



**Invitation to innovative SMEs to apply for an Acceleration program
within the project:
"Organizing acceleration for high-potential innovative SME's-(Gazelle)"**

Date: 01/02/2023

Programme title: (INTERREG V-B) BALKAN MEDITERRANEAN 2014-2020
Grant Contract number: 2604

Project title: "Organizing acceleration for high-potential innovative SME's"
Abbreviation: "Gazelle"

Project duration: 25-06-2019 - 30-06-2023

Investment Priority: 3rd Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes

Priority Axis: 1. Entrepreneurship & Innovation

Specific Objective: 1.2. Innovative territories

Announce of the call 01/02/2023
Deadline of the call 20/03/2023

The Center for Knowledge Management (CKM), Project partner in the project entitled: "GAZELLE: orGANizing accELeration for high-potential innovative SMEs", of the transnational cooperation program "INTERREG BALKAN - MEDITERRANEAN 2014 - 2020", with MIS Code 5047926 taking into consideration:

- the Subsidy Contract No BMP1/1.2/2604/2019, signed on 25/06/2019, between the Managing Authority of the BALKAN MED Program and the Athens Chamber of Commerce and Industry (ACCI),

Invites innovative SMEs to apply for the Acceleration program within the project: "Organizing acceleration for high-potential innovative SME's - (Gazelle)"

1. BRIEF PROJECT DESCRIPTION

The project entitled "Gazelle - orGANizing accELeration for high-potential innovative SMEs", concerns the development and pilot implementation of a coherent mechanism for the design and implementation of joint sustainable measures in order to create, improve and accelerate the market of Business Angels in the Balkan – Mediterranean region.

"Gazelles" are innovative companies, characterized by rapid growth, contributing significantly to the creation of new jobs. In the context of developed start-up business ecosystems, business angels are a key factor in the development of innovative businesses.

Despite the rapid growth in the countries of northern Europe, the market of business angels - investors in the Balkan - Mediterranean region is still at an early stage of development.

On the other hand, universities and research centers in the region are an important source of knowledge and support for innovation. However, just like the business angel-investor market, the technology transfer process is still at an early stage of development in the Balkan-Mediterranean region.

The GAZELLE project aims at the development and pilot implementation of a coherent mechanism for accelerating the development process for "Gazelles", in order to make them "run faster and further".

Specifically in the objectives are included:

- Strengthening organizations that can support the creation of business Angels networks
- Transfer of best practices - development of integrated methodology - including tools for business angels and entrepreneurs / potential companies, as well as know-how transfer tools
- Encourage cooperation between stakeholders for the development of a business angel network in the BALKAN-MED area

In other words, the GAZELLE project studies, designs, develops and implements jointly sustainable measures to create a dynamic ecosystem for innovative small and medium-sized enterprises (SMEs) in the Balkan-Mediterranean region.

Also, evaluating the existing policies in the Balkan-Mediterranean region, regarding the support of innovative SMEs, the GAZELLE project will develop and propose new innovation and economic development policies that will create synergies between innovative companies and investors at transnational level.

The following bodies participate in the corporate scheme of the GAZELLE project:

- 1 Athens Chamber of Commerce and Industry, Greece
- 2 University of Athens, Greece
- 3 ENTERPRISE GREECE, Greece
- 4 Ruse Chamber, Bulgaria,
- 5 Cyprus University of Technology, Cyprus
- 6 Center for Knowledge Management, North Macedonia

2. BENEFITS AND EXPECTED RESULTS

The project will develop a transnational integrated mechanism that will facilitate the "Gazelles", promoting access to a.) finance ("smart money") and b.) scientific knowledge and know-how.

The main objective of the project is:

- a) the acceleration of the "Gazelles" in the Balkan-Mediterranean region and
- b) the creation of an ecosystem where "Gazelles can run faster and further".

In order to achieve these objectives, selected innovative SMEs will go through an intensive business acceleration program that is supported by two important institutions: the angel market and the technology transfer. Combining an acceleration program, with angel investment and technology transfer at the transnational level, is an innovative approach that will give Gazelles the opportunity to innovate their business model and enhance their international cooperation.

For that reason, innovative SMEs have the chance to seek for 'smart money', to cooperate with universities and to seek cooperation with other "Gazelles" involved in the project. This will be achieved through the acceleration program, the operation of the local Project Support Centers and their participation in investment forums.

More specifically, 4 acceleration programs for innovative high-potential SMEs will be implemented in all involved areas (Attica, Cyprus, North-central Bulgaria and North Macedonia) and will be organized by 4 Support Centers.

Although the programs will be located in the above-mentioned areas, the participating SMEs may come from any region of the respective countries. In the framework of acceleration program and in order for the "Gazelles" to go further and become more investment attractive, a number of technology transfer agreements will be executed.

Technology transfer will take place at the transnational level, as the participating SMEs will be able to benefit from any of the participating universities.

2.1 Purpose

The purposes of this action is to invite innovative SME's to apply for Acceleration Programme within the project "Gazelle" as described in WP5 by following deliverables:

- **selection of 35 innovative SMEs** - (WP 5.2) (10 in Bulgaria, 10 in Greece, 10 in Cyprus, 5 in North Macedonia)
- **35 SMEs will get technology transfer support** - (WP 5.3) (10 in Greece, 10 in Cyprus, 10 in Bulgaria, and 5 in North Macedonia)
- **4 Transnational Investment Forums (IF) per country** - (WP 5.4) (1 IF in Bulgaria, 1 IF in Greece, 1 IF in Cyprus, and 1 IF in North Macedonia)

2.2 Geographical area to be covered

Attiki Region in Greece, Cyprus, the Northcentral Region in Bulgaria and North Macedonia.

4 selection process in 4 countries for the selection of 35 innovative SMEs WP 5 – D 5.4.2		
Country	Applying for Acceleration Programme	Number of innovative SMEs
Greece	Acceleration programme	10
Bulgaria	Acceleration programme	10
Cyprus	Acceleration programme	10
North Macedonia	Acceleration programme	5

2.3. Target groups

Innovative SMEs

2.4. Eligibility to participate

Only innovative SMEs are eligible to apply for this call.

3. REQUIREMENTS

3.1 Criteria for evaluation and selection

Evaluation criteria will be focus mainly:

- on the maturity of the business idea
- on potential employment creation,
- on the extroversion of new products/ services.

Equally important criteria will be focus on:

- the perceived capability of the business team to carry out the exploitation of the business idea,
- the skills and complementarity of competences of business team members.

Maximum scoring of each criterion is 10.

Further, each criterion is assigned with a specific gravity rate. The final marking of each criteria is equal to the specific scoring multiplied by the respective gravity rate.

Evaluation criteria are set in three (3) main groups:

- Business Idea, with a specific gravity of 40%
- Business Team, with a specific gravity of 30%
- Business Idea Exploitation Plan, with a specific gravity of 30%.

The above criteria contribute total score by 70%, while the remaining 30% is accrue through the interview process.

s / n	Criterion	Gravity
A	Business idea	40%
A1	Response in existing/ foreseeable market needs	6%
A2	Originality/ Innovation / Patent	15%
A3	Extroversion	9%
A4	Technological Maturity	10%
B	Business Team	30%
B1	Relevance of business idea to Academic Background	8%
B2	Relevance of business idea to Professional Experience	5%
B3	Experience in Research and Development	5%
B4	Complementarity of capacities among Business Team members	12%
C	Business Idea Exploitation Plan	30%
C1	Overall competitiveness of new products/ services	7%
C2	Implemented Marketing Plan/ Business Plan/ Results	10%
C3	Investment attractiveness of new products/ services	10%
C4	Environmental impact/ contribution to sustainable development	3,00%

Specific gravity of the individual evaluation criteria and sub-criteria are as follows:

3.2 Criteria for selection by groups A, B, C, D

3.2.1 GROUP A: The business idea

A1 Response to existing/ foreseeable market needs

The extent to which the business idea responds to actual market needs will be examine and the size and dynamics of target markets is considered.

A2 Originality/ Innovation / Patent

The degree of innovation in comparison to alternative existing solutions will be evaluate as the existence of:

- any patent(s) for available technology (if applicable),
- international IPR protection scheme of at least part of the business idea,

- technological or non-technological innovations embedded within the business idea or its components (e.g., within the production process, workflows, etc.).

A3 Extroversion

The degree of penetrability of the business idea in foreign markets will be consider.

The extent, to which the needs of international markets are map and taken under consideration in business development, will be evaluate.

A4 Technological Maturity

Available technology maturity will be examined.

For this purpose, the Technology Readiness Levels (TRLs) concept will be utilized, as follows:

- **TRL 1** – basic principles observed
- **TRL 2** – technology concept formulated
- **TRL 3** – experimental proof of concept
- **TRL 4** – technology validated in lab
- **TRL 5** – technology validated in relevant environment
- **TRL 6** – technology demonstrated in relevant environment
- **TRL 7** – system prototype demonstration in operational environment
- **TRL 8** – system complete and qualified
- **TRL 9** – actual system proven in operational environment

Also, potential financial, institutional or other restrictions adversely affecting efforts to penetrate target markets (freedom-to-operate) are taken under consideration.

3.2.2. GROUP B: The entrepreneurial team

B1 Relevance of business idea to Academic Background

The relevance of the business idea to the academic background of business Team members will be assessing.

B2 Relevance of business idea to Professional Experience

The relevance of the business idea to professional experience of business Team members will be evaluating.

B3 Experience in Research and Development

Previous experience of business Team members in R&D activities will be examining.

B4 Complementarity of capacities among Business Team members

The extent to which existing capacities and capabilities within the Business Team allow uninhibited maturation and implementation of the Business Idea will be evaluated.

3.2.3. GROUP C: Business Idea Exploitation Plan

C1 Overall competitiveness of new products/ services

Anticipated competitiveness of new services/ products in comparison to existing solutions and existing and/ or anticipated competition is considered.

The extent to which all critical parameters for product/ service competitiveness will be evaluate.

C2 Implemented Marketing Plan/ Business Plan/ Results

The existence of an elaborated marketing plan and/ or a business plan will be examined.

Also, the completeness and integrity of the above, the documentation of assumptions, as well as anticipated results (profitability, efficiency indicators, etc.) will be evaluate.

C3 Investment attractiveness of new products/ services

Financing needs for the implementation of the business plan and the expected return on potential investment for the realization of the business idea are considered.

C4 Environmental impact/ contribution to sustainable development

The environmental impact of the business plan will be evaluated.

The extent to which the implementation of the business idea incorporates sustainable features and respects natural and anthropogenic environment will be examine.

3.2.4. GROUP D: Interviews

Interview - maximum 30% Contribution to total score 100%

4. APPLICATION SUBMISSION & INFORMATION

For your participation, please fill in the form that you will find [here](#).

For more information or any clarifications that will be made, you can contact the email andrijanabd@knowledge-center.org.

Submission Deadline

Applications can be submitted until 20/03/2023 EOB.