



Presidency of the  
Islamic Republic of Iran



INIF

Iran National Innovation Fund

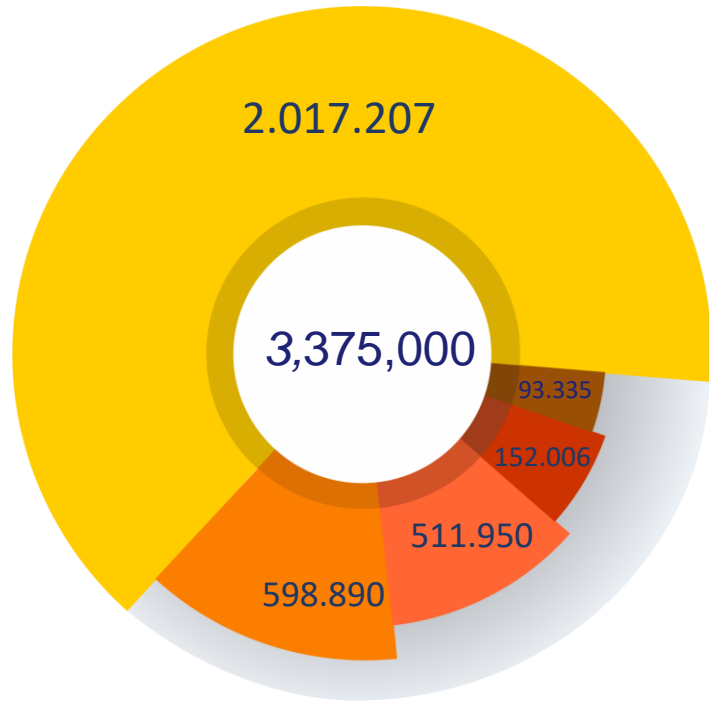
 **Where we stand**

 **Who we are**

 **What we offer**



## University Students

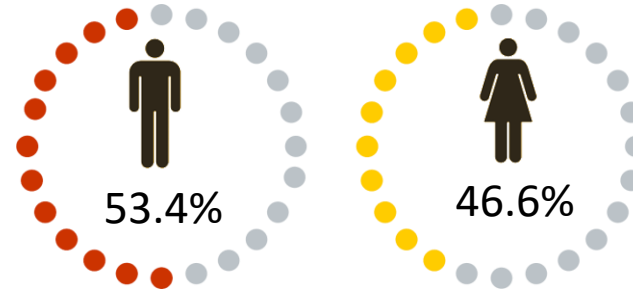


### Year 2019

- Bachelor Students
- Master Students
- Associate Students
- PhD Students
- Professional Doctorate

## Gender Balance in Higher Education

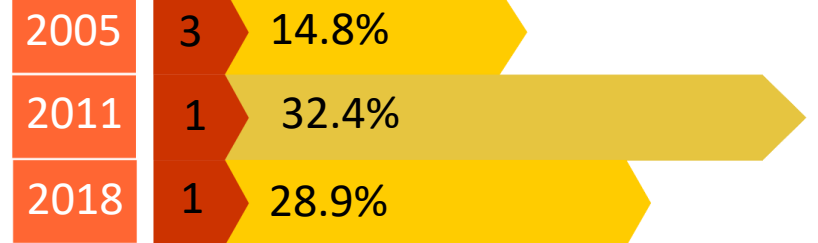
### Year 2017-2018



High level of gender equality in both secondary and tertiary education compared to other countries in the Middle East

#### Iran's share in Scientific Publications in the Middle East

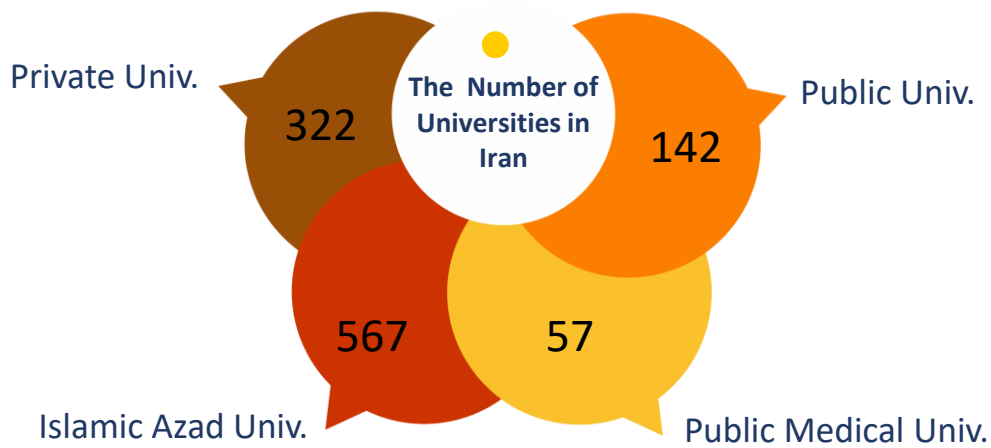
- Rank in the Middle East
- Year



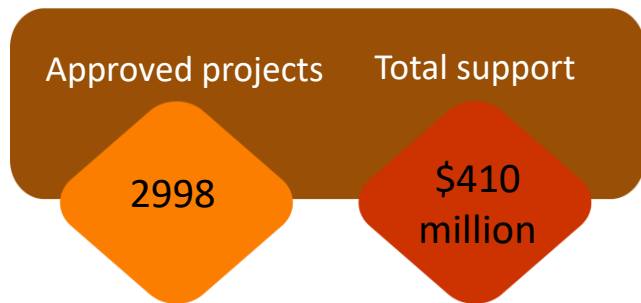
#### Iran's share in Scientific Publications in the World

- Rank in the world
- Year





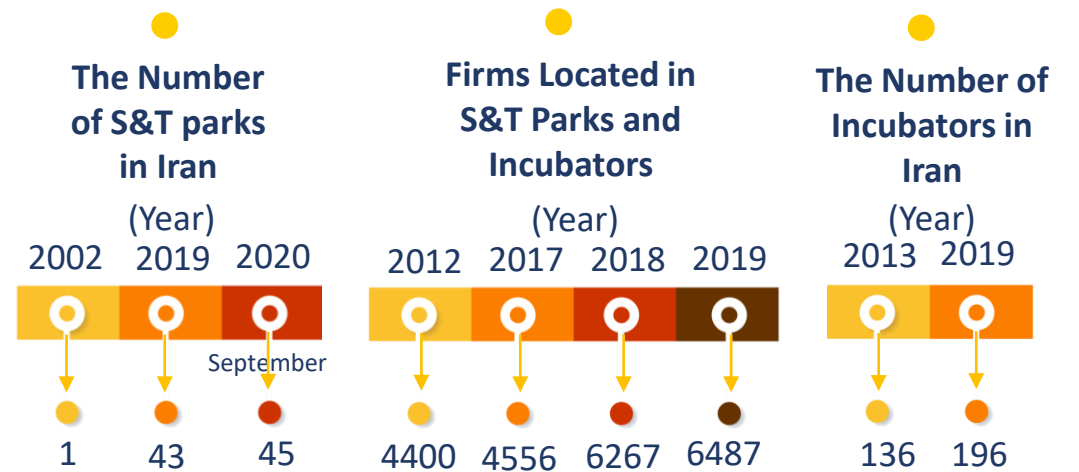
### ● IRAN NATIONAL INNOVATION FUND (2020)



### ● Technology-Based Firms

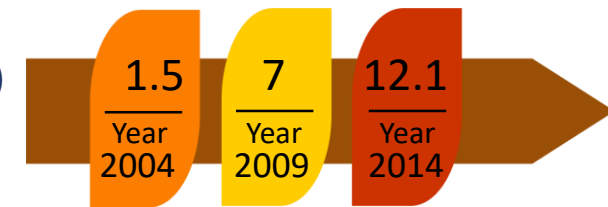


The Number of supported TBFs has increased from 52 in March 2014 to 5665 in January 2020. They account for more than 300,000 jobs and more than \$5.5 billion in revenue.

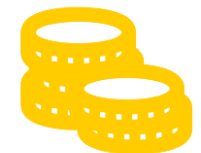
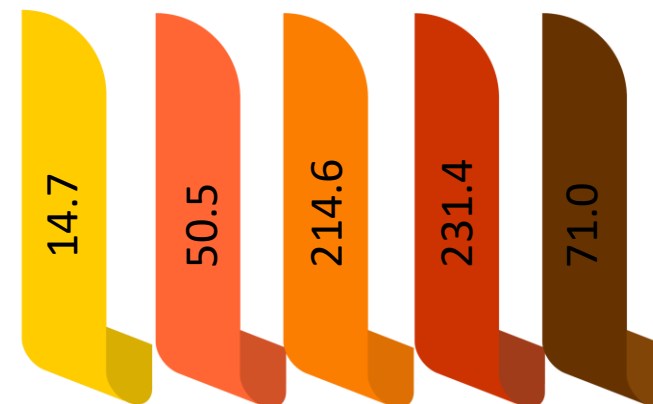


### ● Technology-Based Exports (\$ billions)

High- and Medium High-Tech exports



2013 2014 2015 2016 2019 (Year)



❖ Technology-Based Products Exported by S&T Parks and Incubators (\$ millions)

# Iran 's Strengths / Opportunities in Transitioning to Technology-Based Economy

## STI Governance, Policy Formulation and Coordination

- Establishment of institutions such as Vice Presidency for Science and Technology and Iran National Innovation Fund (INIF) to support innovation
- Implementation of new measures (PEKBOCI) for improving STI capacity and strengthening economic impacts

## General Context of STI

- A large pool of young and talented university graduates, particularly in Science, Technology, Engineering, and Mathematics (STEM)
- High demand for Technology-based products in local market
- Considerable diversity of industrial and production capacities in comparison with other natural-resource-based economies
- Lower dependence of the government budget on oil and gas revenues as compared to peer resource-rich countries
- Highly developed physical infrastructure (though ageing in some areas)
- High internet and smart phone penetration; remarkable potential for e-commerce and e-services development

## Intermediary and Supporting Organizations

- INIF support for research and technology funds
- Expansion of technological infrastructure such as S&T parks, incubators, accelerators, research laboratories and innovation centers

## Education, Research and Technology Institutions

- Development of academic system and infrastructures
- Effective policies to promote market-oriented research at universities and research organizations
- A strong culture supporting learning and STEM education

## Firms

- Large firms in mature industries as a possible market for Technology-based products
- Growth of TBFs due to government policies



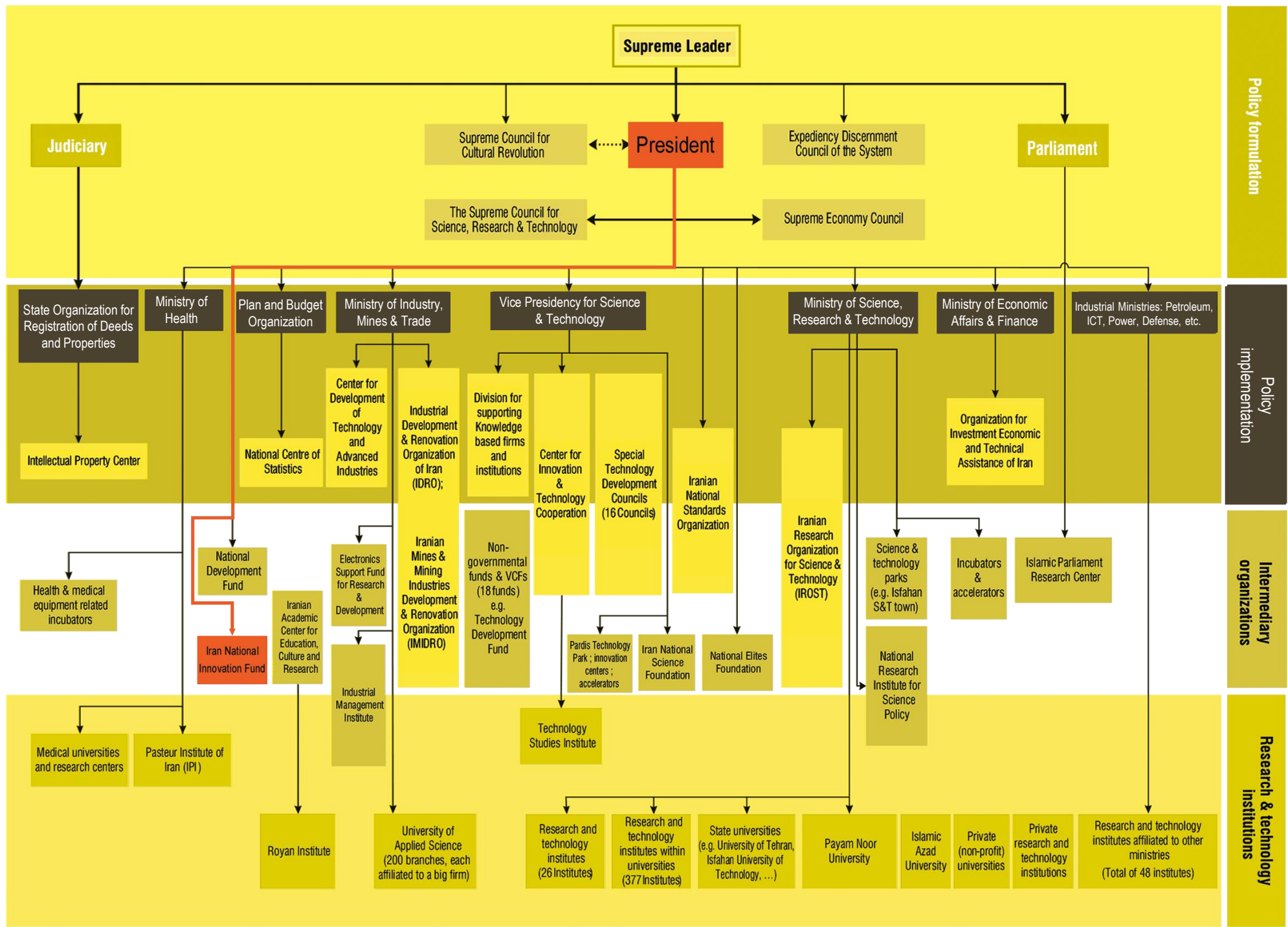
PEKBOCI: A law on the protection of enterprises and technology based organizations and the commercialization of innovations and inventions which was passed by the parliament on October 28, 2010.



## Who we are

Iran innovation system has many actors, including policy making institutions, ministries, executive agencies and intermediary institutions and advocates for the development of technology and innovation.

Iran National Innovation Fund works as one of the key intermediary agencies under the direct supervision of the presidency with the purpose of financing innovations.





Iran National Innovation Fund (INIF) was established to assist the nongovernmental institutions and firms in commercialization of innovations and inventions.



# INIF History

2010

Parliament passed the Law on the Protection of Enterprises and Technology Based Organizations and the Commercialization of Innovations and Inventions (PETBOCI)

June  
2012

Approval of the statute of INIF by the cabinet of ministers

August  
2012

First meeting of the board of trustees

October  
2012

Announcement of the mandate of PETBOCI by the government

January  
2014

Allocation of facilities to new technology-based firms (TBFs) began



## Vision

- ❖ To be the proactive facilitator of disruptive technologies and hi-tech products commercialization
- ❖ To be the vanguard of the funding system in Iran's innovation ecosystem
- ❖ To be the prime supported of Iranian TBFs in terms of competitiveness
- ❖ To be a dynamic player and value creator in knowledge-based economy

## Mission

- ❖ Supporting and facilitating the full realization of knowledge based economy in Iran
- ❖ Playing an instrumental role in the whole innovation process from ideation to commercialization
- ❖ Supporting the commercialization of innovative efforts, inventions and research findings
- ❖ Assisting in transforming science to various applications by offering financial facilities and support to Iranian TBFs

# INIF Structure

- ✦ Board of Trustees
- ✦ Board of Directors





Hassan Rouhani  
The President of the Islamic Republic of Iran  
Chairman of the Board of Trustees



Sorena Sattari  
Vice President for Science and Technology Head of National Elite Foundation



Mohammad Bagher Nobakht  
Vice President and Head of Planning and Budget Organization



Mansour Gholami  
Minister of Science, Research and Technology



Saeid Namaki  
Minister of Health and Medical Education



Farhad Dejpasand  
Minister of Economic Affairs and Finance



Ali Reza Razm Hosseini  
Minister of Industry, Mining and Trade



Abdol Naser Hemmati  
Head of the Central Bank



Mohammad Javad Azari Jahromi  
Minister of Communications and Information Technology



Mahmoud Vaezi  
Head of Presidential Office and Chief of Staff

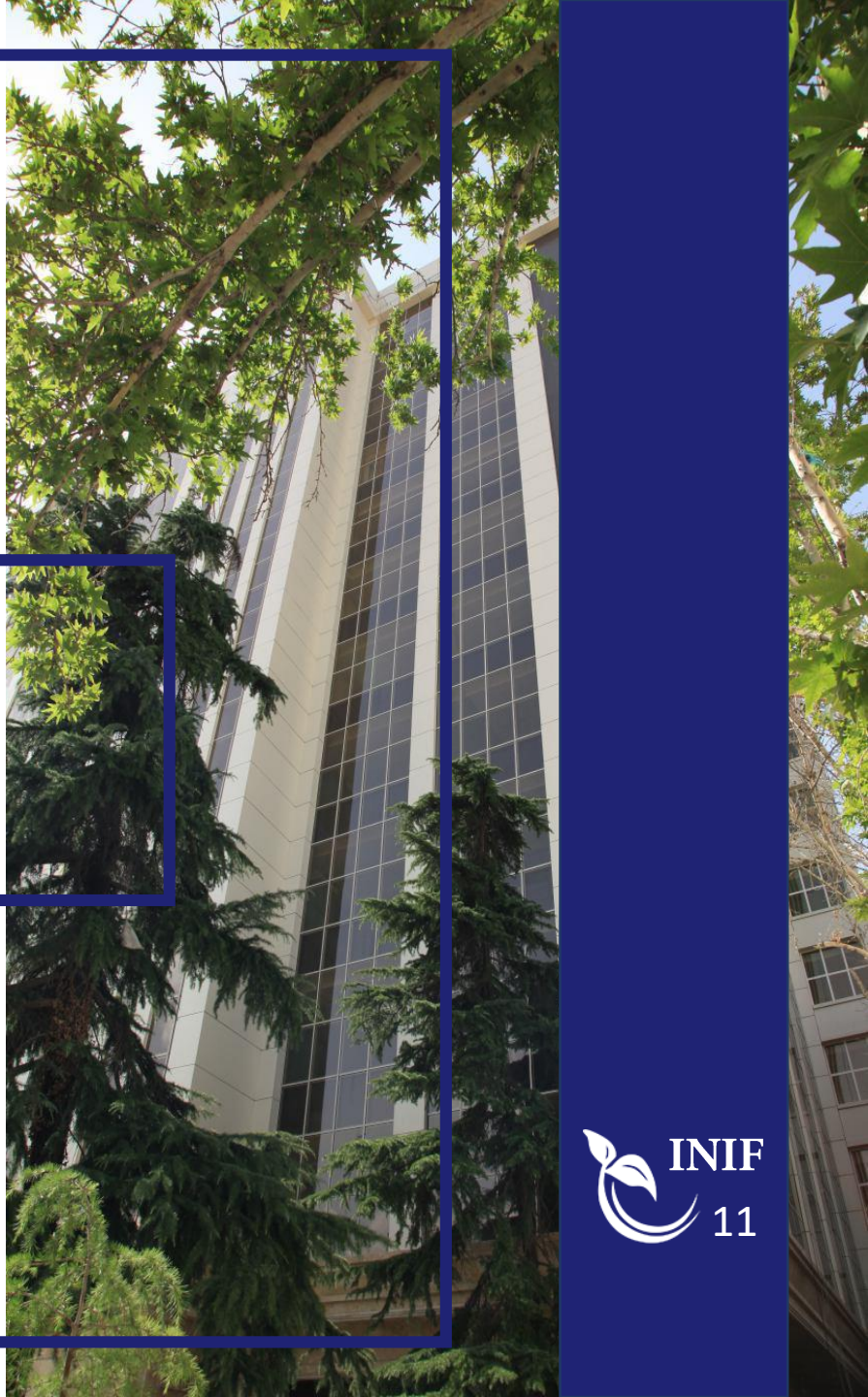


Akbar Torkan  
President Chief Advisor



Ali Vahdat  
Secretary of the Board of Trustees  
and Chairman of the Board of Directors

# INIF Board of Trustees





## Board of Directors

Dr. Ali Vahdat  
President and Chairman of the  
Executive Board of Directors



Dr. Saeid  
Namaki



Dr. Reza  
Malekzadeh



Dr. Mohammad  
Sadegh Khayatian



Dr. Mahdi  
Keshmiri



Dr. Mahdi  
Elyasi





**INIF has many agents including research and technology Funds, evaluators and broker companies offering services in all provinces of Iran.**



Research and technology Funds are one of the main actors in Iran technology and innovation ecosystem. There are 50 funds in provinces other than Tehran performing under the supervision of a working group with INIF as its secretary. They provide financial services including guarantees, investments and also capability building services to the entire technology and innovation ecosystem of the country.

## INIF Current Status

Number of technology-based firms  
(January, 2020)

5665

Number of technology-based  
firms that Have Received facilities  
(September, 2020)

2558

INIF initial investment  
(Million Euros)

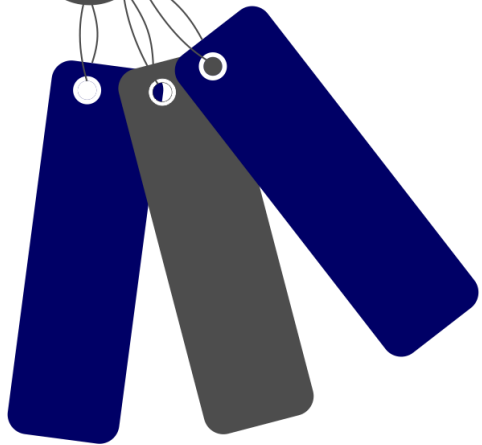
650



More than 5665 technology-based firms are active in Iran, over 2558 of them have received services from INIF. Around 217 million Euros of different facilities have been allocated to research, technology and innovation funds for them to distribute among TBFs and startups in the form of facilities and investments.



## What we offer



- International Investment
- International Consortium Capability Enhancement
- Global Networks

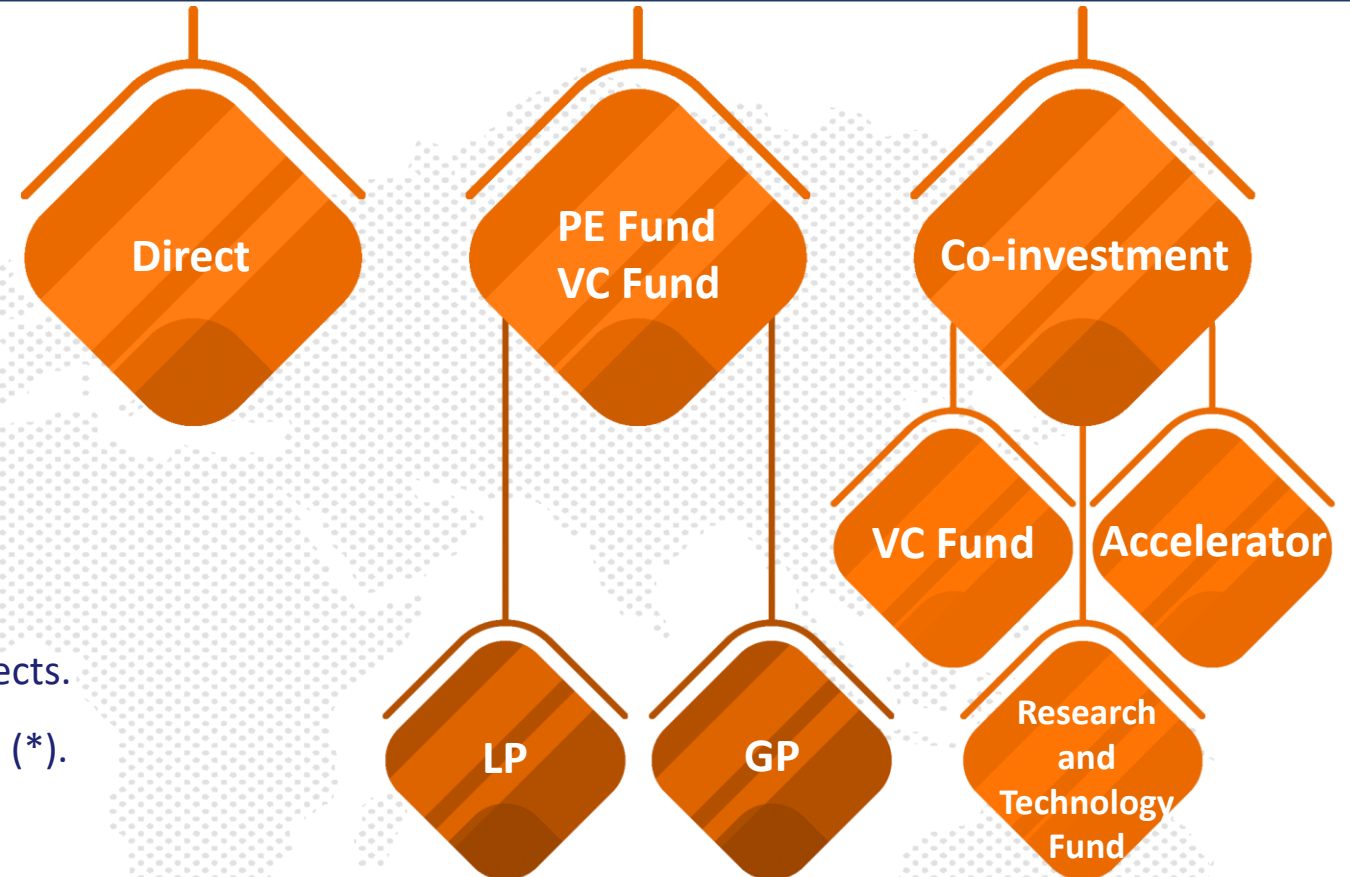




## International Investment Instruments for Equity Intervention

Models of investment and financing

- Direct investment, limited to specific strategic projects.
- Participating in capital market through VCs and PEs (\*).
- Co-investment.



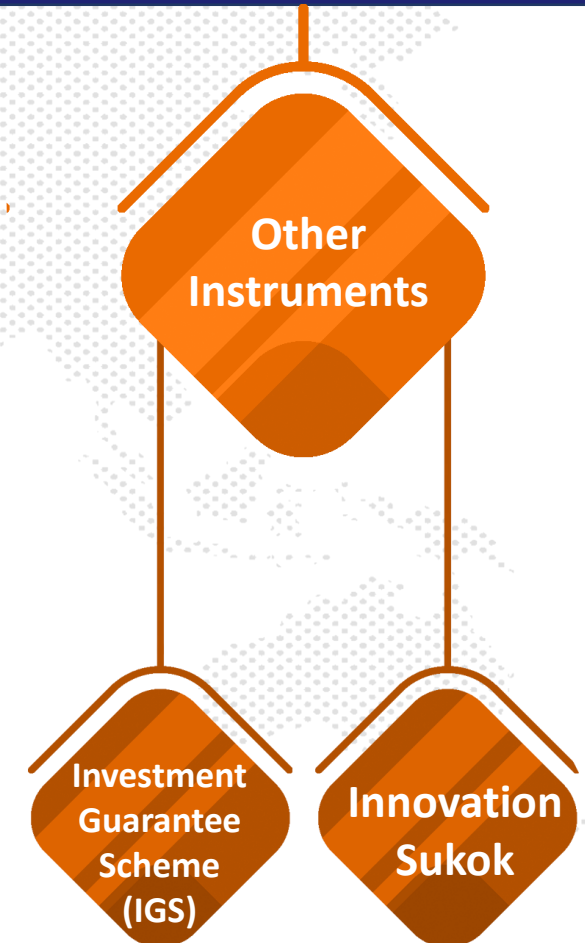
\*According to Iran's law, these funds are created under the regulation of the Securities and Exchange Organization. Our participation could be as a general partner (GP) or a limited partner (LP) but mostly LP.

## Other Forms of Intervention

Under IGS, INIF guarantees a percentage of private holding companies' investment on prioritized projects.  
Based on innovation Sukok, INIF will subsidize the return of issued Sukok.

- Lowering financing cost
- Increasing market attractiveness

Sukok: An Islamic financial certificate, similar to a bond in Western finance.



**INIF has the mission to help Iranian technology-based firms with building international consortiums in the following areas:**



- Prototyping
- Pre-industrial production
- Mass production
- Working capital
- Islamic Treasure Bills
- Provision of work space
- Leasing (installment sales)
- Participation in bids and tenders
- Best-execution obligation
- Obligation to pay (credit)

**The following are also part of INIF's services to technology-based consortiums.**

- Consulting
- Obtaining specialized standards and certificates
- Protection of Intellectual Property Rights
- Business Diagnosis
- Market Development
- Training
- Assisting with internationalization
- Facilitating wealth creation and increasing exports of service and commodities
- Arranging international B2B events
- Establishing specialized international exhibitions and showrooms (permanent or temporary)
- Sponsoring international expertise network
- Holding STI policy sessions

## International Consortiums Capability Enhancement



## Global Networks

Iranian technology-based firms have worked on their competitiveness in the international atmosphere. Now they have outstanding hi-tech products and technologies. INIF tries to collaborate with its international counterpart funds in order to decrease the risk of international collaborations for TBFs.



## International Interactions:



- Establishing joint funds to finance technological development projects
- Defining different credit lines with target countries in order to stimulate demand and increase foreign trades
- Reducing the risk of international collaboration of technology-based firms.

