



The European Institute of Innovation and Technology (EIT) is an independent body of the European Union, set up in 2008 and headquartered in Budapest, Hungary.

The EIT aims to give Europe's innovation capacity a much needed boost and its overall goal is to create a new European way of delivering essential economic growth and societal benefits through innovation by helping transform innovative ideas into products and services that create sustainable growth and jobs.

THE EIT IN THE EUROPEAN INNOVATION LANDSCAPE

Innovation and knowledge have been identified as key drivers of the European Commission's EU2020 strategy. The message is clear: smart growth is the ticket for the future; and Europe needs to put significant additional efforts into developing an economy based on knowledge and innovation.

The strategy emphasises that this requires improving the quality of education, strengthening research performance, promoting innovation and knowledge transfer throughout

the EU, making full use of information and communication technologies and ensuring that innovative ideas can be turned into new products and services that not only create growth and quality jobs but also help address European and global societal challenges.

The EIT's mission therefore clearly responds to Europe's ambition to lead, compete and prosper as a knowledge-based, connected, greener and more inclusive economy.

SETTING UP THE EIT

The EIT concept was initiated by the European Commission President José Manuel Barroso and was launched by the European Parliament and the Council of the European Union.

The need for an EU initiative tackling this challenge responds to Europe's particular situation, where the three corners of the so-called knowledge triangle - excellent higher education, research and business - often find themselves still fragmented.

Many excellent higher education institutions, research centres and businesses exist in Europe but what is often missing is the lack of collaboration between the three corners of the knowledge triangle. This fragmentation leads to dispersed innovation efforts. It is crucial to build a 'critical mass' of human and physical resources, attracting and retaining private sector investment in innovation, education and R&D.

The EIT therefore intends to overcome this innovation gap as it not only poses a threat to the economy of Europe but also to the future of our young generations. The institute is addressing this issue via its highly integrated Knowledge and Innovation Communities (KICs).



EIT: Facts and figures

- Date of Birth: 11 March 2008
- Budget: €308.7 million for the 2008 – 2013 period (EU Budget)
- Governing board: 22 members (18 appointed and 4 representative)

THE KNOWLEDGE AND INNOVATION COMMUNITIES (KICs)

KICs are the operational base of the EIT. They are excellence-driven partnerships, which bring together the whole innovation web in order to offer new opportunities for innovation in Europe and generate real impact in terms of new business creation and societal benefits.

The KICs enable top-class European education, research and business hotspots to form entrepreneurial and excellence driven innovation factories. They address focused innovation topics and integrate public and private research organisations, innovative industries, higher education institutions, investors, start-ups and spin-offs.

The first three KICs were designated in December 2009 and address the following societal challenges: climate change mitigation and adaptation (through Climate-KIC), sustainable energy (through KIC InnoEnergy) and future information and communication society (through EIT ICT Labs).

The EIT and the KICs are designed to continuously learn from each other as well as to consolidate the EIT offices in Budapest as a knowledge pool for the future KICs based on the experience gained during this first round of KICs.

THE EIT - AN INDEPENDENT INSTITUTE

The EIT is not designed as a research institute – it is an independent body of the European Union tasked with a specific mission: to unlock Europe's innovation potential by integrating higher education, knowledge/research and business across the European Union with entrepreneurship in the driver's seat of this innovation web.

It is governed by a Governing Board consisting of 22 Members representing a balance of leading individuals active in the fields of higher education, research and business. The Governing Board, led by its Chairman Alexander von Gabain, is in charge of setting the overall strategy and direction of the EIT. The EIT's operations are led by the EIT Director, José Manuel Leceta, and carried out by its staff at the EIT offices, located in Budapest, Hungary.

FINANCING THE EIT: AN ENTREPRENEURIAL APPROACH

The EIT is being set up following an incremental growth path. An initial contribution from the EU budget (Euro 308.7 million) is helping to launch the EIT and its first three KICs during the 2009-2013 period.

Far from being a classic EU programme or mere grant giving institution, the EIT offers an original funding model: by providing approximately 25 % of the KICs' overall budgets, it extracts and pools financial resources from a wide range of private and public partners. The institute is already acting as, and will further develop to become a High Impact Innova-

EIT IMPACTS

The EIT aims to generate tangible impact in the following areas:

1. Addressing key societal challenges

The KICs combine expertise from across disciplines to ensure innovative and global responses to complex societal challenges.

2. Setting a clear business-friendly framework

Turning new ideas into tangible new products, services or business opportunities will be the main benchmark of the EIT's and the KICs' success.

3. Enhancing the free flow of knowledge through co-location

The KICs are organised around co-location centres - geographical locations where most or the whole innovation chain is in close proximity. The emphasis is on people from diverse backgrounds (industry, SMEs, academia, nationality, gender, discipline...) working together with face-to-face contact, thus leading to great mobility of knowledge.

4. Creating a new generation of entrepreneurs

People with an entrepreneurial mindset are the drivers of innovation, thereby keeping our economies and societies moving.

The EIT promotes entrepreneurship education as a key feature of KICs' Masters and doctoral programmes by shifting the emphasis from „learning about“ to „learning by doing“. The Master and PhD programmes will provide students with the entrepreneurial skills they need to succeed in the knowledge economy, focusing on learning outcomes and the use of innovative teaching methods.

tion Institute focusing on seeding and on fostering promising innovation eco-systems, its KICs.



MORE INFORMATION ON THE EIT:

eit.europa.eu