



SHIFT-HUB Entrepreneurial Discovery Workshop

EXPLORING CENTRAL MACEDONIA'S OPPORTUNITIES FOR SMART HEALTH

SHIFT-HUB Entrepreneurial Discovery Workshop: Exploring Central Macedonia's Opportunities for Smart Health

Thessaloniki, June 11, 2024 – The SHIFT-HUB project, funded by the EU, hosted a workshop titled "Exploring Central Macedonia's Opportunities for Smart Health". The event took place during the [5th International Conference on Medical Education Informatics](#) in Thessaloniki. The workshop featured a comprehensive panel discussion followed by a networking session aimed at connecting smart health stakeholders in the Central Macedonia region, fostering collaboration and identifying opportunities for improvements to strengthen the regional ecosystem.

Panellists

The workshop was chaired by Alice Seim from the SHIFT-HUB project coordinator S2i and Anastasia Papachristodoulou from KiNNO. The panel discussion featured notable speakers who provided insights into various facets of the regional smart health ecosystem:

- **Eri Toka**, Head of the Technology Transfer Office, [Aristotle University of Thessaloniki \(AUTH\)](#)
 - o Role & Responsibilities: Contact point between the academic community and the market; communication, dissemination and commercialization of research results, IPR management procedures, creation of spin-off companies, business development and access to finance, as well as network with public, private institutions and enterprises.
- **Costas Tramantzas**, General Manager, [Alexander Innovation Zone](#)
 - o Role & Responsibilities: Management and Development of the Thessaloniki Innovation Zone; promoting innovative activities in the region with an emphasis on public benefit.
- **Nikos Tsoniotis**, Co-founder & Managing partner, [Ideas Forward](#)
 - o Role & Responsibilities: Operation of a technology venture studio in Thessaloniki; building and supporting ventures through co-founding, co-investing, consulting, and R&D partnerships
- **Nikos Athanopoulos**, Senior Software Engineer at [Captain Coach](#)
 - o Role & Responsibilities: Research spin-off from the Aristotle University of Thessaloniki, focusing on digital solutions for healthy aging and independent living, leveraging results from H2020 projects

Key Discussion Points

Existing Regional Initiatives and Services

The discussions began with an exploration of the services and support provided by the panellists' institutions to digital health start-ups and SMEs in Thessaloniki. The panellists shared their experiences with public funding and highlighted the specific needs and challenges faced by start-ups and healthcare professionals in the region.

Status of the Thessaloniki Ecosystem

The dialogue revealed that the local ecosystem in Thessaloniki is still in a maturing phase and is facing a number of challenges. Key issues identified include a lack of networking opportunities and missing pre-seed funding opportunities to support start-ups in the early stages of developing new ideas. Panellists emphasised the need to create a **win-win-win ecosystem** where investors, founders, and researchers can all benefit.

Investors typically seek early exits and need confidence that their investments will lead to successful outcomes within a reasonable timeframe. Currently, Thessaloniki has many

promising start-ups, but lacks robust exit strategies, leading to difficulties in attracting investors. Educating investors to better understand and accurately calculate risks is crucial to enable them to make informed pre-seed funding decisions. A comprehensive ecosystem addresses this by providing resources and training for investors to help them navigate the complexities of startup investing. In addition, specialised sectorial ecosystems, divided into areas such as agriculture, health and marine, allow investors to focus on specific sectorial challenges. This specialisation enables them to better understand the unique needs, risks and opportunities within different sectors, leading them to make more informed and strategic investment decisions.

Conversely, **start-ups** need funding and market access to turn their ideas into reality. In a robust ecosystem, they have easy access to a network of investors who provide not only capital, but also mentorship and strategic guidance. This support helps founders navigate the complex path from idea to market, increasing their chances of success. Additionally, a well-developed ecosystem provides networking opportunities with other entrepreneurs, potential customers and industry experts, fostering collaborations that can accelerate growth.

Researchers and developers want to see their ideas implemented successfully and efficiently. In an ecosystem rich in start-ups and investment, researchers are more likely to find partners who can support the commercialisation of their innovations. Collaboration between academic institutions and industry players ensures that research is aligned with market needs, increasing the relevance and impact of scientific advances. Researchers also benefit from a feedback loop in which real-world applications inform ongoing research, leading to continuous improvement and innovation.

Moreover, panellists expressed that they don't see the regional government as ideally equipped to support start-ups and SMEs effectively. They advocated for more government-facilitated networking opportunities to connect start-ups with potential partners, supporters, and investors. National funding should focus more on supporting start-ups in the early-development phases rather than rewarding them only after they have developed an idea or technology. This approach would prevent the current funding gap, where start-ups often receive financial support too late, leaving them underdeveloped for private funding opportunities closer to the market entry.

In addition, the panellists believe that the Thessaloniki ecosystem lacks critical mass, referring to a sufficient number of institutions, organisations and resources needed to drive substantial growth, collaboration and progress. These actors are essential for sharing knowledge, services, and resources, which help the ecosystem grow and attract investors. Without reaching this critical mass, it is challenging for startups to gain the traction needed to scale and succeed in the competitive market. Panellists suggested the creation of a **unified Greek ecosystem** instead of multiple regional ones to enhance the development of different regions. Currently, most funds are concentrated around Athens. By unifying the regional ecosystems, the support structure can become more robust and widespread, fostering growth across all regions.

In response to a question from the audience, the discussion broadened to include the broader European context and cultural differences compared to the US start-up scene. The panellists stressed the importance of Europe investing more in R&D, strengthening its patent systems and collaborating across Europe to achieve critical mass and demonstrate market viability for innovative solutions.

Recommendations for the Thessaloniki Ecosystem Improvement:

- **Increase networking opportunities and enhance government support.**
- **Close funding gaps to support start-ups at all stages.**
- **Develop a cohesive, sectorial Greek ecosystem rather than fragmented regional ones.**
- **Improve investor education on calculating and understanding risks.**

Conclusion

The SHIFT-HUB Entrepreneurial Discovery Workshop successfully highlighted the opportunities and challenges within Central Macedonia's smart health sector. By addressing key issues such as funding gaps, networking, and government support, the region can significantly enhance its innovation ecosystem. Continued efforts and strategic policies will be essential in driving growth and improving healthcare outcomes in Central Macedonia.