



iStart

Thessaloniki Academy Report

September 2017

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1. Introduction

The Thessaloniki iStart Academy was organized by SEERC and i4G. It was hosted in Thessaloniki, Greece from the 26th to the 30th of June. The Academy had 20 participants.

The Thessaloniki iStart Academy emphasized in solving contemporary urban problems (e.g. aging population, environmental regulations, transportation, refugees, etc.) with state-of-the-art technologies (gamification, AI, VR, data analytics, etc.).

The general structure focused on interactive lectures, teamwork and mentoring. The presentations were given in the early sessions of each day, allowing for the teams and the mentors to work with each other. The program was designed to guide the participants through the lean startup process (from ideation, to validation, to pivoting and pitching), as well as to offer participants stimuli on the thematic domain of Urban Solutions. This valuable integration was deployed by actively engaging not only professional startup mentors, but also a startup offering city guide services.

All teams worked with specific tools (e.g. business model canvas, budget, idea deck) and presented their idea and team in front of an expert panel in the last day of the academy.

2. Timeline

The call for the Thessaloniki iStart Academy was publicized on 25th of April 2017. An email was sent to local Universities (Aristotle University and University of Macedonia), City College of Thessaloniki, Alexander Technical Education Institute of Thessaloniki and to local AIESEC committee.

The timeline was the following:

- 27/04/2017: Call for Applications
- 14/05/2017: Deadline for applications
- 21/05/2017: Communication to selected candidates
- 26/06/2017: Start of the academy
- 30/06/2017: Final academy day – Evaluation and selection of the best teams

3. Application and Selection Process

The online platform f6s.com was selected for the application and selection process. F6s is a free event management platform used heavily by European Commission project in entrepreneurship and beyond. A dedicated application page was created and potential participants could apply online for the iStart Thessaloniki Academy in the following link:

<https://www.f6s.com/istart-thessaloniki/apply>

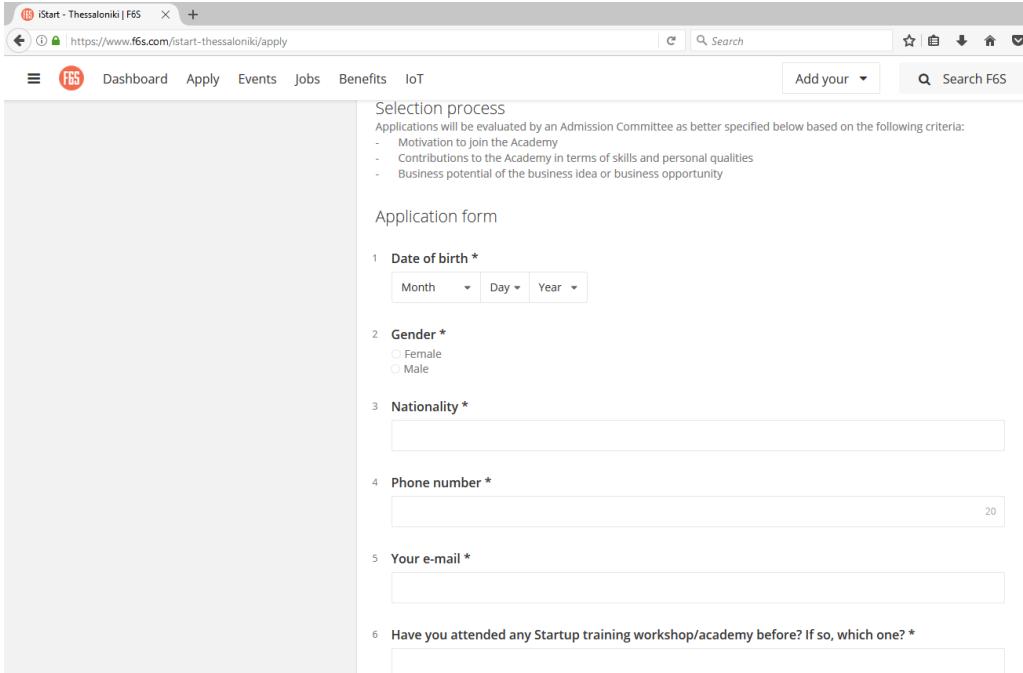
The applicants could see some general information about the academy in the following link:

<https://www.f6s.com/istart-thessaloniki/about/>

The application process included personal, demographic and background data, such as the following:

- First Name
- Last Name
- City
- Country
- Date of birth
- Gender
- Nationality
- Phone number
- Your e-mail

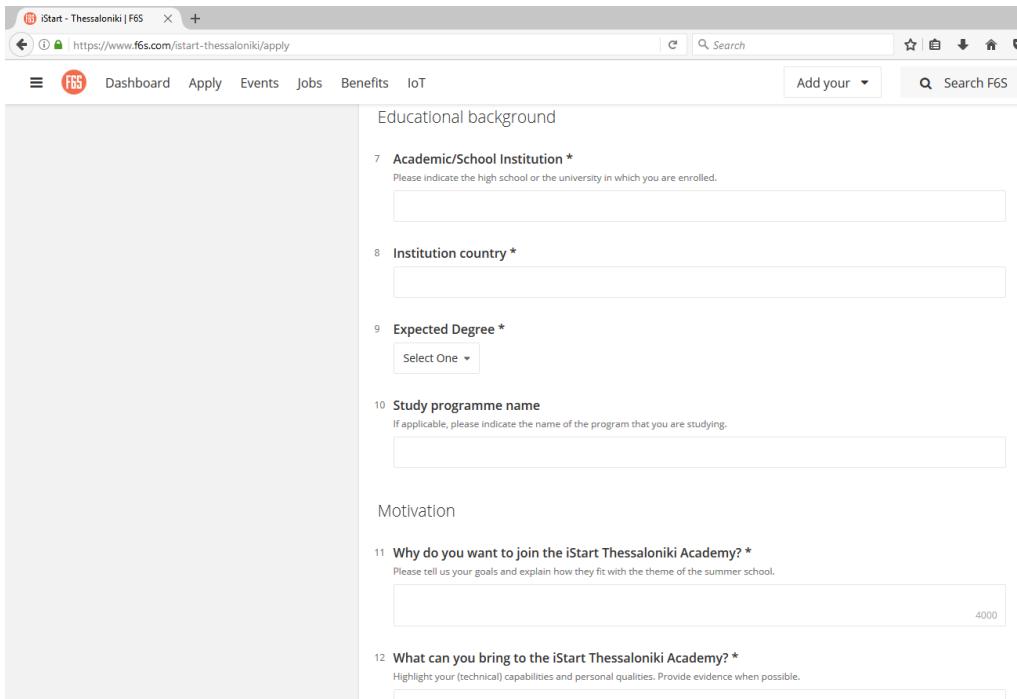
- Have you attended any Startup training workshop/academy before? If so, which one?



The screenshot shows a web browser window for the 'iStart - Thessaloniki | F6S' website. The URL is https://www.f6s.com/istart-thessaloniki/apply. The page title is 'Apply'. The top navigation bar includes links for Dashboard, Apply, Events, Jobs, Benefits, IoT, and a search bar. A sidebar on the left has a 'F6S' icon and a 'Add your...' button. The main content area is titled 'Selection process' and describes the evaluation criteria by an Admission Committee. Below this is the 'Application form' section, which contains the following fields:

- 1 Date of birth *
- 2 Gender *
 Female
 Male
- 3 Nationality *
- 4 Phone number *
- 5 Your e-mail *
- 6 Have you attended any Startup training workshop/academy before? If so, which one? *

Figure 1 A screenshot of the application process



Educational background

7 **Academic/School Institution ***
Please indicate the high school or the university in which you are enrolled.

8 **Institution country ***

9 **Expected Degree ***
Select One ▾

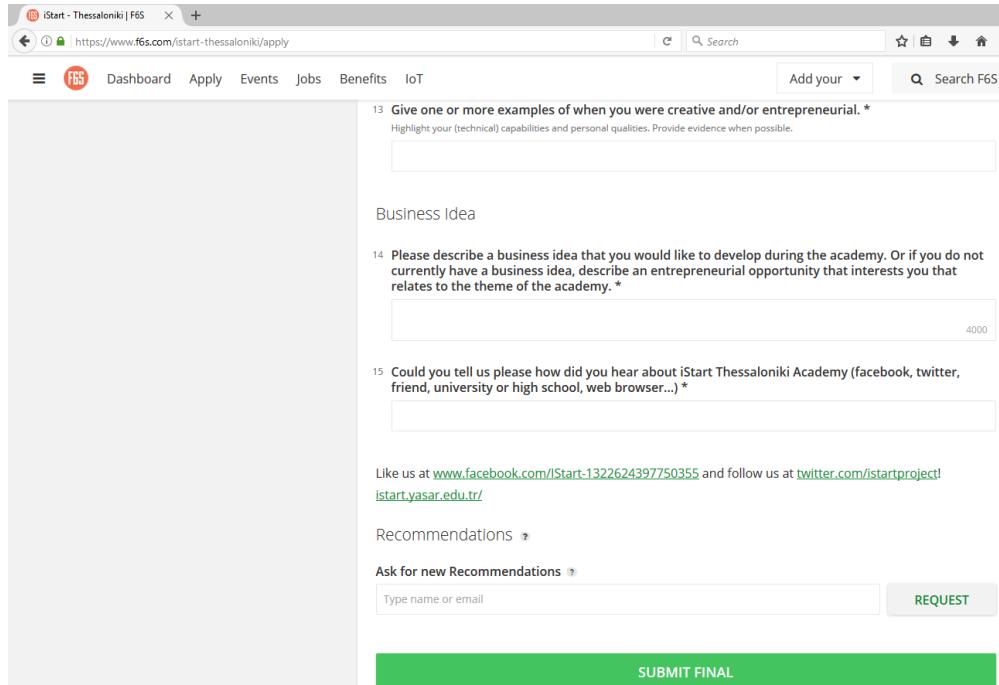
10 **Study programme name**
If applicable, please indicate the name of the program that you are studying.

Motivation

11 **Why do you want to join the iStart Thessaloniki Academy? ***
Please tell us your goals and explain how they fit with the theme of the summer school.

12 **What can you bring to the iStart Thessaloniki Academy? ***
Highlight your (technical) capabilities and personal qualities. Provide evidence when possible.

Figure 2 A screenshot of the application process



Business Idea

13 **Give one or more examples of when you were creative and/or entrepreneurial. ***
Highlight your (technical) capabilities and personal qualities. Provide evidence when possible.

14 **Please describe a business idea that you would like to develop during the academy. Or if you do not currently have a business idea, describe an entrepreneurial opportunity that interests you that relates to the theme of the academy. ***

15 **Could you tell us please how did you hear about iStart Thessaloniki Academy (facebook, twitter, friend, university or high school, web browser...) ***

Like us at www.facebook.com/ISstart-1322624397750355 and follow us at twitter.com/startproject1 i.start.yasar.edu.tr/

Recommendations ?

Ask for new Recommendations ?

Type name or email REQUEST

SUBMIT FINAL

Figure 3 A screenshot of the application process

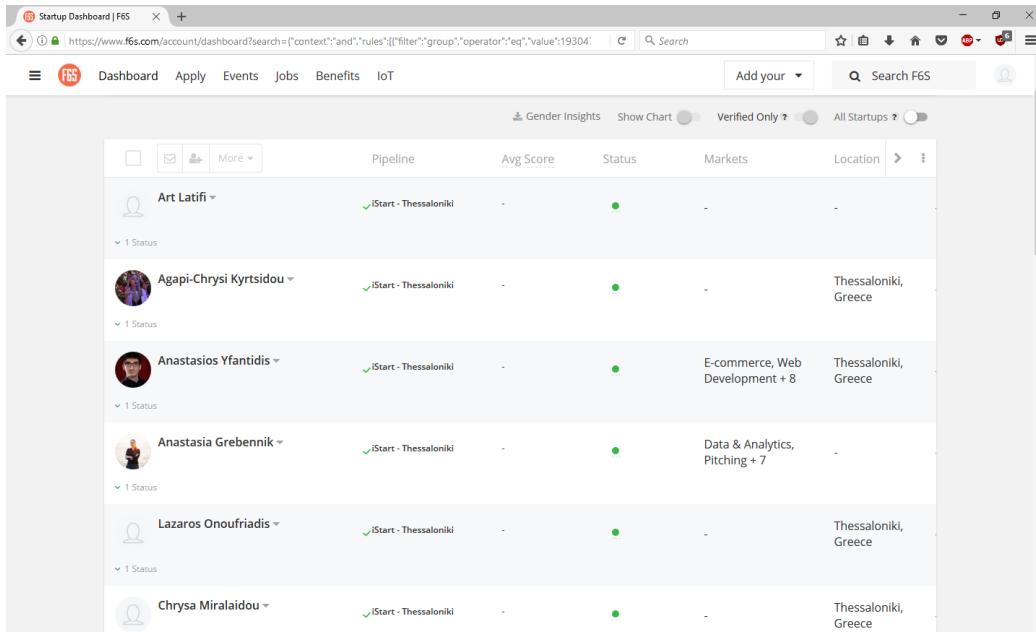
Some educational data were also requested, such as the following:

- Academic/School Institution
- Expected Degree
- Study programme name

Finally, motivation, entrepreneurial drive and business ideas were also requested:

- Why do you want to join the iStart Thessaloniki Academy?
- What can you bring to the iStart Thessaloniki Academy?
- Give one or more examples of when you were creative and/or entrepreneurial.
- Please describe a business idea that you would like to develop during the academy. Or if you do not currently have a business idea, describe an entrepreneurial opportunity that interests you that relates to the theme of the academy.
- Could you tell us please how did you hear about iStart Thessaloniki Academy (facebook, twitter, friend, university or high school, web browser...)

The organisers had an overall picture of the applicants, their profiles and their application, and, based on the available data selected the most promising candidates. In total, there were 47 applicants. The basic selection criteria were filling all required questions and finalizing the application, quality and richness of the data provided, motivation and entrepreneurial drive.



	Pipeline	Avg Score	Status	Markets	Location
Art Latifi	iStart - Thessaloniki	-	●	-	-
Agapi-Chrysi Kyrtsidou	iStart - Thessaloniki	-	●	-	Thessaloniki, Greece
Anastasios Yfantidis	iStart - Thessaloniki	-	●	E-commerce, Web Development + 8	Thessaloniki, Greece
Anastasia Grebennik	iStart - Thessaloniki	-	●	Data & Analytics, Pitching + 7	-
Lazaros Onoufriadis	iStart - Thessaloniki	-	●	-	Thessaloniki, Greece
Chrysa Miralaidou	iStart - Thessaloniki	-	●	-	Thessaloniki, Greece

Figure 4 A screenshot of the review process

4. Participants

The iStart Thessaloniki Academy hosted 20 participants in total.

An analysis of the demographics and more information about the participating students' characteristics are presented, in the charts below:

Citizenship

Citizenship	Count
Georgian	1
Greek	16
Kosovar	2
Romanian	1

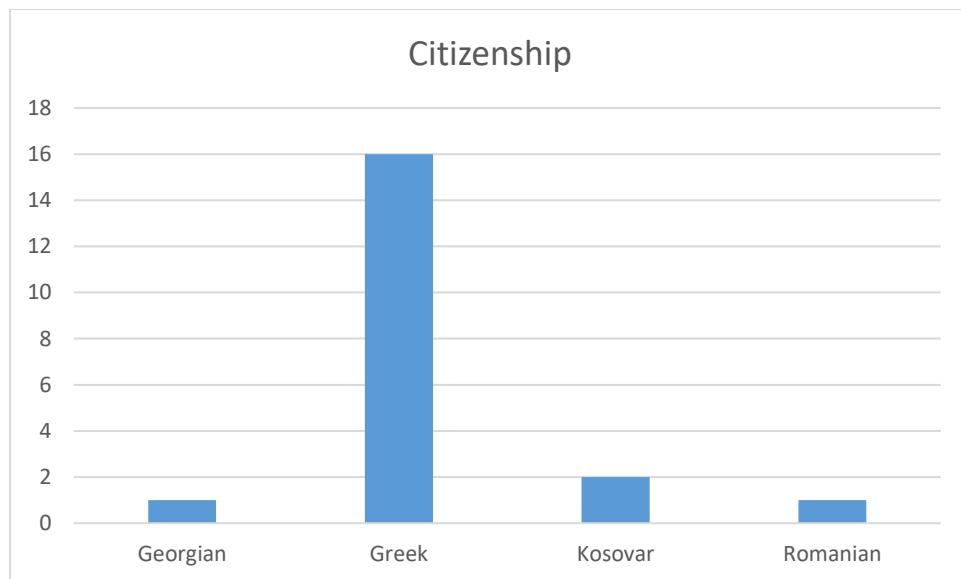


Figure 5 Citizenship chart

Gender balance

Gender	Count
Female	10
Male	10

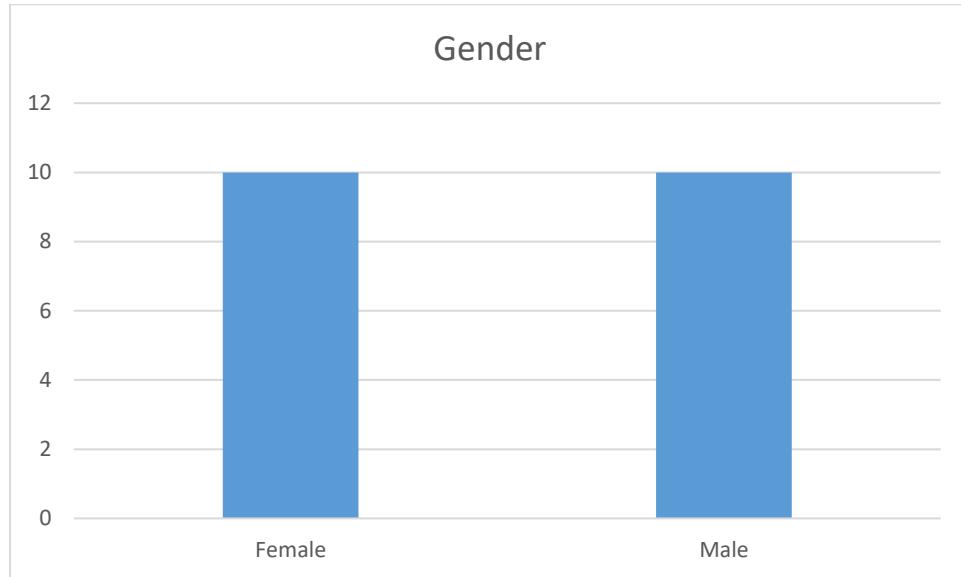


Figure 6 Gender balance chart

Age cohort distribution

Age	Count
18	1
19	2
20	2
21	2
22	1
23	3
24	4
25	2
26	1
31	2

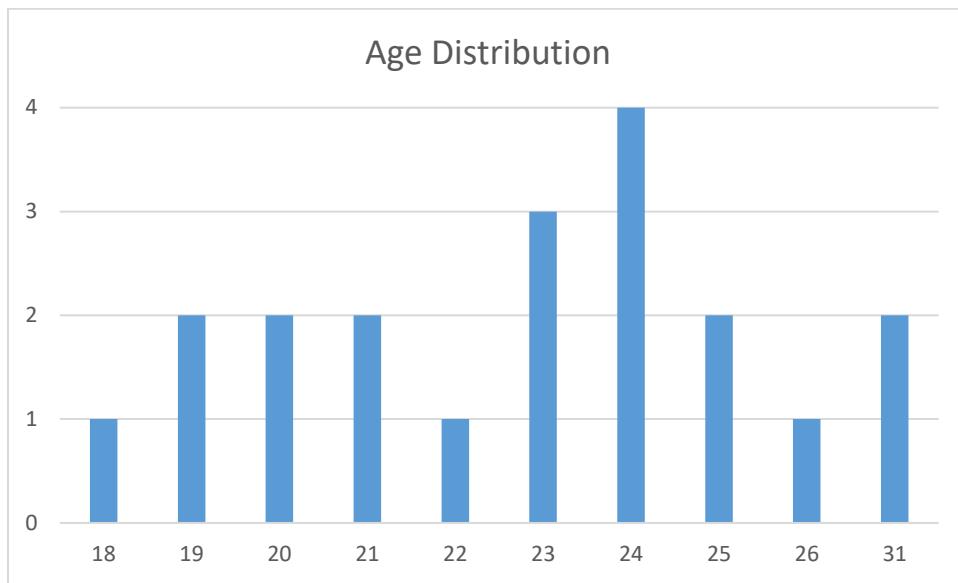


Figure 7 Age distribution chart

Level of education

Education Level	Count
Bachelor	17
Master	3

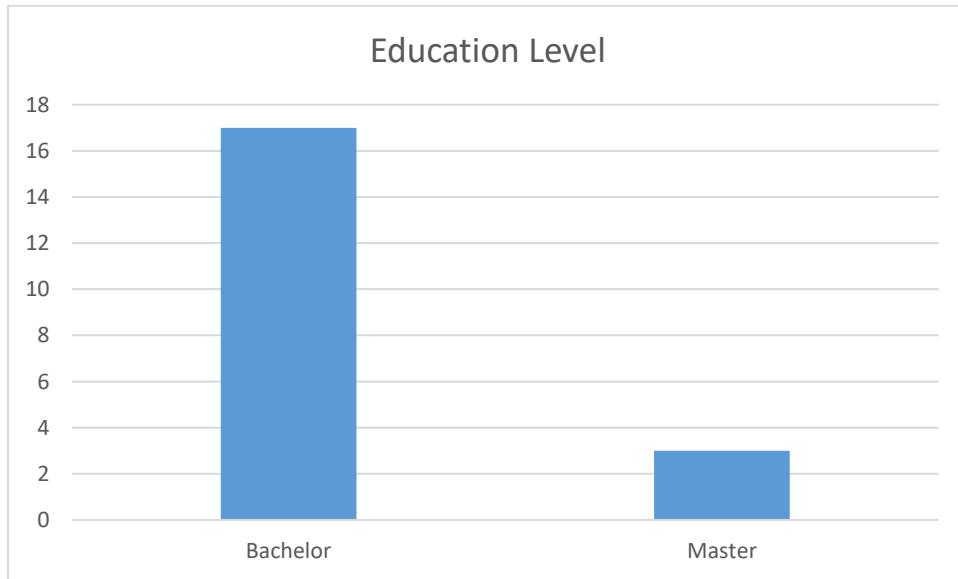


Figure 8 Education level chart

5. Premises

The Thessaloniki Academy in Urban Solutions was hosted in City College, International Faculty of the University of Sheffield. The Academy was hosted in a dedicated open area room (i.e. the Multi-Purpose Room) with moveable desks and two projectors. Additionally, participants used offices in open space or inside study rooms at the library.







6. Agenda

The first day of the Academy started with a brief introduction of the Academy focusing on the relevant procedures and the overall schedule. Next, a thorough presentation took place about the Lean Business Methodology, the dynamics of entrepreneurship and Business Model design from the mentors. During the day, the teams formed organically and the whole process was mediated by the professional mentors of the Academy. The day completed with the teams formed and the initial ideas documented.

The second day started with a presentation from the Academy's mentors on the process of business idea formation and validation. The focus was to lead the participants to think about the feasibility (technical, business, legal, etc.) of their business idea and initiate a design process (e.g. what is the problem they are solving, who are the customers, who are the users, etc). The goal was to guide the teams to hit the streets and get feedback on their ideas. Validation happens in practice. The teams with the help of their mentors described their feedback from primary data (potential users on the streets of Thessaloniki), as well as secondary desk/market research. The teams, with the help of their mentors, documented their ideas to relevant canvases.

The third day was focused on updating of previous materials: idea description, lean canvas, idea validation and business concept. Many teams pivoted their idea a few times during the Academy and as the competition day was approaching, they had to update the previous material and align them with the newest business focus. The same day, a presentation from a local startup Touristree provided the participants with insights from real-life issues that a young and growing company can face. The teams had to update their idea descriptions and lean canvases according to new data.

The fourth day was dedicated to budgeting and raising-capital issues. Calculating the different aspects of a newly founded business is challenging for young entrepreneurs. The basic elements of budgeting were presented to the participants in order to help them to make coherent and relevant calculations over their business idea. The teams were given a simple budget template and the Academy's mentors assisted the teams to fill it appropriately. The presentations concluded with a brief, yet valuable guide of how to pitch in front of investors and attract capital.

The fifth and final day was focused on the pitch competition. The jury (4 members) was given a print-out of the special sheet for the marking of the teams. The teams presented their pitch in front of the audience and after all marks have been compiled the winners were announced. The day concluded with after-competition mentoring and next-steps announcements from the Academy's mentors. The mentors offered one month of free coaching to all participants, as well as, three-month support for a particular team of their choice.

The full agenda is presented next.

		iStart :Thessaloniki Academy on Urban Solutions				
		26/6/2017	27/6/2017	28/6/2017	29/6/2017	30/6/2017
10.00-11.00	Introduction Overview of the Academy (Lean Business Model)	Idea/Business Model validation Market Segmentation	Market/Product/Competition Analysis Tzeni Geka, Touristree	Budgeting and Forecasting / Raising Capital		Teams tune-up
11.00-11.20 Coffee	Canvas and Desk Research	Out on the streets		How to Pitch		
11.20-12.00						
12.00-12.45	Ideas Presentation / Teams Formation	Out on the streets	Idea Crash-Test (Pivoting)	Teamwork and Coaching		Pitching Competition
12.45-13.30 (Lunch)						
13.30-14.30	Teamwork and Coaching	Teamwork and Coaching	Progress Report Presentation	Teamwork and Coaching		
14.30-15.30	Teamwork and Coaching	Teamwork and Coaching	Teamwork and Coaching	Pitch dry run	Lunch	
15.30-15.50 Coffee						
15.50-17.00	Teamwork and Coaching	Teamwork and Coaching	Teamwork and Coaching	Pitch dry run		Best team selection and event closure
17.00-18.00	Team work	Team work	Team work	Pitch dry run		
	Outcome of the Day: Teams with Ideas, Canvas and Desk Research	Outcome of the Day: Refined Idea & Canvas	Outcome of the Day: Idea Crash-Test (Pivoting)	Budgeting and Pitch deck	Pitches and Winners	

Figure 9 iStart Thessaloniki Academy agenda

7. Mentors

The iStart Thessaloniki Academy had to resident mentors who coached the participants from the first day to the last. Their brief CVs are presented next.

-Mr. Argyris Spyridis, Co-founder, Innovation Farm, Managing Director, Alpha Consulting Europe

Argyrios has more than 20 years experience as a coach and mentor for all levels of businesses. In 2010, Argyrios founded Innovation Farm, a hybrid organization with a mission to foster innovative practices for organizations, companies and startup teams in the broader NE and SE Europe. Since then Innovation Farm has broaden its co-founder synthesis, community and introduced Stage One as well as Stage Two Accelerators that support startups ranging from pre-seed to advanced levels. In 2014, Argyrios helped the design of Mentros' Mix, a new service line offering training for startup Mentros. Prior to that, Argyrios founded and served as a CEO for Alpha Consulting Europe, a boutique consulting firm that offers fully-outsourced business services along with strategic advice and hardcore business coaching. A significant part of Alpha Consulting Europe target market was SME's of various life-cycle stages. Argyrios also served as Director of Sales and Business Development for both the retail and wholesale divisions for Sarah Lawrence S.A. Argyris' key expertise is focused on business model development and marketing strategy and between 1997 and 2013 was an adjunct Professor of Marketing at the American College of Thessaloniki. In addition, Argyrios worked as a business coach/mentor in a wide series of 3rd party programs such as Thessaloniki Innohub, Pioneers, ICT2B, Balkan Venture Forum's Venture Academy, and the SuperFounders.

- Mrs. Adriane Thrash, Co-founder, Innovation Farm

Adriane is a co-founder of Innovation Farm, specializing in Acceleration and Coaching for early-stage Startups and SMEs. As a Business Coach to startups and SMEs, Adriane provides help in concept, strategy, business model, marketing, customer development, and pitch prep. She has served as a mentor, judge and coach to more than 100 startup teams & individuals in programs throughout Greece and Southeastern Europe. Dedicated to clarity & simplicity in both concept and design; very patient, hates jargon. She is also Project Manager for Mentor's Mix: responsible for the design and execution of the «»train-the-trainer»» approach to Mentor Development. Adriane worked in the Enterprise IT and Education sectors before concentrating in marketing, communications and design. As an American expat she has developed valuable insights on business-building, cultural norms, and sustainable economic change in challenging environments. Adriane's key focal areas include business modeling, marketing strategy, team dynamics, and pitch readiness. She has more than 20 years experience in the fields of business communication and coaching in the United States and Greece. Born and raised in Silicon Valley, Adriane has a Bachelor's Degree from UC Berkeley. A Startup Weekend Organizer, and mentor in various programs like Pioneers, she is passionate about the role of entrepreneurial education as a driver of sustainable economic change.

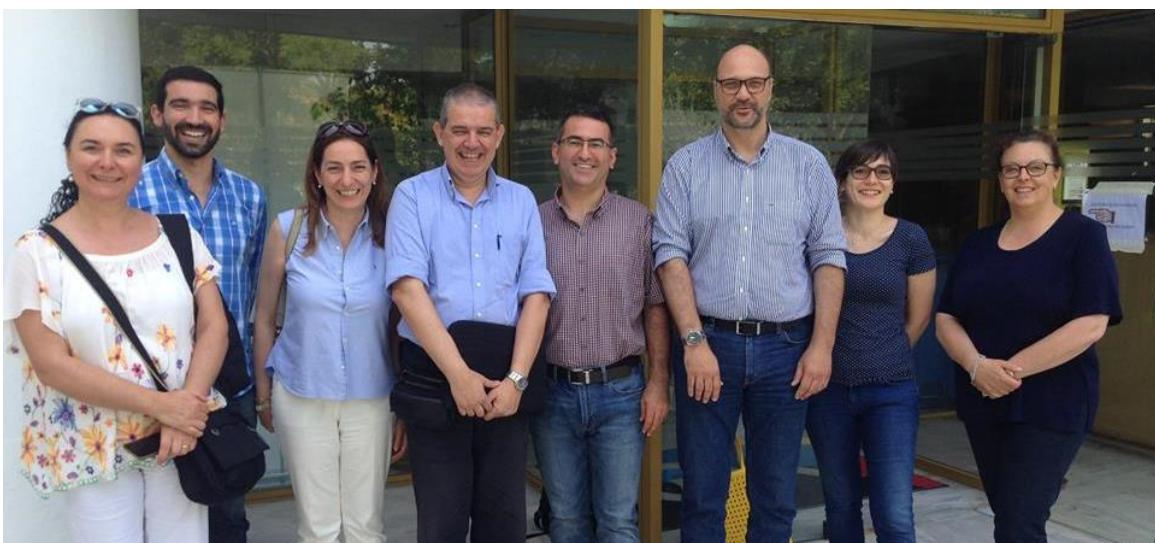
8. External engagement

The iStart Thessaloniki Academy engaged several local stakeholders. Apart from the professional mentors and the dedicated jury committee at the last day's Pitching Competition (see below) the academy hosted the founder and Relationship Manager of touristree.eu. She has 20 years of experience as a consulting accountant for SMEs. In 2015 she founded Touristree, an online B2B/B2C service that matches hotel guests with tourism professionals. Now in its first year of full operations, Touristree currently has 7 hotels in its client base. The co-founder of Touristree provided an insightful presentation of her startup experiences during the third day of the Academy, following a Q&A and networking session.

Furthermore, the iStart Thessaloniki Academy organisers engaged an emerging local pre-incubator, OK!Thess. OK!Thess offers the following services:

- A co-working space allowing up to 20 teams of up to 5 persons to meet and work together
- Access to high speed Wi-Fi (100/100Mbps)
- Participation in seminars and lecture related to innovation at the OK!Thess premises
- Daily guidance by a coach specialised on startup related matters
- Support by a mentor in the same field of economic activity as the startup team
- Space for social interaction with other teams working in OK!Thess' space
- International networking

iStart project partners had the opportunity to visit the incubator's premises and exchange experiences about the early stage startup incubation process.



9. Idea generation process

During the first day of the Academy the teams formed organically and the whole process was mediated by the professional mentors and experts of the Academy. The participants presented either themselves or their initial idea. Ideas/skills were documented on the backboard by the mentors. All of the participants voted for the favorite ideas. Owners the ideas mixed with the rest of the participants in an organic and gradual manner forming teams of 3-4 persons.

The second day was dedicated to the process of business idea formation and idea validation. The mentors worked to lead the participants to think about the feasibility (technical, business, legal, etc.) of their business idea (e.g. what is the problem they are solving, who are the customers, who are the users, etc.). The followed step was the process of idea validation. The goal was to guide the teams to hit the streets and get feedback on their ideas using a lean validation approach. This process and the assistance from the mentors gave to the participant a valuable awareness about the risks related to be too much confident in the initial idea and the prejudice and preconceptions about customers. The teams with the help of their mentors described their idea and their team in a dedicated template and started working on the business planning canvas.

There were 8 teams/ideas formed in total.

10. Pitching Competition

At the last day of the academy a Pitching Competition was organized and teams were asked to present their entrepreneurial projects. The jury comprised four members representing the quadruple helix mix:

- An Extroversion & Networking Services Manager at the Centre for Research and Technology-Hellas (CERTH).
- MA DIPL. ELECTRICAL ENGINEER, GENERAL MANAGER at G.SAMARAS SA.
- An Applied Economics Ass.Professor from Aristotle University of Thessaloniki
- An Ass.Professor from the Department of Educational and Social Policy, University of Macedonia.

The criteria against which the jury marked the pitching teams were the following (0-5 scale)

- Is there a strong or weak business model?
- Is there a weak or strong competitive advantage?
- Is there a substantial market size to be addressed?
- From the technical point of view, is it the product/solution feasible?
- Does the team background and skills match with the development of the business project?
- What is the potential of the project to be financially viable?

- How is the quality of the presentation?

The teams were given a pitch template and were assisted to fill it appropriately. Each team presented their idea for 5 minutes approximately while the Q&A session from the jury lasted around 10 minutes per team. Each jury member had to mark each team according to seven criteria with marks from 0 to 5. All the marks were selected and transferred to an excel sheet. The marks were double-checked by the organizers and the best 3 teams were selected and announced.





11. Feedback from Mentors and Jury

The mentors stressed the participants' motivation and their understanding of the startup bootstrapping process. They noted:

"I think that this is one of the biggest successes of the week. Some of them came with ideas, some of them not but all of them I think left with a better understanding of the challenges and success of exploring an idea to its full extent, to really measuring the possibilities for success, commercially of that idea."

The mentors are committed to monitor and support the developments of the participating teams:

"We'd be happy to support them for a little while as long as they are able to show commitment, and see whether they can take their ideas further, we think that the spark

generated by programs like this is very important and is up to the students to take it a step forward. We're happy to help."

Participating in future iStart events was at the top of the mentors' priorities:

"We were very-very pleased with the organization of this academy. I believe that the format that was followed was quite successful. It was just the right amount of time to get them interested in the entrepreneurship process, and we were very surprised that the students all showed, everyone who started has finished, everyone who started came every day, and participated fully across the board, and this is rare for this kind of academies."

The importance of flexible agendas and on-going participation of the rest of the stakeholders was a point that could be enhanced in future activities:

"I think it is important to have the flexibility to change things as they fly, because each particular academy will have its unique needs and characteristics. The only thing that occurs to me right now is that having the judges that were present at the final presentations; have them present in the very beginning so that they have a sense of what has changed. It's the time commitment however that may be an obstacle to that."

Finally, the jury stressed the beneficial impact of iStart on the participating teams as young students are familiarize with real-world startup experiences and entrepreneurial processes. They also noted their interest in joining future activities and related initiatives.

12. Annex I: Jury Overall Grades

Team Name	Criterion 1	Criterion 2	Criterion 3	Criterion 4	Criterion 5	Criterion 6	Criterion 7	Sum
	<i>Is there a strong or weak business model?</i>	<i>Is there a weak or strong competitive advantage?</i>	<i>Is there a substantial market size to be addressed?</i>	<i>From the technical point of view, is it the product/solution feasible?</i>	<i>Does the team background and skills match with the development of the business project?</i>	<i>What is the potential of the project to be financially viable?</i>	<i>How is the quality of the presentation?</i>	
	0= weak; 5=strong	0= weak; 5=strong	0= weak; 5=strong	0= weak; 5=strong	0= weak; 5=strong	0= weak; 5=strong	0= weak; 5=strong	
MineVine	4,25	4	4,25	4,5	3,75	4,5	4,5	29,75
Trip of your Life	4	4,25	3,75	4	3,75	4,25	4,25	28,25
Special Ability Travel	3,5	3,75	4,75	3,75	4,25	3,75	3,5	27,25
VR Rent	3,5	3,25	3,75	4	4,25	3,25	4,25	26,25
GO-On	3,75	3,25	4	3,75	4	3,5	3,75	26
Farmers Market	3	3,5	4,5	3,25	3,5	3,5	4,25	25,5
Selfit	3,25	3,5	4,5	3,75	3,5	3,25	3,25	25
ORAMA	3	3	4	4	3,5	3	3,75	24,25

13. Annex II: Flyers



A Lean-Training, Innovative, Multidisciplinary
Digital Entrepreneurship Platform

WHAT IS ISTART?
iStart: "A Lean-Training, Innovative, Multidisciplinary Digital Entrepreneurship Platform" is an Erasmus+ KA2 Strategic Partnership project. (2016-1-TR01-KA203-034258)
The project aims at developing an innovative framework that will improve the knowledge and skills of academic institutions to produce more market/startup oriented Digital Entrepreneurship curricula.

IMPACT

1. FOR THE ACADEMIC INSTITUTIONS AND THEIR STUDENTS:

- Enhancement of university-market collaboration.
- Contribution to the internationalization of higher education.
- Development of new Digital Entrepreneurship curricula and course delivery mechanisms.

2. FOR THE QUADRUPLE HELIX STAKEHOLDERS:

- Improved awareness of DEP strategies.
- Increased societal involvement in Digital Entrepreneurship training.

3. AT THE LOCAL, REGIONAL, NATIONAL AND EUROPEAN LEVEL:

- Contribution to transforming European Higher Education & Research Institutes to Entrepreneurship Institutes.
- Contribution to the transformation of higher education students to European Entrepreneurs.

PROJECT PARTNERS

- YaSar University (Turkey - coordinator) www.yasar.edu.tr/en/
- SEERC (Greece) www.seerc.org
- i4G - Incubation For Growth SA (Greece) www.i4g.gr
- IPN - Instituto Pedro Nunes (Portugal) www.ipn.pt
- Sviluppo Como - ComoNEXt spa (Italy) www.comonext.it
- EBAN - European Business Angel Network (Belgium) www.eban.org

CONTACTS & SOCIAL MEDIA

<http://istart.yasar.edu.tr>
www.facebook.com/IStart-1322624397750355
www.linkedin.com/in/istart-project



iStart A Lean-Training, Innovative, Multidisciplinary Digital Entrepreneurship Platform

iStart Thessaloniki Startup Academy: 26-30 June 2017
City college, An International Faculty of the University of Sheffield, Thessaloniki

You will learn:

- Entrepreneurship fundamentals
- Opportunity recognition and validation
- Budgeting and Foresight principles
- Marketing Fundamentals
- Business Planning

You will be engaged in:

- Creative thinking
- Idea generation
- Team building
- Lean Business Planning
- The (lean) Business Model Canvas
- MVP
- Pitching tactics

You will:

- Become part of a team.
- Form an idea/prototype.
- Pitch in front of a jury.