



FUNDING SCHEME

«RESTART 2016-2020» Programmes for Research, Technological Development and Innovation of the Research and Innovation Foundation

PROGRAMME

«NURTURING AN RTDI CULTURE»

COMPETITION

«Cyprus Award – Commercial Exploitation of Research Results
2024»

CALL FOR NOMINATIONS

CULTURE/AWARD-EXPLOITATION/0524



ΙΔΡΥΜΑ
ΕΡΕΥΝΑΣ ΚΑΙ
ΚΑΙΝΟΤΟΜΙΑΣ

INTRODUCTION

The Research and Innovation Foundation launches the Call for Nominations for the “**Cyprus Research Award – Commercial Exploitation of Research Results 2024**” of the **Programme “Nurturing an RTDI Culture”** within the framework of the “**RESTART 2016-2020**” Programmes for Research, Technological Development and Innovation (RTDI) and invites all interested parties to submit nominations for the award.

GENERAL INFORMATION

Pillar	: III. Transformation of RTDI System
Programme	: Nurturing an RTDI Culture
Competition	: Cyprus Award – Commercial Exploitation of Research Results 2024
Call Identifier	: CULTURE/AWARD-EXPLOITATION/0524
Call Budget	: 60,000 Euros
Publication Date	: 2 May 2024
Deadline	: 28 June 2024 and time 13.00.

All general rules and procedures for the participation of organisations and individuals are included in the **RESTART 2016-2020 Work Programme for the Period May 2022 – December 2024**, which is available on the Research and Innovation Foundation’s [**IRIS \(Innovation Research Information System\) Portal**](#) .

The English version of the Call, though an official translation endorsed by the Research and Innovation Foundation, is provided for information purposes only. Only the Greek version of the Call is legally binding and shall prevail in case of any divergence in interpretation.

OBJECTIVES

The Research and Innovation Foundation (RIF), in the frame of its activities to develop a culture of knowledge transfer and commercial exploitation of research results, announces for the first time the "Cyprus Award for the Commercial Exploitation of Research Results". Knowledge Transfer activity at national level makes a significant contribution to enhancing competitiveness, creating new jobs and contributing to the diversification, sustainability and vitality of national economies. This Award will provide a reward for a scientist or a group of scientists who have demonstrated successful commercial exploitation of research results and seeks to motivate and encourage further development of knowledge transfer activities in the Cypriot ecosystem.

It is awarded to a scientist or group of scientists, who has/have demonstrated successful commercial exploitation of the results of his/her/their physical or social sciences, engineering, or humanities research as demonstrated by a licensee or start-up which is developing the technology for a commercial application and has at least begun beta testing or the equivalent

with intended end-users in terms of functionality, usability and reliability. The Award grant of €60.000 may be used by the winner on a project of their choice to carry out research and development activities (TRL 4-8) aiming to improve the level of his/hers research's commercialization readiness, at a Host Organization of his choice. In addition, the winner(s) will automatically become beneficiaries of the services and knowledge transfer support and tools provided by the Foundation in the framework of the Central Knowledge Transfer Office (KTO) and the Innovation Factory.

NOMINATION PROCEDURE

Nominees

The nominated researchers should:

- have been working and living in Cyprus on a permanent basis during the last three (3) years up to the announcement date of the Call (between the 3rd May 2021 and the 2nd of May 2024 inclusive)
- have demonstrated successful commercial exploitation of the results of his/her research in the field of Life Sciences or Physical Sciences and Engineering or Social Sciences and Humanities, as evidenced by at least one of the following during the Call announcement (i) the licensing of research results with revenues of at least €25,000, (ii) the establishment of a start-up¹ company (the definition of a start-up should be fulfilled during the Call announcement) developing technology with commercial application based on the results of research work (e.g. may be own research, licensing of intellectual IP) and which has at least a Minimum Viable Product (MVP) for which beta testing has already been initiated by intended end-users as to its functionality, usability, and reliability and has secured funding of more than €40,000 from private investors or has placed products/services on the market and has revenues of at least €25,000. Note that own investments, or sponsorship income as private investment are not taken into account as revenue.

The nominated researchers may be of any nationality and must have been working in any Research Organization, Enterprise or other Public or Private Entity legally established and active in the areas under the control of the Republic of Cyprus.

Nomination

¹ It is noted that a Start-up is any small enterprise not listed in the stock exchange up to five years after its registration, which (a) has not taken over the activity of another enterprise, (b) has still not distributed profits, and (c) has not been incorporated through a merger. For eligible enterprises not subject to registration, the five-year period may be deemed to start from the time that the enterprise either starts its financial activity or becomes liable to pay tax for its financial activity. By way of derogation from point (c) of the first subparagraph, enterprises formed through a merger between undertakings eligible for aid under this Article shall also be considered eligible undertakings up to five years from the date of registration of the oldest enterprise participating in the merger.

The researchers should be **nominated by another person** [via the following link](#). There is no restriction on the number of researchers a person or organization may nominate for the Award. Individuals who have already been awarded under the "Cyprus Award – Commercial Exploitation of Research Results" can not apply again.

Nominations should be submitted electronically **by the 28th of June 2024, 13:00**.

Submission of Nominations

Following the submission of nominations, the RIF will contact each nominee (or group of nominees) to confirm their interest in participating in the procedure and request the submission of the "Commercial Exploitation of Research Results" Document and Declaration for confirmation of living and working in Cyprus for the last 3 years. The submission of the necessary documents is done through the [IRIS](#) portal.

SELECTION PROCEDURE

Preliminary Check

A preliminary check for each nomination is carried out by RIF to ensure that all relevant criteria and special conditions as outlined in the relevant Call are respected. Following completion of the preliminary check, results are communicated to the nominees that have the right to submit a redress within within seven (7) calendar days from the date of receipt of RIF's letter notifying the HO of the results, and in any case no later than ten (10) calendar days from the sending date of the original email notification.

Evaluation Procedure

The evaluation of the nominations will be carried out by an Evaluation Committee (EC). The Committee will consist of the Chief Scientist and evaluators / experts from abroad selected on the basis of their experience in commercial exploitation of research results.

The evaluation procedure is implemented in two phases.

First Phase – Remote Evaluation:

In the **first phase**, each member of the Committee studies the CVs of the candidates remotely, indicating the most prominent candidates.

Second Phase – Meeting of the Expert Evaluation Committee:

During the **second phase**, the Committee convenes to discuss the candidates. During the meeting, the Committee selects the winner of the Award and documents its rationale for the decision in an Evaluation Report. The decision of the EEC is final and the submission of a request for redress is not possible.

It is noted that no feedback is sent to the candidates after the evaluation is completed. The winner for each thematic area and the rationale for the decision for each area is announced during a special Ceremony.

In case the level of nominated researchers is considered by the EEC as unsatisfactory, the RIF maintains the right not to grant the Award. The winner for each thematic area and the rationale for the decision is announced during a special ceremony.

Evaluation Criteria

For the evaluation, the following three criteria are applicable:

- 1. Commercial Success:** The extent to which the research results have been successfully commercialized and have generated revenue or economic value.
 - The commercial application of the research results are already in the market and amount of revenue generated.
 - The commercial application has been licensed to an operating company in the relevant market and amount of revenue generated.
 - A start-up has been created to exploit the commercial application of the research results and amount of venture or angel investment.
- 2. Geographical scope:** the extent to which commercialisation takes place at the global level (national, regional, pan-European, world level where global is defined as multiple markets on each of at least two continents)
- 3. Collaboration:** The extent to which the commercialization of the research results has involved collaboration between researchers, industry partners, and other stakeholders.
- 4. Social Impact:** The potential of the research results to make a positive social impact, e.g. by addressing environmental, health, or societal challenges.
- 5. Product/Service mix:** Whether the product/service developed and/or expected to be developed in the medium term is a single product/service or a range of products/services or a family of products/services (i.e. consisting of several product lines). Applicants should describe how the product/service mix has been identified, including the plan for the future development of new products/services based on the commercialised innovation.
- 6. Future research and roadmap for further product development:** Proposed framework of activities related to the continuation of the applicant's research activity/project in the coming years and the proposed plan (roadmap) for further product development, including IPRs.
- 7. Research activity and Curriculum Vitae of the candidate(s):** quality, exploitation and exploitation of the candidate(s)' most important research results and their relevance and impact at international level. General qualifications and achievements of the candidate(s).

Award - Funding

The winner is announced during the Cyprus Research and Innovation Awards Ceremony, where the rationale for the decision for each area is also announced. Winners will receive a work of art, specially made for the Awards.

Moreover, the winner(s)' Host Organisation (HO) will be granted an amount of **60,000 Euros** for conducting research and development activities (TRL 4-8) to improve the commercial readiness of the winner(s) research, as Project Coordinator, which should be used in the framework of a project of duration between twelve (12) and twenty four (24) months. In the case of a group of researchers, one person will assume the role of Project Coordinator. The signing of the Contracts must be completed up to 3 months from the date of the invitation to the Contract Preparation procedure. Otherwise, RIF reserves the right to terminate the Contract Preparation process.

In any case, the HO should be a Research Organization, Enterprise or Other Organization legally established and active in the areas under the control of the Republic of Cyprus.

It is expected that the winners of the Award will participate in events for the promotion of the "Cyprus Research Awards".

INFORMATION – CONTACT DETAILS

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The Research and Innovation Foundation may at its discretion, proceed to the extension or revocation of the present Call by applying the same publication procedure.