



ABOUT US

IDEA Innovation Center was founded in 2015 by the Bank of Cyprus and other prestigious Partners, as an incubator-accelerator for startups and an entrepreneurship hub.

Today IDEA is the largest, non-profit, comprehensive organization in Cyprus which forms a cluster of private and public partnerships to support startups and innovative Small and Medium-sized Enterprises (SMEs).

It hosts startup companies offering them the highest quality of training and services, so as to turn their innovative ideas into viable businesses with a global outlook. Specifically, it provides aspiring entrepreneurs all the tools to gradually turn their idea into a profitable business.



Within all the support we offer, we emphasize that the major success factor for entrepreneurs is themselves: their passion, their determination, their sense of urgency, their hard work, their willingness to give and take.

Since its establishment, IDEA supported the establishment of 74 startups with over 160 entrepreneurs and helped to create more than 90 new jobs, trained more than 5000 entrepreneurs and invested more than €4m in the Cyprus innovation & entrepreneurship ecosystem. Most importantly, IDEA has achieved perhaps 2 of the most significant recognitions in Cyprus – one of our startups has been accepted to Y Combinator and has already secured significant investment from a US fund, while its second one, raised €600.000 through a crowdfunding platform, the greatest success to-date for a Cypriot startup. At the same time, several other of our startups have attracted investment capital and business partnerships from Cyprus and abroad, have established their own offices and/or employ staff of their own.

A testament of our hard work, IDEA Innovation Centre was the 2019 European Winner in Investing in Entrepreneurial Skills, surpassing 29 other countries, in the European Commission's 'Enterprise Promotion Awards'. This was an extremely significant international distinction, capping IDEA's long list of accolades both in Cyprus and overseas, underscoring its leading role in promoting entrepreneurship and innovation in the country.

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**Re-write the agenda of
entrepreneurship in
Cyprus
Make Cyprus a global
entrepreneurship center**



OUR MISSION

IDEA Innovation Center promotes innovative entrepreneurship and, while giving great emphasis on the entire spectrum and peripheral activities that support innovation in general, it is proudly a strong part of the work that promotes innovation on the national level. We do everything within our power to ease entrepreneurs' access to the business world and enhance the diversity and durability of the Cypriot economy by bringing innovative products and services to life.

IDEA HAS 9 STRATEGIC PILLARS:

To offer the entire spectrum of business support to entrepreneurs from idea-stage to the stage of sales & investment and to the stage of scaling up and expanding abroad significantly to many countries

To change the nation's mindset & culture more towards innovation and entrepreneurship, by educating teenagers, students, youth, female entrepreneurs and all interested stakeholders

To promote Cyprus abroad by strengthening our innovation bond with Europe and the neighbouring innovative nations. To elevate the country higher on the international innovation map and constitute Cyprus as a regional innovation hub, a bridge between Europe, Asia and Africa

To propel a culture of "giving back" to the society, "sharing" and "volunteering", by addressing the noble feelings of successful Cypriot businesspersons and aspirations of esteemed organisations

To create new innovative SME companies and new job positions every year. To advocate and practice social inclusion by offering opportunities to persons with disabilities and parents of young children

To be a key Government Partner: Materialise the direct cooperation between the Public & Private sector on entrepreneurship and innovation.

To create an investment culture by undertaking the initial investment risk, by trusting aspiring entrepreneurs at their early stages of development.

To facilitate Financial Technology solutions and to promote Digital Transformation through its direct partnership with Bank of Cyprus

To promote Intrapreneurship by developing mechanisms that allow for the staff of an organisation to create innovative products or services, with the potential to develop into profit centers or even startups



OUR IMPACT – KPIS

- ⇒ Over 810 applications
- ⇒ 89 Startups Entered IDEA
- ⇒ 28 Different Countries
- ⇒ 210+ Entrepreneurs
- ⇒ 47 Awards granted to our startups
- ⇒ €7,2 Million startup Portfolio Valuation
- ⇒ 70+ Mentors
- ⇒ 25 Different Industries
- ⇒ 40+ Trainers



AWARDS

European Enterprise Promotion Awards 2019
European Winner in 'Investing in Entrepreneurial Skills' amongst 29 countries

CSR Cyprus Award

CSR Cyprus "Good Practices for Corporate Social Responsibility & Sustainability" Awards – CSR & Sustainability National Business Network for creating new businesses and jobs

Gold & Silver Responsible Business Awards

Gold Award for 'Excellence in Cooperation – Private-Public Partnership and Silver Award for 'Cause Advocacy'

