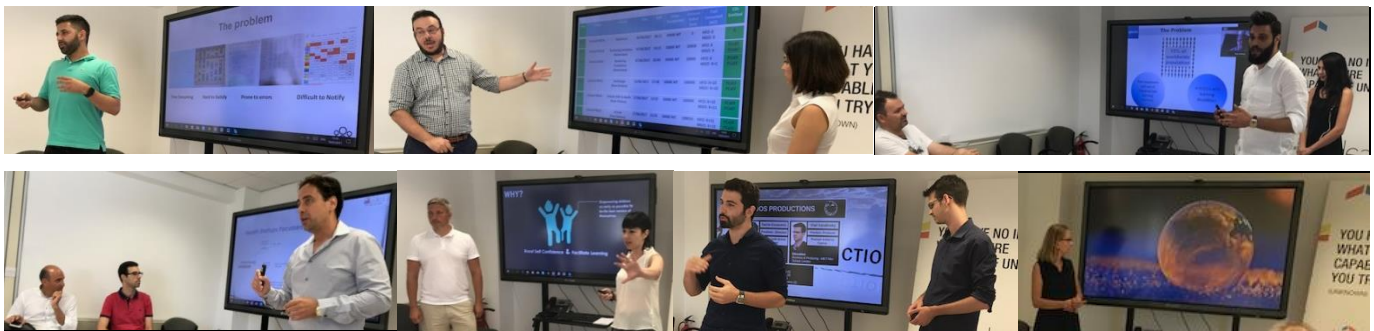


## Incubator phase – Stage B



Admitted back in April, Idea teams completed their 3-month Accelerator Training and had to go through a new Evaluation so as to be admitted to the 2<sup>nd</sup> stage of the Programme, the Incubator. The powerful presentations of Gnous, MyBook, SyndeSeas, LNG, Online.Onleave and Guardian Angel proven that they have worked hard, leading them to the next level. For the forthcoming months, the teams will focus on new

milestones with specific deliverables aiming to develop fast their business and sharpen their presentations. High emphasis: *Revenue validation and fund raising!*



## Teenagers at Idea! The LeanStart Seminar



LeanStart Seminar, sponsored and hosted by Idea and led by 18-year old Loucas Ferekides, brought an even fresher look at our premises this month.

The goal was to aspire and educate teenagers in becoming young entrepreneurs, in the form of a short accelerator program of 7 days. 14 teenagers participated in the program, forming 5 teams, with all of them presenting in the final day of the program in front of a panel of evaluators and their parents.

Instructors were also young, however coming from reputable institutions from areas like Boston, Harvard, Cambridge and many others.



***Dearest young friends, we are looking forward to welcoming you back in the future!!***

## Athens ecosystem at Idea!



Mr. Stavros Messinis, co-founder of The Cube, one of the most recognized innovation centers in Athens visited our Idea and had significant interaction with all parties. Stavros had a mentoring session with each one of our teams separately and provided valuable feedback and suggestions. Stavros was also a member of our Evaluation Panel for the Incubator Stage.

Strengthening the relationships with the Greek and other innovation ecosystems can only add value to our country; therefore it remains one of our goals. It was agreed with Stavros that our cooperation will continue.

**Thank you Stavros!**



## Idea participation in ICT



IDEA along with BOC was one of the supporters of the ICT Entrepreneur competition, organized by GrantXpert Consulting. The purpose was for



programmers from universities across Europe, to form teams in an effort to build and successfully present a business plan about an idea. The competition took place for the

first time in Cyprus with 27 participants from Spain, Portugal, Germany, UK and Cyprus. The Idea Manager gave a small presentation at the final day of the competition, on the work and vision of IDEA.

## Visit from ICT Entrepreneur contestants

Just a day before their final pitch, all the competition participants visited IDEA premises so as for them to get a grasp of the business/startup presence in Cyprus. It was a genuinely pleasant visit, receiving very complimentary remarks from Mrs. Celia Hadjicristodoulou, CEO of GrantXpert. **Thank you Celia and team!**





## Supporting Nestfold to visit NASA!!!



Nestfold, a Cypriot team of 17 young students from the University of Cyprus, climbed on top of the world at the NASA Space Apps Challenge 2017 by winning the 1<sup>st</sup> prize in “People’s Choice”!

As a result, the team is invited to attend the take-off of a spacecraft on the 3<sup>rd</sup> of August at the Cape Canaveral in Florida.



The expenses of the team are co-sponsored by IDEA, Bank of Cyprus, Ministry of Transport, Communications and Works and smaller sponsors from Greeks all over the world.

***Congratulations Nestfold!!***

## Winners of Bank of Cyprus Fintech hackathon



Idea participated in separate meetings with the 1<sup>st</sup> and 2<sup>nd</sup> winner of the BOC Fintech Hackathon that took place last month. The purpose was to get a better understanding of what their proposition was, get to know them better and listen to their future plans and intentions.



## CIPA & RFP’s get-together invitation

In a very gentle gesture, CIPA (Cyprus Investment Promotion Agency) and RPF (Research Promotion Foundation) invited all key people that participated in ‘Impossible Pitch Web Summit edition’ to get together and catch up with latest developments. Also, to discuss initiatives that will further boost innovation in our country.



***Thank you CIPA, thank you RPF, for bringing the ecosystem together!***

## Idea teams – field trip to Tel-Aviv



This coming September will be amazing for Idea teams. All teams will enjoy a fully sponsored participation in Tel Aviv DLD Conference for 4 days!



Meetings have been planned so as for the teams to receive feedback from Israeli experts, meet related businesses and see best practices. Our delegation will include a Deloitte delegate – our Monica Ioannides.

**See you soon Tel Aviv!**

## IDEA keeps close relations with its Alumni



The relationship with our startups never ends! We remain close to our alumni and do everything possible to help them in their business aspirations.

In addition, we have invited our alumni to participate with our current teams in our field trip to Tel Aviv next month!

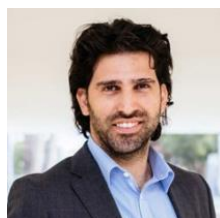
Thus, we have the pleasure of Prediti and iCheers being part of our conference delegation!

**Looking forward!**



## More Idea activity

- ✚ Mentoring sessions with our Entrepreneur in Residence, Mr. Simos Kitiris continued, offering valuable and practical knowledge to all our teams.
- ✚ A meeting with Christis Plastiras took place at his office in Limassol, to exchange views about our Programme.
- ✚ The Organisation & Change Dept and HR Dept of Bank of Cyprus visited Idea to discuss further enhancements to its operations.
- ✚ Discussions took place with CIPA regarding the Citizenship criteria plan and the way it affects startups.



## Contribution from Partners

- ✚ Leo Burnett provided help to some of our teams regarding their marketing plans. Leo Burnett is also assisting the Programme in the design and production of its own branded material.
- ✚ Lellos P. Demetriades provided consultation to some of our teams regarding founders agreement and business formation.
- ✚ Deloitte had meetings with some of our teams to help them polish their financials and get a better understanding of valuations. Deloitte also participated in certain internal progress reviews of our teams.



**Deloitte.**



LELOS P. DEMETRIADES LAW OFFICE LLC

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## New Programme Administration Officer



Louis A. Silva Marquez undertook expanded duties; he is now assigned with the role of Programme Administration in addition to his responsibilities for our Social Media since December 2016.

Louis is at the same time the co-founder of Studyfinder, a startup hosted at Idea.

We wish Louis every success in his expanded duties!

## What is Idea again?...



IDEA aspires to boost the entrepreneurial spirit and put Cyprus high on the map of the international innovation ecosystem. Its purpose is to promote entrepreneurial activities and support the establishment and growth of startup companies, so as to ultimately contribute to job creation for youth at a national level.

With its accelerator & incubator programme, it hosts startup businesses offering them the highest quality of supporting services so as to turn their innovative ideas into viable businesses with a global outlook.

Within all the support offered, we give great emphasis in making the teams realize that their **major success factor** is **themselves**: Their passion, their determination, their sense of urgency, their hard work, their commitment, their willingness to give and take, their aspirations and perseverance. We also give great emphasis on the important role of each one of them, to become an example and to gradually give back to the ecosystem, give back to the new startups...

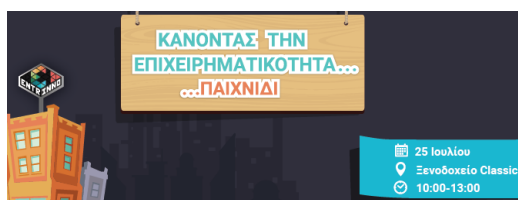


## Other current initiatives – Cyprus



An event organized by **Gravity** with title: "The startup Catapult and the Gravity effect": What is an incubator, and how to join one in Cyprus, took place at Limassol Grind.

At the same time, Limassol Grind continues its campaign that invites teams to join.



We have attended a presentation of **EntrInno**, a game that supports development of knowledge in entrepreneurship targeted to school students. EntrInno is a project of **Cardet**, funded under the Erasmus+ program.

An initiative from the Ministry of Education and Culture together with Youth Board Cyprus called «Φοιτητές σε Δράση» / "University Students in Action", supporting the students in developing the necessary skills to develop their own entrepreneurial entities. The total budget of the program is €300,000.



KPMG Cyprus organized the program "Business Game" that took place from the 28<sup>th</sup> of June till the 19<sup>th</sup> of July. It gave the opportunity to their summer interns to participate in it, working on their business plans, having to present them at a final ceremony at the Royal Hall Nicosia. Over 140 university students had the opportunity to present in front of top executives of KPMG.

## Other current initiatives – abroad

Organized by **Eltrun, E-Business Research Center**, applications have opened for the 5<sup>th</sup> educational program of Innovation & Design Thinking in Mobile Application and Services.



ΕΚΠΑΙΔΕΥΤΙΚΟ ΠΡΟΓΡΑΜΜΑ

Innovation & Design Thinking in  
Mobile Applications & Services

ΟΙΚΟΝΟΜΙΚΟ ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ

INN<sup>OVATHENS</sup>

**BIND4.0**  
STARTUP!  
BASQUE INDUSTRY 4.0  
ACCELERATOR PROGRAM

2<sup>nd</sup> edition of BIND4.0, an accelerator program of 24-weeks organized by corporations such Arcelor Mittal, Bridgestone Group, Elcnor, Iberdola, Mercedes-Benz. Targeted to B2B startups, participating teams get access to a €75,000 and services support from Google, Amazon, Microsoft and Siemens.