

THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY (EIT)

The EIT is an EU body, promoting world-class excellence in innovation & entrepreneurship. Established in March 2008, it operates today through three Knowledge and Innovation Communities in areas of utmost relevance for our common future. These areas are climate change adaptation and mitigation (Climate KIC), sustainable energy (KIC InnoEnergy) and the future information and communication society (EIT ICT Labs). The EIT stands out from other EU initiatives and programmes by embedding a business, entrepreneurial logic in its operation, by its strategic, long-term focus on talent and people and – as a logical consequence – the full integration of education as a key pillar of successful innovation.

The EIT added value:

The EIT has a landmark contribution to make to the objectives of the Innovation Union, as a pioneer and a showcase for boosting Europe's innovation capacity via the knowledge triangle.

Five main elements set the EIT apart from all existing institutions, consortiums, platforms:

Integrating education and entrepreneurship with research and innovation...

The specificity of the EIT is to integrate, for the first time at EU level, education and entrepreneurship with research and innovation. It does not address education, research and innovation independently but simultaneously & integrally, as constitutive elements of a single innovation chain, to deliver incremental and disruptive innovation.

Operating according to business logic and a results-oriented approach...

The EIT is not just about faster market uptake of knowledge outcomes. The EIT, via its KICs, operates according to business logic. Strong leadership is a pre-requisite: each KIC is driven by a CEO and KIC partners are represented by single legal entities for more streamlined decision-making. KICs must produce annual Business Plans, including an ambitious portfolio of activities from education to business creation, with clear targets and deliverables, looking for both market and societal impact. The current rules concerning participation, evaluation and monitoring of the KICs allow for fast-track, business-like decisions.

Overcoming fragmentation via world-class long-term integrated partnerships...

The EIT has established its first three "Knowledge and Innovation Communities" (KICs): highly integrated, new legal ventures, bringing together the Europe's most creative partners from industry, higher education, research and technology institutes, renowned for their excellence. The very fact of bringing these together into one legal entity shows the novelty and ambition of the EIT. KICs allow world-class partners to unite in new configurations, optimize existing resources access new business opportunities via new value chains, addressing higher risk, larger scale challenges.

Nurturing Europe's main innovation asset: its high talent people

Talent is a key ingredient of innovation. The EIT nurtures people and people interactions, by putting students, researchers, entrepreneurs at the centre of its innovation model. The EIT will provide an entrepreneurial and creative culture and cross-disciplinary education to world-class Europeans and potential entrepreneurs, through EIT-labelled Masters and PhD degrees, intended to emerge as an internationally recognized brand of excellence.

Leveraging investment, notably private funding...

The EIT has transformed what was originally perceived as a limited overall funding envelope (EUR 308.7 M up to 2013) **into a smart funding model**: it provides 25% of KICs' overall budgets (around EUR 50-100 M per year), and catalyzes 75% of financial resources from a wide range of public and private partners.