Entrepreneurship Ecosystem

A newspaper dedicated to cataloguing the diversity of start-ups, funds, NGOs, networking in Cyprus and the European region.

Who can be an entrepreneur?

Many definitions in the entrepreneurial literature have attempted to provide the definition of an entrepreneur but none has prevailed. For the purposes of this research, an entrepreneur is the one who discovers an entrepreneurial opportunity, exploits the opportunity by organizing and realising resources, and develop unique strategies in order to form mainly a new product or service in the market economy with the aim to make it profitable (Shane 2003). We need to clarify at this point that an entrepreneur can be a person, a team or an organisation (Casino 1982).

There is an on-going debate regarding what exactly should be examined in order to better understand the entrepreneurial process. The tendency of some people to engage in entrepreneurial activity is caused by the environment in which opportunities exist, the type of opportunities that occur and the nature of the individuals that discover them.

Scott Shane suggests that entrepreneurs tend to possess certain characteristics that enable them to become an entrepreneur, they do not necessarily indicate their predestination but show how successful an entrepreneur will be. Entrepreneurs should develop the ability to sell, negotiate, lead, solve problems, become team players, and enhance communication skills (Shane, Locke, and Collins 2003). Also, they need to develop the ability to convert knowledge into commercial profit. (Venkatesan 1997) the ability to have managerial and technical skills (Shane and Lawrence 1990) and the ability for effective and wise decision making (Casson 1982).

Decision Making can be considered to be a creative process (Kiazi 2016). Thus, intuition and creative processing is a vital trait (Casson 1982). Creativity also influences someone's ability to invent or visualize new products and services. Entrepreneurs can be considered as highly resourceful and creative people. They discover opportunities and provide solutions to market opportunities that are profitable. Successful entrepreneurs see opportunities in situations where other people see risks and they act on it by offering a different/new perspective for a current situation problem.

AKTI, CY
NGO, Funding, Environmental Cause

http://www.akti.org.cy/

AKTI Project and Research Center is a non-governmental, non-profit organisation. It was established in 2000 by a group of experts in environmental issues and has succeeded today to create an extensive network of collaborators and volunteers for raising environmental awareness and promoting sustainable development.

Projects: Argonauts (Internship Program)
Co-Green Cluster

Allied4Startup, BE
Transatlantic, Startup, Advocacy

http://a4s.com/

Allied For Startups' mission is to connect startups with policymakers from around the world. By building a global network of startups, entrepreneurs, VCs, and advocacy organizations, it will work together to create a worldwide consensus on policies that can positively impact startups and grow digital entrepreneurship and digital economy large at scale. In doing so, the legal barriers will decrease; hindering innovation and making it easier for startups. A flat field will be found for entrepreneurs to focus on building their dreams and making the world a better place.

ARIS, CY
Projects, Educational Cause


ARIS (A Really Inspiring Space), is a programme generously funded by BoC and Delikte, aiming to provide aspiring entrepreneurs at their early stages, an innovating workspace where they can turn their ideas into thriving businesses. ARIS has been established with the purpose of supporting the successful development of emerging business ideas, and intends to accelerate the efforts of young entrepreneurs through intensive support by providing: co-working space, guidance and coaching, technical assistance through mentorship, consulting tailored to the needs of residents, peer-to-peer networking, monitoring of residents progress.

The programme not only provides aspiring entrepreneurs with a platform to successfully develop their business ventures from idea to a proof of concept, but also provides support in invaluable learning opportunities. Through the ARIS programme, participants have the opportunity to be mentored by industry experts, receive guidance from accomplished entrepreneurs.

Capital Impact, CY
Co-working Space, Network, Support

http://www.capitalimpact.org/

Capital Impact Mission: Through capital and commitment, Capital Impact Partners helps people build communities of opportunity that break barriers to work, to learning, and to economic success. It does this by making communities of opportunity built on a foundation of equity, inclusiveness, and cooperation.

Center for Entrepreneurship UCY, CY
Unversity, Education, Expertise

http://www.ucy.gr/

The mission of the Centre for Entrepreneurship (C4E) of the UCY is to help foster a culture of innovation and entrepreneurship both at the university and to develop relevant in-house expertise; to provide the entire University community with high-quality services and the connections required to bring scientific innovations and novel ideas produced inside the University to global marketplaces, and to contribute to the creation of a sustainable innovation ecosystem in Cyprus. C4E aims to provide the training, expertise, mentorship, support and connections that UCY’s students and young scientists need to become effective entrepreneurs.

Chrysaallis Leap, CY
Incubator, Environmental Cause

http://chrysaallis.com/

Chrysalis is a Cleantech Accelerator, with 3+ years of operation and numerous successful companies under its belt. Since its kick off back in 2013, it has evolved into an entity that creates opportunities for entrepreneurs through a 3 month long and coaching based programme. Innovation events and helps startups get funded. It understands challenges and works hard to engage the young team to promote entrepreneurship and innovation in the field of cleantech.

CIPA Launch in Cyprus, CY
Education, Network, Start-Up

http://launchincyprus.com/

Invest Cyprus is a non-profit national body and the government’s dedicated partner responsible for the facilitation of investments into Cyprus. In close collaboration with all government authorities, public institutions as well as the private sector.

Climate Launchpad, EU
Accelerator Program, Environmental Cause

http://launchincyprus.com/

ClimateLaunchpad is the world’s largest green business idea competition. Its mission is to unlock the global market potential that addresses climate change. The competition creates a stage for those ideas. ClimateLaunchpad is part of the global family of IET ClimateIC. There are a lot of great ideas out there for improving lives and reducing emissions. Some of them remain in the idea stage, never taking the next step and becoming viable. Some of them need an extra push, a bit of mentoring, some training, the benefit of experience, lessons from entrepreneurial failures and successes to become reality. ClimateLaunchpad helps transform these great cleantech startups with partners in 35+ countries. ClimateLaunchpad offers training, coaching, and support.

CyBar, CY
Business Angels Network

https://www.cybar.com/home

Business Angels Network CYBAR is the only Angel Investment Network in Cyprus. CYBAR connects innovative fast growing companies to equity finance through our network of business angels and early-stage investors. Since its founding, CYBAR has reviewed hundreds of businesses per year to find the most exciting and cutting edge companies. A selection of up to 15 businesses per year is made, to pitch to their members through our Company Presentation Events and online notice board, which is accessible to members only. Through careful selection of only the most promising companies to present to their investors, their deal flow is of the highest quality.

Cyprus Association of Research and Innovation Enterprises (CAYE), CY
Education, Government

facebook.com/cyprusovation

Cyprus Digital Champion, CY
Competition


The Digital Champions is a Digital Innovation Contest that aims to promote the concept of digital innovation to students, other individuals/groups, newcomers, startups, small and medium-sized enterprises, and to develop competitive digital products and services that are in line with the priorities of the digital agenda while promoting social entrepreneurship issues.

The subject of the Digital Champions is differentiated according to the category of participants but as a common parameter the familiarization of the participants with the Digital Agenda and development of an innovative model or functional prototype or digital product or service on the basis of the Digital Agenda.

Cyprus Enterprise Link, CY
Network, Entrepreneurship

https://projektos.org/

The Cyprus Enterprise Link (CEL) is a youth led organization aimed to connect and support the Cyprus’s entrepreneurs. The organization is a local and a global entrepreneurial network supported by events, meetups, workshops and projects HACK.

Cyprus Entrepreneurship Competition (C4EC), CY
University, Competition, Tech, Start-Up

http://www.cyec.org.cy

CyEC is organized annually since 2003 and aims to nurture entrepreneurial culture among young scientists, startup founders and hi-tech entrepreneurs in Cyprus and challenge them to transform their ideas into real business opportunities and to lead companies of tomorrow. The last 13 years, over 100 teams have taken part in the annual competitions, completed and the CyEC alumni have successfully launched start-up companies, some with significant investments and revenues.

CyprusInno, CY
Digital Platform

https://cyprusinno.com

CyprusInno is a digital platform offering Cypro entrepreneurs and problem-solvers, the chance to connect with like-minded innovators and entrepreneurs around the globe. Cypro entrepreneurs are empowered by giving them greater access to co-founders, employees, advisors, and investors. There are also meetings in person, organized trainings and workshops, business mixers, and mentorship programs.

As it stands, CyprusInno is the largest data-base of startups of all kinds in Cyprus and the only one that is connecting startups not only in Cyprus but also on the other side of the island. There are also mapped co-working spaces, accelerators, and incubators, centers and labs. Additionally, there is a jobs board for featured startup companies and an events calendar for business events happening.

In creating a true inter-communal, bi-zonal, island-wide entrepreneurial ecosystem, CyprusInno is committed to educating the next generation of Cyprus entrepreneurs. In this spirit, Cypro Knowledge Lab was built and launched as a digital entrepreneurial start-building e-lab for all Cypriot entrepreneurs.

Cyprus Research Promotion Foundation (RPF), CY
NGO

http://www.mrp-platform.eu/fundings/cyprus-research-promotion-foundation

RPF was established by the Republic of Cyprus in 1996 to serve as the national organisation for the promotion of scientific and technological research in Cyprus. The Foundation is a non-governmental organisation and its resources are derived mostly from Cyprus Government and from the Framework Programme of research and activities, RPF has developed over the last year a number of a wide range of activities, which fall into two broad categories: design, funding and monitoring of national research and innovation programs.

Deloitte Innovation & Entrepreneurship Center, CY


Innovation is a top priority for Deloitte. In order to transform the way they serve clients, develop their people, and lead their industry, they are investing more time, resources, and energy than ever before.

European Business Awards, EU
Event, Competition


In the 2016/17 Awards, The EBAs engaged with 12,800 organisations in 35 countries. Showcasing the best in class, past winners are from a diverse range of industries including pharmaceutical, engineering, fashion, cosmetic, online businesses, manufacturing and more. This year, over 1,300 organisations were mentored and engaged, a larger audience than ever before. The EBAs attracted bases by a number of homeowners featuring successful entrepreneurs, business leaders, media owners and academicians from across 34 EU nations.
The main goal of the European Startup Network is to harmonise and empower the European startup ecosystems with respect to: entrepreneurial culture (including entrepreneurship promotion acceptance of failure), market access (capital, digital, labour, services), physical environment (bureaucracy, corporate law, data protection, tax).

Gravity Ventures, CY
Investment
http://gravityventure.com

Gravity is a cutting edge, venture building incubator that fosters and propels innovation. Through its constant interaction founders are empowered to make real impact and shape the entrepreneurial community of tomorrow. Its approach focuses on building startups from early-stage to mature ventures, by assisting them in all the necessary steps and being with them throughout their journey.

Behind Gravity lays the hard work and motivation of the CyRIC team, which envisioned an entrepreneurial ecosystem in Cyprus, fostering collaboration over competition. CyRIC’s extensive experience and expertise in deep research, technology innovation, and entrepreneurial issues as well as its close interaction with startups young entrepreneurs, allows it to provide targeted, hands-on support to local and international startups.

Cyprus is a specialized team which stays with startups for the long haul and helps them grow. Its aim is to launch meaningful businesses, fostered by purpose and passion, digital product or service on the basis of the Digital Agenda.

Greater Nicosia 2021, CY
https://greatcharmonisecityofcyprus.com

Cyprus unique geographic position at the ascending corner of Europe where three continents meet, the green-line cutting through the world’s only remaining divided capital, the medieval city walls and bastions, and the urban periphery where all three worlds mingle, is a growth engine, both real and virtual, harboring a hidden potential for extraordinary discoveries.

Greater Nicosia aims to achieve these edges as vertices and also as sources of inspiration and empowerment. This venture will foster interactions among highly diverse perspectives that will prompt today’s youth to rethink and, more importantly, to become more self-confident: both as individuals and as members of the greater European youth.

HackCyprus, Nicosia, CY
Event, Network, Tech, Start Ups
http://www.hackcyprus.com

Hack Cyprus was created by CEL, with a clear ambition in mind: putting Cyprus on the technology map. With the thought that Cyprus is to be able to attract and produce world-class technology, they envision Cyprus being a prominent startup hub in Europe and the world.

Hub, CY
Coworking Space
http://hub.cy

Junior Achievement, CY
NGO, Training, School Students
http://www.ja-cyprus.org

JA Cyprus is a member of Junior Achievement Young Enterprise (JA YE), the global nonprofit organization founded in 2001, when Young Enterprise Europe and Junior Achievement International merged. JA works with the education and business communities as well as governmental and private organizations to provide primary school to university students with experiences that build the skills and competencies they will need to succeed in global business.

KPMG Startups, CY

Limmass Grid, Limmass, CY
Co-working Space
http://limmassgrid.lokites.com/

Microsoft Innovation Center, CY
Innovation Centers (MICs)
http://www.euruc.net/university-facilities/microsoft-innovation-center

Microsoft are state of art technology facilities for collaboration on innovative research, technology or software solutions, involving a combination of government, academic and industry participants. There are now more than 300 Microsoft Innovation Centers worldwide. As knowledge and innovation becomes the primary catalysts for economic growth, the Microsoft Innovation Centers are at the heart of fostering innovation and grow sustainable local software economies by generating powerful new ideas through training, education and knowledge transfer.

Ministry of Education and Culture, CY
Government Organization, Cultural Funds, Creative, Culture Initiatives

Ministry of Energy, Trade, Commerce and Tourism, CY
Government Organization, Youth Entrepreneurs Development / General
http://www.mcty.gov.cy

MTN Innovation Challenge, CY

MTN Innovation Challenge 2 is all about innovative, software based Business Ideas that include services, games, mobile applications, wearables, etc. that fall into one of the below three challenging pillars of the economy: education, tourism, and business productivity.

Industry Disruptors, CY
Event, Competition, Tech Start Ups
http://nidayakseifudays.org

Disrupt Startup Scality is a spectacular, annual, multilingual event that incorporates competitions, seminars, workshops, panel discussions, entertainment and inspirational speeches on entrepreneurship and the startup ecosystem aiming at bringing together education, training, mentorship and networking to open new horizons for future entrepreneurs by offering the opportunity to grow and mature their ideas or business plans.

Infocom, CY
Network, Tech, Start Ups
http://www.infocomcy.com

ONEX, Nicosia, CY
Government Organization, Youth Fund
http://www.onex.org.cy

The Agency has mainly consultative powers, while at the same time it undertakes the implementation of Youth Programs, after approval by the Council of Ministers. This is usually provided when approving the Agency’s Annual Budgets or another specific decision. The participation of the Department of the Organization submits, through the Minister of Education and Culture to the Council of Ministers, suggestions regarding the development of a comprehensive and specialized youth policy for the promotion and support of the aims of the Organization, which are the progress and prosperity of all young people in Cyprus, providing opportunities for all young people and their organizations to participate in the social, economic and cultural development and progress of their community and the country, and contributing to employment and entertainment of Cyprus youth and to their progress and effectively with the problems of modern youth.

Research Promotion Foundation, CY
National Research & Innovation, Funding Agency
http://www.researchcy.org

Pioneers Festival, EU
Network Event, Festival
http://pioneers.io/

Pioneers Discover shapes the future of corporates by introducing them to the most promising new tools, methods and concepts of Corporate Innovation. Innovation is a key element of corporate growth and requires the right combination of people, processes, state of the art tools and technologies, capital and resources, but often lack the agility, experimental culture and tech expertise startups and outside experts that are essential for innovation success.

RISE, CY
Center of Excellence

The proposed Research centre on Interactive media, Smart systems and Emerging Technologies (RISE) aims to become a Centre of Excellence and a hub across the entire region in the emerging Cyprus, facilitating thus the local scientific, technological, and economic growth of the region. It identifies the potential of Interactive Media to bring together several scientific areas, yielding applications in the priority areas of the Smart Specialisation Strategy of Cyprus. Therefore, research in RISE integrates the Visual Sciences, Human Factors and Design, and Communications and Artificial Intelligence, offering a tight synergy that provides a unique interdisciplinary research perspective that emphasizes an "Inspired by Humans, Designed for Humans" philosophy.

SLUSH, FI
Event
http://www.slashur.com

SLUSH is a student-driven, non-profit movement originally founded to change attitudes toward entrepreneurship. One can think of SLUSH as a collision of a conference, startup incubator, and a community of people who love what they do. SLUSH wants to leave the world better than we found it, and so sustainability is a core part of how SLUSH operates.

Startup Cyprus, CY
Network, Tech, Start Ups
http://startupcyprus.org

Startup Cyprus is the Cyprus startup ecosystem entity that cultivates the ecosystem’s efforts to realize the pledge made by the Cyprus startup community, by people that believe in the creative and disruptive powers of startup and innovation, to startup Cyprus. It is a collaborative, laborex, open source, and a pledge amongst the community and founded as a legal entity in February 2016 by 13 pioneering startup founders and ecosystem heavyweights.

Startup Live Cyprus, CY
Event, Competition
http://www.startuplive.cy/events/cyprus-2/

Startup Live is a global community of entrepreneurial minds and startup stakeholders who support each other in their journey. Creating an intense acceleration programs in over 40 cities it brings together early-stage entrepreneurs with successful local founders, innovators, educators and investors building tomorrow’s businesses.

Startup Weekend Cyprus, CY
Event, Competition
http://cyprus.startupweekend.org/

Techstars Startup Weekend is a 54 hour event that brings together Nickolas designers, developers, entrepreneurs, and experts from all over the following world. All Techstars Startup Weekend events follow the same basic model: anyone is welcome to pitch their idea and receive feedback from their peers. Teams form around the top ideas as determined by popular vote and embark on a three-day intense session of market research, business modeling, and market validation. The weekend culminates with presentations in front of local judges and entrepreneurs, with feedback from local mentors and the opportunity to win local prizes and/or seed funding.

Startup Live 4 Peace, CY
Competition & Mini Acceleration Programme
http://www.startuplive-space.com

Startup4Peace is a competition and mini acceleration program organized by the Embassy of Finland in Cyprus in partnership with the Cyprus Chamber of Commerce and Industry and the Turkish Cypriot Chamber of Commerce. The objective is to encourage innovative ideas and promote good neighborly relations between intercommunal vision in Cyprus, to bring together Greek and Turkish Cypriot startup communities and support young entrepreneurs in developing their business ideas.

Stelios Philanthropic Foundation, CY
NGO, Fund, Bi-communal
http://www.stelios.org

The mission of the Stelios Philanthropic Foundation is to support and fund activities primarily in the places where the founder has lived and worked (UK, Greece, Cyprus). The Foundation gives support to four main ways: fund raising, scholarships, supporting entrepreneurship, donating money to charities, operating a programme in Greece and Cyprus called “Food from the heart.”

Techstars Startup Digest
Weekly Events, Email Update
http://www.startupconfirm.com/digests/cyprus

A personalized insider newsletter for all things start up in Cyprus and around the world.

Ucran Business Competition, CY
Event, Competition, Tech, Start Up

Business Idea Competition to foster the development of creativity, innovation and new venture creation.

Urban Hive, CY
Co working space
http://www.facebook.com/urbanhikecy/

Urban Hive is a co-working space in the center of Nicosia; it serves as an affordable office solution for freelancers, start-ups and small businesses.

Web Summit, EU
Event, Tech, Start Up
https://websummit.com

The largest tech conference in EU. One of the biggest opportunities to network and connect with those who are shaping the future.

Youth Marketplace, CY
Market Space
http://www.facebook.com/marketplaceukala

Youth Makerspace Lamaka of the Youth Organization of Cyprus (EONEK) combines education and training with equipment and tools to democratize the operation of technology. The marketplace is on three pillars: equipment, education, community.

Youth Power, CY
NGO, Fund, Training, Social Cause
Network, Tech, Start Ups
http://www.youthpower.org.cy

Youth Power is a network of 12 diverse, Greek-Cypriot and Turkish-Cypriot organizations that promote or affiliate with youth entrepreneurship. Their mission is to help businesses emerge and strengthen the youth’s efforts to become self-sufficient and sustainable future, for a multicultural Cyprus.

Disclaimer: This newspaper includes only opportunities that I have come across while doing this research. The list has been refreshed with the generous contribution of Stavroula Kotsiras who is an active business advisor in Cyprus. There is a possibility that some of these initiatives are no longer available. Furthermore, there is also the possibility for additional organisations to occur that are not covered here. However, this list is a point of departure for any aspiring entrepreneur and aims to work at the foundation for future reference for all those interested to secure funding.