

## ACCELERATION PROGRAM TRAINING IN NORTH MACEDONIA

As an integral segment of increasing the methodologically empirical knowledge, skills, and experience of the selected 5 Gazelles from North Macedonia, within the project “Gazelles”, over the period March 23-30th, 2022 has been designed and implemented Acceleration Program Training in Skopje, North Macedonia. Prior to creating the tailored made Acceleration Program for fostering the process of managing organizational changes, growth, development, and technology transfer advancement, 2 designed Questionnaires on all 5 Gazelles from North Macedonia have been undertaken, aimed at identifying the following acceleration needs, perspectives, and challenges, focal for their competitive advantage and progressing in the following developmental phase, identified as:



- a fundamental focus at a clear description of their business idea, presence of patent associated to the prior business idea, current or foreseeable needs for changes at their products/services, key competitive advantages in comparison to their competition, required steps for better presence of the business idea at targeted markets in time framework and specific actions to be taken, as well as business team portfolio and experience, and,
- the technology transfer degree, comprised of the critical technology problem especially from the view point of the value proposition for the customers according to the business model managerial approach, focused changes at key products/services and team members portfolio

5 Gazelles from North Macedonia were subject to the overall Acceleration Program:

- ✓ *Elevate Global, Skopje,*
- ✓ *Tehnokoop, Skopje,*
- ✓ *Robotika, AI, Skopje,*
- ✓ *Pikcell Group, Skopje,*
- ✓ *Black Partner Deliveri Servis, Skopje.*

The structure of the Acceleration Program Training, conducted in an on-line form, on the Webex Platform, through combined methodological and empirical



illustrations of numerous prominent international business practices, is comprised of the following fundamental accelerating project training components: *Value Builder, Lean Start - up, Transform SWOT into SWT, Business Model Cards, Profit Calculator, Funding Innovation methods, etc.*

Accelerated Gazelles expressed their satisfaction with the training, the new knowledge acquired and their willingness to put it into practice. In the process of the training all participants, although online, could exchange ideas, experiences and inspiration for future plans and intentions.

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At the end of last year, through the methodology developed by the project, a selection of businesses to participate in the initiative was carried out. Application of selection was submitted by 22 teams online by the deadline. All teams were invited for an interview through Zoom and were assessed.

Due to the large number of innovative companies that demonstrated a willingness and high growth potential, 13 companies were selected to participate in the acceleration instead of the planned 10.

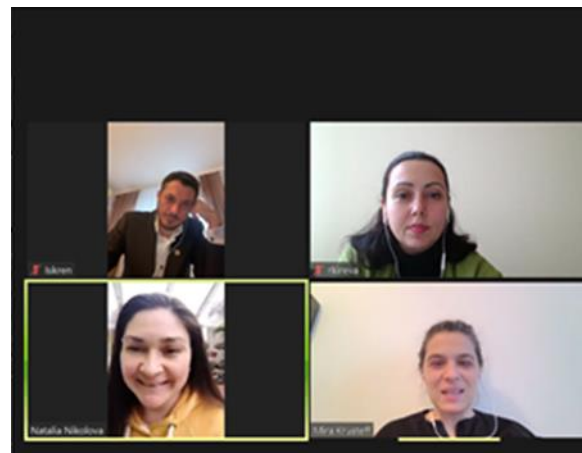
The accelerator program will include group and individual sessions that will be led by experienced mentors from Bulgaria and abroad. The group sessions are scheduled to end in March 2022. The Acceleration Programme for Bulgarian innovative businesses started in January at Ruse Chamber and Commerce and Industry in collaboration with Global Entrepreneurship Monitor Bulgaria within the project "GAZELLE: orGAniZing accELaration for high-potentiaL innovatiVE SMEs.

The Acceleration Programme included group and individual sessions that was led by experienced mentors from Bulgaria and abroad. The group sessions was scheduled to the end of March 2022 and for 3 of the participating companies a technology transfer support was provided.



The activities were implemented successfully and all participants shared their satisfaction. The programme was conducted entirely online, which allowed the inclusion of participants from different regions of the country, widening the scope of impact.

The Acceleration program included extremely important topics, giving concrete practical orientation and useful advices to boost business or to support start-up companies. Topics covered included: Ecosystem and Interactions; Pitch Deck Development; Design Thinking; Brand and Marketing; Strategic Planning; Competitive Analysis; Business Pipeline Model; Technology Transfer; Pitch Deck Demonstrations and more. The profile of companies participating in the acceleration program was focused on innovation and fast growing potential. The selected Bulgarian companies were: **Adventurekey** (developing a Social media mobile application); **Balli Go** which is an information platform for women's health; **EduAge** which helps people build a successful career; **Foodobox** creating a Technology, addressing the problem of food waste; **Modern classic** dealing with electrification of classical automobiles; **Bright media art** creating of impactful videos for the business; **Balkan Technology centre** who are dealing with selection, supply and training of human resources from 3rd countries; **European initiative without borders** with focus on education and project-based learning; **Institute for transport construction and infrastructure** the first research organization in sector construction, focusing on innovation and research; **Cloudrack** a software company working with manufacturers; **Predistic** for Software solutions in IoT; **Renenco**- Optimization and production of low energy consumption devices for Renewable energy sources and **Dobrudzha foundation** who are focused on organization of farm and craft markets for ecologically clean food, eco-friendly and sustainability.





## FIRST INVESTMENT FORUM IN NORTH MACEDONIA



The First International Investment Forum has been organized in Skopje, on 13 April 2022, by the Economic Chamber of North Macedonia and the partner organizations from Greece, Cyprus and Bulgaria. 30 high-potential innovative companies were selected to follow the Acceleration program through trainings, presentations, tools and transfer of knowledge and technologies. Through the organization of four (4) Forums in each of the partner countries, the companies will have the opportunity to establish new contacts with companies, business angels and potential investors in the regional countries and abroad.

Small and medium-sized enterprises represent the most important source of employment in the BalkanMed area, attracting skilled and talented people. Moreover, after a number of years, traditional SMEs attempt to change their business model either by introducing new products/services or by innovating in terms of their business model.

Within the framework of the developed institutional environments, business angels are the primary ingredients in the innovative firms and universities and a major source of knowledge and expertise. These two elements are crucial for companies to innovate their business model and expand their business beyond their local market. Business angels are organized in Business Angels Networks (BANs) that facilitate sourcing of business ideas, matching and valuation. The absence of Business Angels Networks (BANs) in the BalkanMed area is hindering the effort to develop this type of investments on a scale that could provide more significant impact on the economy. Therefore, the main aim of the Forum was to encourage and support innovate companies, SMEs and Business Angels (BA) in the Balkan Mediterranean countries: North Macedonia, Greece, Cyprus, and Bulgaria, presented their activities and expectations in order to become more competitive on the market and to enhance the cooperation with other foreign companies, especially with the countries from the Balkan Mediterranean area.



## SECOND INVESTMENT FORUM IN BULGARIA



Ruse Chamber of Commerce and Industry held the second International Investment Forum on 18.05.2022 in Hotel Danube Plaza in Ruse. The event brought together innovative companies with growth potential that have gone through the project's Acceleration program and business angels, investors and technology transfer centers from the Balkan region to establish personal

contact and partnerships between them and support the implementation of the innovative projects and ideas of the companies participating in the event.

The event was structured in 2 main panels - presentation of innovative projects (pitching) and B2B meetings and business exchanges.

15 businesses with high growth potential from Bulgaria, Greece, Cyprus and North Macedonia presented their innovative projects in the first part of the forum and the best idea was awarded with a prize package provided by the Ruse Chamber of Commerce and Industry. A seven-member jury evaluated each of them on several criteria. The winner was given the opportunity to present and promote the company and its idea in the EBN network, which is the leading partner network for innovation in Europe, as well as in the network of the Bulgarian Chamber of Commerce and



Industry and the Federation of Danube Chambers of Commerce. In the second part each of the participants had the opportunity to make personal contacts, B2B meetings and business exchanges with representatives of the innovative companies and the other participants in the event - investors, business angels, technology transfer centers and other stakeholders from Bulgaria, Greece, Cyprus and North Macedonia.

**Foodobox** was the undisputed winner of the competition for the best innovative idea. The company topped the jury's ranking, presenting its project for a mobile application through which food establishments and outlets can sell food and beverages left in surplus at a discount.







Greek innovative company **Digisec** took second place in the Best Innovative Project competition, representing a working bird deterrent system for wind farms that prevents birds from colliding with wind turbines.

Such events and initiatives are born out of international cooperation with partners from all over Europe - chambers of commerce and industry, incubators, innovation centres for technology transfer, etc. This enables us to transfer leading innovative practices and know-how that have proven impact for startups and entrepreneurs in many other countries.

## Partners Meeting



Within the two Investment Forums in April and May, two partners meetings were held. Although they were hybrid, they were very important for the implementation of the next activities because during the meetings, the partners discussed key issues. The discussion topics around work packages included all finished and forthcoming activities as: Overview and key takeaways from the first two forums; feedback from participants. Additional ideas for the other two forums were discussed, as well as how to strengthen the publicity and media coverage of the events. Highlights of the events were discussed.

The partners also discussed technical and financial issues related to project implementation and reporting. Some difficulties related to cost reporting and documentation preparation were highlighted and the representatives of the Camorra Athens gave the necessary guidance as the lead partner of the project. The meetings were very important as after the extension of the project, activities had to be reorganized, necessary changes had to be made to the budget and all this had to be successfully coordinated between the partners.



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