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# Bulgaria

## “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>):

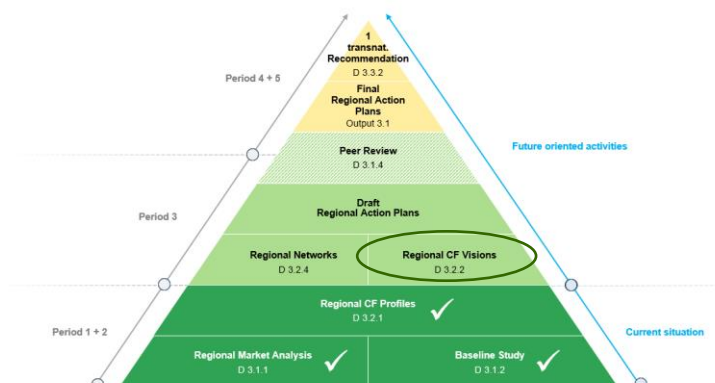
- Regional Market Analysis on Crowdfunding (D 3.1.1)
- Baseline study (D 3.1.2)
- Regional Profiles (D 3.2.1)
- Regional Stakeholder meetings (D 3.2.3)

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**

### **UBBSLA to become Regional hub in 2022 to help entrepreneurs turn their own ideas and visions into successful companies**

#### **Explanation:**

There are 5 universities in Varna and more than 5000 students become their high education in Varna. This is a huge potential for start-ups. Our goal is to provide not only financial backing, but also fundraising and networking guidance. We will work together with students and universities, we will constantly be on the lookout for next genius idea or key partner. SWOT analysis shows that the main regional threats are insufficient education system and shortage of qualified workforce (despite the high share of university graduates). We will organize local trainings of students how to promote their ideas, how to develop successful business and etc. We will organize trainings for new business models and how to develop the business from zero. Another gap is limited cooperation between the business community and the academic community. We will try to get them together and increase the collaboration between them.

## **Vision 2**

### **Activation of more finance for startups and spin off until 2022**

#### **Explanation:**

According D 3.2.3 Summary of Regional Stakeholder meetings, main obstacles is lack of finance for start-ups. Trough meeting and trainings of financial institutions we would like to increase the investments in start-ups.