

Strategic Partnership with CYTA



An important milestone for IDEA and its entrepreneurs: We are delighted to announce our strategic partnership with Cyta, that will bring consultancy and support on ICT and many more matters, both to Idea and to its ambitious startups!

Idea is getting stronger in empowering young entrepreneurs to succeed, with the support of its valuable partners: Bank of Cyprus, CIIM, Innovation-Leo Burnett, Lellos P. Demetriades, Deloitte Cyprus and now, CYTA.

Let's send Cyprus to the European Final competition – *yes, you can also help!*



Our startup **SyndeSeas**, the winning team of Digital Championship 2017 and several other awards, was selected to represent Cyprus in the “Ideas from Europe” competition!

Now, it is time for the FINALS and your help can determine their success! So, how about a chance to have a Cypriot startup at the “Ideas from Europe” finals for the first time?

Simply visit <https://ideasfrom.eu/vote/> and vote for: **Michalis Agapiou – Novelseas (Cyprus)**.

SyndeSeas Integrated Solution is an integrated software for Shipping Fuel Consumption and subsequent GHG emissions monitoring, reporting and verification, developed for facilitating and enhancing the shipping sector's contribution, towards tackling Climate Change. Importantly however, it brings significant cost-savings for ship owners.

Your vote counts! Let's send Cyprus to the European Finals!!

US Embassy visit at IDEA

Another pleasant visit from the US Embassy took place during December.

We had the pleasure to welcome the commercial specialist from US Embassy, Mrs. Ephie-Yvonne Charalambidou, to discuss future plans. Mrs. Charalambidou also met our teams and discussed their projects.



Yumbles successfully crowdfunds!



With their [recently completed campaign on Crowdcube](https://www.crowdcube.com/yumbles), Yumbles, the UK's #1 marketplace for artisan food, now aims to reach profitability and scale further. Their target was to raise £170,000 and this was easily surpassed with **more than 360 investors investing over £260,000!** With this crowdfunding round, Yumbles has given the opportunity to their existing fans and anyone else who was interested in investing to own part of the business and share in their future growth. You may wish to watch the video and check out the

campaign at <https://www.crowdcube.com/yumbles>.

Israeli Embassy visit at IDEA



We had the pleasure to welcome once more at IDEA, Mrs. Maria Hadjigeorgiou, from Public Diplomacy - Head Officer and Mr. Demetris Fessas, Director - Commercial Office of the Embassy of Israel in Cyprus to discuss future plans.



On another note, IDEA had a meeting with Professor David Zvilkofsky from Tel Aviv University - Israel, to discuss ways of future cooperation. David shared with us his valuable views and wisdom on how to advance the Cypriot entrepreneurship ecosystem, in a faster pace.

Deloitte training on Start-up valuation methods



A seminar with our partners Deloitte Cyprus was organized, to provide more specialized guidance on valuation methods of startups.

For startups with little or no revenue or profits and less-than-certain futures, assigning a valuation is particularly tricky, but indeed valuable as our teams mature and are in discussions with potential investors.

The 2-hour seminar on how valuation is done had the main objective to protect start-ups from making errors during the process. Deloitte focused on the DCF method which involves forecasting how much

cash flow the company will produce in the future, and then, using an expected rate of investment return, calculating how much that cash flow is worth.

Marina Papadopoulou, Director of Financial Advisory Services, and Carolina Xenopoulou, Officer of Financial Advisory Services, spent quality time with the teams and answered many vital questions. **Thank you Deloitte Cyprus!**

Greater Nicosia 2021



The organising committee of the initiative Greater Nicosia 2021, Mr. Spiros Pisinis - Managing Director, Mr. Diomedes Koufteros - Artist Director and Mr. Sotiris Christoforou - Administrative Officer, visited IDEA and discussed ways of cooperation in this exciting and ambitious initiative for our country.

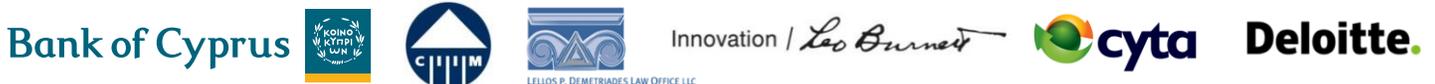
New Idea cycle 2018 – coming soon!

We are working intensively on refining and announcing the new idea cycle for 2018. The new cycle will welcome applications from all industries, like always. Great emphasis will be given to **Financial Technology** startups, in line with current international trends. For this purpose, preparatory informational sessions will take place.

Idea is looking for innovative ideas (service / technology / concept / business model), technology based, scalable globally and most importantly, backed up by committed entrepreneurs. As always, we strongly encourage more women to participate, something that is in line with the international trends of promoting **women entrepreneurship**.

Contribution from IDEA Partners

Our partners continue providing their valuable support to IDEA and to its startups.



What IDEA is again?...



IDEA is an Incubator-Accelerator that aspires to boost the entrepreneurial spirit and put Cyprus high on the innovation map, by **changing mindsets**... Its purpose is to promote entrepreneurial activities and support the establishment and growth of viable startup companies, so as to ultimately contribute to job creation for youth at a national level.

Within all the support offered, we give great emphasis in making the teams understand that the major success factor remains, **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 give great emphasis on the important role of each startup, which is to **become an example** for others and gradually **give back to the ecosystem**, give back to the new startups... **Give, take and share are integral parts of IDEA culture.**

Other initiatives – local



1st Entrepreneurship & Startup Conference in Larnaca, organised by Larnaca Municipality, Youth Board of Cyprus, Europe Direct Larnaca and Larnaca Chamber of Commerce and Industry, in cooperation with the Embassy of Israel in Cyprus and the JCI Larnaca.

The programme included presentations on how to Start, Study, Setup, Promote, Grow, and Finance your business.



CEG COIN's platform is a platform to enhance collaboration, networking and business matchmaking among the innovation ecosystems within the three Mediterranean countries, Cyprus, Egypt and Greece.



Currently promoting city solutions



Other initiatives – Abroad

