

# **ReaDI-Watch©**

## **“R&D Tax Credit Support and Guidance”**

Professor Gerry Byrne  
28<sup>th</sup> May 2021



**Science Foundation Ireland**  
**I-FORM – Advanced Manufacturing**

**Fraunhofer, Germany**

# Professor Gerry Byrne & David Byrne Background

## David Byrne, MSc.

- Founder & CEO of ReaDI-Watch Ltd. in 2021
- BComm International, MSc. Finance, UCD
- 6+ years supporting Small, Medium and Large Irish companies to achieve R&D Excellence - *Software, Automation, Food Production, Precision Engineering (Medical Device, Aerospace), Manufacturing, Agri-Machinery, Agri-Tech, Construction*
- ReaDI-Watch Project Lead in GB Innovation 2016 - 2020
- R&D and Innovation Frameworks
- Sustainable R&D functions / departments
- Government R&D Funding
- R&D Tax Credits



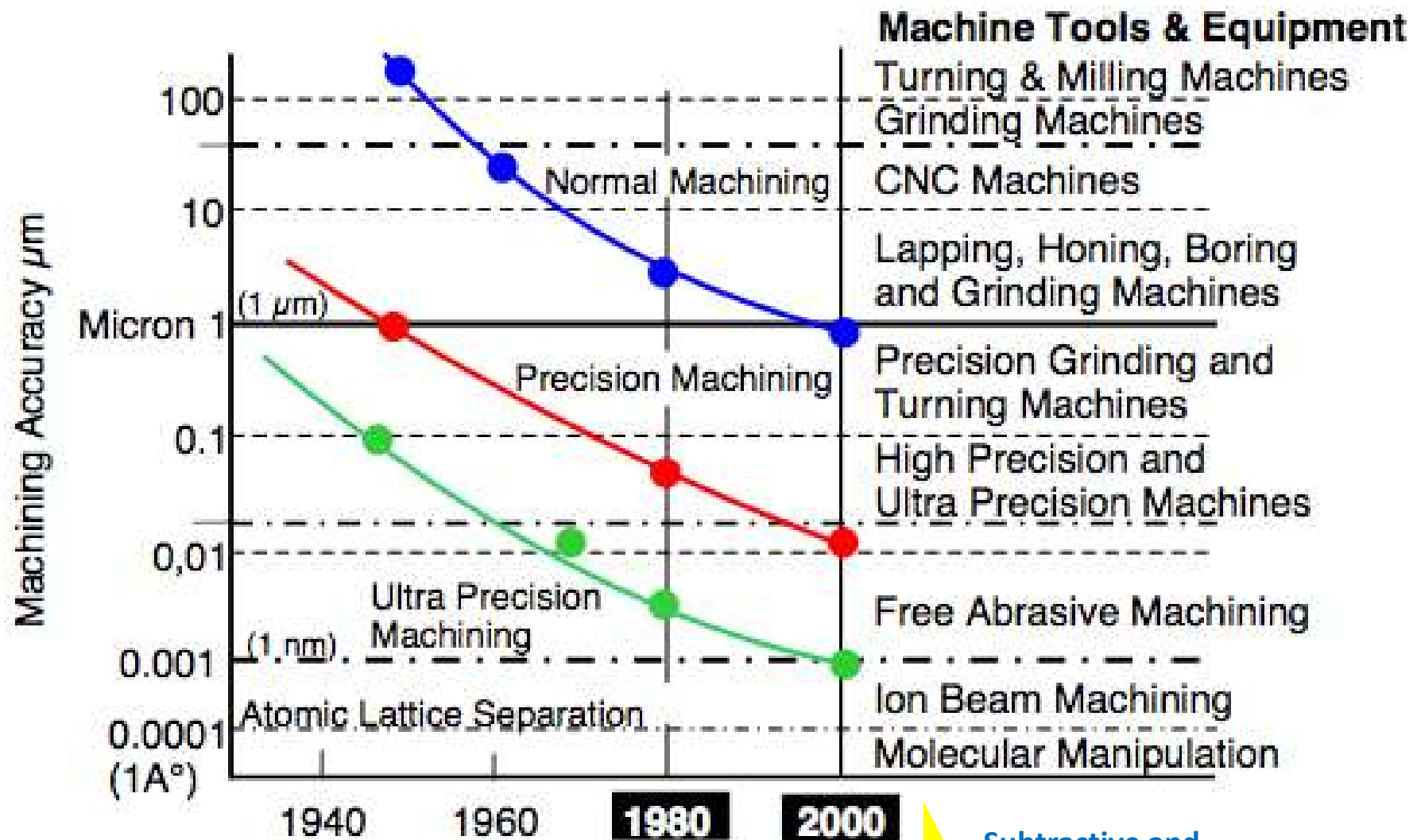
## Professor Gerry Byrne

- Founder & MD of GB Innovation, 2014. Supporting companies and organizations to achieve Excellence in R&D Management.
- Extensive background in industry related RD&I – Daimler Benz, Intel Labs Europe, CRH, Sulzer Pumps, Donnelly Mirrors, Stryker, Boston Scientific + other MNCs and SMEs
- Specialist in Machining Science and Technology
- RTI Committee (Enterprise Ireland) and Expert Panel of Revenue (R&D Tax Credit)
- Strong International Perspective on R&D: Senior Advisor to the President of Fraunhofer-Gesellschaft, OECD Paris, EURAB, CIRP (Past President), Engineers Ireland (Past President)
- UCD Professor, former College Principal and Dean of Engineering

A few of the Companies we work with...

**We are a specialist company in RD&I. We support engineering companies in developing their RD&I**





source: McKeown after Taniguchi

# Irish RD&I Support Ecosystem

## Maximizing supports available

**ReaDI-Watch©**  
Digital Platform

app.readi-watch.com  
www.readi-watch.com

1. Enterprise Ireland's RD&I Grant aid: To support a portion of the cost of undertaking in-company RD&I activity (e.g. DTIF).
2. R&D Tax Credit to offset 25% - 30% of a company's Qualifying R&D expenditure.
3. Knowledge Development Box: 50% reduction in corporation tax on profits attributable to IP that results from in-company R&D.



**Note for Companies looking to maximize available supports:** Book a 30min Call / Demo (no obligation) to discuss your company's needs:  
[www.readi-watch.com](http://www.readi-watch.com)

# What is R&D and Innovation ?

## **Definition of “Research & Development”:**

Comprises **creative** and **systematic work** undertaken in order to increase the **stock of knowledge** of humankind, culture and society - and to devise **new applications** of available knowledge

## **Definition of “Experimental Development”:**

*Experimental development is systematic work, drawing on knowledge gained from research and **practical experience** and producing additional knowledge, which is directed to producing new products or processes or to **improving existing products or processes**.*

- *OECD Frascati Manual, 2015*
- *Revenue R&D Tax Credit Guidelines, 2019*

RD&I is a continuous process of :

- **creating** solutions (*R&D activity*),
- **capturing** the results (*R&D results and IP management*) and
- **commercialising** (*advance SoA & Market Exploitation*) them in marketable products and services, thereby completing the Innovation cycle.

Source: <https://www.enterprise-ireland.com/en/Research-Innovation/Companies/R-D-Funding/Guide-to-the-Irish-State-Sponsored-RD-I-Support-Ecosystem.pdf>

Novel

Creative

Uncertain

Systematic

Transferable

# What is R&D?

## Criteria

The criteria for defining R&D:

1. Novel
2. Creative
3. Uncertain in its outcome
4. Systematic
5. Transferable or reproducible

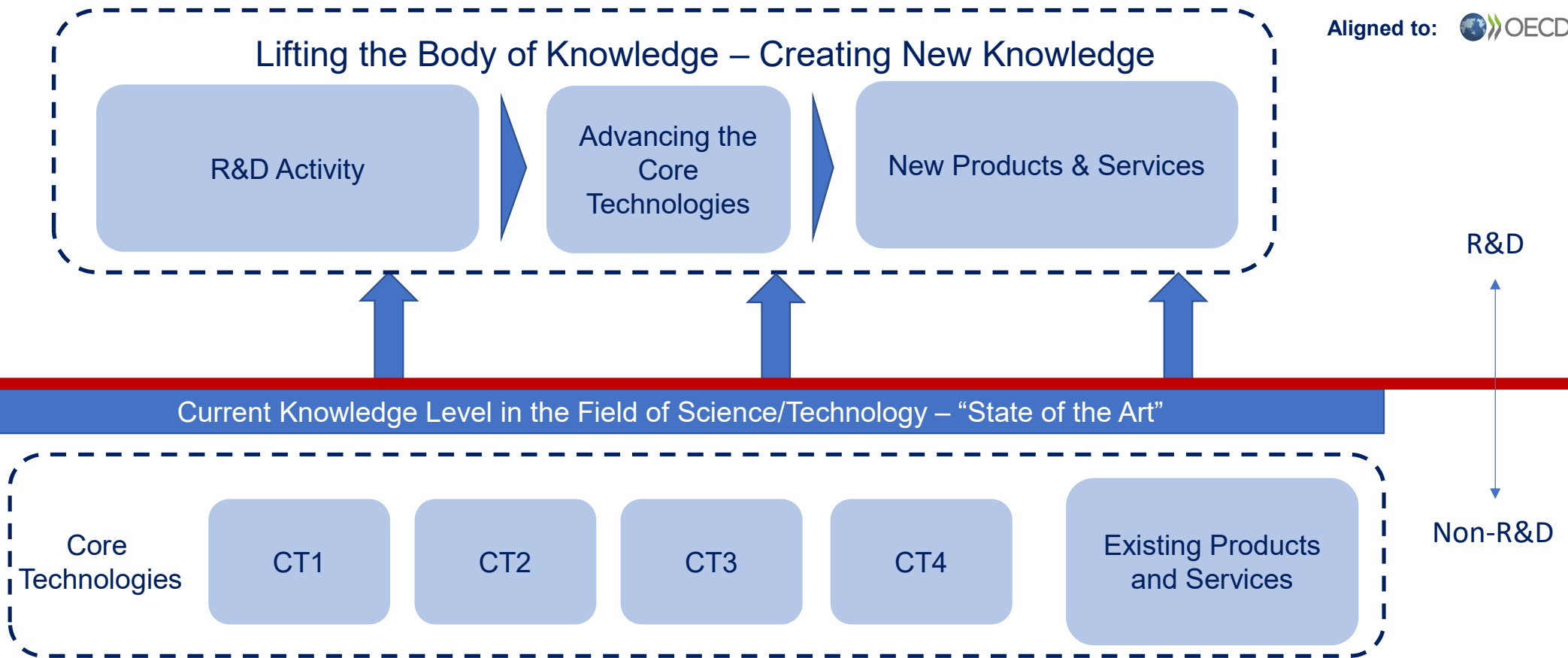
*[OECD Frascati Manual 2015]*



# Research & Development

R&D falls under “Product” & “Process” Innovation – but how is it distinguished?

Aligned to:  OECD





# Carrying out Research



Having knowledge or capability to identify scientific & technological uncertainties



Having the ability to carry out a review of the **State-of-the-Art**



Engaging in the conception or creation of new knowledge



Having the capability to systematically experiment / investigate beyond the known State of the Art

*[Inferred by GBI from OECD Frascati Manual 2015]*

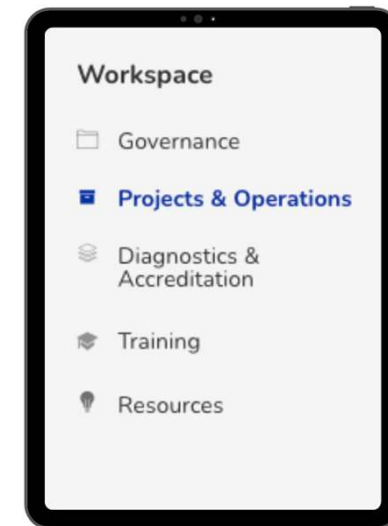


## Some **Pain Points** with R&D

**ReaDI-Watch©** is designed in partnership with real companies to address these pain points

### **Pain Points**

- ✗ Senior Management **confusion** – what is the R&D in my company?
- ✗ R&D structure & processes – **not streamlined**
- ✗ Staff turnover - **knowledge loss**
- ✗ R&D **Applications** – winning govt. incentives at a high cost
- ✗ **Culture for R&D**: Capability & Environment
- ✗ **Retrospective** R&D Reporting – back on the Senior Manager's desk
- ✗ **Trial and Error** Experimentation / Investigation
- ✗ R&D Project Diagnostics – **when to stop?**



**ReaDI-Watch©** Digital Platform

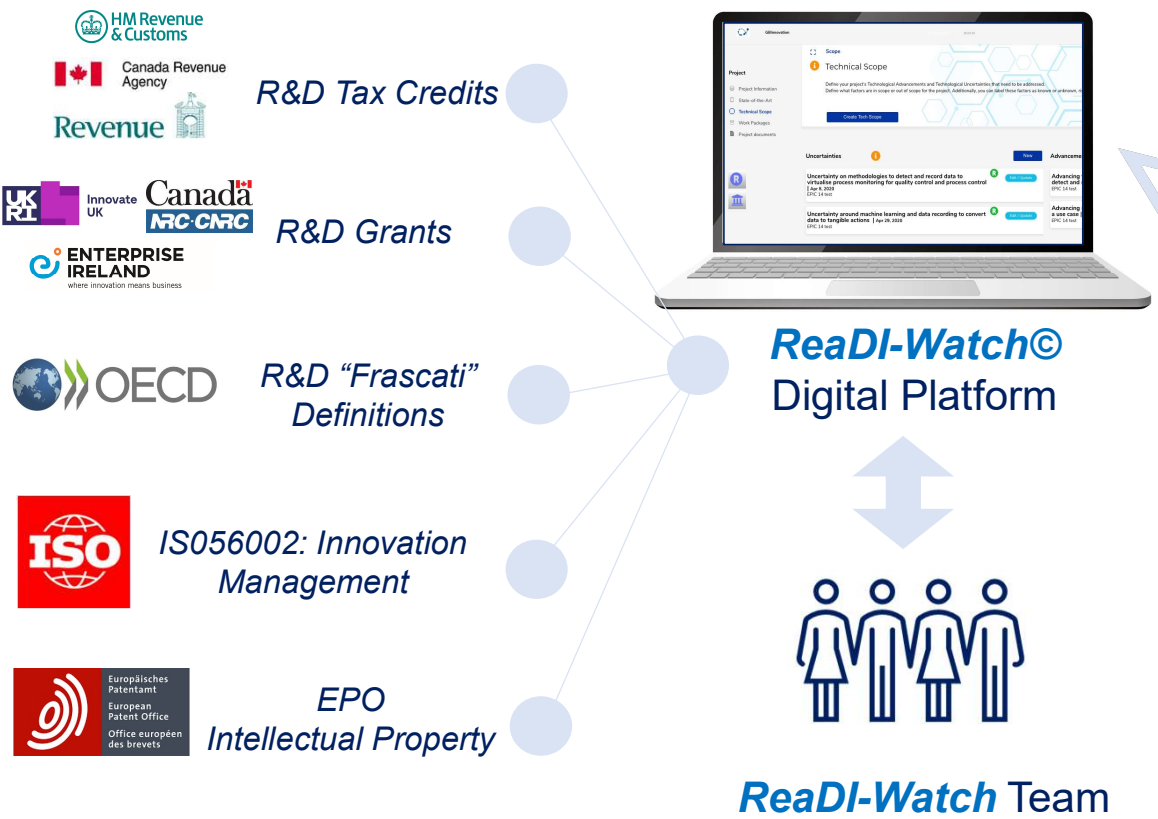
**Innovate Better. Collaborate Easier. Optimise your R&D.**

# A digital platform for companies to manage R&D in real-time

**ReaDI-Watch** streamlines and maximizes the impact of Research & Development

**ReaDI-Watch**<sup>©</sup>  
Digital Platform

app.readi-watch.com  
www.readi-watch.com



**ReaDI-Watch** Digital Platform

- Manage R&D in real-time
- **Collaborate, Review, Track & Manage**
- Automated R&D Technical Reports
- **Maximize R&D Tax Credits & Grants**

- Online & Tailored Training Program
- **Company Capability & Environment**
- Executive & Staff Focus

Aimed at:

- **Startups**
- Senior Leaders (CXO Level)
- **Engineering / Product Dev Teams**
- Dedicated R&D Teams