REGIONAL CROWDFUNDING VISIONS

Serbia

Symbolic map

Author:

Serbia	*University of Belgrade*

April 2018

Serbia

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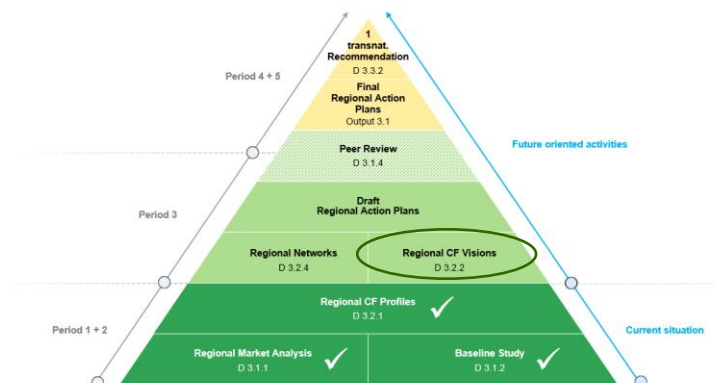
A Vision, in view of its long-term strategic relevance, serves as an overarching guidance towards a better future. This means that it cannot be fulfilled immediately at the moment of being defined.

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

Vision 1

Education and Awareness Raising

By the end of 2020, stakeholders (students, youth, entrepreneurs, SMEs, startups, researchers, SMEs, etc.) will acquire the knowledge to better understand crowdfunding mechanisms and skills to create campaigns, while, at the same time, the general public in Serbia will embrace its concept and support crowdfunding projects to a greater extent.

Explanation:

Based on the analysis of conversations from Stakeholder meetings during the project implementation, companies and entrepreneurs in Serbia are not familiar with the concept of crowdfunding, while students, researchers and young people are aware of its benefits and are eager to learn more. Also, general public in Serbia is not familiar with the crowdfunding mechanisms, even though numerous startups and entrepreneurs in Serbia already conducted crowdfunding campaigns. CrowdStream project together with different initiatives that are actively working on promotion of crowdfunding in Serbia will raise awareness and educate people about possibilities that crowdfunding offers. This way, in the following one or two years, students, youth, entrepreneurs, SMEs, start-ups will acquire the knowledge and skills to understand and create crowdfunding campaigns, while the general public in Serbia will embrace its concept and support crowdfunding projects in a significant extent.

Vision 2

Business Support Organizations as Service Providers

Business support organizations will be the first to acquire the necessary knowledge and skills to support campaigners and to offer their services to crowdfunding campaigners coming from Serbia.

Explanation:

One of the most important obstacles that stakeholders mentioned are lack of knowledge, skills and support in creating and launching crowdfunding campaigns which leads to discouragement of potential campaigners to engage themselves in the world of crowdfunding. They emphasised that support providers for crowdfunding in Serbia do

---

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

----

not exist, so potential campaigners cannot get any professional help. Since the need for this kind of support exists and business support organizations are more and more involved in crowdfunding campaigns of their members (SMEs, start-ups, etc.), our vision is that the business support organizations will be the first to acquire the necessary knowledge and skills to support campaigners. This is why business support organizations will offer their services and contribute to the success of crowdfunding campaigns coming from Serbia.

Vision 3

Crowdfunding Accelerator Program

Developed Crowdfunding Accelerator Program until 2020 which will help every interested party to build and launch a crowdfunding campaign through intensive trainings with experts.

Explanation:

Stakeholders in Serbia in workshops and meetings during implementation of CrowdStream project suggested that the best way of preparing people for their own crowdfunding campaigns would be if they would join and finish a Crowdfunding Accelerator Program. The Program would help stakeholders looking to build and launch a crowdfunding campaign to raise funds, build a community and do the market search. This would be an interactive training program where participants could learn about topics such as: pitching, crowd-building, storytelling, communications, etc. Each participant would receive guidance from experts to get everything ready for their campaign. By the end of this Accelerator Program, participants would be ready to launch their campaigns with the support of experts.

Programme co-funded by European Union funds (ERDF, IPA)   3