



**ICT
ENTREPRENEUR**

ICT ENTREPRENEUR

**“A European University-Business Alliance aiming to foster the
entrepreneurial spirit of ICT students”**

LIFELONG LEARNING PROGRAMME

Erasmus+ Higher Education - Strategic Partnerships

Key Action 2

Cooperation for Innovation and the exchange of good practices

June 2015

OUTPUT 9: EVALUATION REPORT WITH SURVEY FUNDINGS – CYPRUS



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1. INTRODUCTION

The purpose of this document is to describe the main findings from the state of the art and needs' analysis, according to the intensive research the two Cypriot organisations (GrantXpert and European University) implemented during March-June 2015.

The Cypriot organisations that are participating in ICT ENTREPRENEUR project, GrantXpert Consulting and European University Cyprus, started their research on existing entrepreneurship and accelerators programmes in Cyprus aiming to identify the existing gaps in terms of the target groups, the problems that the Cypriot organizations are currently facing, their best practices, the format and the structure of their programme, etc. After a rigorous research, we identified eight organizations in Cyprus that were able to participate in our research.

Additionally, as each partner was responsible to visit or contact 2 organisations from other European countries besides the ones participating in our consortium, GrantXpert contacted relevant organisations in Athens-Greece, where meetings were arranged with 3 entities and European University Cyprus had meetings with 2 organizations in Italy.



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2. Project Context/Introduction to the project

ICT ENTREPRENEUR is an EU-funded project under the Erasmus+ Strategic Partnerships Programme. The ultimate aim of this project is to enhance the entrepreneurship levels for ICT students across Europe by offering a high-quality, pre-accelerator entrepreneurship programme. This will assist the participants in developing the necessary entrepreneurship mindset in order to be able to participate in competing accelerator programmes.

The first stage of our project was to conduct a literature review at national, European and international level, to identify the existing entrepreneurship landscape for ICT students/graduates and the best practices utilised across different organisations and nations. Thus, existing programmes and best practices in each participating country and in other EU countries that aim to enhance the awareness of ICT students and graduates about their career options were studied. To this end, each partner implemented a survey in its country and brought together the various initiatives carried out at national level and relevant information on the implementing agencies.

Our mission was to gain an in-depth understanding of the subject matter through a comprehensive and large-scale study. To this end, all partners visited entrepreneurship centres, accelerators, science/technological hubs, business schools, incubators and universities in their region and in another one European country, in order to analyse the existing programmes, to identify the best practises, their successes and their gaps. Specific emphasis was given on:

- best practices identification
- existing gaps
- strengths and weaknesses of existing centres/incubators/accelerators
- perceptions of ICT students/graduates about the alternative career option of becoming an entrepreneur
- perceptions of universities/research centres/ICT departments about the potential of our entrepreneurship package.



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3. National Initiatives/projects/news

The Cyprus economy is facing its deepest crisis since 1974 with the highest unemployment in over 38 years at 10.9% (with 25% youth unemployment). That is a rather bleak picture, but there is a silver lining: Cyprus does have several advantages and assets that can be proven pivotal in the enhancement and the fostering of entrepreneurship and in the development of an entrepreneurship ecosystem, which in turn could invigorate an economic growth in the next decade.

Cyprus has an excellently educated workforce and Cypriots rank first in EU27 in their dream of being self-employed. However, the gap between their dream and belief in achieving it is wide. An entrepreneurship ecosystem could help close this gap by fostering innovation and start-ups. Entrepreneurship in Cyprus is not new, as 98% of the companies in Cyprus are small to medium enterprises. Efforts to build an ecosystem are not new either. Since 2000, several incubators such as Diogenes at the University of Cyprus have been set up and have assisted a few companies to start up but have faced several challenges and most have withered. Our time frame for fostering and reigniting entrepreneurship in Cyprus is the year 2020, which aligns also with the EU2020 agenda.

Several entrepreneurial activities with disruptive innovation tech start-ups, hackathons, meet-ups and a start-up accelerator are sprouting fast in Cyprus. All of these initiatives need support: mentoring, funding and a supportive legal framework and a strong voice of the industry. With geography no longer being a totally decisive factor, access to customers and markets is largely driven by expertise and innovation and here Cyprus has three additional key strengths: a robust professional services sector, favorable tax legislation and energy resources. A favorable tax break to VCs incentivizing them to invest in Cypriot start-ups focusing on, but not limited to, areas such mobile technology, cleantech, solar power, advanced vehicle technologies, smart grids wind energy, green and blue technologies could propel the economy out of the slump and into growth.



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Event though the Cypriot relevant ecosystem is relatively young, there has been a significant development over the past years. For instance, three years ago, private initiatives have led to the creation of angel investor organizations, accelerators, enterprise-enabling organizations such as Junior Achievement Cyprus, the Cyprus Association of Research and Innovation Enterprises, the Cypriot Enterprise Link, which amongst other initiatives introduced Hack Cyprus – the first series of hackathons and first code schools in Cyprus; and of course university incubators such as Diogenes (University of Cyprus), Entice (CIIM), the Microsoft Innocation Centre (MIC at European University Cyprus) and Helix (University of Nicosia). This innovative environment is enhanced by entrepreneurship events such as the Cyprus Entrepreneurship Competition, StartUp Weekend Cyprus, Hack Cyprus Insights Tech Conference, TEDx Nicosia and so forth.

Furthermore, the Government of Cyprus through the Ministry of Commerce, Industry and Tourism have been launching new schemes that boost and enhance entrepreneurship, e.g.:

- a. In 2002 the "**Programme for the creation of new enterprises of high technology and innovation through the institution of business incubators**" was introduced. This programme aims to enhance the potential for the production of products with high value added in knowledge and know-how and the demand of which is sensitive with regards to their quality and innovation and not their price.
- b. **Funding Scheme of the support of Youth Entrepreneurship:** an initiative that aims to develop, support and promote entrepreneurship among young people (from 20-39 years) by using their knowledge, training and talents.
- c. **Funding Scheme of the Support of Womens' Entrepreneurship:** an initiative that aims to develop, support and promote entrepreneurship among women aged 18 to 55 years old by using their knowledge, training and talents.
- d. **Funding Scheme for the Enhancement of Entrepreneurial Innovation:** an initiative that aims to support and strengthen existing and new SMEs that invest in research and innovation for the development of competitive and innovative products or services or innovative processes and procedures for the production of their products.



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What adds more value to this development is the existence of a strong professional services sector consisting from experienced and educated professionals: law firms, accounting and audit firms, banks as well as different other organizations operating in the telecommunications sector. Recently, as indicated above, government and legislators have become involved in the existing ecosystem to strengthen it through support policies and funding. Additionally, a co-working space has been introduced to Nicosia ('Capital Impact') which aims to provide a home to young entrepreneurs. All these activities aim to also help tackle unemployment, especially amongst the youth, to utilise the talents and skills of the workforce in Cyprus and create the needed 'critical mass' in order to draw foreign investors and especially venture capital to the island.

It is believed that talented and motivated entrepreneurs with great ideas and skills do exist in Cyprus. There are a number of startups, such as ENERMAP, AVOCARROT, Teach & Go, Funifi, DIYFUL, Student Life, AtYourService and so forth, which can provide valuable advice, help and motivation to new entrants, although it must be added that these operations are very new and they are on a learning curve as well. Hence, it is worth stating that there is a long road ahead until Cyprus becomes the next successful ecosystem.

Below we briefly present some of the most interesting initiatives within the Republic of Cyprus:

a. CARIE - CYPRUS ASSOCIATION OF RESEARCH AND INNOVATION ENTERPRISES

The Cyprus Association of Business Research and Innovation was established to represent the interests of Cypriot enterprises engaged in scientific and technological research and to develop innovative products and promote actions in order to strengthen these activities and improve on the competitiveness of its members. The Association was established in December 2010, is connected with the CCCI and currently has 22 members while 10 more companies are in the process of joining the Association. The desire of the Association is to bring together all the Cypriot businesses conducting research in order to develop new innovative products.



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b. STARTUP LIVE CYPRUS - STARTUP WEEKEND CYPRUS

Startup Weekend is a global grassroots movement of active and empowered entrepreneurs who are learning the basics of founding startups and launching successful ventures. It is the largest community of passionate entrepreneurs. Startup Weekend organizers and facilitators can be found in over 200 cities around the world. People around the globe are coming together for weekend-long workshops to pitch ideas, form teams, and start companies. All Startup Weekend events follow the same basic model: anyone is welcome to pitch their startup idea and receive feedback from their peers.

c. CHRYSALIS LEAP

This organisation has the goal to promote and develop entrepreneurship among individuals in Cyprus in the area of sustainable development by providing knowledge, training, and opportunities otherwise unavailable, and building upon ideas from development through to implementation. In essence: they nurture, hold the ladder for others to climb, support, and kick-start ideas.

d. SCIENCE TECHNOLOGY PARK

The Government of Cyprus is promoting the creation of the Science Technology Park (STP) in the form of a Knowledge Park for research, innovation and technology purposes, in order to enhance the entrepreneurial and industrial development of Cyprus and its transformation into a regional research and innovation center that will contribute to the differentiation of the economy.

e. Cyprus Business Angels Network (CyBAN)

Cyprus Business Angels Network (CyBAN) is the only Angel Investment Network in Cyprus. They connect innovating fast growth companies to equity finance through experienced angel investors. They review up to 100 businesses per year to find the most exciting and



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cutting edge companies. From this they select up to 20 to pitch to their members through their 'Company Presentation' Events and online 'Company Exhibition'.

Their membership of investors represents a cross section of influential business leaders from Cyprus, including successful entrepreneurs and former CEOs, chairmen and non-executives of large private and public companies. The wide and varied nature of the companies expected to present to the network allows investors to leverage not just their financial capital but also their intellectual capital through both executive and non-executive positions.

f. Cyprus Federation of Business and Professional Women (BPW Cyprus)

The Cyprus Federation of Business and Professional Women (BPW Cyprus) is a non-governmental, non-political organization established in 1996. BPW international is one of the most influential international networks of business and professional women with affiliates in 80 countries all over the world. The main aim of the Cyprus Federation of Business and Professional Women (BPW Cyprus), in accordance with the constitution of BPW International is to develop the professional and leadership potential of women at all levels.

g. Entrepreneurship and Innovation Centre of CIIM, ENTICE

ENTICE's mission is to contribute, through the provision of specialised consulting services, education and mentoring, in the creation of innovative new ventures (start-ups) and in the improvement of the competitiveness of existing innovative enterprises.

h. BANK OF CYPRUS AND CIIM SUPPORTING INNOVATIVE IDEAS AND BUSINESSES

Bank of Cyprus and the Cyprus International Institute of Management (CIIM) have partnered up to bring IDEA- Innovate.Develop.Excel.Accomplish - a Corporate Social Responsibility initiative. IDEA claims to be the first integrated accelerator/incubator programme in Cyprus, aiming to facilitate the creation of innovative sustainable start-ups with a global outlook, whilst contributing in the further development of the Cypriot entrepreneurship ecosystem. IDEA has on board as its strategic partners, four distinguished service providers in Cyprus: MTN, Innovation/Leo Burnett, Deloitte Ltd and Lellos P.



Demetriades Law Office LLC who will offer pro bono first level consultancy services to the resident teams. Eligible for participation to the Programme are teams of 2 to 5 persons that have a creative and innovative idea, in nearly all economic sectors of the economy, provided they are willing and able to stay in Cyprus for the duration of the Programme that can last up to 12 months. The teams selected will be hosted, free of charge.

i. Helix Business Incubator

The Helix Business Incubator is a joint collaboration between the University of Nicosia, the Cyprus Institute of Neurology and Genetics and the Government of Cyprus. The primary mission of the Helix Business Incubator is to foster the development and growth of young companies, by providing inventors and entrepreneurs with the business infrastructure and expertise, and the necessary training, mentoring and business networking to ensure the attainment of their developmental and business goals. Helix's secondary, yet equally important goal is to help the resident companies tap into local and international talent, which will help them execute business plans and help the local economy grow.

j. Microsoft Innovation Center

The newest entrant, in 2015, is the Microsoft Innovation Center. Microsoft Innovation Centers (MIC's) are state of art technology facilities for collaboration on innovative research, technology or software solutions, involving a combination of government, academic and industry participants. There are now more than 100 Microsoft Innovation Centers worldwide. As knowledge and innovation becomes the primary catalysts for economic growth, the Microsoft Innovation Centers can play a vital role in fostering innovation and grow sustainable local software economies by generating powerful new ideas through training, education and knowledge transfer.



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4. Local Visits: strengths and weaknesses, best practices, existing gaps

The set of organisations that agreed to participate in this study is shown below in Table 1. Here we present the Cypriot institutions visited (national visits) by GrantXpert Consulting. In Table 2 you can find the local institutions visited by European University Cyprus.

Institutions visited in Cyprus (National Visits) by GrantXpert

	CAPITAL IMPACT	Cypriot Enterprise Link (CEL)	Diogenes Business Incubator & Entrepreneurship Centre University of Cyprus	Entrepreneurship and Innovation Centre of CIIM, ENTICE
Equity	Private	Private	Private	Private
Type	Co-working space	Youth led organisation	Incubator	Entrepreneurship and Innovation Centre
Offerings – Activities	Office space, utilities, electricity, air-conditioning, internet, cafe, 24 hours entrance, value services, training Mentoring; Networking; Open events; soft skills; technical training	-Networking activities -A platform of memberships -Promotion and inspiration of Entrepreneurship - Workshops with specialists on several themes like virtual marketing, software engineering, business plan canvas -Law	Business Development; Organizational Management; Marketing; Entrepreneurial mind-set; Communication; Internationalisation	Consulting services, education and mentoring in the creation of innovative new ventures (start-ups) and in the improvement of the competitiveness of existing innovative enterprises.

Table 1



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Institutions visited in Cyprus (National Visits) by EUC

	CYTA	Helix Business Incubator	Cocoon Creations	ENERMAP and Chrysalis Leap
Equity	Public	Private	Private	Private
Type	Innovation Centre	Incubator	Start-Up	Accelerator
Offerings – Activities	Cyta's Innovation Centre and Idea Development organizes and / or supports various initiatives, competitions and/or events of other vendors that promote Innovation in our country	Training, mentoring and business networking to ensure the attainment of their developmental and business goals.	They are an award winning boutique digital agency creating mobile applications with world class standards. They also specialize in product development, branding creation & digital marketing promotion	Driven to promote the spirit of entrepreneurship in sustainable development in Cyprus.

Table 2

As you can see from the tables above of visits, Cyprus has mainly private institutions which aim to develop and strengthen entrepreneurship at a local level. A number of them are connected with Higher Education Institutions (HEI) and the others are incubators, co-working spaces, entrepreneurship centres and youth organisations. Some of them have already developed their own entrepreneurial training programme and other have 'formatted' the space where all the new ideas could grow with the right mentoring and coaching activities.



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According to the visits both organisations implemented at local level and through their research on the entrepreneurial ecosystem in Cyprus, we have come up with some conclusions concerning strengths and weaknesses, best practices, and existing gaps.

STRENGTHS

-There are emerging some local business men who are now acting as **business angels**, e.g. Cyprus Business Angels Network (CyBAN) which is the only Angel Investment Network in Cyprus aiming to connect innovative fast growth companies to equity finance through 'experienced' angel investors.

-The creation of **co-working spaces for young entrepreneurs**, like Capital Impact, which are offering office space, utilities, electricity, air-conditioning, internet, value services, training, mentoring and networking events, etc., by paying a very small amount per month.

-Certain especially **dedicated NGOs** have been created, such as CEL. The Cypriot Enterprise Link (CEL) is a youth-led organization aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global entrepreneurial network supported by events, meetups, workshops and projects.

-**Local tertiary level institutions** and **universities** are now getting **actively involved** as well **by cultivating the entrepreneurial mindset and culture in its students**. For instance the Entrepreneurship Center which was formed by the University of Cyprus aims to introduce its students to the entrepreneurial ecosystem.; the Entrepreneurship and Innovation Centre of CIIM (ENTICE) contributes, through the provision of specialised consulting services, education and mentoring, to the creation of innovative new ventures (start-ups) and to the improvement of competitiveness of existing innovative enterprises; UCLan Cyprus through its Centre for Entrepreneurial Development, Alliance, Research (CEDAR) –claiming to be the first interdisciplinary research centre- is committed to promote entrepreneurship at all levels and across all frontiers.



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-Related to the above, **Universities are also creating their own incubators**, like EUC which in collaboration with Microsoft established an innovation center; IDEA-Innovate.Develop.Excel.Accomplish, a Corporate Social Responsibility initiative established by the Bank of Cyprus and the Cyprus International Institute of Management (CIIM); Helix Business Incubator is a joint collaboration between the University of Nicosia, the Cyprus Institute of Neurology and Genetics and the Government of Cyprus.

-Local **accelerators and incubators** are being established, like Chrysalis leap, ENTICE and IDEA, aiming to facilitate the creation of innovative sustainable start-ups with a global outlook, whilst contributing in the further development of the Cypriot entrepreneurship ecosystem. This will hopefully build a wave of start-up operations.

-**Events are increasingly being organized** and this is attracting more attention from participants, trainers, media, mentors, etc. For instance, the organization of events like STARTUP LIVE CYPRUS - STARTUP WEEKEND CYPRUS which is empowered entrepreneurs who are learning the basics of founding startups and launching successful ventures; events organized by the Cypriot Enterprise Link (CEL) which aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global entrepreneurial network supported by events, meetups, workshops and projects; Hack Cyprus was created by CEL aiming through networking events and activities to attract and produce world-class technologists; Enterprise Tuesdays by KPMG which aims to provide insights over specifics area of entrepreneurship and explore ways in which the team can add value to the founders and their startups via KPMG's plethora of services and offerings; 'Open Coffee Cyprus', the popular networking platform for the startup business and technology community of Cyprus.

-The **community at large** is getting more involved; for example **mentors** from industry and academia are helping prospective entrepreneurs with their ventures. We have noticed that almost all local initiatives related to the subject of entrepreneurship place particular emphasis



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on coaching, mentoring and networking activities. Clearly this practice has great potential as it can help young people to develop their skills, their competences and their ideas.

-**Financing**, even in a small scale, is being provided. For instance, CYTA offers awards of between 4000 to 10000 euros per year for start-ups; IDEA incubator / accelerator will be offering €10,000.

-Also, at last, **Government** is realizing the significance of assisting and facilitating start-ups and young would-be-entrepreneurs. Thus it has developed and launched various schemes, like the Funding Scheme for the support of Youth Entrepreneurship, the Funding Scheme for the support of Young Business Women and the Funding Scheme for the Enhancement of Entrepreneurial Innovation, which aims to develop, support and promote entrepreneurship among young people by using their knowledge, training and talents.

WEAKNESSES

- **Financing** is very limited as compared to other European countries. For instance accelerator programmes abroad offer up to 100,000 for start-ups. The current financial crisis is not helping in the investment in new ideas, which is partially why funding is limited. Furthermore, the economic situation often acts as a deterrent for the growth and development of business ideas.

-There are serious concerns that **government** inhibits in many ways the establishment of start-ups through time consuming applications, bureaucracy, the lack of innovation and the ability to understand the way young entrepreneurs and millennials are acting and working.

-**Administrative processes:** Related to the above there are **many complications in terms of permits, legalities, forms**, etc., which hinder the establishment of start-ups.

-It is also noted that there are very **few communication channels** within and between key stakeholders. For instance many educational institutions are beginning start-up actions very independently from one another instead of collaborating. Clearly, through forging partnerships,



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results could be more impressive and the business environment of Cyprus could be developed and evolved very rapidly.

- **Mentality:** It seems that the youth culture has distanced itself from entrepreneurial and innovative activity. This can be attributed to the full employment conditions of the past where all graduates were getting absorbed by the labor requirements of the country. Also the civil service would employ a large number of graduates.

- **Low success rate,** (e.g. according to the CYTA interview only 1-2% of start-ups succeed) and high percentage of failure, are possibly **discouraging** further entries in the entrepreneurial arena. This may be attributed to the small size of the local market.

- **Lack of information:** many initiatives and relevant activities are being missed simply because people don't find out about them, as for example was noted in the HELIX interview. People and organisations seem to be hogging useful information and resources.

- **Lack of research:** more research (e.g. market research, product research, online businesses, etc.) needs to be conducted, thus opening the doors to available opportunities.

BEST PRACTICES

It is admittedly a challenge to identify best practices in Cyprus. Due to the country's size, the small market, the fact that initiatives are just now beginning in addition to other factors as mentioned above, Cyprus has yet to establish an appropriate environment where best practices and benchmarks can be identified.

- However, in the efforts to kick start development, **experts from abroad** are constantly being invited by universities, private institutions and others. **Relevant conferences and workshops** are on the rise.

- Also **intrapreneurship** efforts are being encouraged by large organisations such as CYTA.

- It has been understood by some authorities that an **entrepreneurship spirit is developed at an early stage**, e.g. HACK CYPRUS 2013 was sponsored by CYTAMOBILE Vodafone and



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others; its purpose was to provide teenagers, age 13-19 the chance to participate in innovative workshops.

-Although it goes without saying and it is not done in Cyprus to the necessary degree, an identified best practice is the **collaboration of universities with private companies and other stakeholders** for the enhancement of an entrepreneurial ecosystem.

-**Pilot testing** is a very useful tool which has been found to assist in corrective actions thus it is recommended that it is included in all start-up drives.



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5. EU visits: strengths and weaknesses, best practices, existing gaps

The set of organisations that agreed to participate in this study from other European Countries is shown below. In Table 1 we present the institutions visited by GrantXpert in Athens Greece. In Table 2 we present the institutions visited by European University Cyprus in Italy.

EU visits Implemented by GrantXpert

	ORANGE GROVE	FOUND.ATION	THE CUBE
Equity	Private	Private	Private
Type	co-workspace	Co-working space – Accelerator Programme	Co-working space
Topics of courses	BOOTCAMP Mentoring and networking activities, Legal and accounting services, and also it organises several open events	Education Classes/Workshops/Courses Designathon Hackathons Supporting activities according to the help needed like legal information, marketing activities, technical issues and financials.	Mentoring Seminars / Workshops Technical support, Programming, Coding, Course material.

Table 1. Institutions visited in Athens (European Visits) by GrantXpert

In Greece there are 14 accelerator programmes (e.g. StartupBus Greece, Incubation 4 growth, The Cube, CoLab Workspace, etc), from which no one is offering funding except the accelerator programme by Metavallon in Athens, Greece, where the funding is up to 25 000 euro and equity is 8%. There are also 2 investment funds, StartTech Ventures which gives a fund of up to 100,000, and the National Bank of Greece, which gives funds up to 500,000 euro. Furthermore, one can find several start up events organized on an annual basis, 2 contests (Hot eLearning Startups pitch, Promising Greek Startups-TiE) and several co-working spaces and incubators,



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like the FOUND.ATION and Orange Grove. Therefore it is difficult to draw absolute conclusions regarding practices in Greece as a whole, as the entrepreneurial ecosystem has been developed during the last few years and there is no consistency.

During our visit in Athens we had the opportunity to visit the following organisations:

- ✓ **Orange Grove** is located in Athens, Greece. It is a co-workspace supported by the Dutch Embassy and leading businesses and universities in Athens. It is a well-equipped, neatly designed space for 50 young entrepreneurs, that has links to companies (from corporates to start-ups) and educational institutions (Delft University of Technology, University of Amsterdam, Athens University of Economics and Business).
- ✓ **Found.ation** is a top-notch, privately funded and operated technology hub located in Athens, Greece. Originally established in 2011 as one of the first co-working spaces in SE Europe, Found.ation's mission is to develop and mature local aspiring startup companies and talent by creating nationwide acceleration programs and a market-oriented Startup Education program, alongside quality events and hackathons. Their main mission is: "Turning Enthusiasts into Entrepreneurs".
- ✓ **THE CUBE** is a new startup cluster and innovation space in the heart of Athens, which was established in 2013. Cube is hosting the best of Athens' innovators in the technology and making space. It is bolstered by its core management team, its partnerships with technology training institutes, an investment fund, technology user groups and the maker movement.

STRENGTHS

- They have **utilised European and other initiatives** which combine competition and training.
- They have identified and taken on board **various mentors** which are successful in their practices and willing to share their knowledge. Orange Grove offers an extensive mentoring program.



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- **Cooperation among various important stakeholders**, which include government, universities, businesses, etc. For instance, The educational program of Orange Grove is offered in cooperation with some renowned universities in this field, like the University of Amsterdam (Amsterdam Centre for Entrepreneurship), the University of Delft ('YES!Delft'), the University of Wageningen (Startlife) and the Athens University for Economics and Business.
- **Structured step by step training programmes** with specific coaches along the way. For instance, Orange Grove has a well-structured training programme with fixed admission criteria. One can attend the training program of Orange Grove after completing an application form and preparing a business canvas model.
- They offer **wide selection of training opportunities** including BOOTCAMPs, seminars and workshops, classes, courses, aiming to help young entrepreneurs to turn their idea into a viable enterprise.
- Helping in **promoting start-up ideas** and marketing in general.
- **Networking facilitation.** For instance, Orange Grove has a large network of experienced people in the Netherlands and Greece who are visiting the working space in order to meet with young entrepreneurs and exchange ideas and views. These people are all experts in their fields and they come from a wide range of multinationals, companies, universities, authorities, or they are entrepreneurs themselves. Also, these organisations bring together professionals and young people from several sectors, like web design, social media, advertising fields, basic electronics and Arduino, fashion design, jewelry making, woodworking etc., as well as bringing together potential investors with young entrepreneurs interested in cooperating with startups.
- They are giving **great emphasis on the personal skills** of the attendees and they help them in their personal development. For instance, at Orange Grove they guide them in how to present themselves and their idea and they explain how character influences the realisation of an idea.



WEAKNESSES

- Lack of **funding opportunities**. It is difficult to find access to capital.
- Although they have decent **networks of experts**, an even wider network would provide more opportunities.
- The “**employee mentality**” is a huge problem.
- **Limited communication** among incubators and accelerator programmes in Greece
- The **lack of a market** which can absorb an idea.
- Lack of **skilled developers**.
- **Absence of local investors** for financial support of start-ups.

BEST PRACTICES

- They organize several **events, seminars, workshops, competitions, short meetings** on a regular basis in order to develop the entrepreneurial culture among young people and/or to help them enhance their knowledge and skills.
- The **duration of courses is highly flexible** depending on the available time of participants and their needs.
- **Identifying funds** not only from local sources but also from international.
- **Co-working spaces** provide an appropriate innovative environment. The organizations apart from work space are also offering supporting services: mentoring/coaching; Legal advice; Event management; Product management; Business development; Product marketing (on-line/off-line); Consulting; Networking; Access to investors.
- **Well-adjusted curricula** according to the needs of the market and the participants.
- The **mentoring programs are tailor made**, depending on the kind of idea the participant is pursuing inside the organization.
- Follow ups and other **networking activities**.



EU visits Implemented by EUC

	H-FARM	Trentino Sviluppo
Equity	Private	Public
Type	Acceleration Programme & Digital Academia	Business Centre
Topics of courses	Digital Entrepreneurship	Main emphasis is on technological breakthroughs and machinery, and tourism

Table 2. Institutions visited in Italy (European Visits) by European University Cyprus

There are over 60 accelerator programmes currently in operation in Italy. Funding has been found to range from 0 to 150,000 euro for start-ups while equity also has a very wide range, from 0% to 40%. Examples include: 42 Accelerator, Torino (15,000 euro, 5-10%), INCENSE, Rome (150 000 – 0%), Hardware Accelerator, Trento (50,000 euro – 15%), Imagginando, Laveno-Mombello (150,000 euro – 30%), etc. (for a thorough list see, <https://www.f6s.com/accelerators/italy>).

Therefore it is difficult to draw absolute conclusions regarding practices in Italy as a whole. There are evident variations. Also specialisations differ. They include digital marketing start-ups, designing platforms, green marketing, food innovation, tech start-ups, spinoffs, etc.

The two visited organization were themselves quite different as well. Thus, they had specific strengths and weaknesses.



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STRENGTHS

H-Farm is located in Roncade, in northern Italy, not far from Venice and Treviso. It mainly focuses on internet-based start-ups and mobile apps.

- Possibly a big strength is that it is situated in a **dedicated space**, in farm land in open fields. Its 7 buildings are in relative isolation and this is described as an advantage because it allows training participants and entrepreneurial teams to concentrate on the work at hand.
- The biggest advantage of H-Farm is probably its (realized in many ways) vision of creating a '**creative village**' where every start-up need is almost self-contained: from business model development, to legal and other issues.
- Participants are expected to **fully commit themselves** to the enterprise during the whole program cycle. They do nothing else but train and develop their entrepreneurial ideas during the period with H-FARM.
- Start-ups obviously **need funding** and H-FARM has backed such operations (over 80 start-ups) with over 20 million Euros in the last decade.
- **Specialisation** in accelerator programmes is important in order to provide specific expertise in terms of mentoring, knowledge of the market, etc.
- **Specialisation within the organization** is also important for the same reasons as the above. For instance, H-FARM has: 1) Acceleration Programs; 2) Portfolio Investments (this includes 'scouting and advising', that is, selecting the best start-ups from various industries from around the world); 3) Digital transformation (turning ideas, creations, inventions into viable business models); and 4) Digital Education.
- There are always very high numbers of applications for participation in H-FARM programmes and only a few are selected every time. As a result, the quality of entrants tends to be high, thus increasing the chance for a successful start-up. So a strength of H-FARM is **generating high demand by marketing themselves well**.



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Trentino Sviluppo is 'headed' by a local governmental board, at Trentino.

- A big strength is that they help in the development of the area and as a result they get **help of all kinds from local stakeholders**.
- They too **specialize**, with the main emphasis being on technological breakthroughs and machinery, and tourism. They concentrate on: developing foreign markets; business development; seed money; European projects; incentives and opportunities; production spaces; incubation centres (BIC's); Mechatronics; business crisis; green and clean technology; porphyry and stone industry; the Trentino film commission; branding Trentino; communication and events; Human Resources; Foreign Direct Investment; Marketing; Tourism; and assistance in starting up a business.
- They have **high-tech labs** e.g. Mechatronics labs, which combine mechanics, electronics, automation, robotics and informatics and these often involve expensive massive machinery. This is available for use by local entrepreneurs who would otherwise not have access to such a cutting edge environment.
- **Training is very targeted**. For instance, they provide training for exporting logistics, identifying market opportunities, etc.
- They purposely **don't strictly adhere to the label of an accelerator organization**. There is an accelerator 'wing' (internally and externally – apart from internal related activities) as well as other major divisions.
- They **get involved in innovative activities** such as: experimental apps, video games on a treadmill, a 'passive house hotel' and water purification using recycled bottle caps.
- The organisation delivers **training in 'pre-incubation' and 'incubation'**, the former involves more basic preparatory courses (e.g. business English language courses).

WEAKNESSES

- The assembled start-up teams would be stronger if they consisted of a bigger range of specialisations.
- Although they have decent networks of experts, an even bigger network would provide more opportunities.



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- Even though there are financing opportunities a higher percentage to more operations would be more beneficial.

BEST PRACTICES

- A best practice of H-FARM is its dedicated facilities and its development of a 'creative village' where **all needs are satisfied on location**.
- Another best practice is to make sure that **enough funding** is secured for the start-ups. This increases the chance of success.
- A factor which has been observed in both cases is that of **specialization** both within the organization (i.e. specialized departments) and in terms of provision of assistance (i.e. expert mentors).
- Trentino Sviluppo is **not strictly a money-making concern** and it does not think in a modus operandi of creating 'profit centres', as other similar operations might do. Their aim is to improve the economy, conditions, opportunities and competitiveness of the Trentino area.
- Trentino Sviluppo provides **personalised consultation** and that is an important best practice.
- Following up and **supporting a start-up for extended periods**. For instance, Trentino Sviluppo "stays" with the new company for up to six years.



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6. Suggestions on modules to be included in the ICT ENTREPRENEUR package

During the implementation of our visits, both in national and European level, we had the opportunity to discuss further for the subjects that according to their opinion are most important and essential to include in our training package for ICT Students and Graduates. The suggestions of the visited organisations on modules that should be included in the ICT ENTREPRENEUR package, are the following:

- Opportunity sizing and market research
- Presentation skills, Pitching skills, How to talk to investors
- Business modeling
- Raising finance
- Negotiations
- Legal aspects
- Recognition of failure and Management of Failure
- Communication within and outside the team
- Networking activities
- Applicable Market – Market feed
- Building an Entrepreneurial mentality and culture
- Practical Accounting and Finance
- Dissemination
- Business courses
- Soft skills in general
- Business Feasibility
- Business Marketing
- Industry and Market-Specific Training
- Team building
- Market testing



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- Internet and digital marketing

7. Perceptions of visiting organizations about the potential of our ICT

ENTREPRENEUR package

The organizations we visited both locally and at a European level, especially organizations that offer educational / training services like FOUND.ATION, ENTICE, IDEA, or organisations that wish to include in their services the provision of educational / training services like CYBAN, CEL, were particularly enthusiastic about our initiative and the objectives of ICT ENTREPRENEUR project.

Some of them expressed their interest to participate in our project either as members of the Advisory Committee of the project, or as mentors during the implementation of the mentoring sessions. Also, the local organisations asked us if it is possible to attend the pilot workshops that will take place in Cyprus after the completion of the programme.

They agreed that the target sector of our ICT ENTREPRENEUR project is of particular interest of them as the potential from its utilization and its application is diverse and will facilitate different areas.



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8. Conclusions

Our visits in the EU and our report on the Republic of Cyprus has resulted in the following conclusions:

- a) It is hard to assess any country as a whole, because there are inherent differences within each area's organisations, although certainly some tendencies can be identified. Thus, developments are fragmented and this lack of cohesion and collaboration is not a positive factor, anywhere. Thus, best practices will not be identified in countries per se, but in particular organisations. This does not imply that government cannot contribute as a whole, with specific policies and facilitations.
- b) It has been deduced that Cyprus is not doing enough as a whole (this involves all stakeholders – government, educational institutions, investors, etc.) to increase the number of successful startups (estimated at around 1% by a local expert), and to encourage young entrepreneurs to pursue this line of employment. This conclusion was arrived at despite the fact that Cyprus does not score too badly in some innovation indices. For instance, the country is ranked at no.30 in the Global Innovation Index (2014) created by Cornell, INSEAD and WIPO, although Cyprus does not feature in the top 50 of the same named index by Bloomberg (2014). (Note: different measurement indices are used)
- c) It seems that the best way to foster entrepreneurial development is to establish 'perfect storm' type conditions, in which all relevant forces are conspiring toward one direction, that of start-up development and success. This involves all kinds of collaborations to be in place; between business, investors, individuals and academia, to name a few stakeholders.



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- d) Business knowledge cannot be replaced by any quick fix actions. Accelerator programmes may speed up procedures, but experience must somehow be injected in the process. This can be accomplished with participating experienced mentors or equally knowledgeable and willing 'angels', or other officials from government or industry (e.g. legal experts)
- e) In relevance to the above, apart from entrepreneurial training and other general business needs, specific training and industry knowledge (e.g. digital marketing) must be provided, in a customized manner, depending on the needs of the participants.
- f) An entrepreneurial culture needs to be developed. This starts from an early age, so schools must somehow introduce relevant courses for all levels. This culture goes beyond entrepreneurial training, which itself needs nurturing, according to our findings.
- g) Presentation skills, such as pitching skills, are it seems not developed enough in schools of all levels. Thus, entrepreneurial training programmes must pay particular emphasis to this element.
- h) Cyprus itself, despite its reputation as an entrepreneurial hub because of the country's rejuvenation, economic miracle and resilience following the Turkish invasion of 1974, is at a newbie stage, in terms of incubator and accelerator programming. Through the years and from over a decade ago, such operations have been introduced, often in collaboration with local universities (which themselves are relatively new institutions), with mixed results. At best, actions have been spasmodic. Nonetheless, judging from the increased number in recent relevant events (competitions, workshops, etc.), it can be concluded that the country has been alerted to the need of such initiatives.



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- i) However, it is now the turn of the implementers, the graduates and young entrepreneurs, to follow suit. They must be appropriately trained and groomed in order to see this as a viable career move (see point e, above). Local competitions seem to attract the same group of hopefuls, so the pool must be enlarged. This will increase competition, will raise the quality of applications and ultimately increase the chance of startup success.

- j) Funding seems to be a problem, both in Cyprus and elsewhere. Although there are efforts being made (e.g. a local business angels' association has been established), the supply falls far short of the needs. If more funding is made available, this will also increase the motivation to pursue relevant activities.



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Annex I: Results from EU visits

GrantXpert EU VISITS

Organisations

<i>Institution Nr. 1</i>	<i>Institution Nr. 2</i>	<i>Institution Nr. 3</i>
<p>CUBE 8 Kleisovis Str, 10677 – Athens, Greece hello@thecube.gr</p> <p>Landline: +30 211 408 12 53 Mobile 1: +30 693 67 03 336 Mobile 2: +30 694 20 62 131</p>	<p>FOUND.ATION Evrystheos 2 (Peiraios 123), K. Petralona 118 54 Athens, Greece</p> <p>PHONE +30 210 34 50 606</p> <p>MAIL INFO@THEFOUNDATION.GR</p>	<p>ORANGE GROVE Leoforos Vasileos Konstantinou 5, 106 74 Athens, ground floor</p> <p>E: info@orangegrove.biz www.orangegrove.biz</p> <p>T: 211 4082551 T: 211 4082552</p>
<p>A new startup cluster and innovation space in the heart of Athens, which was established in 2013. Cube is hosting the best of Athens' innovators in the technology and making space. Bolstered by its core management team, its partnerships with technology training institutes, an investment fund, technology user groups and the maker movement.</p>	<p>Found.ation is top-notch, privately funded and operated technology hub located in Athens, Greece. Originally established in 2011 as one of the first co-working spaces in SE Europe, Found.ation's mission is to develop and mature local aspiring startup companies and talent by creating nationwide acceleration programs and a market-oriented Startup Education program, alongside quality events and hackathons</p>	<p>Orange Grove is a co-workspace supported by the Dutch Embassy and leading businesses and universities in Athens. It is a well equipped, neatly designed space for 50 young entrepreneurs, that has links to companies (from corporates to start-ups) and educational institutions (Delft University of Technology, University of Amsterdam, Athens University of Economics and Business).</p>

Delivery

	<i>CUBE</i>	<i>FOUND.ATION</i>	<i>ORANGE GROVE</i>
How is the course delivered online/face to face/combination or both/other.	Online and Face to face	Face to face	The educational programme is delivered face to face. We are also preparing an e-learning platform where the participants will have access and they can find educational material. The platform is not live yet.



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What is the duration of the course and how frequently are they delivered?	<p>The duration of the course is according to theme and the content of the course and its objectives. We are offering turnovers on several themes. One seminar could have a duration of 1 day to 1 month. Mainly the courses that we are offering are technical courses, e.g. coding and programming.</p>	<p>This is not fixed but is modulated according to the class, seminar, course:</p> <ul style="list-style-type: none"> -Education Classes/Workshops/Courses 2 or 3 classes during 1 week accordingly. We have classes of 2hrs or 8hrs during the afternoon on different themes such as accounting, legal, social media, development, programming etc. -Designathon: is a hackathon for designers. Graphic design students and graphic designers have 24 hours to show their creativity and skills (1 day / 2 events per year) -Workshops aiming to inspire and enable participants to take social action, create viable businesses and propose solutions to issues concerning health (1 workshop per year - 100 participants/event) -Hackathons ('Hack or Die'): the event geared toward students and young developers interested in building new platforms from scratch (2 events per year - 50-60 participants/event) -MeetIn5': A speeding event which brings together professionals and young people from the web design, social media and advertising fields as well as potential investors with young entrepreneurs, interested in cooperating with startups (5 events/year) 	<p>Orange Grove is offering weekly seminars and bootcamps on educational programme. Furthermore they are offering many networking opportunities as they are organising very often several events and they have the connection with the embassy. The selection of the people that will enter the co-working space of our organisation is implemented 2-3 times during the year after submitting a relevant application form and a canvas model. This process is implemented with the cooperation of Dutch universities where a bootcamp is organised. The participants have the opportunity to learn about pitching, business model canvas, etc. The programme is implemented from people expert in their field. The participants that entered in Orange Grove they have 6 months after they run their business. Once their mentor or coach believe that there is an added value to stay in our space, then they can rent office in our space for 1,5 year. They are people that started from the beginning and there still on Orange Grove.</p>
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How is the delivery structured e.g number of hours per day	Usually we organised targeted seminars in a regular basis that they are held once a week for eight or ten weeks. The seminars are implemented mainly in a single day and mostly have a duration of 3 hours. The courses are held in the evenings so they can being attended by those who work.	Educ.ation Classes/Workshops/Courses 30 hours (6-7 days) Designathon: 24hrs Workshops: accordingly Hackathons ('Hack or Die'): 3 days MeetIn5': accordingly	We are organising weekly seminars on several themes according to the needs of the participants that have a duration of 2 hours. We also offer a one-to-one discussion time, private moments with the participants.
Is the course accredited? If yes please provide details	No	No	No
Do you provide any support following the course – if so what?	THE CUBE is essentially a co-working space which in parallel organizes seminars and other side activities that can help new entrepreneurs in their development of their idea or their business. The supporting activities that we are offering in young-would-be entrepreneurs are: Technical support, Programming, Coding, Course material. It is important if the participants have a good educational background as it will be more easy to them to understand the courses and proceed. We are working in an innovative kind of way. We do not give them set material, a book. They can find online open relevant material and info,	FOUND.ATION is a co-working space, which also has an accelerator programme. We are offering several supporting activities according to the help needed like legal information, marketing activities, technical issues and financials. We leverage our infrastructure to help the ecosystem to develop. Many times we offer our facilities and services to individuals or groups for free. Our infrastructure is our tool and we operate as a business entity.	Orange Grove is a co-working space which offers several supporting activities like mentoring and networking activities, Legal and accounting services, and also it organises several open events where people have the opportunity to share their experience and their ideas, and meet other people. To the members of Orange Grove, we are offering a work spot, a flexible desk, access to our media groups, kitchen, locker, wifi, printing services and phone. Aside from office amenities, we are offer them a dedicated mentor and coach for personal issues who acts like a motivational psychologist. We are also offer business services like legal and accounting services, the first couple of meetings are for free). Once you have been selected, Orange Grove



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	and they have a week to run over this material. if they have questions they can ask us during a meeting that we settled with professional practitioners		<p>will offer you a wide selection of training opportunities including a BOOTCAMP, seminars and workshops, which will help you turn your idea into a viable enterprise.</p> <ul style="list-style-type: none"> •You can attend lectures for FREE on subjects such as flexible working, branding, market research, personal accounting, procedures & legislation, intellectual rights, business ethics / integrity and receive help in drawing up or improving your business plan. •You can work on your personal skills: for example how do you present yourself and your idea and how does your character influence the realisation of your idea? •You can learn how to attract venture capital and what the possibilities are for public (national or European) funds. •The educational program will be offered by Orange Grove in cooperation with some renowned universities in this field
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Is there a charge for the course? If so how much?	Yes there is a charge for one to attend a course. The cost ranges from 50 to 600 euro accordingly for each month. It is about 10 euro per hour.	The courses we are offering are for free except in the cases that we have long time workshops and we must cover various expenses. Even in these cases the participation fee is symbolic.	Yes, we have a charge to be a member of Orange Grove and it is 100 euro each month, We are also organising a lot of Open Events where we informed the people through emails and facebook and they can attend for free.
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Who is the course delivered by? E.g. academics, entrepreneurs, mix of speakers	The course is delivered mainly from entrepreneurs, as those people have extensive experience, they know the facts and they can give practical advices to young people.	The course is delivered by a mix of speakers -- academics and entrepreneurs or academics that they also have an entrepreneurial career- according to the class and the help needed from young would-be entrepreneurs. We are inviting a diverse collection of speakers in order to share with us and the participants their knowledge, their expertise and experience.	The teaching staff is volunteers and they are high-educated people. We have mix of speakers in our seminars. Orange Grove cooperates with known Universities such as the University of Amsterdam (Amsterdam Centre for Entrepreneurship), the University of Delft (YES!Delft), the University of Wageningen (Startlife) and the Athens University for Economics and Business.
Do you deliver to individual entrepreneurs? If yes do you encourage any collaboration with others?	We have mentoring and coaching activities and thus we can arrange a one-to-one delivery if its needed but this is not formalised. This is offered mainly to individuals or groups that already rent a space in our organisation. Furthermore, through the several activities and events that we are organising, young people have the opportunity to meet each other, to discuss their ideas, and of course we encourage them to collaborate and exchange services.	No we are not delivering to individual entrepreneurs. We are delivering only in teams. Even though our courses are open to all people and they can participate as individuals. We encourage the collaboration with other through the networking events we are organising, where people have the opportunity to meet each other, to discuss their ideas, to exchange opinions and their thoughts. EVENTS & ACTIVITIES Open Showcase Nights: Successful startups showcase their experience and results to early stage startups. We have hosted well known and successful startups such as Pinnatta, Dopios and BugSense. Connect to Collaborate Young people meet to create virtual businesses and find out how good they are in entrepreneurship through emulator.	Yes we are delivering to individuals. We are offering one to one sessions, dedicated mentoring and coach, and ad hoc meetings with our network professionals. Also we are organising activities where we give the opportunity through several activities to people to meet each other and see if they can collaborate.



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Is it possible to sit in on any delivery or have a copy of the training material /outline to gain more indepth understanding of the training?	This is not possible as the training material is continuously shaped and changed since it is up to the trainer	NO	NO
Once a participant gets accepted in your course, do you offer him/her an amount of money for his/her living and subsistence costs?	No we are not offering an amount of money for their living and subsistence costs at this moment but it is something that we discuss to implement. As a co-working space, we are offering them space, services, internet and educational seminars. The rental prices vary accordingly. You pay one price. Rental is "All in" which includes WiFi, electricity and cleaning. Extra services such as Telephony, Copying and printing are available too. 90% of people in CUBE are paying an amount per month and the other 10% are people that they are working on projects or ideas of our interest and we invited them to work in our place in order to help them develop their idea, to link them with the market, to disseminate their project.	<p>No, we are not offering an amount of money for their living and subsistence costs. We offer them space, services, internet, exploitation, educational programmes, networking activities and the possibility to participate in great events, where they have the opportunity to meet key people.</p> <p>Coworking Services for Startups Amenities Hospitality; Food court space; Kitchen space; Outdoor balcony; Receptionist; High-Speed Internet; Scanner, fax, printer, phone line; Computer (on request); E-mail account; Online secretary office; Daily back up; Projection screens, whiteboards (in the class rooms); Coffee and refreshments</p> <p>Supporting services Mentoring/coaching; Legal advices; Event management; Product management; Business development; Product marketing (on-line/off-line); Consulting; Networking; Access to investors</p>	<p>No, we are not offering an amount of money for their living and subsistence costs. As we have already mentioned, Orange Grove is a co-working space which is offering space, services, internet, education, and other supporting activities. We offer to our participants' access to pitching funding. We have recently organised a competition where the best start-up of Orange Grove can win up to 10 000 to 50 000 euro.</p>



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Demand

	<i>CUBE</i>	<i>FOUND.ATION</i>	<i>ORANGE GROVE</i>
How many participants do you have per course?	The minimum number per course is 5 participants	Accordingly, 30-40 participants. The courses that are in total 30 hrs during 6-7 days have 15-20 participants and those courses also have a small fee.	88 start-ups, which represent 142 entrepreneurs and all this people have been through the programme.
How many of those that participate are graduates?	The majority	All of them	The majority of the participants are graduates. The participants are very educated with Master degrees and Phd.
Do you require the entrepreneurs to complete any preparation before commencing the course?	We are asking for specific prerequisites in order to be able one to attend a course and we are giving them guidance for their preparation. Although it is their responsibility to be prepared	Our workshops directed towards beginners, thus we inform the audience from the beginning for the level and the target group of our courses. Although participants must be related to the object and they must have a basic knowledge otherwise they will not be able to attend. Our aim is to create a talent that will be ready to attempt by his own or to attempt though the company that he/she is working for.	Yes - the participants have to fill the application form and prepare a business canvas model in order to be accepted. Once they are accepted, they can follow all the courses for free if they think there are useful for them.



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Is there a selection process? If so please describe	There is not a selection process but we are able to select which one we do not want to accept in our programme according to their past. We have a great network thus we are doing a survey at the local market, we are asking for them and we get good indications and bad indications.	No we do not have a selection process. Our programmes and activities are open to the participants of FOUNDATION and also are open to the entire ecosystem.	Yes there is a selection process for the start-ups. The members from our sponsors and other business professionals that they are an important part of Orange Grove, they formed a selection committee. We have vary of criteria, but the most important are: innovative ideas, below 40 years old because our aim is to help the youth unemployment and we believe that people that are inexperienced are below 40.
Is it open to others within our outside the EU?	Yes of course! At this moment we people from Russian, Italy, Sweden, Moldavia, etc.	Yes if they would like to be in Athens. We do not have webinars etc	Yes
Have you made any changes in the curriculum of the courses? Why?	The material is developed by each speaker accordingly. Although we have a specific direction that we are following according to the needs of the market and the aims that we want to succeed.	The curriculum is adapted to the needs of the market and the participants	Yes- we adapted the curriculum to the needs of the start-ups. For example if we have a team dedicated to tourism we will make changes to our curriculum.

Successes

	<i>CUBE</i>	<i>FOUND.ATION</i>	<i>ORANGE GROVE</i>
What would you say have been your biggest successes to date?	We already host 20 startup companies. With some of the most innovative of Greece's teams among them like The Openfund, DiscoverRoom, Ask4food, Innovation Accelerator and Ski Greece.	In the past 12 months Found.ation hosted or accelerated 60 different startup companies in three acceleration batches, leading them to secure more than 2 million dollars in total funding by Greek and International Investors. During the same period, it hosted more than 100 Education offerings, events and hackathons.	The number of start-ups and entrepreneurs we have helped through our educational programmes.



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Of those that participate in the programme how many set up in business?	We are offering to them a space to work and technical guidelines and courses. All of our members have raise the money they needed, they have already started their business.	We do not have those data as we believe the system is still immature. Up to this moment 85 START-UPS have passed from FOUND.ATION	All of them, because there are start-ups and they need opt make money.
What would you say makes you different from other offerings?	We are helping people technically mainly through our courses and guidance and our aim is to select ideas and projects that they have value. We are not offering a fix mentoring programme as each one that entered the CUBE is working also as mentor of all other members.	Wide network of partners in the EU and beyond Great Experience Continuous participation in European and local events Organizing events with great impact at local level with guests from abroad Participation in regional events Implementation of important initiatives	We really try to focus on international level because we have the Dutch Embassy behind us. Thus we invite international speakers (US, Holland). We have industrial flexible approach. We are trying to have more flexible and customise approach to everything. Unlike other incubators and accelerators that give focus on tech start-ups, we accept teams from several industries. We have various start-ups from different sectors (fashion, tourism, agro culture).
What do you feel are the top three qualities to make a successful entrepreneur?	1. Perseverance 2. Flexibility 3. Internal Discipline	1. Educational background and professional experience (short not extended) on the theme their working on. 2. Coachable - listening skills 3. Patience	1. Dedication 2. A Good idea 3. Good Management Skills (good strategy basically)

Improvements

	<i>CUBE</i>	<i>FOUND.ATION</i>	<i>ORANGE GROVE</i>
What improvements would you make to the service if there were no limits?	We would like to be funded enough in order to be able to have people in my organisation that can help young would-be entrepreneurs.	Call of investors from abroad in our country for financial support of start-ups. Give funding to start-ups in order to help them to start. Extensive networking that will help the ecosystem to utilise its resources.	Give financial support and funding to our start-ups.



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If the EU could do more to improve entrepreneurship what would this look like?	EU has to change its mentality Open Funds Open communicational channel Educational trainings for values and business ethics, accountability, etc. Simplicity Invest in new ideas Open discussions	Give access to EU needs analysis reports and best practices. Simplification of the law for the registration of start-ups Simplification of the law for the angel investing	Funding is a very important issue to start-ups.
What do you feel is the main barrier to entrepreneurship?	The main barrier to entrepreneurship is the Small market	Fear of failure Lack of funding The lack of a market which can absorb an idea The fact that young people have a safety net The lack of openness	Funding Find access to capital Lack of success stories as an example to them Lack of skill developers

Partnership

	<i>CUBE</i>	<i>FOUND.ATION</i>	<i>Orange Grove</i>
Do you currently work with any EU partners? - if so please provide info	Germany Holland Belgium UK France Best practises change	Yes - We are involved as a company in EU projects, thus we have partners from EU	Yes. We work with Dutch Universities and Sponsors.
Do you work with any partners outside of the EU? - if so please add details	USA, Australia, etc.	Yes - Turkey	Not specifically with groups but we are working with individuals as we bring over speakers.

EUC VISITS

Delivery

	<i>H-Farm Italy</i>	<i>TRENTINO SVILUPPO ITALY</i>
How is the course delivered online/face to face/combination or both/other.	The course is mainly delivered face to face, although other means (e.g. e-mail and other electronic communications' modes) are also used to facilitate learning. An estimate of 70% is done face-to-face with other methods taking up the rest. By definition, because there are, for instance, mentors from world renowned institutions or organisations (e.g. Stanford University, Apple Computer Inc., etc.), other digital methods (e.g. Skype etc.) are used to learn/discuss/communicate.	The course is mainly delivered face to face, although other means (e.g. e-mail and other electronic communications' modes) are also used to facilitate learning. Commonly they are in the form of seminars, but webinars have also been held.



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What is the duration of the course and how frequently are they delivered?	Generally, there are 2 months of workshops and mentoring. That is followed by 1 month of 'tutoring', which culminates in fine-tuning the product and, ultimately, presenting it to a panel of experts and potential investors. The equity share is 10%, and the investment funds tend to be 80,000 euros.	Courses' duration varies, because the organisation works in a much customized way. Course titles, content, delivery mode are dependent on the group requirements, rather than being pre-set curricula.
How is the delivery structured e.g number of hours per day	It depends on the training. It is about 3 or 4 hours of training / workshops per day, although group work etc. continues beyond that. This is for a total duration of 10 (minimum) to 12 weeks.	The specific accelerator programs, conducted in association ('Joint Venture' – see JV, below) with a specialist firm, have taken as long as 6 months to complete. Other trainings last half that or less.
Is the course accredited? If yes please provide details	The 'loop' closes with a 'classic' demo night in which the finalists present their ideas. After all this, that is during the 4th month, the 'winners' talk and make arrangements (practical, legal etc.) with investors.	No, there has been no necessity to structure the courses.
Do you provide any support following the course – if so what?	Follow ups are generally 1 meeting per week	Varies. A recent EU-wide contest for innovators, in which Sviluppo was collaborating (referred to as a 'joint venture'), had an award of up to €40,000 for the winner. 'Matching funds' (a combination of public and private funds) can help support business start-ups and enhances competitiveness of Trentino.
Is there a charge for the course? If so how much?	Courses are delivered free of charge.	In one phase, TechPeaks (the JV partner), awarded €25,000 to the presentation ('pitch') winner, plus offered alumni (graduates of the programme) up to €200,000 in 'matching funds' (see above).
Who is the course delivered by? E.g. academics, entrepreneurs, mix of speakers	It depends on the courses. A rough estimate is that it is 30% academicians and 70% entrepreneurs. In any case, emphasis is placed on practical issues and real end results.	Courses are delivered by experts in the very specific fields, these being usually 'niche' topics, which require precise knowledge. These experts can be a combination of trainers.
Do you deliver to individual entrepreneurs? If yes do you encourage any collaboration with others?	Teams are necessary, the underlying belief being that in today's complex world it is very hard if not impossible for an individual to go it alone. Sometimes, individuals are brought in alone, but on the understanding that they will then form teams during the initial process of training.	Teams are encouraged, but sometimes individuals (e.g. with a business proposition of their own) are 'allowed' to go it alone. Training – consultation, however, is often administered to already existing firms (and teams of individuals from them) who are looking to go to the 'next level' (exporting, use of specific technologies etc.)
Is it possible to sit in on any delivery or have a copy of the training	N/A	NO



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material /outline to gain more indepth understanding of the training?		
Once a participant gets accepted in your course, do you offer him/her an amount of money for his/her living and subsistence costs?	Yes. Out of that 80,000 total, 10,000 to 15,000 is given as cash. And, all subsistence costs (accommodation, food) are covered by H-Farm.	NO

Demand

	<i>H-FARM ITALY</i>	<i>TRENTINO SVILUPPO ITALY</i>
How many participants do you have per course?	Varies, but generally it is 37-45 people per program. Teams are usually made up by up to 4 people, often having different sets of skills. E.g. technical and computers, marketing, etc.	It depends. But it is generally 15-20 individuals. These are derived from participating local (or other) companies or from individuals with entrepreneurial orientations. For these courses there are fully equipped areas (projectors, wifi, interpretation facilities etc.) There are many types of meeting/training rooms, including a large Auditorium (257 seats), a main meeting room (45 seats) and many small rooms accommodating about 15 people
How many of those that participate are graduates?	It is noted that annually there are very many applications, in the region of 600 per year. Usually every call has about 400 applications, overwhelmingly from teams, as mentioned previously.	Many are graduates, but not in the sense that they have just graduated. 'Students' often tend to be people who already have some entrepreneurial experience and who even have their own personal funds. They are looking to gain more specialization in specific areas (e.g. 'specific marketing', mechanics, mechatronics)
Do you require the entrepreneurs to complete any preparation before commencing the course?	No. The main criterion is the idea and the proposal. If it is well thought out, the team will be selected and trained appropriately by H-Farm.	There are two types of courses' orientation, depending on needs: Pre-incubation and incubation. The former offers the more traditional 'basic' courses (e.g. entrepreneurial skills, marketing) while the latter is more specialist, concentrating on, for example, green technology and mechatronics. However, there are two kinds of common topics: Project management and e-commerce



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Is there a selection process? If so please describe	There is. Out of the several hundred submissions, there is an intensive review process of the projects which are 'uploaded' at the H-Farm site, and a shortlist is created. Only 10 to 12 teams are invited to the next stage, so the chance of getting selected is small. The sheer number of submissions and small acceptance ratio assures that the finalists' quality will be high. There is then an 'open day' during which these finalists are invited to pitch their idea. The winners are selected to participate in the 3-4 month accelerator programs.	The accelerator programme (with the JV) follows a competitive process: submissions through online applications with a deadline, followed by qualification and then selection.
Is it open to others within our outside the EU?	Mainly the participants are Italians but there are other participants as well. Numbers were not available, but a figure of 'maybe' 30% non-Italians was given. These are (have been) from the EU rather than elsewhere.	Changes are constantly made to curricula dependent on the respective audiences and their expertise, the course objectives and the requirements of the companies or individuals. No specifics were provided.
Have you made any changes in the curriculum of the courses? Why?	Adjustments are being constantly made, in order to customize each program. This depends on the call, its title and focus and the participants: their level of knowledge and their particular needs. Adjustments and changes are also based on feedback. Lessons/workshops are in 10 to 15 areas. They include basic business skills; marketing; software development; web site and other design. The above areas can be divided into 3-4 themes each, thus totaling the aforementioned 10-15 areas. An example of adjustments, according to the needs was given: if there are no patents needed in the current program, then this course (patent law, protections etc.) is dropped for another more appropriate one	Changes are constantly made to curricula dependent on the respective audiences and their expertise, the course objectives and the requirements of the companies or individuals. No specifics were provided. A somewhat surprising 'new course' is that of 'Business English'. Many local entrepreneurs, who are regular participants in the organisation's trainings, are not articulate in the English language. New developments (e.g. increasing utilization of the internet, export opportunities, etc.) have necessitated this course.

Successes

	<i>H-FARM ITALY</i>	<i>TRENTINO SVILUPO ITALY</i>
What would you say have been your biggest successes to date?	N/A	N/A
Of those that participate in the programme how many set up in business?	Generally, 60% of the 14 (approximately but this number was given here) sets up a business. Remember, H-Farm concentrates on 'digital' businesses. Other ideas are directed elsewhere.	Particular figures were not immediately available. Many participating organisations were already operational, so, reportedly, these numbers are not as important or specific as in specific accelerators-only type companies.



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<p>What would you say makes you different from other offerings?</p>	<p>The main difference is this 'village' idea. A self-contained village with all the personnel, environment, skill sets, even the isolation, and a bunch of willing participants, all working with each other (with a spirit of competition, but also learning from each other), contributes to a very dynamic and proven successful model for accelerated business incubation.</p>	<p>In order to understand the strengths of Trentino Sviluppo, one can mainly focus on several factors: a) The Company's mission, which is generally to make the Trentino area more innovative, entrepreneurial, competitive and popular. This gives Sviluppo a 'patriarchal' aura (a very real hands-on practical as well as emotional one) for the area. Many business aspects (e.g. start-up training and consultation, training for competitiveness, exporting logistics, etc.) are catered for to assist entrepreneurs (budding or existing), while being careful not to tread on local businesses' 'toes' (e.g. legal services are not provided, as they can be purchased by local outside firms); Within this factor may also be included that this is a local government operation (see point c, below; b) the organisation's several areas of expertise, which have been outlined previously, above. Big competitive advantage examples include the fields of mechatronics, green technology and related in-house operations and/or laboratories. Sviluppo's JV's also make it unique. For instance, its association with an independent accelerator and its provision of free space and laboratories (e.g. robotics) for smaller local firms who would otherwise not have access to such expensive equipment. c) Sviluppo's history. Originally, the organisation (under a different name) was established by the 'Autonomous Province of Trento'. Original operations included management of a real estate fund, a company operating in business innovation and the University of Trento. Combine that with the later addition of 'Trentino Marketing', and one begins to understand the scope and depth of Trentino Sviluppo operations.</p>
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What do you feel are the top three qualities to make a successful entrepreneur?	This complete package which includes accommodation, food and a requirement that participants physically stay on the premises (except week ends), makes accelerated business development a committed reality from all involved. Hence the many successes. There are approximately 50 companies still operational, while others have been sold at a profit. Success rate is about 60%, quite high.	Finally, the organisation is a shareholder in many companies located in the area
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Improvements

	<i>H-FARM ITALY</i>	<i>TRENTINO SVILUPO ITALY</i>
What improvements would you make to the service if there were no limits?	These programs would be available to more and more teams; The teams themselves would be even better quality, in terms of ideas, skills set and other knowledge and networking. There would be a bigger network of connections and partnerships.	See NOTE below.
If the EU could do more to improve entrepreneurship what would this look like?	Set up a more complete, bigger network of experts and willing participants. More very specific, profit oriented, industry targeted programs. Too many programs end up at dead ends, or at least no real results. There is often a sense of academia, a sense of research for the sake of information gathering which often ends up nowhere	See NOTE below.
What do you feel is the main barrier to entrepreneurship?	Networks, or lack of. Bigger teams should be set up, with more knowledge and the ability to 'take care' of the startups.	NOTE: The three above points were answered succinctly, in conjunction: They must find out where there is opportunity and potential and proceed thus, in a results-oriented manner. The main barrier to entrepreneurship is a lack of enough links to finance (banks, other investors, etc.), as too often there are liquidity problems, especially at the start. This causes many worthy businesses, which would take off with time, to never quite take off. 'Europe' could help assist in facing these challenges.

Partnership

	<i>H-FARM ITALY</i>	<i>TRENTINO SVILUPO ITALY</i>
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Do you currently work with any EU partners? - if so please provide info	Details were not provided, though they are involved in several EU projects.	Details were not provided, though it was stated that they are currently working in 10 EU projects. They mainly work with Italian (and surrounding area partners), but they also currently work with Spanish and partners from other countries
Do you work with any partners outside of the EU? - if so please add details	They are members of international networks and also a European Entrepreneurship network. They mentioned FIWARE. They offer internships, although there should be more funding available for these.	Also, no details but they work with organisations all over the world



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Annex II: Results from local/national visits

GrantXpert Local Visits

Organisations

<i>Institution Nr. 4</i>	<i>Institution Nr. 5</i>	<i>Institution Nr. 6</i>	<i>Institution Nr. 7</i>
<i>CAPITAL IMPACT 121 Prodromou Ave. 1306 Strovolos Nicosia Cyprus</i>	<i>Cypriot Enterprise Link (CEL)</i>	<i>Diogenes Business Incubator & Entrepreneurship Centre University of Cyprus 2 Limassol Ave., Wights Bldg (ELMA), 2003 Nicosia, Cyprus P.O.Box 20537, 1678 Nicosia, Cyprus Tel: +357 22 89 5110 Fax: +357 22 89 5055 Email: info[AT]diogenes.com.cy & info[AT]Diogenes- incubator.com</i>	<i>Entrepreneurship and Innovation Centre of CIIM, ENTICE 21 Akademias Avenue 2107 Aglandjia Nicosia, Cyprus Tel: +357 2246 2246 Fax: +357 2233 1121 email: ciim@ciim.ac.cy</i>



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Capital Impact, is a gift by the Cyprus Business Angels Network (CYBAN) to young entrepreneurial Nicosia, bringing them together into their own, specially designed home. Our building, 1000 square meters of brilliantly simple, modern, creative space, houses a vibrant and powerful community. We host powerful events, and try to educate – inspire – and engage our young community, create new entrepreneurs, and contribute to the entrepreneurial ecosystem. And at the end of it all, there is plenty of capital to be invested in great startups.	The Cypriot Enterprise Link (CEL) is a youth-led organization aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global entrepreneurial network supported by events, meetups, workshops and projects	Diogenes Business Incubator University of Cyprus, wholly owned by the University of Cyprus, Cyprus' largest public University, is a high technology business incubator aiming to commercialize R&DI results by creating business value. Diogenes is geared to pioneering the transformation of Cyprus into an important center in the Eastern Mediterranean in the area of commercializing high technology research and innovative ideas and is committed to developing entrepreneurship in the country as an important component of the process	<p>Entrepreneurship and Innovation Centre of CIIM, ENTICE contributes, through the provision of specialised consulting services, education and mentoring, in the creation of innovative new ventures (start-ups) and in the improvement of the competitiveness of existing innovative enterprises.</p> <p>Dr. Anastasia Constantinou CIIM Director of Entrepreneurship and Innovation and Director of ENTICE Tel: 22462246 Dir.: 22462213 email: anastasia@ciim.ac.cy</p> <p>Christis Plastiras CIIM professional and business development manager, ENTICE web entrepreneurship expert Tel: 22462246 Dir.: 22462217 email: christis@ciim.ac.cy</p>
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DELIVERY

	<i>CAPITAL IMPACT</i>	<i>CEL</i>	<i>Diogenes & Entrepreneurship Center</i>	<i>ENTICE</i>
How is the course delivered online/face to face/combination or both/other.	Face to face	BOTH	both, we also have an e-platform	Face to face



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What is the duration of the course and how frequently are they delivered?	1 Session a week according to the training Ad hoc discussions	events workshops: 4 HRS Code school: 1 course every 2 months Hackathon: 1 or 2 events during 1 year for 48hrs	DIOGENES series of seminars, once a week, 6hrs series of lectures, 3hrs every week ENTREPRENEURSHIP CENTRE twice a week, 1.5 hr for 1 semester according to the semesters of the University. Emphasis will be given to entrepreneurship and innovation in order to develop entrepreneurial culture to the students of the university	This programme will be implemented every six months. The Business Concept is as follows: 1.Application (a 3 pages mini-business plan) 2. Select the teams which were eligible according to the rules of the programme 3.Pitching event where all the teams together were presented their ideas in front of the ENTICE board and their mentors 4.Selection of the best ideas 5.Mentoring and coaching activities through the whole duration of the programme 6. 3 months later- presentation of their business plan 7.1 month after the finalisation of their business plan - Pitching in front of investors
How is the delivery structured e.g number of hours per day	1 Session a week according to the training - 2 days - 8 hours informal trainings (entrepreneurship, pitching, market, product) Ad hoc discussions	events workshops: 4 HRS Code school: 1 course every 2 months Hackathon: 1 or 2 events during 1 year for 48hrs	DIOGENES series of seminars, once a week, 6hrs series of lectures, 3hrs every week ENTREPRENEURSHIP CENTRE twice a week, 1.5 hr for 1 semester according to the semesters of the University. Emphasis will be given to entrepreneurship and innovation in order to develop entrepreneurial culture to the students of the university	2 or 3hrs a day If necessary, can last one entire day
Is the course accredited? If yes please provide details	No	No	No	No



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<p>Do you provide any support following the course – if so what?</p>	<p>Mentoring / Networking /Open events/ soft skills / technical training</p>	<p>networking activities / promotion</p>	<p>We mainly aim to support the teams and the ideas. We have the material available online through a platform</p> <p>furthermore: Value Adding Services Diogenes offers what are known as value adding Incubation Services – customized business consultancy services, geared to adding value in startups - through its in house resources and network of outside experts. The spectrum of support services include among others the following: Scientific Research Facilities Diogenes as a University of Cyprus entity can facilitate the use of required laboratories by collaborating companies. The University has a number of excellent quality laboratories and it is continuously upgrading the offered equipment and developing new facilities. Diogenes supports the liaising with UCY Research Centers</p>	<p>We are offering specialised Consulting services for Entrepreneurship and Innovation, including globalisation and networking for established innovative enterprises striving for growth and increased competitiveness We support them in finding public and private financing.</p>
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Is there a charge for the course? If so how much?	no it is free for the companies/start-ups that rent office in capital impact	Yes - Hackathon and Insight events - 40-50euro	for our students it is free	no
Who is the course delivered by? E.g. academics, entrepreneurs, mix of speakers	Mix of speakers	Entrepreneurs which are academics and professionals	Mix of speakers	Mix of speakers, also practitioners
Do you deliver to individual entrepreneurs? If yes do you encourage any collaboration with others?	Yes-Mentoring activities for 3 months	no	Yes - we are trying to match students of engineering with students from MBA	During brokerage events that we are organising people can meet people from other disciplines and develop together an idea. The teams should include 1 student from CIIM to participate in the ENTICE programme.
Is it possible to sit in on any delivery or have a copy of the training material /outline to gain more indepth understanding of the training?	NO	slide share	NO	No
Once a participant gets accepted in your course, do you offer him/her an amount of money for his/her living and subsistence costs?	NO- But they can participate in pitching events of CYBAN We also offer them space, services, internet, networking activities, mentoring sessions (5hrs every 2 months)	no	micro finance is a possibility small amount to cover their expenses during their participation in accelerator programmes abroad	No 1.We are offering of consulting services, training, mentoring and networking and Accelerator-type services. Emphasis is given to web entrepreneurship, financial services and marine entrepreneurship, as well as, on a case to case basis, to other very promising innovative ideas. 2.We are offering specialised postgraduate education and professional / executive training (in collaboration with CIIM executive education unit). 3.We are offering specialised Consulting



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				<p>services for Entrepreneurship and Innovation, including globalisation and networking for established innovative enterprises striving for growth and increased competitiveness</p> <p>4. We support them in finding public and private financing. Through the provision of specialised consulting services, education and guidance, in the creation of innovative new ventures and in the improvement of the competitiveness of existing enterprises.</p>
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DEMAND

	<i>CAPITAL IMPACT</i>	<i>CEL</i>	<i>Diogenes & Entrepreneurship Center</i>	<i>ENTICE</i>
How many participants do you have per course?	25 participants but we have capacity for 100	Workshops: 35 people Haskathon: 100 people Insight Conference: 300 people Code school: 50 people	It depends according to the course and its structure. Around 20-25 people	Around 21 people
How many of those that participate are graduates?	the majority	the majority	all of them	75%
Do you require the entrepreneurs to complete any preparation before commencing the course?	NO	no	It depends from the admission stage	Yes, they have to prepare a business plan and present it in front of the ENTICE board.
Is there a selection process? If so please describe	NO- Must be start-ups or individuals that they have an innovative idea and they want to implement it	no	Yes - a Special Committee examines the maturity of the idea, the team, the prototype	Yes



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Is it open to others within our outside the EU?	Yes	yes	To Cypriot students and students from Greece	Yes
Have you made any changes in the curriculum of the courses? Why?	The curriculum is adapted to the needs of the market and the participants	No	The curriculum is adapted to the needs of the market and the participants	Our programme is not structured but is tailor-made. Our mentoring and educational activities are offering in accordance to the needs of each group

SUCCESSSES

	<i>CAPITAL IMPACT</i>	<i>CEL</i>	<i>Diogenes & Entrepreneurship Center</i>	<i>ENTICE</i>
What would you say have been your biggest successes to date?	We have representatives from the most well-known initiatives (CEL, Junior Achievement, Chrysalis, CYBAN)	The Insights Conference 2015 where a great number of people attended and we succeed through networking and promotion to cause social awareness. The conference aimed to provide a mix of practical and theoretical knowledge to an audience hungry to learn. The conference took place over two days and included workshops and talks by world-class founders who shared their startup experience and expertise with our audience.	The participation in several EU funded projects which were implemented from Diogenes.	The graduation of 6 groups from our programme at a very good level. Furthermore, the collaboration of ENTICE with the Bank of Cyprus for the creation of a joint accelerator and incubator.
Of those that participate in the programme how many set up in business?	8 COMPANIES	We are helping the attendees direct and indirect as we offer them the opportunity for networking and promotion	11-12 companies	From the 6 groups, the 3 set up in business



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What would you say makes you different from other offerings?	In CY is a unique and innovative initiative. We have nonprofit support from corporate partners. For free services to the attendees Extremely attractive package	We are a youth-led organisation We are very active in CY but also we are elaborate actively abroad trying to bring knowledge and new ideas from outside	For the development of the Centre we followed a Jewish methodology that the Ministry of Commerce in Cyprus suggested us. We have the experience from the development of Diogenes Business Incubator We have the support of the biggest University of Cyprus which is among the top 1000 University of the world We can use the facilities of the University We have high quality raw material - the students	We are offering a practical educational programme which includes academics, businessmen and practitioners. Also we have an extensive network of contacts
What do you feel are the top three qualities to make a successful entrepreneur?	1. Persistence 2.Courage 3. Hard-work 4.Afraid of failure	1. doer 2.confident 3.take criticism and feedback 4. Persuade people around them to follow them 5. Communicator 6. Open to learning	1. Do what you love 2.Have a good team 3. Self-awareness	1.Perseverance 2.Communication 3.Flexibility



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IMPROVEMENTS

	<i>CAPITAL IMPACT</i>	<i>CEL</i>	<i>Diogenes & Entrepreneurship Center</i>	<i>ENTICE</i>
What improvements would you make to the service if there were no limits?	For free space Structured courses Acceleration Programme	Recruit Full time personnel Sustain financially Offer an accelerator programme	Ad hoc training in companies A complete end-to-end programme which will be also continuous for students and academics	Bring mentors from all over the world expanding thereby the pool of mentors with international entrepreneurs. Furthermore, give funding to new entrepreneurs. Of course, according to recent research there mustn't be given a grant in order to push young people being on their edge.
If the EU could do more to improve entrepreneurship what would this look like?	Funding to private sector that support the start-ups Incentives to investors to invest on start-ups Co-investment schemes Potential customers for start-ups	Support young-led organisations Give access to young people and help them through new schemes and programmes Give funding to start-ups Give funding to organisations that aim to promote entrepreneurship through several activities Promote and support programming in schools	Give financial support Make investments to research More simple procedures	Simplifying the procedures for the entrepreneurs Internationalisation
What do you feel is the main barrier to entrepreneurship?	Access to funding The mentality	Yourself and the social norms	lack of funding lack of entrepreneurial culture Invest in the entrepreneurial culture Investment from EU in start-ups for long-term Patience	The culture- the way of thinking



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PARTNERSHIP

	<i>CAPITAL IMPACT</i>	CEL	<i>Diogenes & Entrepreneurship Center</i>	<i>ENTICE</i>
Do you currently work with any EU partners? - if so please provide info	NO	With RELOAD Greece We organise together several events and we promote events together (http://www.reloadgreece.com/)	Yes through the EU projects we are implementing (Germany, Greece, Spain)	Network of contacts across Europe forged through our active participation in European projects Excellent cooperation with Enterprise Europe Network
Do you work with any partners outside of the EU? - if so please add details	NO	no	no	We have partnerships with professors and businessmen from Israel, who participate in our program as mentors. Student placement activities for our students in Israel Cooperation with a University in Tel Aviv

EUC Local Visits

ORGANISATIONS

<i>Institution Nr. 1</i>	<i>Institution Nr. 2</i>	<i>Institution Nr. 3</i>	<i>Institution Nr. 4</i>
HELIX- Business Incubator Ltd. of the University of Nicosia	CYTA Innovation Centre and Idea Development (CYTA ICID)	ENERMAP and Chrysalis Leap	Cocoon Creations
http://www.helixincubator.com/	https://www.cyta.com.cy/ken-tro-kenotomias/en	http://chrysalisleap.com/	http://www.cocooncreations.net/
Managing Director : Mr. Demetris Hadjisofoclis	Director: Mr. Christos Christou- Innovation and Idea Development Centre	Director: Paris Thomas	Director/s: Michalis Strouthos, Elena Strouthos

DELIVERY

	<i>HELIX</i>	<i>CYTA</i>	<i>ENERMAP</i>	<i>COCOON CREATIONS</i>
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How is the course delivered online/face to face/combination or both/other.	Face to face, due to the interaction and immediate quality feedback obtained this way	No	are at the initial stages of organising courses as and when required	If and when required
What is the duration of the course and how frequently are they delivered?	4-5 hours per day, for 2-3 days, twice a year	3-4/year	depends on the demand of participants	Depends on demand
How is the delivery structured e.g number of hours per day	4-5 hours/day	Whole day		
Is the course accredited? If yes please provide details	By Min of Finance for CYTA only	By Min of Finance for CYTA only	n/a	
Do you provide any support following the course – if so what?	Mentoring after the training and providing facilities of the incubator for follow up	mentoring		Provides feedback after the course
Is there a charge for the course? If so how much?	no	no	n/a	n/a
Who is the course delivered by? E.g. academics, entrepreneurs, mix of speakers	Specialized speakers/consultants, no academics	Specialized speakers/consultants		
Do you deliver to individual entrepreneurs? If yes do you encourage any collaboration with others?	To individuals/ yes through networks provided	To teams/ yes		When is required
Is it possible to sit in on any delivery or have a copy of the training material /outline to gain more indepth understanding of the training?	Yes	n/a	n/a	
Once a participant gets accepted in your course, do you offer him/her an amount of money for his/her living and subsistence costs?	No	Yes/ venture or commission /bonus		

DEMAND

	<i>HELIX</i>	<i>CYTA</i>	<i>ENERMAP</i>	<i>COCOON CREATIONS</i>
How many participants do you have per course?	200 people per year	20-30	Depends on demand	Provides courses on demand
How many of those that participate are graduates?	50%	depends	Initiated the Junior Achievement Startups and actually mentored about 32 young school pupils	Provides specialised courses on various topics i.e. CEL legal , CEL pink for women; CEL investors



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Do you require the entrepreneurs to complete any preparation before commencing the course?	No	No	n/a	n/a
Is there a selection process? If so please describe	No, anyone allowed	Idea selection	Depends on the initiative	Varies
Is it open to others within our outside the EU?	Yes, one specifically targeting foreigners	No	n/a	n/a
Have you made any changes in the curriculum of the courses? Why?	Yes, all the time, in the funding information which changes	n/a	n/a	n/a

SUCCESSSES

	<i>HELIX</i>	<i>CYTA</i>	<i>ENERMAP</i>	<i>COCOON CREATIONS</i>
What would you say have been your biggest successes to date?	In the area of Medical drug patents in solving diabetes disease in Cyprus, but also have started some startups, like a gym, a souvlaki place, a nails cosmetician, but not really true entrepreneurs.	<i>Just started last year</i>	Initiated the Junior Achievement Startups. This is initiative now part of the ministry of education teven. Also set up The Cypriot Enterprise Link (CEL) is a youth-led organization aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global entrepreneurial network supported by events, meet ups, workshops and projects.	Initiated, HACK CYPRUS 2013 which was launched in 2013 powered by Cytamobile – Vodafone with the aim of providing Teenagers aged 13-19 the chance to participate in workshops on the basics of programming and robotics and alos holds various competitions.
Of those that participate in the programme how many set up in business?				
What would you say makes you different from other	n/a	n/a	n/a	n/a



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offerings?				
What do you feel are the top three qualities to make a successful entrepreneur?	n/a	n/a	n/a	n/a

IMPROVEMENTS

	<i>HELIX</i>	<i>CYTA</i>	<i>ENERMAP</i>	<i>COCOON CREATIONS</i>
What improvements would you make to the service if there were no limits?	Unlimited funds	New laws	To provide more support to young people through funding	Encourage more investors locally and globally
If the EU could do more to improve entrepreneurship what would this look like?	General turnaround	Funding and assisting the ecosystem	To provide more support and funding	Change the business culture in Cyprus which is now predominated by men
What do you feel is the main barrier to entrepreneurship?	High costs and advice	Costs	limitation on funding	lack of funding

PARTNERSHIP

	<i>HELIX</i>	<i>CYTA</i>	<i>ENERMAP</i>	<i>COCOON CREATIONS</i>
Do you currently work with any EU partners? - if so please provide info	No	No	Only local ones like ENERMAP and Cypriot Enterprise Link (CEL)	Only local ones like Cyprus Entrepreneurship Link and HACK CYPRUS
Do you work with any partners outside of the EU? - if so please add details	USA, venture capitalists	No	no	no

Annex III: National initiatives/projects/news

INITIATIVE/ARTICLE/NEWS	SHORT DESCRIPTION
<p> DIogenes BUSINESS INCUBATOR, UNIVERSITY OF CYPRUS </p>	<p> Diogenes Business Incubator University of Cyprus, is a high technology business incubator aiming to commercialize R&DI results by creating business value. Diogenes is geared to pioneering the transformation of Cyprus into an important center in the Eastern Mediterranean in the area of commercializing high technology research and innovative ideas and is committed to developing entrepreneurship in the country as an important component of the process. </p> <p> http://www.diogenes-incubator.com/ </p>
<p> CYPRUS BUSINESS INCUBATOR ASSOCIATION </p>	<p> The Government of Cyprus through the Ministry of Commerce, Industry and Tourism introduced in 2002 the "Programme for the creation of new enterprises of high technology and innovation through the institution of business incubators". This programme aims to enhance the potential for the production of products with high value added in knowledge and know-how and the demand of which is sensitive with regards to their quality and innovation and not their price. </p> <p> http://www.spica-directory.net/associations/?id=119 </p>
<p> CARIE - CYPRUS ASSOCIATION OF RESEARCH AND INNOVATION ENTERPRISES </p>	<p> The Cyprus Association of Business Research and Innovation was established to represent the interests of Cypriot enterprises engaged in scientific and technological research and develop innovative products and to promote actions to strengthen these activities in order to strengthen the competitiveness of its members. The Association was established in December 2010, is connected with the CCCI and currently has 22 members and 10 more companies are in the process of joining the Association. Desire of the Association is to bring together all the Cypriot businesses conducting research to produce new innovative products. </p> <p> http://www.cy-research.com/about.html </p>
<p> STARTUP LIVE CYPRUS - STARTUP WEEKEND CYPRUS </p>	<p> Startup Weekend is a global grassroots movement of active and empowered entrepreneurs who are learning the basics of founding startups and launching successful ventures. It is the largest community of passionate entrepreneurs. Startup Weekend organizers and facilitators can be found in over 200 cities around the world. People around the globe are coming together for weekend long workshops to pitch ideas, form teams, and start companies. All Startup Weekend events follow the same basic model: anyone is welcome to pitch their startup idea and receive feedback from their peers. </p> <p> http://cyprus.startupweekend.org/ </p>
<p> CHRYSLIS LEAP </p>	<p> To promote and develop entrepreneurship among individuals in Cyprus in the area of sustainable development by providing knowledge, training, and opportunities otherwise unavailable, and building upon ideas from development through to implementation. In essence: they nurture, hold the ladder for others to climb, support, and kick-start ideas. </p> <p> http://chrysalisleap.com/ </p>



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CYPRUS ENTREPRENEURSHIP COMPETITION	The Cyprus Entrepreneurship Competition, CyEC, is organized on an annual basis since 2003. CyEC aims to nurture entrepreneurial culture among young scientists in Cyprus and challenge them to transform their ideas into real business opportunities and to leading companies of tomorrow. CyEC is open to teams of scientists and researchers who wish to transform their innovative ideas into Business Plans for the launch of leading high-tech companies of tomorrow. It aims at providing incentives for young talents to dare and offers them a unique experience through a process of learning. http://www.cyec.org.cy/
SCIENCE TECHNOLOGY PARK	The Government of Cyprus promotes the creation of the Science Technology Park (STP) in the form of a Knowledge Park for research, innovation and technology purposes, in order to enhance the entrepreneurial and industrial development of Cyprus and its transformation into a regional research and innovation center that will contribute to the differentiation of the economy. http://www.mcit.gov.cy/mcit/mcit.nsf/All/582B60EF52379EA8C2257C45004BCD85?OpenDocument
CAPITAL IMPACT, CYBAN	Capital Impact, a concept by Cyban, is an initiative aiming at bringing entrepreneurial Nicosia together into their own, specially designed home. You can rent all sorts of spaces and meet other hackers and entrepreneurs. The brilliance is in its simplicity. Most coffee shops have become open workspaces for students, entrepreneurs and other flex workers. We saw the problems professional open workspaces had, when this kind of bars got too crowded, loud and impersonal. We need to work after all and therefore we need peace and quiet (well, sometimes). So we designed a place where we can combine both! Capital Impact is a space designed by the startup community for the startup community. Apart from CYBAN, other important startup initiatives are involved in its development. The Cypriot Enterprise Link (CEL), Chrysalis LEAP and Junior Achievement – Young Enterprise (JA-YE) Cyprus are also behind this initiative and all 4, including CYBAN, will be based in Capital Impact. So, being there, means being at the centre of the startup community and having an office next to the Investors community! http://www.capitalimpactcyprus.com/
Cyprus Business Angels Network (CyBAN)	Cyprus Business Angels Network (CyBAN) is the only Angel Investment Network in Cyprus. They connect innovating fast growth companies to equity finance through their membership of experienced angel investors. They review up to 100 businesses per year to find the most exciting and cutting edge companies. From this they select up to 20 to pitch to our members through their Company Presentation Events and online Company Exhibition. Their membership of investors represents a cross section of influential business leaders from Cyprus, including successful entrepreneurs and former CEOs, chairmen and non-executives of large private and public companies. The wide and varied nature of the companies expected to present to the network will allow our investors to leverage not just their financial capital but also their intellectual capital through both executive and non-executive positions. http://www.cyban.com.cy/?page_id=295
Cypriot Enterprise Link	The Cypriot Enterprise Link (CEL) is a youth-led organization aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global



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	entrepreneurial network supported by events, meetups, workshops and projects. http://www.projectcel.com/
hack{cyprus}	Hack Cyprus was created by CEL, with a clear ambition in mind — putting Cyprus on the technology map. We think Cyprus is able to attract and produce world-class technologists, and we envision Cyprus being a prominent startup hub in Europe and the world. http://hackcyprus.com/
Cyprus Federation of Business and Professional Women (BPW Cyprus)	The Cyprus Federation of Business and Professional Women (BPW Cyprus) is a non-governmental, non-political organization established in 1996. BPW international is one of the most influential international networks of business and professional women with affiliates in 80 countries all over the world. The main aim of the Cyprus Federation of Business and Professional Women (BPW Cyprus), in accordance with the constitution of BPW International is to develop the professional and leadership potential of women at all levels. http://bpwcyprus.org.cy/?lang=en
Funding Scheme of the support of Youth Entrepreneurship, Ministry of Energy, Commerce, Industry and Tourism	This initiative aims to develop, support and promote entrepreneurship among young people (from 20-39 years) by using their knowledge, training and talents. This purpose will be achieved by using incentives in the form of financial support to create new, sustainable micro-enterprises. Particular emphasis will be placed in the exploitation of new technologies, the use of innovative methods of production and promotion of products and services, the development of entrepreneurship in the field of environment and generally the promotion of modern business to create dynamic, evolving and competitive business. The same Scheme holds for women aged 18 to 55 years old (Support of Women Entrepreneurship). http://www.mcit.gov.cy/mcit/mcit.nsf/All/55800C9432D0D9C6C2257C15002F899F?OpenDocument
Funding Scheme of the Enhancement of Entrepreneurial Innovation, Ministry of Energy, Commerce, Industry and Tourism	This initiative aims to support and strengthen existing and new SMEs that invest in research and innovation for the development of competitive and innovative products or services or innovative processes and procedures for the production of their products. http://www.mcit.gov.cy/mcit/mcit.nsf/All/640363631A687F1DC2257DC1002A9A20?OpenDocument
'Enterprise Tuesdays, KPMG, Cyprus	The aim of Enterprise Tuesdays is to provide insights over specifics area of entrepreneurship and accordingly build a relationship with participants - most of which belong to the Cyprus startup ecosystem. Moreover the goal is to explore ways in which the team can add value to the founders and their startups via KPMG's plethora of services and offerings. http://www.kpmg.com/cy/en/topics/pages/kpmg-enterprise-tuesdays-presents.aspx
Entrepreneurship and Innovation Centre of CIIM, ENTICE	Mission: To contribute, through the provision of specialised consulting services, education and mentoring, in the creation of innovative new ventures (start-ups) and in the improvement of the competitiveness of existing innovative enterprises. http://www.ciim.ac.cy/old/entice.html
Helix Business Incubator	The Helix Business Incubator is a joint collaboration between the University of Nicosia, the Cyprus Institute of Neurology and Genetics and the Government of Cyprus. The primary mission of the Helix Business Incubator is to foster the development and growth of young companies, by providing inventors and entrepreneurs with the business infrastructure and expertise. http://www.unic.ac.cy/research/affiliated-institutions-business-links/links-with-



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	industry-business/helix-business-incubator
IDEA	Bank of Cyprus and the Cyprus International Institute of Management (CIIM) have partnered up to bring IDEA- Innovate.Develop.Excel.Accomplish - a Corporate Social Responsibility initiative. IDEA is the first integrated accelerator/incubator programme in Cyprus, aiming to facilitate the creation of innovative sustainable start-ups with a global outlook, whilst contributing in the further development of the Cypriot entrepreneurship ecosystem. www.ideacy.net
Partner in Several Activities, CYTA	Cyta's Innovation Centre and Idea Development organizes and / or supports various initiatives, competitions and/or events of other vectors that promote Innovation in Cyprus. The support and assistance is on a systematic basis, with cooperation of other public and private bodies, young entrepreneurs to develop ideas and attract investment opportunities that will transform their ideas, into successful start-up companies. https://www.cyta.com.cy/start-ups/en
Cyprus Entrepreneurship Competition 2015 (April-September 2015), CYTA-University of Cyprus	Cyta's Innovation Centre and Idea Development organizes and / or supports various initiatives, competitions and/or events of other vectors that promote Innovation in Cyprus. The support and assistance is on a systematic basis, with cooperation of other public and private bodies, young entrepreneurs to develop ideas and attract investment opportunities that will transform their ideas, into successful start-up companies. http://www.cyec.org.cy/
New Venture Competition 2014 - CIIM (September 2014 - May 2015), CYTA-Cyprus International Institute of Management	The Cyprus Entrepreneurship Competition, CyEC, is organized on an annual basis since 2003. CyEC aims to nurture entrepreneurial culture among young scientists in Cyprus and challenge them to transform their ideas into real business opportunities and to leading companies of tomorrow. Over 100 teams have taken part in the annual competitions completed thus far. In its ten year history, CyEC alumni have successfully launched start-up companies, some with significant investments and revenues. http://www.cim.ac.cy/index.php
2nd Handshake with ICT 2015 (April 2015), CYTA-University of Nicosia	The Cyprus International Institute of Management (CIIM) is a non-profit international business school established in 1990 by a group of business leaders and a team of leading academics representing some of the world's best business schools. Our aim has been to draw on the best teachers in graduate management education, irrespective of location, making their talent and experience available in Cyprus. http://www.unic.ac.cy/news-and-events/73/heirapsia-me-tin-tehnologia-sto-2nd-handshake-with-ict-2015/698930#.VXqTp_ntmko
Company of the year competition (April 2015), CYTA-Junior Achievement Cyprus	During this conference, senior students of HE had the opportunity to practice their skills in information and communication technologies and mathematics. The «2nd Handshake with ICT 2015» was organized by the Association of Teachers of Informatics and the University of Nicosia, with the support of CYTA, the Cyprus Chamber of «Institute of Electrical and Electronic Engineers (IEEE)», the international association «Computer Society», as well as IBM, and Microsoft. http://jacyprus.org/?lang=el
Microsoft Imagine Cup 2015(April2015), CYTA-Microsoft	INSPIRING MODERN YOUNG PEOPLE TO CREATE A WORLD OF OPPORTUNITIES The JA Cyprus is a nonprofit organization that specializes in providing education to youth entrepreneurship issues. Through a variety of educational programs, modern young people aged 5-25 years, acquire business and financial knowledge and skills necessary for the labor market. https://www.imaginecup.com/country/details/cy
Business Power Summit 2015(April 2015), CYTA-	Microsoft Imagine Cup is the world's premier student technology competition. Imagine Cup gives the chance to: • Break new ground, solve tough problems facing the world today, and maybe even



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AwakenSpace Education	<p>turn the ideas into a business</p> <ul style="list-style-type: none"> • Get involved in the next wave of games and applications • Learn new technological skills • Test yourself against the brightest students around the world • Make new friends • Win cash and prizes, and even access to exclusive Boot Camps! <p>Great emphasis is given to:</p> <p>Games: Compete with your fun and innovative game on any platform: PC, Xbox, Phone or Tablet.</p> <p>Innovation: Use technology in an innovative and disruptive way.</p> <p>World Citizenship: Change the world and life on our planet for the better with your solution. http://www.businesspowersummit.com/</p>
NASA Space Apps Challenge Limassol 2015 (April 2015), CYTA-NASA Space Apps Challenge	<p>The biggest competition of the development of space applications in the world. The 2-day event hosted at the Cyprus University of Technology. The contest was organized by a group of volunteers - students of the CUT and a representative of Cyprus Space Exploration Organisation. Cyta, through the Centre for Innovation and Development of Ideas was the strategic partner of the Space Apps Challenge Limassol 2015. https://2015.spaceappschallenge.org/location/limassol/</p>
Empowering eEntrepreneurship(March 2015), CYTA-Stockwatch & Qcommerce	<p>Empowering Electronic Entrepreneurship aims at identifying, supporting and promoting pioneering ideas. The goal is to enable innovative individuals and startups to realize their eBusiness idea, whilst also providing them with the necessary mentoring to succeed online.</p> <p>To win one of the top 3 prizes participants needed to provide a viable and innovative business plan for the promotion and selling of their products and services online. Their idea needed to be unique and pioneering. Their idea could have consisted of the eCommercialisation of an innovative product but it could also have been the innovative promotion and selling online of a more traditional product. Participants needed to provide a clear description of their idea, providing realistic and accurate information and forecasts, whilst also substantiating why taking their idea online was critical to its success. http://www.empower.com.cy/</p>
Code Cyprus 2015 (March 2015), CYTA-UCLAN Cyprus University	<p>The code Cyprus 2015 is an event where high school students are invited to participate , learn, win prizes and have fun.The event aims at educating students about the beauty and value of coding and its rich potential for entrepreneurship. It was launched in 2013 with funding from the Cyprus Full bright commission, under the alumni small grants scheme.The event for 2015 is organised in partnership with cyta and has received support from uclan Cyprus and the United states embassy in Cyprus. http://2015.codecyprus.org/index_el.htm#</p>
Disrupt Cyprus - Global Entrepreneurship Week (GEW) Main Event (November 2014), CYTA-Industry Disruptors - Game Changers	<p>Global Entrepreneurship Week is the world's largest celebration of the innovators and job creators who launch startups that bring ideas to life, drive economic growth and expand human welfare. Global Entrepreneurship Week continues to attract and engage high-profile entrepreneurs who are enthusiastic to share their personal experiences and insights—including Richard Branson, Michael Dell, Russell Simmons, Muhammad Yunus, Mark Cuban and others. Meanwhile, world leaders on each continent and local elected officials alike have embraced the campaign—through proclamations as well as participation—as they look to fuel the economic engine of high-growth startups in their own countries and communities.</p> <p>http://cy.gew.co/about</p>



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2nd Competition - Digital Championship 2014-2015 (September 2014), CYTA-Ministry of Energy, Commerce, Industry and Tourism / Digital Champion	The Contest of Digital Innovation (November 2013 - June 2014) aimed at promoting the concept of digital innovation in students and other individuals / groups, startups and SMEs and the development of competitive innovative digital products and services consistent with the priorities of the Digital Agenda while at the same time promoted social entrepreneurship. http://europedirect.cut.ac.cy/?p=1221
Business Competition Idea of UCLAN University Cyprus September 2014, CYTA-CEDAR - UCLAN University	UCLan Cyprus, the enterprising British University on the island is fostering entrepreneurship with the Business Idea Competition 2014. The initiative is co-organised by the Centre for Entrepreneurial Development, Alliance and Research (CEDAR) in cooperation with a number of stakeholder organisations active in the promotion of new ventures and innovation, including: Cyprus University of Technology, University of Cyprus, Cyprus Chamber of Commerce and Industry, CYTA, Junior Chamber International (Cyprus), KOGEE – Cyprus Federation of Business and Professional Women, Anaptixiaki – ANETEL, and UK based EPISTEME and the UK Cyprus Enterprise Council. Award Sponsors include KPMG and Alpha Bank. A series of workshops are planned across Cyprus seeking to support aspiring entrepreneurs on how to develop winning business ideas. http://www.uclancyprus.ac.cy/en/news/latest-news/business-idea-competition-2014-training-workshops/
Cyprus Entrepreneurship Competition (June - November 2015), CYTA-Cyprus University	The Cyprus Entrepreneurship Competition, CyEC, is organized on an annual basis since 2003. CyEC aims to nurture entrepreneurial culture among young scientists in Cyprus and challenge them to transform their ideas into real business opportunities and to leading companies of tomorrow. Over 100 teams have taken part in the annual competitions completed thus far. In its ten year history, CyEC alumni have successfully launched start-up companies, some with significant investments and revenues. http://www.cyec.org.cy/
Disrupt Factory - 2nd Event of Global Entrepreneurship Week Cyprus 2014 3/7/2014, CYTA-ID-GC	The Cyprus Entrepreneurship Competition, CyEC, is organized on an annual basis since 2003. CyEC aims to nurture entrepreneurial culture among young scientists in Cyprus and challenge them to transform their ideas into real business opportunities and to leading companies of tomorrow. Over 100 teams have taken part in the annual competitions completed thus far. In its ten year history, CyEC alumni have successfully launched start-up companies, some with significant investments and revenues. http://cy.gew.co/
7th International Conference for Entrepreneurship, Innovation & Regional Development - ICEIRD 14/6/2014, CYTA-Cyprus University / ICEIRD	ICEIRD aims to provide an effective channel of communication between decision-makers (government, ministries and state agencies), researchers (universities, research and development centres, start-up centres and incubators), practitioners (SME leaders and managers) and persons concerned with the latest research, scientific development and practice on innovation and entrepreneurship in order to discuss topics that are of currency, relevance and significance for national competitiveness as well as sustainable, robust, and equitable regional development. https://iceird2014.cs.ucy.ac.cy/
Startup Cyprus: Advancement prospects or another	Roundtable discussion for the prospects of development in Cyprus https://www.facebook.com/events/516429338469458/



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theory - A roundtable discussion 29/4/2014, CYTA-New Scientists Organization of DISI	
WATIFY Cyprus, CITEA	A European initiative aiming to enhance digital entrepreneurship in Europe.



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