

Innovative Economy Ecosystem (INECO), Interreg IPA-IPA II Cross-Border cooperation Programme Greece-Albania 2014-2020 (2018-2020)

PROJECT IDENTIFICATION

PROBLEMS & CHALLENGES TO BE ADDRESSED IN THE PROJECT AREA

The project area in the Greek-Albanian frontier is characterized by predominantly small and micro enterprises with poor performance in clustering, technological development and innovation, weak and vulnerable productive structure, and limited competitiveness in international markets (see Programme SWOT Analysis). Despite the fact that public R&D expenditure have been constantly growing, the level of investment in research and technological development is still very low, private sector is very limited, and University-Industry collaboration is among the lowest ranked in the world. However, a growing pool of highly-educated university graduates, coupled with potential for incorporation of innovation into productive processes within a fledgling Startup Scene and momentum, has given rise to an entrepreneurial spirit throughout the area. Within this context, the project idea is in line with the thematic priority (g) "Enhancing competitiveness the business environment and the development of small and medium-sized enterprises (SMEs), trade and investment".

THE IDEA

The overall objective of INECO project is to address a broader innovative ecosystem in the cross border area, by creating two pre-incubating supporting mechanisms, in order to encourage new entrepreneurs and teams to prepare and test their business ideas under real conditions before taking business risk. INECO will develop two co-working spaces and support services to teams of people with innovative ideas, helping them mature towards their integration with the business world. More specifically, the teams will be supported to: (a) develop a business model (b) access the market for their ideas overcoming the so called "death valley" and (c) seek seed funding or risk capital. The two co-working spaces that are to be created; one in Kastoria (Greece) and one in Gjirokastra (Albania), will be able to fully support 15 to 20 teams by providing them a modern working environment with all the flexibility needed to adapt to different and changing requirements. These spaces will have adequate infrastructure in terms of high speed internet connections and sufficient wi-fi capacity. What is more, both these spaces will offer the potential for interaction between the teams hosted – promoting synergies. Coached support will be provided to the hosted teams throughout the time in which the premises will be used. This support includes advice on generic issues, including: idea validation, business model, revenue model, IPR, legal issues etc pointing to more specialist advice where it is needed and justified by the progress of the hosted team. Also, mentoring services will be granted to areas in which the hosted team operates (or intends to operate). In some cases the mentor could be a potential client.

THE PARTNERSHIP

The partnership consists of (6) institutions with competence in entrepreneurship, research & innovation, capacity building and local development, with high level of commitment and expertise: (i) the Kastoria Chamber (LB1-GR), (ii) the University of Thessaly (PB2-GR), (iii) the Association of Women Entrepreneurs (PB3-GR), (iv) the Chamber of Commerce of Gjirokaster (PB4-AL) (v) the Studies of Development Center (PB5-AL) and (vi) the University "Eqrem Cabej" Gjirokaster

(PB6-AL). Partners have full knowledge of the area, its problems and especially its potentials. Their partnership combines knowledge, experience and expertise in a well-planned insight- out driven project.

PROJECT'S APPROACH-NEW SOLUTIONS

The implementation of the INECO is expected to eliminate obstacles for the spin-off process by creating new two pre-incubators in close collaboration with the "KEPA - ANEM". In contrast to a common business incubator, the pre-incubator supports only entrepreneurial projects ("profit-centres") and not already registered enterprises. In these new facilities, potential entrepreneurs will be enabled to test the marketability of their products prior to the foundation of this own company. The pre-incubator will provides the entrepreneur with assistance and key knowledge on how to run a company. To this end, the project seeks the establishment of a solid and stable platform of cooperation generating economies of scale and providing opportunities to exploit the comparative advantages that the region has to offer.

TARGET GROUP-WHO IS BENEFITING?

The main target groups involve potential entrepreneurs.

Objectives of the Project

The overall objective of INECO -in compliance with the general objective of the priority in which it belongs- is to address a broader innovative ecosystem in the cross border area, by creating pre-incubating structured mechanisms, in order to encourage new entrepreneurs and teams to prepare and test their business ideas under real conditions before taking business risk by offering learning based on experience and therefore lowering the risk of market failures. In contrast to a common business incubator, the pre-incubator supports only entrepreneurial projects ("profit-centres") and not already registered enterprises. The specific objectives of the project are described as followed:

- The development of a pre-incubation strategy in the CB area based on international experience and capitalizing existing methodologies.
- The formulation of Business Plans and develop prototypes for potential entrepreneurs and teams.
- The development of a Business Pre-incubating Acceleration Tool and Virtual Platform, associated with all the particular Modules.
- The creation of an International Mentors Network / Advisory Board / Pre-incubator Group.
- The installation and equipped of two pre-incubation structured mechanisms.
- The consultation with key stakeholders, policy recommendation and capitalization
- The development of an holistic pre-incubating support program involving training, coaching, mentoring and laboratory activities.

To this end, the project seeks the establishment of a solid and stable platform of cooperation generating economies of scale and providing opportunities to exploit the comparative advantages that the region offers.

The project is consistent with the strategies and aims of the Interreg IPA CBC Programme related to the Priority 2 "Boosting the local economy", and contribute to the Specific Objective 2.2 "Improve cross border capacity to support entrepreneurship, business survival and competitiveness".

Expected outputs of the project (tangible and visible outputs or products relating to project activities)

INECO strategic objective is to create two pre-incubating mechanisms, in order to support entrepreneurs to prepare and test their business ideas under real conditions before taking business risk. The expected outputs are directly related to the specific objectives and altogether comprise the means to achieve the project's overall objective and the program's objective, as well.

According to the WPs the expected outputs are summarized as follows:

Ü WP2: INFORMATION & PUBLICITY. Outputs aim is to present the project with the key features to the involved target groups. DELIVERABLES INVOLVE: (1) Visual Identity, (1) logo, (1) website, (2000) brochures, (2000) leaflets, (925) USBs, (100) posters, (1) radio spot, (16) entries in Newspapers & Magazines, (6) Social Pages, (2) Info Days, (1) Final Conference.

Ü WP3: PRE-INCUBATING STRATEGY. Expected outputs are connected with the needs of diagnosis, alternative scenarios and develop Business Plans and prototypes.

DELIVERABLES INVOLVE:

(1) Need Analysis & Action Plan, (1) Survey targeting to potential entrepreneurs, (1) Development of different scenarios on pre-incubation strategy, (1) Formulation of Business Plans & Prototypes.

Ü WP4: PRE-INCUBATING MECHANISM & TOOL. The involved outputs contribute to the specific objective of the creating pre-incubating mechanisms, tools & platform. DELIVERABLES INVOLVE: (1) Pre-incubating Acceleration tool & modules, (1) Virtual Simulation Pre-incubating Platform, (1) International Mentors Network / Advisory Board.

Ü WP5: PRE-INCUBATING CAPACITY BUILDING. Outputs are strongly linked with specific objective of networking and capacity building strategy.

DELIVERABLES INVOLVE:

(1) Consultation with key stakeholders, (2) Holistic training programs associated with training modules (3) Holistic coaching/mentoring programs (4) Living Laboratories (2) Missions-Study Tours