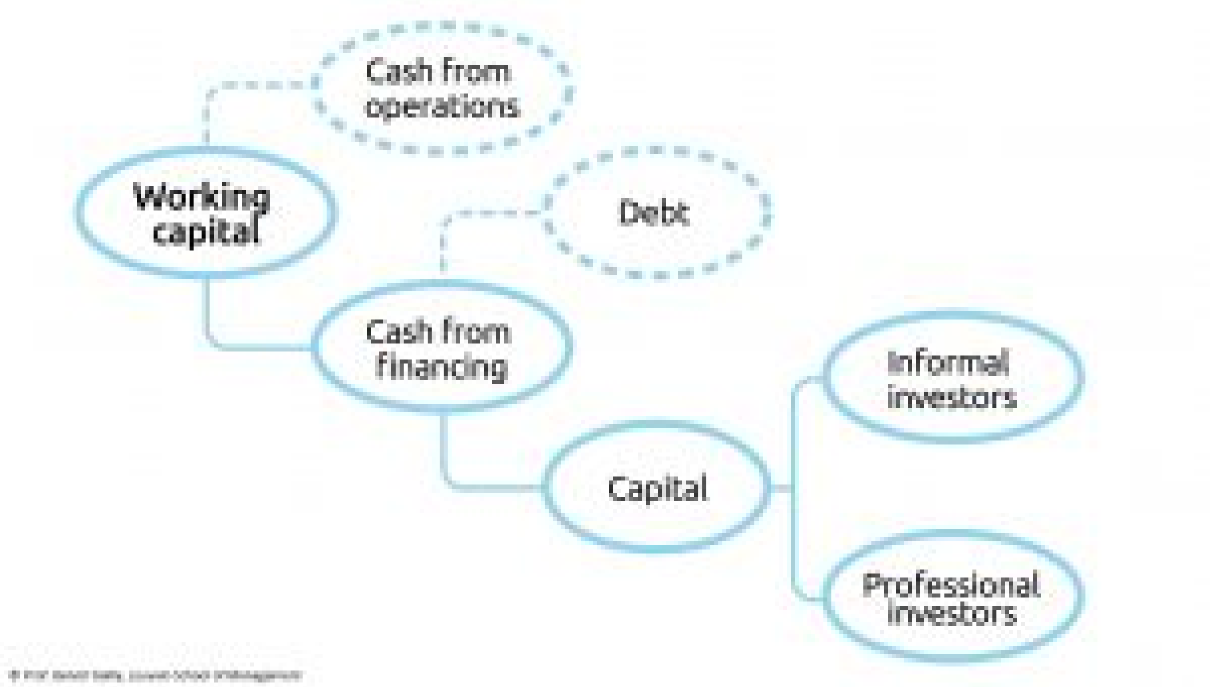
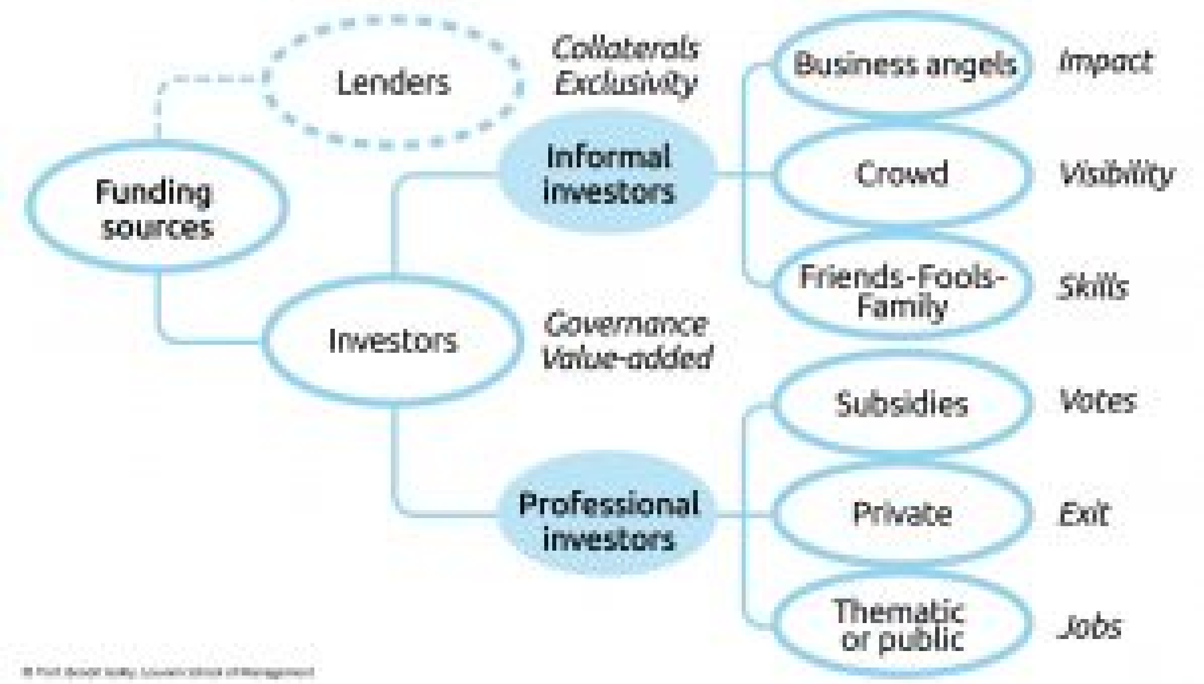
By Benoît Gailly, 17 January 2018

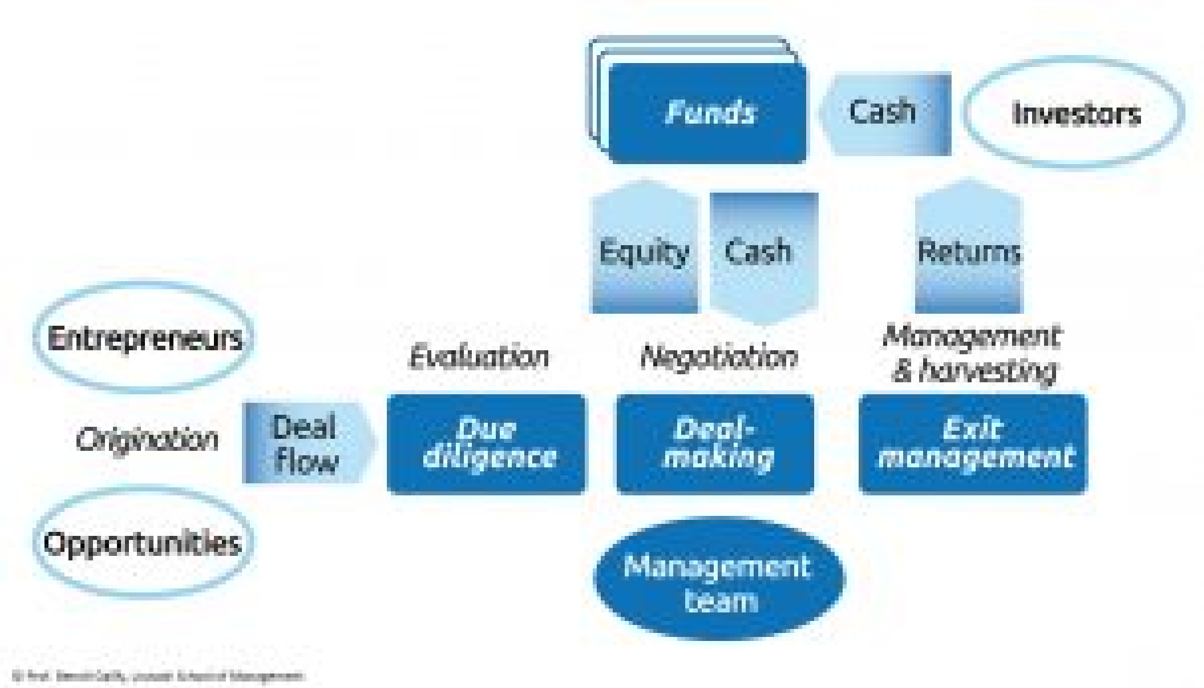
# Smart money: funding innovation projects




The lack of track record, the ambiguity and the specificity of most innovation projects mean that innovation managers should consider alternative specialized **sources of financing**, such as informal and professional investors, to (co-)invest in the development of their opportunity.




Innovation managers and entrepreneurs looking for specialized outside (co-)investors must identify, target and engage effectively the right type of **financial stakeholders**, based on available offers, expectations and potential value-added.




Innovation managers and entrepreneurs can in some cases leverage the value-added and support of **venture capitalists** as (co-)investors, provided they master the business model of these specialized investors, their selection criteria and their negotiation process.

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