

THERMI S.A. Business Incubator



A good practice from the Thessaloniki Region



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Brief Description – Key Facts

- The Themi Business Incubator was established in April 2004 in the Thessaloniki suburb of Themi with the objective to support the establishment of fast growing start-up business ventures and new small firms focused on exploiting innovative know-how and research results with potential market value.
- Within three years, the Incubator hosted 33 firms from various high technology or innovative sectors. It has actively invested in 10 of those 33 firms, for a total amount of €6.2 million.

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- Public funding made it possible to provide innovative business opportunities to private investors with a reduced investment risk.
- The incubator was set up by investors with additional financial support from the European Regional Development Fund and the Greek Government.
- The experience has demonstrated that private business incubators can be self-sustainable and profitable.

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Services

- Renting Space to innovative enterprises
- General Purpose installations
- Fund Raising
- Support Services
- Value Added Services
- Business Consulting
- Networking

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Facilities

- **Conference and Multi-Usage Rooms**
- These rooms have a flexible layout and can host up to 200 people. They are available with all the necessary audio-visual equipment. They are available for the tenants of the Business Incubator, the members of THERMI LINK, as well as any other individuals or companies outside the incubator.



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- **Equipment**
- The facilities are fully equipped with all necessary equipment to support the tenants of the Incubator. They are also equipped with all necessary technical equipment that ensure the smooth functioning of the network formed by the Incubator.
- **Restaurant-Cafeteria**
- A pleasant and suitably furnished space on the ground floor of the building, serves as a gathering area for the tenants during lunch and coffee breaks.

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Admission Procedure

Organisations which are admissible into the Incubator include:

- New SMEs
- Independent researchers or academics
- Existing SMEs desiring to develop a new product or process
- Existing companies desiring to develop innovative products by themselves or by cooperating with other companies
- Any innovative company desiring to work in a cooperative environment

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The admission procedure of a new innovative company in the Incubator consists of four steps:

1. Initial declaration of interest
2. Verification of the innovative nature of the company's aims through the preparation of an "innovation report" by the Incubator's staff or external experts
3. Evaluation of the innovation report by an admission evaluation committee
4. Admission and introduction of the company into the Incubator

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Assessment of the Incubator's Effectiveness

- The success of the incubator was substantially increased by the existence of an investment fund.
- Moreover, the ability to exploit partners' know-how, experience and skills in the creation and expansion of new innovative ventures proved of key relevance.

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- Thermi's success is also closely linked to the competence of the professionals employed who combine business acumen with scientific and technical understanding and a hands-on management approach in relation to its tenant.
- Overall, although the Thermi Incubator's growth, like that of virtually all institutions in Greece, has been stifled by the economic crisis, there is little doubt that the Incubator has been a great success and can become a valuable member of our network.

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