

Service Category	Business Modelling	
Entity	Park Smart	
Activity Sector	Tourism	
Logo of the Entity		
Brief Description of the Entity	<p>Park Smart is a company expert in computer vision AI related to mobility. It is currently developing a tool to enable users to locate parking spots faster and more easily. This project aims to implement this innovative service in Malta as well as in Sicily.</p>	
Representative Image		
Service	Mentoring & Coaching	
Duration of the service	40 hours	
Service used write up	<p>ENISIE through its Italian partner Impact Hub, invited Park Smart to attend and pitch at the #PROFITWITHPURPOSE Event on 8 and 9 May 2019. Park Smart turned out to be the cross-border winner of the #PROFITWITHPURPOSE Event having a very high potential to succeed. The services offered as a winning prize also to the cross-border SI proposal included a hot desk at the Malta Innovation Hub at the Malta Life Science Park as well as 40 hours of Mentoring and Coaching by IURIS Business Solutions at the same hub. The Mentoring and Coaching sessions took place over 5 months with 3 sessions of 1.5 hours each and aimed at training the entrepreneur in key skills to further enhance the business idea and possible operation. The mentor guided the entrepreneur with assessing the 'technology readiness' of the project which in this case included an in-depth analysis and adaptation to the Maltese scenario which is very different from the one in Sicily. Therefore, the mentor guided the entrepreneur in the identification of new revenue streams as well as costs of the service and potential funding opportunities. The discussion about the Feasibility Study and a Marketing Analysis also started. In this way, the entrepreneur was hand held to further developing the Business Strategy and Application.</p>	
Who provided the service	Malta Enterprise - IURIS Business Solutions	
Output / Benefits	<ul style="list-style-type: none"> - Adaptation of Business Model to reflect the Local Scenario. - Identification of possible Revenue streams. - Discussion on Feasibility Study and Market Analysis. - Identification of possible Funding Stream (INTERREG). - Drawing up of Costings of small Malta project for Private Car Park. 	