



FUNDING SCHEME

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

PROGRAMME

«FAST TRACK INNOVATION»

CALL FOR PROPOSALS

FTI/0325



ΙΔΡΥΜΑ
ΕΡΕΥΝΑΣ ΚΑΙ
ΚΑΙΝΟΤΟΜΙΑΣ



INTRODUCTION

The Research and Innovation Foundation (RIF) announces the Call for Proposals for the «**Fast Track Innovation**» Programme within the framework of the «**RESTART 2016-2020**» Programmes for Research, Technological Development and Innovation (RTDI) – Programmes for the period **May 2022- June 2025** and invites potential beneficiaries to submit relevant Project Proposals (Proposals).

The present Call «Fast Track Innovation» will be funded by the Republic of Cyprus.

GENERAL CALL INFORMATION

Pillar	II. SUSTAINABLE RTDI SYSTEM
Programme	Fast Track Innovation
Call Identifier	FTI/0325
Funding Source	NATIONAL FUNDING
Call Budget	2.000.000 Euro
Maximun Funding Per Project	200.000 Euro
Publication Date	4 March 2025
Deadline	30 April 2025, time 13.00

The English version of the Call, even 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 Fast Track Innovation Programme aims to support existing enterprises from all sectors of activity to invest in the rapid development and promotion of internationally competitive innovative products and services. The Programme includes activities targeting the improvement of the characteristics of existing products/services/processes through research and development activities or the development of new products or the development of services that create new revenue streams into the business within a short period of time.

ΠΕΡΙΓΡΑΦΗ

The Programme aims to support existing enterprises already engaged in commercial activities, or ones that have innovative products / services at a test or pilot phase. Funding mainly aims to support the development or optimization of the product/ service, the launch of commercial



production, the promotion / marketing of the product / service, and ultimately enable the product to penetrate the global market.

Specifically, in the frame of funded projects, entities may carry out experimental development activities, which may include prototyping, demonstration, pilot operation, testing and validation of new or improved innovative products / services. New products or services may be part of a series of innovative commercial products produced by the company.

The Programme also covers innovation activities, which may include the acquisition of advisory services and innovation support services aimed at developing a scientifically and technically sound, innovative business idea into a product or service ready for commercial launch.

Finally, the Programme covers activities related to the production and commercial exploitation of products/services, including promotion / marketing activities for the products / services, with the aim of making them available in global markets with significant prospects, activities to enhance the investment readiness of the company, and activities aiming to attract private capital.

In cases where the new product or service is based on a new technology, it is expected that at the start of the project, the technology should be at TRL 6. This will also apply to non-technological innovations.

BENEFICIARIES

Enterprises, Research Organisations, Other Private Sector Organisations

SPECIFIC RESTRICTIONS AND CONDITIONS FOR PARTICIPATION

The Host Organisation (HO) must be a Small, Medium or Large Enterprise (B1, B2, B3).

HO must be a productive enterprise which must:

(1) have audited financial statements for the previous financial year (N-1) or the year before (N-2), where "N" is the year of proposal submission and must have sales and turnover of at least €200.000 from sale of products/services/new methods already on the market (excluding passive income from royalties, interest, dividends, financial leases, rental income, subsidies, grants, sponsorships, financing, etc.); and

(2) employ at least four (4) employees as documented in the **Earnings And Contributions Schedule** from the Social Insurance Services Online Contributions Payment System for the 3 months prior to the month of proposal submission, for whom the employer is required to have paid social security contributions.

Enterprises that, on the day of proposal submission to RIF, have funding (ongoing projects) from RIF's Innovation Programs (Pre-Seed, Seed, Innovate, Disrupt) are not eligible to submit a proposal in this call as Host Organisations. The completion date of project's implementation is defined as the date of its scientific completion.



Research Organisations, Enterprises, or Other Private Organisations may participate as Partner Organisations. Partner Organisations may support the HO in achieving the technological objectives of the project and may only participate in Experimental Development activities related to prototype development, pilot operation, testing, and product/service validation.

An Enterprise may receive funding as Host Organisation, only in one Project.

PROJECT ACTIVITIES

Projects may include the following activities:

Experimental Development:

Prototyping, demonstration, pilot operation, testing and validation of new or improved innovative products / services or new functions and uses for a product with minimal specifications.

Experimental Development activities should fall within Technology Readiness Levels - TRL ≥ 6 , in line with the definitions adopted by the EU¹.

Only Experimental Development activities are allowed for Partner Organisations.

Please note that dissemination activities are only eligible for funding for organizations in Categories A (Research Organisations) and C2 (Public Sector Organisations).

Feasibility Study:

Scientific / technical Feasibility Study for the innovative business idea, including the investigation of its commercial potential, and validation of the business model.

Innovation Activities:

The following Innovation Activities are allowed:

- Advisory services, assistance, and professional training for the use of standards and regulations that include them.
- Innovation support services for:
 - (a) Measurements, testing, certifications and analyses,
 - (b) Access to research infrastructures, libraries and databases,

¹ TRL 1 – basic principles observed

TRL 2 – technology concept formulated

TRL 3 – experimental proof of concept

TRL 4 – technology validated in lab

TRL 5 – technology validated in relevant environment (industrially relevant environment in the case of key enabling technologies)

TRL 6 – technology demonstrated in relevant environment (industrially relevant environment in the case of key enabling technologies)

TRL 7 – system prototype demonstration in operational environment

TRL 8 – system complete and qualified

TRL 9 – actual system proven in operational environment (competitive manufacturing in the case of key enabling technologies; or in space)



- (c) Market Research (which may include, but is not limited to, assessing market size and segmentation, estimating purchase intent from potential customers, pricing issues, involvement of key stakeholders and opinion leaders, competition analysis), and
- (d) Quality Labeling.

Participation in Trade Fairs / Exhibitions

Participation of the company in trade fairs / exhibitions with its own booth for the promotion of the product / service.

Other Production, Communication, Investment Attraction and Market Penetration Activities (De-Minimis):

- Personnel Costs for production, communication, investment attraction and market penetration activities which may indicatively include Branding/Marketing/Investment Readiness, user meetings/engagement, product & packaging design, internationalisation activities, preparation of manuals, etc.
- Equipment.
- Design and preparation of communication material (publications, audio-visual material, graphic design services) that can be used for investor/customer attraction purposes.
- Support services and research for internationalisation/penetration into new markets.
- Travel for meetings abroad with potential investors/customers.

For costs related to these activities funding will be in the form of De Minimis Aid (Commission Regulation, No 1407/2013 of 18 December 2013).

DURATION OF PROJECT IMPLEMENTATION

9 months

BUDGET

€ 2.000.000

MAXIMUM FUNDING PER PROJECT

Up to € 200.000

The aid intensity for the Host Organization for Experimental Development and Feasibility Study activities is determined in accordance with the provisions of Chapter 3.2 of the Work Programme.



The aid intensity for Innovation Activities and Participation in Trade Fairs / Exhibitions is 50% and the aid intensity for activities to be funded as De Minimis Aid is 100%.

Furthermore, aid intensity for Large Enterprises, participating as Host Organisations, for Innovation Activities and Participation in Trade Fairs / Exhibitions which will be funded as De Minimis Aid will be 50%.

The final Aid Intensity for the Host Organisation will be defined by considering all project activities and cannot exceed 70%.

ELIGIBLE COSTS

In the frame of this Programme, the following costs are eligible:

Experimental Development:

- Personnel Costs
- Costs for Instruments and Equipment (depreciation)
- Costs for External Services
- Costs for Travelling Abroad
- Consumables
- Other specific costs
- Overheads

Note that costs for dissemination activities are **only** eligible for Organizations in Categories A (Research Organisations) and C2 (Public Sector Organisations).

Feasibility Study:

- ◊ Personnel Costs
- ◊ Overheads

Innovation Costs:

- Costs for External Services

Costs for Participation of the Company in Trade Fairs / Exhibitions:

Expenses for renting and preparing a booth (invoice from organisers, design, etc.), registration for participation in the exhibition, sending material to be used at the booth, insurance, and travel expenses for the company's representatives participating in the exhibition.

Other Activities (De-Minimis):

- ◊ Personnel Cost
- ◊ Costs for Instruments and Equipment, including industrial production equipment (full cost).
- ◊ Costs for External Services
- ◊ Costs for Travelling Abroad



⬡ Other specific costs

The funding for “Other Activities” will be based on EU Regulation No. 2023/2831 of the Commission of December 13, 2023, on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid.

For the "Personnel Costs" category, all eligible entities that have not previously participated in the RESTART 2016-2020 programs are required to use the simplified method of "Standard Scales of Unit Cost" to calculate personnel cost.

SERVICES OF THE CENTRAL KNOWLEDGE TRANSFER OFFICE (KTO)

Beneficiaries of this Programme will automatically become Beneficiaries of the services and tools for knowledge transfer offered by RIF, in the framework of the Central Knowledge Transfer Office (KTO) and the Innovation Factory.

Aiming at enhancing the projects’ potential for exploitation of research results, all Project Consortia funded under the present Call are **obliged** to contact the Central Knowledge Transfer Office (KTO), for the preparation of a specialised Service Delivery Plan. It is noted that, the **acceptance of the Service Delivery Plan** by the Project Consortia and the utilization of the central KTO services **will be optional**.

RESTART 2016-2020 WORK PROGRAMME

All general rules and procedures for the participation of organisations and individuals, the eligible activities and costs, as well as the specific information regarding the Programmes RESTART 2016-2020 **are included in the RESTART 2016-2020 Work Programme for the period May 2022 - June 2025**, which is the main reference document and an important information source for interested parties and can be found on the Research and Innovation Foundation’s **IRIS (Innovation Research Information System) Portal** (<https://iris.research.org.cy/#/documentlibrary>).

SPECIFIC CONDITIONS

In the framework of the present Call, the following specific conditions also apply:

- ⬡ In addition to the obligations of the Coordinator, described in the RESTART Work Programme, the Proposal Coordinator must be employed by the Host Organization at the time of proposal submission and must take on the role of Project Manager. The **Project Manager** is responsible for planning, managing and executing the project from start to completion, ensuring that deadlines, budget and required specifications are met.
- ⬡ At least one person from the Host Organization participating in the project team should take on the role of **Product Developer**. This role cannot be undertaken by the same person who will also act as Project Coordinator / Project Manager. The Product Developer is the person responsible for the strategy, design, development and



management of a product throughout its life cycle. The role involves understanding customer needs, analysing the market and competition, defining the product requirements and coordinating between different parts of the business (such as engineering, marketing and sales) to successfully implement and bring the product to market.

- In the event that it is found that the Proposal (or a similar one with minor deviations regarding the content and / or participants) has been submitted under any other Programme / Call of the RESTART 2016 - 2020 Programmes, and this has not been duly declared by the Project Coordinator at the Proposal Submission Stage (In Part-A, Question: «Has this Proposal (or a similar one with minor deviations regarding the content and / or participants) been submitted under any other Programme of the RESTART 2016 - 2020 Programmes?»), the RIF has the right to declare the proposal ineligible and/or to consider to impose sanctions to the Host Organisation and/or the Project Coordinator.
- The start date of the funded projects should be no later than August 1st, 2025.
- Regarding adjustments to the budget of funded projects:
 - The budget adjustments that the Coordinator is allowed to make without prior approval from the Foundation, as specified in Chap. 3.1 of Section III of the Work Programme, refer only to adjustments within the same category of supported activities.
 - No budget transfers between different categories of supported activities are allowed during the implementation of the project.
 - Expenditure for the category of supported activities 'Participation in Trade Fairs Abroad', which will be included in the contract of a project, cannot be transferred to other categories of activities during the implementation of the project.
- In case of budget adjustments between different categories of Supported Activities:
 - The Final Aid Intensity, defined as the percentage of the Requested Funding in relation to the Project Budget, must not exceed the Final Aid Intensity specified in the Project Contract, and the Final RIF Funding (for the funded project) cannot exceed the project's Requested Funding specified in the Contract.
 - The individual Aid Intensities for each Category of Supported Activities cannot exceed the respective Maximum Allowable Aid Intensity for each category, as specified in the RESTART 2016-2020 Work Programme.
- No requests for extensions in the project duration will be examined under this Call.
- Payment Requests for the interim and final payment are submitted up to thirty (30) calendar days following the end of the time period they pertain to. In case of delay in submitting the Report, RIF reserves the right to terminate the project and the Project Contract.



- During the Examination of Payment Requests, the deadline for the submission of additional information is set at fourteen (14) calendar days.
- All private sector entities (Host Organisation and Partner Organisations) are obliged to submit to Competent National Registries updated data regarding their ultimate beneficial owners as per «The prevention and suppression of money laundering and terrorist financing Law of 2007 (188(I)/2007)». RIF reserves the right to carry out checks in the competent Registers and to request an official proof for the registration. Furthermore, during contract preparation, all private law entities are obliged to submit the Declaration of Beneficial Owners accompanied by the official proof of registration. In addition, all Private Law Entities applying for funding exceeding EUR 150.000 must also submit in the Declaration of Beneficiaries the details of their actual beneficiaries (Name, Identity Card/Passport Number and Date of Birth).
- Funded Projects should comply with the «Do No Significant Harm» principle, according to which they must not include or support activities that could cause significant harm to any of the six environmental objectives, as per Article 17 of Regulation (EU) No 2020/852, on the establishment of a framework to facilitate sustainable investment.

SUBMISSION

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

The Project Coordinator and all local participating organisations in the Project Consortium, should register in advance on the IRIS Portal.

Potential applicants are advised to use the «**Guide for Applicants**», which contains guidelines and clarifications regarding the Submission procedure and the «**IRIS Portal User Manual**» which can be found on the IRIS Portal (<https://iris.research.org.cy/#/documentlibrary>).

The Research and Innovation Foundation encourages in all its Calls for Proposals:

- *the participation of women as Project Coordinators, and*
- *the gender-balanced formation of projects.*

The Project Proposal consists of the following parts:

1. Part A – General Information & Budget (electronic form (fields) to be completed online through the IRIS Portal).
2. Part B – Technical Annex (document to be uploaded as an Annex on the IRIS Portal in PDF format). **Note:** *The template provided for this Call must be submitted **without any***



alterations. *The Part B template for this Call can be found on the IRIS Portal, under the relevant Call for Proposals (Call Documents).* - **Mandatory Submission**

3. ANNEX I – Curricula Vitae - **Mandatory Submission** (document to be uploaded as an Annex on the IRIS Portal in PDF format and includes the CVs of the Coordinator and the key personnel of the project team). *It is recommended that, CVs are created according to the EUROPASS format and do not exceed 5 pages per person.*
4. ANNEX III – **Mandatory Submission** Call Specific Information not to be Disclosed by the Evaluators – (document to be uploaded as an Annex on the IRIS Portal in PDF format):
 - (α) *Audited Financial Statements for the Host Organisation for the previous financial year (N-1) or the year before (N-2), where "N" is the year proposal submission*
 - (β) *Earnings 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 paid social security contributions. For example, if the proposal is submitted in April 2025, the Earnings and Contributions Statement for December 2024, January 2025, and February 2025 should be submitted.*

It is clarified that newly established enterprises that take over part of the activities (corporate spinoffs) of an existing company can submit the data of the existing company.

 - (γ) *Employment contract of the Coordinator with the Host Organisation.*

It is noted that if the required documents are not submitted at the proposal submission stage, the proposal will not be forwarded for scientific evaluation.

PROJECT SELECTION

Evaluation Procedure

The evaluation of the proposals for the Program will follow a Preliminary Check procedure, as outlined in the Call for Proposals of the RESTART 2016-2020 Programs, followed by an evaluation by an Independent Evaluation Committee (IEC).

Prior to the evaluation of each Proposal, and the score assignment according to the evaluation criteria, the Independent Evaluation Committee will examine the compatibility:

- a) of the Proposal with the Programme and Call Objectives,
- b) of the proposed activities with the activities allowed by the Programme/Call, and
- c) of the Proposal with the «Do No Significant Harm» principle.

In case the Proposal is not compatible with the above, the members of the IEC will reject the Proposal and will not proceed with the examination of the evaluation criteria.



The final decision regarding the selection of a proposal for funding by the RIF, is at the discretion of the Committee. After the completion of the procedure, the relevant Evaluation Report will be communicated to the Project Coordinator, stating the rationale behind the Committee's decision. The Committee's decision is final and cannot be appealed against.

Evaluation Criteria/Weighting

1. Excellence - Weight 30%

○ Degree of Innovation and Originality

- The proposed product/service/process is of high value. Emphasis on a high degree of innovation and diversity, relative to existing or competing solutions and practice at an international level.
- Ability to successfully enter the existing market or create a new market. Emphasis should be placed on clearly identifying the strengths and weaknesses of innovation, as well as opportunities and threats.

○ Value proposition & Competitive Advantage

- A clear description of the product/service/process and its competitive advantage. Adequate explanation of the problem it solves, the needs it addresses, and the value it creates for the market.
- Assessment of the market opportunity, including the size, specific segments, key geographical areas, and the projected growth over the next five years. The significance of the opportunity and the timing for its implementation.
- Justification of the "Voice of the Customer," i.e., confirmation from customers, including the identification of key customers and whether interest or willingness to use the product/service/process has been demonstrated.
- Analysis of the strategies of existing competitors offering similar products/services, and justification of how the proposed innovation can successfully compete.

○ Technology and Product/Service/Process Development

- Description of the technology underlying the product/service/process.
- Assessment of how the technology creates a competitive advantage for the proposed product/service/process.

2. Added Value and Benefit – Weight 35%

○ Market Opportunity & Business Environment



- Analysis of the business environment, including trends, driving forces, market entry barriers, and other dynamics that may affect the introduction of the product/service/process into markets.
- Analysis of the regulatory environment, including opportunities and potential barriers.

○ **Business Case**

- Clarity and adequacy of revenue streams and cost structure, including cash flows projections, Net Present Value (NPV), and Internal Rate of Return (IRR).
- Estimation of the expected impact on the growth of the company from the use of funding.
- Identification of all key resources required for the success of the innovation in the market.

3. Implementation – Weight 35%

○ **Implementation Plan**

- The completeness, credibility and appropriateness of the content of the project proposal, including the appropriateness of the schedule and the proposed budget.
- The credibility of the risk management and mitigation plan is evaluated to ensure that the product/service/process will be delivered within the specified schedule.

○ **Market Penetration Plan**

- The Go-To-Market Plan, including the commercialization strategy and development timeline, is detailed, realistic, and feasible.
- The detailed product/service/process development plan aligns with the market penetration strategy.
- The suitability and reliability of the strategy for managing and protecting knowledge to ensure "freedom to operate" (unobstructed commercial exploitation). This includes intellectual property (IP) ownership in a manner that avoids infringing third-party IP rights, pending patent applications, and any related commercial licensing issues.

○ **Team**

- Completeness, Quality, and Capability of the Host Organization (at the organizational or individual level) to implement the project and achieve its objectives at all stages, including product development, value chain, and market entry.



- The Host Organization and the team possess the necessary experience and capabilities for the development and commercialization of the product/service/process in a short period of time.
- The main team members are already employed by the company and ready to implement the project.

Selection

Proposals that have been deemed eligible for funding following the evaluation procedure, will be selected for funding. It is noted that, the total funding of approved projects, will not exceed the total Call budget.

Funding Payment

For this Call, regardless of the provisions described in Chapter 3.7 Funding Payment of the RESTART 2016-2020 Work Programme, funding payment will be provided as follows:

- **Pre-financing:** pre-financing corresponds to 70% of the Requested Funding and will be paid upon Contract signature.
- **Final Payment:** the Final Payment, may correspond to up to the balance of the Requested Funding, taking into consideration the eligible costs of the project and the Final Aid Intensity.

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.