

Samsung Buys Greek Text-to-Speech Startup



Samsung has acquired Innoetics, a Greek startup specialized in text-to-speech and voice-to-speech technology. The technology can understand 19 languages, including English and Greek, and can also train itself on user voice input and then read out completely unrelated text in the user's voice.

It's not clear yet what Samsung plans to do with

the tech, but it coincides with the launch of Bixby, the company's answer to Google Assistant, Apple's Siri, and Amazon's Alexa. Innoetics' tech could be used with Bixby but could also help be integrated into Samsung's next generation of voice-powered services. Innoetics was founded in 2006 by Aimilios Chalamandaris, Pirros Tsiakoulis, Sotiris Karabetsos, and Spyros Raptis. Samsung plans to keep Innoetics and its employees based in Athens as a subsidiary of its wider business.



Berkley Students Test Tech in Greece to Help Refugees

Berkley Haas MBA students arrived in Greece this summer to test technology that could help refugees. The team are working on a startup called MarHub, that aims to help refugees navigate the complex and challenging asylum process. The startup evolved from last year's prestigious Hult Prize Challenge on Refugees and is the brainchild of co-founders Sarrah Nomanbhoy, Jerry Philip, EWMB; Peter Wasserman, MBA/MPH; and Srinivas Vaidyanathan, EWMB.

The team tested the first-stage prototype of MarHub's crowdsourced information platform, a chatbot using a Facebook messenger interface that provides users information tailored to their specific circumstances and allows them to connect to legal aid volunteers. MarHub will partner with Greece-based organization RefuComm to roll out a pilot service this autumn. The startup's long-term goal is to use this crucial data to help improve migration management in Greece and around the world.

GOOD NEWS FOR SMES

The Greek government is looking to create a state development bank to support SMEs, by mid-2018. With some assessments putting SMEs accounting for more than 85% of companies in Greece, undeniably a key driver of economic growth, this new bank would provide new financing tools, giving a much needed boost to countless companies across the country that have been deprived of financing in recent years. A senior government official was quoted by Reuters, saying that the government's goal is "to free up the liquidity which is trapped due to the high load of non-performing loans and to boost the network of partner banks."

The government is looking into options for transferring funds from the public investment budget to the new lender, and foreign development banks have already shown interest in joining the project. Greek and French authorities have already signed a memorandum of cooperation regarding technical assistance in the project. The bank, which will likely be jointly managed by the finance, economy and energy ministries, will bring together existing public bodies such as the Hellenic Fund for Entrepreneurship and Development and partner banks in different Greek regions, and will advise potential investors in the country.



GREEK STARTUPS TARGET HOTEL INDUSTRY

Apps developed by Greek-founded startups Tourismart and Zoottle are targeting the hospitality industry, improving guest experiences and helping hoteliers better understand their customers. Tourismart, developed by Greek students Magy Kontou and Leonidas Kanellopoulos, is an app that helps streamline communication between the hotel desk and guests. The app, which is used in more than 400 (mostly upmarket) hotels in 35 countries, allows guests to directly access hotel services—including room service, restaurant reservations, and concierge services—whilst providing hoteliers behavior data and statistics on the interests of guests. Zoottle is a social WiFi app that has turned its focus to hotels. Founded by Nektarios Sylligardakis, Nikos Hassiotis, and Nassos Analogidis, it allows guests to easily access the hotel's WiFi networks, while allowing hotels to better engage with their guests. The app is used by more than 200 hotels in Greece and abroad.

CENTRAL MACEDONIA NAMED EUROPEAN ENTREPRENEURIAL REGION 2018

Greece's Central Macedonia, France's Ile-de-France, and Ireland's Northern and Western Region were the three winners of the European Entrepreneurial Region 2018 title, awarded by the European Committee of the Regions (CoR). The distinction, which celebrates the importance of European regions as the bedrock of Europe's economy, is awarded to regions that show the most credible and promising entrepreneurial vision and best entrepreneurial strategies. Central Macedonia's strategy, under the slogan 'Think Smart – Act Fast', aims at nurturing innovation and supporting entrepreneurship and SMEs by lessening the administrative burden and by leveraging private funds through a strategic funding platform to address the lack of financing.



Greek Beer Wins Great Taste Award

The winners of Great Taste 2017 have been announced and Paros-brewed Pilsner '56 Isles' is among the select products to win a Great Taste Award. The winners were chosen from a pool of over 12,000 quality entries, by a panel of judges that included chefs, foods writers, authors, and restaurant critics, as well as food buyers from some of the world's most prestigious food halls.

Produced by Paros Microbrewery (est. 2014) on the island of Paros, at the heart of the Cyclades, the award-winning beer is the brainchild of founders Nicolas Pavlakis and Marinos Alexandrou, who set out to capture the flavour of the Aegean. The beer got its name from the 56 islands of the Cyclades archipelago. The brewery's first target was a monthly output of 25,000 bottles, but plans are already underway to establish a distribution network for the rest of Greece as well as abroad, in response to growing interest and international recognition. "We are proud that a quality Greek product gained international recognition. In our first year of production and the first time entering a competition we got our first star," said Alexandrou.

Organized by the UK's Guild of Fine Food, the prestigious Great Taste Awards are often referred to as the "Oscars of the food world," and the characteristic black and gold Great Taste label is a badge of honor and a signpost to a wonderful tasting product.