



Project Partners

The iCBA - Intelligent Cross-Border Accelerator for Innovative ICT-enabled start-ups is a project implemented in the framework of the Interreg IPA CBC Programme Greece- Republic of North Macedonia 2014-2020



iCBA

Intelligent Cross Border Accelerator
for ICT-enabled start-ups

Interreg - IPA CBC 



CCI 2014 TC 16 I5CB 009

iCBA



Results Book

Intelligent Cross Border Accelerator” (iCBA) is a project of the INTERREG IPA Cross Border Cooperation Programme "Greece-Republic of North Macedonia 2014-2020". The main challenge faced by this project is that the relevant cross-border area has a significant knowledge capital but limited capability to attract investments because of difficulty to approach and tempt investors by providing them with the required information about their potential product. In addition, the area’s economy is suffering from several problems, including high unemployment, high brain-drain and low growth.

During the iCBA project implementation period, approximately 250, mostly young, entrepreneurs involved in the accelerator process through a stage-gate process of training and mentoring, starting with general ICT-enabled business development trainings by some of the area’s top experts, and culminating in a process of intense, personalised, one-on-one mentoring for the 25 - 30 most promising business ideas developed either in mature start-ups or in cooperation with high level experts.

1.

the iCBA Project



The process resulted into 30 investment ready ideas with high potential, which will be presented to a number of investors, and can lead to new start-ups and new jobs throughout the cross-border area before and after the end of the project.

Within this booklet we describe in brief the most important results and outcomes of the project.

For more information and for access to all project deliverables, you can visit the iCBA project web site:

<https://icba-project.eu/>



2.

the cross-border area

The Programme's cross-border area has a significance knowledge capital but limited capability to attract investments because of difficulty to approach and tempt investors by providing them with the required information about their potential product.

Both sides of the cross-border area have great potential in both ICT itself and in other more "traditional" economic sectors which can acquire added value via digitalisation with the addition of an ICT aspect.

The iCBA project intends to provide some contribution to improvements on that field by setting up the intelligent cross-border accelerator for ICT-enabled startups.

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3.

the cross-border network building

In the beginning of the project there was a mapping of the start-up ecosystem through identification of the main relevant support mechanisms in the two countries such as the Regional Research and Innovation Council (PSEK) and the One Stop Liaison Office.

Until 2018, startup support organizations were mainly incubators, creative hubs and various NGO's and platforms working on promotion, education or offering co-working space for startups. By the end of the 2018, the Fund for Innovation and Technology Development (FITR) together with World Bank has funded the launching of 3 Accelerators (first Accelerators in North Macedonia) that supposed to allocate investment funds for highly promising startups. Among the organizations working as ecosystem builders are Seavus education and development center, SEEU Technology Park, iCBA partner YES Incubator, CEED Hub, UKIM Accelerator, Bitola Acceleration Program implemented by Preda and Accelerator X Factor located in Veles.

There was also a mapping of the system through identification and description of 80 institutions in Greece and 30 institutions in North Macedonia and more specifically academic and research institutions, chambers and business intermediaries and big companies. This mapping was used for the next communication and training activities of iCBA.

Within iCBA we developed a Sectoral Study (for definition of the most promising sectors for start-ups, a training needs analysis, and a blueprint for the creation of a start-up accelerator).

4.

the iCBA studies



The iCBA sectoral study examined the economic sectors with the greatest potential for ICT-enabled startup creation in the cross-border area between Greece and North Macedonia. Greece is turning towards entrepreneurship as a remedy for the economic stagnation brought by the crisis and has a promising ICT and start-up scene. It has many qualified and unemployed university graduated but most lack essential technical and entrepreneurial skills, while the business environment is unfriendly and places many institutional obstacles to start-ups. North Macedonia has a very friendly business environment but lacks university graduates and a clear strategy.

sectoral study

The joint analysis identified common and different features, strengths, weaknesses, opportunities and threats for the start-up ecosystems and potential of the two sides of the cross-border area. Four economic sectors were selected for having the greatest start-up potential for both the Greek and North-Macedonian sides and defined according to the NACE classification system. The sectors were: 1) Agrofood, 2) Retail and Wholesale, 3) Tourism, 4) ICT. The conclusions of the study recommend that the Intelligent Cross-Border Accelerator focuses on the training of aspiring entrepreneurs who will become active in these four sectors.

training needs analysis

Within the project partners developed a complete Training Needs Analysis for a start-up accelerator mainly as regards to the sectors selected during the Sectoral Study. The training needs analysis done using short questionnaires, interviews and focus groups run in both parts of the Cross Border area. The research tried to understand the priorities, the missing skills, the requirements and needs of young people who are engaged with ICT enabled technology and aspire to become entrepreneurs. The report juxtaposes the findings with information on education background, personal skills and personality traits, gender, and other relevant parameters. Also, complements the TNA of the direct beneficiaries of the accelerator with interviews of people who were in their position a few years ago and have either become successful entrepreneurs or have failed in their enterprise. The research was seeking to learn what were the difficulties they face; what were the major challenges; what are the critical skills that young people need to acquire; what are the best ways of acquiring these skills.

Following a thorough analysis of the characteristics of entrepreneurship generally and in the Programme countries as regards to the factors for success and failure, and after further analysis of the insights for youth entrepreneurship the study included a detailed analysis of entrepreneurship status and trends in Greece and North Macedonia.



The Greek cross border areas have a wide number of ICT graduates who can act as catalysts when they join the labour force and are diffused in the productive sector. Training and advancing the skills of these people while taking up on the new mindset that ICT offers could boost the economy and help improve business productivity and thus spur Greece overall competitiveness.

Survey results (questionnaires and interviews) show that youth people in the cross-border areas need entrepreneurship education and training. The need is obvious, and the demand is bigger than the supply in the current market. From the analysis it can be stated that the main training needs for the future entrepreneurs are subjects related, for example, to the business canvas concept and business model development, financial and market aspects regarding creation of a company, IPR protection.



The Macedonian cross border area in particular Bitola, Prilep and Ohrid, has a vivid ICT scene, and many companies that can support the growth young individuals in the ICT Sector.

ICT activities and skills are prevailing, and ICT can be used a cross cutting sector

Business skills are needed to be further developed given the lack of formal education in business planning

Most of the young people are interested in following trainings that will help them enhance their business skills

training
needs analysis
conclusions
for the
cross-border area
in Greece

training
needs analysis
conclusions
for the
cross-border area in
the Republic of
North Macedonia

Also, a significant number of ICT graduates are interested and willing to set up their business in that part of the country. However, the ICT focused universities don't offer programs in business and entrepreneurship.

All the crucial factors, young people, entrepreneurs, and organizations have highlighted that more business skills trainings, workshops, seminars and motivational events are needed to create a new set of ICT driven companies in variety of sectors.

The prevailing suggestions for enhancing the regional entrepreneurial ecosystem include training, mentoring, networking, workshops. Additional ideas include internships, lower cost of training for professional and soft skills, opening start-up centers, acceleration programs, Lower cost of training for professional and soft skills, etc.

Some of the most needed skills set that have been highlighted include soft skills, access to finance, business planning, business canvas and strategy development as an additional critical skill set for setting up a new innovative business. Additionally, skills such as digital marketing, market research, e-commerce and international sales as an additional deciding factor and skills set. Financial skills, investment planning, IPR protection and technology evaluation were also indicated as important skills setting up a new innovative business.



From the analysis and the surveys in the Greek and North Macedonian cross border areas it can be stated that both cross border areas have an important number of ICT graduates. In the Greek cross border area 48% of the young people responders have Tertiary education, 21% Postgraduate studies. Similarly in North Macedonian cross border 80% of them have tertiary or postgraduate education.

Survey results show that youth people in the cross-border areas need entrepreneurship education and training. A big part of the youth people in the Greek cross border area, that responded the questionnaire, stated that their digital readiness and maturity to develop a new innovative business activity is sufficient and they are ready to develop a new innovative business. However, some of them stated that they are not ready, and they need first training. In addition, in North Macedonian cross border area half of the responders believe that they have the digital readiness to set up a new innovative business. From the above results it can be concluded that youth people in the cross-border areas need entrepreneurship education and training.

comparative
conclusions
from the
training needs
analysis
for the two countries

Also, from the surveys to entrepreneurs and organizations it can be concluded that there are many companies and organizations that can support these young people to establish and run their own business efficiently. It is very important to create successful businesses in the cross-border areas to boost and develop the economy of both cross-border areas. It is worth to mention that in both cross border areas the responded entrepreneurs have over of 20 years working experience.

Summing up the responses of proposals for strengthening youth entrepreneurship and innovation it can be extracted that more training programs on entrepreneurship are needed and support youth entrepreneurs. These can be achieved through training, mentoring, networking, workshops, seminars, webinars, bootcamps, incubators, pre incubators, accelerators etc.

As regards the areas that young entrepreneurs need to receive training or instruction at, the areas that highlighted are: How to establish - run - finance a company, Entrepreneurship and Marketing methods, Business Canvas, Innovation and new technologies, E-commerce and E-business, Intellectual Property Protection.



After the comparative analysis of the surveys' results the training process decided as the most effective includes the following phases:

Phase 0, Promotion:

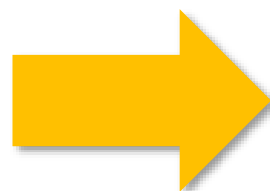
It includes meetings with local stakeholders in the largest cities of the cross-border area and open promotion events for presenting the project as well as the aims and benefits of the participation.

Phase 1, Local basic training:

Local training in the core cities of the programme area (seven cities in our case) with lectures related to the business canvas concept and business model development. The lectures included in that phase were the followings:

5.

the
accelerator
plan
decided



your Journey Starts here

you determined

iCBA your vehicle

challenges learning curve

your Goals

Join iCBA

ΘΕΣΣΑΛΟΝΙΚΗ - ΚΙΛΚΙΣ - ΠΕΛΛΑ - ΦΛΩΡΙΝΑ
BUSINESS ACCELERATOR

Interreg - IPA CBC
CCI 2014 TC 16 ISCB 009
ICBA

SOUTH-EAST EUROPEAN RESEARCH CENTRE
SEEC

TECHNOPOLIS
THE COOPERATION KEY BUSINESS PARTNER

ST. PAUL THE APOSTLE UNIVERSITY

Regional Centre for Development of Entrepreneurship and Innovation in the Balkans

ΠΕΜ YES

Local trainings

1. **Ideation:** The lecture explained what makes for a good entrepreneurial idea, tools, and methods for improving and increasing creativity as well as business ideas development process and analyses.
2. **Business model Canvases:** After an explanation of the Business Model notion there was a detailed analysis of the building blocks of the business model canvas and the different types of business model canvases (Lean Canvas, the value Proposition Canvas and the mission Model Canvas.
3. **Business Model Testing:** There was an analysis of business model testing with smart technology and the Lean start-up methodology based on the concept of Minimum Viable Product, the small business scalability.
4. **Technology evaluating and business model testing:** There was an analysis of what is Technology Readiness Level (TRL) and how someone can use it, description of the technology adoption curve for Big-Bang market segments, explanation of how to develop and put in place Minimum Viable Innovation System (MVIS) and finally an introduction to open innovation concept.

The aim of this phase was to introduce the local audience with the start-up creation modalities and stimulate them formulate their start-up ideas and the initial teams for promoting their ideas into a potential start-up.

Phase 2, Training on financial and market aspects:

In that phase the initially developed teams are trained into financial and market aspects regarding creation of a company. More specifically the training includes the following subjects:

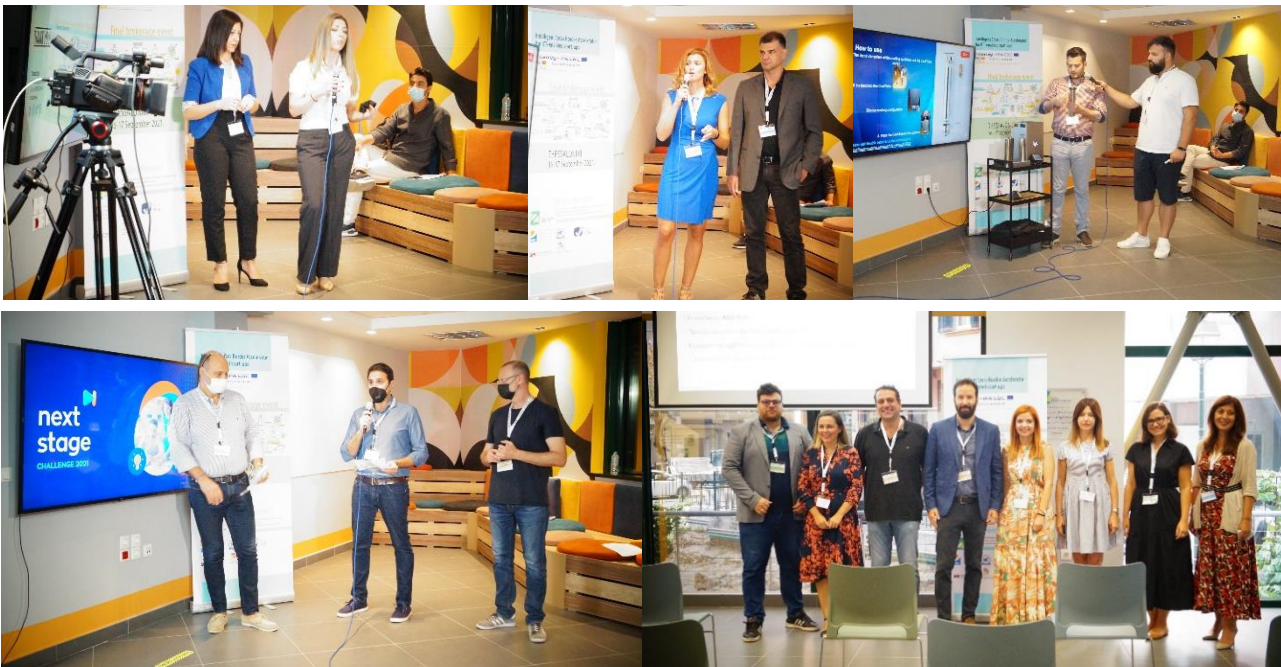
1. **IPR protection of new start-up ideas:** There is an analysis of Intellectual property strategies and how to protect from other people claiming ownership of our IP or company. Furthermore, there is an analysis of types of intellectual property available and available Patent strategies
2. **Entrepreneurial strategy of start-ups:** There is an analysis of Principles and the Conceptual Framework of Entrepreneurial Strategy, a Startup business strategy, a description of 6 Key Steps to a Startup Growth Strategy That Actually Works and the Top 6 Fundamentals of a Successful Growth Strategy.
3. **Market identification for start-ups:** The lecture included analysis of Target market selection, strategies for Product life cycle and market positioning (Market positioning, Reverse positioning, breakaway positioning, stealth positioning) and Branding for start-ups
4. **Start-ups' funding and finance approaching:** Starting from description of the and new ideas investment readiness notion the lecture includes description of the need for a financial model, different potential sources of funding.
5. **Marketing of a New Technology:** How technology is evolving marketing? How important is technology in marketing? It also included digital marketing methods trending in 2021 and some neuroscience-based research tools in digital marketing.

Phase 3, Start-up competition:

During that phase a competition is announced and interested teams are submitting an analytical description of their companies based on the start-up idea. Several awards based on sponsors are announced which mainly include further support to the winning teams such as legal support for creation of start-ups, participation in other acceleration activities, etc.

Phase 4, Personalised Mentoring:

A personalized mentoring process is following to the teams selected in the 1st stage of the competition where the teams are preparing their presentations for meeting a potential investor (the so-called pitches).



Phase 5, Bootcamps:

It includes an intense 3 day training meeting of the teams (bootcamp) with mentors for the final definition of their pitches also including the following last two lectures

1. **Investment plan:** There is an analysis of how to transform a business plan into an investment plan, the reasons for writing a business plan, how to write and what to include in a business plan.
2. **Pitch development and tips:** The lecture included the 11 slides that must be included in a pitch deck, tips to make your pitch successful and the documents you should have ready after you pitch to investors.

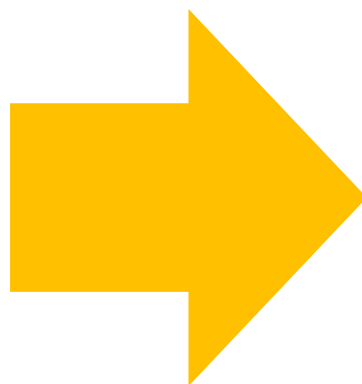
Phase 6, Brokerage event:

The brokerage event in which the best selected teams presented their final pitch in front of mentors and potential investors and receive rewards based on sponsoring in terms of further support after the project.





The accelerator phases were implemented, during the iCBA project, by the following way:



No	Phase	Results	When
0	Promotion	The stakeholder events in the Greece collected 70 participants and the relevant events in North Macedonia (physical events) side collected 100 participants The promotion events included in the Greek cities (via web) collected 120 participants and the relevant events in North Macedonia (physical events) side collected 100 participants	November-December, 2020
1	Local basic training	More than 200 persons trained in seven cities of the cross-border area.	March 2021
2	Training on financial and market aspects	Most of the same 200 persons plus some more trained in 7 cities of the cross-border area.	April 2021
3	Start-up competition	157 proposals for the creation of start-ups (97 from Greece 60 from North Macedonia) evaluated and received feedback in the competition	March-April 2021
4	Personalised Mentoring	58 selected start-up teams (2-3 persons per team) (GR: 34, NMK: 24) received personalized mentoring for preparation of a pitch.	April- July 2021
5	Bootcamps	These teams participated in the bootcamps (Thessaloniki and Ohrid) including the 2nd stage of the competition (semi-finals)	July 2021
6	Brokerage event	27 selected teams (GR: 15, NMK: 12) selected for the final competition/ brokerage event	September 2021



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