



# DID YOU KNOW

IRL has launched a new Co-investment Programme to help businesses get products to market faster and with much lower development costs.

The scheme allows businesses to share the risk of bringing new ideas to production and provides much-needed support for the initial research and development of the prototype that is required to prove the value of an idea and secure grants.

Projects funded so far represent a diverse range of New Zealand's high-tech manufacturing sector ranging from those involving novel nutraceutical processing techniques to drug development, medical devices and complex measurement systems.



## WHAT DOES THIS MEAN?

Although development grants are made available by Government, many businesses cannot access them until they have proved that an idea is viable and valuable. IRL's scheme helps bridge the gap between a promising proposal and a prototype that will demonstrate the potential of the technology to funders.

It also helps businesses de-risk an innovation, allowing them to access ideas and create and validate new intellectual property without significantly impacting on other development and marketing costs.

Ultimately, the new programme will help speed up product commercialisation in a range of high value industries.

