The future economic development of Europe as a whole rests on the regional ability to create new knowledge and exploit the knowledge potential. Europe’s regions strive for sustainable competitiveness at the global level in many respects, by supporting businesses and attracting individuals and institutions.

This ambition challenges policymakers on a regional, national and European level to develop and foster effective and efficient innovation systems capable of providing a competitive edge. Through the actions and interactions of the universities, industrial firms, research institutes and others that make up these systems, new knowledge and technology is produced and diffused.

However, the performance of a regional innovation system (RIS) can be impaired due to individual or systemic reasons. Having analysed ten interregional cooperation projects working on the “Innovation Systems” theme, a set of similar challenges to address have been identified.

The mutual learning and sharing of good practices between regions, a key part of interregional cooperation, provide the regions with ideas and tools to overcome the particular challenges of each specific RIS.
The good practice inventory of the “Innovation Systems” theme contains 30-40 highly relevant schemes that have been distilled from the approximately 500 good practices identified by the projects. The areas they cover are illustrated below:

<table>
<thead>
<tr>
<th>Thematic areas most commonly addressed by GPs</th>
<th>Thematic less well covered by GPs</th>
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<tbody>
<tr>
<td>- spin-offs and incubation</td>
<td>- Venture and early stage funding</td>
</tr>
<tr>
<td>- Cluster development and management</td>
<td>- Internationalisation</td>
</tr>
<tr>
<td>- Technology transfer – Research commercialisation</td>
<td></td>
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<tr>
<td>- Linking SMEs to knowledge providers</td>
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</tbody>
</table>

However, incorporating good practices from other regions into an innovation policy is not automatically a recipe for success. The key is to be aware of regional contexts and make the necessary adaptations to the scheme during implementation. Those practices that are very easily transferable are often less innovative in their approach.

There is a set of characteristics that is recurrent in successful innovation systems, and that represents a goal towards which regional policy actors can target their policy actions. Having clear objectives for the desired development of the RIS can aid in the formulation of innovation policies, and also help in implementation as stakeholders can connect the policies to a desired target state. Regions should strive to shape:

**Innovation systems with dynamic and flexible structures and processes**
- This facilitates diffusion of knowledge throughout the economy

**Innovation systems that are networked mutual learning systems**
- Synergies are created through close interaction of RIS members

**Innovation systems with critical mass of resources**
- This includes access to external know-how and competence

**Innovation systems that are needs-oriented**
- Based on the need of businesses, and with good links between investors and companies

**Innovation systems that handle both regional priorities and support clusters and internationalisation**
- This implies specialisation based on regional assets, as well as focus on European-level policies

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