

DRIVING GROWTH 

***New Call for Proposals  
«Future Founders Academy»  
Programme***



RESEARCH  
& INNOVATION  
FOUNDATION

# ► Introduction

- **Purpose:**
  - Support aspiring **entrepreneurs** in developing **innovative startup ideas**.
  - Promote **newcomers** to **startup** companies' creation.
  - Assist **startupper**s in the development and **validation of innovative technological ideas**, as well as in exploring their **business viability**.
- **Duration of Project Implementation: Up to 6 Months (Completion by 31 March 2026).**



# Objectives



- **Reduces the risks** about startup development process.
  - ✓ Strengthen innovation **capacity & commercialization** of results.
- Contributes to building **entrepreneurial and product development skills** among the **next generation** of startup founders.
  - ✓ Support **newcomers** to the innovation ecosystem.
  - ✓ Enhance **entrepreneurial** and product development skills.



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της Ευρωπαϊκής Ένωσης  
NextGenerationEU

**Κύπρος — το αύριο**  
ΣΧΕΔΙΟ ΑΝΑΚΑΜΨΗΣ ΚΑΙ ΑΝΘΕΚΤΙΚΟΤΗΤΑΣ



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## ▶ General Call Information

- **Call Budget: €500,000**
- **Maximum Funding Per Project: €25,000**
- **Funding Intensity: 100%** (*no own resources required*).
- **Announcement Date: 23 July 2025.**
- **Deadline: Open Call until 08 October 2025, 13:00, or until budget exhaustion.**



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## ► Beneficiaries

- ❑ **Individuals** legally residing & working in **areas under Republic of Cyprus control**.
- ❑ Each individual may receive funding **only in one (1) Project**.
- ❑ Degree holders (Bachelor, Master, or PhD) within the **last three (3) years**.
- ❑ **Not eligible to apply:**
  - Coordinators in RIF innovation programmes (PRE-SEED, SEED, INNOVATE, DISRUPT, BOOST, FAST TRACK INNOVATION). ❌
  - Shareholders of existing companies. ❌

## ► Conditions for Participation

- ❖ **Mandatory** participation in Innovation Bootcamps (training seminars – free of charge).
- ❖ **Recommended** NPDP Certification (or Provisional Status) from Product Development and Management Association(PDMA).
- ❖ Innovation coaching included in the project.





## ▶ Specific Restrictions

- ❖ No restrictions regarding the current employment status of applicants.  
However:
  - Employed applicants:
    - Ensure their **participation does not involve** the use or exploitation of any data, confidential information, or intellectual property belonging to their employer.
    - If their participation may affect their professional duties, they must **obtain the necessary approval** or permission from their employer.
    - Ensure that their participation **does not violate any** confidentiality agreement, legal data protection obligation, or other **restrictions** arising from their employment.
- ❖ **Responsibility for compliance with all relevant policies and legal obligations toward the employer rests solely with the participants.**



## ▶ Project Activities

- **Development & validation of innovative ideas.**
- **Prototype construction.**
- **Intellectual property protection & business development.**
- **Legal advice for patents.**

*It is mandatory for the beneficiary to receive innovation coaching services as part of the project. It is also noted that all projects must comply with the “Do No Significant Harm” principle, as defined in the [RESTART Work Programme](#).*



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## ▶ Eligible costs

- Eligible costs **include**:
  - ✓ Costs for Instruments and Equipment (**full cost**)
  - ✓ Costs for External Services
  - ✓ Consumables
  - ✓ Special Costs
- Personnel costs and overheads **are not** eligible. ✗
- The cost categories are defined in the RIF's [RESTART Work Programme](#).



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## ► Proposal Submission

**The Project Proposal consists of the following parts:**

- ✓ **Application form** (electronic via Google Form (fields) to be [completed online](#)).
  - Includes personal details, proposal description, and **3-minute pitch video in English**.



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# ► Useful Documents and Guidelines

- Call for Proposals Document ([GR](#))
- [Application Template](#)
- [IRIS Portal Registration Manual](#)
- [Proposal Preparation Manual](#)



## Programme «Future Founders Academy»

Answer the following questions (5 pages max)

**Name of Applicant:**

**Other Team Members (if applicable):**

**Title of Proposal:**

**Technology Area of proposed project:**

**Summary of the Idea**

*Briefly explain your idea and what you want to do.*

**Is this a real business opportunity or just a project?**

*Briefly explain how this qualifies as a viable business opportunity.*

**Can customers be clearly identified and reached?**

*Describe your target market and how you intend to access it.*

**Does the product or service deliver superior value compared to alternatives?**

*Explain what makes your offering unique or better.*

**Does the economic model appear viable?**

*Outline the key revenue streams, cost structure, and scalability.*

**Are there any regulatory or compliance issues to consider?**

*Indicate whether your venture is subject to industry-specific laws or regulations.*

**Do you have access to the key resources required to move forward (e.g., funding, human capital)?**

*List the resources currently available and any gaps you anticipate.*

**Is this venture aligned with your personal goals and values?**

*Explain how the business fits your long-term vision or mission.*

**Is this within your affordable loss zone?**

*What are you prepared to invest or risk at this stage?*

**Are you comfortable with the personal risk/reward profile of this business?**

*Consider both financial and emotional aspects.*

**Do you have, or can you quickly acquire, the necessary skills and experience to add value?**

*Identify critical competencies and how you plan to obtain them, if needed.*

**Do you have the support of your friends and family?**

*Briefly mention the level of personal support available to you.*

**What are the proposed activities?**

*Outline the proposed activities during the project.*

**What are the expected outcomes after 6 months?**

*Outline the expected outcomes from the project.*

**Budget Overview**

*Fill in the table below and briefly describe the estimated cost in each category.*

Category	Estimated Cost (€)
Equipment and Instruments	
External Services	
Consumables	
Special Costs	
Total Requested Funding	(max €25,000)

Applicant's Full Name \*

Your answer

Applicant's Contact Email \*

Your answer

Applicant's Contact Phone Number \*

Your answer

Applicant's Address of Legal Residence \*

Your answer

Applicant's Identification Number (ID, Passport or ARC) \*

Your answer

Educational Background: Degree(s) obtained \*

Your answer

Educational Background: Date of graduation \*

Your answer

Current Employment Status \*

- ☐ Employed
- ☐ Self-Employed
- ☐ Unemployed
- ☐ Other

Title of Proposal \*

Your answer

Requested Funding \*

Your answer


Upload the Technical Annex in pdf form (use RIF template, max file size 10 MB) \*

Upload 1 supported file: PDF. Max 10 MB.

 Add file


Annex I - Upload Applicant's CV (use EUROPASS template, max file size 10 MB) \*

Upload 1 supported file: PDF. Max 10 MB.

 Add file


Annex II - Upload the Video Application (max duration 3 minutes and max file size \* 100 MB)

Upload 1 supported file: video. Max 100 MB.

 Add file


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Upload 1 supported file: video. Max 100 MB.

 Add file

Declarations \*

- ☐ I confirm that the information provided in this application is true and correct.
- ☐ I legally reside, and I am entitled to work in the areas under the control of the Republic of Cyprus.
- ☐ I am not a shareholder in existing companies

I agree with the collection and processing of personal data by the Research and Innovation Foundation according to the RIF's Policy for the Protection of Personal Data, which can be found at the RIF's website ([www.research.org.cy](http://www.research.org.cy)). You are also advised to get informed regarding Google's Privacy Statement (<https://policies.google.com/privacy>), since the Google Forms tool is used for the collection of data.

- ☐ If any of the information included in this Project Proposal becomes invalid at any stage before the evaluation or until the signature of the relevant Project Contract, I will immediately notify RIF along with explanations on its cause and the time of occurrence.
- ☐ No part of the Project Proposal has previously been implemented by or received funding from any other source.
- ☐ I confirm that my participation does not conflict with my employment contractual obligations and that my employer consents, if necessary.
- ☐ The proposed work complies with the "Do No Significant Harm" principle, as defined in the RESTART Work Programme.

Submit

Clear form



## ► Evaluation & Project Selection

- Remote evaluation by one **(1) independent evaluator (first-come, first-served)**.  
→ **Non-competitive** procedures apply, on condition that proposals have been **deemed eligible for funding according to the Call requirements**.
- **Evaluation Criteria:**
  - Innovation and Originality of the Idea.
  - Business Potential & Market Need.
  - Project Implementation.
  - Suitability of the Applicant as an Entrepreneur.
- Eligible proposals are selected for funding, until the **total requested funding of approved Proposals, equals the total Call budget**.







## ▶ Contract Preparation

- After the evaluation & the announcement of the results
  - Contract preparation for beneficiaries of eligible applications.
- Funding in two instalments: **70% advance, 30% after Final Report approval.**
- Funding is provided as a **lump sum**, as **De Minimis Aid** (EU Regulation No. [2023/2831](#) of 13 December 2023) in two instalments, as described above.



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## ► Completion

Upon the completion of the assigned work the participants submits to the RIF:

- A brief Report using the «Progress Report» [document](#)
  - A «Payment Request» which includes invoices, proof of expenses, etc.
- ✓ *If the total cost, according to the invoice issued, is **lower than the value of the requested funding** then the payment will correspond to the actual eligible cost.*
- ❖ If any deviation from the conditions and regulations of participation, on the basis of which the funding was evaluated and approved, is found, RIF reserves the right to revoke the funding and/or exclude the individual from future related Calls.



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## ► Contact / Support



For More Information

**RIF Website:** [www.research.org.cy](http://www.research.org.cy)

**IRIS Portal:** <https://iris.research.org.cy/>



Supporting RIF's Clients

**RIF Support Service:**

[support@research.org.cy](mailto:support@research.org.cy) | Tel. +357 22-205000



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Business Support on Your Doorstep

► **Thank you!**

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