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11 June 2021, Financial incentives for research and development and skills
investment

Two examples of Finnish incentives portfolio

15.6.2021

Adult education allowance in Finland



Työllisyysrahasto
Sysselsättningsfonden | Employment Fund

Employment Fund in brief

- The Employment Fund **collects unemployment insurance contributions** which are used to finance unemployment allowances and promote competence development through adult education benefits.
- The Employment Fund **grants and pays adult education allowance**
- The Employment Fund is a part of the administrative branch of the Ministry of Social Affairs and Health.
- Employment Fund is an organisation established by law and managed by the social partners.
- The Employment Fund's operations are supervised by the Financial Supervisory Authority



Adult education allowance in brief

- Adult education allowances have been granted since 2001.
- The adult education allowance is granted to employees or full-time entrepreneurs in order to finance their efforts to update their vocational competence.
 - Employees' adult education benefits are financed entirely from the unemployment insurance contribution income.
 - Entrepreneurs' adult education allowances is financed by the Finnish state.
- Studies can lead to a full degree, a partial-degree or be further or continuing vocational training.
- The adult education allowance reform entered into force on 1 August 2020, and its aim was to facilitate the combining of study and work

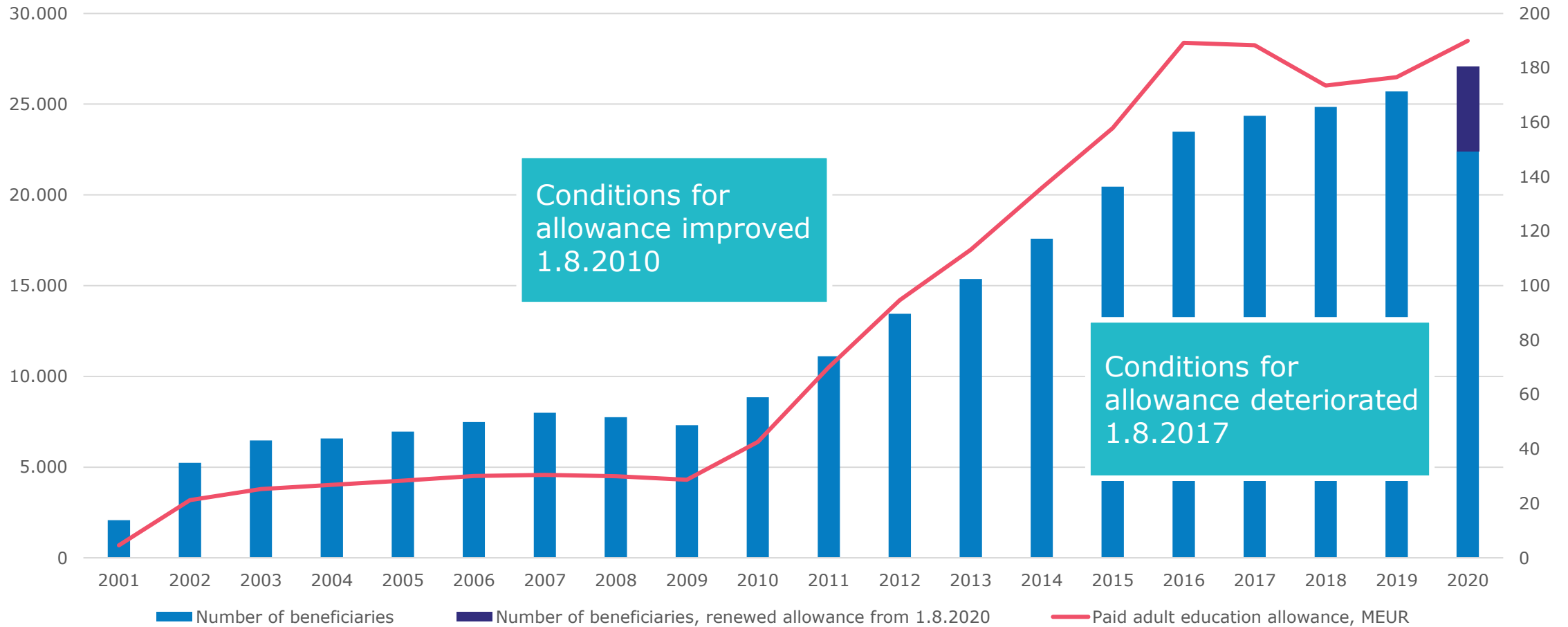


Conditions for eligibility for employees' adult education allowance

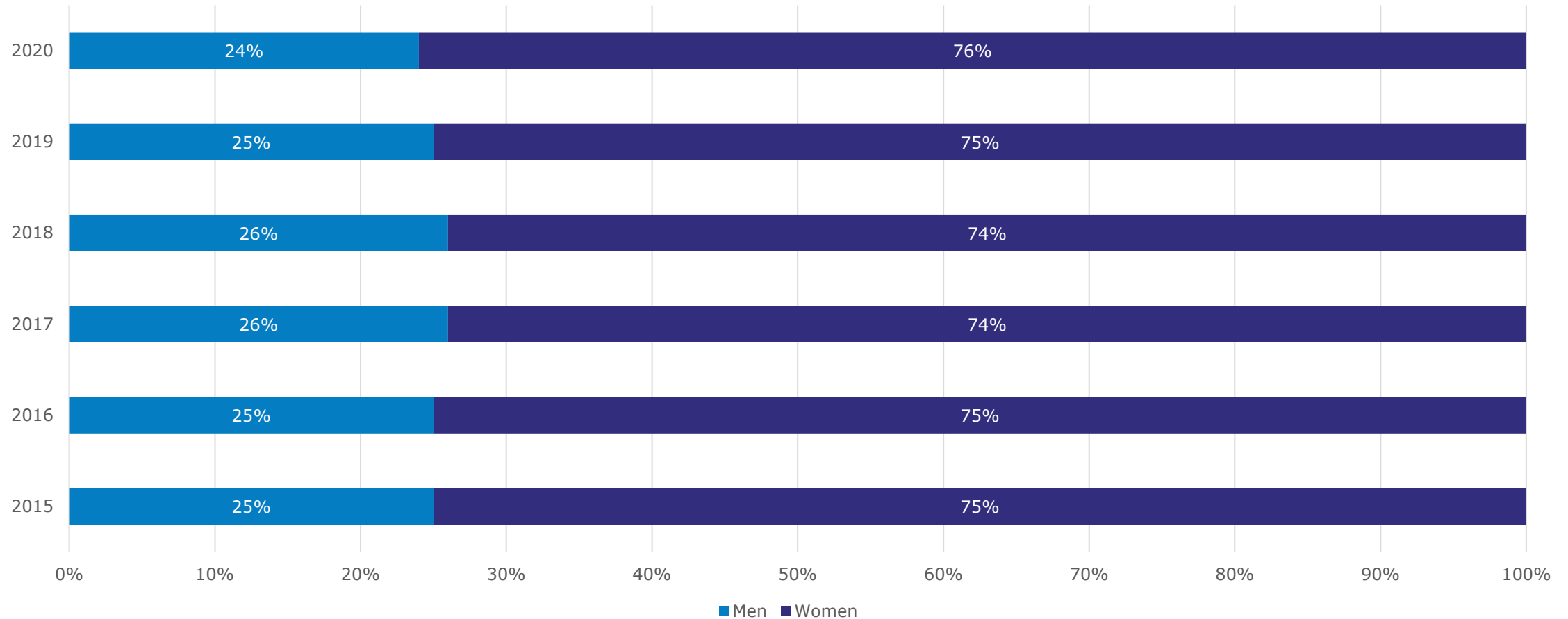
- Conditions
 - At least eight years of working experience
 - Employed by current employer at least one year before studies
 - Granted Part-time or fully study leave by employer
 - Live in Finland and covered by Finnish social security
 - Studies organized by an educational institution operating in Finland
- The maximum duration of the adult education allowance is 15 months



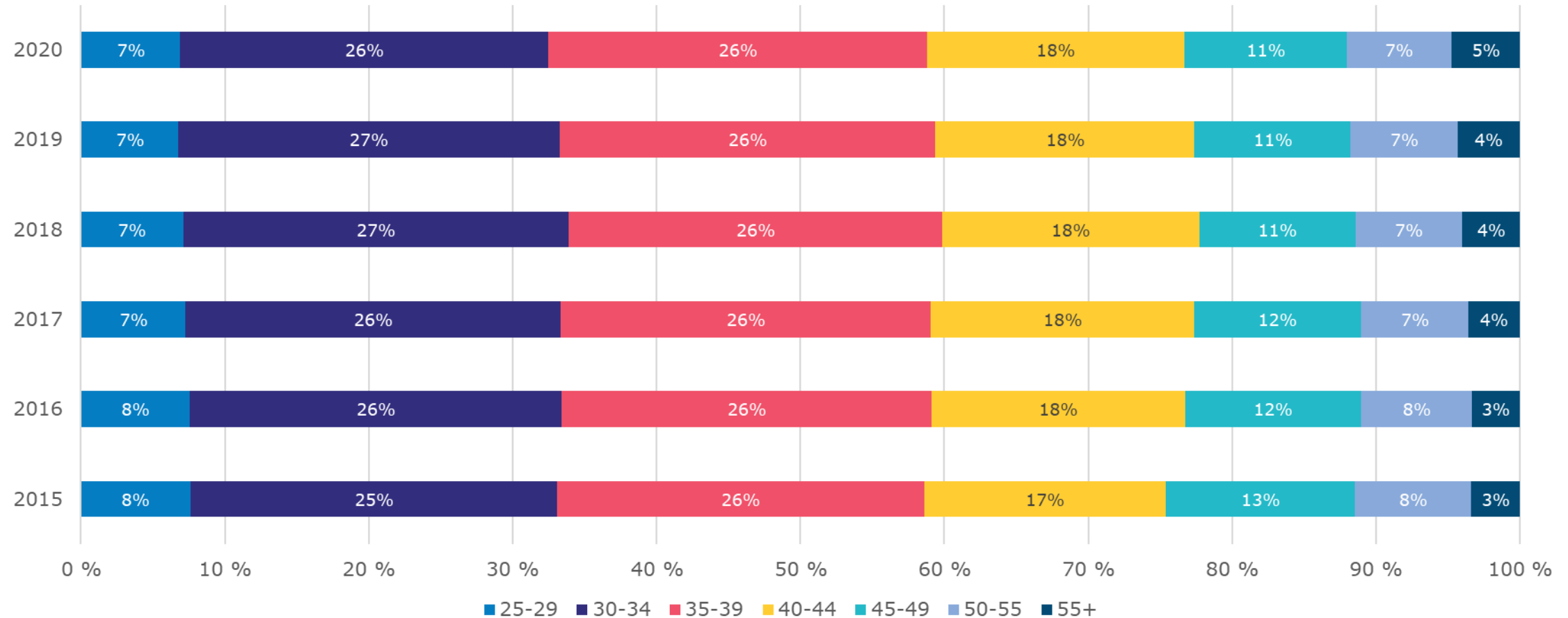
Number of beneficiaries and paid adult education allowances 2001-2020



Adult education allowance beneficiaries by gender 2015 - 2020

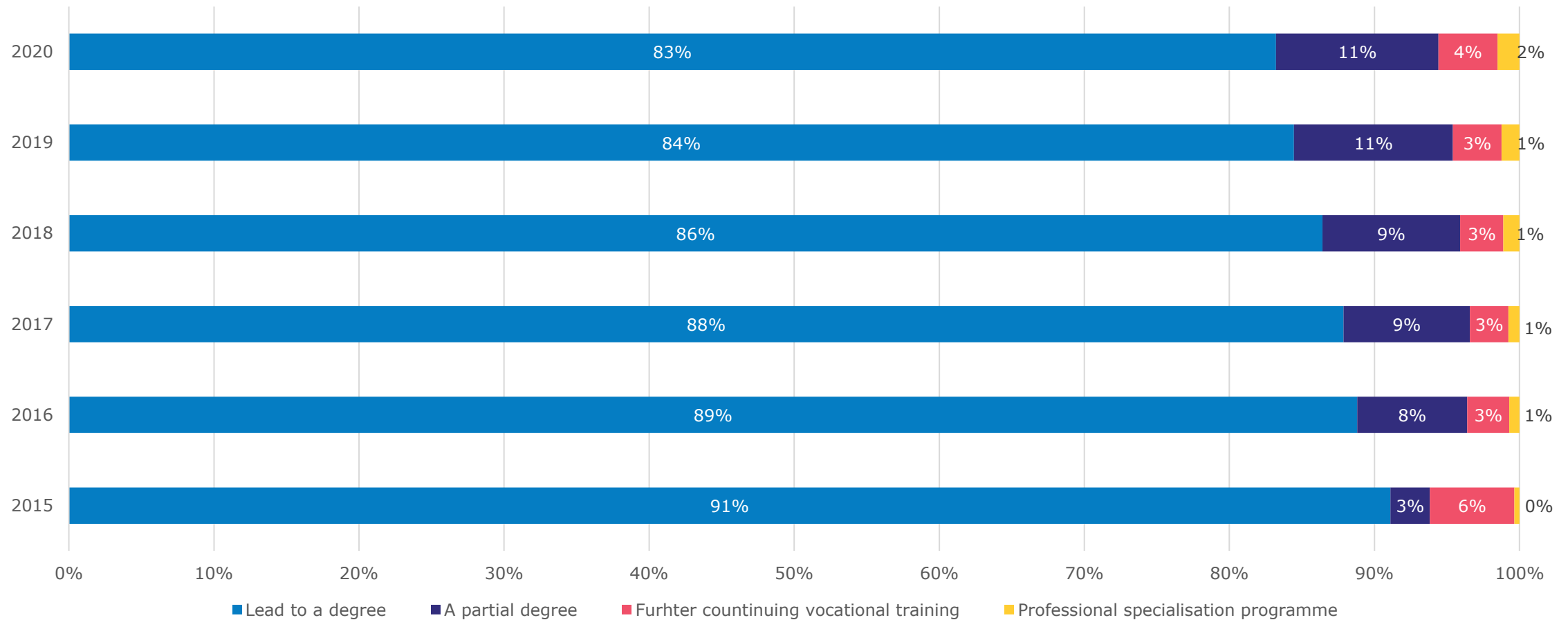


Adult education allowance beneficiaries by age group 2015 - 2020

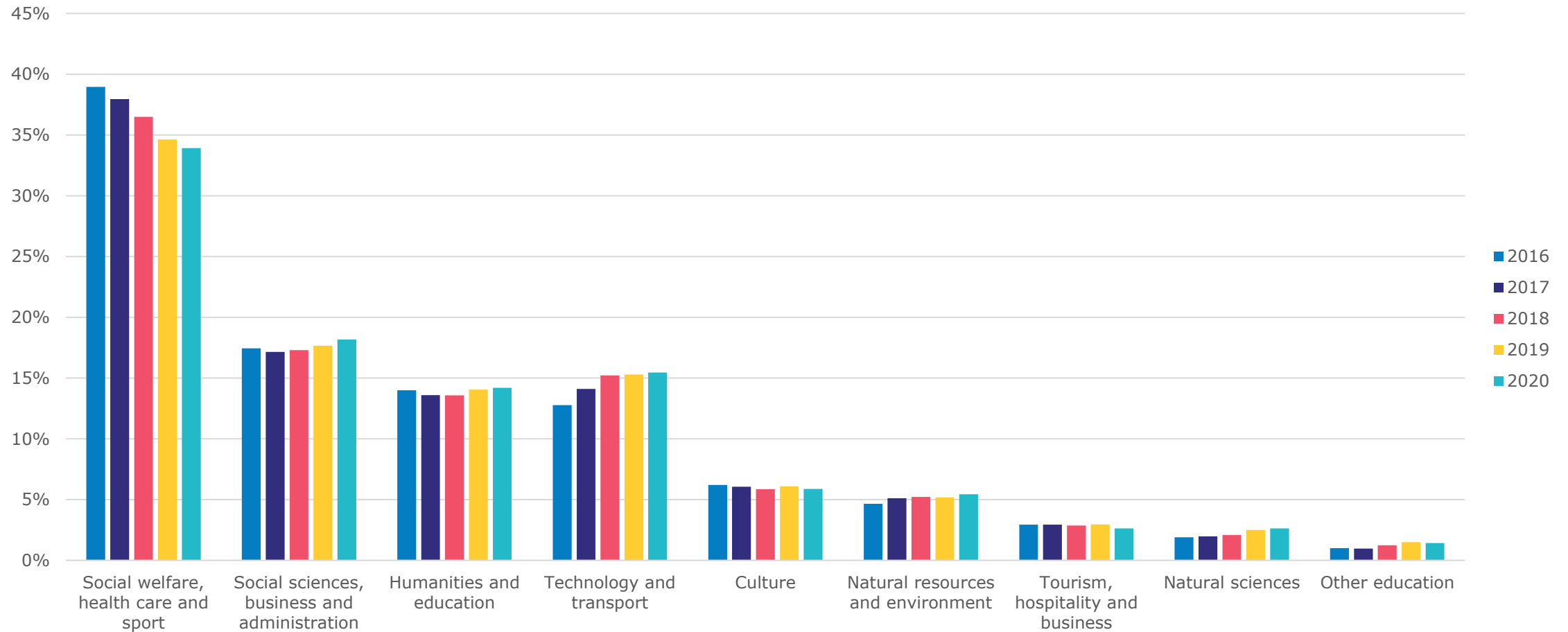


Adult education allowance beneficiaries by studies

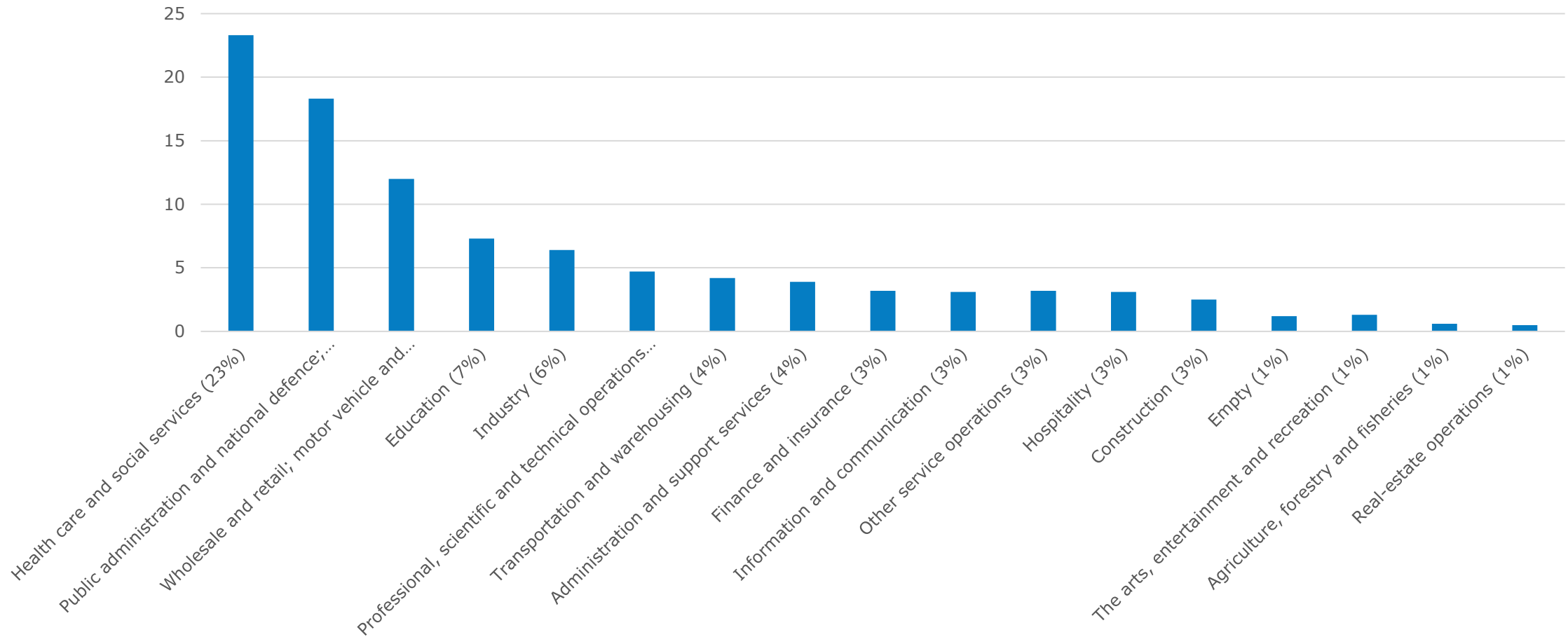
2015 - 2020



Adult education allowance beneficiaries by fields of education 2016 - 2020



Adult education allowance beneficiaries by employments sector 2020



INNOVATION VOUCHER

Purchase new knowledge for your company

FOR SMEs

- Who have a new product or service idea with international growth potential
- Who are starting innovation activities
- Who are engaged in well-established business



INNOVATION VOUCHER

Purchase new knowledge for your company

- Quickly assess new products or services suitability for further development, usability or marketability
- Gain competitiveness from patents, designs and trademarks
- Product and service strategy

Funding

- Business Finland 4000 € + VAT
- Self-financing part 1000 € + VAT
- de minimis aid



INNOVATION VOUCHER

WHAT?

Examples of innovation voucher purposes of use

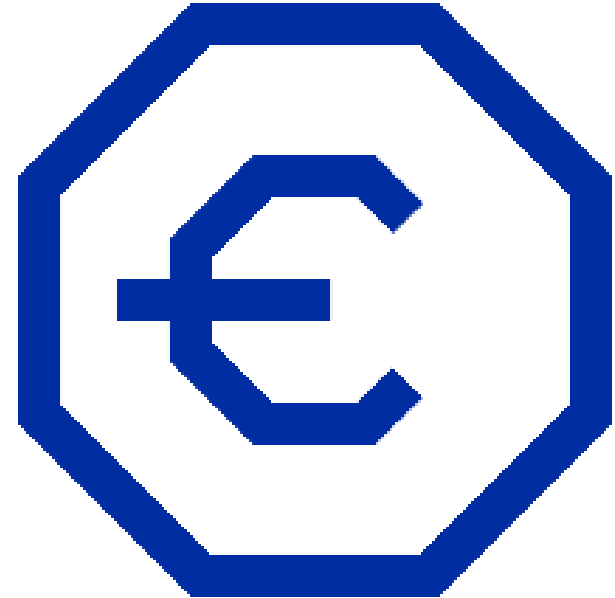
- Services related to the development of product and service strategy (incl. the preparation of a design strategy)
- Experiments and agile product and service development
- Measurement and testing services relating to innovation
- Feasibility studies and expert opinions relating to innovation
- Services related to the evaluation and exploitation of research results



INNOVATION VOUCHER

FUNDING

- 4000 € + VAT, self-financing part 1000 € + VAT
- Can be used for purchasing services from two service providers at most
- The innovation voucher is valid for six months from the date it was granted
- Once the service provider has received the self-financing contribution and the customer has reported about the project, the service provider can send up to € 4000 + VAT invoice to Business Finland
- De minimis aid



INNOVATION VOUCHER

HOW TO APPLY?

- Consider what kind of skills and expertise you need in the development of your idea or in problem solving
- Find a competent service provider and discuss your need
- Read instructions from website
www.businessfinland.fi/en/innovation-voucher
- If necessary, contact the innovation voucher team
- Submit an innovation voucher application at Business Finland's Online Service, the service provider can assist
- The accountable project leader must be employed in the applicant company





**Confederation of
Finnish Industries**