



L-Università
ta' Malta

Centre for Entrepreneurship and Business Incubation

| Annual Report
2019-2020

TAKEOFF
THE ENTERPRISE CAMPUS



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Background



Prof Juanito Camilleri



Prof Ing. Saviour Zammit



Prof Russell Smith

The Centre for Entrepreneurship and Business Incubation (CEBI) was conceived by Rector Emeritus, Prof Juanito Camilleri, during his tenure as Rector, and he is Chairman of CEBI. The Centre was established by Prof Ing Saviour Zammit who, through European Union funding, contracted the University of Oxford in 2013 to assist in various advisory roles including the creation of the Master in Entrepreneurship (MEnt) programme. Prof Zammit led CEBI as its first Director until taking up the appointment of Pro-Rector for Research and Knowledge-Transfer. The current Director of CEBI is Prof Russell Smith who, as part of the University of Oxford team, had responsibility for the MEnt. CEBI includes the TAKEOFF incubator managed by Ing Joseph Bartolo, himself an MEnt graduate.

Director's Introduction

The year of the COVID-19 pandemic

The academic year of 2019/2020 will be forever remembered as the year of the COVID-19 pandemic. Whilst Malta has not suffered the tragedy seen in some other European territories, at least two members of CEBI staff have lost relatives living abroad. We remember them.

The pandemic's economic impact has certainly been felt in Malta and CEBI had its busiest year ever providing support for businesses. The TAKEOFF manager, Ing Joseph Bartolo, took the lead early in 2020 with a press release describing help on offer; the response was almost overwhelming. Luckily, we were able to 'adapt, improvise and overcome' by producing 49 training videos, all available from the new TAKEOFF website.

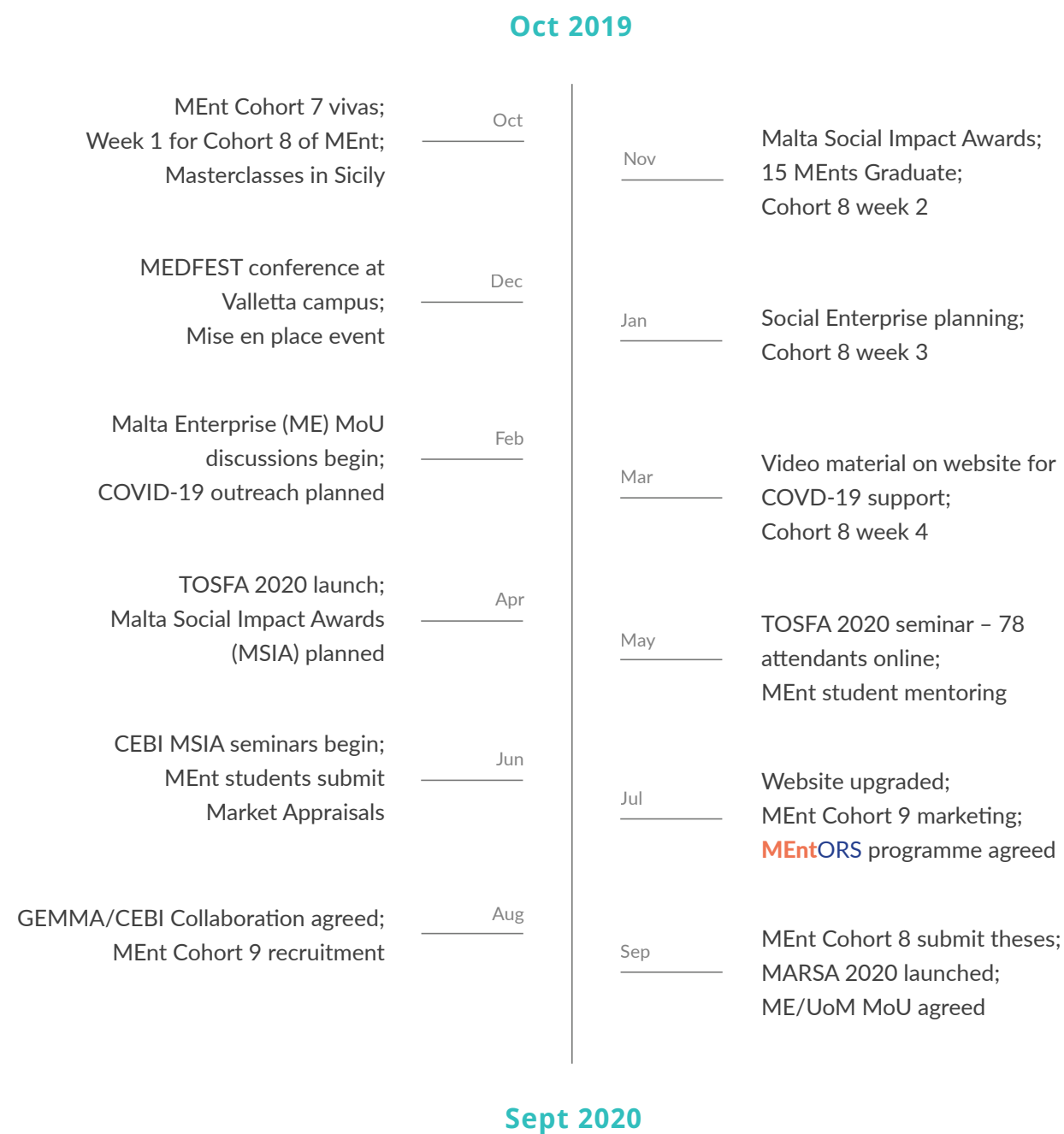
We were able to do that thanks to the EU-funded 'I-KNOW' project which also funded our flagship conference, 'MEDFEST', held at the Valletta campus in December 2019; my grateful thanks goes to the organising team and to Malta Enterprise for sponsoring the conference dinner. MEDFEST attracted over 150 innovators and investors whilst showcasing TAKEOFF members.

Despite these activities, CEBI has been able to fulfil its commitment to provide world-class education through a number of undergraduate modules and our Master in Entrepreneurship (MEnt) programme. The end of the year saw unprecedented interest in the MEnt with >60 expressions of interest, >40 applications and 24 students accepted for the forthcoming 2020/2021 year... CEBI's work continues apace!

A handwritten signature in black ink, appearing to read 'Russell Smith'.

Prof Russell Smith
Director, CEBI

Key Milestones



Key Figures



1000+
mentoring hours at CEBI
and TAKEOFF



49 Videos
Online lectures available
Online



150+
Applicants for
Online training



15 MEnts
Graduated



1 Full relaunch
of the TAKEOFF Website
with new material



€280,000
in Seed Fund Awards
(TOSFA, MarSA and MSIA)

The Centre for Entrepreneurship and Business Incubation (CEBI) was set up to educate and support graduates in the creation of successful Knowledge-Based business ventures.

The Centre for Entrepreneurship was set up with the following objectives:

- to stimulate and support the growth and development of Entrepreneurship in, inter alia, Science, Technology, Engineering, Media and Creative Industries in Malta on practical, strategic, educational, and research levels;
- to deliver a world-class, postgraduate education and training in Entrepreneurship through, inter alia, a practical hands-on approach;
- to supply various Faculties, Institutes and Centres at the University of Malta with Entrepreneurship related teaching and advice at different academic levels;
- to engage in business incubation at the University of Malta, and to oversee the running of a business incubator at the University of Malta in close liaison with the Office of Corporate Research and Knowledge Transfer and the Malta University Holding Company;
- to engage in generating and coordinating funding efforts related to Entrepreneurship and Business Incubation;
- to stimulate and engage in world-class, cutting-edge Entrepreneurship and Business Incubation best-practices;
- to stimulate and engage in world-class, cutting-edge research in Entrepreneurship and Business Incubation disseminated in leading conferences, journals and books in the field;
- to participate in local and international collaborations and research, funded and otherwise, with leading institutions in the field;
- to contribute to the development of the local and international Entrepreneurship and Business Incubation community through participation in networking events, conference organisation, chairing and reviewing committees of such conferences, journals and books.

CEBI has fulfilled all of its nine objectives in 2019/2020 :

1. CEBI has worked with various Government Ministries and Agencies over the year and has provided additional advice and support during the COVID-19 pandemic
2. The MEnt is the flagship offering of CEBI and continues to enjoy an growing reputation
3. CEBI has provided undergraduate and postgraduate modules to various Faculties, Institutes and Centres during the year as well as advice, particularly from our Chairman, to UoM regarding patent opportunities, investment and the creation of spin-out companies
4. TAKEOFF is Malta's leading incubator facility and provided more than 1,000 hours of mentoring including support for winners of the TOSFA and MARSA funds administered by KTO
5. TAKEOFF supports grant-funding applicants for Malta Enterprise B-Start Awards and the Malta Social Impact Awards for Social Enterprise both pre- and post-application
6. Best-practices for Entrepreneurship and Business Incubation have been strengthened over the year by the creation of new printed and video materials that support students and founders
7. Research continues at CEBI including PhD studies for Ing Joseph Bartolo, the TAKEOFF Manager
8. Over the year CEBI has collaborated with multiple international partners in the field
9. CEBI members are regular speakers, judges and organisers at events both at home and abroad



Members



Prof. Juanito Camilleri



Prof. Russell Smith



Prof Philip Wragg



Mr Joseph Azzopardi



Dr Ing Anton Bartolo



Dr Leonie Baldacchino



Dr. Edward Duca



Dr Nathaniel Massa



Prof Ing Saviour Zammit



Ing. Joseph A. Bartolo



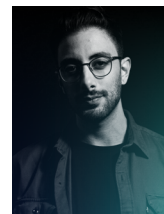
Claire Cianco



Miriam Casha



Carolyn Dean



Andrea Delicata



Sergio Zammit

Academic Staff

Prof Juanito Camilleri

Prof Russell Smith

Dr Edward Duca

Visiting Professor

Prof Philip Wragg

CEBI Board Members

Prof Juanito Camilleri, Chairman

Prof Russell Smith, Director

Dr Edward Duca

Dr Leonie Baldacchino, Director The Edward de Bono Institute

Dr Nathaniel Massa (FEMA)

Prof Ing Saviour Zammit (Pro-Rector)

Mr Joseph Azzopardi (MUHC)

Dr Ing Anton Bartolo (KTO)

Andrea Delicata – Student Representative

Sergio Zammit – Student Representative

Manager - TAKEOFF Business Incubator

Ing. Joseph A. Bartolo MEnt

Research Support Officer II

Carolyn Dean (CEBI Research)

Claire Cianco MEnt (I-KNOW EU Project)

Officer-in-Charge

Miriam Casha

The MEnt

Master in Knowledge-Based Entrepreneurship

The Master in Knowledge-Based Entrepreneurship (MEnt) is designed to impart knowledge to Science, Technology, Engineering and Media graduates, allowing them to become successful entrepreneurs and launch their own business ventures. It also covers how to convince financiers to fund their ventures via both debt and equity finance. Following an introduction to entrepreneurship the students cover topics in Creativity, Innovation, Marketing, Strategy, Business Planning, New Venture Finance, Risk Management and Performance Management. Following the four intensive training weeks, students move on to complete a thesis in two parts: a Market Appraisal and a Business Plan relating to a new business venture of their choice.

Module schedule for each academic year:

Semester 1

EBI5001 Introduction to Entrepreneurship

EBI5002 Creativity and Innovation - From Ideas to Products and Services

EBI5003 Marketing and Strategy for Entrepreneurs

Semester 2

EBI5004 Business Planning for Entrepreneurs

EBI5005 Enterprise Finance - Funding for Growth

EBI5006 Risk Management - Products and Projects

EBI5007 Performance Management - People and Organisations

Semester 3

EBI5000 Mentored Entrepreneurship Project – Market Appraisal

EBI5008 Final Project - Business Plan

Total number of ECTS Credits: 90

Master in Entrepreneurship

Cohort 8 (2019/2020)

Name of Student		
AGIUS, ADRIAN	<i>"An excellent course that transforms the process of Business Entrepreneurship from alchemy to science. The best starting place to transform your ideas into a business."</i> - Adrian Agius	<i>"A massive eye opener on how to look at starting and operating a business from scratch. The course provides fantastic insight and applicable thought processes on getting things done the right way."</i> - Luke Laurenti
AXISA, JEANNETTE	<i>"The MEnt is a truly life-changing experience. It has given me the skills and confidence I need to finally do what I have always wanted to do in life."</i> - David Borg	<i>"The knowledge and the experience from the expert mentors is transferred through a structured and fun process, ensuring that the principles are learnt through factual business scenarios."</i> - Pierre Theuma
BORG, DAVID	<i>"MEnt greatly impacted my entrepreneurial thinking and perspective. Should I have done the MEnt before I started my business, I would have done everything differently!"</i> - Matthew Borg Car	<i>"My journey at the M.Ent taught me to see that in every problem there's an opportunity, and I am motivated to take on any challenge, because I am prepared to make the best out of it."</i> - Philip El Masri
BORG, MATTHEW	<i>"I wasn't new to entrepreneurship when I joined the Master course, but it certainly helped me make bolder and better thought-out plans for my businesses."</i> - Sergio Zammit	<i>"It is a journey challenging knowledge and experience attained over a number of years. Above all it teaches you to discover what really matters in establishing and running enterprises even in the darkest of days."</i> - Jeannette Axisa
DEMANUELE, GAIL	<i>"Very exciting, professional in all aspects and which, I highly recommend those individuals take who want to become a proper entrepreneur"</i> - Erica Zammit	<i>"A positive and fulfilling experience which has allowed me to consolidate my entrepreneurial experience with researched practices, thus increasing my chances of success in business."</i> - Gillian Farrugia
DELICATA, ANDREA	<i>"A well thought, stimulating and inspiring course which takes you back to the foundations which apply to any business across any industry. Loved it!"</i> - Ludwig Zammit	
DESIRA, ROMILYN		
EL MASRI, PHILIP		
FARRUGIA, KURT		
FARRUGIA, GILLIAN		
LAURENTI, LUKE		
THEUMA, PIERRE		
ZAMMIT, ERIKA		
ZAMMIT, LUDWIG		
ZAMMIT, SERGIO		

TAKEOFF

The Enterprise Campus

Many consider the establishment of enterprise a difficult and complicated affair. And they're right. It is a journey fraught with problems and perils. 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 their enterprise. From tallying resources to determining appropriate business models and discussing best practice, we are there to provide advice and mentorship.

The University is 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 - knowhow.

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 assess the risks relating to their operation.

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.

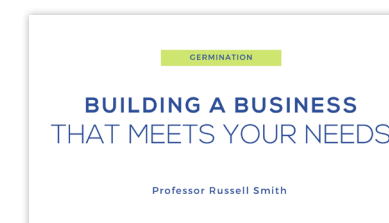
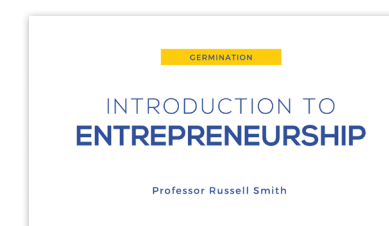
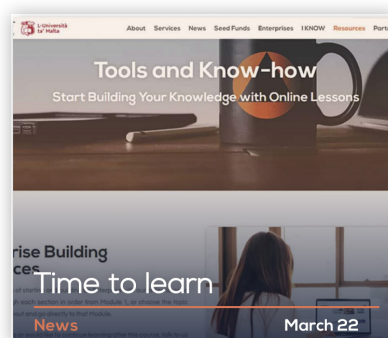
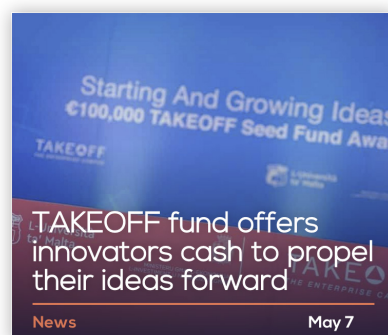
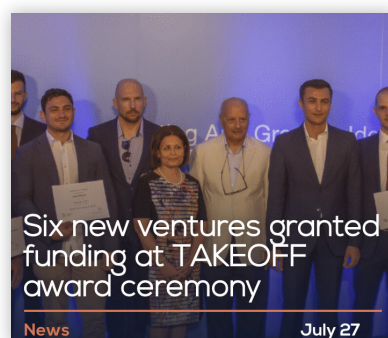
At the very start of their existence, most enterprises are dealing with the same issues, from determining whether the demand for the product or service exists, to accurately estimating forecasts, to building strategy in the areas of personnel, finance, production and marketing. With our blend of academic research and experience, as well as connections across multiple networks, TAKEOFF is a unique resource.

TAKEOFF also supports 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). The applicants are assessed on their enterprise-thinking preparedness. Particular attention is paid to the makeup of the management team, protection of 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. **For more information, visit: <https://takeoff.org.mt>**



TAKEOFF

News Highlights and Online Video Resources for Enterprise Building



Module 1: Introduction to Entrepreneurship

- Enterprise & Entrepreneurship - Myths and Definitions
- Common Forms of Business Entities
- Owners, Officers and Operatives - The Three O's of Business
- The Progress Pathway & Enterprise Support Infrastructure
- Current Themes in Modern Thinking
- The 25 Key Components of any Business

Module 2: Products & Services

- The Problem/Solution/Benefits Model and The Value Proposition
- Design Thinking - The 5-stage Process of Risk Removal
- The Product Forecast - Brochures and Information Sheets
- The Production Strategy including Partners and Resources
- The Minimum Viable Product and Rapid Prototyping
- Key Forms of Intellectual Property and How To Protect Them

Module 3: Customer Populations & Segments

- The Notice/Like/Want/Need/Acquire process
- Buyers, Beneficiaries and Brokers in the Purchasing Process
- Preliminary Market Research from Secondary Sources
- Customer-focused Primary Market Research
- How to Use Competitor, SWOT and PESTLE Analysis
- Your Key Messages, Commercial Strategy & Business Marketing

Module 4: Building a Business That Meets Your Needs

- The Start-Up Team... and why it will change over time
- Owners' Control - Forms of Agreement that Help Avoid Problems
- The People Strategy - Building the Best Team Possible
- Forms of Employment - Part-time, Full-Time & Short-Term Contract
- Remuneration - Salary, Profit-Sharing and Capital Gain
- Risk Analysis - Insurance & Risk Mitigation

Module 5: Business Planning and Cash Flow Forecasts

- Mise en Place - Putting Everything in Place
- The Key Business Plan Contents - In 25 Pages or Less
- Graphic Design Considerations for a Successful Business Plan
- The Importance of the Business Plan Executive Summary
- The Cash Flow Forecast (and not the Balance Sheet or P&L)
- The 25 Questions That Every Business Plan Should Answer

Module 6: Raising Finance for Your Business

- The Shape of Finance - Funding Strategies Needed for Sustainability
- When and How to Access Grants and Crowd-Funding
- When and How to Access Debt Finance from Bankers
- When and How to Access Equity Finance from Private Investors
- Making Progress against Milestones - Adding Value
- Valuing a Business - Profit, Progress and Perception

Module 7: Pitching & Likely Finance Questions

- Pitching for Early Stage Funding
- Pitching for Debt Finance
- Pitching for Equity Finance
- Building Your Presentation
- Real life Pitches that Where Successful
- Formulating your Question and Answer

Introducing some members of TAKEOFF...



UOM RACING TEAM

Often, theory needs practice for real learning to take place. For engineering students, this especially holds true, and this is why the Formula SAE exists. The Society of Automotive Engineers organises an annual design competition that assesses an array of skills from budgeting to management, design specifics to material choices. University of Malta Racing (UOMR) is Malta's very own student-based Formula SAE team.

Founded in 2012, UOMR started competing in 2014 with their first design. Since then, two more cars have been built for competitions in 2015 and 2018. Currently, the fourth car is a work in progress and will hit the tracks in 2020. 'The project allows us to start a path in motorsport,' explains UOMR President Liam Bonello, 'all while learning and transferring knowledge.'

And that includes everyone, not just engineers. 'Since we are a university-wide organisation, we provide the opportunity for anyone to be part of the team. We need expertise from IT and engineering to business and management. Everyone gets to have hands-on practice in their field,' Liam emphasises.

From nothing, the end result is a functional race car that is a testament to true collaboration. And though this is one of the most satisfying results of any project students from the University of Malta are exposed to, Liam is still adamant that 'the journey getting there is the best part of it.'



STEP UP FOR PARKINSON'S

It began with one dancer. Natalie Muschamp was a professional, performing in shows all around Europe, when she decided that she wanted to use her skills to help people. She came to the University of Malta with that intention, and life filled in the blanks. Reacting to the loss of her partner, her aunt walked from Amsterdam to Rome to raise money for the Dutch Parkinson's Foundation. That simple act of altruism in the face of tragedy saw Muschamp dedicating her time and talent to research how dance could be therapeutic not just for people living with Parkinson's disease, but also their carers who dedicate so much time providing support.

With support from the Malta Parkinson's Disease Association, The President's Foundation, and many more, today Natalie runs nine classes a week in seven different locations for a group of around 200 people, all of whom she considers to be her family. 'It is very important for me to keep these classes free of charge,' Natalie emphasises. 'They need to be accessible and available to everyone and anyone who needs them.' She does this by keeping self care and sustainability in mind at all times. 'This means thinking in different ways to find solutions and working on qualitative classes in order to gain data which we can use to achieve beneficial outcomes for our participants.'

To her, the why that keeps her going on this journey that has touched so many lives is simple. 'It works,' she grins. 'They smile, they dance and they reconnect!'



I PHILEAE PERFUME

Marina Fabic has been playing with colours, textures, flavours, and scents since forever. A creative through and through, she is not bound by role or label whether she is designing interiors, inventing new culinary delights, or consulting with other artists and business people. This is precisely why when she discovered her passion for perfume and set up her company Phileae, it came as a surprise to no one. It was simply part of Marina's evolution as an artist. 'It is a very fortunate place to be when you call your passion 'work' but it's also essential to turn it into a sustainable enterprise which can grow organically,' she notes.

What differentiated Phileae from other companies is its commitment to authenticity. 'It's about fresh, raw ingredients,' she says. 'There's nothing better.' Where other companies use synthetic scents, Marina travels the world to find the real source. From frankincense and myrrh to the essence of orange blossom, she has tracked all her ingredients down with resolve.

While some might look upon such a journey with weariness, Marina embraces it wholeheartedly, seeing it as part of the creative process itself. 'The packaging, the perfumes themselves, the brand. It all takes its own time to come together, to come to a place where you're happy with it. It has to have a story, it has to have depth, and it has to come from me. It's not only a commercial endeavour, it's a personal story.'



I GODWIN SPITERI

It was two short years ago that Godwin Spiteri began experimenting with stone. Starting small, he made traditional crosses and personal mementos that he gave away as gifts to the important people in his life. 'When I first started, I never knew I could do these things. I was just looking for something to occupy my time,' Godwin explains. Since then, however, consistent dedicated time and practice has seen him honing the craft.

As a result of this work, Godwin's projects have grown. His latest work is a bust he made of Maltese benefactor Monsignor Victor Grech which is now to be found in the Charles Miceli Home. 'It was a very challenging piece when I first started, and it took me three months to finish,' remembers Godwin, 'but it taught me a lot.'

Trial and error is an integral part of the creative process, and it was something Godwin came to embrace. 'You draw out the plan and get to work, but mistakes happen. And they did. Then you just learn to keep going; you find another way,' Godwin says. 'It's the same in life, I suppose,' he smiles.

As for the road ahead, Godwin is taking a laid back approach to things, putting his faith in the practice and the team surrounding him. 'I trust the journey I am on and the people I am working with, Russell Smith and Joe Bartolo, and we'll see where this leads. This is an adventure. We'll see what happens.'



I THE HUSKIE BEER COMPANY

Physicist Jean Bickle and engineer Miguel Camilleri see the journey of brewing craft beer as an artistic expression of science. From the process of selecting hops, malts, and yeast, to purifying water to their desired specifications, all the way to going through their grain bill and tweaking the recipe, the ultimate product is a result of several weeks of work and dedication. 'It fills us with great pride to see our clients enjoying the experience that comes with drinking craft beer,' Jean says.

It all began in Leeds where Jean and Miguel met as workmates and discovered a thriving craft beer scene together. 'We were part of a club at the Wharf Chambers,' Bickle remembers. 'It's what we did after work. We played table soccer and tried beers.' Learning about the process, the recipes, and the different flavours that are possible to incorporate into a beer, planted a seed in them both. 'Eventually, when we came back home, we wanted to give brewing a shot ourselves,' Jean adds. And so they did.

Today, Jean and Miguel co-own a brewery in Qrendi that produces a selection of beers, all different from their predecessors, all limited in quantity. They have experimented with local fruit and citrus flavours, with strawberries and peaches making guest appearances. 'The biggest lesson we've learnt so far is that quality is recognised and appreciated. We're seeing great support towards businesses like ours, operating within the local environment, and it is heartening to say the least,' Jean says.



I DANCING COLOURS

It was not long after Giusa was diagnosed with Alzheimer's, that the disease ate away at her memories. One by one, it then took all of her abilities, even her ability to speak. Designer Andrea Delicata would sit quietly next to his great aunt, supportive in his silence, but he wanted to do more.

That opportunity came when, on a separate visit, his mother hummed the tune of 'O Sole Mio' and Giusa mumbled along to a few words. 'They must have sparked the memories from her past. She started to smile,' Andrea recalls. 'It was the decisive moment where I promised myself to try and find ways to help her reconnect.'

Seven year after Giusa's passing, Andrea is creating interactive videos, tailor-made for people living with Alzheimer's disease. 'I am not a medical student, but looking at the research out there, it seems that non- pharmacological interventions such as music and imagery of recollections are most effective at enhancing communication in people with dementia,' Andrea explains. And so far, the results he has seen in his sessions tell the same story.

Andrea believes tailor-made audio visuals can be a new way to help people with dementia and Alzheimer's reconnect, and that is the goal moving forward. 'There are beautiful moments when a touching connection is made with persons who initially seemed unreachable,' He concludes. This is what Dancing Colours is about.





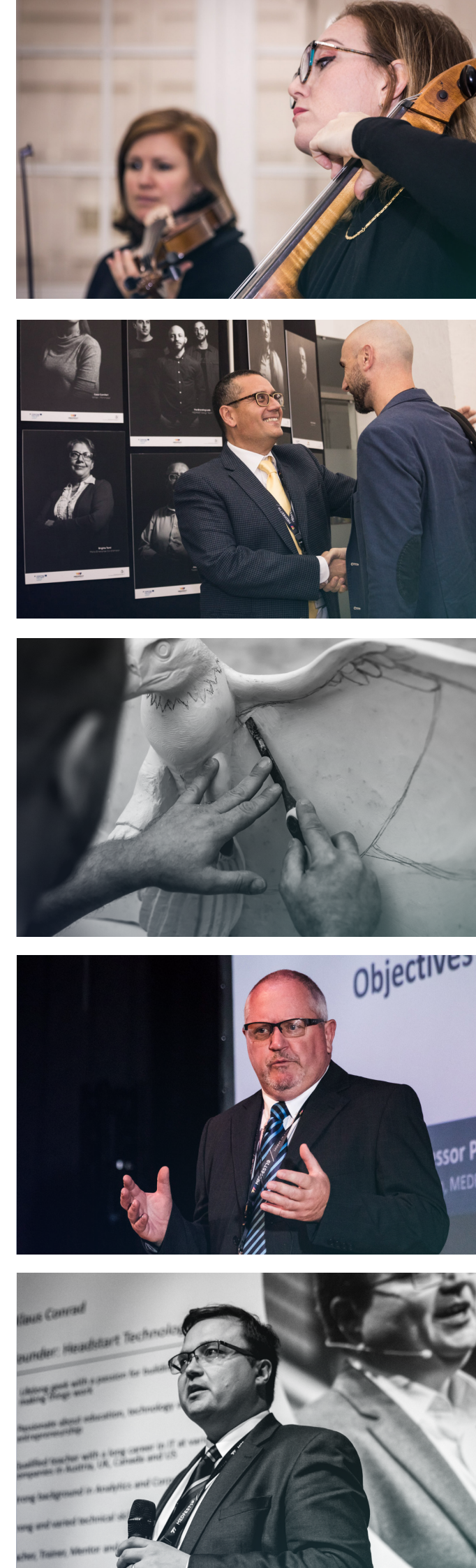
MedFest'19 on 14th December 2019, was the culmination of I-KNOW, a collaborative venture between the Centre for Entrepreneurship and Business Incubation, University of Malta and partners in Sicily. It supports the creation of innovative high tech, high growth start-ups, strengthening the competitiveness of SMEs. MedFest '19 was a one-day high profile event with an invited list of 150 international attendees, and featured a range of enterprises showcasing local innovation, advice and resources. The exciting main event consisted of the live presentations for equity finance by selected individuals and teams, who answered a call for ideas and were guided by TAKEOFF to strengthen the growth and sustainability of their enterprise.



The conference was opened by Dr Aaron Farrugia, Parliamentary Secretary for European Funds & Social Dialogue who congratulated the organisers. The morning focused on advice and information from a range of speakers including our colleagues from Sicily. Following a splendid lunch, everyone dug their heels in for the pitches in a session organised by Prof Philip Wragg. There were eight pitches selected (four from Malta and four from Sicily) to an expert panel consisting of Smart Studios founder Johan Zammit, Malta Enterprise CEO Kurt Farrugia and Etherisc Chief Legal Architect Jan Stockhausen. Nicholas Borg from SENSE presented solutions

that used the internet of things to save energy in hotels and accommodation services. Marius Ciavola proposed an ecommerce platform that will allow for cheaper and faster delivery service in the Euro-Mediterranean region. Rosella Vadala pitched her own invention--EDIPAK--which is an edible biofilm made from seashell extractions that not only protects food but avoids wastage from spoiling. Finally, there was Prof. Andre Xuereb who is using quantum physics to create unbreakable cybersecurity for applications in financial, security, government services and so much more.

The day concluded with a beautiful 18th Century dinner at the Malta Maritime Museum sponsored by Malta Enterprise. At the end of the evening, Xuereb and Rossella won the popular vote for pitches and were awarded bottles of wine kindly provided from Ta' Betta Wine Estates. But while MEDFEST's first edition may be over, its ripple effects will stretch on for a good while yet. A precedent has now been set for innovators in Malta, Sicily and beyond.



Outstanding Events in support of New Enterprise

The year saw two outstanding events organised in support of commercial and social enterprise, delivered with funding support from the I-KNOW project.

SOCIAL ENTERPRISE SUSTAINABILITY WORKSHOP

TAKEOFF supports not only commercial enterprise but also social enterprise as well. From providing dance classes to eight participants in the Events room of TAKEOFF, Step up for Parkinson's has grown over three years to now serve 200 members. The Founder, Natalie Muschamp, gave a Master Class about growing a Social Enterprise and was interviewed by Prof Russell Smith about planning and sustainability. A packed audience of students and social entrepreneurs was then able to ask Natalie about how she had achieved growth and sustainability.

The session was followed by a buffet lunch during which attendees could chat with Natalie to gain insights and advice. Her story has now been turned into a new booklet, as described in the next section of this report, with a Foreword from the President Emeritus who is now Patron of Step up for Parkinson's.



MISE EN PLACE WORKSHOP

Mise en place ('putting in place') refers, in a professional kitchen, to the preparation of ingredients and dishes before the beginning of service. This session was all about planning in business and was held in the training kitchen at Carob Tree for a group CEBI students, both undergraduate and postgraduate. With Prof Philip Wragg as the convenor, Prof Russell Smith and Chef Philippe Bariteau cooked deboned rabbit thighs in a wine and cream sauce for the audience. During the cooking, Prof Wragg asked a series of questions relating to the planning needed to open and run a restaurant and hotel in Burgundy.

After the lunch, undergraduate groups made a series of pitches to the two Professors and Chef Bariteau using the MEDFEST format that they had seen two days previously. The MEnt students acted as 'investors' and voted on the fundability of the business concepts. Another booklet, with a focus on planning, has been produced following this event – see next section.



Booklets, Publications and Video Tutorials

The I-KNOW project has funded the production of a range of printed material and video tutorials available from the TAKEOFF website. These resources have not only proved extremely popular but also have increased the efficiency of mentoring available from TAKEOFF by reducing face-to-face hours. The popular 'Essentials of Enterprise and Entrepreneurship' has also been updated and reprinted with over 500 copies being distributed in the current year. All of the material has been prepared assuming no prior knowledge on behalf of the reader and yet develops sufficient detail and knowledge to be of real help to new business founders. More materials (both printed booklets and training videos) are planned for the next academic year to support the new **MEntORS** programme that will train MEnt graduates to become validated mentors in support of TAKEOFF members. That programme will increase the capacity for validated mentoring to be delivered by the TAKEOFF facility.



How to Start a Business in Malta

This helpful and informative booklet has been written by CEBI's Claire Cianco in collaboration with Brigitte Tanti from Malta Enterprise; both authors hold the MEnt. The document has a foreword from Kurt Farrugia, the CEO of Malta Enterprise and himself a graduate of the MEnt during the current academic year.



Mise en place *Everything in place*

The importance of planning a new business venture must never be underestimated. And yet so many new business founders describe themselves as, "too busy to plan". Using a French hotel and restaurant as a case study, this booklet examines the preparatory and ongoing planning needed to run a successful business.



How to Grow a Social Enterprise

There is little difference between a commercial enterprise and a social enterprise. Both must generate a surplus of cash to be sustainable and the common term 'not for profit' should be avoided for social enterprise. This booklet describes the history of TAKEOFF's most successful social enterprise, Step up for Parkinson's.

Other EU projects

Run by Dr Edward Duca and his team

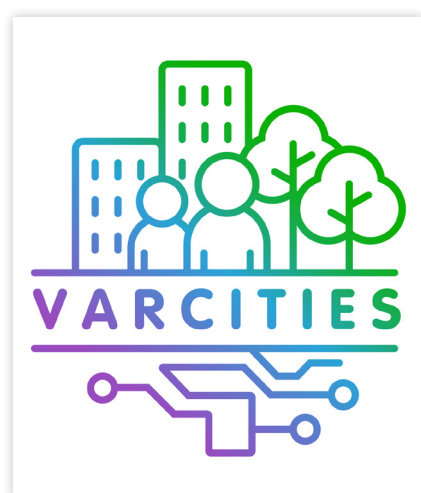
SciCulture

SciCulture is an ongoing Erasmus+ project between 5 EU countries that is centred around a 5-day intensive course in Science, Arts, and Entrepreneurship. The focus is to bring multidisciplinary teams together to empower the participants with the key skills needed to investigate issues like climate change, immigration, education disparities and future cities. The course focuses on meaningful outcomes that benefit communities by adopting a co-creation and student-led design. A SciCulture deliverable is to produce an undergraduate course that implements this philosophy and approach. - <https://sciculture.eu/about-sciculture/>



Varcities

Varcities (Visionary Nature Based Actions for Health, Wellbeing & Resilience in Cities) is a ten million H2020 project that is led in Malta by Dr Daniel Micallef. Its vision is to implement Nature Based Solutions and add value by establishing sustainable models for increasing H&WB of citizens (children, young people, middle age, elderly) that are exposed to diverse climatic conditions and challenges around Europe. In Malta we want to study traffic and air pollution in Rue D'Argens, create models, then design interventions to mitigate these issues. Citizens will be involved throughout the project life cycle from data collection to decision making. SMEs, government, and other stakeholders will also be involved.



SEA-EU

SEA-EU is a large multidisciplinary Erasmus+ project (Key Action 3) linking together 6 universities that are led in Malta by Prof. Godfrey Baldacchino. It seeks to establish an international, pluri-ethnic, multilingual and interdisciplinary European University. The SEA-EU's unites experts in marine and maritime disciplines. It will encourage excellence in teaching, research and public engagement. The University of Malta will play a fundamental role in these long-term objectives as the Lead Partner of the Dissemination and Sustainability work package. Dr Edward Duca is aiding these public engagement activities.



Science in the City—European Researchers' Night (H2020 funded project)

Running since 2012, Science in the City has grown into a national science communication event that attracts over 6% of the Maltese population. It attracts international science communication professionals and provides a platform for hundreds of researchers, students, NGO members, government employees, industry workers, and educators to engage people from all backgrounds and interests in Malta. - <https://scienceinthecity.org.mt/>.

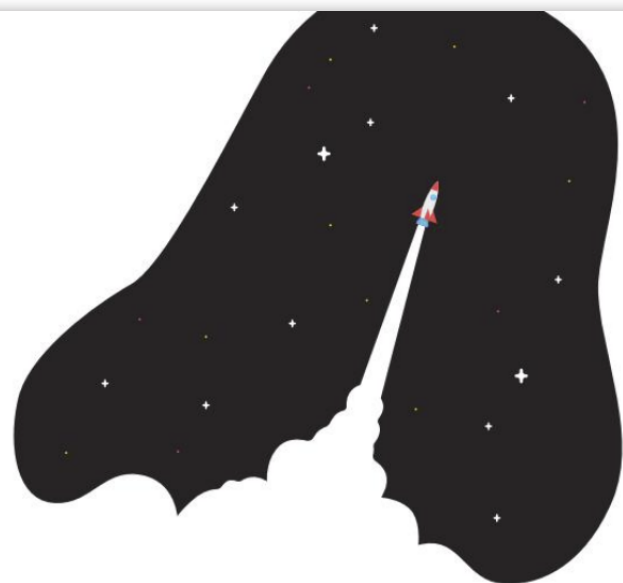


Women in Science

This is a Voluntary Organisation Project Scheme project awarded to the Malta Chamber of Scientists between Jan 2020–Dec 2020 that is seeing a range of research and activities being conducted to enable more women in scientific fields. It is implementing performances for adults, puppet theatre for children, online interventions in schools, and soapbox events for citizens. Female researchers will be trained and encouraged to participate to encourage others to enter this field.



Taking Off



Tech.mag explores Take Off, the business incubator based at the University of Malta which helps aspiring entrepreneurs to be successful.



The Take Off Seed Fund Award was also launched, in collaboration with the central government. But how can one's creative idea become a reality?

Take Off is a vital entity in Malta's start-up business environment. Operating from the University of Malta Campus, Take Off offers thorough and practical services to support aspiring entrepreneurs, both through mentoring and educational programmes – and they are getting real results, as a premier business incubator.

Positively, there are no specific requirements for who can join; one can head there with a fresh idea and learn how to make it blossom, or take up the freely available online (Take Off. org.mt/resources/) business enterprise courses which hand-hold anyone needing to start off or even take it up a notch and sign up for the very unique Masters course in Knowledge-based Entrepreneurship run by the Centre for Entrepreneurship and Business Incubation (CEBI) under the management

Take Off operates. The programmes are based on findings from decades of research and hands-on experience with enterprises worldwide. A study conducted in the UK found that 70% of start-ups following the model also adopted at Take Off, were sustainable after five years, in direct contrast with the 70% that typically fail within that same timeframe. Take Off also partners up with the Malta Social Impact Awards and provides both a series of workshops for applicants from Voluntary Organisations (VOs) needing to develop social enterprises and augmented by follow-up mentoring.

Take Off also runs two seed fund schemes, namely the Maritime Seed Fund awards for proposals related to the maritime sector, and the Take Off seed fund award for generic Steam start-up proposals. Prizes consist of seed funding to support in kick-starting the enterprise and associated mentoring to help the fledgling enterprises to progress.

Fair Artificial Intelligence Educator (FAIE) and The Wellness Pod were both



awarded the winning funding at last year's social impact awards, amounting to a combined total of €83,500, as well as non-financial support. FAIE, led by Professor Alexiei Dingli, is an app aimed at optimising the learning of students through personalised forms of online education. It received the most substantial sum of financial support at €50,000.

"Aside from the awards, our Master's programme is ideal for anyone wishing to learn the key principles for developing sustainable enterprise. After having spent a lifetime working in very diverse sectors, I was completely amazed by the transformative process that I went through while undertaking the course of studies," incubator manager Joseph Bartolo a CEBI alumnus, said. Applicants need not have the standard academic requirements, and work-life experience is very much considered an asset. "It's not just suitable for those with new level entry, but we have also seen incredible success for those wishing to change their approach to sustain the longevity of an existing business. For example, in Malta, mainly, we see many family businesses, where younger members are keen to plan for the future and implement fresh ideas."

The Master in Knowledge-Based Entrepreneurship (MEnt) is designed to impart knowledge to Science, Technology, Engineering and Media graduates, allowing them to become

successful entrepreneurs and launch their sustainable business ventures, and convince financiers and financial entities to finance their projects. Following an introduction to entrepreneurship, the students cover topics in Creativity, Innovation, Marketing, Strategy, Business Planning, Finance, Risk Management and Performance Management, all focusing on the fundamental requirements of entrepreneurs. Students are personally mentored throughout, to sculpt their proposed business plan with Professor Juanito Camilleri Rector Emeritus and Chairman CEBI and Prof. Russell Smith, Director CEBI formerly from the University of Oxford and one of the principal designers for the MEnt.

On Covid-19, Joseph is quick to add: "Our doors are open, we are here and ready to help people change and adapt their business," referring to the many companies switching to an online presence and finding the right way to proceed during this difficult time.

SUCCESS STORIES

Since its inception, the hub has seen many success stories come to light, such as Get Hitched, a digital wedding service finder, where couples looking to get married in Malta and Gozo can get in touch with multiple wedding suppliers at once. In the first 15 months of launching thousands of couples from all over the world have filled well over 4,000 requests for marriages happening in Malta & Gozo.

Another is in Malta Travel, an online interface where people can interact with their surroundings by placing informative marks on a map visible to the community around them, with the aim to aggregate all location-based information. In Malta Travel is developing a very useful AI kernel to turn their app into a powerful platform proposal. Tech MT spoke to one of last year's Take Off Seed fund winners, Angele Giuliano, from successful start-up iSmart about the winning product. "iSmart is an EdTech solution that focuses on helping to improve reading comprehension especially for those with learning difficulties (dyslexia, ADHD and other auditory or visual problems). We aim to give back confidence to students struggling to read, write and study."

By means of a free app, which can be downloaded on Android devices, students will have the opportunity to explore all the different functions of the iSmart app and identify the best way that works for them when it comes to reading comprehension. iSmart includes functions such as text-to-speech and speech-to-text, mind mapping, letter colouring, special text formatting, reading ruler and many more.

To date, iSmart has won many local and international awards - the Malta Innovation Summit Award and the United Nations World Summit Award badge in 2018, the Finnish xEdu Accelerator recognition and CERPRIZE in 2019 and more recently the Take Off Seed Fund Award. This last award has given the →

iSmart team the support they needed to focus on improving their business model, their contacts with local and international stakeholders and having a sounding board with whom to discuss business strategy.

Consequently, a potential collaboration is also now brewing with the Linguistics Department of the University of Malta to ensure that our app remains at the forefront of technology."

SMARTAGRI FARMS

The secret to start-up success, one of the last year's Take Off winners, Alex Johnson, from SmartAgriFarms, explains. Jake Spiteri and I are the co-founders of SmartAgriFarms, together with the assistance and guidance from Prof. Mule Stango. We both graduated with a B.Sc. and M.Sc. at the University of Malta. I later worked shortly as a Quality Manager at a private company, after which I returned to University to undergo a PhD in Chemistry in 2019. Jake currently works as a Regulatory Associate in a leading food manufacturing private company. We both decided to work together and start a business after taking part in ClimateLaunchPad in 2015.

SmartAgriFarms R&D (SAF) is a business idea which will focus on the design and manufacturing of a novel hydroponic farming system in Malta for use in any climate condition annually. One of the main goals is to build a modular hydroponic system with customisable dimensions which can be set up anywhere

in the world while being able to grow several varieties of agricultural produce. This system can be implemented indoors; thus, growth can be conducted all-year-round with no change in crops yields. This will also ensure reliable and predictable output, unlike traditional farming.

Given we both study and work in Malta, we felt it would be more sensible to start this business locally for the time-being, especially given the problems Malta will inevitably face with land scarcity. ClimateLaunchPad (which was organised at the Take Off Business Incubator), we had a good idea what kinds of support we get from the hub. Being selected as one of the winners of the award helped us financially get started on this venture, while also providing us with support to help overcome certain aspects of the business.

Though Covid-19 has been a terrible blunder to many companies, we can consider ourselves lucky since for the time-being, we are still working the system in an isolated area. We are not yet ready to sell the system, so, in essence, the project is still being perfected, which doesn't require external sources or transactions for the time being. Furthermore, the nature of the project, which will ultimately be to allow various consumers to grow their own produce, will eventually be very welcome as it is one step of money to ensure food security.

Though many business models typically find several obstacles along the way, we can say that for now,

we have seen many but relatively easy issues to solve. Having said this, one 'major' aspect that can be a challenge is the lighting systems required for hydroponics. The reason for this is various plants may need slight variations in the light wavelengths they absorb, in terms of light frequency, intensity, and duration. The combination of these will have a significant effect on the efficiency of both plant growth (time duration), and the overall yield.

It is indeed true that we live in a world where technology is growing fast in any aspect of the market. One thing Jake and I understood is that as time goes by, food is generally taken for granted locally. However, as with many things, sustainability applies to a certain degree over a span of time, after which, improvements need to be made to keep up with demand. This was key for us to design a new type of hydroponic system that would help cater for the many needs we face including land scarcity, a reduction in the knowledge for agriculture, and food security, not just locally but also abroad. Apart from the modular set up we designed, we are also formulating plant nutrient solutions specifically for hydroponics which will be unique for various plants, while ensuring the system is free of pesticides and fertilisers.

Overall, we have received great feedback and encouragement to get the business going from both potential clients and mentors, and we are very optimistic about the outcome. We hope that this business will eventually be self-sustainable and grow into something that can employ while achieving the goal of improving food quality using modern technology on centuries-old agricultural produce. A little joke we have is graduating in science to become modern-day farmers.

I think one fundamental notion for advice is the importance of finding a balance between perseverance on a problem until its solved and knowing when to push aside an idea and think of another solution from another perspective. Don't assume others have already done an idea or done it better because there is always room for improvement for anything. On our journey this far, we have met many great people and learned much, and it's been great so far, yet still very exciting to see what's next.



EU'S INNOVATION POLICY

What's the role of the European Parliament?

The objective of the EU's Innovation Policy is to turn research results into new and better services and products, to remain competitive in the global marketplace and improve the quality of life of Europe's citizens.

Over the years, the European Parliament adopted numerous resolutions, which have further strengthened the EU's innovation policy, including a resolution on May 22, 2008 to increase efforts to reduce the administrative burden of enterprises; another resolution on October 26, 2011 which focuses on the importance of developing closer cooperation between research institutes and industry; and finally, a resolution on July 6, 2016, on synergies for innovation.



A quest for innovation, how does Malta compare?

The annual European Innovation Scoreboard compares the research and innovation performance of the EU Member States and selected third countries and the relative strengths and weaknesses of their research and innovation systems.

The scoreboard divides Member States into four groups: innovation leaders (score more than 20 per cent above EU average), influential innovators (score between 90-120 per cent of EU average), moderate innovators (score between 50-90 per cent of EU average), and modest innovators (score below 50 per cent of EU average).

In the latest edition of the EIS, released on June 22, 2019 – and assessing the 2018 performance – Malta was included in the moderate innovator's category, together with Croatia, Cyprus, the Czech Republic, Estonia, Greece, Hungary, Italy, Latvia, Lithuania, Poland, Portugal, Slovakia and Spain. The scoreboard shows that Malta's most potent innovation dimensions are intellectual assets and innovation-friendly environments. The country also scores high on Trademark applications, Design applications, and Employment in knowledge-intensive activities. The report also shows the weakest dimensions are finance and support, and linkages, both of which suffered a decline in performance from 2010 to 2018.

In the report's overview, it was noted that the EU innovation performance has increased in 25 countries since 2011. Sweden is the 2019 EU innovation leader, followed by Finland, Denmark and the Netherlands. Lithuania, Greece, Latvia, Malta, the United Kingdom, Estonia, and the Netherlands, which are the fastest-growing innovators. **T**



A fund aimed at researchers and entrepreneurs to put forward their innovative ideas and develop them further through the financial assistance provided, was launched on Wednesday.

Launching the fund, known as Takeoff, Economy Minister Silvio Schembri said the fund was being allocated €100,000 and, through a competitive call, researchers and entrepreneurs can benefit from a maximum of €25,000 to develop their ideas.

Schembri said that it was in times of great adversity that the need for revolutionary entrepreneurship and research became imperative to a country’s survival or otherwise.

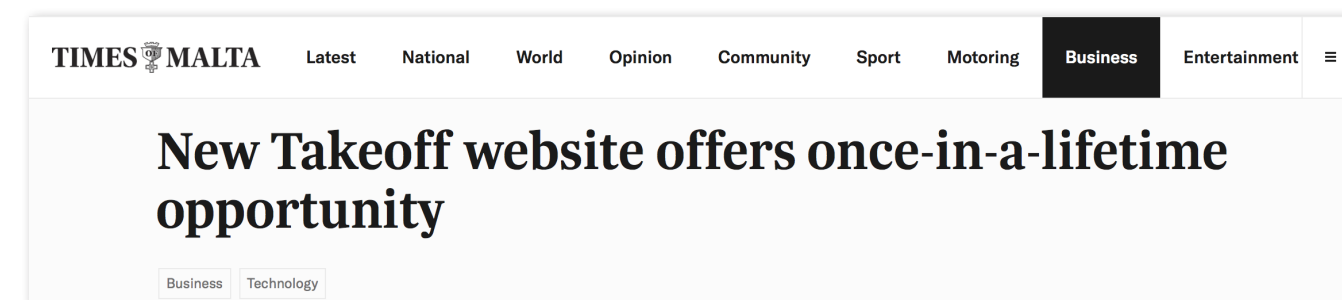
Beyond the current COVID-19 situation, a fast-paced and time-sensitive challenge, the government immediately anticipated the need for innovation, the ultimate tool for the country’s present and future wellbeing.

University rector Alfred J. Vella said all ventures required support to kickstart their development and obtain market validation. Research grants or personal funding might take them a long way however, in many cases, this was not enough.

The seed fund is a joint initiative between the Economy Ministry and the University of Malta supported by the University’s Knowledge Transfer Office, Takeoff Business Incubator and the Centre for Entrepreneurship and Business Incubation.

Workshops to explain the application process and provide the skills and tools necessary to create a competitive proposal will be held on May 11 at 2pm. These are mandatory for interested applicants.

Should applicants be unable to attend, alternative meetings must be held directly with the Knowledge Transfer Office.



Years of quiet preparation and background building culminated this week in the launch of an exciting new website for the Takeoff business incubator at the University of Malta’s Centre for Entrepreneurship and Business Incubation (CEBI).

The website, which had been a joint effort between CEBI staff and web design start-up, The Branding Lads, was designed to showcase how enterprise builders in Malta could not only start up, but make their venture sustainable in the long term, with the right help.

Incubator manager Joseph Bartolo said that: “Takeoff is more than a co-working facility, it’s a mentored pathway that walks members through a powerful business-building framework. We provide friendly support and expert guidance so members don’t feel alone and they can see a clear route forward.” In addition to showcasing the opportunity to join the incubator, the website also offers a portal to partner organisations, current members, local grants and seed funding, plus an exciting new resource in the form of an open access, online curriculum that teaches the essentials of Enterprise and Entrepreneurship.

However, the most trailblazing part of the website is related to an event known as MedFest 19, and the announcement this week that a MedFest call has been issued for anyone seeking finance to bring an innovative idea to the market. MedFest is being organised as part of the Malta-Sicily

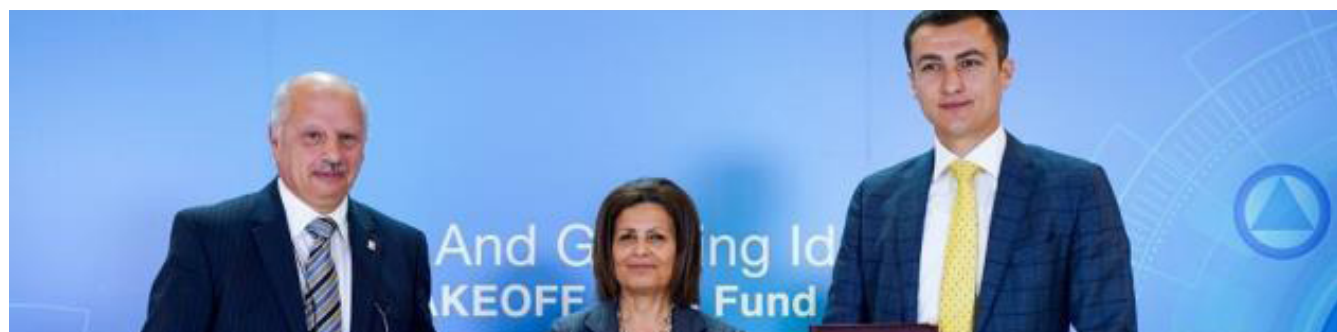
I-Know project, to stimulate investment in innovation. The concept is based on an extremely successful UK model called VentureFest, and would provide an unprecedented opportunity for selected innovators to develop, then pitch, their business idea to a live audience of VIP guests and invited ‘business angel’ investors.

Prof. Russell Smith, one of the original forces behind VentureFest, said that anyone selected from the call would get a “once-in-a-lifetime” chance to attract significant equity finance via their MedFest pitch. They would also receive upwards of €15,000 worth of expert mentoring, coaching and business advice, plus membership at Takeoff, absolutely free as part of the preparation package that selected applicants would receive.

“We’re encouraging anyone with an innovative business, or business idea, to apply for the MedFest Call. People don’t need to be experts in business or equity finance because we will provide that education to everyone we select to move forward. MedFest will be a powerful platform for something incredible to happen here in Malta, and who knows where the opportunity might lead us.”

More information about the MedFest Call and how to apply is available on the Takeoff website’s I-Know page at <https://takeoff.org.mt/i-know/>. Anyone who is interested, but has more questions about what is involved, is encouraged to contact Takeoff on joseph.a.bartolo@um.edu.mt.

Sixth edition of Takeoff Seed Fund Award launched



The sixth edition of the Takeoff Seed Fund Award (TOSFA), which carries an allocation of a total of €100,000 for researchers and entrepreneurs, was launched on Wednesday.

A total budget of €100,000 is being allocated and through a competitive call, where researchers and entrepreneurs can benefit from a maximum of €25,000 to develop further their ideas.

Economy Minister Silvio Schembri said that the startup and growth of ideas is the mindset for this year's edition of the award, and noted that the programme looks to fund early stage technology and startup development for people with business ideas in order for them to bridge the gap to early market development

The fund will enable the startup moving closer to accepting their first customer, Schembri said. Schembri drew parallels with historic periods such as Isaac Newton's years of wonder during the Great Plague of London and Albert Einstein's confirmation of the theory of relativity during the outbreak of the Spanish Flu to state how the toughest times had always proved to be a good backdrop for innovation.

"Human kind has to re-write and re-learn the rules of how we work trade and interact", Schembri said.

"It is the reinventing of this new normal which makes it even more crucial for us to recognise and sustain research and entrepreneurial innovation in this brave new world and its constructs", he added.

University of Malta rector Professor Alfred J. Vella said that this is a significant step forward once again for the University, and thanked the Economy Ministry for continuing to believe in the University's graduates and augured that the ideas which emerge have a direct impact on the country.

Asked about whether any of the projects funded by this programme over the years had resulted in international interest, Vella said that one project – the FLASC – which is a new battery capable of storing wind energy generated at sea instead of conventional batteries, which are too dangerous for this – can be a "gamechanger" in the fight against climate change which – Vella said – remains the world's biggest problem in spite of Covid-19.

Anton Bartolo who manages the programme explained that it has two streams; one for entrepreneurs and one for researchers. The programme is open to anyone with an idea for a startup and is not just limited to students, he said, while support also comes in the form of mentoring from the University.

Time to learn

Business

Society



The world is facing dire and challenging times. Certain livelihoods may disappear overnight. 'Regular' employment opportunities are scarce.




These are challenges people have faced many times over millennia. Self-enterprise thinking is a means out of this quandary and a few basic questions arise: What is the knowhow that we all possess in different areas that I can deploy for profit? What is it that I do best? Can this be a solution answering a need? Could my solution provide a remedy to the problem of others? Does this solution provide benefits? Do people want what I have to offer?

This is the starting point from which each enterprise would need to start. The prospect for setting this going may seem very daunting, and at times people would be too disheartened to make a first tentative step.

To alleviate the stress from a lack of understanding, the University of Malta through the Centre of Entrepreneurship and Business incubation has developed a series of free-to-view, short videos to help people understand how they can consider sustainable enterprise.

The resource can be found at <https://takeoff.org.mt/resources/>. The 49 videos will take one step-by-step through the whole process. It is structured logically and will take from four to 10 minutes for each module. Guidance is also offered by Takeoff to help support you and weed out difficulties.

For more information and to get in touch, send an e-mail to info@takeoff.org.mt.

 <p>Module 1 View Module >></p>	<p>Module 1: Introduction to Entrepreneurship</p> <p>The first module in this course provides an overall introduction to Entrepreneurship.</p> <ul style="list-style-type: none"> Enterprise & Entrepreneurship - Myths and Definitions Common Forms of Business Entities Owners, Officers and Operatives - The Three O's of Business The Progress Pathway & Enterprise Support Infrastructure Current Themes in Modern Thinking The 25 Key Components of any Business
 <p>Module 2 View Module >></p>	<p>Module 2: Products & Services</p> <p>Module 2 covers what an Enterprise will provide i.e. a product and/or a service.</p> <ul style="list-style-type: none"> The Problem/Solution/Benefits Model and The Value Proposition Design Thinking - The 5-stage Process of Risk Removal The Product Forecast - Brochures and Information Sheets The Production Strategy including Partners and Resources The Minimum Viable Product and Rapid Prototyping Key Forms of Intellectual Property and How To Protect Them
 <p>Module 3 View Module >></p>	<p>Module 3: Customer Populations & Segments</p> <p>Module 3 provides an overview of Customer Populations and Segments.</p> <ul style="list-style-type: none"> The Notice/Like/Want/Need/Acquire process Buyers, Beneficiaries and Brokers in the Purchasing Process Preliminary Market Research from Secondary Sources Customer-focused Primary Market Research Developing Competitive Advantage and Pricing Strategy



PRESS RELEASE BY THE MINISTRY FOR THE ECONOMY, INVESTMENT AND SMALL BUSINESSES: TAKEOFF Seed Fund Awards to provide support to six new ventures through an allocation of €100,000

'44 applications were received for the Take-Off Seed Fund, the largest number of applications ever received since its inception. It is highly evident that the need and demand for investment in such initiatives is needed' – Minister Schembri

Minister for the Economy, Investment and Small Businesses Silvio Schembri granted a total of €100,000 to six teams of entrepreneurs and researchers as part of the 7th edition of the TAKE OFF Seed Fund Awards.

It was earlier this year when the TAKEOFF Seed Fund Awards was launched, aimed at researchers and entrepreneurs to put forward their innovative ideas and develop them further through the financial assistance provided by this fund.

For this fund, a total budget of €100,000 is being allocated and, through a competitive call, applicants can benefit from a maximum of €25,000 to develop their ideas further. Minister Silvio Schembri said

that, as a small nation state, Malta has always punched well above its weight in actively advocating the significance and research and the importance of bolstering critical and creative thinking in our mindset.

"This year, a staggering 44 applications were received for the Take-Off Seed Fund, the largest number of applications ever received since its inception. It is highly evident that the need and demand for investment in such initiatives is needed. As a government, we have demonstrated our commitment towards the creation and nurturing of such programmes. We have always recognised that for innovation to obtain tangible results, there has to be total commitment to the sustainment of this ever-evolving platform. Thus, we ensured to create the necessary framework and ecosystem that protects research and innovation even on an international level, and in this regard, more needs to be done," said Minister Schembri. He augured well the selected awardees and encouraged them to explore other initiatives offered by other entities, which can serve as a springboard for their ground-breaking concepts.

The Rector of the University of Malta Alfred Vella said that, as we have seen a boost in funds specialised in tackling the current global pandemic, the TOSFA funds continue to provide support to researchers and start-ups whose focus lies in other fields.

"The number and highly competitive applications received is a clear indication of people's persistence and determination to take their ventures and research forward. This may have meant they had to improvise and adapt their approach; however, it has certainly highlighted their determination to overcome the challenges faced. It brings to the fore the entrepreneurial spirit which is a vital part of thriving in the competitive market," he said.

There was a total of 36 submissions for the Seed Fund. The winners of the Seed Fund category are;

Smart Materials which is seeking to commercialize a novel, scalable production method for a high-performance material for personal protective equipment;

Fortify a new meal prep company providing gym goers with fresh, healthy, and delicious meals that can help them increase their muscle mass and improve their physical performance;

RevyI which is an event-based platform, where event organisers can post events and users purchase tickets to attend these events;

Gainchanger1.1 which is seeking to improve the visibility and ranking of a website on search carried out on online search engines such as Google, Bing and Yahoo1 by incorporating use of AI technology. Gainchanger is looking at automating the off-page SEO process by learning about industry competition and search engine algorithms over time, on a larger scale and at faster speed than a human operator.

For the proof of concept fund, there were eight submissions. The final winners of this category were;

Bald no more which will look at the prevention or means to reverse balding which may lead to a creation of a commercial product;

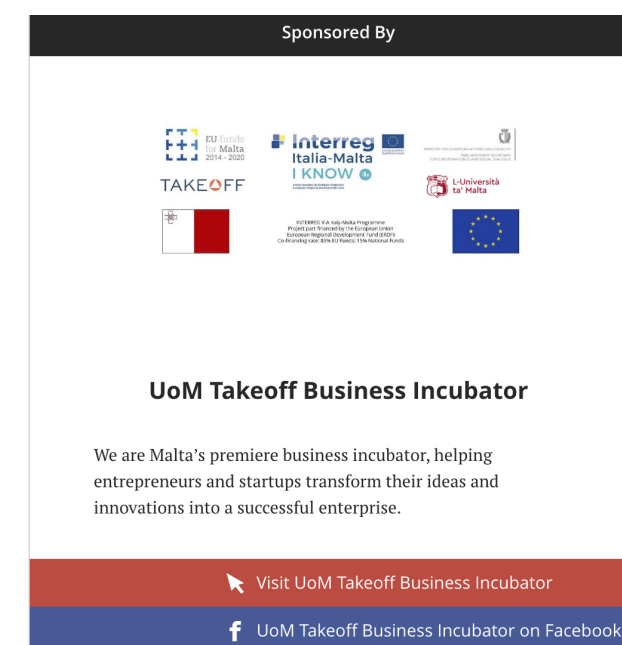
Altered which shall create a product that could possibly revolutionize the haemoglobinopathy market, which faces a major challenge since there is no cure and it faces a lack of approved therapies. Haemoglobinopathies are the most common inherited genetic disorders worldwide, caused by gene mutations affecting haemoglobin (Hb), the oxygen-transporting protein in red blood cells.



A group of people are gathered around a wooden table in a meeting. A hand icon with orange and white segments points towards a man wearing an orange polo shirt and a black baseball cap. Other people are visible around the table, some using laptops. A laptop screen displays the text "examining world of the 19th". A white mug with the text "COMMIT" is also on the table.

MedFest is based on the extremely successful UK model, VentureFest, which began 21 years ago in Oxford and has now grown to 13 cities. The formula is proven to stimulate investment in innovation, which is why we're bringing the concept to the Mediterranean through the Italy-Malta I-KNOW project.

For more information and the full MedFest programme, *click here*. MedFest will be focusing on high tech/high growth startups; startups in the sectors of “the quality of life and health of citizens” and “the protection of the environment”.



The year ahead (2020–2021)

In the year ahead, CEBI will provide undergraduate modules, modules for postgraduate programmes and its own flagship programme, the Master in Knowledge-Based Entrepreneurship (MEnt). There has been unprecedented interest in the MEnt for next year with >60 expressions of interest, >40 applications and 24 students (the maximum) accepted. For the fifth consecutive year, we are delighted to welcome staff from Malta Enterprise onto our programme.

The relationship between CEBI and Malta Enterprise is an important one. During the current year we have been working on a Memorandum of Understanding (MoU) between our University and Malta Enterprise (ME). That MoU will be signed early in the next academic year and includes the following objectives:

- ME undertakes to promote the possibility for applicants of Business START to attend pre and post application training by CEBI and/or TAKEOFF (hereinafter referred to as the 'Courses');
- UM - through CEBI and/ or TAKEOFF's involvement - undertakes to offer the Courses. These Courses will be offered free of charge and provided as a two-hour online presentation followed by a two-hour Q&A online session on a bi-monthly basis;
- UM - through CEBI and/ or TAKEOFF's involvement - undertakes to enroll successful applicants to a membership, for the period of one (1) calendar year, of TAKEOFF outreach programme and monthly monitoring for a fee of forty Euro (EUR40.00) per month, which fee shall be payable by respective applicants;
- UM - through CEBI and/ or TAKEOFF's involvement - undertakes to consider enrollment of KBIC entrants into the outreach programme; and
- UM - through CEBI and/ or TAKEOFF's involvement - undertakes to share with ME any updates on its enterprise research findings by means of two (2) reports every calendar year throughout the Term; and
- UM - through CEBI and/ or TAKEOFF's involvement - undertakes to share with ME its research reviews with a specific focus on the Enterprise Environment which it would have conducted utilizing the New Standard Model; and
- the Parties undertake to collaborate in order to generate resilient and research-based 'position papers' for enterprise in Malta which papers will be presented to the competent authorities within the Government of Malta, the European Commission, The European Parliament or the Council of the European Union, with the intention to support the development of National/European Policy.

Hence the MoU will strengthen the relationship between ME and CEBI. Put simply, we will support applicants in the preparation of their business concept prior to submission. ME will assess applications and award funding following which TAKEOFF provides membership and mentoring. CEBI will also share its research findings and collaborate with ME on important position papers. Our new MEntORS programme, supported by the I-KNOW EU project, will provide training for MEnts who wish to become mentors at CEBI and supports increased mentoring that the MoU will generate.

