

*Materials of Conferences***ABOUT SUPPORTING  
OF SMALL INNOVATIVE  
ENTREPRENEURSHIP IN RUSSIA**

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The programs supporting high technology entrepreneurship at pressed and seed states by the Foundation for Assistance to Small Innovative Enterprises (FASIE).

The major strand of government policy in the innovation sphere is preserving of the accumulated scientific and technological potential and the development of appropriate infrastructure and economic mechanisms boosting the innovative processes.

It is well known that there is an innovation cycle and the very first stage of this cycle, when the project is a prototype only, implies thoroughly elaborated idea and at that great risks. Now this stage of the project of company development is called "death valley".

The Foundation for Assistance to Small Innovative Enterprises is that very institution which is called to support the enterprises during this "death valley" stage.

The Foundation gives young scientists the opportunity to check their inclination to the innovation activities through the financial support of their research and implementation of their first innovative ideas.

The main objective of the Foundation is seed and present investments into the innovative projects. Two programs are implemented in this sphere; these are "U.M.N.I.K." and "START".

"U.M.N.I.K." program which is the Russian abbreviation for "Participant of Scientific Innovation Competition for Young People" was launched in 2007. At present, it is the only program in Russia that helps revealing and supporting the young scientists striving to self-actualize by means of innovation activities. One of the program main objectives is to bring the projects and its participants to the level of small innovative enterprises establishment. This process has already been launched [2].

The main program being implemented by the Foundation for the ten years already is called the "START" program. It grants three years of support. The Foundation concludes the government contracts under which it provides the financial support for completion of development process and launching the product manufacturing. The purpose of "START" program is to support scientists, technologies, students willing to develop and to assimilate the new products (goods, technologies) or services based on the results of their scientific research and with the financial assistance to the innovative projects at startup.

One more problem to be considered is that according to the terms of financing of small innovation enterprises there is a number of limitation on use of the allocated funds appropriated by Foundation. The short life cycle of the innovation projects is conditioned by a variety of external and internal reasons, among which is application of funds according to the "disbursement estimate" rather than according "development estimate". The expenditures according to the "development estimate" would have included the expenditures on business model generation, searching for the investor and project presentation, market research and so on. However, the Foundation has some limitations on expenditures.

Following up the 2009 Anticrisis Program of the Russian Federation the Foundation has carried out the open competition "Accomplishment of research and development activities in the priority areas of science and technology according to the Anticrisis Program of the Government of the Russian Federation". The program is aimed to support small enterprises that have achieved considerable results, have good prospects in further business development, import substitution and domestic demand expansion.

For 20 years of Foundation activity over 45 000 applications were received for research and development, more than 12,000 contracts concluded with small innovative enterprises of 75 subjects of the Russian Federation, more than 10 000 young innovators supported, more than 4 500 start-up created a network of 64 regional representatives of the Foundation formed on the territory of the Russian Federation. Currently, more than 160 small enterprises successfully mastered the program of the Fund and had the opportunity of further development thanks to financial support from other development institutions [1].

Summarizing the results of the Foundation activities during this years it is should be noted that small innovative enterprises in Russia has overcome certain difficulties and is still being developed of the economic situation. The struggle of the small innovative enterprises for recognition in scientific and technological and economic regard at high governmental level is stable yet successful.

**References**

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The work is submitted to the International Scientific Conference "Prospects of development of university research", Sochi, September, 23–27, 2014 came to the editorial office on 21.08.2014.