of CONNECT as well as contributor to the society in the end.