

Culture or Business?

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Entrepreneurship and culture

- Assignments
- Projects
- Light entrepreneurship
 - Co-operatives
 - Freelance work
 - Self employd



Business Models, commercialization

- Royalties
- Use your expertise
- Sell the art
- Brand
- Tickets



Start up grant

- Personal income for entrepreneur (taxable). (not for business costs)
- About 700€ per month. Granted for 6 months but it is possible to apply for an extension.
- Not for serie entrepreneurs.
- For businesses:
 - Permanent and full time.
 - Business plan in hand and convincing.
 - Competition matters (taxi, barber, restaurant).
- **NOTE! Apply before registering the company or at the latest before starting the operations.**

Funding

- Grants
- AVEK (kopiosto)
 - Movies
 - Media art
 - Internationalisation
 - Education and training
 - Audiovisual culture
 - Creademo, Crema and DigiDemo
- Development subsidies

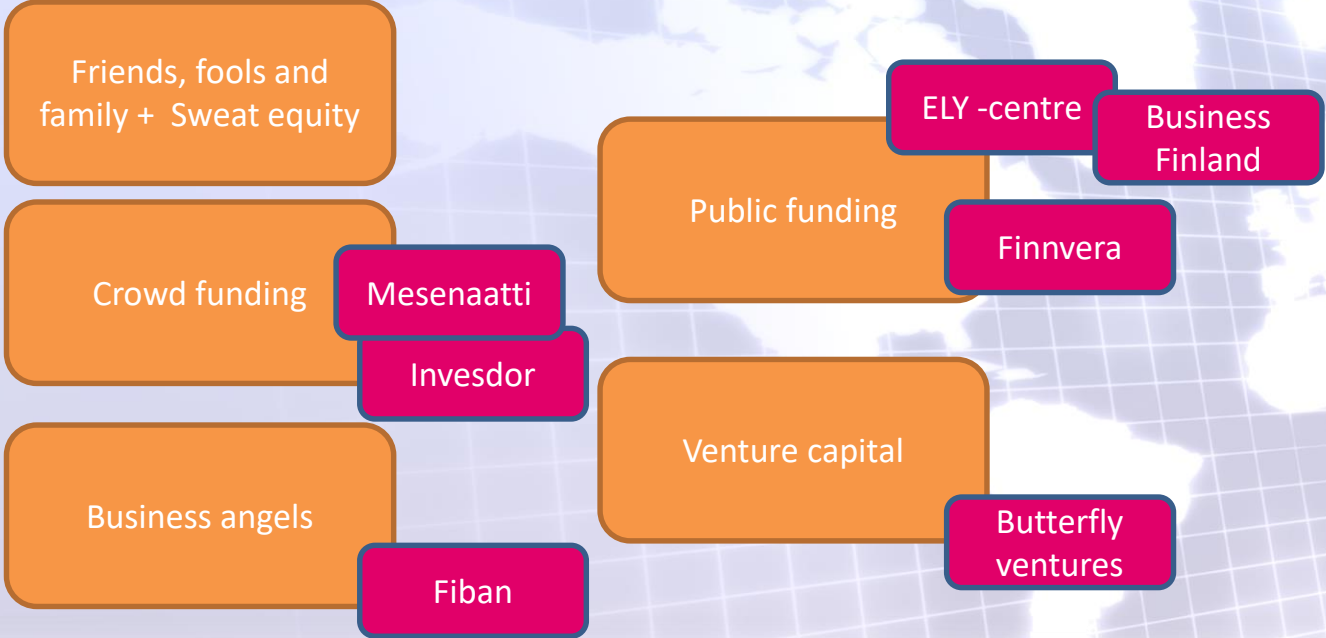
Oulu Capital
of Northern
Scandinavia 



**BUSINESS
FINLAND**



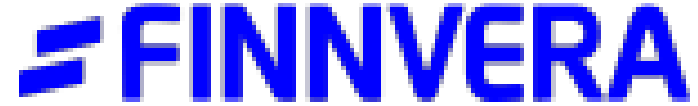
Start-up funding



Special features of public funding

- Typically subsidies or loans
- Often De-Minimis (200 000€/3years)
- Funding applied typically for projects
- Receiving payments afterwards (3 to 6 months or more) requires working capital.
- Use of public funding requires private equity.
- Each organization offering public funding has own incentive and purpose.
 - Understanding their objectives helps to get funded.
- Public funding is usually not for traditional local businesses, but for R&D, significant investment and export activities.

Finnvera



- Start guarantee
 - Finnvera guarantee max 80% of the loan
 - Max guarantee 80 000€, min 10 000€.
 - Entrepreneur negotiates the loan with bank. Bank files the application to Finnvera.
- Entrepreneur loan
 - An Entrepreneur Loan can be used for financing investments in equity.
 - Entrepreneur must own at least 20% of the company and work for the company.
 - Personal loan to entrepreneur
 - Maximum loan is 100 000€ per entrepreneur.

Ely -center

- Development and investment subsidies
 - Internationalisation, investments and R&D
 - De-Minimis
 - Subsidy max 50% of covered costs for development and 35% for investments
 - For prototyping, opening new international markets, substantial investment projects, R&D..
 - Costs may include fairs, project related personnel costs, costs for using external specialists, investing in machinery, raw materials etc.



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