



# How to Implement Innovative Ideas

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Contenta Ltd

# Background



- Medicine – University of Tartu
- Biology – University of Tartu, University of Helsinki
- MSc Biology, MSc Mathematics and Life Sciences
- Management and administration – Copenhagen Business School, different management trainings
- EU Structural Funds management - training courses in Italy, Belgium, the Netherlands, Denmark, Poland

# Work experiences/ Entrepreneurship



- Ecolink OÜ - environmental impact assessment
- Academy of Sciences
- Helsinki University Knowledge Service Ltd.
- Centre of Biotechnology and Gene Technology, Tallinn University of Technology
- InBio OÜ
- Competence Centre for Cancer Research AS
- Contenta OÜ

# Contenta OÜ



- Article to Estonian Parliament about vaccines
- Discussions with colleagues
- Understanding the major problems with existing vaccines
- Novel vaccine technology
- Collaboration with Tallinn University of Technology, Tartu University, BioCC OÜ and a number of foreign companies

# Implementation of Innovative Ideas



- Team-building
- Networking
- Business plan
- Company establishment or Spin-off together with the university
- Preliminary fund-raising/ Proof of Principle
- Patenting
- Execution of the business plan/commercialization

# Team-building



- Team with people with whom you have similar values
- Team with people with different skills and qualifications
- Team with people who are able and willing to work together

# Networking



- As long as you have enough time and energy, say yes to all proposals to participate in a project or to make a presentation
- Seek actively possibilities to participate in different national and international networks

# Company Establishment

- It is very easy to establish a new company in Estonia, it takes ca 20 minutes in Company Register
- If you are sure in yourself, it may be a good idea to establish a company even before pitching the idea to potential collaboration partners/investors
- If the idea is attractive to the university, a spin-off with the university can be an option
- Make sure that you understand the basic obligations of the owner of a company/join hands with someone who knows



# Threats

- Being open enough is an asset, being too open is foolishness
- If you pitch a novel idea, be sure not to tell all details unless NDA (non-disclosure agreement) is signed between the parties
- Define non-confidential and confidential information for yourself and keep it in mind in every discussion
- Patenting is the best protection, usually you need some seed funding for a proof of principle before patenting

**Do not be afraid to fail**

**Do not be afraid to succeed**

**Good luck!**



Thank you for your attention!

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