



# INVESTMED

## InNoVativE Sustainable sTart-ups for the MEDiterranean

Newsletter 6 - October 2023



# INVESTMED ABOUT

**MSMEs in the Mediterranean region face important challenges in terms of sustainability, capacity to innovate, competitiveness and internationalization. These challenges call for new solutions to maintain their existence and to enhance growth. Greening the economy, developing natural assets and enhancing innovation and creativity can provide economic, knowledge-based, and environmental benefits in the Mediterranean region.**

**INVESTMED addresses economic and environmental challenges, supporting sustainable, creative, and innovative business opportunities for youth and women in Egypt, Lebanon and Tunisia. INVESTMED is set to benefit MSMEs via training and coaching and via sub-granting and to public authorities by enhancing their capacities to encourage and to facilitate access to Intellectual Property Rights (IPR).**

**INVESTMED has a duration of 30 months, with a total budget of €3.8 Million euro, of which €3.4 Million euro are funded by ENI CBC MED (90%)**



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# INVESTMED OBJECTIVE

INVESTMED aims to support the development of sustainable entrepreneurship and business initiatives, by creating the business environment and by facilitating the access to new markets with the final goal of generating increased economic opportunities and jobs for youth and women in Lebanon, Tunisia, and Egypt.

## IMPACT

01

Boosting sustainability and creativity in the Mediterranean Region

02

Encouraging equity providing business opportunities to women and young entrepreneurs

03

Incentivising innovation encouraging public authorities to facilitate access to IPR

04

Enhancing competitiveness by bridging access to market and internationalization



# INVESTMED BENEFICIARIES

INVESTMED benefit Mediterranean Business Support Organizations (BSOs) and their network of enterprises, MSMEs, and start-ups. MSMEs and start-ups benefit from training, coaching and sub-granting to grow and to become sustainable. Also, markets and clusters of companies aiming to introduce sustainable and creative services in their value chain can benefit from the action.



# INVESTMED NEWS & DEVELOPMENTS

## SUSTAINABLE BUSINESS MANAGEMENT TRAINING PROGRAMME

### Coaching and Training Sessions: January 2023 and March 2023

As part of the training on Sustainable Business Management, the INVESTMED project completed four cycles of coaching and mentoring sessions with 21 entrepreneurs in the idea and growth stages of their businesses. The online program pulled together the knowledge and skills these entrepreneurs need to push their business ideas to be ready to pitch to investors and turn their business ideas into a reality.



In each cycle, with over 10 hours of personalised training, the participants discussed the local and international barriers to their business, described how to amplify the impact, challenge their strategies for the long term and mingle with other like-minded innovators from Egypt, Lebanon and Tunisia.

Each cycle coached the entrepreneurs towards perfecting their pitches to investors which they presented at the INVESTMED Summer School in September 2023.

## INVESTMED Summer School

### September 2023

From the 4<sup>th</sup>-13<sup>th</sup> September 2023, INVESTMED held its Summer School, led by partner LUMSA University in Rome. Over the course of 10 days, the entrepreneurs were able to network with projects across the Southern Mediterranean and Italy as they participated in training activities and visited successful Italian start-ups and hubs.

77 business ideas were received to take part first in the coaching and mentoring program and then in the summer school, and after a selection process, 21 were chosen. The entrepreneur's businesses ranged from chemicals and fertilisers to online marketplaces for selling recycling materials providing employment for young designers, to innovative gastronomy making camel cheese and delicious responsibly sourced desserts.

**"I was immersed in an incredible INVESTMED summer school that left me with unforgettable memories and valuable experiences. The summer school focused on fostering innovative and transformative capacity building for a sustainable economy around the Mediterranean, and it was an eye-opening experience that exceeded all my expectations."**

***Najet Ben Mabrouk, Business Idea 4Bio-Oil, INVESTMED trainee***

On the final day of the Summer School, the participants pitched their business ideas to a panel of experts and investors. The panel was made up of representatives from Alfanar, the first Arab Venture Philanthropy Organisation, MENA Business Women's Club, Start-ups Without Borders, an international organisation supporting Start-ups, Verkami, a Spanish Crowdfunding Platform, and the Mediterranean Business Angel Investors Network. The winners of the pitch competition were:

01

**Guadaluna Chaer, CEO of Luxeed  
Robotics based in Lebanon**

02

**Khouloud Kaabi, CEO of IDWEY based  
in Tunisia**

03

**Mohaned Saleh, CEO of Clean Plus  
Chemicals based in Egypt.**

Special mentions were also given to Heba Btadini of Cezar's Projects, Joelle El Haban of Un Jar of Jam, and Abdel Hami Shereif of Algaenoor.

**Congratulations to all who participated!**



**“During the summer school, we participated in training sessions and workshops, visited Italian startups, and benefited from meeting other entrepreneurs from the Mediterranean region. I'm so glad that IDWEY had the opportunity to be part of this program and to win second place in the final pitch competition.”**

***Khouloud Kaabi, CEO of Idwey, INVESTMED trainee***





## Access to Finance Workshops: May and June 2023

In 2023, INVESTMED project partner, the Euro-Mediterranean Economists Association, has held two Access to Finance workshops with potential financial partners for INVESTMED beneficiaries. The aim of these workshops is to not only connect the entrepreneurs with financial actors and investors but also to demonstrate the array of sources of funding available to MSMEs in the Mediterranean beyond traditional loans and grants.



### Workshop 1 - Crowdfunding as a Source of Finance - May 2023

The first workshop invited 2 crowdfunding platforms specialised in the cultural and creative industries, Verkami, the green and blue economies, GoParity, and 2 experts from EuroCrowd, the European Crowdfunding Network, and RedStart Tunisie, a strategic partner of innovative SMEs and startups within the entrepreneurial ecosystem in Tunisia.

The experts highlighted the basics to running a successful campaign and several advantages of crowdfunding such as community building and market research. Following the presentations, the entrepreneurs presented their business ideas in breakout rooms and were able to receive 1-1 feedback on their pitches following which several said they would consider crowdfunding as a source of finance in the future.





## CAPACITY BUILDING ON INTELLECTUAL PROPERTY

### Intellectual Property Rights Consultation and Training Sessions

Following from the publication of the Intellectual Property Rights Guidebook, the INVESTMED project conducted a cycle of Intellectual Property Training sessions and consultations in Egypt, Lebanon, and Tunisia co-organised by BUSINESSMED and Beyond Group. Three IPR consultation sessions were held in April 2023 with entrepreneurs and IPR experts. The first took place in Lebanon on the 13<sup>th</sup> of April 2023, the second session for Egypt took place on the 18<sup>th</sup> of April 2023 online, and the final session took place on the 20<sup>th</sup> of April 2023. In total, over 15 entrepreneurs were engaged.



These sessions had the aim of discussing IPR challenges and opportunities from an entrepreneurial perspective, understanding the perception of national IP laws and regulations, identifying gaps and limitations in terms of IPR, and developing recommendations on how to develop a better IPR ecosystem in the country and the region for an upcoming policy paper by Beyond Group.



## SUB-GRANTING

### Subgrantee Spotlight

#### Darmmess High Phenolic EVOO



INVESTMED Subgrantee, Rose Bechara, CEO of Darmmess High Phenolic Extra Virgin Olive Oil won the 2023 Gold Medal at the NYIOOC World Olive Oil Competition. The competition is the largest and most prestigious olive oil quality contest. Its annual list of award winners is the authoritative guide to the world's best olive oils and the dedicated producers who craft them.

Darmmess High Phenolic Extra Virgin Olive Oil is now proudly listed in the authoritative guide to the world's best olive oils, an essential buying guide for importers, distributors, retailers, and chefs everywhere. Congratulations!

#### Dooda Solutions



CEO Nada Ghanem represented Dooda Solutions at the PepsiCo Greenhouse Accelerator Program as a finalist. The MENA Sustainability Edition had 6 finalists, chosen from among more than 180 applications received from 18 countries in the region!

#### Couss & Co



Couss & Co were recently interviewed by EU Neighbours South and presented their project "The Door of the Sea". Based in Tunisia, they are using their creative skills to promote tolerance among school children. They soon hope to promote their comic book internationally. Check out the interview [here](#).



# MAPPING OF THE ENTREPRENEURIAL ECOSYSTEM

The INVESTMED project is committed to building an enabling environment for entrepreneurship and sustainability in the Mediterranean region.

Throughout the project, partner EMEA, has been working on policy papers targeting the key sectors: the cultural and creative industries, the green economy, and the blue economy in Egypt, Lebanon, and Tunisia. In July, 5 of these policy papers were published providing policy recommendations conducive to a flourishing entrepreneurial ecosystem in the Southern Mediterranean. The policy papers were presented at the INVESTMED Mid-Term Regional event and covered the following topics:

- [Entrepreneurial ecosystem's support of the green and creative economy: Challenges and recommendations for Egypt, Lebanon and Tunisia](#)  
Author: Sandra Challita, Reviewed by Rym Ayadi
- [Green economy in Egypt, Tunisia and Lebanon: building an enabling environment for green entrepreneurs](#)  
Authors: Rym Ayadi, Yeganeh Forouheshfar.
- [Blue Economy Within The Mediterranean Region: The Role Of Regional Collaboration](#)  
Authors: Rym Ayadi, Yeganeh Forouheshfar
- [Cultural and Creative Industries in Egypt, Lebanon and Tunisia: the role of the EU in building an enabling environment for the emergence of a regional creative hub](#)  
Authors: Rym Ayadi, Yeganeh Forouheshfar
- [Social protection system and formal and informal programmes in Egypt, Tunisia and Lebanon](#)  
Authors: Rym Ayadi, Najat El Mekkaoui, Yeganeh Forouheshfar



# EVENTS

## Sub-grant Programme Mid-term Regional Event

On the 10th and 11<sup>th</sup> July 2023, INVESTMED held its second regional event of the project in Barcelona, inviting the 41 project beneficiaries and experts in sustainable entrepreneurship to take part in sessions on access to sustainable finance, policy recommendations to strengthen sustainable entrepreneurship, and interactive workshops to brainstorm strategies to make MSMEs in the region more resilient. The event was co-organised by INVESTMED project partners, the Euro-Mediterranean Economists Association (EMEA) and the European Institute of the Mediterranean (IEMED), in Sant Pau Recinte Modernista, Barcelona.



The event was opened by Prof. Rym Ayadi, President and Founder of EMEA, Roger Albinyana, Managing Director at IEMED, and Jihen Boutiba, General Secretary at BUSINESSMED. Prof. Ayadi highlighted, "Empowering Mediterranean MSMEs is like sowing seeds of growth on fertile ground; it begins with nourishing the roots with improved access to finance.

When we foster financial inclusion, understand how to access credit, and simplify financial processes, we enable these seeds to flourish into a vibrant, sustainable, and inclusive economy."

**"During this event, we benefited from sharing our experiences with other BSOs"**

**Margaret Jabara, Director of Projects and Programmes, Fondation Diane, INVESTMED Subgrantee**

Over the two days, the INVESTMED entrepreneurs and incubators took part several sessions geared towards promoting sustainable entrepreneurship in the region. Among these were an in an Advocacy Session led by project partner, EMEA, where policy recommendations to promote sustainable entrepreneurship in the region were debated, a B2B workshop discussing challenges faced across the Mediterranean inviting Spanish start-ups to promote cross-border collaboration, and a panel session on Financing Schemes for Entrepreneurs with representatives from investors, consultancies, and academic institutions

To cement the cultural and creativity entrepreneurial element of the event, Sara Fascetti, Freelance Artist, showcased her depiction of the event: She based her concept on the sowing of entrepreneurial seeds planted by the efforts of the INVESTMED project leading to the growth of a flourished green, blue and CCI ecosystem in the Southern Mediterranean.



# INVESTMED PARTNERS

## BUSINESSMED

Union of Mediterranean Confederations of Enterprises

Union of Mediterranean Confederations of Enterprises, Tunisia

Since its creation in 2002, BUSINESSMED has brought together the main business organizations of the Euro-Mediterranean area with the aim of promoting multilateral cooperation, attracting foreign investment and fostering social dialogue and socio-economic integration in the region. As the main representative of the private sector in the Mediterranean with its network of 22 Business Confederations and more than 800K public and private companies, BUSINESSMED, beyond its commercial vocation, contributes to laying the foundations for peace and prosperity in the region.



Euro-Mediterranean Economists Association, Spain

The Euro-Mediterranean Economists Association (EMEA) is a Barcelona-based regional think-tank that serves as a leading independent and innovative policy research institution; a forum for debate on the political and socio-economic reforms in Mediterranean and Africa; and promoter of actions and initiatives that fulfil objectives of sustainability, inclusiveness, regional integration and prosperity.

## IE Med.

European Institute of the Mediterranean

European Institute of the Mediterranean, Spain

The European Institute of the Mediterranean (IE Med), is a consortium comprising the Catalan Government, the Spanish Ministry of Foreign Affairs, European Union and Cooperation and the Barcelona City Council. Adopting a clear role as a think tank specialised in Mediterranean relations based on a multidisciplinary and networking approach, the IE Med encourages analysis, understanding and cooperation through the organisation of seminars, research projects, debates, conferences and publications, in addition to a broad cultural programme.



## beyond GROUP

Beyond Group, Lebanon

Beyond Group brings together three specialized, change-driven practices: Public Policy & Management, Organizational Learning & Development, and Innovation & Technology Integration to develop agile solutions that respond to local needs while capitalizing on global knowledge and partnerships. Beyond Group supports governments, donors and multilateral agencies, civil society organizations, and communities through journeys of learning, innovation, and transformation as they achieve sustainable impact within their own communities and around the world.



Institute of Entrepreneurship Development, Greece

Established in 2005, Institute of Entrepreneurship Development (IED) is a fast-growing Center of Excellence in European Entrepreneurship. As a state-of-the-art international organization, IED promotes change for the better, through entrepreneurial and innovative actions and supports every entrepreneurial venture across Europe. With the use of our EU partner network and our experience in diverse EU funded research programmes focused on entrepreneurship, we have created a Knowledge Hub tailor-made to cover the needs of the entrepreneurial world, in the European area.



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**LUMSA**  
UNIVERSITÀ

**Libera Università Maria SS. Assunta, Italy**

**Libera Università Maria Ss. Assunta (LUMSA) is a highly ranked Italian Non-State University, principally located in Rome and Palermo, with over 7,000 students (10% international) and 500 teaching, research and administrative staff. It offers bachelor's and master's degree programs in the human sciences, education and communication sciences, psychology, data science, law, business administration and banking, economics, political sciences and modern languages. LUMSA awards PhD degrees in economics, social policies, law, developmental psychopathology and education.**



**Spanish Chamber of Commerce, Spain**

**The Chamber of Spain is a public body ruled by Law 4/2014 and that represents the general interest of the Spanish companies and entrepreneurs acting in the commerce, industry, services and navigation sectors. The Chamber of Spain coordinates 85 local Chambers in the country, and provides advice, support services and training activities to Spanish companies, entrepreneurs and students.**



**Confederation of Egyptian European Business Associations, Egypt**

**CEEBA, the Confederation of Egyptian-European Business Associations was established to create one powerful national pan European network to advocate on behalf of Egyptian Business for market access to the EU and to promote EU-Egyptian Trade and Investment. CEEBA advocates on behalf of Egyptian Businesses for market access to the EU, promotes EU-Egyptian trade and investment, coordinates the activities of the European chambers and business associations and acts on behalf of non-existent bilateral chambers for EU member states.**



## Associated Partners



# INVESTMED CONTACT



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