Seven tech startups in the making at MITA's YouStartIT accelerator programme

On 17th November 2017 applications opened for startups to join the YouStartIT programme, run by MITA's Innovation Hub (MIH). YouStartIT is an intensive four-month long accelerator programme designed to help tech startups develop and then test their minimum viable product (MVP) on the market. Participating startups benefit from MITA's pre-seed investment worth €22,000 comprising a €15,000 equity-free cash grant, in addition to between €10,000 and €20,000 worth of pro bono services from PwC, Ganado Advocates and Grant Thornton covering respectively company formation, specific legal support and ad hoc Blockchain support. During the programme the startups focus on achieving the milestones agreed with the MIH receiving guidance from MITA's entrepreneur-in-residence, Jarek Bialek, as well as from various external mentors, assigned from time to time. They also have to report about progress, share lessons learned and deliver on their commitment to help build the Maltese startup ecosystem through the Social Impact Programme.

YouStartIT#3 applications closed on 28th of January 2018 receiving 94 applications from 19 different countries. The complex task of evaluating all applications was completed in six days and produced a shortlist of 13 startup teams from seven different countries. After a week-long pre-acceleration process, which included a weekend bootcamp, where the startups were challenged and coached by startup and social media specialist Angelika Lattner, seven startups were selected for acceleration. The selection was done at a closed event on 24th February 2018, where all thirteen teams pitched their idea to a panel of three judges. The panel was composed of international writer, speaker and marketing expert Jessica Gioglio, PricewaterhouseCoopers partner Bonavent Gauci, and MIH manager Alex Borg.

The seven teams accepted for the YouStartIT#3 programme span various markets and technologies, among them MedTech, mobile technology, virtual reality (VR) and Blockchain. Refer to the side bar for a brief description of each startup business idea.

YouStartIT#3 programme officially kicked off on 20th March 2018. So the startups are already in their second month. In the next couple of weeks they will start organising workshops, meetups and other activities forming part of the Social Impact Programme. Event titles and dates will be shared on social media, especially the Facebook public group Malta Startup Space.

Acceptance to the programme does not mean all seven teams will actually make it to completion. Innovation projects involving early stage startups are known to carry some degree of risk from failure or deviation. This is something that must always be factored in when supporting such projects. "Even when failure happens, it is not a problem, as it is part of the learning experience to do things better next time", says Alex Borg.

The next YouStartIT accelerator programme will focus exclusively on Blockchain and other emerging technologies. Anyone interested can contact the team on innovationhub.mita@gov.mt or by phone on 25992509.

The startups

Beentouch is an Italian startup enabling multimedia sessions over IP in emerging markets where internet bandwidth is very limited. It has already developed a working solution for individual users, downloaded by several thousand users. It is currently working on a business-to-business service with a brand-new business model.

ExcessMaterialsExchange is a Dutch startup with a vision to reinstate waste helping companies to attain full scale circular economy targets. It deploys a platform where companies can buy and sell any excess material. They list products including their components and register them on the Blockchain. In this way any additions and modifications made over the product life cycle are recorded. The platform will use an AI tool to match supply and demand, and materials with their highest value reuse options. Currently undergoing the pilot phase, the EME taps into a Dutch government-wide programme aiming to substantially increase the efficiency of re-use of raw materials in the economy.

Holoroad is a Polish startup developing a solution that enables visually impaired people to significantly increase their eyesight. Since many of them can still react to light, Holoroad developed a mobile application which, when paired with a VR set, provides an image with a quality that enables facial lines or even alphabetical characters to be distinguished. Holoroad is currently running a pilot project, working with a rehabilitation centre and creating a new set of procedures for more efficient implementation of their technology. They are now looking into the opportunity of extending their tests to Malta.

Sinbad360 is a Libyan startup working on a board game with an element of virtual, crowdsourced content, provided by a mobile application. Sinbad360 targets enthusiasts of strategic board games, but with the added bonus of a virtual component providing real-time updates to content. This opens up the possibility of an international community of players influencing the game scenario.

TARSOS is another Medtech startup in YouStartIT#3 cohort, this time developed by a Maltese team. TARSOS are developing a solution that can provide early detection of foot ulceration, often the cause of amputations among people affected by diabetes. TARSOS is developing a prototype consisting of a sensor-rich sock connected to a mobile application, that keeps track of foot temperature and monitors general foot health. Late detection of problematic conditions can lead to skin sores (ulcers) which can give rise to further foot complications and amputations in critical cases.

TechWeave is a Maltese project building an unconventional blockchain-based decentralised peer-to-peer ecosystem to create a holistic national framework that connects e-Government, eBusiness, eCitizen and smart machine services for fast, secure and accurate data exchange. SafeNet inherits the immutability of the Blockchain while still being GDPR compliant. The aim of the project is to customise and integrate the existing framework components, provided free of charge for public use. And subsequently deliver a proof-of-concept consisting of a private DLT framework and up to two distributed applications cover the first phase of the project.

Zeew is an on-demand parcel or goods delivery platform that utilises Blockchain for tracing and AI for route optimisation where individuals can register their personal/private vehicles and start delivering items/packages across their city. The solution matches small outlets (e.g. flower shops, pharmacies, cosmetics, printing houses, etc.) with a fleet of independent couriers who provide a cost-efficient, traceable delivery service. The company currently operates in Riga, Latvia, and has the ambition to scale up to 10+ new markets in the coming few years. On 25th April Zeew launched an ICO campaign.