



## Virtual Pre-Incubator Accelerator II

LLP-LdV-ToI-08-CY-167808

<http://www.adam-europe.eu/adam/project/view.htm?prj=3758>

## Project Information

Title: Virtual Pre-Incubator Accelerator II

Project Number: LLP-LdV-Tol-08-CY-167808

Year: 2008

Project Type: Transfer of Innovation

Status: completed

Country: CY-Cyprus

Marketing Text: The creation of better opportunities for easy and low cost access to continued professional training and advisory services for a specific target group including students, graduates, and people at research and education agencies, inventors and women.

Summary: The project aims to create better opportunities for easy and low cost access to continued professional training and advisory services for a specific target group including students, graduates, and people at research and education agencies, inventors and women. ViPiA's ultimate objective is to strengthen business creation and levels of sustainability in the EU, by increasing the quantity and quality of eligible incubatees. Specifically, the main project aims are:

- To encourage entrepreneurship and innovation through the provision of business training, a virtual learning network and mentoring start-ups, in order to increase business creation and levels of sustainability in the EU.
- To create better opportunities for easy and low cost access to continued professional training and advisory services for a specific target group including students, graduates, people at research and education agencies, inventors and women.
- To develop a new specialized training system based on knowledge and good-practices in the management of high-tech business and to disseminate it across Europe through a multinational training network, seminars and learning materials.
- To facilitate admission to incubation programs by using the on-line sessions, visiting schemes to business incubators, individually designed courses and other didactic materials to cover the needs for training of their staff and/or tenants and start-up enterprises in the technology sector.

To encourage entrepreneurship within scientific and technical university courses. This would help to enhance awareness within the research community of the opportunities that exist to commercialize new scientific developments. Better linkages between businesses and potential entrepreneurs, through apprenticeships or Universities could also be envisaged.

Description: It is widely accepted within the European Union (EU) that future prosperity hinges on the creation of vibrant indigenous businesses that are deeply rooted in the local economy. The Entrepreneurship in Europe Green Paper recognises that the starting point of the journey must be the creation of a more entrepreneurial society. Matched against the EU's competitor economies (i.e. US), relatively few people in Europe start businesses, only a minority of these businesses grow and most of those that do so, only expand slowly.

One of the key determinants for the growth of an entrepreneurial society is the existence of effective support mechanisms to empower private initiatives and nurture new enterprises on their way to sustainability. There are many such support mechanisms available to small firms in their earliest stages of development, the prime one being "business incubation"\*. However, assuming that effective incubation services are widely available to start-ups within the EU, there is still a wide gap between the conception of an entrepreneurial plan or idea and the formation of a start-up business that has the credentials to qualify for incubation. The first and foremost requirement is the existence of knowledgeable entrepreneurs who know how to identify business opportunities springing from new technologies and how to start building a sustainable business with good market potential. The prerequisites to successful incubation do not always seem to exist and where they do, they can be improved dramatically, thus upgrading the "quality" of incubatees. There are, for instance, cultural and economic barriers, misconceptions (or simply an absence of knowledge and experience) on what it entails to commercialise technology,

## Project Information

inadequate teamwork, under-estimation of the importance of networking and little understanding of proper risk assessment, just to name a few.

The major questions thus seem to be, how can schemes aiming at promotion of spin-offs and start-ups of knowledge intensive enterprises be supported and fostered (USINE 2005)? How can the obstacles that nascent entrepreneurs face in business development be encountered, overcome and finally removed? How can the knowledge-based endeavours be supported and promoted? What are the facilities and phases of business development to be targeted?

These questions have been targeted in some extent by establishing support facilities for early business development, technology centres and business incubators. However, these facilities may be only one part of the answer in developing successful and sustainable companies. Instead, a critical role is also seen to have earlier preparation, which is carried out long before the establishment of a company. Thereby, pre-incubation activities - raising the entrepreneurial spirit, organizing enterprise education and more recently, building up support facilities, pre-incubators, as a pre-stage for business incubators - have been given a more important role in filling the gaps in the existing innovation systems.

The virtual pre-incubator - ViPiA will be created with the purpose of providing an environment where "would-be" entrepreneurs with a seemingly feasible business idea, will be subject to a learning process that will help them acquire the diverse tools and skills needed to transform their idea into a viable business start-up. The virtual pre-incubator will provide, in the first stage, effective IT-enabled business e-training to hundreds of "would-be" entrepreneurs and in the second stage, real-life exposure and interaction with select business incubators to, help them transit seamlessly from the pre-incubation phase to the incubation one.

"Would-be" Entrepreneur -Pre-incubation process - In-house incubatees

The Virtual pre-incubator provide to "would-be" entrepreneurs valuable resources and services to assist them develop their venture concepts to a level that they are presentable/attractive to potential angel investors, incubators and other support institutions. Services include courses in entrepreneurship, a step by step "idea evaluation process", business plan preparation, mentoring and events, at which ideas are put forward to solicit feedback and support. The project also aims to encourage entrepreneurship and innovation by promoting an active interest in soliciting incubation or other support services, coupled with a thorough understanding of the business essentials. The ultimate objective is to strengthen business creation and levels of sustainability in the EU, through an increase in the quantity and quality of eligible incubatees. The project aims to create better opportunities for easy and low cost access to continued professional training and advisory services for a specific target group including students, graduates, people at research and education agencies, inventors and women.

VIPIA Project was a success for the target group: during the project pilot testing period the potential audience rated the tool as very good in terms of relevance and usefulness. The follow-up project will enable the partnership to build upon the strengths of the first project, respond to the needs of the new partners integrate the results and therefore create an even more powerful tool for business support providers.

For this project we aim to expand the partnership in order to further develop and disseminate the results of the VipiA project by including six (6) new partner organisations. There will be an examination of the training needs of business incubator personnel in these new countries and new material will be developed based on their needs. The original web based platform will be updated with new material available in all partner languages and the material that was developed in the first project will also be translated into the languages of the new partner's countries. Furthermore VipiA II is innovative in that it will involve the preparation of an extra module on Seed Financing.

A Seed/Innovation Financing training module that will include:

1. Issues to consider entering new markets
2. Venture Capital - An overview of the basic issues for entrepreneurs
3. Building a Winning Team
4. Becoming Investment Ready

## Project Information

### 5. A glossary of Venture Capital terms

The multi-actor nature of the partnership, from 5 countries, presents a strong mechanism for maximising the content and effectiveness of the resource and ensuring the valorisation of its activities to a large target audience through effective dissemination activities. All partners will participate in partner meetings (hosted in different countries). Each partner has agreed to take the lead role in one of the identified Work Packages. Partners will contribute to the identification of specific module elements, the development of case studies, quality control, translation, piloting the new modules, dissemination and formative evaluation and monitoring.

Themes: \*\*\* Vocational guidance  
 \*\*\* Enterprise, SME  
 \*\* Open and distance learning  
 \*\* Initial training

Sectors: \*\* Professional, Scientific and Technical Activities

Product Types: website  
 open and distance learning  
 modules  
 procedure for the analysis and prognosis of the vocational training requirement  
 others  
 evaluation methods  
 CD-ROM

Product information: -Handbook  
 -Training Modules online/ Online Learning Platform  
 -Evaluation report of the pilot course  
 -Training Needs Analysis Report  
 -Web Forum

Projecthomepage: <http://www.vipia.net>

## Project Contractor

Name: First Elements Euroconsultants Ltd  
City: Nicosia  
Country/Region: Kypros / Kibris  
Country: CY-Cyprus  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.firstelements.com.cy>

## Contact Person

Name: Panagiotis Pastos  
Address: Digeni Akrita 57  
City: Nicosia  
Country: CY-Cyprus  
Telephone: 00357 22875710  
Fax: 0035722757080  
E-mail: [ppastos@firstelements.com.cy](mailto:ppastos@firstelements.com.cy)  
Homepage: <http://www.firstelements.com.cy>

## Coordinator

Name: First Elements Euroconsultants Ltd  
City: Nicosia  
Country/Region: Kypros / Kibris  
Country: CY-Cyprus  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.firstelements.com.cy>

## Contact Person

Name: Panagiotis Pastos  
Address: Digeni Akrita 57  
City: Nicosia  
Country: CY-Cyprus  
Telephone: 00357 22875710  
Fax: 0035722757080  
E-mail: [ppastos@firstelements.com.cy](mailto:ppastos@firstelements.com.cy)  
Homepage: <http://www.firstelements.com.cy>

## Partner

### Partner 1

Name: Foundation for the development of science and technology in Extremadura  
City: Badajoz  
Country/Region: Andalucia  
Country: ES-Spain  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.fundecyt.es>

### Partner 2

Name: HUMAN ASSET TECHNOLOGIES  
City: THESSALONIKI  
Country/Region: Dytiki Makedonia  
Country: EL-Greece  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.humanasset.gr>

### Partner 3

Name: META Group srl  
City: Terni  
Country/Region: Abruzzo  
Country: IT-Italy  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.meta-group.com>

### Partner 4

Name: [In EN, FR or DE]CYPRUS UNIVERSITY OF TECHNOLOGY  
City: Limassol  
Country/Region: Kypros / Kibris  
Country: CY-Cyprus  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.cut.ac.cy>

## Partner

### Partner 5

Name: Stichting Business Development Friesland  
City: Leeuwarden  
Country/Region: Drenthe  
Country: NL-Netherlands  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.bdfriesland.nl>

### Partner 6

Name: Foundation for Development and Technological Innovation  
City: Terrassa (Barcelona)  
Country/Region: Centro  
Country: ES-Spain  
Organization Type: SME - small and medium-sized enterprise (up to 250 employees)  
Homepage: <http://www.funditec.es>

## Products

- 1 Guide on 'How to Build a bullet-proof startup'
- 2 Training Modules online/Online Learning Platform
- 3 Evaluation report of the pilot courses
- 4 Training Needs Analysis Report
- 5 Web Forum

---

## Product 'Guide on 'How to Build a bullet-proof startup''

Title: Guide on 'How to Build a bullet-proof startup'

Product Type: others

Marketing Text: This handbook constitutes a comprehensive guide for would-be entrepreneurs on how to shift from the stage of having a great business idea to the stage of turning it into a successful company.

Description: By following 16 clearly set steps the reader can understand which are the important decisions that need to be made, as well as all the preparation that is required for such an endeavour. The handbook is complementary to the online training platform that contains all the modules developed during the ViPiA II but it can be also used independently by anyone testing the viability of their business idea.

As the project's objective is to strengthen Business creation and levels of sustainability in the European Union by increasing the quantity and quality of business incubatees, this handbook was developed as a useful tool that can be easily used by would-be entrepreneurs for evaluating their business idea.

Target group: Would-be entrepreneurs, trainers, business incubator's personnel.

Result: 100 handouts were printed and disseminated to the target groups.

Area of application: Evaluation of business ideas.

Homepage: <http://www.vipia.net/>

Product Languages: English

## Product 'Training Modules online/Online Learning Platform'

Title: Training Modules online/Online Learning Platform

Product Type: modules

Marketing Text: The content of each of the following modules is carefully chosen and adapted to the needs of would-be entrepreneurs who have no other training on the subject therefore it is a necessary tool before they either enter a business incubator or they attempt to develop their own business. Furthermore, the fact that would-be entrepreneurs can follow the online training without having to travel and at their own free time from their own desk is extremely helpful for those who would-be entrepreneurs who currently work or do not have the financial means to follow equivalent courses offered usually in high prices.

Description: The modules available on the online platform that were developed by the consortium following the identified needs from the TNA report are:

- Business idea
- Entrepreneurship Readiness
- Start-up financing
- IPR Basics
- Product/service
- Market Analysis
- Marketing Plan
- Production and Technical Resources
- Financial and Economic Aspects
- Investors Summary
- PAM expanded
- Presentation skills

Target group: Would-be entrepreneurs

Result: The online modules are available to registered users through the project website <http://www.vipia.net/>

Area of application: These modules could be followed either in the framework of a blended learning training programme or as an online course for would-be entrepreneurs.

Homepage: <http://www.vipia.net/>

Product Languages: Italian  
English

## Product 'Evaluation report of the pilot courses'

Title: Evaluation report of the pilot courses

Product Type: evaluation methods

Marketing Text:

Description: The responsible partner for the development of the evaluation report of the pilot course was META Group. The pilot testing was performed in three phases: 1) Internal Pilot Testing; 2) First Pilot Training Event (Amsterdam); 3) Second Pilot Training Event (Thessaloniki). META was supported by partners in performing the task, in particular FE, HA and partners hosting face to face events. To perform the assessment following the pilots, META developed two different questionnaires to be submitted to trainees.

1) Internal Pilot Testing  
META Group was involved in the testing phase of the platform, participating to the Orientation phase (conference call with all the partners simulating the participation of trainees to a real training), and provided feedback for technical improvements.  
Following the orientation meeting, META navigated the platform and went through all modules in order to extract further suggestions, identify critical issues, highlight eventual technical failures.

2) First Pilot Training Event (Amsterdam)  
A pilot Training was organised in Amsterdam in July 2010. At the end of the training a questionnaire was circulated among trainees and partners in order to assess the pilot and distillate suggestions for improvement of the training.  
In addition to what foreseen in the DoW, a further internal cross-consortium assessment was performed, in order to improve the quality of the modules. The results were collected in the deliverable "ASSESSMENT, REVIEWS AND IMPROVEMENT OF TRAINING MODULES Following 1° Pilot exercise" issued by META Group in 30 July 2010.

3) Second Pilot Training Event (Thessaloniki)  
A second pilot training event (Face-to-face training Workshop) was organised in the Technopolis of Thessaloniki ICT Business Park, 28th of September 2010. At the end of the training another questionnaire was circulated among trainees in order to verify the sound delivery of the training and promote further slight improvements.  
Results of the assessment were collected in the deliverable "Face to Face session of the Second Pilot" issued by META Group in 30/9/20.

Target group: The evaluation reports collected the feedback provided by the participants in the pilot training seminars which was utilised by the project consortium for improving the training material.

Result: The evaluation reports were the basis on which the modules were constantly improved and were instrumental in developing relevant and comprehensive training material that met the needs of the target group.

Area of application: These were internal documents used for improving the training material.

Homepage: <http://www.vipia.net/>

Product Languages: English

## Product 'Training Needs Analysis Report'

Title: Training Needs Analysis Report

Product Type: procedure for the analysis and prognosis of the vocational training requirement

Marketing Text:

Description: The training needs analysis report aimed at identifying the content of training and support requirements of the project target group such as would-be entrepreneurs, incubators and other business support organisations, to develop relevant content within the new modules. The study used a descriptive methodological framework using both qualitative (interviews) and quantitative (questionnaires) data collection methods. Criteria for the selection of the target groups, the participants for focus groups discussions. Country specific reports were developed for Cyprus, the Netherlands, Spain, Greece and Italy. The results were then compiled in an overall training needs analysis report by CUT.

Target group: Managers and staff of Business Incubators, Business Incubatees, Would-be Entrepreneurs

Result: The reports were used for identifying the training needs of the target group.

Area of application: The methodology could be used for the purpose of identifying the training needs of the target group.

Homepage:

Product Languages: English

## Product 'Web Forum'

Title: Web Forum

Product Type: website

Marketing Text:

Description: Initially on the platform was created the 'Vipia II - Project Development Web Forum' which is a web place accessible only from the project members and actually was the meeting and information point for the project members for the guidelines, the development process and the problem solving process.

Then the actual lessons were created, one for every module, based on the Instructional design process. The structure for every course and every Learning object followed the Robert M. Gagne Assumption Theory steps:

- Gain attention
- Inform learner of objectives
- Stimulate recall of prior learning
- Present stimulus material
- Provide learner guidance
- Elicit performance
- Provide feedback
- Assess performance

The technical realisation for every module indicated the following blocks: calendar for major events, news forum, training material (Learning Objects, based on SCORM standards, activities and extra material.

The Learning Objects were created using the content created by the partners and were developed based the SCORM model (Sharable Content Object Reference Model) which is a collection of standards and specifications for web-based e-learning. It defines communications between client side content and a host system called the run-time environment, which is commonly supported by a learning management system. SCORM also defines how content may be packaged into a transferable ZIP file called "Package Interchange Format". SCORM is a specification of the Advanced Distributed Learning (ADL) Initiative (<http://www.adlnet.gov>). SCORM introduced a complex idea called sequencing, which is a set of rules that specifies the order in which a learner may experience content objects. In simple terms, they constrain a learner to a fixed set of paths through the training material, permit the learner to "bookmark" their progress when taking breaks, and assure the acceptability of test scores achieved by the learner. The standard uses XML, and it is based on the results of work done by AICC, IMS Global, IEEE, and Ariadne. After the Learning objects were created, with narrations etc, a quality control evaluation took place in order to assess the quality of the material and many amendments were made.

Target group: Project Consortium, Participants in the training workshops

Result: In a later face during the first pilot pre-testing and testing more technical evaluation remarks were made, basically indicating aspects of length of some modules, need for speed for downloading etc. All these changes were implemented by refining more the training material.

Area of application: Online communication.

Homepage: <http://www.vipia.net/>

Product Languages: English

## Project Tags

The project belongs to the following group(s):

Best Projects (<http://www.adam-europe.eu/adam/thematicgroup/MMVII>)