



Interreg Italia-Malta I KNOW



UNIONE EUROPEA
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MEDFEST'19 WHO'S WHO?

termination: moves to the FORECAST PLAN





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WHAT IS TAKEOFF?



TAKEOFF is the only STEAM related incubator in Malta. After breaking new ground with its set up at the Centre for Entrepreneurship and Business Incubation (University of Malta), Ing. Joseph Bartolo gives us insight into the philosophies that are driving it into new territories.

Many consider the establishment of enterprise a difficult and complicated affair. And they're right. It is. It is a journey fraught with problems and perils, seeing many crash and burn very early on. But there are solutions to most hurdles, and it all begins with having the right education and the best guidance.

here at TAKEOFF, with support from CEBI's academic arm, we help budding innovators size up their ideas and clarify what they need to build up enterprise. From tallying resources to determining appropriate business models and discussing best practice, we are there to provide advice and good counsel—and not just to University of Malta students.

Our address betrays us. The University may be our home, but in the last three years TAKEOFF has opened up its doors to everyone who broadly falls into the area of science, technology, art, and creative media. We are there for anyone with the passion to kick off a new and exciting endeavour. As a result, we have borne witness to the beginning of all kinds of start-ups boasting a range of motivations. Students with fresh, exciting ideas, people wanting to have a sustainable social impact, others desperately in need of changing their routine and embarking on a new journey with their intrinsic intellectual property, which in some way can form a solution for customers.

TAKEOFF bases itself solidly on the mentoring that is necessary for new start-up enterprises. It is insufficient to have a one-size-fits-all approach because everyone who comes through our doors is different. We avoid intrusion, limiting catch-ups to monthly meetings, but adapt should the founders need it. What is certain is that in all situations, the aim is to reinforce what has been done well and wean out potential pitfalls ahead of time. In this way, founders gradually learn how to suss out the risks appertaining to their operation.

The reality is that the considerations start-ups need to take into account at the very early stages are exceedingly critical. At TAKEOFF, we do not want to see enterprises go fast to fail—our philosophy is speed to succeed. However, entrepreneurs do need to react quickly, learn from the situations at hand, make decisions, and move forward. Other times, they will struggle with making the potentially necessary decision to halt a particular path taken, to pivot in the market and move ahead in a new direction. This is our idea of business: watching, learning, and taking remedial and corrective action.

At the very start of their existence, most enterprises are dealing with the same issues, from determining whether the demand for the product or service exists, to accurately estimating forecasts needed, to building strategy in the various segmental areas of personnel, finance, production, and marketing. With our blend of academia and experience, as well as connections within a large gamut of fields, be they IT, medical, engineering, or social, TAKEOFF is a unique resource. We are here to help reignite and nurture the concept of enterprise-building and self-enterprise. We are here to help you make the most you can make out of your intellectual property. TAKEOFF is always available.

TAKEOFF further assists founders by supporting applications to the TAKEOFF seed Fund Award (TOSFA) set up by the Ministry of the Economy, Investment and Business (MeIB) and the Maritime seed Award (MarSA). Both are grant funds that are made available to applicants through a succinct business plan as incorporated in the application form. The applicants are assessed on their enterprise-thinking preparedness. Particular attention is paid to the capacity to bring this enterprise together, the makeup of the management team, protection of the enterprise's intellectual property, and considerations for market size and competition.

In the last three years TAKEOFF has also assisted the Malta social Impact Awards in transforming social projects into enterprises. From this year, the winners will be incubated at TAKEOFF.

WHAT IS THE I KNOW PROJECT

A three-year affair, the I KNOW project kicked off in March 2018 and is currently in its operational and internationalisation stage. Its core mission is simple: to create initiatives that support and boost the creation of innovative start-ups and strengthen the competitiveness of small and medium enterprises.

We have created targeted seminars on everything from business acceleration and starting actions of competition, to mentorship, incubation, and networking, as well as business matchmaking with investors. We have built online resources on the essentials of starting and building an enterprise. All of this is with the aim of giving young innovators the opportunity to come together in the spirit of cooperation to learn and find partners that share their values and goals.

Organised by the science and Technology Park of sicily, University of Messina, Kore University of Enna, University of Malta, and the company Arkimede, a partner of the Messina-based incubator Innesta, our philosophy is to enhance and drive industrial and social innovation. We aim to provide new opportunities for economic and employment growth on both islands by constantly bringing people from all backgrounds together to raise awareness on the needs and wants of the various parties involved, from entrepreneurial systems to the research world, as well as experts on local areas.

So far, the results are already heartening. We have over 400 students, researchers, startupper-to-be and enterprises involved. The project will see 20 enterprises participate in business match-making events such as MEDFEST, 10 of which have been supported through their incubation stage. But there is much left for us to do.

We want to continue on this road, consolidating the work that has been done and the synergies we have created to increase competitiveness of local areas. To do this, we need fresh expertise, new enterprises, investment, and support for developing existing enterprises. By continuing to nurture the bonds in our network of partners, the I KNOW project hopes to continue fulfilling those needs and in so doing, act as an amplifier of opportunities within the Mediterranean. Watch this space.

WHAT IS THE ARKIMEDE

In 2003 three friends set up Arkimede as an ICT company, and in 2015 they . started running Innesta, an incubator with the aim of making the island more hospitable to new ideas. How? By giving those ideas the support needed to make them happen. Giancarlo Visalli writes.

Giancarlo Visalli, Lillo Giacoppo, and Gabriele de Filippo attended the Archimede lyceum together in their formative years. There, they honed a philosophy that would shape their businesses and careers for years to come—technology in the service of ideas.

By bringing together a network of entrepreneurs, universities, and experienced mentors in a space that understands the need for collaboration and knowledge transfer, they created a piece of the puzzle that would eventually become the Italo-Maltese cross-border project I-KNOW: Interregional Key Networking for Open innovation empoWerment.

Connecting passions and cultivating talents, Arkimede's mission is to provide a space that is more than an office, designed to foster the learning process, provide strategic resources, and encourage healthy competitiveness. Arkimede will work with the start-ups and teams taking part in the incubation process through their 'Business Clinic.'

The Business Clinic provides support in specific areas, including sustainability, productivity, and taxation. At every clinic session, mentors check in on each of these aspects and give the team a 'diagnosis' for whatever is ailing them. In this way, the group always knows what their business' 'health' status is and what they need to do to fix the issues that arise. The incubation process also provides aid in market analysis, building business plans, goal setting, soft skill development, and the creation of a presentation pitch. Ultimately, the result will be solid, sustainable business proposals that can go out into the world and stand on their own two feet.

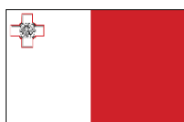
The aim is to encourage innovation and make the Strait of Messina an International focal point for imagination, design, creation, and the production of highly innovative goods and services for the global market. Arkimede aims to transform sicily into an eye-catching place for skillful people, human resources, and investors from all over the world.





MEDFEST'19

Invest in the future



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