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# Research pays off for companies and society

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Companies and society both benefit when the private sector invests in knowledge, a recent survey shows. The survey measured the results and effects of funding allocated by the Research Council of Norway to research in the industrial sector.

The survey was conducted by Møreforsking Molde, which has carried out such studies for the Research Council for many years. The current report reviews the year 2012, and shows that Research Council investments yield benefits for companies and society alike – but that it takes time before research results translate into tangible rewards. Four years after projects have been completed, a large proportion are still working on commercialising results.

“It’s critical for the Research Council to have reliable information about how our R&D support to industry is working,” says Anne Kjersti Fahlvik, Executive Director of the Research Council’s Division for Innovation.

“We use impact analyses as a means to help us improve our funding schemes and to provide a sound basis for promoting the knowledge-intensive industrial sector that is so vital for value creation in Norway.”

## **Enhanced expertise and technological innovation**

The survey polled companies for information about competence-building, knowledge dissemination and other external effects, as well as commercialisation and financial returns. The results indicate that companies value competence-building and the strengthening of knowledge networks as much as the purely financial profits.

Fully 90 per cent of the projects concluded in 2012 were considered very successful in terms of competence-building. The companies reported that 80 per cent of these projects have facilitated constructive cooperation and networking, and 61 per cent of the companies rated the competence-development gained through the projects as very important for their business development. Fifty per cent of the projects have benefitted greatly from cooperation and networking, and the companies emphasise that this has helped them to develop technological innovations.

## **Long-term effects of research funding**

Since it can often take a long time to implement research results, the survey included the companies’ evaluation of results four years after project completion.

Of the projects completed in 2009, 67 per cent were considered to be very important for companies’ competence-development. Sixty-three per cent of project owners considered cooperation with R&D institutions to be very important for their company’s development, and 33 per cent of the projects were judged to be very important in developing the company’s long-term competitiveness.

“Even when a company does not succeed in commercialising the research results of a project, the knowledge gained can be applied to other contexts,” points out Ms Fahlvik. “The dissemination and spread of research findings and new knowledge acquired through innovation projects yields significant returns for society and industry as a whole.”

[Read the full story at the the Research Council of Norway's website](#) [2]

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