

WIPO Match Two pager about FAST

FAST supporting Armenia's transformation into an innovation hub

Powered by a vibrant, entrepreneurial culture and highly skilled human workforce modern Armenia is open to new investments and is determined to turn its political revolution of 2018 into a technological and scientific revolution to help the country transition into a top innovation hub.

Foundation for Armenian Science and Technology (FAST) follows the mission to produce an ecosystem that drives technological innovation and scientific advancement in Armenia and beyond. FAST consolidates its efforts to support the growth of science in the priority fields of AI & Data Science, Advanced Materials, Biotechnology and Robotics and help enhance commercialization of the scientific achievements. All of FAST initiatives are targeting these priority areas.

FAST hosts an *Advanced Solutions Center (ASCENT)*, which is a multifunctional platform for the origination and development of science-intensive ventures through exploration, prototyping and commercialization. A *Prototype Company* has been launched by ASCENT which leverages AI for drug discovery. Other research topics of ASCENT include AI application in engineering, neuroscience, 3D modeling, applying AI and behavioural research to loan scoring which now has attracted the interest of Armenian financial institutions. These research projects result in products which are protected by copyright, patent and other IP rights.

At this juncture WIPO Match works as a great tool to bridge specific needs of organizations, such as FAST in IP, and innovation development needs with those who have suitable resources, expertise and willingness to contribute to the development of innovation and IP across the globe.

FAST engagement in a number of policy initiatives provided an understanding of challenges faced by the Armenian STI ecosystem. Policy discussions and research on the Simple Agreement for Future Entity (SAFE) implementation, Option pools and state support for R&D activity undertaken by FAST revealed that Armenian Government has a strong need for data backed rigorous research to support effective policy decisions in the field of innovation.

The relevant needs of FAST that can be matched by WIPO supporters lie within its relevant projects. *The global aim and the need is to ensure capacity building for policy makers, researchers and entrepreneurs in the Armenian STI ecosystem.* FAST proposes to address the many challenges of the STI ecosystem of Armenia through its specialized Policy Lab which will focus on *developing analytical capacity to support policy making, enhancing the capacity of policy makers and other stakeholders in Innovation Policy Making including through establishment of a Technology Transfer Office, training on AI and Data Privacy for the private sector* and others means.

The Policy Lab aspires to build effective partnerships with entities and experts from developed innovation ecosystems outside Armenia who will help with relevant skill set and resources meeting the relevant needs. Such partnerships will be mutually beneficial to both sides

and can provide access to a vibrant entrepreneurial culture, high caliber scientific and research talent¹, bursting innovative companies coupled with great weather and delicious food. We see the WIPO Match as a gateway to help build such collaborations.

A unique opportunity such as the WIPO Match will increase the visibility of FAST and Armenia to the outside world and help find the right partners to cover the relevant project needs. FAST is happy to engage in discussions aspiring to build mutually beneficial collaborations.

Further details on any of the above projects can be accessed by contacting FAST at:

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¹ Armenia carries the legacy of high quality education and works to build upon it further. Armenia had the highest number of PhDs per capita in the entire Soviet Union and with only 1.5% of the total Soviet population, was responsible for over 30% of all military electronics R&D and production.