

Malta Enterprise and the University of Malta to provide integrated support for start-ups

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A new collaboration between Malta Enterprise and the University of Malta (UoM) will lead to the pre-application support and mentoring for start-ups, in an effort to provide business newcomers with the necessary knowledge to access funding.

The Memorandum of Understanding, signed by UoM Rector Professor Alfred Vella and Malta Enterprise CEO Kurt Farrugia, sets out a new framework of integrated support for start-ups. The University of Malta, through its Centre for Entrepreneurship and Business Incubation (CEBI), will provide pre-application training for start-ups applying for funding from Malta Enterprise.

Successful applicants will be able to access mentoring and support from TAKEOFF, CEBI's incubator facility, over a one-year period post-award.

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Ministers Miriam Dalli and Justyne Caruana lauded this agreement as an example of hands-on support for entrepreneurs.

“Malta is open to start-ups and today’s agreement signifies another step towards supporting entrepreneurs. It continues to build on the funding support Malta Enterprise provides to start-ups, with the full knowledge that training and mentoring should also be provided. This will ensure that a new business owner is well informed on how to set up their business and benefit from both pre- and post-application mentoring,” Minister for Energy, Enterprise and Sustainable Development Miriam Dalli said.

Kurt Farrugia explained that this mentoring service will assist applicants to better shape up their enterprise thinking. “New business owners will therefore be able to project their business idea holistically when applying for funding at Malta Enterprise. This compliments our leading efforts to the national ecosystem with regards to start-ups, as we recently launched startinmalta.com; a web portal aiming to serve as the main focal point for start-ups; both foreign and local.”

Minister for Education Justyne Caruana said, “This MoU is a clear example of how education is one of the pillars of our society and the economic sector. Education’s main purpose is to equip children and young adults with the skills they need to enter the labour market and build successful careers. The Education Ministry supports all initiatives that bring the worlds of education and employment closer together. We urge educators and employers to work closely to improve our young’s preparation for contemporary careers and help them to transition more successfully from classroom benches to their chosen careers.”

University of Malta Rector Professor Alfred Vella said that, “Mentorship has a direct impact on the growth and survival rate of new businesses. With this advice coming from experts at the university, it makes everything all the more meaningful because the goals and achievements of these businesses will be better aligned with the knowledge, experience and research present on campus that are needed to set oneself apart from

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Professor Russell Smith, Director of CEBI, said, “This is a milestone in support for new business ventures in Malta, and we are proud to be able to offer our proven programme in collaboration with Malta Enterprise. In addition to this practical support, we will be collaborating on research-based reports which will be presented to the competent authorities within the Government of Malta, the European Commission, the European Parliament or the Council of the European Union, with the intention to support the development of National and European Policy.”

Further information and training material can be obtained from takeoff.org.mt. The initiative forms part of the EU-funded I-KNOW project.

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