

Mistral Project's News

A project co-financed by the European Development Fund

MISTRAL News and Highlights

Phase 1: Studying
Phase 2: Testing

A Short Introduction

What is MISTRAL and what has done so far?

MISTRAL project aims at boosting the Blue Growth sector in the MED area through an open innovation approach, since it recognizes that today, the current innovation performance in this sector is behind the EU average and there is a lack of transnational cooperation. The Project Partners have developed a strong transnational partnership to achieve a shift in this sector in the MED area.

The Blue Growth Book is one of the most important deliverables of the MISTRAL project. The report sets the basis for a step forward on Mediterranean growth and for a more sustainable use of sea resources. The Blue Growth scenario at the Mediterranean level is described by looking at the most expanding sectors in the recent years and to those emerging sectors considered to be the more promising in the future i.e. Marine Renewable Energy (MRE) - Fishing & Aquaculture (F&A) - Maritime Surveillance (MS) - Blue Biotechnologies (BB) - Coastal and Maritime Tourism (C&MT).

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Interreg
Mediterranean





The Blue Business Plan Competition

MISTRAL organizes an innovative competition!

After the complete implementation of WP3 (phase 1 – studying) that drove the elaboration of the MISTRAL Blue Book, analyzing deeply all the 5 Blue Growth sub-sectors, providing a benchmark analysis of the key projects, players, activities and strategies in the blue environment, identifying drivers and opportunities for 2021-2028, WP4 (phase 2 – testing) is now ready to start.

The WP4 includes two pilot actions that will be implemented in two phases. The first phase concerns the organization of a Blue Business Plan competition. Its first step will be implemented at national level in Greece, Cyprus, Italy, France, Portugal and Croatia and the second step at transnational level.

The main purpose of this competition is to encourage and support entrepreneurs with innovative ideas on the development of Blue Growth in the Mediterranean to implement their ideas. The beneficiaries of this activity are 5-10 teams or start-ups active in the Blue Growth domains. Each of the partners leading this task, should make a selection of the beneficiaries with the best business ideas to be supported through trainings, tutorship and consultancies.

In this phase of the MISTRAL Project, the Project Partners have already completed a significant part of this procedure. In the following pages, you will have the opportunity to be informed about the activities that some partners have already completed during the implementation of the Blue Business Plan Competition. Keep reading!

"The 7 partners following a common methodology to select research teams, enterprise spin-offs and entrepreneurs to be supported through an acceleration programme."

Apollonia Tiziana De Nittis - Lead Partner



Interesting facts

Fifteen (15) applications were submitted, from seven (7) Greek regions, of which fourteen (14) were collected as eligible, while one (1) fell into an ineligible MISTRAL sector, namely Shipbuilding and Ship Repair. In the first step, eight (8) successful applicants, selected after a thorough evaluation by a Judging and Advisory Committee concluded on 24 January 2020 (classified as "entrants"), entered as beneficiaries into the business readiness acceleration programme of the "Blue Prototype" Scheme. Four (4) out of the five (5) eligible MISTRAL sectors have been preferred.

Promotional activities

The competition campaign started with the issuance of a press release, while the opening of the platform was announced in a press conference given at the highest level, namely by the Governor of Attica and the Presidents of HCMR and TEE-TCG, to explain the competition in detail and to provide interested applicants with the necessary guidelines.

The Case of Greece

by Hellenic Centre for Marine Research (PP3)

The Blue Prototype National Business Plan Competition & Acceleration Scheme has been launched by HCMR in collaboration with the Technical Chamber of Greece (TEE-TCG) based in Athens under the auspices of the Region of Attica. For attracting meaningful applications, the HCMR team, drawing on the results of the MISTRAL studies, delineated the research and technological challenges with high innovation potential in Greece (MISTRAL Blue Growth Challenges) and identified good practices that can be followed by local organisations to ensure a sustainable national maritime economy. To substantiate and enrich these good practices, HCMR had previously organised a national collaboration workshop. HCMR provided a series of services to the beneficiaries including mentoring and training webinars. The beneficiaries had to attend all classes and complete all set assessment tasks of the tutor-led acceleration programme. The mentors helped the participants to identify and achieve personal growth goals through tailor-fitted information delivery that supports a suitable turning of their ideas into promising business plans.

"The HCMR team has met all the target values"

As for the "Graduation" from the programme, this achievement was earned through a standard operation, namely with the successful elaboration of the deliverables requested. The shortcoming of the lack of a physical public demo day event was mitigated by the idea of a recorded slideshow with audio narration, up to ten (10) minutes long which the beneficiaries deliberately prepared as a means to highlight their aspiring business plans in a fresh way, having integrated, more or less, the elements acquired during the acceleration programme, gains that enrich and potentially ensure their value proposition and, therefore, strengthen their business models. All teams but one (1*) [seven (7) out of eight (8)] succeeded in this step (ended on 8 April 2020), picking up their "Graduation".

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The Maritime Cluster of the Balearic Islands is the MISTRAL partner responsible for the Blue Business Plan Competition on a regional scale in Spain, in the Balearic Islands, more precisely in Mallorca.

The Case of Spain

by Maritime Cluster of the Balearic Islands (PP4)

The CMIB decided to divide the process into two phases: the first a Business Angels formation and the second the Business Plan Competition itself.

During the "Business Angels" phase, the eighteen beneficiaries registered to a free course, receiving a certification of attendance. During the course, in addition to the analysis of the investment and its management, the concepts of Business Angels, business valuation process, and Due Diligence were introduced. CMIB had to reschedule the organization of the Blue Business Plan Competition (phase 2), due to Covid19 pandemic. A digital training organized where several business ideas were submitted. In total 14 beneficiaries were selected, however, CMIB identified the 7 best business ideas which received support to develop their innovative idea through an acceleration program.

During May, three online training group meetings have been held during which representatives of different sectors of the Blue Economy were invited, so that the participants get to know the challenges and the opportunities offered by the sector and thus, guide or reinforce their idea, or even provide them with new concepts that help them improve their proposal or also, learn about some challenges in the sector that allow them to introduce innovative solutions, since the objective is to generate business ideas for innovative projects that address the challenges related to the activities of the blue economy.

The rest of the group or individual meetings will take place in June 2020, according to the mentoring needs that arise among the participants. The last phase will be the investment round in September 2020, in Palma.

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by Pôle Mer Méditerranée
(PP5)

WHAT DID WE DO

The support scheme lasted 2 months, from January 08th to March 04th 2020. As defined in the common methodology set up by ARTER, the program included the following activities: Training days organised in group sessions; Mentorship and consultancy, in individual sessions; Videos of the several business ideas; Local pitching event.

THE 6 PROJECTS

Pôle Mer Méditerranée has provided an overview of the 6 projects developed. Are you interested to learn more?

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The Case of France

Pôle Mer Méditerranée was responsible of the Blue Business Plan Competition at the regional scale in France. 20 beneficiaries have been selected to be supported to develop their innovative idea through an acceleration program. PMM has chosen to restrict the Business Plan Competition to a specific Blue Growth sector: coactivities with floating offshore wind turbines. Two regions were targeted: Sud Provence Alpes Côte d'Azur and Occitanie regions. The Blue Business Plan Competition in France, is divided in 4 phases. In phase 1, ideation and pre-project workshop the objective was to generate ideas for innovative projects addressing the challenges related to the following co-activities: fishing, aquaculture, maritime surveillance, tourism and leisure, protection of biodiversity. The 20 participants which had various backgrounds related to the Blue Growth, divided into working groups in order to deepen their reflections around different projects.

In the 2nd phase the beneficiaries attended a business plan training session organized remotely where discussed important points for setting up a good project as well as several strategic elements were discussed. Each group synthesized its project idea by completing a short document including all of the points discussed. In phase 3, individual working group coaching was provided. This individual coaching phase consisted in following each group individually, and accompanying them in the drafting of their pre-project file. The coaching included exchanges by email, monitoring of the work advancement and calls to be sure beneficiaries don't have misunderstanding. The expert team was available to answer questions individually and provide direct assistance for the preparation of the business plans. The phase 4 was the pitch training and the pitch session which took place on March 4, 2020, in Montpellier. After the pitch training the beneficiaries had the opportunity to finalize their presentations. The pitch session was organised in the afternoon (33 participants attended). The audience was composed of high level participants: several companies specialised into floating offshore wind, a power grid operator and regional authorities. Each project group had 6 minutes to present its concept in front the audience and around 10 minutes to answer questions and feed the debate. All presentations were recorded.



Training Sessions

The first training session was titled "Business Model Generation and Customer Validation". The teams got to: learn the fundamentals of the Business Model

Generation method, design their business model, ideate on their value proposition, design new idea offerings, understand key prototyping techniques and learn how to run tests to validate their assumptions.

The second training session was titled "Financial Planning and Investor Readiness". The topics that were covered during the boot camp included the following: basic accounting & financial concepts financial projections, time value of money, return requirements of investors, valuation, capital budgeting – project appraisal, Business Plan preparation, typical timing of engaging with investors, characteristics of VC investment, stages in a company's life, types of financing, types of exit, providers of financing, terms of the financing, and stages of the investment.

The Case of Cyprus

by Chrysalis LEAP (PP13)

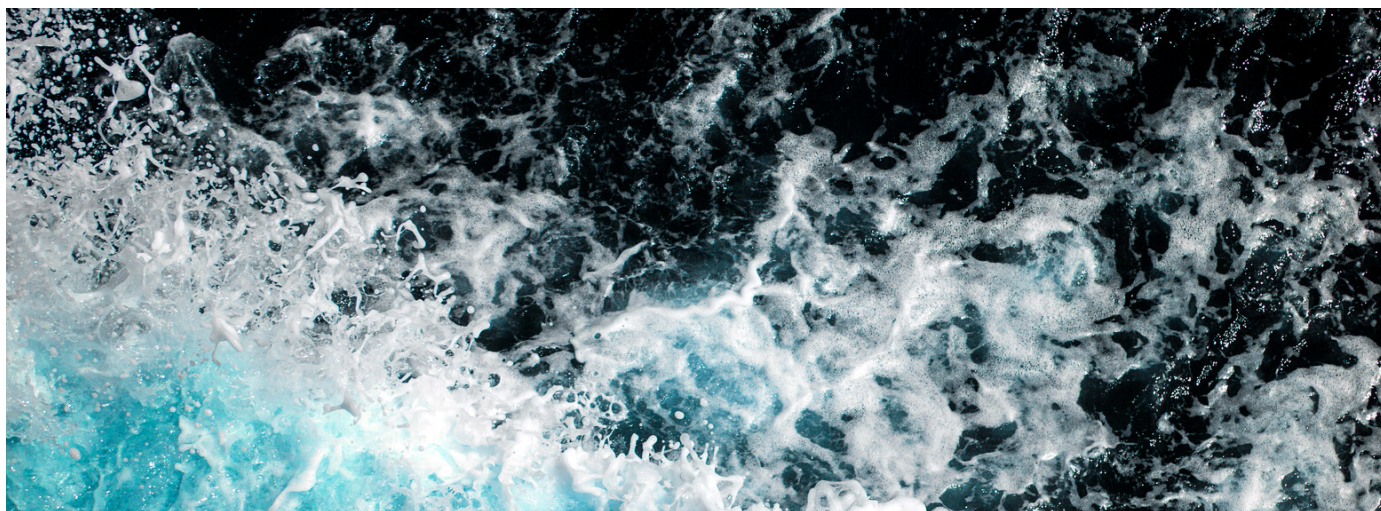
Chrysalis LEAP, is the first accelerator in Cyprus, founded in 2012, focused in the areas of cleantech and sustainable development. It provides start-up companies in these sectors, with the necessary training and resources in order to help them to transform into viable and profitable businesses. Building on this experience and expertise, in the framework of MISTRAL, Chrysalis LEAP has designed the training as well as has organised and implemented the Blue Business Plan Competition in Cyprus.

A dedicated digital application form was designed and it was disseminated through the Chrysalis LEAP network and social media platforms. The recruitment campaign ran for a period of approximately one month (2nd of December 2019 – 10th January 2020). A recruitment animated video was also designed and disseminated, to explain the competition in detail and to provide interested applicants with the necessary information. Furthermore, communication materials were created and disseminated regularly through all of the Chrysalis LEAP social media platforms (Facebook, Twitter, Instagram) and recruitment posts were also published in related groups on LinkedIn to further expand the reach of the campaign.

"Seven applications were submitted"

In addition to Cyprus, the competition drew the attention of international applicants coming from Portugal and Greece. The applications were screened internally, and six teams were selected to go through an intensive 2-day training.

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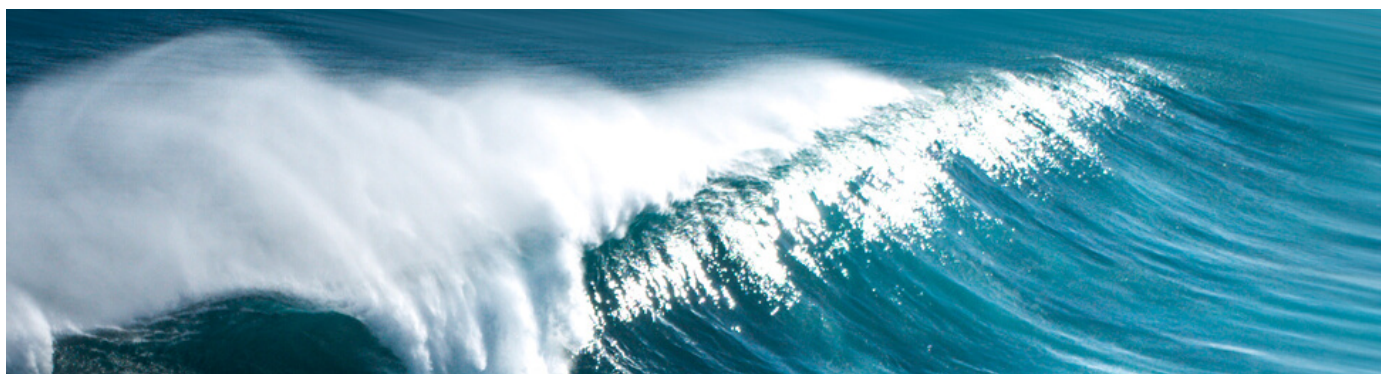
The Blue Growth Matching Models

The second phase of the pilot actions.

As we mentioned before, the WP4 includes two pilot actions that will be implemented in two phases. The second phase is related to the support of a stronger MED community.

This goal will be achieved through the setting up of ad hoc tools to realize research to business, business to business and cluster to cluster matchings. cluster to cluster matchings. Starting from - on one side - the assessment of innovation needs from SMEs/large companies/clusters and - on the other side - from the scouting of new technologies and research results, matching and networking activities will be carried out to give impulse to durable collaborations and partnership in an integrated international context.

Responsible partner for this activity is ART-ER and will be carried out by CMMA, ADRAL and ZADAR. In the following pages, you will have the opportunity to read an enlightening interview with Stefano Valentini, local coordinator for ART-ER, and Lucia Cortelli, the person working on the matchmaking models.





An interview with ART-ER

by the Communication Team of Region of Crete

What is MISTRAL's Blue Growth Matchmaking Models?

MISTRAL's Blue Growth Matchmaking models are one of the main project tasks for WP 4 involving 4 partners (CMMA, CCE, ADRAL and ART-ER). The term matchmaking refers to a kind of networking activity also known as a brokerage event. During these events, participants attend a series of short 1:1 meetings that have been arranged in advance based on participants' interests, requests or offers related to business or technology. Within the framework of MISTRAL, we plan to organize five such events. Four of these events focus on engaging national companies, startups, research centers and universities, whilst the one we are organizing at the moment called International Cluster to Cluster meeting is an international event aiming to involve clusters from across Europe in dedicated meeting sessions.

What is the main goal of this pilot action?

International Cluster to Cluster meeting will take place on the 10th June within Research to Business ON AIR event and it aims to bring together clusters from different regions and countries to explore common areas of interest, activate new partnerships with clusters and other innovation actors, and exchange innovative models for cluster collaboration. The event aims to reach high-level representatives of clusters and cluster experts to prepare the ground for cluster international cooperation and innovative projects on the topic of Blue Growth with a specific focus on Marine Renewable Energy, Maritime Surveillance, Fishing and Aquaculture, Blue Biotechnologies, Coastal and Maritime Tourism, Leisure Boating, Yachting and Cruising, O&M and Decommissioning of O&G platforms, Port infrastructures.

Which partners are involved and how they collaborate?

For this specific action we are asking all partners to get involved. Amongst MISTRAL partners we count many clusters who can take part in the Cluster to Cluster meeting sessions. Many of them have already registered and are promoting the initiative to their contacts in order to widen our reach and impact. Those MISTRAL partners that aren't clusters have been invited to take part in Innovat&Match 2020, which will see companies, startups, universities and clusters take part in bilateral meetings over the 11th and 12th June. This event is being organized by ART-ER and shares with International Cluster to Cluster meeting a focus on Blue Growth.

"The term
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STEFANO VALENTINI





How this pilot action will contribute to the development of Blue Growth in the Mediterranean?

We already have around 40 Clusters with an interest in the Blue Growth topics registered for the event. This figure makes us positive that the event will be successful in involving different actors in the Blue Growth ecosystem and help to increase participants' networking skills. The meetings taking place during the event will encourage durable collaborations and partnerships between Clusters on the 10th of June and amongst a wider range of actors from SMEs to larger companies on the 11th and 12th of June. We believe the event will overall contribute to reinforce the innovation capacity of the Mediterranean community and stronger promote the development of innovative projects.

How did COVID19 affect the implementation of the Pilot Action and how did you manage to adjust?

The current emergency has deeply affected the pilot action which normally foresees direct one-to-one meetings. Since the end of February 2020 it was clear that a new way of implementing the meetings would have been necessary. We did not hesitate in accepting this new challenge. We are firmly convinced that in this dramatic circumstance, MISTRAL project and MED programme offered us a great opportunity to show that a new way of implementing tasks and reaching our objectives is not only possible but also safer and even more sustainable. Thanks to the new features of the event's matchmaking platform we were able to quickly adapt and transform the event into an online brokerage event. We are already finding that this decision has had a positive impact on the event in that it allows for a greater participation of international clusters. It will be our first 100% online event and this experience will be essential for the organization of the three remaining MISTRAL brokerage events: Italy, Croatia and Portugal.

More details

For more details and useful links redirect to the MISTRAL webpage clicking on the button below:

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