

fimecc

Annual report 2009

An abstract graphic composed of several overlapping, semi-transparent geometric shapes, primarily triangles and quadrilaterals, in various shades of gray. The shapes are arranged in a way that creates a sense of depth and movement, with some appearing to recede into the background while others come forward. The overall effect is a modern, minimalist design that complements the clean, sans-serif typography of the text.

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INTRODUCTION

This annual report summarizes 2009 which was the second operational year of FIMECC Ltd. FIMECC – Finnish Metals and Engineering Competence Cluster – Ltd. is not a listed company and the form of annual report primarily supports the documentation of primary research and innovation activities. Economic analysis is not in focus because the objectives of FIMECC Ltd. are in long-term change of Finnish innovation system rather than in financial perspective.

METALS AND ENGINEERING INDUSTRY SHOK: FIMECC LTD.

In metal product and mechanical engineering area, the Finnish strategic centre for science, technology and innovation (SHOK) is FIMECC Ltd. FIMECC activities can be positioned by utilizing the traditional Matthews' curve that describes the risk level and monetary funding. Traditionally, companies' input increases while the market orientation increases. FIMECC activities are positioned between pure academic research and new product development (NPD) oriented applied research. The project portfolio of FIMECC consists of several projects, some of them being more application oriented than others. On average, the portfolio will be Gaussian distributed in the Future so that strategic long-term research projects form the majority.

FIMECC is a way to carry out mid- and especially long-term strategically focused pre-competitive research by setting goals and managing research actively. FIMECC does not operate in the area of companies' NPD projects. The most important FIMECC activities can be described as strategic platform research, in which the participants openly cooperate. The time frame for activities is 3-10 years before market launch. From this set of platform research, applied research initiatives are evolutionary created. Here, some but not all the FIMECC participants form horizontal consortiums consisting of companies that jointly carry out pre-competitive applied research. In FIMECC, research activities can also be built around vertical supply chains, through which complete value chains can participate from the very early phase of creating new cross-industry innovations.

The national decision to establish SHOKs to different industries was taken in 2006. The total turnover of metals and mechanical engineering industries in Finland was 38 B€ in 2006 representing 30 % of the overall industrial output of the country. The value added in these industries was 10 B€ and the value of export was 23 B€. The export of these industries is one third of the total export of Finland. In 2006, the number of employees in these industries was 153 000 which represents one fourth of the total industrial employees in Finland. The industry's impact on Finnish national economy is significant. The R&D investment of the companies in the industry was 445 M€ representing 1.2 % of the turnover. In addition to this, public R&D investment in universities and research institutes was 39 M€. In 2006, the total investment in the research related to these industries in Finland was thus 484 M€ representing about four thousand employees' annual

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R&D input. The industry experienced high growth between 2006-2008 but since October 2008 global economy has suffered from severe crisis meaning that the volume figures from 2006 are more or less relevant again.

The Finnish ministry of employment and the economy gave FIMECC the SHOK-status on January 23rd, 2008. This status can be given to only one organization at time and the status depends on the quality of research activities planned and later carried out. In 2009, five other sector SHOK-companies operated in Finland. For FIMECC, 2009 was a year of creating and starting research programs and organizing their management.

The vision of FIMECC:

World Class Platform for Science-Based Competitiveness.

FIMECC will create new international research networks, new top science, and new application-driven research contents. The competence and knowledge in selected focus areas will be raised to globally leading position. The research activities are based on ambitious target-orientation, openness, dynamics, and true internationality.

The primary targets of FIMECC:

Revolutionary Engineering – Perceiving Customers' Needs First.

Finland-based companies will make a difference in the global markets through utilizing new excellent knowledge of FIMECC especially in customer needs understanding, breakthrough market launching, and successful customer solution piloting and implementing.

The objectives of FIMECC are:

- 1) To boost the industry's strategic research by being an innovation platform and by reducing the time-to-market through wide synergic cooperation.
- 2) To double the metals and engineering industry's relative R&D investment by the year 2015. This will be done step by step through implementation of SHOK activities in successful pilot programs after which more companies will be interested in participating into the activities. The increase of funding includes the objective of increasing also the absolute monetary R&D investments.
- 3) To create one research consortium consisting of public and private actors in all five selected research themes (see Research Activities), that reaches the scientific level required from the Academy of Finland Centre of Excellence.
- 4) To create a unique combination of scientists and practitioners in order to boost innovations. This is done by increasing interaction between actors that have traditionally not had culture or incentives in cross-disciplinary discussions.

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SHAREHOLDERS 2009

SHAREHOLDER	POSTAL ADDRESS	N. OF SHARES	%
ABB Oy (Y-tunnus 0763403-0)	PL 187 00381 Helsinki	120	5,7 %
Andritz Oy (Y-tunnus 1045397-8)	Tammasaarenkatu 1 00180 Hki	50	2,4 %
Boliden Kokkola Oy (Y-tunnus 0772004-3)	PL 26 67101 Kokkola	50	2,4 %
Cargotec Oyj (Y-tunnus 1927402-8)	P.O.Box 61 00501 Helsinki	120	5,7 %
FIMA Forum for Intelligent Machines ry	Hermiankatu 1 33720 Tampere	120	5,7 %
Finn-Power Oy (Y-tunnus 1636933-9)	P.O.Box 38 62201 Kauhava	50	2,4 %
Helsingin kauppakorkeakoulun Holding Oy (Y-tunnus 1094018-6)	PL 1210 00101 Helsinki	40	1,9 %
Hermia Oy (Y-tunnus 2271637-6)	PL 140 33721 Tampere	40	1,9 %
Juridiska Personen Åbo Akademi	Tuomiokirkontori 3, 20500 Turku	40	1,9 %
Jyväskylän yliopistorahasto (Y-tunnus 2165472-4)	PL 35, 40014 Jyväskylän yliopisto	40	1,9 %
Kone Oyj (Y-tunnus 1927400-1)	PL 8 00331 Helsinki	120	5,7 %
Konecranes Abp (Y-tunnus 0942718-2)	Koneenkatu 8 05830 Hyvinkää	120	5,7 %
Kumera Oy (Y-tunnus 1536721-9)	Kumerankatu 2 11100 Riihimäki	50	2,4 %
Lappeenrannan teknillisen yliopiston rahasto (Y-tunnus 2142376-6)	PL 20 53851 Lappeenranta	40	1,9 %
Laurea ammattikorkeakoulu Oy (Y-tunnus 1046216-1)	Ratatie 22 01300 Vantaa	40	1,9 %
Metropolia ammattikorkeakoulu Oy (Y-tunnus 2094551-1)	Kalevankatu 43 G 12 00180 Helsinki	40	1,9 %
Metso Oyj (Y-tunnus 1538032-5)	PL 1220, 00101 Helsinki	120	5,7 %
Oulun yliopistorahasto (Y-tunnus 2157425-7)	PL 8000 90014 Oulun yliopisto	40	1,9 %
Outokumpu Oyj (Y-tunnus 0215254-2)	PL 140 02201 Espoo	120	5,7 %
Outotec Oyj (Y-tunnus 0828105-4)	Riihitontuntie 7 02200 Espoo	50	2,4 %
Rautaruukki Oyj (Y-tunnus 0113276-9)	PL 138 00811 Helsinki	120	5,7 %
Raute Oyj (Y-tunnus 0149072-6)	PL 69 15551 Nastola	50	2,4 %
Stiftelsen Svenska Handelshögskolan (Y-tunnus 0200097-9)	Arkadiankatu 44 00100 Helsinki	40	1,9 %
STX Finland Cruise Oy (Y-tunnus 0772017-4)	P.O.Box 666 20101 Turku	120	5,7 %
Taideteollisen korkeakoulun tukisäätiö (Y-tunnus 0992273-0)	Hämeentie 135 C 00560 Helsinki	10	0,5 %
Tampereen teknillinen yliopisto, Vuorineuvos Paavo V. Suomisen rahasto	PL 527 33101 Tampere	40	1,9 %
Teknillisen korkeakoulun yliopistorahasto (Y-tunnus 2154046-0)	PL 1400 02015 TTK	40	1,9 %
TietoEnator GMR Oy (Y-tunnus 1966836-9)	PL 403 02101 Espoo	120	5,7 %
Vaasan yliopiston rahasto (Y-tunnus 2142847-9)	PL 700 65101 Vaasa	40	1,9 %
VTT (Y-tunnus 0244679-4)	PL 1000, 02044 VTT	120	5,7 %

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BOARD OF DIRECTORS

Board of directors was elected in the annual general meeting in March 26th, 2009. The board had ten meetings in 2009. New chairman was selected in the meeting of April 7th. Attorney-in-law Essi Heinänen (LMR Oy) was present in nine board meetings.

Members

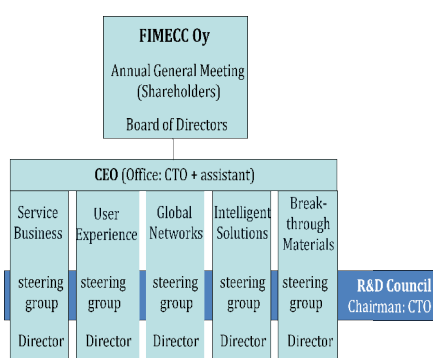
Markku Koljonen (Rautaruukki Oyj, chairman)
 Heikki Leppänen (Kone Oyj, vice chairm.)
 Marko Hakovirta (Metso Oyj)
 Jarl-Thure Eriksson (Tampere U. of Tech.)
 Harri Soininen (VTT)
 Tomas Hedenborg (Finn-Power Oy)
 Ari Kiviniitty (Konecranes Oyj)
 Sauli Eloranta (STX Europe)
 Matti Sommarberg (Cargotec Oyj)

Deputies

Pekka Erkkilä (Outokumpu Oyj)
 Kaj Lindh (Andritz Oy)
 Juha Ylä-Jääski (Fed. of Fin. Tech. Ind.)
 Veli-Matti Virolainen (Lap. U. of Tech.)
 Matti Pursula (Helsinki U. of Tech.)
 Tapani Kiiski (Raute Oy)
 Jukka Hämäläinen (FIMA ry)
 Ari Järvelä (TietoEnator GMR Oy)
 Asmo Vartiainen (Outotec Oyj)

In 2009, the remuneration paid to board members was 150€/meeting (200€ for chairman). The commitment of the board was high. In board meetings, the basis for management culture and strategic planning and goal setting were discussed. After 2009, FIMECC shows credibility both in research volume and national industry participation, and is capable to start international activities as well as the enlargement of program portfolio.

DECISION MAKING BODIES



The organization of FIMECC is presented in the left hand figure. **R&D Council** has five roles in FIMECC:

- to operate as a shareholders' platform for open innovation
- to act as a body and persons to be taken into account when management decides on future research directions (e.g. SRA process)
- to evaluate the research proposals received through open research calls (to be included into a research program)
- to act as an information channel towards shareholders and selected stakeholders (Tekes, Sitra, and the Federation of Finnish Technology Industries)
- to be available for FIMECC management's support in special tasks

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In 2009, R&D Council had two meetings. They focused on the renewal and sharpening of existing SRA. Following persons from following stakeholders were members of R&D Council:

ABB Oy	Kimmo Forsman
Andritz Oy	Kaj Lindh
Boliden Kokkola Oy	Jukka Tuominen
Cargotec Oy	Jorma Nurmi
FIMA ry	Antti Siren
Finn-Power Oy	Juha Mäkitalo
Helsingin kauppakorkeakoulu	Kristian Möller
Hermia Oy	Toni Sulameri
Jyväskylän yliopisto	Pekka Neittaanmäki
KONE Oy	Kimmo Selin
Konecranes Oy	Matti Kemppainen
Kumera Oy	Hannu Rossi
Lappeenrannan teknillinen yliopisto	Jukka Martikainen
Laurea Ammattikorkeakoulu Oy	Jukka Ojasalo
Metropolia Ammattikorkeakoulu Oy	Pekka Hautala
Metso Oy	Jukka Ylijoki
Rautaruukki Oy	Arto Ranta-Eskola
Raute Oy	Marko Perttilä
Oulun Yliopisto	Juhani Niskanen
Outokumpu Oy	Niilo Suutala
Outotec Oy	Ilkka Kojo
Sitra	Markus Mäkelä
STX Europe Oy	Sauli Eloranta
Svenska Handelshögskolan	Maria Holmlund-Rytkönen
Taideteollinen korkeakoulu	Turkka Keinonen
Tampereen teknillinen yliopisto	Matti Vilenius
Tekes	Lauri Ala-Opas
Teknillinen korkeakoulu	Simo-Pekka Hannula
Teknologiatoimisto ry	Ilkka Niemelä
Tieto GMR Oy	Risto Raunio
Vaasan yliopisto	Petri Helo
VTT	Risto Kuivanen
Åbo Akademi	Kim Wikström

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The **five steering groups** have five primary roles in FIMECC:

- to prepare new research programs, which are the basic operational research instrument of FIMECC
- to write the text for SRA regarding their field of expertise (theme)
- to write research program plans with CTO
- to evaluate new program plans for board of directors and on-going programs for CTO's program portfolio management
- the chairmen of steering groups form CEO's management team

In 2009, following persons from following stakeholders were members of steering groups:

Service business

Chair: Jonas Wolff, ABB Oy

Company members:

Björn Stenwall	Cargotec Oyj
Nelli Paasikivi	Konecranes Oyj
Casimir Svensson	Andritz Oyj
Lea Lehtinen	Kone Oyj
Mika Jääskeläinen	TietoEnator GMR Oy

Academic members:

Maria Holmlund-Rytkönen	Hanken School of Economics
Arto Rajala	Helsinki School of Economics

User experience

Chair: Anne Stenros, Kone Oyj

Company members:

Jouni Hölsä	Finn-Power Oy
Petteri Venetjoki	Metso Oyj

Academic members:

Turkka Keinonen	University of Arts and Design Helsinki
Kalevi Ekman	Helsinki University of Technology
Maaria Nuutinen	VTT

Global networks

Chair: Kari Airaksinen, Airaksinen Consulting Oy

Company members:

Harri Heimonen	ABB Oy
Tero-Jussi Teppo	Finn-Power Oy
Matti Suurnäkki	Outokumpu Oyj
Pasi Kallio	Tieto GMR Oy

Academic members:

Petri Helo	University of Vaasa
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Jukka Heikkilä University of Jyväskylä
Kim Wikström Åbo Akademi

Intelligent solutions

Chair: Jukka Ylijoki, Metso Oyj

Company members:

Pekka Yli-Paunu Cargotec Oyj
Antti Siren FIMA ry / Hermia
Hannu Lindfors Konecranes Oyj
Kari Saloheimo Outotec Oyj

Academic members:

Heikki Handroos Lappeenranta University of Technology
Matti Vilenius Tampere University of Technology
Olli Ventä VTT

Breakthrough materials

Chair: Arto Ranta-Eskola, Rautaruukki Oyj

Company members:

Petteri Valjus Kone Oyj
Jari Liimatainen Metso Materials Technology Oy
Juho Talonen Outokumpu Oyj
Jukka Tuominen Boliden Oy

Academic members:

Pentti Karjalainen University of Oulu
Simo-Pekka Hannula Helsinki University of Technology
Tapio Mäntylä Tampere University of Technology

MANAGEMENT

Chief Executive Officer Dr. Harri Kulmala (b. 1975)

External positions in 2009:

Member of EU ManuFuture technology platform, high level group
Member of Tampere University of Technology, Production Engineering
advisory board
Member of Laurea University of Applied Sciences, Lohja-Uusimaa
advisory board
Advisory member of The Federation of Finnish Technology Industries,
technology and business council

Chief Technology Officer Dr. Seppo Tikkanen (b. 1969)

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OTHER PERSONNEL

No other employees at service in 2009.

Outsourced program management in 2009:

I&N	Matti Nallikari	STX Finland Oy
LIGHT	Tapani Halme	LUT
ELEMET	Vesa Karvonen	LUT
EFFIMA	Ismo Vessonen	VTT
DEMAPP	Anneli Ojapalo (+ team)	Spinverse Oy

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RESEARCH ACTIVITIES - OVERVIEW

The research volume of FIMECC as a percentage of the industry's total research volume is estimated to be about 10 per cent in 2012. The estimated annual monetary research volume of FIMECC is ca 55M€, which means about 400-450 persons working annually in the research programs of FIMECC. This amount is invested on five research themes (see Figure 1 below):

1. **Service business** How to build understanding on service business logics, customer demand forecasting, inter-organizational new service development, benefit sharing, and open service innovation systems?
2. **User experience** How to create established structures for understanding diversifying user profiles and design leadership platforms?
3. **Global networks** How to create and manage agile, flexible and resilient demand and supply networks in continuously changing business environment?
4. **Intelligent solutions** How to increase the value added of customer solutions by the means of product and process-integrated intelligence?
5. **Breakthrough materials** How to improve the performance of customer solutions by the means of new material development and use?

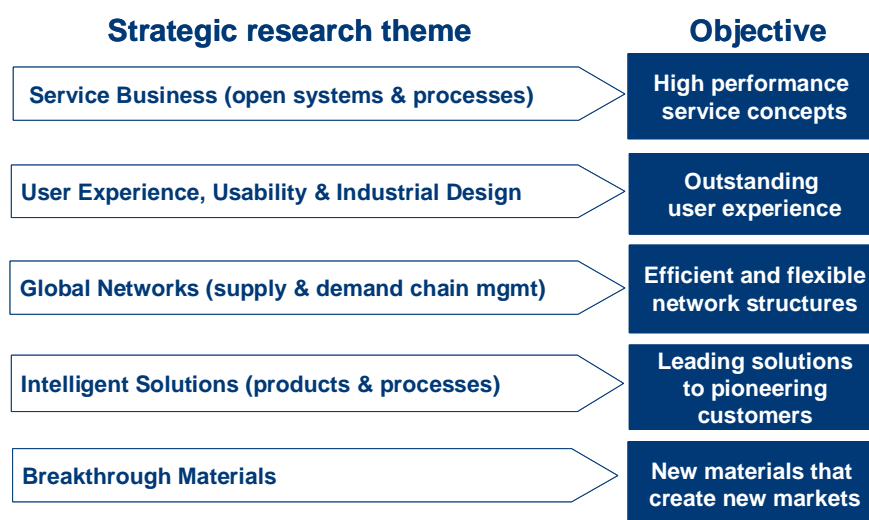


Figure 1. Strategic research themes of FIMECC.

In 2009, research activities were started. Breakthrough Materials, Intelligent Solutions and Global Networks themes launched together six research programs (see "on-going research programs" section). The program preparations were strongly led by industry. Exception to this, EFFIMA program was prepared through university-initiated project collection. All preparation processes can be described by "do-what-is-known-good" and "test-and-try-other-way". Even though the operational model and decision making in FIMECC was totally new for all and the operational model had to be designed simultaneously with research program contents, the people involved managed the challenge.

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Five other programs were under construction in order to launch these in 2010. In 2009, Service Business and User Experience themes were busy in defining the right scope and application-driven academic participation for FIMECC. These themes also need some responsibility reconfiguration in companies because they are traditionally not organized under research personnel and research budget. However, these themes have been recognized as significant renewal agents for our industry, which means that 2010 will show launch of research programs also under these themes.

The total research volume budgeted for the programs' first operational year (12 months from programs' start) in programs was ca. 28M€, but the economic downturn and time gap between planned and actual program kick-offs decreased the actual research volume. In 2009, the actual FIMECC program volume was ca. 13M€. Tekes' funding in FIMECC programs was 50 per cent on average. FIMECC invested in consortium agreements' formation, which means that IPR rules in future programs are mainly clear. Direct external funding from Academy of Finland, Sitra, and EU remains challenge for further years.

ON-GOING RESEARCH PROGRAMS

This chapter introduces shortly the research volumes of FIMECC and the focus and objectives of each six research programs. Since the programs were launched in 2009, first results are expected to be published in 2010. All on-going research programs can be joined later, if the existing consortium accepts the new applicant and the new applicant accepts the existing consortium agreement. Following figures represent companies' (Figure 2) and research institutes' (Figure 3) FIMECC participation in all programs at the end of 2009. The close-planned program budget division of FIMECC research programs is presented in Figure 4.

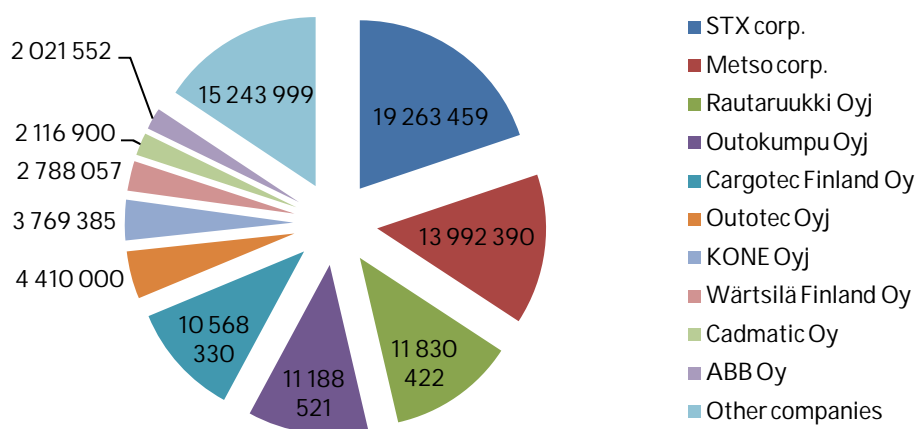


Figure 2. Companies' 5-year input participation in FIMECC research (€).

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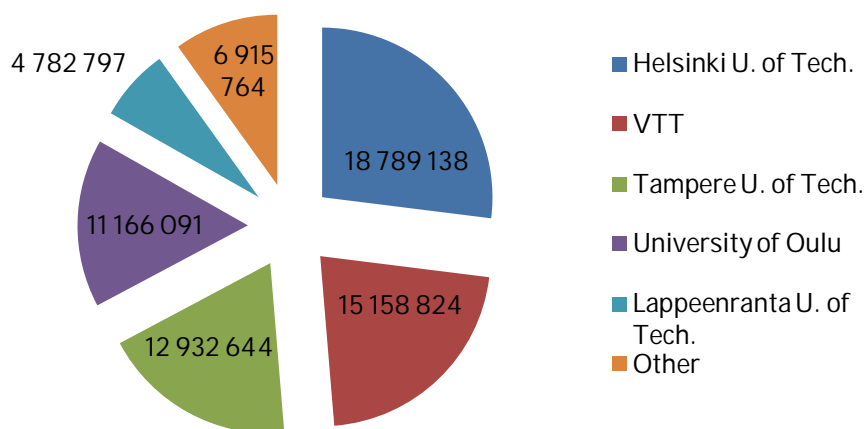


Figure 3. Research institutes' 5-year input participation in FIMECC research (€).

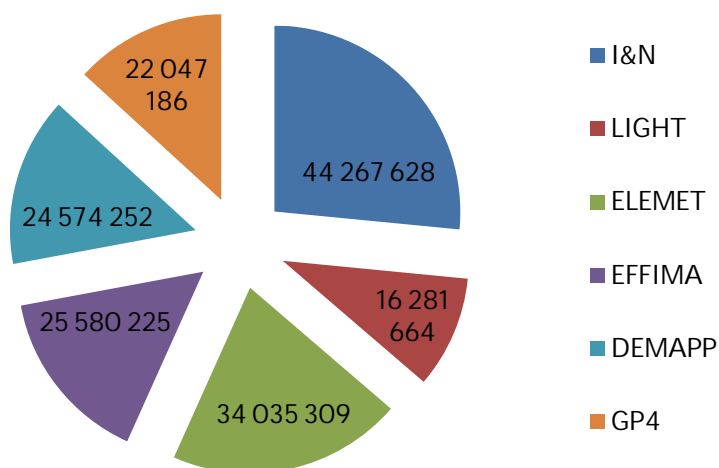


Figure 4. Budget division of FIMECC research programs (plan).

Innovations and Network – I&N (Global Networks theme)

Innovations and Network program is directed to create novel solutions to decentralized innovation activities in project-based business. The basic problem in project business is to find platform solutions to projects that are traditionally felt unique. Project networks also consist of many companies representing different management cultures. Innovations and Network program aims to build competence to create customized products with the efficiency of serial production, and to manage decentralized R&D&I activities in dispersed networks. The primary pilot business in the program is maritime industry.

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Light and efficient solutions – LIGHT (Breakthrough Materials theme)

The importance of raw material and energy efficiency is constantly increasing. Light and efficient solutions provide great potential for saving raw materials and energy and decreasing CO² emissions over the lifetime of cars and trucks, heavy duty vehicles and other moving equipment and machinery. Increased performance is an additional benefit, for example, in lifting and transport equipment. Novel high-performance ultra high strength steels and stainless steels in combination with innovative design and manufacturing technologies provide the means to reach substantial weight savings. Leading international research in four integrated research areas will be pursued:

- 1) production and properties of breakthrough materials
- 2) novel manufacturing technologies for light solutions
- 3) innovative designs for high strength and lightweight structures, and
- 4) environmental footprint for new lightweight solutions.

The strategic platform research (SPR) concentrates on increased understanding in materials performance and product design and manufacturing processes. The industrial applied research part (IAR) concentrates on applying the results of SPR into product development processes.

Energy and life-cycle efficient metal processes – ELEMET (Intelligent Solutions theme)

Metal production is faced with growing demands of energy and material efficiency, along with economical competitiveness. The research program aims at creating new, intelligent ways of producing metals to reduce energy consumption improve utilization of raw materials and reduce wastes and emissions. It focuses on processes that are relevant to the Finnish metals industry, in both steel and base metal production. Key research areas are metallurgy and thermodynamics that are applied to production processes through modeling and simulation. The aim is to build a critical mass of knowledge, with model platforms and databases that can be used in further, more application-oriented development work. The program joins together all significant players in the Finnish metals production and metallurgical research, along with selected international partners. The program plan consists of the following work packages and project initiatives:

- Radically improved material and energy efficiency in ferrous industry
- New opportunities in base metals industry
- Towards zero-waste plant
- Life cycle management and environmental footprint
- Innovative simulation tools for metallurgical processes
- Development of production technology for future ultra-clean steel

Energy and life-cycle efficient machines – EFFIMA (Intelligent Solutions theme)

The core scope definition of the program is based on targets from the FIMECC Intelligent Solutions mission statement. Program target is to develop new technology and solutions that enable new machines, devices and systems with dramatically lower life cycle costs – and especially lower energy consumption -

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than what is the international state-of-the-art of today. The program has three (3) work packages, aiming at the following future visions with specified R&D actions: Low energy consumption and environmental emissions, technologies for life cycle cost management, and efficiency by means of human compatible multi-machine systems.

Demanding applications – DEMAPP (Breakthrough Materials theme)

Demanding application program is a research program under FIMECC´s Breakthrough Material theme. Its goal is to develop solutions for applications which have demanding environmental or operational conditions such as wear conditions, corrosive conditions, service in extreme conditions, friction and energy and combinations and mixture of the above-mentioned conditions. The program has five focus areas, wear resistant materials and solutions; corrosion resistant materials and solutions; extreme service conditions; friction and energy and production technology for demanding applications. As results of the program the knowledge of material behavior in demanding conditions will be increased. Secondly, knowledge of material selection according to service conditions is improved and new materials will be developed and tested. Results can be exploited by many Finnish companies in their products.

Global processes for high variety production – GP4Variants (Global Networks theme, Tekes funding decision not completed in 2009)

Global corporations outsource the product development function along with production. At the same time, they seek for fewer suppliers from whom they can buy more complete and complex subsystems. Alternatively, global corporations initiate collaborative product development projects with suppliers and engineering companies. Networked manufacturing companies adopt and utilize methods for modular product families and platforms. The challenge is the complexity involved with the above described industrial context. Complexity is a challenge to the lifecycle management of product platforms and module systems.

The program aims to develop means to boost competitiveness of Finnish global networked companies through the implementation of global product lifecycle management. The objectives are improved global network management and procedures for business processes. Research topics are

- how to adapt existing theories of business, networking organizations, product processes and virtual engineering into new environments,
- to test and to iterate them in industrial case studies, and
- to synthesize gathered experience and summarize them as best practices of global processes networking organizations.

The program is linked to FIMECC Global Networks SRA vision of being world-class in cost efficient manufacturing of high product variety.

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OTHER ACTIVITIES

11.3.2009	12 th EU ManuFuture HLG meeting in Brussels
4.-6.5.2009	Tekes' SHOK road show in Brussels (EU Commission)
24.-27.5.2009	SISU2010 Technology program crusade in Brussels, Aachen, and Stuttgart, FIMECC presentation for manufacturing researchers
8.-10.6.2009	Tampere Manufacturing Summit, program committee membership and non-monetary sponsorship
21.10.2009	13 th EU ManuFuture HLG meeting in Stuttgart
19.11.2009	Annual seminar, Tampere, keynote speaker Zary Segall, 100 persons
22.-28.11.2009	Excursion to China, (Peking & Shanghai), 10 persons
29.11.-1.12.2009	ManuFuture 2009 conference presence in Göteborg

STAKEHOLDER RELATIONSHIPS

Support and assistance from following non-shareholder organizations and persons significantly supported in FIMECC strategy and operations:

- CLEEN Ltd. (Tommy Jacobson, Jatta Jussila)
- Confederation of Finnish Industries EK (Hannele Pohjola)
- Forest Cluster Ltd. (Christine Hagström-Näsi, Lars Gädda)
- Tekes (Lauri Ala-Opas, Timo Laurila, Jussi Kivikoski)
- The Federation of Finnish Technology Industries (Juha Ylä-Jääski, Ilkka Niemelä, Päivi Rastas)
- Tivit Ltd. (Reijo Paajanen, Pauli Kuosmanen)

Co-operational relationships with following non-shareholder organizations were established:

- Academy of Finland
- Finnish ministry of employment and economy
- Institute for the future, Stanford, U.S.
- SalWe Ltd.
- SITRA
- RYM Ltd.

Following suppliers were used for services:

- Aitiopaikka/Sihteeristö Oy Office services
- Attorneys LMR Ltd. Law & juridical advice
- Inno-W Oy Web pages & research portal
- Kuudes kerros Oy Corporate image & branding
- Neuvos Group IT infrastructure
- Talenom Oy Accounting

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COMMUNICATIONS

The primary communications between FIMECC and public media were through website www.fimecc.com. Ca. 30 articles in Finnish daily newspapers and weekly magazines were published. FIMECC relied primarily on The Federation of Finnish Technology Industries (Tarja Virkala, Mika Nykänen, Antton Lounasheimo) in external communication. First FIMECC personnel interviews, articles and technology policy comments were published. First international FIMECC info leaflets were delivered to central R&D locations in the world. FIMECC Bulletin was designed.

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KEY FINANCIAL INFORMATION

The 2nd financial year of FIMECC ended December 31st. Due to the special role of FIMECC as a non-profit company and the start-up phase of the company in its life cycle, the key financial information is presented in short form and without traditional business performance measures.

Income statement

Income	
Net sales	15 369,00 €
FIMECC commission (2% program fees)	369 160,73 €
Tekes start-up funding	361 573,64 €
Total income	746 103,37 €
Expenses	
Materials and services	-214 603,04 €
Staff costs	-283 384,78 €
Program management cost	-163 331,21 €
Other expenses from operations	-111 836,16 €
Total expenses	-773 154,82 €
Operating profit	-27 051,82 €
Interest income	28 420,44 €
Profit (loss) for the year	1 368,62 €

Balance sheet

Assets	
Long-term investments	4 758,00 €
Short-term receivables	354 311,65 €
Cash and bank balances	2 082 709,69 €
Total assets	2 441 779,34 €
Liabilities and shareholders' equity	
Restricted equity	1 002 500,00 €
Non-restricted equity	1 107 500,00 €
Net losses for previous years	-64 709,77 €
Net profit for the year	1 368,62 €
Liabilities	395 120,49 €
Total liabilities and shareholders' equity	2 441 779,34 €