

**YES
WE
CAN**







For more information please contact Katerina Tzagaroulaki at
the American-Hellenic Chamber of Commerce

E: k.tzagaroulaki@amcham.gr

Athens, March 2012

CHAMBER.PRESS



AMERICAN-HELLENIC
CHAMBER OF COMMERCE

Politia Business Center

109-111 Messoghion Avenue, GR-115 26 Athens, Greece

T: +30 210 699 3559, F: +30 210 698 5686, +30 210 698 5687

E: info@amcham.gr

W: www.amcham.gr

Innovation, entrepreneurship, and new business creation lie at the heart of a new Greece. Growth, employment, and sustainable economic progress require a dynamic entrepreneurial ecosystem driven by new ideas, new business models, and new mindsets.

The Make Innovation Work business plan competition is designed to help bring innovative ideas to market. Equally important, it is designed to spur the imagination, foster the notion that the best way forward is one that is self-directed, and provide the tools and assistance that people need to enter a challenging, rewarding, and deeply satisfying career path.

Greece is ready for change. Greece needs the best and brightest minds of today's generation to build effective institutions, a meritocratic society, and a business culture that thrives on synergies, healthy competition, and win-win partnerships.

The American-Hellenic Chamber of Commerce salutes every entrant, more than 270, to the Make Innovation Work competition. We encourage all entrepreneurs to follow their dreams with commitment, drive, and ambition and the knowledge that persistence is often the only divider between failure and success.

Follow your dreams.
Build a new Greece. Yes you can.

Make Innovation Work

The American-Hellenic Chamber of Commerce, through its Innovation and Education Committee, and in cooperation with major Greek and multinational companies, has completed its pioneering global competition, “Make Innovation Work: Make Greece More Competitive.”

The competition was designed to select and support the most integrated, innovative business plans in four sectors: Alternative Agriculture, Green Energy, Transportation–Shipping, and Tourism.

Make Innovation Work was exceptionally successful; 273 business plans were submitted by individuals and legal entities from Greece and from the global Greek Diaspora.

The most comprehensive proposals, listed in these pages, have been selected and recognized by the evaluation committee, and they clearly demonstrate that Greece has significant and promising reserves of innovative and entrepreneurial talent which, with the proper support, can assist in the development of our country.

This competition is particularly meaningful as it was conducted in a difficult period for the Greek economy, a time when effective and practical ways to stimulate entrepreneurship and competitiveness are being sought.

The important contribution by major Greek and multinational companies to this competition is a great tribute to the American-Hellenic Chamber of Commerce and signals their tangible contribution to the national goal of encouraging entrepreneurship and competitiveness.

American-Hellenic Chamber of Commerce

The American-Hellenic Chamber of Commerce, founded in 1932, is a member of the U.S. Chamber of Commerce in Washington D.C. and the European Council of American Chambers of Commerce.

With a corporate membership today of some 1.000 U.S. companies operating in Greece, and Greek companies doing business with the U.S., the Chamber encourages and facilitates trade, investment and professional partnerships on both sides of the Atlantic.

The Chamber hosts and sponsors a wide variety of events, including The Hour of the Greek Economy Conference, Healthworld, the Conference on Corporate Social Responsibility, The Corporate Governance Conference, the Taxation Conference, and others. The Chamber also hosts business delegations to and from the United States and Southeast Europe and organizes the U.S. Pavilions at international exhibitions, such as the Thessaloniki International Fair, Posidonia and Defensys.

In 2010, the Chamber launched the American-Hellenic Enterprise Initiative (AHEI), a major effort to develop and implement Greece-U.S. actions that further bi-national trade, partnerships, investment, technology transfer, green energy solutions, R&D, and entrepreneurship through the combined efforts of more than 40 Greek and U.S. Partners.

The Chamber publishes Business Partners, a bimonthly magazine; Business Partners Online; an annual directory, newsletters, brochures, and bulletins, as well as exhibition and conference guides in conjunction with specific Chamber events.

The Chamber is represented by 20 committees that coordinate activities, study policies, and develop positions in their area of expertise and concern.

MISSION STATEMENT

The American-Hellenic Chamber of Commerce strives for continuous improvement of American-Hellenic commercial and financial relations through increased membership and through the organization of top quality events, exhibitions, fora, seminars and congresses on both sides of the Atlantic.

www.amcham.gr

Discovery consists
of seeing what
everybody has
seen and thinking
what nobody has
thought.

—Albert von Szent-Gyorgy

Electronic Device Max Grow

Team representative: Spyridon Kobokis

Objective - Description of Proposal

- To solve the problem of brackish and saline water in agriculture and other applications
- Based on the know-how of modern lithotripsy, to make calcareous and brackish waters suitable for irrigation of all crops

Innovations

- Manages unlimited amounts of water, even if extremely brackish
- Provides the farmer maximum performance, full flowering and high quality
- Removes deposits of salts from irrigation systems, pipes, even from the ground and plants roots
- Works in an entirely ecological way without producing waste
- Can be powered by a photovoltaic system
- Is a unique product in the Greek market

Advantages - Benefits

- Accessible to all
- No need for maintenance or supplies
- Minimal energy consumption

Disadvantages - Obstacles

- Slow-uptake of innovative technologies by the general public
- Deliberate concealment of the effectiveness of the system by users
- Refusal of members of the scientific community, combined with a lack of funds, to conduct further research

Production of Algae Biomass with High Calorific Value as an Alternative Fuel

Team representative: John Spordis - Antoniadis

Objective - Description of Proposal

- Production of algae biomass as an alternative fuel

Innovation

- Utilization and development of low- or non-productive areas
-

Advantages - Benefits

For the Country:

- Exporting potential
- Creation of more than 5,000 jobs
- Full compliance with European Union's sustainable development strategy

For the Farmers:

- Environmentally and economically viable alternative cultivation
- No need for special licensing
- Long-term guaranteed income
- Easy to implement technology
- Low investment cost
- High investment return

For the Clients:

- Supply of biomass for industrial energy needs at a competitive cost
- No need to change existing production lines for the use of biomass

For the Environment:

- Zero impact on the environment
- Reduction of emissions

EcoOliveCleaner Method

Team representative: Fevronia Averi

Objective – Description of Proposal

- To address the longstanding problem of olive mill waste management
- The EcoOliveCleaner Method treats waste by separating it into solids and liquids. Solids can be re-processed and give more oil or, by simply adding salt, make olive paste. Liquids may be used as fertilizers.

Innovation

- Based on a mechanical method, without the use of chemicals
- To date, no similar solution has been applied anywhere in the world.

Advantages – Benefits

- There is no need for:
 - The use of two-phase decanters
 - The creation of new kernel processing units and dryers for drying the two-phase processed kernels
- Increases the production of pomace by 30 percent by collecting the pulp
- The olive mill operators:
 - Do not lose revenues from the sale of pomace
 - Are not burdened by transportation costs to kernel processing units
 - Save energy and fuel
 - Have an immediate reduction of waste by 40 percent

Disadvantages – Obstacles

- Economic recession in Greece and abroad
- Poor legislative and regional guideline framework stifles growth potential of the method

Creativity is
not the finding
of a thing, but
the making
something out
of it after it is
found.

—James Russell Lowell

Air Conditioning/Air Processing Unit with Solid Dehumidifier and Solar and Geothermal Assistance

Team representative: Konstantinos Kapetanakis

Objective - Description of Proposal

- The combination of air conditioning with the simultaneous use of a solar field and a ground source heat pump, or underground waste
- The system is connected to a network of air pipes and nozzles, supplying 100 percent fresh air

Advantages – Benefits

- Exploits excess solar thermal energy
- Utilizes the cooling capacity of the soil or aquifer
- Drastically reduces the operating costs of heating and cooling a building
- Provides 100 percent fresh, conditioned air for rooms and results in excellent ventilation
- Sets a precedent for solar technology in cooling and heating spaces
- Combines heating and cooling by utilizing the country's natural resources
- Operates with negligible energy costs

Disadvantages – Obstacles

- Primary focus in the heating and cooling market is on the selection of the operating equipment, not the design system
- Pre-existing architectural limitations in installation spaces
- Inability to directly measure the results
- A skewed market for renewable energy sources places greater emphasis on the electricity production than thermal uses

Intelligent Generation TM

Team representative: George Nassos

Objective – Description of Proposal

- Intelligent Generation TM (IG) is a software-based network management system that optimizes distributed power voltage and storage assets.

Innovation

- The intelligent software determines when to consume the energy and when to store it for later consumption.
-

Advantages - Benefits

- Achieves its forecasted economic benefits
- Hastens adoption
- Creates jobs for the installation and maintenance of the systems
- Improves grid stability and reliability
- Provides reliable access to cleaner, cheaper power
- Emits no carbon dioxide
- Reduces the power generated

Disadvantages - Obstacles

- Difficulty in identifying Greek partners
- No manufacturer of solar panels in Greece
- No manufacturer of batteries in Greece
- Regulations may not support this technology
- Difficulty in finding financial support for the project
- Power Purchasing Agreements are not acceptable in Greece
- In Greece, the demand for power does not align with the generation of power. As a result, utilities must generate additional power when the demand increases.

Tank Multitank

Team representative: Christofyllis Douralis

Objective - Description of Proposal

- To create a container product that can substitute barrels

Innovation

- The innovative design and durability allow for multiple uses and reuses of containers

Advantages – Benefits

- Increases the competitiveness of products and businesses
- Significantly reduces both the required storage space, the consumption of oil and environmental pollution
- Possibility of placing one tank within the other
- Stacking capability, high resistance
- Compact
- Easy to move
- Easy and safe cleaning
- Drainage valve and vapor valve
- Small energy footprint

Disadvantages – Obstacles

- No state or private body interested in supporting innovative efforts
- Greece does not have the necessary technical infrastructure for production
- Uncooperative university research departments
- Funding from Greek financial institutions is difficult in the current climate
- Tax incentives, including three year tax exemption for profits from patents, cannot be implemented

Innovation
is the central
issue in
economic
prosperity.

—Michael Porter

Multi-objective Intelligent Design of Sea Routes

Team representative: Panayiotis - Antonios Varelas

Objective - Description of Proposal

- The optimization of sea routes in line with companies' management for goods and passenger transport.
- The method suggests a course based on the reliable and real-time assessment of weather forecasts, economic data and technical information collected onboard.

Innovation

- The optimal integration of technological infrastructure for the collection, processing and transfer of onboard data, weather forecasting systems and intelligent algorithms to chart an optimal nautical course.

Advantages - Benefits

- Does not aim to simply minimize fuel costs
- Maximizes multiple business objectives

Disadvantages – Obstacles

- Addressing conservative inertia
- Firms' lack of long-term planning and reluctance to invest in innovation
- A small degree of environmental sensitivity in the tourism transport industry and in the use of energy

Metavallon - Intelligent Transportation Systems (ITS)

Team representative: Alexandra Choli

Objective – Description of Proposal

- Metavallon’s operational structure consists of two fundamental pillars: a cradle of entrepreneurship and a lifelong education program in ITS.
- Metavallon brings together talented Greeks with experienced entrepreneurs and new ideas, and provides them with the fundamental resources to start their own business.
- Through its local centers for university graduates and students, Metavallon cultivates turnkey, ITS opportunities of high-impact and quality and will provide the resources to enhance the possibilities of their success.

Innovation

- Incubates innovative business ideas, and supports their acceleration to market
- Organizes specialized workshops and conferences
- Collaborates with research centers and international organizations
- Provides a unique mechanism to support and accelerate the growth plans of students and graduates close to their academic environments
- Addresses the professional and educational needs of the ITS market

Advantages – Benefits

- Enables the productive labor force to create its own future
- Prevents talent drain
- Develops a virtuous cycle of opportunity, creativity and development
- Helps saving lives by advancing intelligent transport systems
- Saves time and money and helps prevent car accidents by:
 - Reducing heavy traffic
 - Reducing fuel consumption and CO2 emissions
 - Creating friendlier and more sustainable communities

Disadvantage - Obstacles

- Difficulty in finding funds

Industrial System of Real-Time Monitoring and Optimization of the Production of High-Performance Complex Parts from Carbon Fiber

Team representative: Christos Kyriazoglou

Objective – Description of Proposal

- The production of complex parts from high-performance carbon fibers in autoclave ovens for use in airspace and aeronautics, the auto industry and high performance vehicles.
- The technology and expertise will also have a positive influence on productive processes like “liquid composite molding” as well as in renewable energy sources, transport, the food industry, the pharmaceutical industry and the construction industry.

Innovation

- Real-time monitoring of the degree of hardening/polymerization of the resin of composite parts via the use of dielectric sensors inside the autoclave.

Advantages – Benefits

- Optimizes the production process,
- Evaluates and ensures the quality of production in real time
- Reduces the time and cost of production
- Reduces the time needed for developing new products from composite materials
- Measures the natural phenomena of the production process
- In-house developed expertise and technology is not dependent on external factors
- Low technical risk

Disadvantages – Obstacles

- Protection of dielectric sensors from carbon fiber
- Tests of finding higher pressure and temperature limits in which the dielectric sensors function
- The application of technology in new markets

If you always
do what you
always did,
you will always
get what you
always got.

—Albert Einstein

Spring Farm Grevena

Team representative: Evangelos Papalios

Objective – Description of Proposal

- To create a hunting-themed, multi-level business operation consisting of a year-round hotel and livestock and agricultural products of significant nutritional value and quality.
- The business is supported and complemented by agro tourist policies, which contribute to the preservation, conservation and dissemination of the Mediterranean diet.
- There are an estimated 360,000 hunters in Greece, and more than six million in Europe. However, while hunters alone could easily cover the capacity of the hotel, the business will also market itself to alternative lifestyle tourists.

Innovation

- Spring Grevena is the first private licensed controlled hunting area in Greece.
-

Advantages - Benefits

- Extends the tourist season beyond its typical summer barrier
- Promotes local products (agricultural and livestock) in the Greek market, with a view to exporting to Europe and Asia

Disadvantages – Obstacles

- Existing facilities without capital adequacy
- Restricted access to investment capital
- Restrictive authorization procedures and transactions with the public sector

Geoland Project

Team representative: Theodoros Alexiou

Objective – Description of Proposal

- The creation of Geoland, a thematic museum and amusement park dedicated to the Prehistoric period
- Geoland will employ modern technologic, systems of “empirical participation,” and virtual and augmented reality to entertain and educate visitors. By the end of the tour, a visitor will have experienced history from the creation of the universe through early civilizations.

Innovation

- An “edutainment” theme park
 - Offers visitors a five-sense experience
 - Offers the most advanced technology, capable of fully immersing the visitor in the earth’s natural history
-

Advantages – Benefits

- Multi-functional leisure complex stands by itself as a tourist attraction
- Unique in Greece and Southern Europe
- A “must-do” experience for all
- Makes up for a lack of recreational tourism centers in Greece
- Many European countries have similar theme parks or amusement parks

Disadvantages - Weaknesses – Restrictions

- Lack of experience in a similar business activity means expertise must be sourced from abroad
- Various indeterminable factors that may affect the tourist market
- Structural hurdle towards investment, including bureaucracy and long waiting periods

myvenue.gr

Team representative: Ekaterini-Chrisoula Mihalitsianou

Objective – Description of Proposal

- A powerful online tool that aspires to meet the needs of conference and event organizers, owners of various installations and venues, and any person within or outside Greece intending to organize events in the country.
- As the first and most complete online tool to find and capture facilities, myvenue.gr aims at the improvement and development of business tourism in Greece.
- myvenue.gr is a bilingual tool that offers direct access, comparison and analysis of sites and destinations, based on the criteria of the organizer, maximizing the effectiveness of the search.

Innovation

- A plethora of intelligent tools allow the user to be fully informed and to perform in-depth comparisons of sites, contributing evaluations and networking with other interested parties.
-

Advantages – Benefits

For the user

- Create a personal account
- Manage facilities
- Take notes
- Create favorites list
- Send more than one request at the same time

For the administrator

- Gain immediacy in booking management
- Manage sites better and more flexibly
- Watch the competition closely
- Easily acquire critical statistics

Disadvantages - Obstacles

- Cooperation with local bodies
- Support and cooperation with the Ministry of Tourism and Culture
- Financial reinforcement
- Automation of collecting information from facility owners
- Training of facility owners

Innovation
is not absolutely
necessary,
but then neither
is survival.

—Andrew Papageorge

organization



AMERICAN-HELLENIC
CHAMBER OF COMMERCE

in cooperation with



sponsors



accenture

High performance. Delivered.



ATTICA
VENTURES



BAHAS GRAMATIDIS
& PARTNERS LLP



Coca-Cola Tripi Epsilon

ERNST & YOUNG
Quality In Everything We Do

Microsoft®

TEE

