

# 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 reallocating resources, and develops 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 (Casson 1982).

There is an on-going debate regarding just what exactly should be examined in order to better understand entrepreneurial behaviour. The tendency of some people to engage in entrepreneurship depends on the environment in which opportunities exist, the typology of opportunities that occur and the nature of the individuals that discover them.

Scott Shane suggests that entrepreneurs tend to possess ten common personality traits: extraversion, agreeableness, the need for achievement, capability to take risks, desire for autonomy, and internal focus of control, self-efficacy, intuition, optimism and representativeness. Also, general life conditions such as education, relevant prior experience (business, functional, industry, start-up, developed ability to create understanding about others) and age all have a strong impact, as do life conditions in relation to opportunities such as opportunity cost, income and marital status.



If you are interested in promoting your skills and services and become part of a global network of opportunities you should also consider these websites:

[www.tellalis.com](http://www.tellalis.com)  
[www.upwork.com](http://www.upwork.com)  
[www.peopleperhour.com](http://www.peopleperhour.com)

For example, if the opportunity cost is lower in relation of what they will invest, or if the person is unemployed or/and financially supported by a spouse, then this person is more likely to engage with the entrepreneurial opportunity.

It is important to note that while an individual's characteristics influence the tendency for someone to become an entrepreneur, they do not necessarily indicate their performance or just how successful of an entrepreneur they will become. Entrepreneurs should develop the ability to sell, negotiate, lead, plan, 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. (Venkataraman 1997), the ability to have managerial and organisational skills (Kihlstrom and Laffont 1979), and the ability for effective and wise decision making (Casson 1982).

Decision Making can be considered to be a creative process (Nicolau 2016). Thus, intuition and creative processing is a vital trait (Casson 1982). Creativity also influences someone's ability to invent or visualize more desirable solutions for the future (Shane 2003). 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 Centre 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: Argonautis (Internship Program)  
 Co-Green Cluster

**Allied4Startups, BE**  
 Transatlantic, Startup, Advocacy  
<http://alliedforstartups.org/>

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 organisations, will work together to create a worldwide consensus on policies that can positively impact startups and grow digital entrepreneurship and digital economy at large. In doing so, the legal barriers will decrease; hindering innovation and making sure there is a flat field for entrepreneurs to focus on building their dreams and making the world a better place.

**ARIS, CY**  
<https://www2.deloitte.com/cy/en/pages/about-deloitte/articles/aris-programme.html#%60>

ARIS (A Really Inspiring Space), is a programme generously funded by BoC and Deloitte, 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: a 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 it also provides residents with invaluable learning opportunities. Through the ARIS programme, participants have the opportunity to be mentored by industry experts and receive guidance from accomplished entrepreneurs.

**Capital Impact, CY**  
 Co-working Space, Network, Support  
<https://www.capitalimpact.org/>

Capital Impact Mission: Through capital and commitment, Capital Impact Partners helps people build communities of opportunity that break barriers to success. Capital Impact Vision: A nation of communities of opportunity built on a foundation of equity, inclusiveness, and cooperation.

**Center for Entrepreneurship UCY, CY**  
 University, Center for Entrepreneurship  
<http://www.c4e.org.cy/>

The mission of the Centre for Entrepreneurship (C4E) of the UCY is threefold: a) to foster a culture of innovative entrepreneurship within the University and to develop relevant in-house expertise; b) 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 c) to contribute to the creation of a sustainable innovation ecosystem in Cyprus. C4E aspires to provide the training, expertise, mentorship, support and connections that UCY's students and young scientists need to become effective entrepreneurs.

**Chrysallis Leap, CY**  
 Incubator, Environmental Cause  
<http://chrysalisleap.com/>

Chrysallis is a Cleantech Accelerator, with 5+ years of operation and numerous exciting initiatives under its belt. Since its kickoff back in 2013, it has evolved into an entity that creates opportunities for entrepreneurs through training and coaching, designs and runs innovation events and helps startups get funded. It undertakes a variety of initiatives to promote entrepreneurship and innovation in the field of cleantech.

**CIPA Launch in Cyprus, CY**  
 Invest Cyprus  
<https://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  
<https://launchincyprus.com/>

ClimateLaunchpad is the world's largest green business ideas competition. Its mission is to unlock the world's cleantech potential that addresses climate change. The competition creates a stage for those ideas. ClimateLaunchpad is part of the Entrepreneurship offerings of EIT Climate-KIC. 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 supports new cleantech startups with partners in 35+ countries. ClimateLaunchpad offers training, coaching, and support.

**CyBan, CY**  
 Business Angels Network  
<https://www.cyban.com.cy/en/home>

Business Angels Network CYBAN is the only Angel Investment Network in Cyprus. CYBAN connects innovative fast growing companies to equity finance through its membership of experienced angel investors. Since its founding, CYBAN has reviewed 100's 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 Entreprises, CY**  
<facebook.com/cyprusinnovation/>

**Cyprus Digital Champion, CY**  
 Competition  
<http://web.cut.ac.cy/digitalchampion/en/>

The Digital Championship is a Digital Innovation Contest that aims to promote the concept of digital innovation to students, other individuals/groups, newcomers, start-ups, small and medium-sized enterprises, and to develop competitive innovative 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 Championship is differentiated according to the category of participants but as a common parameter is the familiarization of the participants with the Digital Agenda and the 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, Training, Tech, Start Ups  
<http://projectcel.com/>

The Cypriot Enterprise Link (CEL) is a youth-led organization aimed to connect and support the Cypriot entrepreneurial talent in order to form a local and a global entrepreneurial network supported by events, meetups, workshops and projects HACK.

**Cyprus Entrepreneurship Competition (CyEC), CY**  
 University, Competition, Tech, Start Ups  
<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 leading 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 Cypriot entrepreneurs and problem-solvers, the chance to connect with like-minded innovators, network, and even post to the site. CyprusInno empowers entrepreneurs 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 database of startups of all kinds in Cyprus and the first and only project featuring startups on either side of the island. There are also mapped co-working spaces, incubators and accelerators, centers and labs. Additionally, there is a jobs board for featured startup jobs 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 Cypriot entrepreneurs. In this spirit, Cylno Knowledge Lab was built and launched, the first free digital entrepreneurial skill-building e-learning lab for all Cypriot entrepreneurs.

**Cyprus Research Promotion Foundation (RPF), CY**  
 NGO  
<https://www.msp-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 institution and its resources are derived mostly from Cyprus Government and from the Framework Programmes for Research and activities. RPF has developed over the years a number of activities which fall into two broad categories: design, launching, funding and monitoring of national research and innovation programs.

**Deloitte Innovation & Entrepreneurship Center, CY**  
<https://www2.deloitte.com/cy/en/p-ag/es/about-deloitte/articles/deloitte-iec.html>

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 money than ever before.

**European Business Awards, EU**  
 Event, Competition  
<https://www.businessawardseurope.com>

In the 2016/17 Awards, the EBAs engaged with over 33,000 organisations in 34 countries. Showcasing the best in class, past winners are from a diverse range of industries including pharmaceutical, engineering, fashion, cosmetic, online businesses, manufacturing and transport. Winners of the EBAs are congratulated by an audience comprised of heads of state, leading industrialists, entrepreneurs, business leaders, media owners and academics from across 34 EU nations.



**European Startup Network, EU**  
Pan European Association of Startups  
<http://europeanstartupnetwork.eu/>

The main goal of the European Startup Network is to harmonise and empower the European startup ecosystems with respect to: entrepreneurial culture (education, promotion, acceptance of failure), market access (capital, digitalisation, labor, services, goods), the legal environment (bureaucracy, corporate law, data protection, tax).

**Gravity Ventures, CY**  
**Incubator**  
<http://gravity.ventures/>

Gravity is a cutting edge, venture building incubator that fosters and propels innovation. Through 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 aspiring young entrepreneurs, allows for Gravity to provide targeted, hands-on support to local and international startups.

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

**Greater Nicosia 2021, CY**  
<https://greaternicosia2021.eu/>

Cyprus' unique geographic position at the southeastern corner of Europe right 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 the universities lie, are all dynamic edges, both real and virtual, harboring a hidden potential for extraordinary discoveries.

Greater Nicosia aims to activate these edges as venues but also as sources of inspiration and empowerment. This venture will foster interaction among highly diverse perspectives that will prompt today's youth to rethink and, more importantly, to become more self-critical and self-aware; both as individuals and as members of the greater European youth.

**HackCyprus, Nicosia, CY**  
**Event, Network, Tech, Start Ups**  
<http://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 able to attract and produce world-class technologists, they envision Cyprus being a prominent startup hub in Europe and the world.

**Hub, CY**  
**Coworking Space**  
<http://www.hub.com.cy/>

HUB Design Platform is a creative network that links individuals or companies by providing Physical and Virtual hosting services, a training center and a FabLab. HUB aims at enhancing the creativity and collaboration within the design community.

HUB Design Platform's core is its people. The co-workers constitute the heart of the space aiming to reform the design community. The diversity of our members establishes our multi-disciplinary character. We are inviting people who have inspirations to share to come and join us.

**IDEA, CY**  
**Incubator, Training**  
<http://ideacy.net/>

IDEA aspires to boost the entrepreneurial spirit and put Cyprus high on the map of the international innovation ecosystem. Through promoting entrepreneurial activities and supporting the establishment and growth of startup companies, it contributes to job creation for youth and facilitates their transformation into innovative, international and sustainable businesses. With great emphasis given on the entire spectrum and peripheral activities that support innovation in general, IDEA is proudly a strong part of the lobby that promotes innovation on the national level.

**Included.co, Co working Space**  
<https://included.co/>

A lot of time and money is wasted trying to find entrepreneur-friendly businesses and services. If the traditionally wasted resources were instead pumped right back into product and growth, businesses could be built more efficiently. A fighting chance at success is included with every single desk in Included.co's partner spaces.

All over the world, teams are built to support and connect the various ecosystems they are currently working in. Its Startup Ambassadors and Local Heroes are actual superstars who volunteer their time to help keep an eye and ear on the ground in each of the ecosystems, helping their local economy and gaining valuable personal networks. Its Ops Team handle the day-to-day running of the platform and making sure that guests are comfortable and can confidently build their business.

**Industry Disruptors, CY**  
**Event, Competition, Tech, Start Ups**  
<http://industrydisruptors.org/>

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

**Infocom, CY**  
**Event, Network, Tech, Start Ups**  
<http://www.infocomcy.com>

**Junior Achievement, CY**  
**NGO, Training, School Students**  
<http://jacyprus.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 Europe merged. JA works with the education and business communities as well as governments to provide young people from primary school to university with experiences that build the skills and competences they will need to succeed in a global economy.

**KPMG Startups, CY**  
<https://home.kpmg.com/cy/en/home/-services/enterprise/startups-services.html>

**Limassol Grind, Limassol, CY**  
**Co working Space**  
<http://limassolgrind.zohosites.com/>

**Microsoft Innovation Center, CY**  
**Innovation Centers (MIC's)**  
<http://www.euc.ac.cy/en/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 100 Microsoft Innovation Centers worldwide. As knowledge and innovation becomes the primary catalysts for economic growth, the Microsoft Innovation Centers can play a vital role in 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**  
[http://www.moec.gov.cy/politistikes\\_ypiresies/programmata.html](http://www.moec.gov.cy/politistikes_ypiresies/programmata.html)

**Ministry of Energy, Trade, Commerce and Tourism, CY**  
**Government Organization, Youth Entrepreneurship Funds / General**  
<http://www.mcit.gov.cy>

**MTN Innovation Challenge, CY**  
**Competition**  
<http://www.mtn-ic.com.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 (or more) of the below three challenging pillars of the economy: education, tourism, business productivity. Your Business Idea can incorporate either the software tool that members of your start-up team have designed or the finest telecom network elements of MTN Service Delivery Platform (SDP).

**National Bank of Greece, GR**  
**Bank, Competition, Tech, Start Ups**  
<https://www.nbg.gr/el/nbgseeds/competition>

**ONEK, Nicosia, CY**  
**Government Organization, Youth Fund**  
<http://onek.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, which is usually provided when approving the Agency's Annual Budgets or by another specific decision. As an advisory body, the Board of Directors 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 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 and take responsibility for the social, economic and cultural development and progress of their community and the place in general, the creative and healthy employment and entertainment of Cypriot youth and to deal directly and effectively with the problems of modern youth.

**Research Promotion Foundation, ?**  
**National Research & Innovation, Funding Agency**  
<http://www.research.org.cy/>

**Pioneers Festival, EU**  
**Network, Event**  
<https://pioneers.io/#/>

Pioneers Discover shapes the future of corporates by introducing entrepreneurial tools, methods and culture. Innovation is a key element of corporate growth and requires the right combination of people, processes and technologies. Corporates may have the capital and resources, but often lack the agility, experimental culture and tech expertise of startups and outside experts that are essential for innovation success.

**RISE, CY**  
**Center of Excellence**  
<http://www.rise.org.cy/>

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 three continents bordering 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, in 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.slush.org/>

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 festival and a conference. It's not a business, but 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 culminates the ecosystem's efforts to realize the pledge made by the Cyprus startup community, by people that believe in the creative and disruptive power of startups and innovation, to startup Cyprus. It has been active for over 4 years as 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.org/events/cyprus-2/>

Startup Live is a global community of entrepreneurial minds and startup stakeholders who support each other and grow together. By hosting intense acceleration programs in over 40 cities it is bringing 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 Nicosia designers, developers, entrepreneurs, and experts from all domains to do amazing things. All Techstars Startup Weekend events follow the same basic model: anyone is welcome to pitch their startup idea and receive feedback from their peers. Teams form around the top ideas (as determined by popular vote) and embark on a three-day frenzy of business model creation, coding, designing, and market validation. The weekend culminates with presentations in front of local entrepreneurial leaders with another opportunity for critical feedback.

**Startup 4 Peace, CY**  
**Competition & Mini Acceleration Programme**  
<http://www.startups4peace.com/>

Startups4Peace is a competition and mini acceleration program organized by the Embassy of Finland in Cyprus and Startup Cyprus, in partnership with the Cyprus Chamber of Commerce and Industry and the Turkish Cypriot Chamber of Commerce. The objective is to encourage innovative startup entrepreneurship with intercommunal vision in Cyprus, to bring together and increase contacts between the Greek Cypriot and Turkish Cypriot startup communities and support young entrepreneurs in developing their businesses.

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

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

**Techstrs Startup Digest Cyprus**  
**Weekly Events, Email Update**  
<https://www.startupdigest.com/digests/cyprus>

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

**Uclan Business Competition, CY**  
**University, Competition, Tech, Start Ups**  
<http://www.uclancyprus.ac.cy/en/business/business-idea-competitions/>

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

**Urban Hive, CY**  
**Co working Space**  
<https://www.facebook.com/urbanhivecy/>

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

**Web Summit, EU**  
**Event, Network, Tech, Start Ups**  
<https://websummit.com>

The largest tech Conference in EU. One of the biggest opportunities to network and connect in Europe.

**Youth Marketplace, CY**  
**Market Space**  
<https://www.facebook.com/makerspacelarnaka/>

Youth Makerspace Larnaka of the Youth Organization of Cyprus (ONEK) combines education and training with equipment and tools to democratize design. The operation of the Youth Makerspace is based on three pillars: equipment, education, community.

**Youth Power, CY**  
**NGO, Fund, Training, Social Cause**  
<http://youthpowercyprus.org/>

Youth Power is a network of 12 diverse, Greek-Cypriot and Turkish-Cypriot organizations that promote or affiliate with youth activism. Their mission is to inspire, energize and strengthen the youth's efforts to shape a peaceful 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 refined with the generous contribution of Stavriana Kofteros who is a special entrepreneurship adviser 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 I have not considered. However, this list is experiential and aims to work as the foundation for future reference for all those interested to secure funding.*