

DRIVING GROWTH 

***New Call for Proposals  
«INNOVATION VOUCHERS» Programme  
INNOVOUCHERS/0725***

**Name**

**July 2025**



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# Objectives



- ✓ Encouraging Small and Medium Enterprises (SMEs) to **engage in research and innovation activities**,
- ✓ **Strengthening cooperation** between enterprises and knowledge intensive organizations,
- ✓ Supporting SMEs to **develop innovative solutions** in order to **address challenges or problems** they face,
- ✓ **Exploiting academic research by the industry** through the provision of advisory research and innovation services,
- ✓ Creating the **appropriate frame for cooperation**, and **increasing private expenditure** in Academic and Research Organisations, and
- ✓ **Mitigating the challenge** many SMEs face, to exploit schemes supporting research and innovation.



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## ARE YOU AN SME LOOKING TO INNOVATE AND GROW?

Get a **€10,000 Voucher** to collaborate with Universities, Research Organizations or Innovative SMEs to access cutting-edge expertise to help you develop innovative products, services, or solutions.

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## WHO IS THIS PROGRAMME FOR?

- SMEs with **at least 4 employees** that have sales and turnover in your last audited financial statements.
- Universities, Research Organizations and Innovative Companies that seek to establish themselves as innovation service providers and build ties with local industry.

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## WHY SHOULD YOU APPLY?

Enterprises are under pressure to remain competitive and meet evolving customer needs. By integrating new technologies, you can enhance your products, streamline operations, improve customer experience and drive long-term success.

## ► Basic Principles



- ✓ ***RIF offers to interested SMEs, «Innovation Vouchers» which are «redeemed» by organisations that will provide them with research and innovation services. The implementation of the projects will have positive impact on the competitiveness of the beneficiary enterprises.***
- ✓ ***Simple proposal submission procedure, short timeframes for evaluation and announcement of results, as well as quick project implementation and direct problem solving.***



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## ▶ General Call Information

- **Call Budget: €350,000**
- **Maximum Funding Per Project: €10,000** (*VAT is not eligible. Beneficiaries are responsible to pay the VAT to the knowledge intensive organisation*)
- **Funding Intensity: 85%** (*beneficiaries should cover 15% of the services' cost from own resources*)
- **Duration of Project Implementation: Up to 6 Months**
- **Announcement Date: 23 July 2025**
- **Deadline: Open Call until 15 September 2025, 13:00, or until budget exhaustion**
- **Co-funded by the EU Recovery and Resilience Facility**

*Funding will be awarded as a one-off payment, in the form of the Commission Regulation (EU) 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid.*



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## ► Beneficiaries / Conditions for Participation (1)

- **Host Organisation (HO)** of a project must be a **Small or Medium Sized Enterprise (SME)** which has at **least four (4) employees**
- Applicants should be **productive** enterprises which can justify **sales and turnover** according to their audited financial statements
- Each enterprise may receive funding as HO, **only in one Project**
- Enterprises that have received funding as HOs by the RIF, in **previous projects** in the frame of the RESTART 2016-2020 Programmes, excluding «Participation in International Brokerage Events» Programme are not allowed
- The participation of the **same enterprise as HO and Knowledge Intensive Organisation**, in different proposals in the frame of the present Call, is **not allowed**

## ► Beneficiaries / Conditions for Participation (2)

### Knowledge intensive Organisations can be:

- Organisations from Cyprus (**Research Organisations, Academic Institutions, or Enterprises**) which have been funded as **Host Organisations/Coordinators** for the implementation of research and innovation activities:
  - ✓ by the RIF in the frame of the **RESTART 2016-2020 Programmes** (excluding «Innovation Vouchers» or «Participation in International Brokerage Events » Programmes), or
  - ✓ by the **EC's Framework Programmes** (Horizon 2020, Horizon Europe), and
- **Accredited organisations** by the **Cyprus Organisation for the Promotion of Quality** which possess the appropriate laboratory/experimental equipment to conduct measurements, tests and/or analyses, may also participate as KIOs.

## ► Beneficiaries / Conditions for Participation (3)

- The **Project Coordinator (PO), Beneficial Owners, Shareholders and Directors** of the HO cannot be employees, directors, beneficial owners, or shareholders in the KIO, or be up to third degree relatives with a Director, Beneficial Owner, or Shareholder of the KIO or maintain an indirect interest.
- The **members of the Project Team** from the KIO declared in the Project Proposal cannot be employees of the HO, or be up to third degree relatives with a Director, Beneficial Beneficiary, or Shareholder of the HO or maintain an indirect interest.



## ► Beneficiaries / Conditions for Participation (4)

- The **HO and the KIO must be legal entities, independent of each other**, where neither is under the direct or indirect control of the other, nor are they under the same direct or indirect control.
- The **same company may not participate as both Beneficiary – HO and KIO**, in different proposals under this Call.



## WHAT CAN YOU USE THE MONEY FOR?

Funding covers up to **85%** of eligible external services. You can use the voucher for:

- **Contracted Research:** Hire experts to solve specific problems or improve your product.
- **Measurements, Tests and Analyses:** Enhance products through rigorous testing and analysis.
- **Access to Research/Laboratory Facilities:** Use specialized equipment or lab space for research.
- **Prototype Design and Development:** Create or improve a prototype.



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For example, but not limited to....



- **Leverage AI** to streamline operations, personalize customer experience, automate tasks.
- **Discover new materials** to make your product tastier, stronger, more appealing, lighter.
- **Utilize Big Data** to gain deep insights into customer behavior to aid decision making
- **Develop eco-friendly packaging** that is cost-effective and maintains product quality
- **Implement IoT** to make products smarter, enhance customer experience or run leaner.
- **Explore green technologies** to improve energy efficiency, decrease waste, save water
- **Test new products** for functionality, safety, efficiency, compatibility, etc.



## ► Project Activities (2)

The Innovation Voucher cannot be used for:

- Personnel **training**,
- Purchase of **equipment**,
- **Purchase** of software / **configuration of software** (off the shelf solutions),
- Development of **common software and mobile applications** such as websites, e-commerce, accounting systems, ERPs, etc,
- **Marketing or branding** of products,
- Usual **business consulting** services (i.e. preparation of business plans), accounting or legal services,
- Consulting services related to **compliance with standards/regulations, literature research, and definition of specifications for equipment** purchasing, and
- **Market Research.**



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# ► Proposal Submission

Proposals are submitted through the Research and Innovation Foundation's IRIS Portal (<https://iris.research.org.cy>).



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# ► Proposal Submission

Proposals are submitted through the Research and Innovation Foundation's IRIS Portal (<https://iris.research.org.cy>). The Project Proposal consists of the following parts:

1. **Part A – General Information & Budget** (electronic form (fields) to be completed online)
2. **Part B – Technical Annex – Application Form** (document to be uploaded on the IRIS Portal in PDF format).
3. **ANNEX III – Call Specific Information** (documents to be uploaded as Annexes on the IRIS Portal in PDF format, duly completed and signed):
  - (a) **Declaration** of the Host Organisation,
  - (b) **Declaration** of the HO and Coordinator regarding **independence** from the KIO
  - (c) Declaration for confirmation of **non-debts to state Authorities**,
  - (d) **Single Undertaking Declaration**,
  - (e) **Earning and Contributions Statement from the Social Insurance Services** for the last 3 months prior to the month of proposal submission, for which the employer is required to have a paid social security contributions.
  - (f) **Audited Financial Statements** of the HO for the previous fiscal year (N-1) or the year preceding it (N-2), where «N» is the Call announcement year.



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## ► Evaluation / Project Selection

- **Evaluation:** Upon submission of each proposal an **internal evaluation** procedure is carried out by RIF staff (first-in-first-served), according to the Call requirements.
- **Project Selection:** By order of submission to the RIF (non-competitive procedures apply) on condition that proposals have been **deemed eligible for funding according to the Call requirements** and the **following are duly justified**:
  - ✓ The **need of the enterprise** to receive research and innovation services and the **expected results** (deliverables).
  - ✓ The **relevance** of the proposed services with the core activities of the enterprise.
  - ✓ The enhancement of the **capacity** of the enterprise for research and innovation and the potential of the company to adopt research and innovation practices.
  - ✓ The enhancement of enterprise's **competitiveness** as a result of its increased capacity to develop innovative (new or significantly advanced existing) products/services/processes, and/or innovative solutions to address problems the enterprise faces.
  - ✓ The **benefit for the KIO** as a result of the cooperation with the beneficiary enterprise.
- Eligible proposals are selected for funding, until the **total requested funding of approved Proposals, equals the total Call budget.**



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## ► Completion

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

- A brief Report using the «Progress Report» document
  - A «Payment Request» which includes the original invoice issued by the Knowledge Intensive Organisation (KIO)
- 
- ✓ *Provided that the necessary conditions are met, the **approved funding** will be released **to the Knowledge Intensive Organisation***
  - ✓ **Approved Funding** amounts to **85%** of the KIO's cost
  - ✓ The RIF may organise monitoring visits for on-the-spot verifications if deemed necessary.
  - ✓ If the total cost, according to the invoice issued, is **lower than the value of the Innovation Voucher** then the payment will correspond to the actual cost



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# MORE INFORMATION



## Call for Proposals

<https://shorturl.at/oPo67>

## LIST OF UNIVERSITIES, ROS AND SMES

<https://shorturl.at/uCStV>



## ► 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. 22-205000



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► **Thank you!**

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