Microsoft for Start-ups Cyprus Program:

Second Call is open

CALL ANNOUNCEMENT

The second round of the ***Microsoft for Start-ups Program of Cyprus*** is now officially launched, on the 15th of November 2022.

Following the successful first cycle of the "Microsoft for Start-ups Program", where 10 Cypriot start-ups managed to build strong networks with key players of the start-up and entrepreneurial ecosystem of Cyprus, while also developing their start-up idea further through training and mentoring, the second cycle is now launched.

The Program is launched by the **European University Cyprus** in close collaboration with **Microsoft** and a number of leading Cypriot companies (Innovation Partners), with diversified expertise in areas like ICT/technology, business consulting, accounting, EU funding, marketing/branding, media and audiovisual, insurance, banking, alternative investments, shipping, etc. This program will provide to the participants vital and hands-on knowledge in management and business, new ICT tools, access to market resources, networking opportunities and business skills training. Also, the mentoring offered by industry professionals will act as an early intervention, which is of key importance to the initial development of a start-up. By working with a mentor, participants will have the opportunity to come in contact with an external point of view and will thus be able to avoid unforeseen challenges. Moreover, mentoring also opens up the opportunity for possible networking opportunities, something that will be key in the commercialisation efforts of the start-up.

The Program was developed to help young start-up founders get familiar with basic business and ICT concepts through training, mentoring and utilisation of Microsoft tools, all provided for free to the selected participants. The program aims to help Cypriot-based start-ups in accelerating their growth with a customised set of offerings and resources that evolve with each start-up, from idea to exit. Through Microsoft, the participants will have access to new technologies and tools, to quickly build and run their business, including Azure, GitHub and Microsoft Teams.

The Innovation Partners supporting this programme are:

BSM Cyprus, CNP Cyprus, CYTA, ExxonMobil, EY, Gnomi, GrantXpert, Hellenic Bank, IMH, Logicom, Microsoft, NetU and NewCyTech. Also, the Cyprus Chamber of Commerce and Industry (CCCI) is a strong supporter of the program.

GVI Cyprus, that is part of Gold Venture Investment, a global investment advisory and company builder expert company, with headquarters in Israel and operational offices in Vienna, will also be involved as business development partner, in all key stages by providing consulting, training and mentoring services in the following areas: Identifying needs of investor, pre-qualifying of startups, building investment strategy, reducing investor risk, fundraising by investors, leveraging private capital, consulting/mentoring and participation in the GVI Accelerator programme, product-/market fit validation based on GVI network.

The training will cover topics such as the Lean Start-up approach and methodology, developing sound business models, communication techniques, accounting and financial management, business management, sales and marketing, basic economic concepts, ICT for business purposes, how to enter international markets, pitching in front of investors, etc.

The Program is based on training and mentoring sessions, all happening from the 1st of February until the 30th of April 2023, followed by a Graduation Ceremony that will take place in May 2023. All activities will take place at the European University Cyprus.

TIMETABLE

15st of November 2022	Call announcement
12th of December 2022	Deadline to apply
December 2022	Evaluation and Selection of participants
January 2023	Introduction between teams and trainers/mentors
February–April 2023	Training and mentoring
May 2023	Graduation Ceremony

Ten start-ups will be selected to participate in this program, based on a set of evaluation criteria, as explained further below.

All program participants will be assigned mentors. These are expert professionals from a variety of fields (business consulting, ICT/technology, marketing, shipping, PR/publications, banking, insurance, EU funding, accounting/audit, etc.), that will be working closely with each start-up, in order to help them develop their business idea further and introduce their new product/service successfully into the market, once the program is completed.

TRAINING TOPICS

An indicative list of training topics that will be covered by expert trainers (entrepreneurship experts, consultants and industry professionals) is provided below:

- **Current and future trends in ICT and new technologies utilised by start-ups**

- **Entrepreneurial skills needed to succeed as a start-up founder**

- **Importance of team**

- **Myths vs. realities of entrepreneurship**

- **Principles of Lean Start-up methodology**

- **Market and competition analysis**

- **Customer Segments**

- **Building products that meets customers' needs**

- **Value Proposition and the Business Model Canvas**

- **How to use Microsoft technologies to develop your start-up**

- **How to pitch in front of investors.**

The training and mentoring, as well as the Microsoft technologies that start-ups will be utilising, will be offered to the 10 start-ups that will be selected to participate in the programme **free of charge**. Travel, accommodation and subsistence costs are up to each participant.

ELIGIBILITY CRITERIA:

- Mature start-ups located in Cyprus, having moved beyond the initial concept and business idea formation stage.

- Strong commitment to follow the 14 weeks of training and mentoring and attend the final graduation ceremony event.

SELECTION CRITERIA AND WEIGHT

1) Unique value proposition (10%)
2) Scalability (10%)
3) Commitment and motivation of the team members of the start-up to participate in all stages of the program (10%)
4) Soundness, credibility and feasibility of the proposed idea (15%)
5) Degree of innovation and Originality of new product/service/solution (10%)
6) Added Value and Benefit (10%)
7) Maturity of business idea (tested business model, prototype is in place, idea is validated) (20%)
8) Contribution of business idea to the UN Sustainable Development Goals (15%).

APPLICATION PROCEDURE: To apply, fill in the [application form](#) by **the 12th of December 2022, either in Greek or English**.

For more information:

- Contact us at startup@euc.ac.cy

- Social media accounts/pages:

    o [Facebook](#)

    o [LinkedIn](#)

    o [Instagram](#)