INNOVATIVE GREEKS

Breaking new ground for our common future.

SEV Hellenic Federation of Enterprises

Endeavor

EVENT REPORT

MARCH 2021

Table of Contents

Introduction

SEV and Endeavor joined forces to create the Innovative Greeks' community. The aim is to bring together innovating Greeks from all over the world, successful entrepreneurs, global executives, experienced venture capitalists, government and industry representatives from all over the world to help promote innovation in Greece. The innovative Greek diaspora is an invaluable pool of talent, role models, ideas and exemplary hard work which can crucially aid Greece's efforts to scale up its innovation ecosystem for growth, jobs, and prosperity. Greece's tech startup ecosystem is growing and today has reached a total market capitalisation of €4 billion, and a workforce of over 5,000 people. Other encouraging signs are triple digit exits and capital raises, with examples of maturing startups across an array of sectors. Reaching the €10 billion mark and 50.000 jobs within 5 years is an ambitious but achievable aim.

The community's inaugural event was a two-day web conference, where innovative Greeks shared their experiences, ideas, and views on ways to further strengthen Greece's innovation ecosystem. The expert panels discussed different aspects of Greece's innovation ecosystem, its strengths and weaknesses, and the key characteristics on which to base its future prospects. Each panel examined different strands of the innovation ecosystem, from key sectors, serial entrepreneurs, top-level managers in international companies, investors, and policy makers. The panelists agreed that leveraging platforms like the Innovative Greeks', can help bridge the innovation gap.

Executive Summary

Boosting Tech Innovation Ecosystems

The global network of Greeks in innovation identified key success factors to grow, develop, and sustain technology innovation.

Key takeaways

- A collective effort is necessary in order to strengthen a country's innovation ecosystem and raise its tech scene to the world stage. Diversity, conflict, difference of opinion and a rebel spirit are crucial innovation elements, but they are not enough.
- Common narratives emerged among the "scientific refugees" about the power of networks and finding opportunity in challenging situations.
- The Greek Tech ecosystem also needs to be supported by engaging local talent and imbuing them with confidence, bringing on bigger and bolder investors, and nurturing startups to maturity.
- Factors that inhibit innovation remain such as the relatively limited venture capital and an entrepreneurial culture that remains relatively risk averse.
- Academics and innovating entrepreneurs have a lot in common: they think outside the box, pursue new avenues, strive to find, apply for, and secure funding, but also the right people. Strengthening transfers between them is crucial for innovation.
- The private sector, academia and government collectively form an "innovation ecosystem" with specific roles for each. In the US, this translated into the government "investing in early-stage pre-competitive basic research and development", academia acting as the intermediate "glue" that continues the research, and the private sector picking up at later stages with commercialization etc. Government should also focus on removing barriers to integration and coordinating R&D spending.
- Digital transformation of the public sector requires a particular mix to bring the public and private spheres together. Adapting best practices rather than their wholesale adoption, and combining various elements to suit particular characteristics is important.
- The Greek economy needs to continue to create lucrative jobs that "satisfy people's ambitions''. Connecting universities, research, and startups with the market is key to that effect.
- European funding and active upskilling and reskilling programs within companies are also important to direct academic knowledge towards production, as is the scaling up of Greek SMEs through mergers and acquisitions.

Investment opportunities in Greece

Giants of industry, from entertainment, defence, investment, finance and software sectors discussed the key drivers, and impediments to innovation, and what Greece can do to encourage cutting-edge entrepreneurship.

Key takeaways

- Exceptional founders, engineering and product teams, and focus on the product, along with their long-term potential and target market, were key factors for investing in Greece. The availability of the right human capital is also very important, as is the country's macroeconomic situation (especially for larger investments).
- There is opportunity in new sectors which could be developed through new partnerships. In Defense for example, research and tech enterprise cooperation could develop dual use technologies. DARPA in the USA, created a national security seed fund to help small businesses innovate, the UK is following suit with ARIA and Greece could be next.
- In other industries, such as the film industry, much will depend on finding the right production units, developing the necessary skill set among the workforce, and securing government support.
- Greek innovative entrepreneurs should play to their strengths and look close to home for quality talent. Investing in new technology and equipment, for example in hospitals, attracts the best doctors, and allows them to "stay ahead of the innovation curve".
- There are three around which Greece could develop a deep tech ecosystem: the broad adoption of cloud computing across industries and ancillary services like security; developer agility and the tools that drive productivity; and tools to make AI and machine learnings easier to consume and use for analytics.
- Since the start of the pandemic, the best and brightest Greek minds are "more likely now to join this new ecosystem of entrepreneurship, as opposed to seeking [...] the job in the bank or in the public sector."
- COVID -19 has made the point, not just for individuals' remote work, or digital nomads, but also for entire companies, to come to Greece and make use of its excellent human capital.

Executive Summary

Greece's tech ecosystem and its scaling-up

What does the road ahead for Greece's tech ecosystem look like?

Key takeaways

- We should move from riding the wave, to harnessing its energy by unlocking the local talent through government initiatives, new funding sources, and taking future entrepreneurs into consideration when building the ecosystem.
- Greece's ecosystem is maturing. This is mainly due to the availability of capital or seed funding is rising, mentorships from successful ventures, and networking for funding opportunities.
- There are opportunities in having well-rounded role models to look up to and in safeguarding political and financial stability but there is also the need to strengthen the market's ability to support disruptive companies.
- Greece's small market size can work to its advantage as startups need to be outward looking from the onset. Greece is a "great launching pad" to prove one's success locally in a short time span, and to take advantage of the talent pool, while combining teams at home and abroad allows startups to make the most of both worlds. Cultivating the conditions for the creation of synergies" between tech stakeholders, is key to that effect.
- With respect to scaling-up, Greek companies face two sorts of challenges. On the one hand, tech firms, in order to scale globally, need not just the right product, but also the right go-to-market model, the right people for market penetration, upfront investment capability, and an eye for technology integration to create brand partnerships. On the other hand, Greek companies burdened by unsustainable debt need to move assets through the system, create liquidity and allow themselves to grow and evolve. Judicial reform is also needed.
- There are opportunities to be found widely, and not just in the digital sphere. Fuel cells, or biomedical, "medical devices, diagnostic kits, digital health services, bioinformatics'' can also become sources of comparative advantages.
- "Greek entrepreneurial stamina" has increased creativity by necessity and the panelists recognised the opportunity in developing local teams to help launch Greek startups abroad.
- Further linking academia and entrepreneurship through more synergies and technology transfer support are needed.

Innovation & Growth

Prime Minister Kyriakos Mitsotakis in discussion with SEV Chairman, Dimitris Papalexopoulos and Costantza Sbokou – Constantakopoulou, Chairwoman of Endeavor & CEO of Phāea Resorts.

Key takeaways

- The pandemic offers more chances for reform and for ambitious leaps forward in digitalization, attracting foreign direct investment, brain regain, and education reform.
- The Prime Minister noted the "once in a generation opportunity" to transform the way we engage with the public sector and highlighted Greece's successful, fully digital vaccine notification programme, as an example of how to help rebuild trust between the State and citizens.
- The Greek economy needs to continue to create lucrative jobs that "satisfy people's ambitions''. Connecting universities, research, and startups with the market is key to that effect.
- European funding and active upskilling and reskilling programs within companies are also important to direct academic knowledge towards production, as is the scaling up of Greek SMEs through mergers and acquisitions.
- Greece calls upon Greeks everywhere to "continue to engage with the country and, look for opportunities there, and help us change the country by contributing to Greece's success."

Founding, growing and transforming businesses in innovation-based biopharma

Summary

At a moment in modern history where world economies and public health hinge on the rapid introduction of innovations in biopharma, this first Innovative Greeks' panel discussion gave the mic to four industry leaders. Panel speakers reflected on their illustrious journeys through education, research, pharmaceuticals and life sciences. Each story was unique to the person but with shared mentors, values and interests.

Quotes

- ***George Scangos:*** *After Biogen, I knew I had one more thing to do in my career. I wanted to give something back to the world. [With] serious infectious diseases around the world, hundreds of millions of people suffer [and] there is inadequate effort [tackling it, especially smaller businesses]. And so, the opportunity to participate in a new biotech company [VIR] focused on infectious diseases [would] hopefully bring drugs to the market that would benefit so many people around the world.*
- ***Stelios Papadopoulos:*** *I was crafted to survive in the US, as an immigrant [...]. I did all sorts of odd jobs from restaurants to taxi cabs, to whatever would make sense to make a living. So I was not afraid to be business. [...] But I also loved science and [...] then I got the idea. I should become part of this interface of science and commerce.*
- ***Nicholas Galakatos:*** *It is funny how motivation, ambition, circumstances, but also role models have a fundamental way of shaping our lives. You guys are practicing science, we are funding science. But we are all in the business of taking important medicines to patients to make a difference.*
- ***George Yancopoulos:*** *The COVID-19 pandemic has hopefully been an opportunity to remind the world that science, technology, and our biopharma industry in particular, can really solve the world's problems. And I think that as a society, we have to continue believing in it, to embrace science and support innovation.*

Key Takeaways

The first panel gathered four diaspora Greeks, some of the biggest names in biopharma, and what panel host, and BoD Chairman at Biogen, Stelios Papadopoulos called "scientific refugees" who left academia to pursue new ventures. They shared their respective stories in detail while picking out common threads of their personal and professional narratives. These included a strong emphasis on education that launched careers in scientific research, the power of networking within the Greek-American community and finding innovation in happenstance and challenging situations. Their ventures stretched from research and development roles before branching into pharmaceutical businesses and investments in health science. The speakers stressed the important innovative Greeks' community in biopharma which also includes industry giants like Pfizer CEO Albert Bourla and former Merck CEO Roy Vangelos.

George Scangos briefly recounted his career shift from a PhD in microbial genetics and teaching at Johns Hopkins, to working in R&D in biotech. This move to business set him on a trajectory towards his current role as CEO of Vir Biotechnology, a firm tackling infectious diseases on a global scale.

Regeneron's George Yancopoulos, spoke of Roy Vangelos' instrumental role as a Greek-American role model in pharmaceuticals and the effect he had on him from an early age. Such an influence was not unique to George but pervasive among the panel speakers continuing with Roy becoming Chairman at Regeneron. After 10-15 years of research into using mice to make fully human antibodies, Yancopoulos is now seeing the astronomical impact his applications have in antibody cocktails against Ebola and COVID (both created by Diaspora member Christos Kiratsos).

Nicholas Galakatos, raised in a household of medical and business professionals, made the jump from big pharma to biotech in San Francisco, before launching Claris. He now serves as Global Head of Life Sciences at Blackstone, the largest private firm in this space, seeing himself from lab space to funding leading pharmaceutical products.

Papadopoulos read a fateful article clipping on a bulletin board at the NYU Medical Center. It introduced him to the intersection of scientific research and business, resonated with his personal ambitions and led him to an illustrious career which includes the co-founding of Exelixis and today being head of the Board at Biogen.

The global network of Greeks in innovation

Summary

It takes a global village to raise a country's tech scene to the world stage. That was a key message based on the experience of the four panel participants, all successful business people and on their learnings from academia, entrepreneurship and VC investing in Greece, Europe and the US. The discussion also included their ideas on how to nurture Greece's innovation ecosystem with platforms such as the Innovative Greeks, how to map out and connect major players, and invest in local human capital.

Quotes

- ***Nikos Bonatsos:*** *Tech now is getting once again a lucky break and I view COVID as a golden opportunity to really fix some of Silicon Valley's issues and challenges, to create wealth and change the world to become a better place.*
- *Christos Tryfonas: What keeps me going as a serial entrepreneur is curiosity and the ability to learn over time.*
- ***Nicky Goulimis:*** *Out of any crisis, there is opportunity. This jump in digitalization means a whole new generation of people are now online and there are new products needed to target them. For those looking to start a company, now is the time!*
- ***Niki Trigoni:*** *There are a lot of the properties that you need to have a good career in both [venture and academia]. So basically now when I'm looking at [...] research problems in academia, I can stop [and think], 'Okay, what is the real world application as well, even if it's not in one or two years in five years from now?'*
- ***Marcos Veremis:*** *Innovation requires diversity, conflict, difference of opinion, and some rebellion.*

Key Takeaways

Serial entrepreneurs and startuppers, whose stories stretch from Silicon Valley to Corfu, talked with Markos Veremis, Chairman at Upstream, Partner at BigPi Ventures and Co-chair of SEV's Innovation Committee. It began with a question from attendees on how diversity, conflict, difference of opinion and a rebel spirit are crucial for innovation and whether the increasing homogeneity of San Francisco threatens its position as a global tech hub.

Nicky Goulimis' Nova Credit tackling FinTech for migrating populations in a globalized world is a case in point in that respect. While most well-funded companies focus on solving American problems, market leaders like Goulimis aim at emerging markets and growing migrant flows. FinTech allows one to carry their financial identity (personal or corporate) from one country to another. Startups are evolving with new protocols around consumer data and upgrades to technological infrastructure. In her view, "what today seems like a niche market, like giving a financial passport to new residents, it's actually the key to the future and a massive investment opportunity"

Christos Tryfonas, Founder & Chief Architect at Aisera, noted that the Greek Tech ecosystem is neither mature nor mainstream enough yet and that it needs to be fostered further by engaging locally-educated talent and by imbuing confidence in them. Also, bringing on bigger and bolder investors and nurturing startups to maturity is needed.

Speaking to the latest graduates from Greek universities, Niki Trigoni stressed that academic degrees should not constrain their career options. She herself is at the crossroads of academia and business as a computer science professor at Oxford and CTO of Navenio. From her long academic career, it is her tendency to explore and go into technology transfer that has allowed her to pinpoint scalability and market potential for real world applications. Academics and entrepreneurs have a lot of commonalities in Trigoni's view. These include innovation and thinking outside the box, applying for funding and recruiting the right people. They also differ, however. Conducting lab experiments and writing papers are quite different to developing and launching real products, while ensuring good ROI at the same time. Such considerations now inform Trigoni's academic approach with questions like "What is the real-world application of this research problem?"

Greece's total market cap for tech companies is about €4 billion while valuations of companies by Greek and diaspora Greeks is over €40 Billion. A way to bridge this gap is by leveraging platforms like Innovative Greeks to create a face map of all Greeks in tech. For Niko Bonatsos, Managing Director at General Catalyst, contributions can come in all forms: mentorship, introductions through super-connectors, and funding opportunities. When zeroing in on why Europe lags in the tech space, Goulimis identified smaller injections from venture capitalism, a more "risk averse" culture than the US and a stronger leaning towards individualism.

Reflecting on Tryfonas' help in launching Arrikto, the challenge was not solely convincing two young Greeks to abandon their comfortable jobs and salaries in Athens to pursue an amazing idea. It was also finding the actual product-market fit, once in the US. Perseverance and the right connections on the ground in San Francisco, enabled through global connections amongst Greeks, were key to build up their team and grow their company.

COVID -19 has made the point, not just for individuals' remote work but also for entire companies, to create a base in Greece and make use of its excellent human capital. Such thinking is reflected in Trigoni's opening a new branch in Greece and Tryfonas' investment in people in Greece as well.

Greeks managing exceptional companies

Summary

Hosted by Dinos Kokkalis, Co-Chairman of SEV's Innovation committee and Chairman of Intrasoft, five giants of the entertainment, defence, investing, finance and software industries gave their views and expert insights on how to lead a robust operation. They also identified its non-negotiable components, what they see as the contemporary drivers and impediments to innovation and what Greece can do in order to encourage cutting-edge ideas at home.

Quotes

- ***Dinos Kokkalis:*** *Scaling does not mean that new ventures should disavow their startup identities and embrace large company dogma once they're positioned for growth.*
- ***Victoria Stavridou-Coleman:*** *I am so excited about this whole effort behind Innovative Greeks because these great examples of entrepreneurship give people hope, opportunity and aspiration.*
- ***Dean Dakolias:*** *Companies are still burdened in Greece with unsustainable debt.. the system needs to be more geared toward resolving, moving those assets through the system, creating liquidity, and also giving companies the opportunity to really grow and evolve [...].*

- ***Evan Kotsovinos:*** *The uncertainty of the last year and the opportunity as we face the other side of the recovery, mean that speed [and developer agility are] of the essence. Every company is trying to go faster and to capture opportunities. And so, the question that companies are trying to answer is how they can make their software developers more productive [...].*
- ***Panagiotis Vitakis:*** *Any Greek company that tries to compete in the tech space really needs to think big. It's about thinking about the global market and building a product that solves a real problem that customers around the world have.*
- ***Jim Gianopoulos:*** *Leaders have to be a model of the values that they espouse and the way that they treat people with integrity and decency. They also have to convey a work ethic, a commitment to excellence and through that commitment a desire to succeed. Leaders need to encourage people to be bold and courageous in their choices and to recognise that occasionally they'll fail and that's okay.*

Key Takeaways

From the perspective of a long-time player in Silicon Valley like Dr. Victoria Stavridou-Coleman, the 22nd Director of DARPA and CEO of Atlas, the makings of an innovation hub are having a critical mass of intellectuals from nearby science and engineering universities, availability of research funding and access to capital. An innovation hub also relies on having an ecosystem of suppliers, customers and infrastructure and most importantly on being characterised by a culture of optimism!

For Jim Gianopoulos, Chairman and CEO of Paramount Pictures, decisions around film shooting locations follow an assessment of logistic and financial factors. Location plays a role but so policies such as production subsidies do. There is tremendous potential for the film industry in Greece and its exploitation will depend on setting up the right production units, lining up government support for production subsidies, and eventually facilities and training"

According to Dean Dakolias, Chief Investment Officer at Fortress Investment Group and co-founder of the Hellenic Initiative, Greek companies burdened by unsustainable debt need to move assets through the system, create liquidity and allow themselves to grow and evolve. Judicial reform, particularly with respect to bankruptcy is also needed.

Evan Kotsovinos, Global Head of Infrastructure at American Express, has identified three trends in tech around for which Greece could develop a deep tech ecosystem: the broad adoption of cloud computing across industries and ancillary services like security; developer agility and the tools that drive their productivity; and tools to make AI and machine learnings easier to consume and use for analytics.

For a tech firm to scale globally from a country like Greece, Panayotis Vitakis, Chief Customer Officer at Celonis, pointed out to building a software product that solves real problems for customers on a global scale. Also, it needs the right go-to-market model, hiring the right people for market penetration, being ready for a big investment upfront and eyeing technology integration in order to create brand partnerships.

Stavridou-Coleman supports a different kind of partnership: That of open doors between defence's science and tech enterprise and the private sector to listen, learn and leverage dual use technologies. A step in this direction was DARPA's creation of a national security seed fund to help small businesses innovate. The UK is following suit with ARIA and hopefully Greece is next.

Innovation & Growth: Discussion with Prime Minister Kyriakos Mitsotakis

Summary

The final panel of Day 1 offered attendees an intimate interview with Prime Minister Kyriakos Mitsotakis. Now halfway through his first term, the pandemic has offered more chances for his reform-oriented government to continue making ambitious leaps forward in digitalization, attracting foreign direct investment, brain regaining, and reforming education system. The discussion was led by Costantza Sbokou – Constantakopoulou, Chairwoman of Endeavor & CEO of Phāea Resorts and Dimitris Papalexopoulos, Chairman of SEV Hellenic Federation of Enterprises.

Quotes

- ***Dimitris Papalexopoulos:*** *The timing is as good as it has ever been to break decisively with the past. Disruption is creating new opportunities. Access to technology is being democratised. Local ecosystems are growing. Financing is more readily available. Easy connectivity provides a big boost.*
- ***Prime Minister Kyriakos Mitsotakis:*** *It is particularly encouraging [to have thousands of people participating in this online discussion from all over the world] because it shows the level of engagement with what is happening in Greece, which, is a clear sign of optimism regarding our ability to take the country forward in big leaps.*
- ***Costantza Sbokou – Constantakopoulou:*** *Innovation is not only about technology, it's a mindset. It is not just an aspirational goal, it is the capacity to successfully adapt into new business models, to lead with diversified products or new services, that accelerate growth.*

Key Takeaways

For Prime Minister Mitsotakis this is a “once in a generation opportunity” to make huge leaps forward. Understanding why residents, and returning Greeks feel constrained by the system and working to remove these barriers is crucial. The pandemic is “a tremendous opportunity to transform the way we engage with the public sector to reprioritize public health as an important value, but also as a policy priority”. He underlined Greece’s successful, fully-digital vaccine notification program, and stressed the importance of rebuilding trust between the State and citizens.

Constantza Sbokou - Constantakopoulou pointed to the stabilizing Greek emigration numbers since 2017, and the nearly 130,000 repatriating Greeks last year, many of whom are of higher education degree holders. Mr. Mitsotakis found it very encouraging and noted that the Greek economy will need to continue creating lucrative jobs that "satisfy the ambitions of people''. He iterated that returning Greeks will not simply look at the job, but also at the broader context (quality of life, meritocracy, ambitions). He believes that the country has turned a corner and is at the beginning of a long-term and transformative growth cycle. He also called upon the Greeks abroad “to be part of this new chapter of Greek history” because the country needs their skills, innovative talents, and experiences from abroad. The brilliant talent pool from this potential brain regain could provide a “significant competitive advantage” to the country.

The Greek government is looking to offer favourable tax treatment to returnees through reduced taxes for high earners, abolishment of the solidarity surcharge and reduction on Social Security contributions, in order to help employees earn a more competitive after-tax income in Greece. And the "stars are aligned" not just for the Greek diaspora who want to return home, but also for those looking to work remotely in a country with excellent connectivity and excellent quality of life. Moreover, the Prime Minister underlined the importance, not only of repatriated Greeks, but also of those who remain abroad. He used the example of a network of Greeks in healthcare abroad who have advised the current government on how to take advantage of trends in health tech. "Productive investments", such as real estate ones are also important. He encouraged Greeks to think of civic engagement and nonprofit work and illustrated this with the example of mentorship opportunities available through Endeavor Greece. “Endeavor is a global, nonprofit organisation that has been established in Greece and is doing a fantastic job working with the Greek startup ecosystem, and providing knowledge and support to aspiring young entrepreneurs.”.

Mrs. Sbokou - Constantakopoulou perceiving innovation as a mindset, asked the prime minister how he sees the Greek context and the need to increase the country's innovation capacity. Referring back to statistics from 2020 pointing to almost $500 million in Greek tech acquisitions and more than $350 million in raised capital, the prime minister reflected on his personal joy, as of someone with an early career in venture capital, in seeing so many Greeks discovering the beauty of entrepreneurship during the crisis. He emphasized that the next generation of students in tech should be able to study at universities that are much more connected to "real life" and "real businesses''. There is tangible evidence of the incredible talent already coming out of public universities and from the foreign companies that have set up innovation centres locally also outside Athens, that are tapping into this talent.

Encouraging R&D requires tax incentives, streamlining public research funding, innovation infrastructure, just like the innovation hub in Piraios. Mr. Papalexopoulos sought the prime minister's view on the contradiction between a highly educated young adult population that still faces general unemployment above 15% and one-third of Greek companies saying that they "have a hard time finding the right people''. Mr. Mitsotakis pointed to the need to reengineer the "entire education system" to ensure that students are learning skills relevant to the 21st century. It is also about developing soft skills such as critical thinking, self-expression abilities and cooperative mindset in education. European funds and participation of the private sector in upskilling and reskilling the workforce, are also important to direct academic knowledge towards production.

Regarding the country's workforce, where 62% of Greece's labour force is employed by small companies with less than 250 employees each, the prime minister recognized the need for organic growth. He made a distinction between smaller, family run businesses in retail or hospitality, that may have neither the inclination, nor the ability to scale up at fear of losing their control or direct relations with customers. On the other side, he noted that manufacturing businesses, for example, may find opportunity in collaborations, mergers and acquisitions.

Reiterating why Greece is an attractive investment destination as a regional innovation hub, he underlined corporations ease in working within a business-friendly government, the country's human capital, the snowball effect of big investments and Greece's geographic proximity to major markets. International investors will also be won over by recent reforms such as simplifying public procurement processes, reducing the tax burden and already planned important investments such as the Elliniko project. He concluded the session with a call for action to Greeks everywhere: "Continue to engage with the country and follow what is happening in Greece, look for opportunities in Greece, and help us change the country by contributing to Greece's success."

diaNEOsis Presentation: Innovation in Greece today

Private sector investment in research and innovation remains quite low, according to the Dianeosis' survey.

The data, presented by the Director of Dianeosis, Thodoris Georgakopoulos, shows that private sector spending on research and development stands at 0.59%of GDP compared to 1.42% in the EU.

Between 2011 and 2013, only one in seven Greek companies had some form of cooperation with a university or research centre and only one in four companies had a research and development department. On the other hand, public spending on research is approaching the EU average and today stands at 0.68% GDP compared to 0.7% in the EU. The research also shows that although Greek researchers are active participants in EU research programs, they develop very few patents.

In his message to the conference, Deputy Foreign Minister Costas Fragogiannis pointed out that at his Ministry, innovation is at a high level in what they think and what they do. He referred in particular to the program to transforming Astypalea into a green island and to the introduction of scientific diplomats served by a funding bill aiming to bring the academic community closer to the professional community.

Fireside chat with the Minister of Digital Government Kyriakos Pierrakakis and Michael Kratsios

Summary

Looking to top examples like Israel and Estonia, Greece and the US now both find themselves at their own respective stages in pursuing digitalization within the public sector. On this occasion, Marcos Veremis of Upstream moderated the fireside chat between Kyriakos Pierrakakis, Greece's Minister of Digital Governance and Michael Kratsios, 4th Chief Technology Officer of the United States, to learn more about how they are infusing tech into citizens' interaction with their government.

Quotes

- ***Marcos Veremis:*** *[Young start-uppers may] have this impression that the government or the state, and technology and entrepreneurship and innovation don't really mix. Now, I keep telling them that [in] places like Silicon Valley, [...] , Israel, or even the Nordics, these ecosystems were largely born out of precisely this kind of collaboration between the government or the state, and private enterprise, and young people, researchers, etc.*

- ***Michael Kratsios:*** *The innovation ecosystem [is] something that has to be one part private sector, one part academia, and one part government, and there's no way that an innovation ecosystem can succeed without each part of the ecosystem pulling together and adding its value to the system.*
- ***Kyriakos Pierrakakis:*** *The country [..] has had the hardware I would say, for quite a long time, but [what was missing was] the software -- the proper rules of the game, the policies, lawmaking, regulation -- all those types of measures and initiatives that provide us with the capability to fully unleash this potential.*

Key Takeaways

Digital transformation of the public service, requires a particular mix to bring the public and private spheres together. Mr. Kratsios maintained that the private sector, academia and government collectively form an "innovation ecosystem". In the US, this translated into the government"investing in early stage pre-competitive basic research and development", academia acting as the intermediate “glue” that continues the research, and the private sector picking up at later stages with commercialization etc.. Each pillar should play to its own strengths in contributing to driving innovation.

Mr. Pierrakakis illustrated how Greece recently set the stage to play to its strengths with the deployment of 5G networks in a tiered approach. It was designed “with a specialised venture capital fund ingrained within the spectrum auction” to instrumentalize the auction so that many players could benefit from the spectrum auction. Not just big private sector players but stakeholders such as research centres, universities, and startups.

Veremis asked both participants whether Greece should be investing in early stage R&D for technology that may not be commercially viable yet. Kratsios encouraged the use of models like the one used in Greece's 5G auction, to take proceeds and use them to reinvest in people building products in the same space. Pierrakakis said that, with his counterpart at the Ministry of Defense, Nikos Panagiotopoulos, they are looking to rework mandatory army service to include an “injection” of digital skills. Greece’s tech leaps can allow it to leapfrog as is demonstrated but its groundbreaking vaccination platform.

In his role as CTO of the United States, Kratsios was involved in coordinating tech policy across federal agencies as diverse as health and human services, to the Department of Energy. That work included removing barriers to innovation and coordinating R&D spending. A recent example is the work on adapting regulatory language to allow doctors to offer telemedicine during the pandemic. He clarified that the US is not trying to create a digital interface with APIs as offered by Estonia. The context and division of jurisdictions in the US means that the federal government is more focused on providing services that are as seamless as possible to citizens, at their most common touchpoints. Be it tax filings or arranging a visit to a national park.

Pierrakakis instead, treats Estonia's model as a compass but a different way to get there is needed. There is no ‘one size fits all approach” and instead, it is important to combine learnings from other countries and adapt them for Greece. When COVID, the Ministry of Digital Governance went from being a strategic ministry to an operational one, involved in all different facets of government. With the proper team and financial capabilities in place, Pierrakakis' ministry has set off to implement their plan which includes a Digital Bible and over 400 projects over the coming four years that will cumulatively see a "leapfrogging effect" for the country.

Foreign investors who have invested in Greek Companies

Summary

Andreas Stavropoulos, Partner at Threshold Ventures, sought to understand what particular appeal and advantages four foreign investors and Greece's Chief Economic Adviser see in the country's many startups. Common requirements for competitive advantages throughout the discussion included progress towards setting up the right digital infrastructure, current government reforms to entice talent from abroad and the country's existing attractive talent base.

Quotes

- ***Andreas Stavropoulos:*** *From a macro level we know that there is a number of efforts such as Regeneration in Greece, that trains a lot of people to join startups and other large companies. So there is a lot of private and nonprofit efforts, but the scale and scope of the government is unmatched. [The question to the Chief Economic Adviser is what] are the most important new government initiatives to attract foreign investors, just like the panel group here, into the Greek ecosystem?*
- ***Laurel Bowden:*** *Looking back on [past investments and what] we focus on. I think, firstly, it is the exceptional founders, [...] markets that are big enough, [... and locking into startups for] 5 to 15 years.*
- ***Scott Friend:*** *The DNA of many companies that are born here, in Greece and other parts of Europe [is a predisposition to go] global and international from the get-go, and that really helps them as they think about expanding beyond Europe, into the US and elsewhere.*
- ***Nikitas Koutoupes:*** *The important advice for Greek entrepreneurs is not to try to cut and paste the experience of early Greek successes, or what is happening in other countries. Play to your strengths, play to the particularities of your business, [and] your ecosystem.*
- ***James Christopoulos:*** *When we think about the opportunities in Greece, we think there is a lot of untapped growth, still through innovation. And at its core, that is coming from [...] human capital and talent that is there in the country.*
- ***Alex Patelis:.*** *Now, there were some interesting stories [coming out from foreign investment interest in Greece]. [Names like Pfizer and Microsoft are creating hubs in Greece, thanks to a talent pool domestically and in the diaspora but also] due to its geographical location, [...] among the countries in Southeast Europe, but also due to political stability.*

Key Takeaways

Alex Patelis in his capacity as Chief Economic Adviser to Greece's Prime Minister underscored two areas that are the most important to attract foreign investment: digital reform and taxation. In the former, he mentioned Minister Pierrakakis' Digital Bible and getting 5G networks operational in Greece, as well as its Phaistos Fund. The latter includes lowering corporate income tax rates and dividend tax rates in addition to super depreciations for capital expenditures in R&D and digital. He went on to elaborate further into special incentives for angel investors and digital migrants. The current government has also ushered in an insolvency reform bill to help incentivize entrepreneurship. All of these ingredients add to political and institutional stability, which is of particular appeal to foreign investors.

When asked what common elements Laurel Bowden looks for when investing in companies as a Partner at 83North, she noted that she eschews typical methods of analysis. Instead in her last 15 years of investments, she first looks to partnering with exceptional founders and their focus on their product. Next, she examines whether a certain venture is tackling a big enough market, or a smaller, less competitive one. Finally, she keeps an eye on the long-term potential and sticks with these investments for 5-15 years.

Scott Friend, Partner at Bain Capital Ventures, has invested in Greece, a number of different times and believes that each instance presented a different comparative advantage. In the case of Persado, it was a match between a "brilliant founding team" and an idea targeting a very large market, in a field familiar to Friend. He also saw the advantage of having a "tremendously talented engineering and product team" in Athens which easily trumped New York or San Francisco in terms of a cost perspective. Finally, though, it was Persado's European and global orientation and their disposition from "the get-go" to expand beyond Greece that made the difference. In the case of Netdata, however, it was only after Friend's partner dove deeper into the company's open source activity that they found out the founder and Netdata's operations were also based out of Greece.

James Christopoulos, Managing Director at CVC Capital Partner, keeps returning to Greece to invest in startups across a number of sectors. The investment portfolio includes healthcare, travel & leisure, technology and food, many of which are focused on the domestic market. For large investments ($300-400 million), the country's macro situation also matters. In addition, people and the quality of human capital always figures largely in investment decisions working closely with local management teams is essential.

Nikitas Koutoupes, Managing Director at Insight Partners, focuses on investing in tech companies during their growth and expansion stages. There are countries which are "a couple of chapters ahead" comparing with the reality in Greece, and his experience in Koutoupes' experience, informs how he identifies opportunities to scale companies. Investment sizes vary significantly, from a $10-20 million growth stage cheque which may become several hundred million dollars for mergers & acquisitions, primary or secondary capital. Koutoupes has seen success in working with early stage VCs, as a growth partner, to provide capital to expand locally and to "open up to the US and European markets". His advice to Greek entrepreneurs is to play to their strengths which also means for them to look closer to home for quality talent with a cost-cutting advantage.

Christopoulos reiterated the unanimously agreed upon potential of Greece's talent. With their investment in the Hellenic Healthcare Group, they focused on investing in new technology and hospital equipment, as a means to attract the best doctors to the hospital group. Thisin turn, allows them to "stay ahead of the innovation curve" for their patients. CVC has also invested in telehealth to bring doctors, providers and their patients closer together, even before the onset of COVID. However, he also noted that innovations can appear in all sectors, even in the food industry, a belief that led to their investment in Vivartia.

If a startup wants to contact a VC abroad, Friend suggests that they should think about which capabilities would be most helpful to them (i.e. domain expertise, geographic footprint, already having invested in a more mature version of their business, etc.). But founders also need to remember that they are the scarce commodity and not the VC. "Super talented founders'' are rare, and they should be evaluating "venture folks" just as hard as the inverse. From where Friend stands as a VC investor, he's looking for a "really compelling idea".

Timing is everything for companies looking to expand in new markets. Bowden, in her experience, insists on sending a founder or a top player to the new market to set up the office. She says it helps set the culture for the office for the first local hires. Those hires, she insists, should report to the CEO for visibility and probably it is wise for them to come from the competition. Location also plays a tactical role in terms of situating yourself near tech talent.

On the topic of maintaining or even accelerating the momentum of foreign investments in Greece, Patelis pointed to the continuing upgrade of digital infrastructure through reforms and utilization of funds, like the European Commission's Recovery and Resilience Facility.

Koutoupes believes that since the start of the pandemic, the best and brightest Greek minds are "more likely now to join this new ecosystem of entrepreneurship, as opposed to seeking [...], the job in the bank or in the public sector." He wants to continue building on a tech ecosystem that adds onto the country's inherent upsides like diaspora being close to family and working by enjoying the excellent weather.

The dynamics of the start-up ecosystem and its scaling-up

Summary

What does the road ahead for Greece’s tech ecosystem look like? Spyros Magiatis, Founder & CTO at Workable, asked five of the country’s top tech founders and the Deputy Minister of Development and Investment, Dr. Christos Dimas.

Quotes

- ***Spyros Magiatis:*** *Nine out of the ten biggest companies in the world are in the tech sector. Zoom alone is worth more than the seven biggest airline companies. Tesla is bigger than the nine biggest traditional automotive manufacturers. As Marc Andreessen has stated [...], software is eating the world.*
- ***Giannis Martinos:*** *One thing that is important is to think about as a future entrepreneur, is that you cannot expect everything from your ecosystem. And to paraphrase JFK, sometimes you should not ask what the ecosystem can do for you, but what can you do for the ecosystem?*
- ***Marios Stavropoulos:*** *The most important thing [in a merger and acquisition] that ensures a straightforward integration is culture. In our case, [being a global company] played a very important role in the sense that [...] we were used to working with people all around the globe, we had a global customer base.*
- ***George Chatzigeorgiou:*** *The truth of the matter is that Greece lacks some of the basic infrastructure for e-commerce. But I think that it can serve as an opportunity as well. So, if you have difficult problems to solve, you probably are the first one to solve them. And that will give you a competitive advantage.*
- ***Thanos Papangelis:*** *The Internet has turned the whole world into a small village in many ways. [With a] good tech product, and a decent go-to-market strategy, it is much easier to attract customers globally than ever before.*
- ***Dr. Christos Dimas:*** *2020 was an important year in order to understand that tourism is crucial for the Greek GDP. But we must try to have a business model as a country that includes other sectors [...]. And the tech sector is extremely important in order to become more competitive at a global scale.*
- ***Alex Chatzieleftheriou:*** *It is true that Greek startups need to think internationally earlier, but that goes to show prematurely things like product-market fit, unit economics [which are an] absolute first step before expanding into another market.*

Key Takeaways

Ioannis Martinos, Founder & CEO at The Signal Group, kicked off the panel with the image of a global tech wave. Greece may be currently "surfing the wave", but the ecosystem should move to "harnessing wave energy" by unblocking local talent. That unblocking requires government support, utilizing new funding sources, and the active participation of future entrepreneurs in building the ecosystem.

Alex Chatzieleftheriou, co-Founder & CEO at Blueground, pointed to the startup ecosystem's signs of maturity including $250 million in capital raised by Greek startups and investments from major investors. Reflecting on the landscape as a founder when he started in 2013, he remarks that it is a much better environment in 2021 due to "higher availability of capital or seeds", mentorships from successful ventures, and networking for funding opportunities. He also pointed to local talent that now takes employment opportunities at startups much more seriously. Looking at present-day difficulties, he said that although seed stage investments are doing well, injections at the growth stage are still lacking. For founders that means looking at to "create businesses that address big markets, look into international expansion early on and take fundraising seriously”.

On the topic of international expansions as a Greek startup, Thanos Papangelis, co-Founder & CEO at Epignosis, concluded that while it is complex, it is "not nearly as complex as most believe." He prefers to focus on Greece's competitive advantages that give it a leg up in the global marketplace. Elements like "an abundance of good talent", work ethics and loyalty. He sees opportunities in having well-rounded role models to look up to and in safeguarding political and financial stability.

With Softmotive's acquisition by Microsoft nine months ago, Marios Stavropoulos, its co-Founder & CEO, talked about how culture and a global orientation play a leading role in a "straightforward integration".

Skroutz designed an excellent user experience, but still has to operate with small size vendors, Greek banks and couriers. Magiatis asked its co-Founder & CEO, George Chatzigeorgiou, whether the Greek market is ready to support disruptive and technologically advanced companies. Chatzigeorgiou recognizes that "Greece lacks some of the basic infrastructure for e-commerce" but he sees opportunity in tackling that problem and turning it into a competitive advantage.

Deputy Minister for Research and Innovation, Christos Dimas has launched Elevate Greece which aims "to register all Greek startup companies". It is a gargantuan task given the variations in size, HQ location, sectors, etc. He adopted a "startup 'can-do' mentality" to gain a better sense of "the size and the dynamic of the Greek startup ecosystem" in order to inform for legislation and government support. Elevate Greece will map and monitor the ecosystem, will connect businesses and investors, and will advise the State on measures to support them. To date, 183 companies are registered with 200 applications pending. Their 1,911 employees have raised more than 61 million in investments. In terms of sectors, life sciences account for the largest proportion, followed by tourism, environment and agri-tech. Geographically, there is strong representation from Attica, followed by Central Macedonia, Crete and Western Greece. This data will translate into public investment decisions in research and innovation, while the overall vision is for a much friendlier environment for startups and the ecosystem.

Although most Greek startups may not expand internationally or open offices abroad until later growth stages, in the case of Blueground the offering of which has a physical presence, there was a need to set up different hubs from early on. For Chatzieleftheriou, as Greece is a relatively small market, startups need to "look internationally earlier". However, this also means that the entire organization is prepared for subsequent expansions. Starting from a small market also has the advantage of being easier to gain market leadership and being profitable earlier on, which then serves as great proof points to investors. He also pointed to Blueground's ability to maintain multiple offices by distributing shared services to each locality -- that means having engineering in Athens while basing a portion of branding and communications out of the US. Greece is a "great launching pad" to prove your success locally in a short span of time, and to take advantage of a larger talent pool, he concluded..

Magiatis went to Papangelis to learn about whether a digital education tech company like Epignosis needs to be physically in one of its markets in order to sell and support their foreign customers. Papangelis said that in his experience it is totally possible to support foreign small or medium businesses from Greece, especially when they have been "attracted through inbound channels". It is however a different case for very big enterprises where "proximity can play an important role in closing the deal".

Martinos of The Signal Group was asked what it would take to either relocate a company headquarters to Greece or some of its functions. With his team, he continues to base engineering, data science and data operations out of Athens, while relying on a more experienced sales team in Anglo-Saxon locales. But of course his teams cooperate to "get the best out of both worlds". He sees a shift coming slowly and points to the Greek legal framework that, although improving, remains unfamiliar to many VCs.

Minister Dimas closed out the panel reffering to a few of the incentives in tech to look forward to. Overall, his ministry is looking to lift Greece's R&D spending and innovation score to at least meet the EU average. The creation of an innovation district in Attica to "cultivate conditions for the creation of synergies" between tech stakeholders, is key to that effect. There will also be a technological park in Thessaloniki called "Thess in Tech" planned to encourage the establishment of local R&D centres. There are also three signed and six additional agreements with the European Investment Bank aimed at upgrading the country's research infrastructure. Legislation is also being simplified and codified for spin offs including the "establishment of technology transfer offices for research centres and universities".

The importance of Equifund VCs for the scaling-up of the national innovation ecosystem

Summary

Equifund, a fund-of-funds program created by the Greek government and the European Investment Fund, acts as a much needed public-private partnership to power entrepreneurship domestically. The final panel of Innovative Greeks brought together six VC fund partners in addition to two ministers overseeing the economic development dossier to reflect on the past decade of development and what is needed to be done to enter the next phase.

Quotes

- ***Yannis Tsakiris:*** *It was our belief that the economy of knowledge should be at the core of [Equifund's] plan. And this means gradually shifting our production towards projects and services of high added value and full capitalization of the highly skilled workforce and especially young graduates.*
- ***Alexis Charitsis:*** *The logic behind Equifund in 2016 [was to look at the] optimal way to utilise the available funding, both national and European. It was our belief that the economy of knowledge should be at the core of this plan.*
- ***Myrto Papathanou:*** *[Greece has proven that it] can produce technologies from technology companies that can productize and commercialise. [Companies] that can sell to the world from their inception.*
- ***Aristos Doxiadis:*** *The main reason why [Greece is strong in the biomedical space is that it] is a cross disciplinary sector. It is not just software engineering, it requires chemists, chemical engineers, mechanical engineers, etc. and doctors, of course. And in Greece, we have a lot of people who are highly qualified in those sectors who can't get a good job unless they get a job in a startup.*
- ***George Tziralis:*** *Building [a] startup takes a few years, building an ecosystem takes even more years. [...] Rome wasn't built in a day. And the Greek startup industry is going to take some time to grow. And I think that's fine [because] at the end of the day, we all are in it for the long run.*
- ***Katerina Pramatari:*** *We have a lot of untapped potential [in research as a sector]. It is a hard field, it requires a lot of work, [...] but the cases that really make it out of this area, represent the great successes and with very great potential, but also very high impact as well.*
- ***Dimitris Kalavros-Gousiou:*** *As [a national competitive] advantage I would argue [for] what I call a Greek entrepreneurial stamina is perhaps the one single, soft skill we have developed throughout the past decade.*
- ***Apostolos Apostolakis:*** *Point taken for all of us in the panel [that] we have to keep our sleeves rolled up and continue so that we deliver returns so that the public reinvests [in the ecosystem too].*

Key Takeaways

The venture capital panelists described their investment portfolios of investments starting with Katerina Pramatari, Partner at Unifund. She noted that Unifund has invested in 23 companies to date, seven of which coming from the academic ecosystem. She highlighted the soaring progress of Flexcar and Kinvent's work with physical therapists around the globe.

Myrto Papathanou, Partner at Metavallon, shared some details on how her fund is distributing €32 million across 24 companies. They focus mainly on B2B companies and founders in proprietary defensible tech. She puts a spotlight on Better Origin "who's using bioprocessing to convert waste into animal feed", Ferryhopper in the travel space and Biopix-T, a molecular diagnostic device.

George Tziralis, representing Marathon Venture Capital on the panel, said they have made 10 investments all working with Fortune 500 companies, the majority of which have already raised Series A rounds. To date, the portfolio has raised over €100 million.

Dimitris Kalavros-Gousiou, co-Founder & General Partner at Velocity, focuses on pre-seed and seed investing with 24 million under management of the Equifund family. He focused on PushMe, Equifund's first exit and since acquired by TIER Mobility.

BigPi currently has 45 million under management, while being only two and a half years old. Aristos Doxiadis, a Partner at BigPi, shared that they have since invested in 21 companies, mainly in deep technology. In this field, they have been working with TileDB which works with large data sets and PD Neurotechnology focusing on hardware that addresses Parkinson's disease.

Apostolos Apostolakis, as co-Founder at Venture Friends, shared that his team has made 20 investments so far including big names like InstaShop, Blueground, Plum and Spotawheel.

Alexis Charitsis, Shadow Minister of Development & Investment for SYRIZA and former Alternate Minister of Economy, looked back to his time in 2009 with the JEREMIE program which supported the first tech funds in Greece. It then evolved to include Equifund in 2016. He noted that Equifund is already a success, with more than €150 million invested across about 120 companies to date.

Yannis Tsakiris, the Deputy Minister of Growth and Development, explained the logic behind Equifund and how his Ministry set out to utilize available national and European funding. Putting an emphasis on the "economy of knowledge", his Ministry sought to engage with partners like the European Investment Fund "in the development of new financial instruments", with a focus on equity funding. Focus is on "incorporating research and innovation" into the business environment. Equifund has since been considered "a new benchmark[...], not just for Greece, but on a European level as well". In turn it has served as a "good advertisement for the whole economy as well, having such successful attempts and endeavors''.

Apostolakis then asked these top VC funds about the specific sectors they see Greece as having a particular competitive advantage. In Papathanou's investments, over 80% of capital has gone to "B2B models and deep tech companies''. He has seen that Greek companies are able to productize and commercialize for a global audience well.

Doxiadis, in his experience, has seen success in the B2C space, specifically in digital businesses and also with fuel cells. He sees "distinct comparative advantages" in biomedical, notably "medical devices, diagnostic kits, digital health services, bioinformatics'' and the like. Doxiadis attributes this to biomedical being a cross-disciplinary sector for which Greece fortunately has skilled "chemists, chemical engineers, mechanical engineers" and doctors, in addition to a vibrant research community.

Pramatari affirms that her team is looking into health tech, big data, but also the Internet of Things AI, in conjunction with research, as being a sector on its own. With research, she notes, "It's a hard field, it requires a lot of work, but with great potential and high impact”.

Kalavros-Gousiou applauds what he calls the "Greek entrepreneurial stamina" that has developed over the past decade of severe economic crisis and uncertainty, but which also has brought brilliant creativity during ideation and pre-seed stages. He sees opportunity in further developing local teams in international sales and business development and wishes to help in launching Greek startups abroad.

Tziralis says, it all comes down to well educated and hard working people in the startup community. He sees growth in upskilling managers and salespeople, but also articulating "some more ambitious visions".

Pramatari, who works closely with universities, is seeing palpable progress domestically in introducing entrepreneurship to students. Momentum and results she expected would take two decades, and are already visible in only five years. Doxiadis sees more active interventions ahead in working with university researchers and professors to convince them for synergies between industry and academia. To tackle that, he believes a pull mechanism like Athroa Innovations and technology transfer offices would be helpful in turning lab results into actual products. To a similar end, Tsakiris announced a new equity instrument "destined to support seed and technology transfer investment" while also into angel investment and impact investments.

Charitsis remains optimistic about the future of Greece's VC ecosystem. He believes in the continuation of the "recycling process" of public funding to benefit other VC projects with the gradual integration of more private funding. Charitsis also added that putting the right teams together to execute the right projects should be a priority.

Tziralis reflected on how Greek entrepreneurship in tech has evolved over the past decade. He looks to the successes in day-to-day company building, learning about new customers, building great teams or products and becoming leaders in their industries, as the main health indicators for the ecosystem.

Papathanou agreed that patience is needed as well as learning through doing (notably initial investments, follow-ons, exits). All of which has a multiplier effect for those directly implicated but also professional services like lawyers, accountants and technicians. She and Kalavros-Gousiou believe in the power of people reinvesting in Greece as a way to "supercharge" progress, using their investments as a "vote of confidence".

Concluding remarks

Marco Veremis, Co-Chair of SEV's Innovation Committee concluding remarks at the Innovative Greeks's inaugural event pointed to the bright future that lies ahead for Greek entrepreneurship. He also called upon those abroad to take the next steps towards entering the Greek tech ecosystem by joining WorkInTech.gr to match with a local startup and promised many new initiatives and events to continue building off of the energy and idea sharing that was evident throughout the two-day event.

As a Greek startupper with two decades of experience, he noted his amazement at where the country's tech space stands today with a market cap of €4 billion and a workforce of over 5,000 people. Reaching the €10 billion mark and 50.000 jobs within 5 years is an ambitious but achievable aim. Other encouraging signs are triple-digit exits and capital raises, with examples of maturing startups across an array of sectors. Although the future is yet to be written for Greek tech domestically, Veremis suggested that attendees look to the achievements accomplished by Greeks abroad, as proof of what the unleashed potential can mean for the country. A roadmap is needed though and should include signposts for closer partnerships between university researchers and the private sector, greater collaboration and networking across the diaspora. The Innovative Greeks' community can be an effective enabler and aims to do so through further initiatives and events to continue building off of the energy and ideas that was evident throughout the event.

Event Speakers

PRIME MINISTER KYRIAKOS MITSOTAKIS

Kyriakos Mitsotakis has been Prime Minister of Greece since July 2019, when a landslide general election victory swept his Nea Demokratia party to power. He is the leader of Greece's first majority government in more than a decade. Campaigning on an unapologetically pro-business/anti-corruption platform, and an end to populism and the rhetoric of empty promises, as Prime Minister he has focused relentlessly on green and digital job creation, strong economic growth, sustainable tourism, and tax reform. To date, he has prioritised foreign direct investment, enhanced Greece's credibility among the ratings agencies, provided a strong and respected voice at the centre of the European Union. He has also championed the role of experts and technocrats in his Cabinet, in senior positions in government and at the forefront of Greece's widely praised response to the Covid-19 pandemic. Political career: Kyriakos was Greece's Minister for Administrative reform and e-government between 2013 and 2015. He became President of Nea Demokratia in 2016, after winning an open election in which he was widely considered the outsider. He immediately set about radically reinventing the party in opposition; modernising and renewing its appeal; boosting membership; and revolutionising fund-raising, based on small annual donations by members. He also put in place a code of transparency and accountability in how the party operated. A member of the Greek Parliament since 2004, Kyriakos previously sat on a number of prominent parliamentary Committees, including the Committee for Constitutional Amendment, the Committee for Trade, and the Committee for National Defence. He was also an active member of the NATO Parliamentary Assembly. As Chairman of the Environment Committee and shadow minister for the environment he fought to highlight the issue of climate change and advocated for environmentally sustainable growth. Early career and education: Before entering politics, Kyriakos worked for a decade in the private sector as a financial analyst with Chase Investment Bank, a consultant with McKinsey and Company and as CEO of NBG Venture Capital at the National Bank of Greece. He has a bachelor's degree in Social Studies summa cum laude from Harvard, an MA in International Relations from Stanford, and an MBA from the Harvard Business School. Family: Kyriakos is married to Mareva Grabowski, an investment banker. They have three children, Sofia, Konstantinos and Dafni, and live in Athens. In addition to Greek, the Prime Minister speaks English, French and German.

APOSTOLOS APOSTOLAKIS

Apostolos is an entrepreneur turned investor in the technology sector. He was a cofounder at e-shop.gr, e-food.gr, (exited), doctoranytime and an early investor at Beat , where he was on the board until the sale of the company to Daimler. As an active angel investor since 2010, Apostolos has invested in many startups globally including Spotahome, Booksy, Packhelp, Shift and Nurx. In 2016 he co founded Venturefriends a Venture capital fund. that invests in early stage software startups with a sweet spot in the B2C, marketplace, fintech, proptech and travel tech space. VentureFriends has raised 70 mil euros over 2 funds and has supported 25+ startups including Blueground, Instashop (exited), Spotawheel and Plum

NIKO BONATSOS

Niko Bonatsos is a managing director at General Catalyst, a venture capital firm that partners with founders from seed to growth stage and beyond to build companies that withstand the test of time. Working from the firm's San Francisco Bay Area offices, Niko focuses his investment strategy on finding first-time technology founders with strong product instincts, a robust appetite for learning, and a desire to create innovations with the potential to benefit millions. In his nine years with GC, Niko has been instrumental in the firm's investments in Audius, ClassDojo, Collective, Cover, Discord, Dubsmash (acquired by Reddit), Hive, Livongo Health [acquired by Teladoc (NYSE: TDOC)]), Microverse, Paribus (acquired by CapitalOne), Remote, Sleeper, Snap (NYSE: SNAP), and Wag! among others.Prior to joining General Catalyst, Niko attended Stanford University as a Fulbright Scholar earning an MS in Management Science and Engineering. He has studied in several countries, earning additional degrees in Manufacturing Engineering & Management and Electrical Engineering & Computer Science and worked as a part of the R&D team for Yokogawa Electric Corporation in Japan.

LAUREL BOWDEN

Laurel Bowden is partner and founder at 83North. The fund invests in technology companies, focused on building category leading businesses.Laurel has 20 years of investment experience. She has led investments in and been on Boards of many leading European technology companies, including Just Eat (LSE: JE), iZettle (acquired by Paypal), Ebury (50% acquired by Santander), Qliktech (NASDAQ: QLIK), Hybris (acquired by SAP).Some of Laurel's current company Boards and investments include Celonis, Exotec, Form3, Mirakl, Lendbuzz, TIS & Wolt.She was an angel investor in companies such as Wix (NASDAQ: WIX), Seal software (acquired by Adobe), Vroom (NASDAQ: VRM).

ALEXIS CHARITSIS

Alexis Charitsis was born in Kalamata in 1977. He is a Greek politician of the SYRIZA party and since 2019 he is a member of the Greek Parliament for Messinia. He served as Press Officer of SYRIZA. As of September 2020, he is shadow Minister for Development and Investment.From 2015-2019 he served as Minister of Interior, Alternate Minister of Economy & Development, (responsible for Public Investments, European Structural and Investment Funds, as well as Industry and Growth Strategy), Deputy Minister of Economy, Development and Tourism and Secretary General for Public Investments – NSRF/ PA.He holds a degree in Electrical and Computer Engineering from the National Technical University of Athens (NTUA) and a Master's degree in Renewable Energy Sources from the University of Manchester. He worked in the private energy sector for more than 10 years, both in Greece and abroad.

ALEX CHATZIELEFTHERIOU

Blueground is a real estate tech company offering beautiful, thoughtfully furnished apartments for stays of a month to a year, or even longer. Currently active in twelve cities across the globe – including seven cities in the US – Blueground seeks to solve a lot of the hassles Alex experienced first-hand, as both a frequent business traveler and expat. Chief among them: how we can give people a place that feels like home and help them start living from day one. Prior to Blueground, Alex worked as a strategy consultant for McKinsey & Company for six and a half years as well as on the strategy team of Samsung Electronics as an Associate Principal. In total, Alex has lived and worked in more than 15 cities around the globe. In 2009, Alex received his MBA from INSEAD.

GEORGE CHATZIGEORGIOU

George started Skroutz as a hobby project, having worked for several years as a freelance professional. He always had a soft spot for hardware but became professionally involved with software. Together with one of the other Skroutz co-founders, they founded and operated Forty-Two, a company which was the backbone for the technical/programming development of Skroutz.A few years later, along with the other two co-founders they have managed to grow Skroutz to a 480+ employee strong company which offers cutting-edge E-commerce experience and is also renowned for its innovative technology and working environment.George holds a degree in Electrical and Computer Engineering from the National Technological University of Athens. He pilots small planes, likes to experiment with Arduino & 3D-printing and he is a proud dad of two.

JAMES CHRISTOPOULOS

James is a Senior Managing Director at CVC Capital Partners which he joined in 2014. CVC is a leading private equity fund, managing over $80 billion in capital, with 24 offices around the globe. He is based in New York where he leads CVC's Industrials and Services teams, and has also been actively involved and helped co-lead several CVC investments in Greece, including the Hellenic Healthcare Group, the leading provider of private healthcare services in Greece and Vivartia, a leading FMCG player. Prior to joining CVC, James was a Principal at Investcorp, where he focused on investments in services companies. Previously he worked at UBS, financing private equity transactions. Mr. Christopoulos holds a bachelor's degree in Economics from Columbia University. He currently resides in New York City with his wife and daughter and is actively involved in several local community organizations, in particular, Youth INC where he serves on the board of directors.

DEAN DAKOLIAS

Mr. Dakolias is a Managing Partner based in New York of the Fortress Credit Funds Business. Mr. Dakolias also serves on Fortress's Management and Operating Committees.Prior to joining Fortress in 2001, Mr. Dakolias was a Managing Director, Chief Credit Officer and co-founder of American Commercial Capital LLC (a specialty finance company) and Coronado Advisors (an SEC registered broker dealer), both of which were sold to Wells Fargo & Co. in 2001. Mr. Dakolias was previously a director at RER Financial Group where he was responsible for the firm's acquisition efforts as a principal and as a provider of third party due diligence and asset management.Mr. Dakolias serves on the Board of Trustees for Columbia University, the American School of Classical Studies at Athens, and the Millbrook School. Mr. Dakolias is also a co-founder and member of the Executive Committee of The Hellenic Initiative, as well as a member of the Council on Foreign Relations. Mr. Dakolias received a B.S. in Physics from Columbia University.

CHRISTOS DIMAS

Dr Christos Dimas is the Deputy Minister for Development and Investments in charge of Research and Innovation. He is a lawyer and Member of the Hellenic Parliament representing New Democracy in the district of Korinthia.Before entering politics, he worked in the private sector as a business consultant for The Boston Consulting Group (BCG). He was born on the 29th of May 1980. He graduated from the Law School of the National and Kapodistrian University of Athens and Queen Mary University in London. He completed his Master Degree in Comparative Politics at the London School of Economics and Political Science (LSE). He then finished his PhD in European Political Economy from the LSE, with a scholarship from the Alexander Onassis Foundation. Parallel to his studies, he worked as a correspondent in London for Apogevmatini newspaper while also practicing journalism at the BBC. At the age of 25 he was a teaching assistant at the LSE while teaching at ICON College in the University of Leicester and was a research fellow at the Jean Monnet European Center of Excellence.He was elected as an MP in the district of Korinthia, with New Democracy in the May 2012 elections and has been re-elected ever since.In his spare time he enjoys playing football and basketball and reading history books. He is married to the lawyer Nicoleta Syrengela and they have one daughter and a son.

ARISTOS DOXIADIS

Aristos Doxiadis is Partner in Big Pi Ventures, a venture capital fund for Greece that focuses on science-based and deep-technology ventures. Since 2012 he has also been Partner in JEREMIE Openfund II, an early-stage VC fund. He is a pioneer of private equity in Greece, with over 25 years of investment and management experience in many industries.Aristos has been researching and writing on Greek economic development and institutions. His book The Invisible Rift: Institutions and Behaviors in the Greek Economy (in Greek; 2013) has been widely discussed. He is vice-chair of ESETEK, the advisory council on research and innovation to the Government of Greece. He is also on the Board of IOBE, of Solidarity Now and of diaNEOsis.His earlier experience includes working on anti-poverty programs for the European Commission, planning industrial policy for the Greek government, and managing consulting and auditing companies. He has a B.A. degree in social studies from Harvard University, and an M.Sc. degree in economics from Birkbeck College at the University of London.

SCOTT FRIEND

At Bain Capital Ventures, Scott invests in disruptive new consumer products and services, retail related technologies, and data and analytics focused application software. He joined BCV in 2006 after selling the company he co-founded, ProfitLogic, to Oracle. ProfitLogic was the leader of retail analytics and price optimization solutions. Through the experience of building ProfitLogic from its initial three founders to a 300-person, global software and solutions business serving the retail industry, Scott had the opportunity to get to know many of the most influential executives in the retail and apparel brand world. Scott was named to CB Insights' Top 100 Venture Capitalists list in 2017, 2018 and 2019. Prior to BCV, Scott was chairman of the executive advisory board and vice president of marketing and science for Oracle Retail. Previously he was the president and co-founder of ProfitLogic. Scott received his MBA from Harvard Business School and his BA from Brown University.

NICHOLAS GALAKATOS

Dr. Nicholas Galakatos is the Global Head of Blackstone Life Sciences (BXLS) and is the Chairman of its Investment Committee, having joined Blackstone as part of its acquisition of Clarus in December of 2018. Prior to joining Blackstone, Dr. Galakatos was a co-Founder and Managing Director of Clarus since the firm's inception in 2005. Dr. Galakatos has over 30 years of industry and investment experience in the healthcare sector and has led investments in biotechnology, pharmaceutical company partnerships, and diagnostics, from startups to commercial-stage companies. Before Clarus, Dr. Galakatos was a General Partner at MPM Capital. From 1997 to 2000 he was Vice President of New Business at Millennium Pharmaceuticals (presently Takeda) and a member of the Management Team. He is a founder of Millennium Predictive Medicine and TransForm Pharmaceuticals, where he was the Chairman and founding CEO. Dr. Galakatos is currently the Chairman of Anthos Therapeutics and a member of the Board of Directors of Praxis (NASDAQ: PRAX), Talaris, Inc. and BioMed Realty. He is a member of the Director's Council of the Koch Institute at MIT and a member of the Board of Trustees at Reed College. Dr. Galakatos earned his PhD in Organic Chemistry from MIT and performed his post-doctoral studies at Harvard Medical School. He earned his undergraduate degree at Reed College.

THEODOR GEORGAKOPOULOS

Thodoris Georgakopoulos is a writer and journalist. He is the editorial director of diaNEOsis, an independent non-profit think tank in Athens, and a columnist at Greek daily Kathimerini. He is the author of five books.

JIM GIANOPOULOS

James N. (Jim) Gianopulos is Chairman and Chief Executive Officer of Paramount Pictures, where he is responsible for all film and television activities. He has overseen the release of such hit films as A Quiet Place, Rocketman, and Mission: Impossible—Fallout. Gianopulos has been involved in the evolution of new entertainment media and technologies for more than 35 years and has been recognized as an industry leader.Previously, Gianopulos served as the Chairman and CEO of Twentieth Century Fox from 2000 to 2016. During his tenure, the studio had its most profitable years ever, in 2014 breaking the all-time industry global box-office record, earning over $5.5 billion. Among the films during his tenure were the two biggest box office successes of all time, Titanic and AvatarGianopulos is a Governor of the Academy of Motion Picture Arts & Sciences, a member of the Board of the USC School of Cinematic Arts, and a Trustee of the American Film Institute. He is also Chairman of the Motion Picture & Television Fund, is on the Board of the X-Prize Foundation, and a member of the Board of the Simon Wiesenthal Center, which in 2013 gave Gianopulos its highest honor, the Humanitarian Award.Gianopulos attended the master's program at the New York University School of Law, the Fordham School of Law, and Boston University.He lives in LA with his wife Ann and 3 daughters.

NICKY GOULIMI

Nicky Goulimis is the COO of Nova Credit, which she co-founded with Misha Esipov and Loek Jannsen when they met as graduate students at Stanford University. The company began as a research project in 2015 and has since evolved into the premier cross-border credit reporting agency. Before founding Nova Credit, Nicky was a consultant at Bain & Company, where she served a number of distressed European Retail Banks on their transformation and liquidity strategies. Nicky began her career in the international development space working for a Ugandan NGO, and later Ethiopia's Ministry of Agriculture on its smallholder farmer financial access initiatives. Nicky is originally from Greece and grew up in the U.K. She holds a BA from Cambridge (1st class) and an M.B.A. from the Stanford Graduate School of Business, where she received the Miller Social Change Leadership Award, which recognizes social innovators in the program.

DIMITRIS KALAVROS - GOUSIOU

In 2012 Dimitris co-founded Found.ation, Greece's premier innovation and startup hub. In 2017, we created Velocity.Partners, a pre-seed and seed venture capital fund that invests in hyper-ambitious tech founders in Greece and abroad. A while back, in 2009, he founded TEDxAthens, one of the world's first TEDx events. Dimitris holds a Law degree from the University of Kent at Canterbury and an LLM (Master of Laws) in Computer and Communications Law from the Queen Mary University of London.

PANAGIOTIS KARAMPINIS

Panagiotis is the Managing Director of Endeavor in Greece. He holds a bachelor degree in Finance and Banking Administration from the University of Piraeus

KONSTANTINOS KOKKALIS

Konstantinos Kokkalis was the Chief Executive Officer of Intracom Holdings from January 2014 till July 2016, he previously served as the company's Deputy Executive Officer and Business Development Executive. Prior to becoming CEO of Intracom Holdings he served as Corporate Strategy Director, Deputy Executive Officer (2009-2013) and CEO of Hellas Online, a leading provider of broadband and fixed-line telephony in Greece, until November 2014 when it was acquired by Vodafone Greece. He holds a seat on the BoD of Intralot, a leading gaming supplier to state-licensed gaming organizations worldwide, and all Intracom Holdings subsidiaries. In 2014, he was elected member of the Board of Directors of the Hellenic Federation of Enterprises (SEV). He holds a BSc degree in International Relations and Economics from Boston University and an Executive Graduate Diploma in Finance from Columbia University.

EVAN KOTSOVINOS

Evan Kotsovinos is the Senior Vice President and Global Head of Infrastructure for American Express. In this role, he oversees the company's converged infrastructure, enterprise cloud platform, mainframe systems, and global technology operations services. Evan is responsible for managing the company's $1 billion annual technology infrastructure budget and a team of 4,500 people around the world. Evan joined American Express from Morgan Stanley, where he served as Asia CIO with responsibility for all technology services and resources in the region. Previously, Evan held a series of increasingly responsible engineering and leadership positions within Morgan Stanley, in which he spearheaded major business-aligned transformation efforts in Asia, drove the technology integration of the company's securities joint venture in China, and grew Hungary as a key employee center for the company, among other accomplishments. He began his career as a Senior Research Scientist with Deutsche Telekom Laboratories. Evan holds a Doctorate in Computer Science from the University of Cambridge and a Master's in Finance from London Business School.Evan is a recognized leader in the areas of virtualization and cloud computing, having led the team that developed one of the first cloud computing systems in the early 2000s at the University of Cambridge. He then took that experience and built pioneering commercial cloud computing systems at both Deutsche Telekom Laboratories and Morgan Stanley.

NIKITAS KOUTOUPES

Nikitas Koutoupes was born and raised in Piraeus. He earned a BA from Princeton University's School of Public and International Affairs, graduating summa cum laude, and an MBA from Harvard Business School, where he was a Baker Scholar. Nikitas joined Insight Partners in 2001, and for a decade co-managed Insight Onsite, the firm's team of dedicated operations and strategy experts. He now focuses on investments in education technology, as well as sales and marketing automation. Notable exits include Exact Target (acquired by Salesforce), Frontline Education (acquired by Thoma Bravo), eVestment (acquired by Nasdaq), Cloudcraze (acquired by Salesforce), Virgin Pulse (acquired by Marlin Equity), and Academic Partnerships (acquired by Vistria). Prior to Insight, Nikitas co-founded and was the Chief Financial Officer of Citadon, a software company which became part of Insight's portfolio. He started his career at McKinsey & Company, where he worked on strategy, turnaround, M&A and corporate finance engagements. Nikitas lives in Manhattan, where he and his wife are learning to play zone defense with their three children.

MICHAEL KRATSIOS

Michael was the fourth Chief Technology Officer of the United States at the White House. As the President's top technology advisor, Michael led national initiatives on AI, quantum computing, 5G, broadband, and autonomous systems.Michael also served as Acting Under Secretary of Defense. As the third highest ranking official at the Department of Defense, Michael managed the largest R&D budget for a single organization in the world, supervising all research, engineering, development, and prototyping.Michael was named to Fortune's "40 Under 40", is a WEF Young Global Leader, and is a recipient of the DoD's Distinguished Public Service Medal. Michael was unanimously confirmed by the U.S. Senate and is the youngest Under Secretary of Defense in history. Michael's writings have appeared in The Wall Street Journal, The Washington Post, WIRED, Bloomberg, and Fortune.Michael graduated from Princeton University and served as a visiting scholar at Beijing's Tsinghua University.

SPYROS MAGIATIS

Spyros Magiatis is an entrepreneur with a long experience in designing and developing software products. He is the CTO and co-founder of Workable, a technology company that provides an all-in-one and easy-to-use recruiting software. In the past, as Upstream VP Engineering, he played a key role in the company's development to one of the world's leading mobile marketing companies. He studied Electronic Engineering and Computer Engineering at the Technical University of Crete.

IOANNIS MARTINOS

Ioannis Martinos is the Founder and CEO of The Signal Group, a technology driven shipping group. Signal has developed the Signal Ocean platform, a B2B SaaS software adopted by about 50% of the oil transportation industry including some of the world's biggest companies including Exxon, Shell, and Chevron. Ioannis holds degrees in Mechanical Engineering from Tufts University and Aeronautical Engineering from MIT. The combination of technology and shipping skills enables Ioannis in his vision to bring Signal technology to power every commercial decision in shipping globally.

STELIOS PAPADOPOULOS

Dr. Stelios Papadopoulos is Chairman of the Board of Directors of Biogen, Inc., Exelixis, Inc., and Regulus Therapeutics, Inc. He is a co-founder of Exelixis, Inc. as well as co-founder and former Chairman of Anadys Pharmaceuticals, Inc. (acquired by Hoffman – La Roche in 2011) and Cellzome, Inc. (acquired by GlaxoSmithKline in 2012). In 2020 Dr. Papadopoulos co-founded as a co-sponsor and Chairman Eucrates Biomedical Acquisition Corp. which completed its initial public offering in October 2020. Eucrates is targeting to invest its capital in companies at the interface of data science, biomedicine, and health care. In the not-for-profit sector, Dr. Papadopoulos is co-founder and Chairman of Fondation Santé (www.fondationsante.org), a member of the Board of Visitors of Duke Health, and a member of the Global Advisory Board of the Duke Institute for Health Innovation. Dr. Papadopoulos retired as Vice Chairman of Cowen & Co., LLC in 2006 after six years with the firm where, as an investment banker, he focused on the biotech and pharma sectors. Prior to joining Cowen, he spent 13 years as an investment banker at PaineWebber, Incorporated where he was most recently Chairman of PaineWebber Development Corp., a PaineWebber subsidiary focusing on biotechnology. He joined PaineWebber in 1987 from Drexel Burnham Lambert where he was an analyst in the Equity Research Department covering the biotechnology industry. Prior to Drexel, he was the biotechnology analyst of Donaldson, Lufkin & Jenrette. For his work as an equity analyst, he was elected in the Institutional Investor 1987 All America Research Team. He has also received multiple honors and awards for his work in the biopharma industry as a company founder, advisor, and financier. Before coming to Wall Street, Dr. Papadopoulos was on the faculty of the Dept. of Cell Biology at New York University School of Medicine. Dr. Papadopoulos began his college studies in the Electrical Engineering Department of the National Technical University in Athens. During his first year he emigrated to the U.S. where he continued his studies and earned undergraduate degrees in physics and mathematics. Subsequently he earned multiple degrees from New York University (MS in physics, PhD in biophysics and MBA in finance).

DIMITRI PAPALEXOPOULOS

Dimitri Papalexopoulos is Chairman of the Group Executive Committee of Titan Cement International (TCI), a cement and building materials producer active since 1902. TCI directly employs about 5.500 people, operates cement plants in 10 countries and is active in many more. Mr. Papalexopoulos is Vice-Chair of the European Round Table for Industry (ERT) and chairs the ERT's Energy Transition & Climate Change Committee. He is a member of the Board of the Foundation for Economic and Industrial Research (IOBE), the Hellenic Foundation for European and Foreign Policy (ELIAMEP) and of "Endeavor Greece". He holds an MSc in Electrical Engineering from the Swiss Federal Institute of Technology (ETHZ) and an MBA from Harvard Business School. Prior to joining TITAN, he was a consultant for McKinsey & Company in New York and Munich. He speaks Greek, English, French and German. He is married and has three children.

THANOS PAPANGELIS

Thanos Papangelis co-founded and bootstrapped Epignosis into a global player in the edu-tech space. Epignosis offers cloud software solutions that help organizations train their people more efficiently. As of today, Epignosis has over 8500 clients globally with the vast majority located in North America. Thanos has an engineering background and a PHD in computer science.

MYRTO PAPATHANOU

Myrto Papathanou is a Partner at Metavallon VC, a venture capital fund investing in early stage technology companies in Greece. She has 20 years of experience in the fields of finance, innovation and entrepreneurship. Myrto started her career in London, working as a credit risk and portfolio analyst for Dresdner Kleinwort Wasserstein and later as a Fixed Income Strategist for EMEA at Bank of America Merrill Lynch. Returning to Greece, she has been involved in ICT and high-tech companies as an executive, founder, mentor and investor. Before co-founding Metavallon VC, she served as Head of Corporate Development in EFA Ventures, a group active A&D and high-tech verticals. Myrto is an economist, with an MSc in Finance from Imperial College and an MBA from INSEAD. Since 2019 she is a Kauffman Fellow, the first from Greece. She serves in the Advisory Board of WomenOnTop and the Hellenic Diaspora Council, as well as in the BoD of Thrace Group as a Non-Executive Director.

ALEX PATELIS

Alex Patelis is chief economic adviser to Greece's Prime Minister Kyriakos Mitsotakis. He has over three decades of experience as an economist, analyst and strategist, working in a variety of positions in New York, London and Athens. Alex started his career with the US economics research team at Goldman, Sachs & Co. in New York, where he worked under Bill Dudley, Chief US economist as well as a proprietary FICC trader in the same firm. In London, he joined Citigroup Asset Management as a quantitative economist. At Merrill Lynch, he held a variety of positions, including Global head of FX & Debt strategy, as well as Managing Director of Global Research, Head of International Economics. In this capacity, Alex managed the research teams responsible for the firm's outlook on all economies outside North America, including developed and emerging countries in EMEA, the Pacific Rim region and Latin America, as well as foreign exchange, local currency and external debt bonds. For their research, Alex and his team won a variety of awards, including from Extel and Institutional Investor. He was also Chief Economist at PSQR, a global discretionary macro hedge fund. More recently, Alex was President of Patelis Macro, an independent research boutique he launched in 2010, which focused on global macroeconomic analysis to select clients around the world. Alex earned a Ph.D. in Economics in 1997 from Princeton University, USA, where his thesis advisor was Professor Ben Bernanke. Titled "Asset returns and monetary policy", part of his thesis was published in the Journal of Finance. He received a Bachelor of Arts degree in Economics and Mathematics from Sussex University, UK.

KYRIAKOS PIERAKAKIS

Kyriakos Pierrakakis is the Minister of Digital Governance in the Cabinet of Kyriakos Mitsotakis. He is a Greek computer and political scientist and politician.In 2007 he earned a Master in Public Policy from John F. Kennedy School of Government, Harvard University and in 2009 he earned a Master of Science in Technology and Policy from MIT. He also holds a bachelor's degree in computer science from Athens University of Economics and Business. He served as Director of Research at Dianeosis, an independent non-profit think tank. He produced an array of research papers with a strong focus on economic growth and understanding the prevailing perceptions and beliefs among Greeks.He has also worked on technology policy for various research institutes in Greece and abroad and headed Youth Foundation as president.

KATERINA PRAMATARI

Katerina Pramatari is founding partner at Uni.Fund (http://uni.fund), a Greek VC fund of €30M in the tech-transfer and innovation window of Equifund that invests in start-ups and spin-offs at pre-seed and seed stage, supporting the growth of new ventures and leveraging the hidden potential that exists in the Greek Universities, R&D and Tech Space.Katerina has extensive entrepreneurial experience and has been the founder of two technology start-ups. She also serves as Associate Professor at the Department of Management Science and Technology of the Athens University of Economics and Business (AUEB) and is among the top European experts/academics in the fields of Internet-of-Things (IoT), retail and business analytics.She is a key founder of ACEin, a leading University accelerator that has been awarded for bridging the corporate world with University start-ups. Over the last years she has supported more than 300 teams in the setup of their own ventures and has been among the initiators and supporters of various activities fostering youth entrepreneurship.

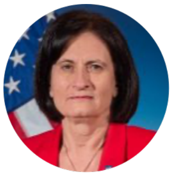
COSTANTZA SBOKOU - CONSTANTAKOPOULOU

Costantza Sbokou is co-owner & CEO of Phāea Resorts, a leading, privately-owned hotel company with 5 resorts in Crete.Senior Architect of T.E.MES. S.A. (Tourism Enterprises of Messinia), the Developers of Costa Navarino and Head of the Architectural & Procurement Department.Chairman of Endeavor Greece, Member of the Board of Trustees of the Benaki Foundation, Board Member of the Captain Vassilis Foundation, and Board Member of The Hellenic Foundation for European and Foreign Policy (ELIAMEP). Graduate of the School of Architecture, National Technical University of Athens (NTUA) and Postgraduate of the Department of Architecture, Harvard University, Graduate School of Design (MDes).Other than Greek & English she speaks Turkish, Spanish and German.

GEORGE SCANGOS

Dr. George A. Scangos has been the chief executive officer of Vir Biotechnology since January 2017. From July 2010 to January 2017, he was the chief executive officer of Biogen. During his tenure at Biogen, he was named by Fortune and Harvard Business Review as one of the top CEOs in the world in 2014, 2016 and 2016. From 1996 to July 2010, Dr. Scangos served as the president and chief executive officer of Exelixis, Inc., a drug discovery and development company, where he continues to serve on the board. From 1993 to 1996, Dr. Scangos served as president of Bayer Biotechnology, where he was responsible for research, business development, process development, manufacturing, engineering, and quality assurance of Bayer's biological products. Before joining Bayer in 1987, Dr. Scangos was a professor of biology at Johns Hopkins University. Dr. Scangos currently serves on the Boards of Directors of Agilent, and Decibel Therapeutics. Dr. Scangos served as the Chair of PhRMA from March of 2016 to January of 2017. He also served as the chair of the California Healthcare Institute in 2010 and was a member of the board of the Global Alliance for TB Drug Development. He serves on the Board of Trustees of Cornell University and the Board of Overseers at UCSF. Dr. Scangos received a B.A. in biology from Cornell University and a PhD in microbiology from the University of Massachusetts.

VICTORIA STAVRIDOU - COLEMAN



Dr. Victoria Coleman is the former Director of DARPA. She serves as Senior Advisor to the Director of the Center for Information Technology Research in the Interest of Society (CITRIS) at UC Berkeley where she is leading microelectronics technology policy.Prior to DARPA she served as the Chief Executive Officer of Atlas AI P.B.C, a Silicon Valley startup that brings world class AI solutions to sustainable development. By combining satellite data with other data sets, Atlas AI's proprietary deep learning models create actionable insights for governments, NGOs, and commercial companies. Prior to joining Atlas AI, Coleman was the Chief Technology Officer at the Wikimedia Foundation, the nonprofit that supports Wikipedia, where she oversaw the organization's Technology department and technical roadmap, and was responsible for the evolution, development, and delivery of core platforms and architecture. In this role, Dr. Coleman worked to ensure an accessible and performant technology infrastructure and anticipate scale and capability challenges for the Wikimedia projects.She was previously a Senior Vice President at Technicolor where she served as the CTO of the Connected Home Business. Prior to Technicolor she was Senior Vice President R&D for Harman's Infotainment Division. As Vice President Engineering at Yahoo! she was responsible for membership services, presentation layer technologies and developer relations. At Nokia as Vice President, Emerging Platforms she led a multi-disciplinary team creating strategic products including the Nokia Z Launcher and the Nokia X line of smartphones. As Vice President, Software Engineering at HP Palm GBU leading the webOS Platform team she built the HP Touchpad. As Vice President with Samsung's Advanced Institute of Technology in charge of the Computer Science Laboratory in San Jose, CA she initiated the development of Tizen and the Samsung Knox line of smartphones. She was previously Intel's Director for Security Initiatives and the Director of the Trust and Manageability Laboratory in Intel's Corporate Technology Group. She joined SRI International in 1998 after 10 years as a tenured professor in the University of London. She became the founding Director of SRI's System Design Laboratory in 1999. She was a member of the Defense Science Board, a member (and founding Chair) of DARPA's Microsystems Exploratory Council, a member of Lockheed Martin's Technology Advisory Group, a member of Airbus Industries Starboard and a member of Santa Clara University's Advisory Board for the Department of Computer Engineering. She also served on the Board of Directors of the Public Library of Science.

ANDREAS STAVROPOULOS

Andreas Stavropoulos is a partner at Threshold (formerly DFJ Ventures) and a member of the firm's management committee. He currently serves on the boards of a number of private companies, including several in the enterprise infrastructure space and other enabling platform technologies. In his venture career of 20-plus years, he has led numerous successful investments in companies that have gone public or became important strategic acquisitions. Before joining DFJ, he held positions with McKinsey & Company and Cornerstone Research. Andreas is a summa cum laude and Phi Beta Kappa graduate of Harvard College in computer science. He also holds an MS degree in computer science from Harvard University and an MBA from Harvard Business School, where he was a Baker Scholar and graduated first in his class. He currently serves on the executive committee of the HBS Alumni Board and on the Harvard School of Engineering Dean's Advisory Cabinet.

MARIOS STAVROPOULOS

Marios Stavropoulos is the Co-founder and served as Chief Executive Officer of Softomotive, one of the leading worldwide providers of Robotic Process Automation solutions. With a passion for technological innovation, especially focused on the end-user, he has more than 25 years of experience in the technology industry. Marios Stavropoulos was born in Kavala, in 1971 and holds a BSc in Computer Science from the National and Kapodistrian University of Athens. Today he continues his professional career as General Manager at Microsoft where he is responsible for the development of the company's RPA product.

NIKI TRIGONI

Niki Trigoni is Professor at the Oxford Department of Computer Science, heading the Cyber Physical Systems Group, and CTO at Navenio Ltd. Her interests lie in the tight integration of sensing and machine intelligence for context inference and human-machine interaction. She has applied her work to a number of application scenarios, including localisation systems for workforce safety and efficiency, asset monitoring and mobile autonomy. Trigoni has founded and served from 2014-2019 as Director of the Centre for Doctoral Training on Autonomous and Intelligent Machines and Systems. Driven by her passion for research translation, in 2015, she founded Navenio Ltd, a deep tech Oxford spinout on infrastructure free indoor positioning, and a 2020 KPMB Best British Tech Pioneer. In 2020, she won the CTO of the Year award at the UK's Women in IT Awards, demonstrating impact from translating positioning tech to improve efficiency in the healthcare sector.

CHRISTOS TRYFONAS

Dr. Christos Tryfonas is a successful serial entrepreneur and technologist in Silicon Valley. He is currently the co-founder and Chief Architect of Aisera focusing on technology, engineering and strategy. He was most recently the CTO/founder of Caspida, a next-gen predictive cyber-security enterprise software company that detects & prevents hidden threats which was recently acquired by Splunk where he served as the Head of Engineering for Splunk Behavioral Analytics. Prior to that Dr. Tryfonas has also co-founded Cetas (Cloud Analytics and Big Data) acquired by VMware, and Kazeon Systems (eDiscovery) acquired by EMC Corp. Christos holds several patents (issued and pending) in the areas of service management automation, cyber-security and machine learning, analytics, large-scale information classification, management, and retrieval, cloud services, distributed systems, congestion control in packet networks, and network transport of multimedia/video traffic. He is published in both the academia and industry.

YANNIS TSAKIRIS

Yannis Tsakiris holds a BSc and an MSc in Mining Engineering from the National Technical University of Athens and an MBA degree from the Management School of the Imperial College in London.He started his career in 1995 in S&B Industrial Minerals, a European major industrial minerals producer where he spent 5 years in production, marketing and sales in charge of new products.From 2000 to 2006, he was Partner in Vectis Capital, a venture capital fund based in Athens with an investment focus in Greece and the Balkans.He joined Europe Investment Fund in 2006 as a Principal involved in certain European venture capital markets that were under development phase. Then he continued as Head of Region in the Regional Business Development Division, responsible for South-Eastern Europe and Head of Unit for Special Programmes in the Institutional Business Development Division. He was appointed Head of Division for South-eastern Europe and EU Neighbouring Countries in the Mandate Management Department and he continued as Head of Division for Business Development.He has set-up and developed several investment and SME financing initiatives and platforms such as Equifund for Greece, Western Balkan Enterprise Development & Innovation Facility, JEREMIE for Greece and Cyprus, Portuguese Venture Capital Initiative for Portugal, the Grater Anatolia Guarantee Facility for Turkey, DCFTA Guarantee Facility for Ukraine, Georgia and Moldova, etc.From January 2015 until July 2019, he was Chairman of the Board of Directors of the Global Energy Efficiency and Renewable Energy Fund ("GEEREF") which is an innovative public-private Venture Capital fund of funds catalysing equity capital into clean energy projects in developing countries and economies in transition.He is also an adjunct professor in Venture Capital in the Luxembourg School of Finance of the University of Luxembourg.

GEORGE TZIRALLIS

Back in 2007, I was trying to turn my Ph.D. research into a startup and wondered if there were other like-minded people in my home country.I decided to look for them by staging a small event for entrepreneurs. A dozen founders showed up. It became a monthly thing. Over time it attracted dozens and then hundreds, an entrepreneurial community was born. We had the numbers but no matter how hard we worked, how timely our ideas were, they failed. Mine failed as well, I know how it feels.I took a step back and tried to work out why. The reasons that emerged were twofold: a profound lack of capital and relevant advice.True founders build; they start from a deep belief, focus on what they have, and try to make the best out of it.My intuition told me that my community peers could do great things. There were makers, builders, tech enthusiasts. It was my deeply-held belief that they could build successful companies. I had to do whatever it took to make this happen.In my first fund, we proved that a $10m technology company could be built in Greece. In my second, we raised that bar to $100m and it will be cleared. With Marathon, we aim higher again.My journey feels too short to have been told this many times that something "cannot be done."There are many good reasons for this to be the case. "It has never happened here before" is not one of them.I like being early and starting small. You help things take shape.I also like working with people who want things as much as I do. You can usually tell straight away if the desire is there. If it is, it will sustain you.Venture is beautiful. Amid rejections and failures, you get to watch the best perform. Someone's life's work unfolds in front of you, getting them a bit further makes the journey worth it.

MARCO VEREMIS

Born in Athens in 1973, Marco holds a BA from the University of Warwick and an MPhil from Oxford University. Marco started his career in 1996 as a marketing strategist at WPP, Omnicom and IPG in London. In 2002, he co-founded Upstream, today a leading technology company, operating in 45+ countries with over 300 employees. Marco served as Upstream's CEO until June 2017 and is now its Executive Chairman of the Board, as well as Partner at BigPi Venture Capital. Marco is an active angel investor and member of the board in technology companies such as Persado, Workable and Hellas Direct. He is Chairman of Junior Achievement Greece and a board member of SEV Hellenic Federation of Enterprises and Co-Chair of the Innovation Committee, the Foundation for Economic and Industrial Research (IOBE), Endeavor, and diaNEOsis think tank. In 2013, he received the EY Greek "Entrepreneur of the Year" award.

PANAYIOTIS VITAKIS

Panayiotis Vitakis is the Chief Customer Officer at Celonis, one of the fastest growing technology companies in the world. Previously, he was the Senior Vice President of Operations at Persado, where he led the delivery and operations of Persado's groundbreaking technology for customers around the world. Before Persado, he held the role of Director of Technology and Operations at Upstream, where he played a key role in the company's rapid growth to a global mobile technology leader. Earlier in his career, Panayiotis held various roles as a consultant, managing large scale enterprise software and IT projects. Panayiotis holds a M.Sc. in Industrial Engineering and Management Sciences from Northwestern University and a B.Sc. in Mechanical Engineering from Lafayette College.

GEORGE D. YANCOPOULOS

Dr. George Damis Yancopoulos is co-Founder, President and Chief Scientist of Regeneron, which he helped build into one of the world's premier biotech companies, working together with long-term partner Leonard S. Schleifer. George serves as lead inventor and drug developer, becoming one of the most successful drug discoverers in history. George and his team invented the VelocImmune mouse (with a genetically-humanized immune system) and other innovative technologies to deliver blockbusters such as EYLEA® (the world's leading treatment to prevent blindness due to macular degeneration and diabetes), Dupixent® (the world's leading treatment that can simultaneously treat asthma, atopic dermatitis and other allergic diseases), Praluent® (the world's first treatment targeting PCSK9 to lower LDL and heart disease), as well as the first approved treatment for Ebola. Dr. Yancopoulos and his colleagues recently described their REGN-COV2 "antibody cocktail" for COVID19 in back-to-back manuscripts in Science, showing that this "cocktail" was more effective than single antibodies, particularly in protecting against viral escape mutants. REGN-COV2 recently received Emergency Use Authorization to treat high-risk COVID19 outpatients. Dr. Yancopoulos was among the ten most highly cited scientists in the world during the 1990s, was inducted into the National Academy of Sciences in 2004, and has won numerous awards including induction into the "Biotech Hall of Fame" in 2014, "Entrepreneur of the Year" by Ernst & Young for 2016, one of "America's 100 Most Innovative Leaders" (along with Jeff Bezos & Elon Musk) by Forbes magazine in 2019, and one of the "Pandemic's Greatest Heroes" (along with Tony Fauci and Bill Gates) by Fortune magazine in 2020. Dr. Yancopoulos graduated as valedictorian of the Bronx High School of Science, where he was also among the winners of what was then the Westinghouse Science Talent Search – the premier high school science competition – now known as the Regeneron Science Talent Search. George also graduated as valedictorian of Columbia College, where he was twice selected as the college's top student-athlete, and then received his MD and PhD degrees from Columbia.

Innovative Greeks worldwide join forces for a common cause. SEV and Endeavor Greece create the Innovative Greeks' Community.

A community where internationally recognized Greek entrepreneurs, investors and high-level executives share knowledge, connections and resources with Greek fast-growing startups.

By participating in the Innovative Greeks' Community, Greek fast-growing startups will be given the chance to discover opportunities, work with leading companies, gain know-how, explore new markets and grow internationally.

Innovative Greeks is a new global platform for strengthening the Greek innovation ecosystem. A community open to all Greek entrepreneurs, mentors, investors and technology companies' executives who are connected with the innovation ecosystem worldwide and who wish to contribute to the growth of the Greek Ecosystem.

The aim of the initiative: In 2025, the Greek innovation ecosystem will have exceeded 10 billion euros in capitalization and 50,000 new jobs will have been created.

As an inaugural action for the initiative, on March 2-3, 2021, SEV and Endeavor Greece will co-organize the leading global Digital Conference "Innovative Greeks".

Successful entrepreneurs, global executives, experienced venture capitalists and important members of the State, will share their experiences, ideas and views on how the Greek innovation ecosystem can grow.

INNOVATIVE GREEKS
Breaking new ground for our common future.

SEV
Hellenic Federation of Enterprises

ENDEAVOR