

**Invitation to to innovative start-ups/ SMEs to apply for an Acceleration program within the project:
“Organizing acceleration for high-potential innovative SMEs-(Gazelle)”**

Date:	19 January 2022
Programme title:	(INTERREG V-B) BALKAN MEDITERRANEAN 2014-2020 Grant Contract number: 2604
Project title:	“Organizing acceleration for high-potential innovative SMEs”
Abbreviation:	“Gazelle”
Project duration:	25-06-2019 - 24-06-2022
Investment Priority:	3rd Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Priority Axis:	1. Entrepreneurship & Innovation
Specific Objective:	1.2. Innovative territories
Announcement of the call:	19 January 2022
Deadline of the call:	28 February 2022

In the context of the project entitled: “GAZELLE: orGANizing accELaration for high-potential innovative SMEs”, of the transnational cooperation program "INTERREG BALKAN - MEDITERRANEAN 2014 – 2020”, the Cyprus University of Technology, in collaboration with ARIS (A Really Inspiring Space), invites innovative start-ups/ SMEs to apply for the Acceleration program that will be implemented in Cyprus in the framework of the project.

1. BRIEF PROJECT DESCRIPTION

The project entitled “Gazelle - orGANizing accELaration for high-potential innovative SMEs”, concerns the development and pilot implementation of a coherent mechanism for the design and implementation of joint sustainable measures to create, improve and accelerate the market of Business Angels in the Balkan – Mediterranean region.

“Gazelles” are innovative companies, characterized by rapid growth, contributing significantly to the creation of new jobs. In the context of developed start-up business ecosystems, business angels are a key factor in the development of innovative businesses.

Despite the rapid growth in the countries of northern Europe, the market of business angels - investors in the Balkan - Mediterranean region is still at an early stage of development.

On the other hand, universities and research centers in the region are an important source of knowledge and support for innovation. However, just like the business angel-investor market, the technology transfer process is still at an early stage of development in the Balkan-Mediterranean region.

The GAZELLE project aims at the development and pilot implementation of a coherent mechanism for accelerating the development process for “Gazelles”, in order to make them “run faster and further”.

Specifically, in the objectives are included:

- Strengthening organizations that can support the creation of business Angels networks.

- Transfer of best practices - development of integrated methodology - including tools for business angels and entrepreneurs / potential companies, as well as know-how transfer tools.
- Encourage cooperation between stakeholders for the development of a business angel network in the BALKAN-MED area.

In other words, the GAZELLE project studies, designs, develops and implements jointly sustainable measures to create a dynamic ecosystem for innovative small and medium-sized enterprises (SMEs) in the Balkan-Mediterranean region.

Also, evaluating the existing policies in the Balkan-Mediterranean region, regarding the support of innovative SMEs, the GAZELLE project will develop and propose innovation and economic development policies that will create synergies between innovative companies and investors at transnational level.

The following bodies participate in the corporate scheme of the GAZELLE project:

1. Athens Chamber of Commerce and Industry, Greece
2. University of Athens, Greece
3. ENTERPRISE GREECE, Greece
4. Ruse Chamber, Bulgaria,
5. Cyprus University of Technology, Cyprus
6. Chamber of Commerce, Northern Macedonia

2. BENEFITS AND EXPECTED RESULTS

The project will develop a transnational integrated mechanism that will facilitate the “Gazelles”, promoting access to a) finance (“smart money”) and b) scientific knowledge and know-how.

The main objective of the project is:

- a) the acceleration of the “Gazelles” in the Balkan-Mediterranean region, and
- b) the creation of an ecosystem where “Gazelles can run faster and further”.

In order to achieve these objectives, selected innovative SMEs will go through an intensive business acceleration program that is supported by two important institutions: the angel market and the technology transfer. Combining an acceleration program, with angel investment and technology transfer at the transnational level, is an innovative approach that will give Gazelles the opportunity to innovate their business model and enhance their international cooperation.

For that reason, innovative SMEs have the chance to seek for “smart money”, to cooperate with universities and to seek cooperation with other “Gazelles” involved in the project. This will be achieved through the acceleration program, the operation of the local Project Support Centers and their participation in investment forums.

More specifically, 4 acceleration programs for innovative high-potential start-ups/ SMEs will be implemented in all involved areas (Attica, Cyprus, North-central Bulgaria, and Northern Macedonia) and will be organized by 4 Support Centers.

Although the programs will be located in the above-mentioned areas, the participating start-ups/ SMEs may come from any region of the respective countries. In the framework of acceleration program and in order for the “Gazelles” to go further and become more investment attractive, a number of technology transfer

agreements will be executed.

Technology transfer will take place at the transnational level, as the participating start-ups/ SMEs will be able to benefit from any of the participating universities.

2.1 Purpose

The purpose of this action is to invite innovative start-ups/ SME's to apply for Acceleration Programme within the project "Gazelle" as described in WP5 by following deliverables:

- **selection of 35 innovative start-ups/ SMEs - (WP 5.2)**
(10 in Bulgaria, 10 in Greece, 10 in Cyprus, 5 in North Macedonia)
- **35 start-ups/ SMEs will get technology transfer support - (WP 5.3)**
(10 in Greece, 10 in Cyprus, 10 in Bulgaria, and 5 in North Macedonia)
- **4 Transnational Investment Forums (IF) per country - (WP 5.4)**
(1IF in Bulgaria, 1IF in Greece, 1IF in Cyprus, and 1IF in North Macedonia)

2.2 Geographical area to be covered

Attiki Region in Greece, Cyprus, the Northcentral Region in Bulgaria and North Macedonia.

4 selection process in 4 countries for the selection of 35 innovative SMEs WP 5 – D 5.4.2		
Country	Applying for Acceleration Programme	Number of innovative start-ups/ SMEs
Greece	Acceleration programme	10
Bulgaria	Acceleration programme	10
Cyprus	Acceleration programme	10
North Macedonia	Acceleration programme	5

2.3 Target groups

Innovative start-ups/ SMEs

2.4 Eligibility to participate

Only innovative start-ups/ SMEs are eligible to apply for this call.

2.5 Acceleration programme

The acceleration programme will help start-ups/ SMEs build their business model through intensive training sessions and workshops, covering among others the following topics (indicative):

- Business Model – Revenue Model, including the Business Model Canvas focusing on the different types of revenue models
- Pitching
- Financing your venture/ Funding opportunities for start-ups and SMEs
- Marketing Strategy
- Legal & Tax issues for start-ups
- Agile Project Management
- Business Plan
- Valuation for start-ups

3. REQUIREMENTS

3.1 Criteria for evaluation and selection

1st Evaluation Stage

The evaluation criteria on which the evaluation will be based are:

1. Excellence
2. Impact
3. Implementation

Excellence (30%):

- Degree of innovation and originality of the idea/ proposed solution compared to existing products, services and business models at international level
- Potential to create new market or impact existing ones
- Timing of the innovation in terms of market, user, societal or scientific or technological trends and developments

Impact (35%):

- The proposed solution/ innovation meets a pressing need
- The innovation has an international dimension (i.e., transferability)
- Potential market for the innovation has been adequately assessed and competitive analysis has been performed
- Market conditions and evolution of the competition
- Scale-up potential
- Societal, economic, environmental or climate impact if the innovation is successfully commercialised

Implementation (35%):

- Capability of the team to implement the proposed solution
- Sufficient members in the team/synthesis of team
- Motivation of the team to bring the innovation to market
- Interest/commitment to the Accelerator program
- Soundness, credibility and feasibility of the proposed solution
- Workplan, Schedule realistic
- Business model and financial plan

2nd Evaluation Stage

Eligible applicants of the 1st Evaluation Stage will be invited for an interview.

Selection criteria for final evaluation: GO/NO-GO

4. APPLICATION SUBMISSION & INFORMATION

For your participation, please fill in the form that you will find [here](#) and send it by email at hello@ariscy.com along with any required documentation.

For more information or any clarifications, you can contact by email the ARIS team at hello@ariscy.com or by phone at 25868634 (between 9:00 a.m. until 16:00 p.m.).

Submission Deadline

Applications will be accepted until **February 28, 2022**.