Trend Chart Policy Workshop

"Valorising the Innovation Capacity of the Firm"
The value of intangible assets in the knowledge economy
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Analysis based on received questionnaires
Background paper
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1. Introduction

The analysis is based on questionnaires received from 24 TC national correspondents. Questionnaires are not received from Bulgaria, Romania, Malta, Estonia, Greece, Austria and Finland. Seven 'missing' countries encompass in terms of innovation policy both developed and undeveloped countries. However, this does not seem to undermine the overall representatives of results which are based on countries with very varied levels of development of innovation policy.

2. Innovation Management Techniques

2.1. Spread of IMT programs

The spread of Innovation Management Techniques (IMT) programs varies significantly across TC countries from very strong presence in the case of Denmark to zero presence of IMT oriented programs in seven TC countries (Slovenia, Netherlands, Portugal, Czech Republic, Turkey, Latvia, Liechtenstein) (see table 1).

It is interesting that presence of IMT programs does not vary clearly with general level of development of innovation policy. For example, Lithuania seems to have quite widespread presence of IMT oriented programs while Netherlands does not have any IMT oriented programme although innovation policy in Netherlands is much more developed than in Lithuania. This suggests that there are great differences in orientation of innovation policy regarding their focus on innovation management.

Table 1: A spread of IMT programs across TC countries (numbers denote frequency of programs/areas)

	Country	Total
1	Denmark	18
2	Ireland	15
3	Lithuania	12
4	Germany	9
5	Slovak Republic	8
6	Spain	7
7	UK	7
8	Hungary	7
9	Luxembourg	7
10	Switzerland	6
11	Poland	6

12	Italy	5
13	France	5
14	Cyprus	4
15	Norway	3
16	Sweden	2
17	Belgium	1
18	Slovenia	1
19	Netherlands	0
20	Portugal	0
21	Czech Republic	0
22	Turkey	0
23	Latvia	0
24	Liechtenstein	0
	Total	123

Programs oriented towards use of IMT are much frequent across TC countries when compared to programs which support creation of IMT. Out of 123 cases of programs across TC countries 47 are focused on creation of IMT while 76 are oriented on use of IMT. This may be expected as policies are primarily concerned with diffusion of IMT techniques in order to improve effectiveness of innovation process.

The most frequent programs are those that address Innovation project management techniques (22 cases/countries) while the least present are Interface management approaches (9 cases/countries). It is interesting that network oriented tools are not systematically underrepresented when compared to tools oriented towards individual firms. Differences in frequency of initial programs are somewhat bigger across Use oriented programs than across Creation oriented programs.

Table 2: Frequency of individual IMT programs across TC countries (numbers denote frequency of countries)

	Total	Creation	Use
Innovation Project management techniques	22	9	13
Cooperative and networking tools	16	5	11
Process Improvement Techniques	15	5	10
Knowledge Management Tools	14	5	9
Business creation tools	14	6	8
Human resources management techniques	12	5	7
Market Intelligence Techniques	11	4	7
Creativity development Techniques	10	4	6
Interface management Approaches	9	4	5

2.2. Data comparability issue

Tables 1 and 2 are far from objective statistics and are entirely based on experts' opinions what constitutes programme for supporting innovation management technique. The biggest differences arise from views whether IMT program is explicit or it is part of a broader program. For example, although incubators exist in all TC countries only Danish correspondent considers that IMT is an essential part of incubators funding programs. The argument is that 'the objective of the innovation incubators is to promote the commercialization of R&D and that the incubators assist scientists and other entrepreneurs' in the development of innovative projects and

help them overcome barriers during the start-up of new high-tech and knowledge intensive companies. Innovation management techniques are one of the areas targeted in these projects'. Also, Cypriot High-Tech Business Incubators scheme are considered as of high relevance for IMT. The aim of this measure is 'to support the creation of new High Technology and Innovation enterprises by the means of public financing. Incubators among other things provide knowledge and project management support to the newly established enterprise, which by the end of the incubation period must be ready to use the acquired competences on its own'.
It is very likely that other correspondents do not consider IMT to be one of the areas targeted in incubators projects and hence they are not mentioned. However, it may be also the case that correspondents did not consider cases of IMT which are used as part of broader programs as incubators.

Also, Slovak correspondent considers the Innovation Relay Centres to be important with respect to IMT through their 'support of the innovation processes development, especially in SMEs, national and trans-national technology transfer, dissemination of information concerning the Community RTD programmes and the support of participation of Slovak RTD base in the Community RTD programmes'. This may be too broad interpretation of programs supporting IMT unless there is strong evidence that the IMT are indeed present in the activities of IRC. In addition, correspondent consider Slovak scheme for the Support of Innovative SMEs (SISME) important for IMT through their support for 'knowledge enhancement, participation in international projects and professional activities, and networks and working groups established for representatives of industry and R & D institutions'.

Finally, boundaries of IMT are quite broad which affects classification of support programs. For example, UK program 'National Occupational Standards for Management and Leadership' is an example of how important it is to enhance general management techniques, which are important building blocks for innovation management techniques. These new standards address a number of functions, such as leading people and innovation, which were previously underrepresented in NOS. The standards are designed to act as a benchmark of best practice.

In summary, we should take collected data on IMTs with reservation due to above methodological issues. However, judging based on examples of IMT programs correspondents also refer to stand alone programs for use and creation of IMTs and most of them take proper i.e. narrow definition of IMT programs.

2.3. Highlights of good practice in supporting IMT: explicit and implicit support programs

We highlight below examples of IMT support suggested by national correspondents. We classify them into two groups: programs which explicitly support different IMT techniques and, programs which do not explicitly promote IMTs but they are considered as important ingredients of these program. Examples of implicit support to IMTs are much more present than examples of explicit support.

2.3.1. Explicit support programs

Examples of explicit support to IMT involve:

- programs which directly support IMT by involving external consultants (Ireland, Germany, Norway);
- support to undergraduate and postgraduate degrees in technology management (Ireland);
- training programs in IMT (Lithuania, Ireland);
- assistance to new technology based firms which include strong IMT component (France);
- assistance to universities to evaluate their IPR (Belgium)

Enterprise Ireland's Innovation Management Initiative seems to be a comprehensive effort to support IMTs through several schemes like a) Innovate to Profit - a programme for achieving international best practice in this area delivered by: Genesis Strategic Management Consultants, b) BA in Technology Management - A one year Degree programme which is designed for employees and is delivered by: Institute of Technology, Tallaght, c) MSc in Technology Management and research delivered by: NITM, d) MSc in Technology Management by distance education delivered by: The Atlantic University Alliance (AUA) and e) Champions of Innovation Programme - A support action for consultants, trainers and industry professionals providing Seminars, Workshops and Regional Networking on innovation and R&D Management tools and techniques delivered by: Enterprise Ireland.

A prominent example of IMT in Germany is INNOMAN - Innovation Management in SMEs in Eastern Germany - programme which offers external consulting services to improve innovation management techniques. It covers auditing of the firm and technology, feasibility study; realisation concept; and project management. Public funding is provided for consulting services offered by consulting agencies, the former agencies for technology and innovation - ATI.

Among the new member states Lithuania seems to be the most active in area of IMT. One of the major activities has been an international project supported by Lithuanian and Danish ministries, and implemented jointly with the Danish Technology Institute and Lithuanian Innovation centre and other Lithuanian partners. The aim was to train managers of innovative project in order to become certified innovation management consultants, coming from both - public and business institutions, where the wide ranges of innovation management techniques were covered. The project was successfully implemented, and its experience was transferred to the later competence development related projects of Lithuanian Innovation centre.

Norwegian program on Innovation Competence, which is administered by Innovation Norway, is to strengthen the innovative ability of firms as well as the innovation competence of consultants and knowledge environments offering their services to these firms. A three step programme has been designed to increase firms' interest in and knowledge about innovation as well as provide them with methodologies to assess their internal innovative capacities. The three steps are: (1) A one day seminar aimed at making firms familiar with and interested in the concept innovation" (2) A gathering aimed at developing a deeper understanding of the innovation concept including important implications for administration, organisation and networking, where the participating firms also are to make an assessment of their respective innovation climates and (3) A 6-12 month period where the firms carry out individual

innovation projects, receiving assistance in the form of individual counselling and interactive learning through collective gatherings.

FRAM is Innovation Norway's programme for developing firms' competencies in the fields of management and strategy. FRAM Strategy and Innovation targets firms with less than 50 employees, and is aimed at strengthening the competencies of the firm managers in order for them to be able to carry out strategy and innovation processes contributing to increased competitiveness and profitability. Competence development takes place in connection with specific innovation projects or the development of firm strategies. Over a period of 12-15 months, participating firms attend six gatherings where they receive theoretical and practical information on strategy, management and innovation. In between the gatherings, they carry out individual projects with professional coaching.

Luxemburg has developed the awareness programme in innovation management techniques which is aimed at increasing companies' awareness and knowledge in IMT by the organisation of thematic workshops, and publications, the set up of a database of experts in IMT, and the set up of a collaboration mechanism between experts and enterprises. This programme was set up in 2004 and is run by Luxinnovation.

French programme Support for innovation (Aide à l'Innovation) assists technology-based start-ups, newly created firms (less than three years) or firms willing to develop an innovative project. It allows companies to have access among others to external competencies for innovation projects, to get advises on management and organisation. All the stages of the innovation process can be supported through this scheme: project definition and feasibility, project development and industrial launching of projects.

Slovenian University of Maribor has established M.A. programme in Innovation Management with several courses on innovation management, project management, system thinking, etc.

2.3.2. Implicit Support programs

Implicit support programs do not focus explicitly on IMTs as they are part of broader programs. It is difficult to evaluate to which extent IMTs are central or peripheral to these programs. Examples listed below show a variety of implicit support programs.

UK has originally developed an online-based information service 'Achieving best practice in your business' that provided small business with advice on using information and communication technologies to assist performance and competitiveness, which was set up in 2000. This program has been further developed by using case studies, guides and interactive tools. Topics cover range from business strategy and human resources issues through to technology and marketing.

Hungarian Innovative Education Support Systems programme is aimed at promoting the development of new software packages and internet-based services to identify and follow young talents, and to provide information support for R&D activities conducted at education institutes. Hungarian Regional Knowledge Centres are supposed to closely co-operate with businesses, speed up the given region's technological and economic development by - among other tools - supporting

innovation activities of SMEs in the region, including the promotion of the diffusion of innovation management techniques

Swiss Promotion of Start-up and Entrepreneurship programme aims at encouraging entrepreneurial behaviour in order to detect market potentials of research results and realise them (within a short time period) in terms of new products. This programme includes a start-up coaching" procedure where experienced manager advise start-ups in innovation management. This programme is not focusing on specific techniques. The kind of promoted techniques strongly depends on the advising experts and focuses on the successful commercialisation of a product idea. "

Swiss innovation promotion agency (KTI) promotes applied research projects in the field of enabling sciences" (e.g. software, business management and finance, logistics, e-Business) based on the bottom-up approach. The creation of innovation management techniques is emphasised in this programme. Promotion is not limited to specific innovation management techniques. Moreover the degree of innovativeness or the competency levels of the applicants are - beside other things - criteria for funding. Projects are evaluated by national and international experts. Their evaluation is not based on an explicit checklist. "

In Italy there are not explicit policy programmes aimed at promoting the creation and use of IMT but several initiatives that implicitly address this issue. The policy initiatives aimed at promoting IMT in Italy are related to the launch of calls that finance projects that foresee the development of innovation management techniques. For instance the Ministry of Universities, Research and Education (MIUR) has launched a call in 2005 to finance the establishment of industrial liason offices. In this case, the main activities related to IMT are Interface Management Approaches, Knowledge Management Tools (KM). Several regional laws (e.g. Law n. 598 and Law 23 POR Lazio) finance activitities related to KM tools and Process improvement techniques. The Regional Innovation Agency in Lazio (FILAS) through the initiative "BusinessLab" finances Business Creation Tools. A further call jointly launched by the Ministry for Productive Activities (MAP) and the Institute for Foreign Trade (ICE) covers the cooperative and networking aspects.

Innovation Network is an initiative launched by Area Science Park in the region of Friuli-Venezia-Giulia aimed at the promotion and dissemination of new technologies within the local productive system. The network will offer regional firms innovative services with high added value, collaborating and creating synergies with the local existing industrial fabric. The initiative has been financed with regional funds according to 2003 Law.

Polish program ‘Strengthening of institutions supporting operations of enterprises" aims to improve entrepreneurs' access to quality services provided by business support institutions. It is divided into two sub-measures. Within the scope of first sub-measure, the projects supporting business support institutions can be financed e.g. National System of Services (KSU) whereas the second sub-measure allows financing projects supporting business support institutions and their networks."

The objective of Polish program "Improvement of competitiveness of SMEs through advice’ is to increase the competitiveness of SMEs through facilitating their access to

specialised advisory assistance. Enterprises can cover a part of their costs of advisory services provided by accredited entities and relating to following types of projects: advisory on running business on the Single European Market; advisory relating to quality, in particular projects in the area of design, implementation and improvement of the systems of quality management, environment management and work safety and hygiene, as well as obtaining certificates of conformity for products, services, raw materials, machines, equipment, control-measurement apparatus and personnel qualifications; advisory related to innovation and new technologies, including in particular advisory projects; implementing business development strategies based on new technologies and innovative solutions; advanced technology start-ups or start-ups planning to introduce new or significantly better products or services in the Polish market or significantly modernised comparing to those already existing on the market; application and use of ICT in enterprises; advisory services on export, including in particular counselling projects on launching and developing exports; advisory services on setting up co-operation networks of enterprises; advisory services on mergers of enterprises, covering counselling projects relating to mergers of a small or medium-sized enterprise with another small or medium-sized enterprise.

The mission of Swedish Industrial Development Centres (IDCs) are to develop the prerequisites for starting strategic co-operation with actors of national and international cutting edge competence within various technological and knowledge areas. The IDC network can be the missing link" which has potential to enable co-operation between enterprises and other important actors. IDCs carry out a network of the so called "UPA-commission" (Finding, Product Development and Product Pre-study Spin-offs) at a national level. In addition, they engage in educational efforts on different levels, commissions in large companies, direct consultancy commissions, business development commissions, research and development projects together with universities and colleges and carrying out or participating in EU-projects.

Swedish National programme for support and development of innovation systems and clusters (Visanu) is a national programme for the development of innovation systems and clusters in fields with good future prospects. Visanu provides through its common activities: process support, knowledge development, international marketing and process support. In short its aim to strengthen and complement already ongoing activities at regional level through strengthening the regional competitiveness.

French program Aide à la veille technologique (support for technological watch) is designed by the public agency ADIT (Agence pour la Diffusion de l'Information Technologique). Its aim is to provide to any company efficient methods allowing a permanent identification of technological evolutions that may have an influence on their means of production and on their products.

The most distinctive form of support to IMT is establishment of dedicated organisation in charge of IMTs. This seems to be the only organisation among TCs where IMT is the core activity. The Irish National Institute of Technology Management is the flagship organisation for technology management. The Institute was established in 1997 with the support of Enterprise Ireland, as part of the Government's initiative to develop innovation and transform Ireland into a Knowledge Based Economy. Its mission is to develop the capability of Irish based companies to manage technology for competitive advantage to the highest

international standards. In addition to its research and teaching roles NITM has also an objective to be Irelands informed voice in Technology Management issues locally and in international fora and debates. Its specific role is to develop the technical entrepreneurs and professional managers of technological innovation who will lead Irish companies to the international forefront. NITM pursues its mission by teaching, research, industry outreach and input to national policy. The courses and certification provided are: the Masters in Technology Management (2 years) and the Higher Diploma in Technology Management (1 year) - both are provided as part-time courses on University College Dublin's campus. The MSc degree is supported by Enterprise Ireland's Innovation management Initiative.

3. Certification of innovation management

Certification of innovation management indicates not only large use and creation of the IMT but also its institutionalisation as organisational technology. Table 3 shows that only 7 of out of 24 countries have institutionalised support to IMT through certification procedure (Ireland, Lithuania, Spain, UK, Slovenia, Germany and Switzerland) of which only 4 countries have programs which support use of certification procedures (Ireland, Lithuania, UK and Slovenia).

Table 3: Spread of initiatives promotion of the creation and the use of innovation management certificates and the valuation of intangibles

		Certification of Innovation Management		Initiatives supporting
	Country	Creation	Use	the valuation of intangibles
1	Ireland	Y	Y	Y
2	Lithuania	Y	Y	Y
3	Spain	Y		Y
4	UK	Y	Y	
5	Slovenia	Y	Y	
6	Denmark			Y
7	Slovak Republic			Y
8	Hungary			Y
9	Norway			Y
10	Italy			Y
11	Netherlands			Y
12	Germany	Y		
13	Switzerland	Y		
14	Luxembourg			
15	Poland			
16	France			
17	Cyprus			
18	Sweden			
19	Belgium			Y
20	Portugal			
21	Czech Republic			

22	Turkey			
23	Latvia			
24	Liechtenstein			
	Total	7	4	10

A variety of examples give under this activity shows big differences in understanding of correspondents regarding promotion of the creation and the use of innovation management certificates. They range from support of IPR activities, certification of RTD projects and systems, award for innovative enterprise, quality assurance standards, start ups where innovation management stand as an important criteria and education for innovation management. As in the case of promotion of creation and use of IMTs difference can be made with respect to whether IMT certification is explicit or implicit aspect of the activity. It seems that there is not case of explicit support for IMT certification and use but mainly these activities are supported as part of the programs for enterprise support. Below are examples mentioned by national correspondents:

Enterprise Ireland (EI) provides Intellectual Property advice on the protection, development and commercialisation of patentable technology. In appropriate cases, it can provide financial assistance to companies with the cost of patenting. EI provides advice on: the use of intellectual property rights (patents, copyright, designs and trademarks); Confidentiality agreements; Licensing (negotiations, royalty rates etc.); TechSearch - acquiring technologies external to company, not readily available from commercial sources.

Lithuanian Innovation centre has implemented PHARE 2002 supported project whose objective was to develop and test innovativeness index of an enterprise and monitor of intangible property. Project involved training of professional consultants in order to become certified innovation management consultants.

Spain supports certification of RTD projects and systems. This initiative has arisen from the necessity to systematize and harmonize the activities of research, technological development and innovation. The project has developed methodology, and norms that regulate the processes of certification of Projects and Systems of RTD Management. Two different processes of certification have been developed: Certification of RTD Projects, and Certification of Systems of RTD Management.

UK Queens Award for Enterprise recognises and reward outstanding achievements by UK companies. The Award is presented in three separate categories: international trade; innovation; and sustainable development. The Prime Minister's Advisory Committee makes the final selection. For the innovation category, businesses may apply under the following criteria: a) Outstanding innovation, sustained over not less than two years. b) Continuous innovation and development, sustained over not less than five years. Achievements may be assessed for any of the following: the invention, design, production (of goods), performance (of services, including advice), marketing, distribution, and after sale support, (of goods or services).

The British Standards Institution (BSI) published the first edition of its BS 5750 series of quality assurance standards in 1979. These were intended for general use by any manufacturer. They enabled organizations to become certified; allowing them to

display a mark of registration issued by the body that carried out the assessment. British Standards is the National Standards Body of the UK, responsible for facilitating, drafting, publishing and marketing British Standards and other guidelines. Since ISO 9000 pioneered the pursuit of externally-validated standards of excellence, many other initiatives have been introduced, such as Investors in People, the Business Excellence Model and Charter Mark - all of which are process-driven.

Swiss program KTI Start-up label support successful start-ups fulfilling several criteria including innovation management abilities. The label confirms the readiness for sustainable growth. It stimulates interest and simplifies the decision of potential investors. The organisational structure and management of the start-up company are taken into account in awarding the label.

Belgium has Support programme for Interface services of the Flemish Universities and knowledge institutes. The Flemish Government Agency IWT provides financing for interface services at the Flemish universities and knowledge institutes so that they can valorise the results of scientific and technological research. Apart from financing IWT also stimulates cooperation between the interface services and tries to exchange best practices.

4. Valuation of intangibles

Programs that support valuation of intangibles seem to be present in 10 out of 24 TC countries (Ireland, Lithuania, Spain, Denmark, Slovakia, Hungary, Norway, Italy and Netherlands, Belgium). Again, we can distinguish these programs with respect to whether they are explicitly or implicitly supporting valuation of intangibles i.e. whether valuation is a part of a broader support program or stand alone activity. It seems that except Lithuania project which funded development of valuation of intangibles there are not programs which explicitly support this activity. Also, there is broad range of activities which are implicitly supported i.e. as part of a broader program and which fall within notion of 'intangibles'. Examples suggest that financing institutions may and also do consider the value of intangible assets. However, these activities do not seem to be supported by public policy. Examples below are those mentioned by national correspondents. They include:

- support for developing methodology for evaluation of intangibles;
- supporting commercialisation of local technologies abroad;
- supporting university business collaboration in IPR area;
- development of tools for self assessment of intangibles;
- legislation which enables intangibles to be treated as collaterals;
- examples of private or independent organisation which are involved in valuation of intangibles for commercial organisations;
- incubators and venture capital companies whose activities involve evaluation of intangibles

Lithuanian Innovation centre project supported by PHARE 2002 was aimed at design of system and monitoring of intangibles of an enterprise, which take into account the intellectual property of enterprises and which could serve as an evaluation model for investors.

Spanish CDTI supports the internationalisation of RTD of Spanish companies through different instruments. One of them is the so-called Technological Promotion Projects. Such an instrument is targeted at companies who have developed an innovative form of technology in Spain and wish to promote it abroad. They are especially aimed at those companies that wish to apply for a European or international patent and at those that need to adapt their technology in order to transfer it to foreign companies. These projects consist of credits with a zero rate of interest that covers 60% of expenses associated with activities involving the transfer of technology, patent application, brand registration, type-approval and certification, legal backing for contracts, technical translation and other promotion-related matters."

The UK Government recently unveiled a set of model agreements to help business-university collaborative working and speed up negotiations for Intellectual Property (IP). The model agreements are part of a web-based toolkit". The toolkit will help take the hassle out of negotiating collaborative research agreements. It particularly focuses on financial contribution, the use and exploitation of IP, academic publication and confidentiality. This toolkit was one of the recommendations that came out of the Lambert Review, commissioned by the Government, to strengthen collaboration between Britain's science and business communities. The Patent Office facilitated the Lambert Working Group on IP, which brought together over 40 stakeholders, including businesses both large and small, and universities both old and new.

Irish Industrial liaison offices in the Third Level sector evaluate spin-off companies (often based on IPR) and the sale of licenses from universities' research. This is essential for negotiations with financiers and investors

The UK DTI publication Creating Value from your Intangibles - A self assessment tool for business" (March 2004)" is designed for companies to act as a complementary aid to financial accounting by focussing on the non-financial aspects of a business which influence future cash flows and, ultimately, the value of the business to its shareholders and stakeholders. This self assessment tool concentrates on identification of the competencies and distinctive capabilities necessary for the business to compete in its chosen markets. By comparing perceptions of importance and ability of selected critical success factors, this tool helps businesses to focus their thoughts on what they are trying to achieve and where to focus their investments for future success.

Slovakia passed the legislative changes which have widened range of assets eligible for credit collaterals. Entrepreneurs are now able to pledge their intellectual property rights. Following to this Act, the Credit Register was established by leading Slovak banks in 2004 which enables an easier access to credit by enterprises. Similar to this, Hungarian authorities are currently working on the revision of rules on the valuation of intangibles.

Italian company Intellectual Capital Certification is a private company based in Turin established with the aim of providing certification services relative to reports on Intellectual Capital owned by organisations. They offer services to banks that wish to evaluate the intellectual capital of organisations that intend to access new credit lines or maintain existing ones and also to venture capital which requires information on intellectual capital. However, this activity is not supported by public policy.

Dutch Technology Rating International (TRI) is an independent rating institute that assesses the commercial viability of innovative technology ventures and innovation projects. It serves as a medium between the financial community and investors on the one side and board members and entrepreneurs requesting finance on the other side. TRI helps to assess and validate the commercial potential of an innovation. TRI has developed several rating tools to bridge the information gap. These are 1) instruments to support investment decisions, 2) cost effective ways for non-technically skilled investors to understand innovative technology, 3) tools to help company management to understand their business better, 4) bridges to money and investment opportunity.

Danish innovation incubators promote the commercialization of R&D by assisting scientists and other entrepreneurs in the development of innovative projects and help them overcome barriers during the start-up of new high-tech and knowledge intensive companies. The valuation of intangibles is a necessity for the commercialisation

With a capital base of € 300 million the Growth Foundation is one of the largest Danish venture capital players offering compelling value propositions for companies and investors. The Growth Foundation is a state backed investment company providing funding to fast-growing Danish companies. The foundation invest in early stage ventures mainly focusing on Life Science/Med Tech and High Tech, and provide mezzanine financing to a broad range of industries. Again the valuation of intangibles is an important parameter in deciding which project to support.

5. Conclusions

1. Data on frequency of IMT across TC countries are faced with big methodological issue of what is actually measured. However, despite this analysis of collected questionnaires suggest a very low level of spread of these activities across TC countries.
2. The spread of IMT programs does not vary clearly with general level of development of innovation policy. There are great differences in orientation of innovation policies regarding their focus on innovation management.
3. Programs oriented towards use of IMT are much frequent across TC countries when compared to programs which support creation of IMT. This reflects a greater concern of innovation policies with diffusion of IMT techniques in order to improve effectiveness of innovation process.
4. Programs which explicitly support different IMT techniques are much less present when compared to programs which do not explicitly promote IMTs but are considered as important ingredients of these program.
5. In the area of IMTs certification there is not case of explicit support for IMT certification and use but mainly these activities are supported as part of the programs for enterprise support.
6. In the area of valuation of intangibles there are not public programs which explicitly support this activity.
7. Further public support to innovation management techniques and to their certification as well as support for valuation of intangibles would require some work on standardization of these services. As majority of these activities are supported implicitly i.e. as part of programs which support enterprise this makes difficult their standardization. Hence, there is need for explicit treatment of these activities in public policy.