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Is Space R&D Truly Fostering A Better World For Our Future? (2)

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CASE STUDY : HOW FUND-MATCHING IMPROVES RESPONSIBILITY AND RELIABILITY OF
COMPANIES WITH TECHNOLOGY TRASFER AND DEVELOPMENT.

Abstract

Practices on technology transfer from research institutions to the private sector is important for innovation and economic growth especially in space technology as in Korea, government institutes still have an important role in national space development, which takes huge majority of space industry. However, companies often fail to fully implement and commercialize new technologies, which may lead to missing and dying potentials out. Matching funds requirements, a type of financial requirement compulsory to government RnD fund to private sector can encourage companies to take higher responsibility for technology implementation and bridge the gap between research and commercialization. Matching funds incentivize companies to invest in new technologies and collaborate with research institutions for successful developmemnt and commercialization. This can lead to increased innovation and competitiveness for companies, while also providing research institutions with increased investment and resources. Additionally, matching funds can promote responsible innovation by encouraging companies to consider the social and environmental impacts of their technologies. In this article, a short-term, 3 years experience and effect of matching fund and technology transfer initiatives would be dealt with the practice of Space Pioneer program, a national space technology development program.