

SERBIA

Summary of Regional Stakeholder Meetings (D 3.2.3)

In the course of the initial desk research project partners collected information and analysed the current situation and framework conditions for Crowdfunding (CF) as well as the alternative finance market development and actors in each of the CrowdStream partner regions (see D 3.1.1 Regional Market Analysis on CF, D 3.2.1 Regional Profiles, D 2.3.3 Map of Regional Stakeholders).

In a next step, through the involvement of active and relevant stakeholders in workshops and meetings, results of the analysis phase were discussed and learnings for further development of the Regional Action Plans and a transnational development strategy for CF in the Danube Region were produced.

This document summarises the most relevant results from the stakeholder involvement activities, which will be a main input for the development of strategical visions for further development of CF environments in all project regions in the Danube area.

Event number	Event No. 1	Event No. 2	Event No. 3	Event Nr. 4
Date	October 5, 2017	October 16, 2018	November 13, 2017	November 20, 2017
Place	Belgrade	Belgrade	Belgrade	Belgrade
Organiser	UB	UB	UB	UB
Topic / Name of event	First stakeholder meeting	Stakeholder meeting	Second stakeholder meeting	Third stakeholder meeting
Participants number	30	1	45	16
Stakeholder organisations (Examples)	Innovation Center of Faculty of Mechanical Engineering, Institutes and Faculties of University of Belgrade, local SMEs and startups, spin-outs (Center of excellence, Extreme lablence)	Startit	Inovation center of Faculty of Technology and Metallurgy, University of Kragujevac, Lawyers, Law Offices and Law Firms, researche institutes, Local SMEs and startups, Spin-out from Vinca Institute of Nuclear Sciences, Chamber of Commerce and Industry of Serbia, The Intellectual Property Office of Republic of Serbia	Students, startups, Innovation Center of of Faculty of Technology and Metallurgy, , Chamber of Comerce and Industry of Serbia, The Intellectual Property Office of Republic of Serbia

Addressed target groups	<input checked="" type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input checked="" type="checkbox"/> SMEs	<input type="checkbox"/> SMEs
	<input checked="" type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input checked="" type="checkbox"/> Start-ups	<input checked="" type="checkbox"/> Start-ups
	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises
	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations
	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators
	<input checked="" type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input checked="" type="checkbox"/> Higher education & research	<input checked="" type="checkbox"/> Higher education & research
	<input checked="" type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input checked="" type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center
	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms
	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks
	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies
<input type="checkbox"/> Reg. public authorities	<input checked="" type="checkbox"/> Reg. public authorities	<input checked="" type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	

Event number	Event No. 5	Event No. 6	Event No. 7	Event No. 8
Date	October 20, 2017	November 2, 2017	November 3, 2017	November 6, 2017
Place	Belgrade	Belgrade	Belgrade	Belgrade
Organiser	UB	UB	UB	UB
Topic / Name of event	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting
Participants number	1	1	1	1
Stakeholder organisations (Examples)	In Centar – social hub	Belgrade Chamber of Commerce and Industry – Center for ecology, innovation and technology transfer	Development Agency of Serbia (sector for SME)	ICT Hub

Addressed target groups	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs
	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups
	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises
	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations
	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators
	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research
	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center
	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms
	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks
	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies
<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	

Event number	Event No. 9	Event No. 10	Event No. 11	Event No. 12
Date	November 15, 2017	November 15, 2017	November 15, 2017	November 16, 2017
Place	Belgrade	Belgrade	Belgrade	Belgrade
Organiser	UB	UB	UB	UB
Topic / Name of event	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting
Participants number		2	4	1
Stakeholder organisations (Examples)	Chamber of Commerce and Industry of Serbia (sector for SME)	Chamber of Commerce and Industry of Serbia (Innovation Sector)	Chamber of Commerce and Industry of Serbia (EU Integration Center)	ICT Net Cluster

Addressed target groups	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs
	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups
	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises
	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations
	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators
	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research
	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center
	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms
	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks
	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies
<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	

Event number	Event No. 13	Event No. 14	Event No. 15	Event No. 16
Date	November 21, 2017	December 22, 2017	December 22, 2017	December 22, 2017
Place	Belgrade	Novi Sad	Novi Sad	Novi Sad
Organiser	UB	UB	UB	UB
Topic / Name of event	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting
Participants number	2	1	1	1
Stakeholder organisations (Examples)	Nova Iskra – creative hub	Business Incubator Novi Sad	IdeaLab – students’ incubator	Center for technology transfer of University of Novi Sad

Addressed target groups	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs
	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups
	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises
	<input checked="" type="checkbox"/> Business Support Organisations	<input type="checkbox"/> Business Support Organisations	<input type="checkbox"/> Business Support Organisations	<input type="checkbox"/> Business Support Organisations
	<input type="checkbox"/> Incubators	<input checked="" type="checkbox"/> Incubators	<input checked="" type="checkbox"/> Incubators	<input type="checkbox"/> Incubators
	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research
	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input checked="" type="checkbox"/> Technology Transfer Center
	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms
	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks
	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies
<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	

Event number	Event No. 17	Event No. 18	Event No. 19	Event No. 19
Date	December 25, 2017	December 25, 2017	January 17, 2018	March 3, 2018
Place	Nis	Nis	Belgrade	Belgrade
Organiser	UB	UB	UB	UB
Topic / Name of event	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting
Participants number	2	1	1	1
Stakeholder organisations (Examples)	NICAT Cluster	Center for Technology Transfer of University of Nis	Swiss Contact – Entrepreneurship Program	Ministry of Education, Science and Technological Development of Republic of Serbia

Addressed target groups	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs	<input type="checkbox"/> SMEs
	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups	<input type="checkbox"/> Start-ups
	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises	<input type="checkbox"/> Social Enterprises
	<input checked="" type="checkbox"/> Business Support Organisations	<input type="checkbox"/> Business Support Organisations	<input checked="" type="checkbox"/> Business Support Organisations	<input type="checkbox"/> Business Support Organisations
	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators	<input type="checkbox"/> Incubators
	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research	<input type="checkbox"/> Higher education & research
	<input type="checkbox"/> Technology Transfer Center	<input checked="" type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center	<input type="checkbox"/> Technology Transfer Center
	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms	<input type="checkbox"/> CF platforms
	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks	<input type="checkbox"/> Banks
	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies	<input type="checkbox"/> PR agencies
<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input type="checkbox"/> Reg. public authorities	<input checked="" type="checkbox"/> Reg. public authorities	

Event number	Event No. 20	Event No. 20	Event No. 21
Date	March 14, 2018	March 15, 2018	March 16, 2018
Place	Belgrade	Belgrade	Belgrade
Organiser	UB	UB	UB
Topic / Name of event	Stakeholder meeting	Stakeholder meeting	Stakeholder meeting
Participants number	1	1	1
Stakeholder organisations (Examples)	Impact Hub Belgrade	Regional Agency for Development and European Integration Belgrade	Government – Prime Minister’s Office

<p>Addressed target groups</p>	<ul style="list-style-type: none"> <input type="checkbox"/> SMEs <input type="checkbox"/> Start-ups <input type="checkbox"/> Social Enterprises <input checked="" type="checkbox"/> Business Support Organisations <input type="checkbox"/> Incubators <input type="checkbox"/> Higher education & research <input type="checkbox"/> Technology Transfer Center <input type="checkbox"/> CF platforms <input type="checkbox"/> Banks <input type="checkbox"/> PR agencies <input type="checkbox"/> Reg. public authorities 	<ul style="list-style-type: none"> <input type="checkbox"/> SMEs <input type="checkbox"/> Start-ups <input type="checkbox"/> Social Enterprises <input checked="" type="checkbox"/> Business Support Organisations <input type="checkbox"/> Incubators <input type="checkbox"/> Higher education & research <input type="checkbox"/> Technology Transfer Center <input type="checkbox"/> CF platforms <input type="checkbox"/> Banks <input type="checkbox"/> PR agencies <input type="checkbox"/> Reg. public authorities 	<ul style="list-style-type: none"> <input type="checkbox"/> SMEs <input type="checkbox"/> Start-ups <input type="checkbox"/> Social Enterprises <input type="checkbox"/> Business Support Organisations <input type="checkbox"/> Incubators <input type="checkbox"/> Higher education & research <input type="checkbox"/> Technology Transfer Center <input type="checkbox"/> CF platforms <input type="checkbox"/> Banks <input type="checkbox"/> PR agencies <input checked="" type="checkbox"/> Reg. public authorities
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Learnings for Regional Action Planning (Summary of Stakeholder Inputs)

Please indicate the most relevant learnings from the regional stakeholder meetings for each question.

Experience of local stakeholders with crowdfunding

In order to create stakeholder network and gather information which will be used for creation of Crowdfunding Vision in next implementation periods, UB established contacts with different business support organizations (BSOs), centers for technology transfer (CTTs), different sectors of Chamber of Commerce and Industry of Serbia (CCIS), financing institutions, companies, etc. from different parts of Serbia.

Experience of local stakeholders with crowdfunding are:

- SMEs and entrepreneurs are seeking for additional financing, but the majority is not familiar with CF concept;
- Lack of knowledge, skills and support in creating and running CF campaign leads to discouragement. Majority of crowdfunders started their campaigns unprepared;
- General public in Serbia is not well informed about CF, CF topic is at the beginning in our region and crowdfunders had to work on marketing more than they expected;
- CCIS, Belgrade Chamber of Commerce and Development Agency of Serbia recognized the CF potential but said that the companies that they are collaborating with are not familiar with benefits of CF. The companies do not have the time to invest in self-education on CF nor in conducting the CF campaign on their own;
- Financing sector and public authorities recognize the need for changing the legal framework in order to establish sustainable crowdfunding ecosystem in Serbia and that the initiatives from different sides exist;

Most local companies are not familiar with concept of CF. Students and researchers do not have experience with CF but are eager to learn more. There is the need for well-developed ecosystem for alternative financing. Financing sector and public authorities recognize the need for changing the legal framework in order to establish sustainable crowdfunding ecosystem in Serbia. All stakeholders are interested in education about CF and its benefits. Although the willingness to use CF exists, lack of experience and professional support results in discouragement.

Difficulties encountered

Stakeholders encountered following difficulties:

- Lack of knowledge and experience in CF of Serbian companies, researchers and students discourage them to start a CF campaign themselves. On the other hand, lack of clear legal regulations and support of public authorities are another serious concern which should be taken into account;
- Innovative SMEs, researchers and students are mainly highly educated in technical sciences and have insufficient knowledge of marketing (content creation, market search, Social Media marketing, copywriting, etc.) which is needed in order to create a successful CF strategy;
- General public in Serbia is not familiar with CF and a distrust in internet payment exists;
- Support providers for crowdfunding in Serbia do not exist, so potential CF campaigners cannot get any professional help;
- Serbian companies are eligible to join only one international CF platform (Indiegogo) from Serbia.

Suggestions for improving the access to CF for SMEs

Suggestions for improving the access to CF for SMEs were:

- To promote CF concept (dissemination and popularization of CF);
- To provide professional help from service providers;
- To contact Council for Youth Entrepreneurship, a CCIS's body, which could support the project since it has influence on public authorities. This Council deals with the strategic development of entrepreneurship, advocating the interests of entrepreneurs, as well as supporting young people to start a business and improving the cooperation between the public and the private sector;
- To educate stakeholders on crowdfunding;
- To change legal framework for crowdfunding in Serbia;
- To enable access to different international CF platforms for Serbian companies.

Envisaged regional development goals

Regional development goals would be to encourage stakeholders to use CF in a proper and successful manner in order to provide additional financing, market search and validation. Development goals are:

- To inform the general public about all benefits that CF brings (finance, brand awareness, market research, first customer attraction, community building, etc.);
- To educate the stakeholders about creating CF campaign, developing CF strategy, addressing to target audience, choosing CF platform, target money and rewards, etc.
- To educate service providers to professionally support crowdfunders and to help them achieve the best result;
- To develop Crowdfunding Accelerator Program which would be developed for all who want to create crowdfunding campaigns- they would learn about topics such as: pitching, crowd-building, storytelling, communications, etc. in intensive trainings for a certain period of time.

Suggestions for support actions

Suggestions for support actions were:

- Dissemination of project activities through established stakeholder network;
- Organizing pilot actions in which CF campaign would be done for real products with following conclusions and lessons learnt;
- Organizing workshops with experts on CF for stakeholders (SMEs, startups, business support organizations, service providers, etc.);
- Organizing Lessons learnt sessions (sharing experiences);
- CCIS suggested to support CrowdStream in presenting legal change recommendation to public authorities;
- To involve CCIS Council for Science-Industry Collaboration which gathers representatives of ministries, Prime Minister's Office, Regional Development Agencies, companies, etc. in order to support CrowdStreams legal change recommendations.

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