







2ND NEWSLETTER

The Municipality of Burgas has started the recruitment of business ideas for the second edition of the Burgas Blues Hackathon Municipality of Burgas (burgas.bg).

Burgas Blues Hackathon supports the development of the Blue Economy and finding sustainable, pragmatic solutions integrating economic, social and environmental urban themes. The competition is aimed at business ideas related to digitization in the field of maritime economy and aimed at sustainable use of natural resources, protection and restoration of aquaculture, sustainable maritime tourism and transport. The competition is organized by the Municipality of Burgas in partnership with the Southeast Digital Innovation Hub.

The "Burgas Blues" competition is organized for the second time, the first edition was held in 2020. The current edition is technologically oriented and is held within the framework of the project "Digital Network for Blue Economy and Promotion of Innovation" (DBAN) No. 101077599, which is implemented with the financial support of the EU through the EMFF (2014-2021).

At the heart of the project is the idea to create a regional network for accelerating blue growth, which supports existing and start-up business initiatives in the sectors of the blue economy in partnership between the Municipality of Burgas; Southeast Digital Innovation Hub; International Center for Economic and Business Development, Tbilisi; State Agrarian University, Odessa.

Both individuals and legal entities can participate in the competition for entrepreneurial ideas. It is a mandatory requirement that the candidates have a business idea within which they will carry out the entrepreneurial activity on the territory of the municipality of Burgas. The projects they apply for can be business ideas at an early stage of development or implementation. Applicants are also required to form teams of at least two members and each team can be assigned to one of two age groups Age group 1 (graduates and students, over 19 years of age) Age group 2 (students, up to 19 years of age) Registration for participation is done by filling in a form available on the platform https://bluactburgas.bg/ The organizers specify that only requests received through the platform will be accepted, and they are not allowed to be sent by e-mail or post. Deadline for submission of applications for participation in the Contest - June 5, 2023 - 11:59 p.m. The initial evaluation of applications and selection of finalists for participation in the Hackathon and Demo Day phases will be published on the initiative's website - by June 13, 2023, and information about the selected participants will be sent to them. Candidates who meet the conditions and whose business idea is applicable in the area of the Blue Economy on the territory

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of Burgas municipality, will continue their participation in the next phases of the competition - Hackathon and Demo Day.

A two-day technology hackathon will be organized on June 16-17, 2023, during which participants will have the opportunity to develop and further develop their business idea, consult with mentors and mentors, as well as prepare for the presentation of their business ideas before the jury.

The so-called Demo Day is scheduled for the next day - June 18, 2023 - presentation by the participants of the business ideas and their evaluation by an independent jury composed of experts in this field. On the same day, there will also be an awarding ceremony for the winners ranked in the first three places in the competition.

The criteria by which the jury will evaluate:

a) Problem – (the team is committed to solving a specific problem for which it makes sense to seek a solution. In their presentation, participants should describe a specific problem, clearly highlighting that solving this problem represents a large business opportunity Is there a significant number potential customers who would pay to solve this problem?)

b) Business idea - (To what extent is the proposed business idea suitable for solving the problem? Is it realistic and feasible? Does it solve the specific problem? Does the business idea have a unique solution that has not been implemented so far? Is it in line with the future market trends?

c) Market – (Which markets/market niches are targeted in the business idea? Is the market segment correctly specified? Are the market needs clearly defined and to what extent does the proposed business idea satisfy them?) (1-5 points);

d) Business model – (What is the business model? How will customers be attracted? How will financial dividends from the business idea be provided? What distribution channels will be used?) (1-5 points);

When presenting an additional justification for each of the specified criteria (environmental responsibility - care for a cleaner environment, social responsibility - added value for people and inclusion of marginalized groups, potential for generating jobs and concentrating young people in the region) the participants get extra points. Hackathon winners will receive subject prizes, as well as an opportunity to train in a real environment on the web-based blue growth platform - <u>https://blue-growth.net</u> on a prepared accelerator.

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