

Getting ready for our Tel Aviv visit!

Idea teams are intensively preparing for an excellent presence in the DLD Conference in Tel Aviv between 5 – 9 of September. Mentors and angel investors were invited to watch their pitching's and give valuable feedback. The Partners' network was employed to contribute further.

Our Commercial Counsellor of our Embassy in Israel is assisting the delegation, by giving valuable tips and insights to the teams over Skype calls, for an attractive presence: On Israeli culture, business contact, good first impressions. The Embassy has also arranged additional meetings for our delegation, including meeting the Ambassador herself.



Youth Entrepreneurship – European Youth Conference Cyprus

The European Youth Parliament invited IDEA to lead the workshop on Youth Entrepreneurship in their 11th National Session that took place in the University of Cyprus. Approximately 150 talented teenagers (ages 16 – 18) participated in a very lively, vibrant and challenging 4-day conference, powered by the Bank of Cyprus.

The key findings of the workshop “Youth Entrepreneurship” led by IDEA are listed below. This “young” wisdom, fresh and authentic, is a call for all of us who can, to contribute in bringing change...



Youth Entrepreneurship workshop – key findings

Young people are not well aware of the concept of entrepreneurship as a career path. Youngsters must be educated about this at early stages, high school and even primary school, if we want to see the mindset of our young people changing towards this direction as an alternative career choice. Social media should be more employed, but more sophisticated initiatives at schools need to be applied.

Young people are not well aware of the organizations & Programmes that support entrepreneurship in our country. These organizations need to be promoted more and inform youngsters of their existence and the opportunities they provide.

A cultural change is needed towards accepting failure. The community should be supportive and embrace the ventures of young people, even if these lead to failure. Failure should not be considered as shame.

National success stories should be brought to the attention of young people, to encourage and motivate them.

Training the young people on practical entrepreneurial skills (how to create their own venture) is often more important than money.

Team composition is very important for success, since it provides a balanced portfolio of skills.

Supporting Nestfold team to visit NASA

The Cypriot team Nestfold, with the support of IDEA and the Bank of Cyprus, concluded its visit to United States, where they were invited to watch a rocket launch from NASA Space Center in Florida.

Besides the launch, the Nestfold team had the opportunity to meet very important people, including Mr. Samuel T. Durrance, a veteran astronaut and a former Executive Director of the Florida Space.



A Library is being created at IDEA!



Following the advice of our mentors, slowly but steadily, IDEA is building its innovation and startup library with vital books for anyone looking to become an entrepreneur and beyond. Continuous development through reading remains a major determinant for success. And despite of our IT comfort, books still remain our best friends!

Our latest additions include *'The Startup Checklist'*, David S. Rose, *What every Angel Investor wants to know*, Cohor Kador, *'Venture Capital'*, For Dummies, Gravagna Adams, *'Venture Capital 101'*, Bill Snow, *'Startup Valuation, Founder's Pocket Guide'*, Stephen R. Poland, and more.

Cooperation with Startup Cyprus

The small series '#Entreviews' has been completed this month, the final being with Mr. John Hourican (www.facebook.com/ideacy).

The 'Entreviews' came to life through the collaboration of IDEA and Startup Cyprus, in an effort to present in a friendly manner insights from influential people from the local business community, asking each one of them 3 simple questions, in a relaxed way. The series had a total of 12 interviews and the interviewees were **Constantinos Petrides**, ex-Deputy Minister to the President, **Simos Kitiris**, Co-Founder & CEO at Yumbles, **Peggy Spineli**, Head Journalist at Digital Tree, **Christian Kemp-Griffin**, CEO at CelluComp, **Constantinos Kouyalis**, Manager at The Boys, **Phanos Demetriou**, CEO at Opium Works Digital, **Adonis Yiangou**, Co-Founder/Chairman at 11pets, **Myrto Lambrou**, Co-Founder at Materics, **Michalis Stangos**, Co-Founder at Industry Disruptors, **Andreas Phylactou**, Co-Founder at Black Lemon, **John Vlachogiannis**, Director of Engineering at Splunk, **Jonh Hourican**, CEO at Bank of Cyprus.



In-house mentoring continues

Practical advice in every stage continues systematically. We hold regular sessions with Simos Kitiris and we often invite additional mentors.

Every session starts with a specific theme and then all other current issues of each team are brought in.



IDEA agreements with its teams

Time goes by fast and IDEA teams are in the Incubator phase. This August the partnership agreements with MyBook and Gnous were signed, making our relationship long-term and official.

Gnous and MyBook were demonstrating their hard work since their first day at Idea, together with their willingness to help and give back to the ecosystem, to other teams and to the Programme.

Thank you Gnous! Thank you MyBook Heroes! Looking forward for more!



Other meetings and internal developments

- Mature teams continue to approach IDEA wishing to join the IDEA family.
- We continue our meetings with various Bank divisions in order to enrich the product offered by IDEA.



Private Banking



Progress of teams during incubator phase

The incubation program has started and all of our teams have already submitted the first set of their new milestones. Now, the teams have a ready Minimum Viable Product or are heading towards it.



LNG Marketplace

MVP Website launched. Events launched, Podcasts launched, online courses pending.



Guardian Angel Mobile Health Technologies



The MVP, which will focus on “Weight Management”, will hit the market soon. The full App will be ready in January 2019.

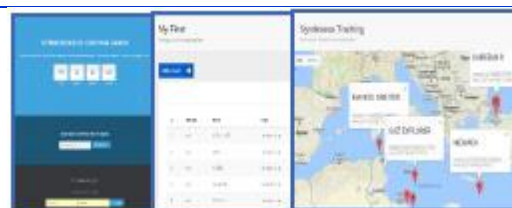


Gnous

Soft launch in 6 countries: 1st October. Professional Psychologists, Kindergarten and Elementary Schools.

SyndeSeas

A Demo has already been developed and are currently working on the full functionality of SyndeSeas. The full scale software is expected to be launched soon.



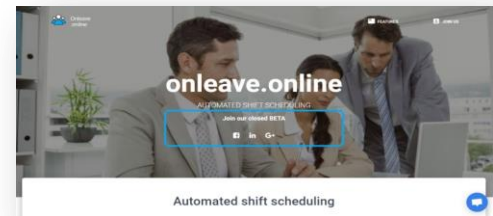


MyBook Heroes

The first book is completed.
Web Design and Web Platform available soon.

Onleave.Online

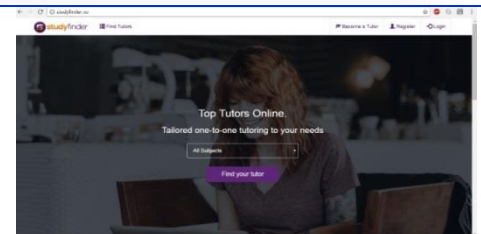
The MVP started being tested in cafeterias and will continue with a small hotel. While customizing and improving the product, more clients will be approached.



Studyfinder.co



Studyfinder.co's MVP is ready and is now in the tutor recruitment phase. The go-to-market strategies are set and currently fundraising from own funds and angel investors to implement the piloting phase in



Cyprus for further validation of the revenue model. An informative seminar for tutors was conducted.

Contribution from Partners to teams

Lellos P.Demetriades Law Office, Innovation-Leo Burnett and Deloitte Cyprus have provided their valuable consultation to our teams MyBook Heroes, Guardian Angel and Studyfinder.



What is Idea again?...



IDEA aspires to boost the entrepreneurial spirit and put Cyprus high on the innovation map internationally. 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 in fact, **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 initiatives – Cyprus



Capsule Skateboards, a local startup that is looking to disrupt the skateboard industry, launched this month a crowdfunding campaign at IndieGoGo, that is going very well.

An initiative for a joint venture amongst the 3 public universities (University of Cyprus, Cyprus University of Technology and Open University), the Municipality of Nicosia and two renowned international partners, the Max Planck Institute of Informatics (Germany) and University College London (UK) has been announced this month. The venture is called RISE (Research on Interactive Media, Smart Systems and Emerging technologies), which aims to become a center of excellence empowering knowledge and technology transfer in the region.



The first Bi-communal startup mentorship program was concluded this month, an initiative from CyprusInno.

SCIENT, the first of its kind Business Idea Competition among STEM (Science, Technology, Engineering and Maths) PhD students and post-docs is taking place in Nicosia on 14/9.



Alexis Michael, co-founder and CTO of PLUM, is visiting Cyprus from London after his campaign on SEEDRS raising over a million Euros for a seminar with title: 'How hard is to raise a million in 2017?'

www.ideacy.net www.facebook.com/ideacy



Web-summit, in partnership with Siemens and GitLab, are giving away two complimentary Web Summit tickets to 1,000 developers who can prove they are outstanding and great open source contributors.

Paphos will now have its own co-working space, named CyHub, opening its doors on the 1st of October this year.



C4E of the University of Cyprus and The Hellenic Initiative announced the organization of the 2017 Innovation & Entrepreneurship Forum for the commercialization of innovative research and technology startups (IEF2017). The event is supported by MIT Enterprise Forum Greece (MITEF Greece) and PwC Cyprus. IEF2017 will take place at the University of Cyprus on the 28th of November 2017.

Prof. Eugene Kandel, Professor of Economics and Finance at the Hebrew University of Jerusalem and CEO of the Start-Up Nation Central, will be a Keynote Speaker at the Grand Final of ClimateLaunchpad to be held in Limassol on the 17th and 18th of October, 2017.



The CSRC Consortium of partners organizes the event CYPRUS SCIENCE & RESEARCH CENTRE (CSRC) – Open Conference on 22/9/2017 at the University of Cyprus. CSRC aims to develop the first Center of Scientific Excellence in Cyprus and the Eastern Mediterranean. The main focus of the Centre will be the promotion of the Science Communication, STEAM education and research, and Innovation through the utilization of interactive media.

Other Initiatives – Abroad



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