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# Czech Republic

## “Crowdfunding Visions” (D 3.2.2)

### Introduction

Within the CrowdStream project, each partner region has undergone a process of analysis of local conditions and stakeholder involvement resulting in the definition of “Crowdfunding Visions” on the basis of the following inputs

(available on <http://www.interreg-danube.eu/approved-projects/crowdstream>):

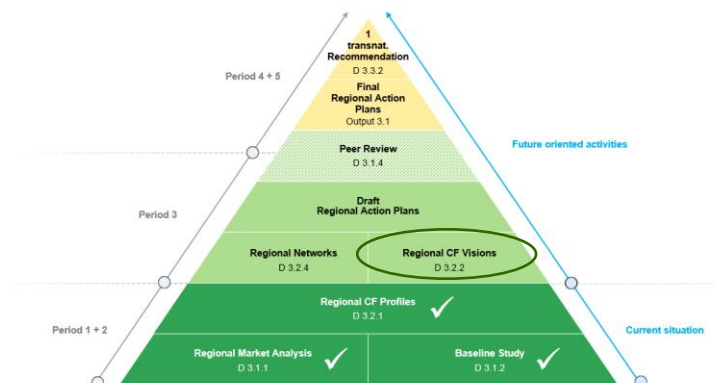
- Regional Market Analysis on Crowdfunding (D 3.1.1)
- Baseline study (D 3.1.2)
- Regional Profiles (D 3.2.1)
- Regional Stakeholder meetings (D 3.2.3)

The “Crowdfunding Vision” addresses the strategic development goals of a project partner region to improve local “crowdfunding environment” in a long-term perspective.

In the context of the CrowdStream project, the “Crowdfunding Visions” are based on existing research results and targeted at the needs of the project target groups.

Building upon these strategic goals each partner region will draft innovation support measures and policy recommendations for the respective region in the field of Crowdfunding, which will aim at improving the access to alternative finance for innovative businesses incl. social and creative entrepreneurs.

Thus, the “Crowdfunding Vision” as presented below will serve as a starting point for drafting and piloting the Regional Action Plan for the relevant partner region and will help to align these plans in a strategic way.



*A Vision, in view of its long-term strategic relevance, serves as an overarching guidance towards a better future. This means that it cannot be fulfilled immediately at the moment of being defined.*

*A Vision should be understandable and credible as well as demanding and challenging at the same time.*

## **Vision 1**

### **Crowdfunding will become known and accessible source of financing for SME's , social enterprises in South Bohemia by 2020**

#### **Explanation:**

Crowdfunding is quite developed in the Czech Republic however its focus is still limited to certain topics and target groups along with the major share of donation based model. The awareness on potential of crowdfunding across the branches and available CF models is very low especially outside the capital city of Prague where all CF platforms and supportive services are concentrated.

## **Vision 2**

### **Crowdfunding will have its contact point in South Bohemia by the end of CrowdStream project"**

#### **Explanation:**

As there is lack of information, case studies and guidelines for crowdfunding in general on regional level the demand is limited accordingly. All involved stakeholders including public organizations such as Chamber of Commerce, CzechInvest, Regional Development Agency, Science and Technology park, universities, etc. should have easy access to necessary information in order to boost and disseminate knowledge on Crowdfunding among their clients and target groups.

## **Vision 3**

### **Crowdfunding will be implemented in regional strategic documents as one of the financing instrument for innovations, social entrepreneurship, start-ups etc. by 2021**

#### **Explanation:**

In order to develop the concept of supporting Crowdfunding as one of the new alternative way of financing on regional level the topic itself has to be integrated into basic strategical documents and processes that are available. This includes participation on regular updates and political decisions through the network of stakeholders.