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## 1 City of Maribor and RDP 2014-2020 - general information

The Regional Development Program 2014 - 2020 is a strategic document approved and adopted by The Development Council of the Podravje region, in Slovenia. The program work includes the analysis of the region's potentials, as well as the identification of existing barriers and advantages while moving towards determining the specific development specialization. Activities, which include workshops and development preparation, are carried out by the Regional Development Arrangement which was founded in 1993 by the Municipality of Maribor to guide the region towards innovation (Source: Culture.si; Maribor Development Agency).

**Figure 1 Slovenia / Podravje Region**



Source: RRA GIZ

The **principles** of the Maribor Regional Development Agency are:

- To create a modern economic infrastructure;
- To draw upon the expertise and experience of other regions;
- To encourage local initiative, innovation and business enterprise;
- To reinforce technological, ecological and human resources;
- To promote the creation of high-quality jobs;
- To preserve natural resources and cultural heritage (Source: Culture.si).

**Podravje Region facts:**

- **34 municipalities**
  - **Area:** 2.170 square km
  - **Population:** 323.026
- (Source: Culture.si; Republic of Slovenia, Statistical Office)

## 1.1 Regional characteristics and economic situation

According to the latest report published by the European Commission, the Slovenian economy has experienced a strong and solid growth in 2016, with an economic output estimated to have expanded by 2.5% last year. The reasons for this are to be found, in particular, in the export performance of the country, which started back in 2014, and produced elevated competitiveness, as well as in the improvement of labour market which boosted private consumption alongside with higher consumer confidence and low energy prices (Source: European Commission (1)).

As of now, Slovenia is expected to grow again by 3.0% in 2017 and 2018. According to the Heritage 2017 index of Economic Freedom, the regulatory framework grants a certain high level of business freedom, but at the same time the lack of progress in the fields of financial and investment areas are one of the top issues in the country (Source: The Heritage Organisation).

The Podravje region, in particular, is experiencing an improvement in its own regional economy and in the standard of life. The amount of enterprises and the average wages have both been increasing for the last few years. In 2016, it is stated that more than 8000 companies are currently active and operative. The average wage has increased up to 1,372 euros (+36 euros), but it still remains quite low compared to the average wage in the whole country, which is reported to be around 1,504 euros.

At the same time, the Podravje region generated over 8 billion of euros, out of which 3.3 billion thanks to the foreign market. However, although the net added value per employee has increased, it is still is not reaching the country's average. But it is also worth taking

into consideration that the business environment is improving and getting better with time; the number of insolvent companies, for example, have been decreasing. Finally, in 2016, 523 new companies were established, meanwhile 518 were closed and over 180 bankruptcy procedures were started (Source: Starejski Tednik).

The smart specialisation is a platform which, in this case, helps to identify the goals of the Regional Development Program, meaning concentrating investments in the priority thematic areas in which Slovenia has particular knowledge and competences, especially in those fields where the country has the chance to show its innovative capacities on the global market.

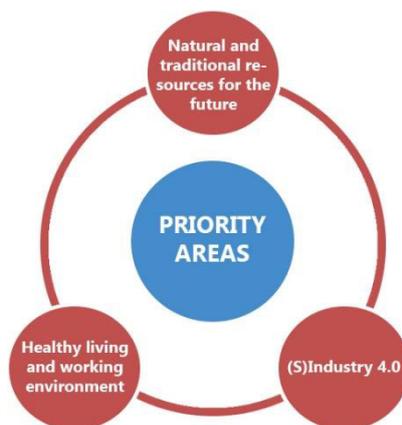
The government office for development and for the European Cohesion Policy has, in fact, listed a number of objectives which aim at improving competitiveness by focusing on the country's innovation capabilities, as well as attempting to diversify industries and service activities, and finally boosting the growth of new industries.

The strategy undertaken to select the priority thematic areas on which Slovenia needs to focus has included an empirical bases preparation phase which aimed at understanding international competitiveness better by taking into account a variety of criteria and elements. The result of this first step was that Slovenia presents a number of key economic activities among which economic activities with comparative advantages emerged.

A second phase followed right after. In the period between 2012 and 2014, over 1500 people participated to the entrepreneurial discovery process, including dialogue with stakeholders in order to identify the priority areas and eliminating those which do not have enough potential. The Slovenian government office for development was therefore able to identify mainly three priority thematic areas: (1) **Healthy living and working environment**, (2) **Natural and traditional resources for the future**, (3) **(S) Industry 4.0**. (Source: Government Office for Development and European Cohesion Policy)

However, it is important to notice that the strategy in particular does not end with the identification of these areas. It should rather be driven by the entrepreneurial initiatives and therefore be understood as a dynamic process.

**Figure 2. The Priority Thematic Areas**



## 1.2 General investment situation

The crisis in the European Union hit Slovenia harshly, reducing private investment from 29,6% in 2008 to 19,6% of GDP in 2013, according to the European Commission. After it came out of recession, Slovenia has been growing since then. Exports were indeed one of the top reasons that gave the economy a first push, but at the same time growth was driven by European funded projects aimed at investing much more in infrastructure. At the same time, productive capacity and the increasing profitability were factors that slowly drove the country even further.

However, the reason for the decrease of private investment is not to be found merely in the crisis. Many companies found themselves with debts and therefore decided to cut down investments to the bare minimum. At the same time, back in 2013 foreign investment was still very low, meanwhile the state involvement in the economy was still quite strong. Therefore, the crisis hit particularly SMEs and their ability to survive. Struggling to stay in the market, companies in Slovenia relied majorly on bank financing. (Source: European Commission (2))

As of today, the Heritage index of economic freedom shows that investments are still an open issue. Freedom in this field is low, stuck and not growing. Foreign and domestic investors are treated equally, but at the same time it is regulatory and judicial systems that make it hard to invest. It is especially difficult for start-ups and small companies to get a position in the economy (Spurce: The Heritage Foundation).

Despite this, Slovenia is a very attractive country for many foreign and private investors. This is due to the fact that a good portion of the population has high skilled labour force and that the country has a comparative advantage in several sectors:

- Chemicals;
- Pharmaceuticals;
- Electronics;
- Machinery;
- Transport equipment.

(Source: European Commission (2))

The above mentioned sectors are projected to grow further, particularly driven by innovation and R&D investments which are constantly creating jobs in the country. What is therefore extremely needed by Slovenia is an increase in private investments, especially towards SMEs and start-ups. Further privatisation will also attract more foreign investors.

### **1.3 Financing of innovation**

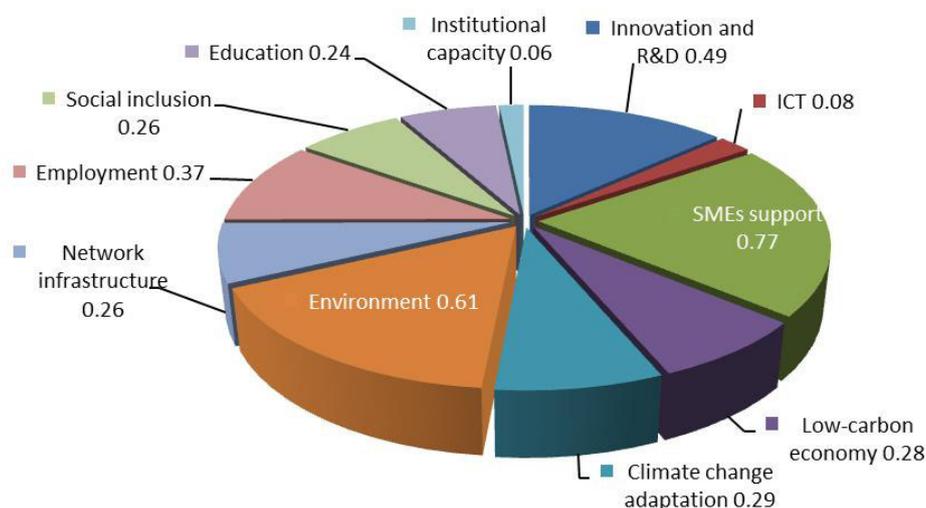
SMEs are extremely important for Slovenia; according to a European Commission report, published in 2016, they provide over 72% of all jobs in the country with a 63% of the total value added. This is 5% above the average in the European Union. Hence why, Slovenia has been pushing for easier access to finance for small and medium enterprises.

At the same time, the Commission has pointed out that the Slovenian government needs to focus more on mainly two points in order to push the economy further. First of all, it needs to reduce the administrative burden, which means that the legal regulatory framework is still considered an obstacle to businesses. Secondly, Slovenia is advised to increase the efficiency of the public administration, although it proved to have been quite responsive.

The above mentioned European Commission report has somehow showed that the Slovenian environment is, for those reasons, not favorable for SMEs. According to Sabina Koleša, the header of the directorate for entrepreneurship, competitiveness and technology at the Ministry of Economy, what is stated by the European Commission is indeed true. At the same time, she made sure to point that the situation is slowly improving due to many factors; on one side the ministry has been focusing particularly on entrepreneurship training and education through a variety of initiatives. On the other side, companies are, as of now, provided with several ways to access funding, especially when establishing start-ups.

Between 2015 and 2016, the Slovene Enterprise Fund (SEF) signed an agreement with the European Investment Fund (EIF), under the EU competitiveness and Innovation Program (CIP) in order to support investment projects aimed at SMEs by providing them long term loans with guarantee and counter guarantees. EIF and European funded projects have in general been quite important for Slovenia, with its first operation in 2004 and 4 financial partners and guarantee providers. Together they made access to finance easier by stimulating entrepreneurship and innovation (Source: European Investment Bank; European Investment Fund)

**Figure 3. EU Funding for investment 2014 - 2020**



Source: European Commission (3)

## 2 Regional Analysis on crowdfunding

The decision of the Ministry of Economy to make it easier for businesses to access funds had particular consequences on crowdfunding in Slovenia. In a report dated 2013, it is stated that Slovenian projects raised over 1 million euros through crowdfunding platforms like Kickstarter. This is mainly due to the lower administrative complications and burden. What is even more interesting is that one of the top reasons for Slovenia's success in this case is due to innovative minds that were able to create products which attracted a variety of backers and in some cases more than the amount set to reach the goal.

## 2.1 CF actors and types (platforms, initiatives, intermediaries etc.)

Currently Slovenia has only two crowdfunding platforms:

1. **Adrifund**, which is reward based;
2. **CONDA Slovenija**, which is equity and lending based.

However, it is important to notice that stakeholders have been much more interested in international platforms like **Kick-starter** and **Indiegogo**. This is due to the fact that one of the typical requirements that they expect is that the project should not be limited to Slovenia, for example it should be translated to English, but rather be as international as possible.

## 2.2 CF results

Positive results were recorded for Slovenian projects based on crowdfunding, but at the same time a set of obstacles have been identified. First of all, stakeholders were mainly attracted by the level of innovation in the country, the clear communication and the personal involvement. At the same time, there is a lack of relevant information and a lack of communication knowledge. Stakeholders are in fact much more willing to support crowdfunding if the project has a wide coverage, especially when available on international based platforms. The people behind the projects should be very much interested in it to the point that they can identify themselves in their own campaign.

Fraud and lack of relevant information are ordinary fears faced by the stakeholders who demand for very clear information to be stated. This means clear terms and conditions, procedures for investment and any possible risk warning.

Another factor that can push crowdfunding even further is the possibility of the people behind the projects to update regularly the interested users on how the project is going. At the same time and transparency are needed when it comes to understand who is behind it. Finally, a good business plan seems to be a major plus.

## 2.3 CF volume of investment

There is no particular data on the trend that crowdfunding is following in Slovenia, but it is reported to be positive in the entire area of Central and Eastern Europe.

According to the 2<sup>nd</sup> European Alternative Finance Industry Report, the crowdfunding volume in 2015 corresponded to €0.8M (source: Crowdfunding for innovation).

## **2.4 Existing Regulation Framework**

The regulation framework that is active in Slovenia poses some obstacles to entrepreneurs. Unlike in Croatia where simple limited liability company with a starting budget of 100 euros is required to create a start-up, in Slovenia this is not possible in the first place because the Slovenian Enterprise Fund is involved. This means that although entrepreneurship is stimulated through their subsidies, it still poses a limit to freedom in this field because the subsidy requires a return commitment.

Generally, young entrepreneurs in Slovenia establish a multi-person liability company, meaning that the minimum starting budget is at least 7500 euros, a big difference compared to the situation in Croatia. Plus, the presence of the notary is required in all the possible legal changes that the company decides to undertake. The positive side of this choice is that the regulatory framework makes it easier to apply the law, so it is mainly about overcoming the first steps.

Although there is no specific regulatory framework for what concerns crowdfunding, in Slovenia there are, in fact, some laws to be respected when it comes to equity, in which only licensed banks and brokers can perform financial services, lending, donations and reward-based models.

(Source: CrowdFundRES, Svet Kapitala)

### 3 SWOT analysis of regional CF potential

#### STRENGTHS

Successful campaign examples  
Innovative and creative minds  
Growing profitability

#### REGIONAL WEAKNESSES

Lack of communication knowledge  
Lack of a regulatory framework  
Expensive multi-equity model  
Lack of awareness

#### OPPORTUNITIES

Setting a positive regulatory framework  
Reducing obstacles to doing business  
Enhance transparency

#### THREATS

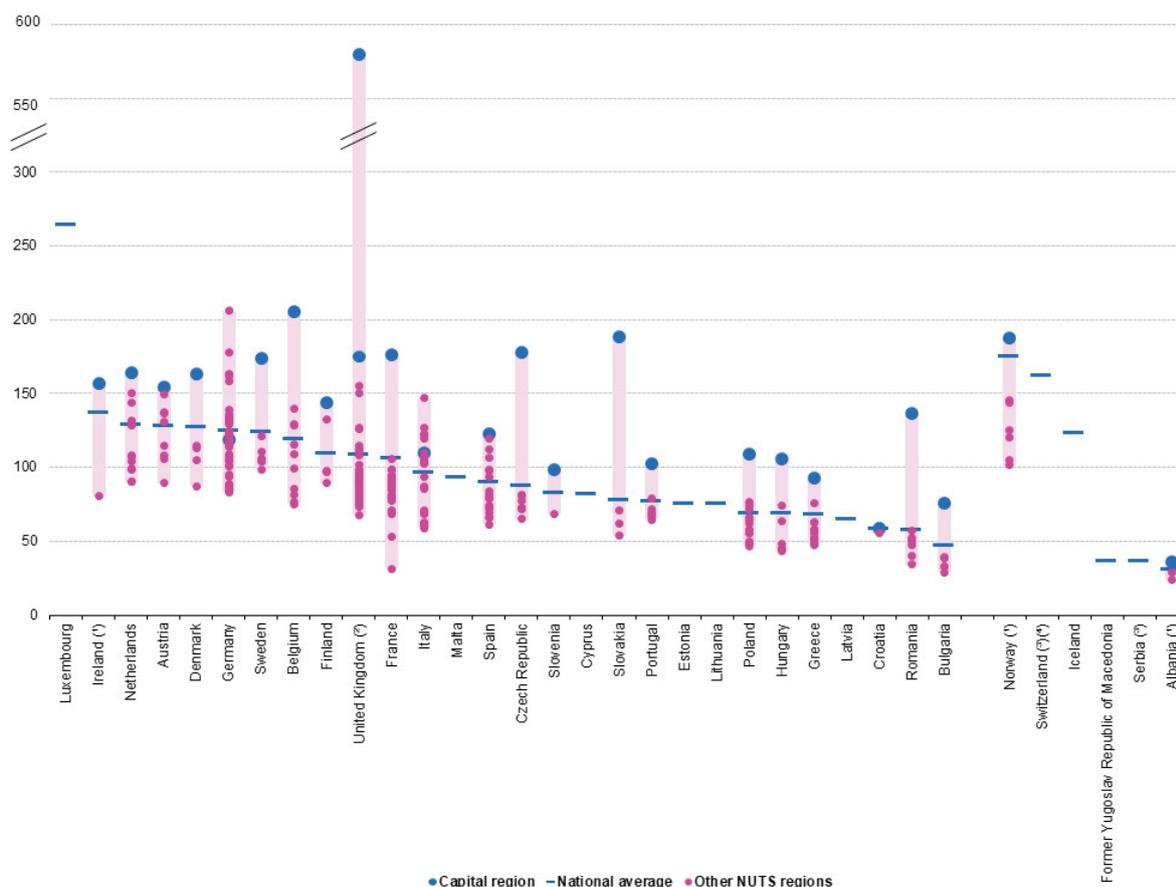
Absent regulatory framework  
Focus on international platforms

## 4 Regional development demand

Economic development is usually expressed in terms of GDP which gives information on the general living standards. Data extracted in 2017 by Eurostat regarding the regional development among NUTS II regions show a number of findings.

First of all, areas that surround the capital cities are often doing better than the rest of the areas. GDP is reported to be higher in metropolitan regions as well. At the same time, the crisis did not have a big long term impact on countries Poland, Romania and Slovakia, which actually saw an improvement in their living standard. Meanwhile, the crisis has hit harshly other Southern regions, including Slovenia. One of the very first consequences produced by the crisis is that now economic differences are much more visible than before. Some regions were able to accelerate their path towards development, meanwhile others were somehow left behind.

**Figure 4. Gross Domestic Product (GDP) per inhabitant in PPS (2015)**



Source: Eurostat

Slovenia is one of the less performing countries in this case. Moreover, the Podravje region was reported to be performing less than the area surrounding the capital city, with the former valued less than 75 and the latter between 90 and 100, and the European average being 100.

It is however important to notice that GDP does not say anything regarding the level of income of the inhabitants. A region can have a high value of GDP, but still not reaching the same income as some other regions where it is lower. This is the case of Slovenia, but also Croatia, Portugal, Austria, the Netherlands, Greece, Ireland and Spain. In fact, the region with the highest level of GDP per capita never recorded a value which was more than the double of the value recorded for the lowest GDP region. Therefore, wealth was spread much more in countries like Slovenia.

According to a 2015 report, the Podravje region has many areas of excellence; it is an area where the population is very much willing to learn, where they excel in language skills. An area where which features a diversified economy, with comparative advantages in several sectors, but at the same time this diversification is not exploited in the right way. Fragmentation and weak relationship between educational institutions and companies. At the same time, a low budget allocated for R&D and a low internationalization make it hard for the region to compete. Especially with other regions like the ones surrounding Zagreb or Graz, which can pose a threat to the Podravje economy, which is still considered from the outside peripheral in terms not competitive enough.

Podravje's region strategy has therefore included several ways towards cooperation among sectors, especially in order to keep the brains in the area rather than having them moving somewhere else. At the same time, the environment is getting much favorable for the business environment, but with a serious lack in private investments. The Smart Specialization Strategy, therefore, has been undertaking a path towards innovation which makes use of the comparative advantages of the region. At the same time, the Research and Innovation Strategy, established on a national level, has been focusing the innovation factor, being extremely important for the country's competitiveness and establishment.

#### **4.1 Investment and business environment**

According to the World Bank's database, Slovenia is currently the 30<sup>th</sup> out of 190 countries in which it is easier to do business. This rank has not changed from the previous year which reflects the fact that there were not any major changes. For example, the starting a business criterion reflects a negative direction, losing 4 points. At the same time, getting electricity and registering property have registered a slight increase (Source: World bank).

Instead, getting credit remains an open issue. Its ranking was already very low in 2016, set at 127, but in 2017 it worsened even more and it is currently set at 133. The uneasiness for businesses to get credit is due to several characteristics. First of all, compared to other OECD countries, Slovenia is barely doing half as much as the other countries do when it comes to strengthening the legal rights of the lenders. The more the government backs them up, the more lending this will produce and investors will not have much fear. Moreover, the number of individuals and firms that received credit in the last 5 years is low.

Another important factor is related to timing consuming requirements which slow down the process of starting a business in Slovenia with a sensitive reduction of the system's efficiency, according to Heritage. Enforcing contacts is, in fact, another criterion taken into consideration by the World Bank in which the difference between Slovenia and the other OECD countries is very much visible. What appears to be a major problem is, without surprise, time. From a trial to the enforcement of a judgement, these take a lot of time which the WB amounts at 1,160 days, meaning more than 3 years to solve these legal issues. In fact, the estimated time in the rest of OECD countries is reported to be 553, almost the half. Although the quality is preserved like in other countries, the costs of judicial processes are double the average amount. Moreover, judicial effectiveness is only ranked 55.1 out of 100 and it appears to be stable.

The tax burden is probably the most interesting and attractive factor for investors. Slovenia is ranked 24<sup>th</sup> out of 190 countries, although it has not changed from 2016 to 2017. The economy is therefore hit harshly by the lack of progress for what concerns the financial and investment areas. Moreover, corruption is another indicator to be taken into consideration. Although it is very much lower than in the neighbors, corruption often leads to conflict of interests between the government representatives and the private businesses.

For all of these reasons, business freedom in Slovenia has been decreasing and it is currently reported to be 80.6 out of 100. Despite this, it enjoys a high degree of trade freedom thanks to its low tariffs and improved processes for property transfers.

Finally, on May 2015, Slovenia has adopted the new Program for Internationalization 2015 – 2020 with the aim to attract FDIs, which are one of the top priorities of the Slovenian Government. This program includes a set of tools which are useful in order to provide a more active, dynamic, efficient and modern approach to attracting FDIs in the country.

Currently, Slovenia is promoted by its government as a R&D, Green and Logistic Hub and it offers a wide range of investment opportunities, from functioning as a location for

regional and global markets and for tests, to conducting technologically advanced and R&D intensive projects (Source: Ministry of Economic Development and Technology).

## 4.2 Innovation

In 2012, the Podravje region was considered to be relatively weak when it came to innovation and entrepreneurial potential, while other Slovenian regions were doing better. This was especially due to the fact that gross domestic expenditures towards R&D were distributed unequally between them. In fact, 52.3% of the resources were allocated for Central Slovenia, followed by South-Eastern Slovenia with 11.5%. The Podravje region was only 5<sup>th</sup> on the list with resources amounting at 6.3%.

Moreover, even though the University of Maribor is present in the region, there was a lack of investments in research and innovation as well as a low number of small size companies producing and relying mainly on low technology and traditional tools. The main problem was that this kind of production is not competitive enough if it cannot reinvent itself. This was the starting point for the new Regional Innovation System, adopted by Maribor Development Agency.

The report published by the agency in 2012 shows that the Podravje region used to be one of the lasts in terms of creativity. The index is dated 2005 and proves that there were some issues to be addressed to. At the same time, the crisis unveiled many of the flaws of the regional economies. The Maribor Development Agency has therefore outlined a set of priorities to pursue.

The first is to offer an incentive packages for strengthening innovation abilities and growth of the already existing companies in Podravje. This includes promoting private investments into research and development as well as the promotion of internationalization of companies

The priority refers mainly to start-ups that have growth potential in the region, meanwhile the third and last priority is to offer an incentive package in order to attract technologically advanced investments to the region. This includes the attraction of FDIs, particularly important for Slovenia in general and more specifically for the Maribor area.

Nationally speaking, the Research and Innovation Strategy of Slovenia (RISS) is a program aimed at achieving a number of goals in the social sector. It is based on Slovenia's previous Development Strategy, which was active between 2005 and 2013, and it was adopted on May 2011. The goal is to improve the standard of life of the citizens by establishing modern and innovative systems while also expanding the current knowledge. At the same time, having taken into consideration the approaching future, with Asian countries being

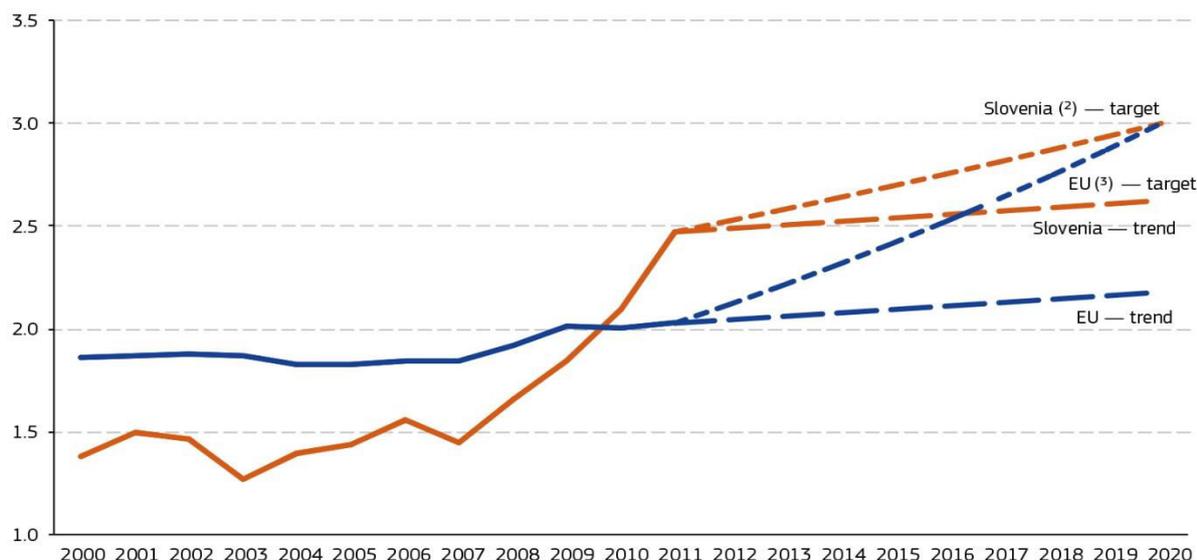
very competitive on the market, the Slovenian government has been attempting to deliver a tool to face such challenges (Source: Uradni list (1)).

Such innovation and research system is expected to be able to have a positive impact on stakeholders while also being very open generally. It will also be very much attached to the citizens in Slovenia, allowing it to become a responsive tool which takes into consideration the needs of the population and the aims they are trying to reach in many fields, such as climate, energy, lack of resources and healthy problems.

Developers and innovators are expected to increase in the country while communication and debate will also be promoted in a way that there can be a free flow of knowledge and information between stakeholders, businesses and research organizations. This kind of knowledge transfer will therefore be able to not only expand people's capabilities, but also to raise social awareness towards what is considered a common good, while also establishing a responsive behavior. The result will be that education and innovation are very much attached to each other.

Funding will also be allocated in a way that the government can support innovation, which will be at the heart of each development policy. The increase of technological and non-technological innovation will go alongside with an environment where taxes are not heavy on the shoulders of the companies and at the same time the environment is positively offering adequate support to them by stimulating investments and creating more and new jobs.

**Figure 4. R&D intensity projections, 2000 -2020**



Source: DG Research and Innovation, Economic Analysis Unit

The figure above shows the projected trend that R&D will follow until 2020; it has been increasing since 2008 and it went from 1.66% to 2.47% in 2011. As shown, the goal for Slovenia is to reach an intensity of 3.0 by 2020. According to the European Commission, although this is considered quite ambitious, the country might definitely reach its goal as long as proper funding are allocated for the purpose. Furthermore, the share of R&D has been higher than the average in Europe making Slovenia one of the top performers.

In a 2012 document of the European Commission, some of the indicators used to evaluate the performance of Slovenia include human resources, scientific production, technology valorization and, of course, innovation. What appears to be true is that Slovenia does not excel in all of them. Although the number of doctoral graduates has been increasing lately and it is perceived to be above the average in the entire European Union, as for graduates in science and engineering the percentage is still quite low. At the same time, what is also evident is that there is a certain lack of doctoral students coming from abroad (Spource: European Commission (4)).

For what concerns science and technology, Slovenia has real strengths in the fields of:

- Health;
- Food;
- Agriculture and fisheries;
- ICT;
- Materials;
- Production;
- Environment;
- Socio-economics.

Considering its capabilities, in 2013 the issue was mainly related to Slovenia's attractiveness and this is what the government has been working on first with the Research and Innovation Strategy of Slovenia and secondly with the National Higher Education Program 2011 – 2020 (NHEP), getting rid of boundaries between education and innovation.

Slovenia has been using several instruments and programs in order to achieve its goal like mentorship vouchers, innovation vouchers, and financial assistance to those institutions engaged actively and pursuing innovation. Therefore, what appears to be absolutely true is that Slovenia is indeed investing and catching up.

### 4.3 Regulation framework

The legal basis regarding R&D&I is to be found on the Research and Development Activity Act published in the Official Gazette of the Republic of Slovenia in 2002 (Source: Uradni list (2), (3), (4)). This act is based on Article 153 of the Rules of Procedure of the National Assembly. It sets the principles and the objectives thanks to which research and development activity policies are financed either by the state or by other sources, which can be European funded programs as well. The aim is to achieve the social and economic development objectives set by the Slovenian government. At the same time, the act provides a suitable environment for the transfer of knowledge and the pursuit of the already established activities. The actors involved are:

- The National Assembly of the Republic of Slovenia
- The Government of the Republic of Slovenia
- The Council for Science and Technology of the Republic of Slovenia
- Expert bodies

All the R&D activities are carried out by research institutions in the form of projects which are derived from the National Research and Development Program. The Council is the institution in charge of proposing a possible program to the government. At the same time, the latter prepares the proposal which will be later adopted by the National Assembly. The program is therefore a starting point for financing and it determines the amount of funds which should be dedicated to the field. Expert bodies will also be involved to give an independent contribution to the implementation of R&D policies.

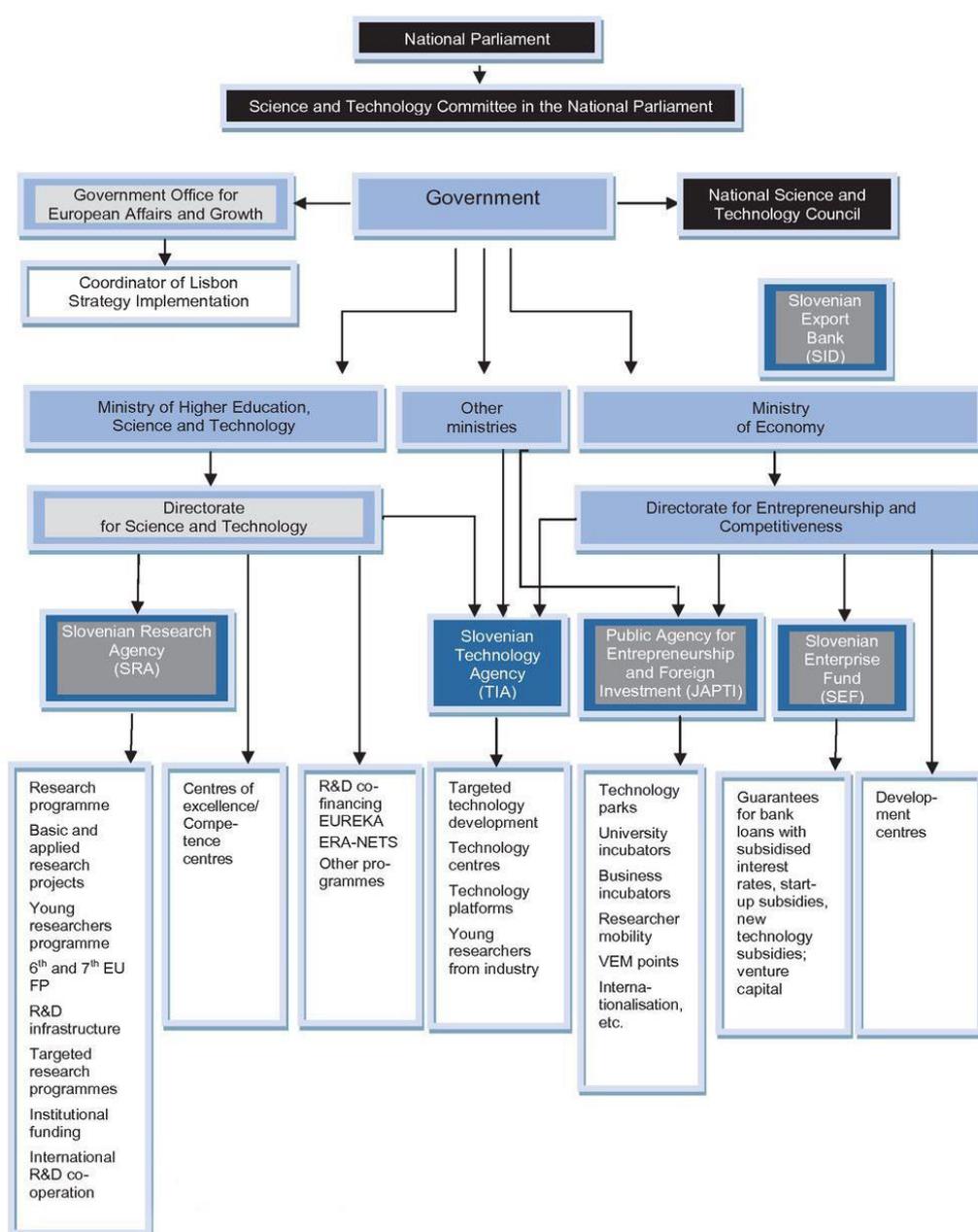
Regional state aid is instead regulated by Regulation 72 of 2006. It determines the area, the criteria and the conditions for the granting of regional state aid with the aim to reduce input costs for those investors who will produce beneficial effects on the improvement of less developed areas. The funds in this case are issued in the form of subsidies, interest subsidies, soft loans, guarantees, capital injections and tax exemptions. According to reports, state aid is stable at 1.5% of GDP (2013-2015) and it is among the highest in the European Union. Meanwhile, tax deduction is regulated by Regulation 65 of 2008.

Slovenia has also been working on reducing the heavy regulation burden which hits mainly the businesses and their ability to grow by implementing a Single Document, which contains specific measures, commitments, proposals and solutions. The National Reform Program for 2017 and 2018 is another initiative to reduce the legal burdens. In this case most of the work is carried out by single ministries (Source: OECD (1)).

At the same time, Slovenia has 220 regulated professions, more than the average in Europe. This means that such regulation involves certain educational requirements, long practical trainings, duty to register in chambers and restrictive systems of concessions.

For what concerns the institutional setting, Slovenia has a three-tier governance structure for R&D&I policies. The Ministry of Finance and government offices determine the budget. Secondly, the Ministry for Higher Education, Science and Technology and the Ministry of Economy are in charge of policy formulation. Thirdly, agencies are required to fulfill operational tasks and develop and perform sub-strategies (Source: OECD (2)).

**Figure 5. Slovenian STI governance**



Source: OECD (2012)

## 5 Good practice examples

### QuickShoelace

- **Company:** QuickShoelace
- **CF platform used:** kickstarter.com
- **Topic:** product design
- **Amount of money raised:** \$136,219.93 USD



#### SHORT DESCRIPTION

QuickShoelace is a project created by David Knez with the help of other 4 team members. It aims at creating a simple and unique lace which can be applied to any kind of shoe with holes. It is an innovative and quick way to tie up shoes without too much effort. David Knez, who is from Zagorje ob Savi, in Slovenia, describes this product as useful for all generation and moreover for people with disabilities. This is because his QuickShoelace allows people to use just one hand and, according to him, it makes all people equal. To Knez, this is considered more than just a project. His aim is to build a serial production in Slovenia and deliver a high quality brand. A lot of emphasis is put on the quality rather quantity concept.

The project was started on Dec. 14<sup>th</sup>, 2016 and it ended on January 28<sup>th</sup>, 2017. The original goal was \$18,000 and the amount pledged is almost 8 times more than what it was expected. Knez, in fact, raised \$136,219.93, which gave him the chance to create, develop and produce new additional colors for his laces.

The product comes in a well-designed metal case. It is also clearly stated what each case contains: apart from the lace, it includes 2 QuickShoelace small medals which have the official logo and the creator's name engraved on them, and either 4 rounds or spikes. All metal parts are covered with nickel to avoid corrosion.

The perks available for this project were 10 in total: just for you, just for you + custom name, early bird 17%-off, perfect couple, perfect couple + custom name, forever friends – free shipping, forever friends + custom name + free shipping, family + 1 QSL gratis, team + 1 QSL gratis – free shipping, previous – 14 karat GOLD lace.

CF link: <https://www.kickstarter.com/projects/indavidual/one-hand-tying-quickshoelace-is-a-new-fashion-acce>

## Easy Life Belt MAGNETIC

- **Company:** gipsy★clown
- **Platform used:** kickstarter.com
- **Topic:** product design
- **Amount of money raised:** \$98,395 USD



### SHORT DESCRIPTION

The Easy Life Belt is made of very durable military cotton webbing, minimal shaped metal buckle, stylish leather label, secret strong magnet which allows the end of the belt is not swinging and finally for this belt specially developed durable elastic which is main part of this product. This part in front of the belt is flexible at exactly determined area which means that it is gently stretched at each body move (e.g. at seating, folding, sheltering, ...). That's why the belt is breathing together with you and your body in all your activities!

Idea about Easy Life Belt was born when i had enough feeling that classic belt limited me in my work and sport activities. Than we found out that people sit more and more each day - some of us even 14 hours a day. Based on this finding we immediately started to work. After a number of trials we created unique Gipsy and Clown belt – Easy Life Belt MAGNETIC!

This belt is the only belt in the world, which has inserted the elastic part. The elastic part is located at the front of the belt, because in that part of the body the physical workload is the biggest. I found manufacturer of high quality military cotton webbing and experts who helped me to develop unique durable elastic part of the belt (which was developed for this belt only).

I and my friends tested this belt for more than one year. They were all impressed about it and they would not replace it any more for the ordinary belt. When the belt received first positive feedback and fans, it was time for a design. The belt is designed with a lot of sense and love for street wear.

CF link: <https://www.kickstarter.com/projects/492104614/easy-life-belt-magnetic-first-belt-that-breathes-w>

## SipaBoards Air - The Self-Inflating SUP

- **Company:** SipaBoards
- **CF platform used:** kickstarter.com
- **Topic:** Product Design
- **Amount of money raised:** \$173,831 USD



### SHORT DESCRIPTION

We know what you pumped last summer!

And we're here to change that. We're funded, and not only that, while others keep pumping ad infinitum, we're paddling ahead with research and development. That's how we were able to design the top quality entry-level SipaBoards NEO for the best possible price of USD 590 and early shipping in August. Help us spread the word around your world too. that pumping is so last year.

Paddleboarding is one of the best workouts you can imagine. It improves your core strength and fitness, plus it's great fun for people of all ages. With SipaBoards there is no excuse to exercise more often. SipaBoards is always ready to self-inflate. Plus, with our smart app, you will be able to track your progress, verify your board's pressure, and check your battery life. We will be adding even more smart functions as we go along.

From the makers of the Smart SUP of 2015, introducing the SipaBoards Air: the world's first integrated self-inflating standup paddleboard. Slide in the rechargeable battery, swipe the magnetic switch, and watch as your SipaBoards Air pumps itself up in under 5 minutes.

The SipaBoards Air is a premium-quality SUP with a revolutionary innovation: self-inflation right before your eyes. The compressor unit, which doubles as a standard fin box, is built in right where the inflation valve on a normal SUP would be. The rechargeable battery slides in and out, and then with a wave of your hand your board pumps up to the perfect pressure every time. Let us do the hard work for you - while you get ready for your session, stretch out, or simply enjoy the view.

CF link: <https://www.kickstarter.com/projects/1529801280/sipaboards-air-the-self-inflating-sup/description>

<http://www.interreg-danube.eu/approved-projects/crowdstream>

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