

IDEA teams' Progress & Monitoring



The IDEA teams have now finished the 2nd month of their Accelerator Training. The management ensures that at least one member from each team attends the workshops, applying attendance policy and frequent communication, so that the teams will benefit from the training. 2nd month's workshops covered the following topics:

Business plan formulation;
 Business plan financials; Legal dimensions (2); Customer dimensions; Branding and marketing (2); Raising funds from investors; Communication and pitching skills

Teams must provide to management a weekly progress report, in which they state the key activities for the current week, key activities for the coming week and any problems they face. They must also provide the required Milestones for each week. Up until now, our startups have managed to: Create their landing page, questionnaires for market research, market and competition analysis, problem / solution validation, product validation and begin the business plan and the founder's agreement.



Ayiasmos ceremony



IDEA was honored to welcome and host the Ayiasmos the ceremony performed by the Archbishop of Cyprus

Chrysostomos, at the presence of executives from the Bank of Cyprus and CIIM. After the short ceremony, the Archbishop of Cyprus sat with the teams, listened to their vision and exchanged advice and ideas with them.



Startup Weekend Competition

A brilliant event organized by Startup Cyprus, supported by Bank of Cyprus & IDEA, hosted in the University of Nicosia. Such initiatives raise the entrepreneurial spirit of young people and demonstrate the investment and hard work of the organizations that contribute in this ecosystem. Individuals and startup teams gained valuable experience by having to “create” their own startup within 54 hours, reaching to an MVP!

We are very proud for all of our teams, as 3 out of the total of 5 prizes came back to IDEA: Specifically, MyBook, OnleaveOnline and our young teenager Phidias Phidia, managed to get 3 of the prizes!



IDEA management visit to Athens Innovation Centers

The IDEA Manager visited most innovation centers in Athens. The purpose of these visits was to network-meet the managers of these initiatives, discuss about common matters, problems and opportunities, and visit their premises in order to get an idea of how similar programmes run. The similar initiatives include the following hubs: NBG Fintech Accelerator, Viva Nest, The Cube, Impact Hub, HIGGS, Foundation, ACEin, The Egg Eurobank/Eurobank Innovation Center, Orange Grove, Marathon VC, Open fund, Odyssey V, IQbility, INNOVATHENS, IDGC and INVENT.

After visiting all these places, our manager comment was that even though there are some really distinguished and admiring hubs in Athens, IDEACY has nothing to be envy of!



Fintech Hackathon

The Fintech Hackathon is just round the corner and we are definitely ready for it. Several meetings have taken place at IDEA in order to discuss the procedures and details of organizing the event.

All the facilities are being tested and checked in order to make sure that everything will work out perfectly.

Remember that the 3 first winners are entitled to be admitted to Idea!



Capital Today publication

Another great opportunity for the teams to present themselves and their startups occurred through IDEA. Upon a recommendation and sponsorship coming from Bank of Cyprus, Capital.Today published in its May issue, a wonderful 8-page publication for IDEA, its story and work and all details about its current 11 startups.



Strategic Partners – existing & new

- ✚ Lellos P Demetriades Law assisted LNG team regarding Co-founders agreement, setup of the company and various other matters.
- ✚ Deloitte has also assisted LNG and Mybook regarding accounting, VAT and general advisory matters.
- ✚ Leo Burnett is assisting the Programme with its marketing material.
- ✚ Existing agreements are being negotiated to bring an improved product for the teams. New partners are under study.

More exciting stuff



The CIPA 1st evaluation stage for the Websummit competition was completed. This is an outstanding initiative as it has brought the ecosystem together. Chrysalis Leap, Gravity.Ventures, CEL, Startup Cyprus, CIPA, RPF all came together to select the startups that will get free tickets to Lisbon the forthcoming November.

We have established a 2-hour weekly session with our Entrepreneur in Residence, where he provides valuable feedback for each team's progress. The input of Mr. Simos Kitiris is catalytic and teams always find these sessions extremely helpful and tailored to their specific needs.



LNG Marketplace recently attended in a conference in Spain. The conference was associated with the LNG (liquefied natural gas) market and this was also a great opportunity to for networking and attracting investors.

Louis Silva from Twosumm is currently in a 3-week programme in USA, through a programme of the Department of State.



✚ IDEA manager is in continuous contact and meetings with angel investors that express interest in the Programme's startups.

Similar initiatives



TDIP Summer Internship – TDIP (pronounced Too-Deep) is CyRIC’s Summer Internship Programme, aimed to bring students close to cutting-edge technologies and equip them with key employability skills and experience via a hands-on project to boost their CV and portfolio.

Climate-KIC – The network of Climate-KIC partners in Cyprus, consisting of the Cyprus University of Technology (TEPAK), Chrysalis LEAP and the Cyprus Citizens' Energy Bureau, secured € 500,000 in funding for 8 actions in education, innovation and entrepreneurship of green-tech growth.



Ennovation Competition 2017 – Ennovation is an international student competition on Digital Innovation and Entrepreneurship running under a network of 18 universities in Greece and Cyprus with the organizational support of the Athens University of Economics & Business.