

# DELIVERABLE D.T2.4.4

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations

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Version 1  
04.2019





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## ○ CURRENT OPERATION OF NATIONAL CROWDFUND HUB

Current operation national crowdfund Hub is viewed from three different angles such as i) their activities, ii) network partners and their role in the cooperation and iii) target groups

### 1.1. Activities

Current Activities to foster the growth of CF within the PPs region can be classified into four groups:

- Educational and skill development
- Visibility and Communication
- Research
- Policy making

Some activities do address or can be assigned to multiple domains and we believe this important to distinguish. This distinction supports the modification of existing and the design of new activities. Different domains help you to ask better question in terms of e.g.: the addressed needs or pursued goals the activity should deliver on. The appendix offers all detailed crafted deliverables by each PP including their activities.

In this sense we would like to present the activity “Idea challenge” a little more in detail.

#### 1.1.1. Idea challenge (“Requirements for a Crowd-funding Hub in your city”)

The discussion tool provided by PP7 ISN helps to generate and test ideas of potential future Crowd-Funding projects, by the help of “Crowdsourcing”. Analogue to crowdfunding, the contribution is sourced from a crowd. However, different to CF, not money but the wisdom of the crowd is sourced.

Often implemented in the very first stage of innovation projects, aiming gain first qualitative feedback of ideas before initiating a crowdfunding project. Two main benefits can be derived crowdsourcing: Benefit of idea generation: Crowdsourcing is often designed as Idea challenges. A question/problem is formulated and ideas to solve it are asked for. Benefit of idea testing: Further it can be designed in a more closed manner Posting a specific idea for a certain question/problem should particular help identify the underlying needs of a potential user.

An example of an idea challenge is shown below in figure 1. The task of the idea challenge is the following: What do you expect from a crowdfunding HUB in your city? In total 20 Ideas could be sourced.



# TAKING COOPERATION FORWARD



 Challenges
Ideas
Arena
Community

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<< Back **Requirements for a Crowd-funding-HUB for your city**

**Feedback- and Submission Phase**

Result: 20 Submissions

from 25.10. until 08.01.18

**Community Voting Phase**

Result

**Jury Voting Phase**

Result



**Challenge:**

What do you expect from a Crowd-funding-hub in your region?

**Prize:** 1 Ticket for the next Crowd Dialog Europe 2018

**Host:** Crowd-Fund-Port Consortium

**Terms and conditions:**  
Read the conditions of participation

**Description**

Please share and discuss your ideas for the creation of a Crowd-funding-hub for your city. A place to meet, exchange ideas, share best practices, test innovative ideas, etc.

We're looking for

- target groups
- activities
- potential partners
- screening of existing studies
- existing HUBS - best practice in your country

you'd expect on a place like this in order to

- become ready to start a crowdfunding project
- become ready to start a crowdfunding platform
- become ready to invest in a project
- just get informed
- share your experiences

Get crazy! We'll be looking forward to implementing your ideas ;)

**Questions to get your brain started:**

- What should a place in your city look like, that is all about crowdfunding?
- What ideas could be discussed in which way- and what kind of people would you like to meet there?
- What kind of Crowd-funding-hubs are you already familiar with?

**Final Ranking**

 Public ideas (0)

  

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**Moderators**


kperchthaler


kiwizimt

Do you have any questions regarding the challenge? Then write a message to the Moderators.

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**Jury**


kperchthaler


kiwizimt

**New ideas**



Interaction with...  
by:CFP\_KarstenW

  

Figure 1: Ideachallenge “Requirements for a Crowd-funding-HUB in your city” on crowdfundport.neurovation.net based on the method of crowdsourcing

## 1.2. Network of partners and their role in cooperation

When it comes to network partners and their role in the cooperation, a wide spectrum opens up. The four main stakeholders earlier defined in the project (campaign initiators, investors, platform operators and policy makers, serve as a practical point of orientation in order to paint a comprehensive map of potential network partners.

However, since the fact that the spread, maturity and development of CF is still in its infancy, the key activity to determine network partners and their role in cooperation, is that of iteration. Hence, formerly considered network partners might turn out be less suited for CF. Analogue will new network partners, that have not been mapped and identified in the beginning, turn out to be highly appropriate for this cooperation. Further, it might turn out that some network partners are better suited in a role beyond the classical ones



such as investor, platform initiator or campaign initiators. Perhaps they find their roles as a powerful disseminator of information, a reference to increase trust or an active participant within a community building activity prior to CF campaign. An attitude of openness and constant observation and critical questioning will be key for a continuous growth of network partners.

The examples of network partners range from the classical business support institutions (national chamber of commerce, etc.) to public institutions such as schools and municipalities. Each PP's network partners and their role in the cooperation can be found in the attached reports.

### 1.3. Target groups

In general, the overarching target groups involve four stakeholders (investors, project initiators, platform operators and policy makers). Each PP specifies these four stakeholders within their country and business and arrives defacto at the same results. However, there are more targets groups when zooming in on some stakeholders and apply a customer centric view. Let's explain this by the following example:

PP GEF also mentioned to facilitate the idea development of potential campaign initiators. This means, not only to support campaign initiators with existing and convinced project ideas but additionally to move a step back in the customer journey and address the need for an idea to campaign for. Especially PPs that operate specifically in the realm of social entrepreneurship and innovation as well in the realm of civic respectively regional non-profit institutional environments (such as Brodoto, Rera, E-Zavod, etc.).

Due to the fact that these ideas for project campaigns are driven by an overarching vision addressing a greater societal good, the necessity for concrete and developed idea in particular can be moved to a later stage. Hence, campaign initiators can already start kicking off the project by being solely equipped with the right vision while the concrete idea to campaign for can be further derived and development by the help of appropriate and well-tailored activities offered at the CFP Hub. This might eventually foster the development of more, and more authentic vision driven campaign projects.

More detailed information can be found in the PP's reports attached in the appendix.



## 2. FUTURE OPERATION OF CROWDFUND HUB

In contrast to the current operational insights the future operation of crowdfund Hub is divided by the following three viewpoints such as i) mission and goals ii) challenges related to CF you would like to address in your country, iii) future activities and network partners. Further a short summary of the data provided is compressed in a table format, assigned to each PP.

### 2.1. Mission and goals

Table x provides a glimpse on the PP's mission and goal. Commonly shared mission and goals can be expressed in mainly three domains such as i) Stimulate skill development (e.g.: educational programs, workshops to initiate campaigns, etc.) ii) Visibility and Communication (e.g.: events on best practices, awards, etc.) i) Network (Facilitation of win-win relations between different stakeholder groups, etc.)

LP (PP1) SI E-Zavod	PP2 CZ RERA	PP3 PL GEF	PP4 IT MCBO PP 10 IT UNIBO	PP5 HU ROCKETSIDE
<ul style="list-style-type: none"> <li>Continuation of dialogue with stakeholders and emphasize that CF is key aspect of innovation within alternative financing tools</li> <li>Raise understanding of key characteristics and roles of CF</li> <li>Enhance network of crowdfunding (institutions and experts)</li> </ul>	<ul style="list-style-type: none"> <li>Closely linked to the mission RERA has</li> <li>Not to rival other business initiatives but to act as a networker and boost cooperative spirit</li> <li>Ultimate goal to make crowdfunding an opt</li> </ul>	<ul style="list-style-type: none"> <li>Facilitating the process of networking and exchange of good practices in the area of crowdfunding</li> <li>Providing for training and counselling to facilitate the development of ideas</li> <li>Promotion of polish crowdfunding platforms</li> <li>Promotion of CF as a tool that can effectively support innovative projects</li> </ul>	<ul style="list-style-type: none"> <li>Supporting the exchange of knowledge and good practices</li> <li>Increasing transparency on costs, success rate, tax regimes</li> <li>Linking the world of fundraising and civic CF</li> <li>Offering specific coaching to develop CF campaigns</li> </ul>	<ul style="list-style-type: none"> <li>Continuation of dialogue with stakeholders and emphasize that CF is key aspect of innovation within alternative financing tools</li> <li>Raise understanding of key characteristics of CF and its role in all kind of entrepreneurship, culture and creative industries</li> <li>Support a Hungarian Crowdfunding Law</li> <li>Enhance existing network (institutions and experts)</li> </ul>
PP6 DE IKOSOM	PP7 AT ISN	PP8 AT CONDA	PP9 SK CIF	PP11 HR BRODOTO
<ul style="list-style-type: none"> <li>Maintaining a central website (and in other countries) for CF</li> </ul>	<ul style="list-style-type: none"> <li>Raise awareness of key stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Continuation of dialogue with responsible</li> </ul>	<ul style="list-style-type: none"> <li>Outer perspective:</li> <li>Continuation of dialogue with</li> </ul>	<ul style="list-style-type: none"> <li>Raising awareness and skill sharing related to key advantages</li> </ul>



<p>activities: crowdcreator.eu</p> <ul style="list-style-type: none"> <li>■ Data and statistics</li> <li>■ Consulting for campaigners</li> <li>■ Connection to other alternative finance (such as blockchain-based finances etc)</li> <li>■ Connect CF-mechanisms with other forms of entrepreneurial activities (such as social entrepreneurship)</li> <li>■ Connect CF-mechanism to investment behavior (such as impact investing)</li> </ul>	<p>and to design a more structural approach to crowdfunding</p>	<p>stakeholders in tourism industry</p> <ul style="list-style-type: none"> <li>■ Awareness raising of CF in tourism industry</li> <li>■ Enhancing the network of CF supporters (institutions and experts)</li> </ul>	<p>relevant stakeholders that CF are a key aspect to drive innovation</p> <ul style="list-style-type: none"> <li>■ Inner perspective:</li> <li>■ Raise awareness of key characteristics and roles of CF in supporting individuals.</li> </ul>	<p>through i) education and ii) awareness raising campaigns</p>
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Table 1: Mission and goals in tables to compare between each PP.



## 2.2. Challenges related to crowdfunding in your country you would like to address

Challenges among the PPs (Table 2 provides an overview) address for the most part similar domains such as...

- ...lack of awareness as such and its role for entrepreneurship and innovation
- ...absence of legal frameworks
- ...missing policy measures
- ...underdeveloped domain of research and lack of supporting intuitions
- ...lack of skills and knowledge among the different stakeholder (citizen, campaign initiator, platform operators and policy maker)

PP CIF in Slovakia mentions also a missing mutual coordination of already existing national strategies aimed to foster business development.

PP1 SI E-Zavod (LP)	PP2 CZ RERA	PP3 PL GEF	PP4 IT MCBO PP 10 IT UNIBO	PP5 HU ROCKETSIDE
<ul style="list-style-type: none"> <li>▪ Absence of legal framework</li> <li>▪ Lack of existing framework structures</li> <li>▪ Missing policy measures</li> <li>▪ No tradition and experiences</li> <li>▪ Lack of business and research support institutions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Unawareness of the target groups that something like crowdfunding even exists</li> <li>▪ Among those who heard about it, regarded as enthusiasm-driven activity suitable just for artists, musicians or alternative ways of life.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Disproportion of growth in different CF models (rapid growth in donation and reward-based CF; moderate growth in equity based)</li> <li>▪ Lack of coherent strategy. Institutions do not include crowdfunding in their development strategies.</li> </ul>	<ul style="list-style-type: none"> <li>▪ People are not used to invest in other people's business</li> <li>▪ Due to lack of traditional source of finance, it slows down the attention to CF opportunities</li> <li>▪ Lack of knowledge on platforms</li> <li>▪ Barriers to make CF compatible with pre-existing, traditional system</li> <li>▪ Lack of skills to make use of CF</li> </ul>	<ul style="list-style-type: none"> <li>▪ Absence of legal framework</li> <li>▪ Lack of existing framework structures</li> <li>▪ Missing policy measures</li> <li>▪ No tradition and experiences</li> <li>▪ Lack of business and research support institutions</li> </ul>
PP6 DE IKOSOM	PP7 AT ISN	PP8 AT CONDA	PP9 SK CIF	PP11 HR BRODOTO
<ul style="list-style-type: none"> <li>▪ New challenges of interaction between public</li> </ul>	<ul style="list-style-type: none"> <li>▪ Lack of tax classification</li> </ul>	<ul style="list-style-type: none"> <li>▪ Lack of knowledge in tourism</li> </ul>	<ul style="list-style-type: none"> <li>▪ The draft of a Digital Transformation</li> </ul>	<ul style="list-style-type: none"> <li>▪ Lack of recognition in strategic (development)</li> </ul>



<p>support mechanism and CF for social entrepreneurship/Civic CF</p>	<ul style="list-style-type: none"> <li>■ Lack of existing framework structures</li> <li>■ Establish business and research support facilities</li> <li>■ Lack of tradition and good practices</li> </ul>	<p>industry about using alternative financing instruments</p> <ul style="list-style-type: none"> <li>■ Lack of tax incentives for Crowdfunding and Crowd-investing</li> <li>■ Lack of existing Crowdfunding ecosystem to monitor and analyse e.g.: market development</li> <li>■ Lack of tradition and good practices in tourism industry</li> </ul>	<p>Strategy also addresses areas of FinTech and alternative financial instruments</p> <ul style="list-style-type: none"> <li>■ Ongoing discussion about the needs and opportunities for legislative anchoring of CF. The need for regulation of the peer2peer platforms is the most discussed topic in this field</li> </ul>	<p>documents, insufficient networking and support structures as well as education opportunities</p>
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Table 1: Challenges related to crowdfunding in each city to be addressed by the PP.



## 2.3. Future activities and network partners

Commonly shared activities are civic CF initiatives such as the Regions-Hubs proposed by PP ISN in Austria and other participative budgeting initiatives. In general, commonly the activities address the challenges (elaborated in the previous chapter) such as filling the financing gaps between banks and startup.

Expanding network partnership in private as well as public domains. In terms of educational and skill development PP GEF proposes to introduce CF already in the schools within entrepreneurship lesson. The key message to be spread is that CF demonstrates a key aspect in the realm of innovation and business development. Table 3 provides an overview.

PP1 SI E-Zavod (LP)	PP2 CZ RERA	PP3 PL GEF	PP4 IT MCBO PP 10 IT UNIBO	PP5 HU ROCKETSIDE
<ul style="list-style-type: none"> <li>■ Providing contacts about support organizations</li> <li>■ Organization of Crowdfunding events</li> <li>■ Cooperation with other projects related to crowdfunding</li> <li>■ Preparation of project proposals with transnational network partners including CF as a business tool</li> <li>■ Initiating national licensed CF programmes</li> <li>■ Network of crowdfunding educational programme</li> </ul>	<ul style="list-style-type: none"> <li>■ Promotion and use of civic crowdfunding</li> <li>■ Inclusion it into a curriculum on faculties of economic</li> <li>■ Actions to combine CF with other trends such as participative budgeting</li> </ul>	<ul style="list-style-type: none"> <li>■ Filling the financing gap between banks and start-ups</li> <li>■ Introducing CF in schools during entrepreneurship lesson</li> <li>■ Expanding scope of public partnerships with CF</li> <li>■ Crowdfunding events</li> <li>■ Participation on international and national events</li> </ul>	<ul style="list-style-type: none"> <li>■ Creation of standardized information (legal, best practices etc.)</li> <li>■ Creation of an informative portal</li> <li>■ Creation of a CF info desk to spread the culture of CF and particularly civic CF and the organization of periodical events</li> <li>■ Develop methods and strategies to apply CF in private and public sectors</li> <li>■ Creation and diffusion of a CF tool-kit</li> <li>■ Creation of a peer-peer exchange program; enhancement of specific targeted courses and universities</li> </ul>	<ul style="list-style-type: none"> <li>■ Providing contacts about support organizations</li> <li>■ Organization of Crowdfunding events</li> <li>■ Cooperation with other projects related to crowdfunding</li> <li>■ Preparation of project proposals with transnational network partners including CF as a business tool</li> <li>■ Initiating national licensed CF programs</li> <li>■ Network of crowdfunding educational program</li> </ul>
PP6 DE IKOSOM	PP7 AT ISN	PP8 AT CONDA	PP9 SK CIF	PP11 HR BRODOTO
<ul style="list-style-type: none"> <li>■ Workshop and Seminars</li> </ul>	<ul style="list-style-type: none"> <li>■ Regions-Hub: aimed at communities</li> </ul>	<ul style="list-style-type: none"> <li>■ Organization and crowdfunding events with</li> </ul>	<ul style="list-style-type: none"> <li>■ mutual coordination of individual strategies to be able to implement,</li> </ul>	<ul style="list-style-type: none"> <li>■ Mapping of CF activities</li> </ul>



<ul style="list-style-type: none"> <li>■ Conferences and Events</li> <li>■ Network activities with associations</li> <li>■ Lobbying on behalf of the industry</li> <li>■</li> </ul>	<p>within regions in Austria</p> <ul style="list-style-type: none"> <li>■ Improve Understanding of key characteristics and roles of CF</li> <li>■ Present key areas and challenges in Austria</li> <li>■ Push forward relevant blockchain (distributed ledger) based developments</li> </ul>	<p>other stakeholders</p> <ul style="list-style-type: none"> <li>■ Cooperation with other tourism projects</li> <li>■ Supporting local tourism companies with the use of crowdfunding</li> <li>■ Support and initiate networks of crowdfunding professionals in tourism industry</li> </ul>	<p>evaluate and update them</p> <ul style="list-style-type: none"> <li>■ CIF also sees crowdfunding as a tool for participatory budgeting and for reaching the goals of the national, regional or local policies (civic-crowdfunding)</li> <li>■ Utilizing the concept of regulation sandbox of financial innovations; possibilities of using the assets tokenization or linking it to blockchain technologies</li> <li>■ Network partners: Financial Innovation(CFI)</li> </ul>	<ul style="list-style-type: none"> <li>■ National awareness campaigns</li> <li>■ Introduction of educational programs and business support</li> <li>■ Key partner: (ZICER) Zagreb Innovation Center</li> </ul>
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Table 2: Future activities and network partners.



### 3. Appendix

All strategy reports on sustainability of HUB locations provided by each PP are attached. The list is in accordance to the chronology of the deliverables as follows:

- PP1 SI E-Zavod (LP)
- PP2 CZ RERA
- PP3 PL GEF
- PP4 IT MCBO & PP10 IT UNIBO
- PP5 HU Rocketside
- PP6 DE IKOSOM
- PP7 AT ISN
- PP8 AT CONDA
- PP9 SK CIF
- PP11 HR Brodoto



# DELIVERABLE D.T2.4.4

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations - Slovenia  
(PP1 SI E-Zavod (LP))

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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

At the end of 2017, we established Slovenian crowdfunding hub, with the purpose to set-up information and knowledge point, where all relevant crowdfunding stakeholders can receive information about development of crowdfunding in Slovenia and in Central Europe, free of charge.

This is the first crowdfunding hub in Slovenia and therefore we invited experts and institutions active in the field of crowdfunding to become part of our information and knowledge network. Together with the network of partners, during the project implementation, we are providing following support activities:

- contacts and information about support organizations and platforms in Slovenia, that are offering crowdfunding services.
- providing the information about project activities and about support services we can offer to all mentioned target groups in the framework of Crowd-fund-Port project.
- organization and implementation of national trainings on the topic of crowdfunding
- organization of crowdfunding events (round tables, trainings, meetings, consultations)
- cooperation with other Slovenian organizations, implementing projects related to crowdfunding, presentation of our activities related to crowdfunding to different stakeholders
- promotion and communication activities of Slovenian crowdfunding campaigns that received our project support
- participation on international and national events related to innovative support of crowdfunding.

### Network of partners and their role in cooperation

Slovenia belongs to a group of CE countries, which lack a good national, comprehensive ecosystem that would support development of crowdfunding. Institutions, responsible for innovation and entrepreneurship policy, have not yet recognized crowdfunding as relevant policy tool and crowdfunding is not part of the regular support programmes, therefore network of hub partners is mostly constituted from individual experts or institutions involved in crowdfunding development through transnational projects/initiatives.

List of cooperation partners

Expert/institution	Support
<b>Žiga Berce (e-Berce, crowdfunding agency)</b>	Co-owner and manager of crowdfunding agency, providing support to Slovenian crowdfunding campaigns and helps with national crowdfunding trainings in the framework of Slovenian Crowdfunding meetups
<b>Niko Klanšek (external expert, with several successful campaigns and businesses)</b>	Helps with national crowdfunding trainings in the framework of Slovenian Crowdfunding meetups, by owning a company in USA, provides Slovenia crowdfunding campaigns access to Kickstarter platform.



<b>Tilen Kegl (external expert, with several successful campaigns)</b>	Helps with national crowdfunding trainings in the framework of Slovenian Crowdfunding meetups and marketing support in the development phase of crowdfunding campaigns
<b>Adrifund- Slovenian crowdfunding platform</b>	Information support, help with consulting during reward based and donation based crowdfunding campaigns by the owner Matej Rauh
<b>Styrian Technology Park (business support organization)</b>	Information support, providing consulting support to start-ups and companies about crowdfunding.
<b>Maribor development agency (regional development agency)</b>	Information support, providing consulting support to start-ups and companies in the field of innovation processes and also about crowdfunding (currently focused on supporting creative industries)
<b>Technology Park Ljubljana:</b>	Information support, providing consulting support to start-ups and companies about crowdfunding and blockchain.

## Target groups

Identified target groups, which we support, in the framework of the hub:

- Innovative start-ups, entrepreneurs and SMEs: that would like to develop their innovative idea into business/project.
- Citizens: interesting in gaining knowledge about crowdfunding and crowdfunding development.
- Investors: interesting in gaining knowledge about crowdfunding and crowdfunding development, investing in innovative ideas.
- Policy makers: interested in gaining knowledge about crowdfunding and how crowdfunding can support development of innovation and entrepreneurship in Slovenia
- Business support institutions: gaining knowledge what kind of services can be provided to innovative start-ups, entrepreneurs and SMEs in the process of preparation and implementation of crowdfunding campaigns.



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals of the hub

Mission and goals of the hub are set-up upon current state of the crowdfunding developments in Slovenia. In the period of last three years, legal framework and ecosystem support related to crowdfunding has not improved. We are still missing formal support network and no structural support services are provided on local/regional/national level, which could contribute to more successful and efficient use of crowdfunding in Slovenia.

Goals for future operation:

- To continue with the dialogue with responsible stakeholders that crowdfunding industry presents one of the key aspects of innovation within alternative financing tools and financial technologies and that attention to this topic is necessary in Slovenia, to use the phenomena for future innovative development.
- To raise the understanding of the key characteristics and roles of crowdfunding in supporting all kind of entrepreneurship, culture and creativity industries.
- To enhance the existing network of crowdfunding supporters (institutions and experts).

### Challenges related to crowdfunding in your country you would like to address

For almost the whole decade, interest of start-ups and SMEs for preparation and implementation of the crowdfunding campaigns was raising, but latest analysis of crowdfunding activities in Slovenia, in 2018 recorded a quiet of decline, compared to previous years. We can conclude that unsolved challenges have started to influence on further development of crowdfunding activities.

Identified challenges, to be tackled in the future:

- Absence of legal framework or absence of adjustment of current capital market legal framework, for purposes related to development of equity and lending crowdfunding market;
- Lack of existing framework structures (crowdfunding ecosystem), which would monitor and analyse our market and development potentials;
- Missing policy measures, that would include crowdfunding, as a policy tool and connect it, with already provided support measures for innovative start-ups and SMEs (no fund-matching);
- No experience or tradition and therefore, no good practice examples, related to use of crowdfunding and crowdsourcing, for civic projects, which would upgrade local/regional development;
- Lack of business and research support institutions providing services to crowdfunding project owners, related to the preparation and implementation of crowdfunding campaigns.

### Future activities and network partners

Sustainability of future crowdfunding support activities, after project's end, is ensured with our organization's mission to support innovation processes, open innovation and social innovation in our country and on transnational level.

Hub's future activities will include:



- Providing contacts and information about support organizations, experts and platforms in Slovenia, that are offering crowdfunding services.
- Organization of crowdfunding events with other stakeholders (round tables, workshops, meetings ).
- Cooperation with other projects/ institutions related to crowdfunding, presentation of results of CFP project.
- Preparation of project proposals with transnational network of partners related to innovation and entrepreneurship including crowdfunding as a business tool.
- Participation on international and national events related to innovative support of crowdfunding.
- Supporting and initiating nationally licenced crowdfunding educational programme.
- Support and initiating network of Slovenian crowdfunding professionals.

#### Network of partners:

One of the goals of the hub, is to enhance the existing network of cooperation partners. In the future, we would like to involve more business support institutions and policy stakeholders into the hub network.

## Mission driven CANVAS for HUB Locations

<p><b>Key Partners:</b></p> <ul style="list-style-type: none"> <li>▪ Innovative start-ups, entrepreneurs &amp; SMEs</li> <li>▪ Citizens</li> <li>▪ Business support institutions</li> <li>▪ Investors</li> <li>▪ Policy makers</li> </ul>	<p><b>Key Activities</b></p> <p><b>Information sharing and networking:</b></p> <ul style="list-style-type: none"> <li>▪ Providing information about crowdfunding in Slovenia</li> <li>▪ support to set-up network of crowdfunding professionals</li> </ul> <p><b>Knowledge:</b></p> <ul style="list-style-type: none"> <li>▪ Organization of crowdfunding events with other stakeholders (round tables, workshops, meetings )</li> <li>▪ Cooperation with other projects related to crowdfunding</li> <li>▪ participation on international and national events</li> <li>▪ Preparation of new projects, including development of crowdfunding</li> </ul>	<p><b>Value Proposition</b></p> <ul style="list-style-type: none"> <li>▪ Provide support service to innovative projects</li> <li>▪ Raise awareness and knowledge about crowdfunding as a business development tool.</li> <li>▪ Encourage the culture of open innovation, social innovation, culture of creative industries</li> <li>▪ Support to Slovenian campaigns through our communication channels and channels of cooperation partners</li> </ul>	<p><b>Buy-in Support</b> (=Customer relationship)</p> <p>Personal contact through organization of meetings, involvement through participation in our projects/initiatives, reaching potential beneficiaries on events</p>	<p><b>Beneficiaries</b> (=Customer Segment)</p> <p>Crowdfunding project owners</p> <p>Crowdfunding platforms</p> <p>Policy makers</p>
	<p><b>Key Resources</b></p> <p>1. Human: existing network of experts that cooperate in the framework of the hub and potential new partners</p> <p>2. Financial: new EU projects and initiatives</p>		<p><b>Deployment (=Channels)</b></p> <p>Consultation meetings</p> <p>Email information</p> <p>Social media</p> <p>Presentations on events</p>	
<p><b>Mission Budget or Cost (Cost Structure)</b></p>		<p><b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b></p> <p>Number of successful supported campaigns.</p>		



<p><b>Budget:</b> staff costs of the Ezavod team, costs for events, experts and promotion</p>	<p>Number of institutions/stakeholders joining the HUB network.</p>
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# DELIVERABLE D.T2.4.4

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Partner Strategy report on the sustainability  
of national crowd-fund-hub locations - Czech  
Republic (PP2 CZ RERA)

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Version 1  
04.2019





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## CURRENT OPERATION OF NATIONAL CROWDFUNDING HUB

### Activities

Czech crowdfunding hub was created in 2018 as a result of CROWD-FUND-PORT project activities. It was established to foster innovative financing and provide a wide range of services. The main activities it should provide are:

- Providing contacts and information about support organizations, campaign outsourcing services and platforms in the Czech Republic.
- Promotion and providing information about project CROWD-FUND-PORT and its outputs
- Organization of trainings on crowdfunding, firstly within the project activities as one of its deliverables and later on various topics related to crowdfunding ecosystem
- Organization of crowdfunding events (seminars, regional fairs, lectures)
- Cooperation with other stakeholders linked to crowdfunding
- Promotion of project-supported crowdfunding campaigns
- Participation in international and national events related to crowdfunding

RERA as a regional development agency does not aspire to substitute business support organizations or platforms themselves. The hub should provide basic information about crowdfunding, its use in entrepreneurial planning and funding. It should function as a contact point where anyone interested in crowdfunding can approach and get directed to appropriate services which provide direct support, being them crowdfunding platforms, support organizations or campaign initiators.

### Network of partners and their role in cooperation

The network of partners has been shaped during the project implementation and includes both public organization and private partners. The most important ones are:

- Regional Authority of South Bohemia - one of the key stakeholders in basically any activity in the region. Regional authority provide support schemes to regional actors, creates regional development strategies and plans (e.g. RIS3 strategy) and can be a driver of changes in the region
- Chamber of Commerce of South Bohemia - is a crucial gateway partner for the entrepreneurial and corporate world. Since the project is aimed at SME's in many aspects, Chamber of commerce provides access to company managers and, besides other things, functions as an educational and innovative centre for them
- Chamber of Agriculture of South Bohemia - crowdfunding is especially attractive for bio farmers who usually have a large community of fans and followers. This background, combined with the fact that biofarming in the Southern Bohemia is performed on the largest scale nation-wide, provide a fertile environment for innovative approached, including alternative financing. Moreover, the Chamber is actively promoting biofarming and local production which further boost the regional potential



- HitHit s.r.o. - is the largest Czech reward-based crowdfunding platform, ten-fold in the volume of collected funds compared to the second actor on the market - Startovač.cz. And because it grows constantly over the past years, even expanding cross-border, they experience the processes described in project outputs in-vivo. This experience provides invaluable information and validation.
- FundChaser - is the largest outsourcing agency for crowdfunding campaigns in the Czech Republic. They are actually only one of just a handful of companies providing such services, by far the most successful one. Their contribution is very welcome because they see crowdfunding purely from a business point of view. This perspective is very important if we want crowdfunding to become a serious tool for entrepreneurial development and growth.

## Target groups

The hub was established to target the following groups:

- Entrepreneurs - they form the core of the target groups. They could be further divided into those who want to make use of crowdfunding for other business and those who would like to have their business based on crowdfunding
- Organizations - this group encompasses all kinds of organizations that are active in the field of crowdfunding. They could include all sorts of stakeholders and support organizations (Chamber of commerce, incubators, private consultants, academia and many others)
- Municipalities - they can be active in many ways, from simple ones to sophisticated schemes. They should be part of the target group because they play an important role in the introduction of crowdfunding to the general public. In the simplest form, they can help local entrepreneurs through incentives based on crowdfunding, up to very complex approach which can be all included under civic crowdfunding/crowdsourcing
- Individuals - apart from the above-mentioned target groups, there are plenty of individuals that are not part of any organized subject but still can play an important role in crowdfunding promotion. The range can span from individual campaigners and supporters to influencers, analysts and other experts that can influence the area they are active in



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

The mission of the crowdfunding hub is closely linked to a mission RERA has in the region - to bring innovative trends and ideas into the region, find partners for them and enable their further development. Thus, the hub should be able to provide networking services and counselling for crowdfunding actors and target groups. Its goal is not to rival other business initiatives on crowdfunding but rather boost cooperative spirit and provide background for networking, exchange of experience and sharing of knowledge. The ultimate goal is to make crowdfunding an option when an individual, entrepreneur or organization seeks for additional funding or marketing tools.

### Challenges related to crowdfunding in your country you would like to address

Crowdfunding, as a whole, faces a lot of challenges in the country. Some of the challenges are close to impossible to deal with (legislative background) on the regional level but many of them could be addressed. By far the biggest challenge is the unawareness of the target groups that something like crowdfunding even exists. Even though the situation slowly improves, in part as a result of CROWD-FUND-PORT project, still the majority of target groups has no relevant information on it. The closely linked challenge is that crowdfunding is, among those who already heard about it, is regarded as an enthusiasm-driven activity suitable just for artists, musicians or alternative ways of life.

Crowdfunding hub would like to change the perspective crowdfunding is looked at - by entrepreneurs, by public administration and, eventually, by the general public. It should promote crowdfunding as a serious and viable alternative with a solid business background, legal status and huge potential that can be tapped. Not only in a financial way but also to show that crowdfunding can be very efficient when building and cementing the community, ensuring visibility, marketing a product or getting media coverage. Many of these benefits can easily outweigh any financial gains.

### Future activities and network partners

Future development of the hub would reflect the current mode of operation with the accent to tackle the challenges identified and actions there were included in the Regional Action plan. It should continue to provide services mentioned in chapter 1.1 of this document and develop the crowdfunding ecosystem further.

As a regional development agency, RERA should make use of expertise and contacts gained within CROWD-FUND-PORT project and try to include crowdfunding into regional and municipal development documents. This especially involves the Regional Authority which creates and regularly updates the regional development strategy.

Next step would be the promotion and use of civic crowdfunding. This innovative approach, combined with other modern trends like participative budgeting, presents the future of municipal planning and community cohesion. This phenomenon is in truly pioneering years in the Czech Republic and there is huge potential for it to be used on large scale. There are some early birds who pave the way. These should become knowledge bearers who would share their experience and lead others. The experience from CROWD-FUND-PORT project should help them this mission, enable cross-border experience exchange and help them cooperate with the more advanced regions in this aspect.



The inquiry among crowdfunding stakeholders has shown that there is a lack of information about crowdfunding on the national level, especially structured and regularly updated analysis of the market, volumes involved and other aspects. This deficiency hinders the development because for any serious business venture a proper analysis of the market is needed. Also, the process of legislative changes would require hard data to enable proper and suitable regulation to appear.

The hub should also continue to widen its network of partners and provide more intensive cooperation among them. There is definitely space to promote crowdfunding into academic area, include it into a curriculum on faculties of economics. Also, the cooperation between municipalities and regional authorities could be tighter and more harmonized. As for the entrepreneurs, both support chambers can prepare courses and workshops for their members to show them how crowdfunding works and what to expect.

Apart from there, RERA expects that new and no-less important challenges would appear in the future and together with the existing ones it should keep promoting crowdfunding as an alternative way, not only in financial terms but also in social and community cohesion aspects.

## Mission driven CANVAS for HUB Locations

<p><b>Key Partners:</b></p> <ul style="list-style-type: none"> <li>▪ Innovative start-ups, entrepreneurs &amp; SMEs</li> <li>▪ Citizens</li> <li>▪ Business support institutions</li> <li>▪ Investors</li> <li>▪ Policy makers</li> </ul>	<p><b>Key Activities</b></p> <p><b>Information sharing and networking:</b></p> <ul style="list-style-type: none"> <li>▪ Providing information about crowdfunding in Slovenia</li> <li>▪ support to set-up network of crowdfunding professionals</li> </ul> <p><b>Knowledge:</b></p> <ul style="list-style-type: none"> <li>▪ Organization of crowdfunding events with other stakeholders (round tables, workshops, meetings )</li> <li>▪ Cooperation with other projects related to crowdfunding</li> <li>▪ participation on international and national events</li> <li>▪ Preparation of new projects, including development of crowdfunding</li> </ul>	<p><b>Value Proposition</b></p> <ul style="list-style-type: none"> <li>▪ Provide support service to innovative projects</li> <li>▪ Raise awareness and knowledge about crowdfunding as a business development tool.</li> <li>▪ Encourage the culture of open innovation, social innovation, culture of creative industries</li> <li>▪ Support to Slovenian campaigns through our communication channels and channels of cooperation partners</li> </ul>	<p><b>Buy-in Support</b> (=Customer relationship)</p> <p>Personal contact through organization of meetings, involvement through participation in our projects/initiatives, reaching potential beneficiaries on events</p>	<p><b>Beneficiaries</b> (=Customer Segment)</p> <p>Crowdfunding project owners</p> <p>Crowdfunding platforms</p> <p>Policy makers</p>
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<p><b>Budget:</b> staff costs of the Ezavod team, costs for events, experts and promotion</p>	<p>Number of institutions/stakeholders joining the HUB network.</p>
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# DELIVERABLE D.T2.4.4

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations - Poland  
(PP3 PL GEF)

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Version 1  
04.2019





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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

The Polish crowdfunding hub was established in 2017 by the Business Incubator Starter as part of the Crowd Fund Port Project.

The HUB is a place, both physical and virtual, which aims to promote the idea of social financing and offers support in the use of crowdfunding and the development of the company.

**During the project implementation, we are providing following support activities:**

- organization of trainings on the topic of crowdfunding,
- organization of crowdfunding events (crowdfunding fair, round table meetings),
- providing support in launching a crowdfunding campaign by projects from various areas,
- providing the information about project activities and about support services we can offer in the framework of Crowd-fund-Port project,
- crowdfunding consulting - on-line and in the hub,
- linking crowdfunding ideas with the right platform, experts and investors,
- maintenance of a friendly crowdfunding ecosystem - taking care about healthy competition,
- promotion of good practices (during the events and on-line),
- promotion of crowdfunding platforms (during the events and on-line),
- presentation of the best sources of knowledge about the crowdfunding (on the web site, fb, during the events).

### 3.1. Network of partners and their role in cooperation

During the project, the Hub cooperated with the most important experts and entities responsible for the development of crowdfunding in Poland:

- **We the Crowd** /an agency for social solutions/ - **Bartosz Malinowski** /owner of We the crowd/ - conducted training on the topic “7 steps to effectively use crowdfunding for your business”, provided expert support in developing documents related to the project, supported in the preparation of crowdfunding fairs.
- **Crowdfudning.pl** /portal promoting crowdfunding/ - **Karol Król** /owner of Crowdfudning.pl and independent expert in the field of innovation in the capital market, one of the creators of the alternative finance ecosystem in Europe/ - took part in the discussion at the national round table, supported in the preparation of crowdfunding fairs.
- **Agnieszka Płoska** /expert on alternative financing of projects, campaign creator, project mentor, inspirer/ - the main expert in the Polish crowdfunding hub, provided support to Polish crowdfunding campaigns and conducted crowdfunding trainings and workshops, moderator of meetings in the form of round tables and crowdfunding fairs.
- **Polakpotrafi.pl** /crowdfunding platform/ - **Jakub Sobaczak** /CEO & Founder of PolakPotrafi.pl/ - took part in the discussion at the national round table.



## Target groups

As part of the hub, we provide support for the following groups:

- Start-ups, entrepreneurs and SMEs who are looking for the funds necessary to develop their ideas.
- Non-governmental organisations seeking funding for their projects.
- Teachers and school directors who need resources to implement innovative educational projects.
- Investors looking for innovative businesses.
- Citizens interested in gaining knowledge about crowdfunding.
- Policy makers who are looking for new forms of support for innovative projects.



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

In the Polish crowdfunding ecosystem there are several entities [crowdfunding platforms and Internet portals] actively supporting the development of crowdfunding in Poland. In HUB we do not want to duplicate the activities of those already functioning but we want to support the development of the existing ones.

The main objectives of the Hub:

- facilitating the process of networking and exchange of good practices in the area of crowdfunding during seminars, workshops and open meetings,
- providing support in the form of training and counselling to facilitate the development of ideas and projects with crowdfunding potential,
- promotion of Polish crowdfunding platforms, facilitating contact and cooperation between crowdfunding platforms and project owners and investors,
- promotion of crowdfunding as a tool that can effectively support innovative projects.

### Challenges related to crowdfunding in your country you would like to address

The crowdfunding market in Poland is growing, but we can see a disproportion in the dynamics of growth in particular models of crowdfunding. The donation based crowdfunding and reward based crowdfunding are rapidly growing and we can see that these are a really popular ways to fulfil different passions and to make one's dreams come true. However equity crowdfunding, which can be seen as an alternative source of financing does not grow so dynamically.

The main challenge facing crowdfunding in Poland is to increase the recognition of crowdfunding as a tool supporting the development of an innovative project and not only a tool for charity collections or to fulfil different passions. It is also important to increase the trust of Poles in this form of collecting funds.

Poland still lacks a coherent strategy aimed at promotion and development of crowdfunding. Institutions that are responsible for the development of entrepreneurship and innovation in Poland do not include crowdfunding in their development strategies.

### Future activities and network partners

Hub's future activities will include:

- Promotion of crowdfunding as a mechanism that helps filling the financing gap between banks and start-ups.
- Introducing the topic of crowdfunding in schools as a topic discussed during the entrepreneurship lesson.
- Expanding the scope of public partnerships with crowdfunding.
- Organization of crowdfunding events with other stakeholders.
- Participation on international and national events related to innovative support of crowdfunding.
- Linking crowdfunding ideas with the right platform, experts and investors.



- 
- Promotion of good practices.
  - Presentation of the best sources of knowledge about the crowdfunding.



## Mission driven CANVAS for HUB Locations

<p><b>Key Partners</b></p> <p>Start-ups, entrepreneurs and SMEs</p> <p>Investors</p> <p>Citizens</p> <p>Policy makers</p>	<p><b>Key Activities</b></p> <p>Promotion of crowdfunding as a mechanism that helps filling the financing gap between banks and start-ups.</p> <p>Introducing the topic of crowdfunding in schools as a topic discussed during the entrepreneurship lesson.</p> <p>Expanding the scope of public partnerships with crowdfunding.</p> <p>Organization of crowdfunding events with other stakeholders.</p> <p>Participation in international and national events related to innovative support of crowdfunding.</p> <p>Linking crowdfunding ideas with the right platform, experts and investors.</p> <p>Promotion of good practices.</p> <p>Presentation of the best sources of knowledge about the crowdfunding.</p>	<p><b>Value Proposition</b></p> <p>Raise awareness and knowledge about crowdfunding as a business development tool.</p> <p>Support for innovative projects.</p>	<p><b>Buy-in Support</b> (=Customer relationship)</p> <p>Contact thanks to the organization and participation in the events.</p>	<p><b>Beneficiaries</b> (=Customer Segment)</p> <p>Crowdfunding project owners</p> <p>Crowdfunding platforms</p> <p>Policy makers</p> <p>Non-governmental organisations</p> <p>Teachers and school directors</p>
	<p><b>Key Resources</b></p> <p>Human: existing network of experts</p>		<p><b>Deployment (=Channels)</b></p> <p>Promotion during events</p> <p>Social media</p> <p>E-mail</p>	



<b>Mission Budget or Cost (Cost Structure)</b>	<b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b>
Staff salary, expert salaries, costs of organising events, costs of promotion and preparation of promotional materials.	Number of projects that benefited from the support offered by the hub. Number of institutions/stakeholders joining the HUB network. Number of schools in which crowdfunding will be introduced as a topic discussed during the entrepreneurship lesson.

# DELIVERABLE D.T2.4.4

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations - Italy  
(PP4 IT MCBO & PP10 IT UNIBO)

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# CURRENT OPERATION OF NATIONAL CROWDFUND HUB

## Activities

- **Knowledge**
  - Organization of trainings on CF.
  - Development of Analysis and Research.
  - Activities about CF and innovative experiences on European level.
- **Network**
  - Information about CF support-organizations in Italy.
  - Activities in the framework of the CROWD-FUND-PORT project.
  - CF round tables/fairs.
  - Cooperation with other stakeholders related to CF.
  - Participation to international events.
- **Communication**
  - Promotion and Communication of Italian CF campaigns (also with reference to cultural and civic projects).
- **Design**
  - Design of the European and Italian Academy of CF.

## 1.1. Network of partners and their role in cooperation

- **National CF platforms**
  - [www.adrifund.com](http://www.adrifund.com) - information, support, help with consulting during reward and donation based CF campaigns.
  - [www.conda.si](http://www.conda.si) - information, support, help with consulting during equity based CF campaigns.
- **National Institutions**
  - CESCOCOM - to cooperate for national and regional trainings, information to citizens and consumers about CF, information and communication activities.
- **International platforms**
  - Kick ER, Ginger - information, support on CF, help with consulting during reward-based CF campaigns at local and regional level.
- **International institutions**
  - European universities and business schools - help with national and European trainings, researches and analysis about CF, help with consulting during CF campaigns.
- **International stakeholder**
  - Styrian Technology Park: information, support, consulting in the framework of the Crowdstream.



## Target groups

- SMEs
- Entrepreneurs
- Citizens
- Investors
- Local Authorities
- NGOs
- Policy makers



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

- **Raise awareness**, centralising the information on everything related to CF and presenting it in a coherent manner.
  - Supporting the exchange of knowledge and good practices.
  - Supporting the launch of civic CF project.
  - Providing to the private sector, to the general public and to local institutions with basic information on CF, its models and success rates. This action would be possibly carried out also showing to target groups concrete examples/best practices and providing guidelines on how to launch a successful campaign.
  - Promoting CF at the level of policy makers, mainly through communication.
  - Providing information and good practice on CF regulatory framework to the private and public sectors. Particularly relevant is the role of taxation.
- **Increase trust** in the CF system and models and to raise the level of its acceptance as a concrete and effective financing tool. The lack of trust depends of a primary lack in information and transparency: this is why this goal is strictly linked to the previous one (raise awareness).
  - Increasing transparency on costs, success rates, tax regimes, screening procedures operated by platforms.
  - Sharing knowledge and experience on CF legal issues.
  - Divulging the incentives offered by Italian taxation when it comes to finance local authorities and the third sector.
  - Linking the world of fundraising and civic CF
- **Stimulate skills development**: assessing the relevance of CF requires “financial literacy” and also a knowledge on the opportunities offered by CF. Furthermore, running a CF campaign requires proper organization and dedication, as well as knowledge on how to carry out an effective communication and marketing and furthermore on how to involve the Crowd (community building). Also information and training on legal obligations and constraints and on the role of tax system play a relevant role.
  - Stimulating organizations to develop adequate material and training about CF.
  - Supporting organizations to promote entrepreneurial and business skills as well as non-formal skills.
  - Encouraging the integration of financial and business literacy in education and training channels.
  - Offering specific coaching to develop CF campaigns.
  - Offering specific training on CF legal issues.

### Challenges related to crowdfunding in your country you would like to address

To address challenges related to crowdfunding in Italy, main barriers, shortcomings and limitation on CF are listed as it follows:



- People (retail investors and professional investors) are not used to invest in other people's business.
- The lack of traditional source of finance (bank loans) is slowly driving the attention to alternative finance and crowd investment.
- Lack of transparent information about average amounts raised in CF campaigns/success rates.
- Lack of knowledge on platforms: platforms to choose and related fees.
- Barriers to make CF compatible with the pre-existing, traditional system.
- Lack of skills to make successful use of CF.
- Problems related to the market fragmentation (regulation, payment systems, language, etc).
- Access to CF *per se*, mainly due to a lack of information. More specifically:
  - actors are not very aware of what CF is, how it works, what are the key success factors, what the platforms are;
  - intermediary organizations and policy makers are not aware on how to treat CF in their communication, policy development and guidance;
  - the traditional investors are not sufficiently conscious of the potential of CF.

## Future activities and network partners

- **Future activities**
  - Raise awareness
    - > Creation of standardised information on platforms, basic information about what CF is and its different models, information on the market and guidelines of how to use information; providing comprehensive information on legal issues both for the private and private sector; collection of best practices; organization of networking events.
    - > Creation of an informative portal to provide reliable and coherent informational at national and local level.
    - > Creation of a CF info desk to spread the culture of CF and particularly civic CF; organisation of periodical events (workshops, conferences, etc).
  - Increase trust
    - > To develop methods and strategies to apply CF in the private and public sectors.
    - > To understand which kind of model can be used to further developed projects in the above mentioned sectors; to understand which kind of relation needs to be activated between who is demanding for and who offers funds, time and/or resources to support these projects; to understand which kind of communicative model can be applied.



- Stimulate skills development
  - > Creation and diffusion of a tool-kit on CF, with specific focus on how to start a campaign, also showing previous campaign.
  - > Creation of a peer-to-peer exchange programme; enhancement of specific targeted course in schools and universities.
  
- **Network partners:** main partners were already identified as expressed in paragraph 1.3. At the same time, other local partners were identified as it follows:
  - SMEs local supporting services within (*Progetti d'impresa*) and outside (mainly *ASTER* and the local Chamber of Commerce) the Metropolitan city of Bologna.
  - Local and municipal authorities.
  - Local not-for-profit associations, especially those involved in the social, cultural and environmental sectors.
  - Universities and local training institutions.



## Mission driven CANVAS for HUB Locations

<p><b>Key Partners</b></p> <ul style="list-style-type: none"> <li>▪ SMEs</li> <li>▪ SMEs local supporting services</li> <li>▪ Local and municipal authorities</li> <li>▪ Local not-for-profit organisations</li> <li>▪ Universities</li> <li>▪ Local training institutions</li> </ul>	<p><b>Key Activities</b></p> <ul style="list-style-type: none"> <li>▪ Knowledge:             <ul style="list-style-type: none"> <li>▫ Seminar/Trainings</li> <li>▫ Creation of information material</li> </ul> </li> <li>▪ Network:             <ul style="list-style-type: none"> <li>▫ Regular tables and update</li> </ul> </li> </ul>	<p><b>Value Proposition</b></p> <ul style="list-style-type: none"> <li>▪ Divulging information to fill the lack of knowledge on CF and to increase its efficiency</li> <li>▪ Trainings</li> <li>▪ Networking capacity, which can amplify the range of the offered services</li> <li>▪ Target: SMEs, start-ups and local authorities. This latter target can increase citizens' participation in CF. Addressing to local authorities also reducing their need of public resources; the heterogeneity of financing also allows public administrations propose and provide additional facilities.</li> </ul>	<p><b>Buy-in Support</b> (=Customer relationship)</p> <p>Promoting a personal, tailor-made support and monitoring</p>	<p><b>Beneficiaries</b></p> <ul style="list-style-type: none"> <li>▪ Startups</li> <li>▪ SMEs</li> <li>▪ Local public authorities</li> <li>▪ Local not-for-profit organizations</li> <li>▪ Investors</li> <li>▪ Policy makers</li> <li>▪ Citizens</li> </ul>
<p><b>Mission Budget or Cost (Cost Structure)</b></p> <ul style="list-style-type: none"> <li>▪ Staff costs</li> <li>▪ Promotion</li> </ul>		<p><b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b></p> <ul style="list-style-type: none"> <li>▪ Launch of CF projects</li> <li>▪ Area of interest: both the private and the public sector (through civic CF)</li> <li>▪ Support to the development of policies in the frame of Alternative Finance</li> <li>▪ Creating relations between fundraising and CF</li> </ul>		

# DELIVERABLE D.T2.4.4

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations -  
HUNGARY (PP5 HU ROCKETSIDE)

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Version 1  
04.2019





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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

In 2018, we began to setup the Hungarian crowdfunding hub, with the purpose to sharing information and knowledge, where all relevant crowdfunding stakeholders can receive information about development of crowdfunding in Hungary and in Central Europe, free of charge.

This is the first crowdfunding hub in Hungary and therefore we invited experts and institutions active in the field of crowdfunding to become part of our information and knowledge network. Together with the network of partners, during the project implementation, we are providing following support activities:

- contacts and information about support organizations and platforms in Hungary, that are offering crowdfunding services.
- providing the information about project activities and about support services we can offer to all mentioned target groups in the framework of Crowd-fund-Port project.
- organization and implementation of national trainings on the topic of crowdfunding
- organization of crowdfunding events (round tables, trainings, meetings, consultations)
- cooperation with other Hungarian organizations, implementing projects related to crowdfunding, presentation of our activities related to crowdfunding to different stakeholders
- promotion and communication activities of Hungarian crowdfunding campaigns that received our project support
- participation on international and national events related to innovative support of crowdfunding.

### Network of partners and their role in cooperation

Hungary belongs to a group of CE countries, which lack a good national, comprehensive ecosystem that would support development of crowdfunding. Institutions, responsible for innovation and entrepreneurship policy, have not yet recognized crowdfunding as relevant policy tool and crowdfunding is not part of the regular support programmes, therefore network of hub partners is mostly constituted from individual experts or institutions involved in crowdfunding development through transnational projects/initiatives.



Expert/institution	Support
Ministry for National Economy	the main regulatory of the Hungarian laws for CF
Hungarian National Bank	the national finance institute that will be responsible for the regulated controls of the CF platforms
Budapest Stock Exchange Ltd. (BSE)	cooperation for the evangelisation of equity based CF
Digitalis Jólet Program, Fintech Stratégia	cooperation for the regulation and evangelisation of CF
Impact HUB Budapes	help with national trainings, information support about CF, help with consulting during CF campaigns
HVCA (Hungarian Venture Capital and Private Equity Association)	cooperation for educating the CF basics and networking with investors
Rocketside.me CF platform	information support, help with consulting during reward based CF campaigns
Tokeportal.hu CF platform	information support, help with consulting during reward based and equity based CF campaigns
NIOK	operator of <a href="https://www.adjukossze.hu/">https://www.adjukossze.hu/</a> donation based CF platform, information support, help with consulting during donation based CF campaigns
The Connect East Incubator	
Altfinator	



HUNBAN	
WSC Women Startup Competition	

## 1.2. Target groups

Identified target groups, which we support, in the framework of the hub:

- Innovative start-ups, entrepreneurs and SMEs: that would like to develop their innovative idea into business/project.
- Citizens: interesting in gaining knowledge about crowdfunding and crowdfunding development.
- Investors: interesting in gaining knowledge about crowdfunding and crowdfunding development, investing in innovative ideas.
- Policy makers: interested in gaining knowledge about crowdfunding and how crowdfunding can support development of innovation and entrepreneurship in Hungary.
- Business support institutions: gaining knowledge what kind of services can be provided to innovative start-ups, entrepreneurs and SMEs in the process of preparation and implementation of crowdfunding campaigns.



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals of the hub

Mission and goals of the hub are set-up upon current state of the crowdfunding developments in Hungary. In the period of last three years, legal framework and ecosystem support related to crowdfunding has not improved. We are still missing formal support network and no structural support services are provided on local/regional/national level, which could contribute to more successful and efficient use of crowdfunding in Hungary.

Goals for future operation:

- To continue with the dialogue with responsible stakeholders that crowdfunding industry presents one of the key aspects of innovation within alternative financing tools and financial technologies and that attention to this topic is necessary in Hungary, to use the phenomena for future innovative development.
- To raise the understanding of the key characteristics and roles of crowdfunding in supporting all kind of entrepreneurship, culture and creativity industries.
- To support the setup a Hungarian Crowdfunding Law.
- To enhance the existing network of crowdfunding supporters (institutions and experts).

### Challenges related to crowdfunding in your country you would like to address

For almost the last 5 years, interest of start-ups and SMEs for preparation and implementation of the crowdfunding campaigns was raising in Hungary. Anyway, we can conclude that unsolved challenges have started to influence on further development of crowdfunding activities.

Identified challenges, to be tackled in the future:

- Absence of legal framework or absence of adjustment of current capital market legal framework, for purposes related to development of reward, equity and lending crowdfunding market;
- Lack of existing framework structures (crowdfunding ecosystem), which would monitor and analyse our market and development potentials;
- Missing policy measures, that would include crowdfunding, as a policy tool and connect it, with already provided support measures for innovative start-ups and SMEs (no fund-matching);
- No experience or tradition and therefore, no good practice examples, related to use of crowdfunding and crowdsourcing, for civic projects, which would upgrade local/regional development;
- Lack of business and research support institutions providing services to crowdfunding project owners, related to the preparation and implementation of crowdfunding campaigns.

### Future activities and network partners

Sustainability of future crowdfunding support activities, after project's end, is ensured with our organization's mission to support innovation processes, open innovation and social innovation in our country and on transnational level.

Hub's future activities will include:



- Providing contacts and information about support organizations, experts and platforms in Hungary, that are offering crowdfunding services.
- Organization of crowdfunding events with other stakeholders (round tables, workshops, meetups).
- Cooperation with other projects/ institutions related to crowdfunding, presentation of results of CFP project.
- Preparation of project proposals with transnational network of partners related to innovation and entrepreneurship including crowdfunding as a business tool.
- Participation on international and national events related to innovative support of crowdfunding.
- Supporting and initiating nationally licenced crowdfunding educational programme.
- Support and initiating network of Hungarian crowdfunding professionals.

Network of partners:

One of the goals of the hub, is to enhance the existing network of cooperation partners. In the future, we would like to involve more business support institutions and policy stakeholders into the hub network.



## Mission driven CANVAS for HUB Locations

<p><b>Key Partners:</b></p> <ul style="list-style-type: none"> <li>▪ Innovative start-ups, entrepreneurs &amp; SMEs</li> <li>▪ Citizens</li> <li>▪ Business support institutions</li> <li>▪ Investors</li> <li>▪ Policy makers</li> </ul>	<p><b>Key Activities</b></p> <p><b>Information sharing and networking:</b></p> <ul style="list-style-type: none"> <li>▪ Providing information about crowdfunding in Hungary</li> <li>▪ Support to set-up Hungarian crowdfunding law</li> <li>▪ Support to set-up network of crowdfunding professionals</li> </ul> <p><b>Knowledge:</b></p> <ul style="list-style-type: none"> <li>▪ Organization of crowdfunding events with other stakeholders (round tables, workshops, meetups)</li> <li>▪ Cooperation with other projects related to crowdfunding</li> <li>▪ Participation on international and national events</li> <li>▪ Preparation of new projects, including development of crowdfunding</li> </ul>	<p><b>Value Proposition</b></p> <ul style="list-style-type: none"> <li>▪ Provide support service to innovative projects</li> <li>▪ Raise awareness and knowledge about crowdfunding as a business development tool</li> <li>▪ Encourage the culture of open innovation, social innovation, culture of creative industries</li> <li>▪ Support to Hungarian campaigns through our communication channels and channels of cooperation partners</li> </ul>	<p><b>Buy-in Support</b> (=Customer relationship)</p> <p>Personal contact through organization of meetings, involvement through participation in our projects/initiatives, reaching potential beneficiaries on events</p>	<p><b>Beneficiaries</b> (=Customer Segment)</p> <p>Crowdfunding project owners Crowdfunding platforms Policy makers</p>
<p><b>Key Resources</b></p> <p>1. Human: existing network of experts that cooperate in the framework of the hub and potential new partners</p> <p>2. Financial: new EU projects and initiatives</p>		<p><b>Deployment (=Channels)</b></p> <p>Consultation meetings Email information Social media Presentations on events</p>		
<p><b>Mission Budget or Cost (Cost Structure)</b></p> <p><b>Budget:</b> staff costs of the Rocketside team, costs for events, experts and promotion</p>		<p><b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b></p> <p>Number of successful supported campaigns. Number of institutions/stakeholders joining the HUB network.</p>		

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations - Germany  
(PP6 DE IKOSOM)

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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

The CrowdFund Hub in Germany is operated by ikosom in Berlin at its offices and online on the website [www.crowdcreator.eu](http://www.crowdcreator.eu), which is also the site of the Public Voice Tool for the whole project.

### Activities

Until June 2019, we will carry out the activities as described in the Application Form. Additionally, we are consulting Crowdfunding projects and work together with the German Crowdfunding Association on the legislative proposals discussed in the German and the European Parliament.

### Network of partners and their role in cooperation

German government, German parliament: Cooperating on improving the legislative framework for Crowdfunding Platforms in Germany

Regional governments: Cooperating on disseminating the information about Crowdfunding to institutions supporting SMEs.

German Crowdfunding Association: Cooperating on improving and maintaining high standards of Consumer and Investor Protection, cooperating on improving legislative framework

Chamber of Commerce: Cooperation on counselling SMEs

Platforms: Cooperating on counselling SMEs.

### Target groups

SMEs, especially in the creative industry branches

Corporations

Cities and Municipalities

Platforms

Business Consultants

Chamber of Commerce and Industry Associations



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

The Crowd-Fund Hub of ikosom is a leading driver of developing the Crowdfunding ecosystem in Germany. Our goals are:

- Maintaining a central website for Crowdfunding activities in Germany and other countries, through the website [www.crowdcreator.eu](http://www.crowdcreator.eu)
- Providing data and statistics on the field of Crowdfunding
- Consulting SMEs and providing updated training material on how to prepare and implement better Crowdfunding campaigns
- Developing regional and municipal support mechanisms for Crowdfunding campaigns
- Connect Crowdfunding mechanisms with other mechanisms of alternative finance, such as blockchain-based finances and security-token-offerings (STOS).
- Connect Crowdfunding mechanisms with new forms of entrepreneurial activities, such as Social Entrepreneurship
- Connect Crowdfunding mechanisms with new forms of investment behaviour, such as Impact Investing.

### Challenges related to crowdfunding in your country you would like to address

The main activities of the hub will address the challenge to develop new forms of interaction between public support mechanisms and Crowdfunding for social entrepreneurship/Civic Crowdfunding, by providing workshops, seminars and online courses for Crowdfunding projects and civil society institutions.

Secondly, the hub will provide data on Crowdfunding in Germany together with the German Crowdfunding Association, thus allowing the dissemination of information on successful Crowdfunding strategies.

Thirdly, the hub will be a focal point to develop new legislative proposals, for instance on a better tax regime for Crowdfunding supporters.

Fourthly, the hub will develop educational activities in the field of Crowdfunding.

### Future activities and network partners

The activities of the Crowdfunding Hub will continue the activities of ikosom in the past

- Workshop and Seminars
- Conferences and Events
- Network activities with associations
- Lobbying on behalf of the indust



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Partner Strategy report on sustainability of  
national crowd-fund-hub locations - Austria  
(PP7 AT ISN)

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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

- Seminars/Trainings...
  - ...to KMUs on Crowdbusiness, Seminars
  - ...to business owners/platform owners (Crowd academy) to spread word of mouth
- Regular table (e.g.: “Crowdtuesday”)
- Goals: networking, best practice sharing,
- Setting: self-initiative setting during the event (similar to the concept of the “Barcamp” = could be named “crowdcamp”)
- “Consultations hours” offer to book time slots with experts for certain needs on the matter, regardless in which development phase they are in
- Well executed interplay between digital platforms and physical HUB
- Main goal is to promote topic (communication and visibility)
- Civic crowdfunding (based decentralized structures: decentralization of trust and centralization of expensive technical infrastructure)
- Mobilising of decentral business partner

### Network of partners and their role in cooperation

- National institutes: Universities
- External experts: Consultants
- Local Authorities: Lobbies (Austrian chamber of commerce etc.)
- Governmental bodies: WKO, “Junge Industrie” (=
- Other platforms: Other CF platforms)
- Local business partner
- Local NGOs and governmental institutions for e.g.: infrastructure affairs

### Target groups

- SMEs and startups
- Universities: both researcher and students
- Consultants
- Citizens (potential Crowd)
- Decision maker on community and governmental level (as project



- 
- Initiator and multiplier)
  - Lobbies (“Interessenvertretungen such as SFG, AK, WKO)
  - Regional institutions (public and private)



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

The task of the Austrian Action Plan for Crowdfunding Support is to raise awareness among key stakeholders and actors that a more comprehensive and structural approach is needed to exploit and increase the potential of Crowdfunding in Austria in the future.

### Challenges related to crowdfunding in your country you would like to address

Since Austria has introduced the Alternative Finance Act for Crowdfunding since 2015, revision 2018, we argue for an **optional possibility** for **cross-border** Crowdfunding as proposed by the EU (ESCR). If this is not possible and national laws are replaced, then we advocate the preservation of national peculiarities such as the established instrument of subordinated loans.

- **Lack of tax classification** of Crowdfunding and Crowdfunding investments for citizens.
- Lack of existing framework structures (**Crowdfunding ecosystem**) that would **monitor and analyse** our market and development potential, including valid statistics for the Crowdfunding overall market.
- Establish (further) **business and research support facilities**, providing **services** to Crowdfunding project owners, in connection with the preparation and implementation of Crowdfunding campaigns and Community building.
- **Lack of tradition and good practices** related to the use of Crowdfunding and crowdsourcing for **civil projects** that would improve **local/regional development**.

### 1.3. Future activities and network partners

The task of the Austrian Action Plan for Crowdfunding Support is to **raise awareness among key stakeholders and actors** that a more comprehensive and structural approach is needed to **exploit and increase the potential** of Crowdfunding in Austria in the future.

- **Regions-Hub**: This Hub aims specifically at communities within regions in Austria. The strong cohesion and trust within rural communities offer best prerequisites for crowdfunding, while this potential is still widely untapped.
- To **improve the understanding** of the **key characteristics** and **roles** of Crowdfunding in supporting all kinds of entrepreneurship, culture and creativity.
- To present **key areas** and **challenges** in Austria that should be addressed in order to better support and advance the future development of Crowdfunding from a **financial perspective** (Cross-border CF, tax regulation) and from an **innovation perspective** (e.g. focus on community building and integration in organizations)
- To push forward the relevant blockchain-based (correct: distributed ledger based) developments with the responsible authorities



- To inform the responsible stakeholders that Crowdfunding is one of the key aspects of innovation within alternative financing instruments and financial technologies (digital marketplaces). It is needed to use the crowd phenomena for future innovative developments in organisations.

## Mission driven CANVAS for HUB Locations

<p><b>Key Partners</b></p> <ul style="list-style-type: none"> <li>• SMEs</li> <li>• Universities</li> <li>• Consultants</li> <li>• Citizen</li> <li>• Local Authorities</li> <li>• Lobbies (chamber of commerce etc.)</li> </ul>	<p><b>Key Activities</b></p> <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Seminar/Trainings</li> <li>• SMEs</li> <li>• Platform owners (Crowd academy) to spread the word of mouth</li> <li>• Network:</li> <li>• Regular tables (given program, self-initiative setting (“bar camp” format)</li> <li>• Consultations hours</li> </ul>	<p><b>Value Proposition</b></p> <ul style="list-style-type: none"> <li>• Various services that accelerate the “Idea to campaign launch” process</li> <li>• Gaining security and confidence in the stage when the decision to “buy in” is not formed yet. This can be done by various approaches to address fears of potential investors, project initiators, platform initiators as well as policy makers</li> <li>• Part of a community that shares the same mindset and values (networking).</li> <li>• Visibility offerings to push campaigns for e.g.: platform initiators and project initiators</li> </ul>	<p><b>Buy-in Support (=Customer relationship)</b></p> <p>Different beneficiaries (see column beneficiaries) are treated differently:</p> <ul style="list-style-type: none"> <li>• Fostering a personal approach e.g.: to really get to know potential investors, project initiators and platform initiators instead of an impersonal processing of inquiry</li> <li>• Regular invitation to see beneficiaries personal a</li> </ul>	<p><b>Beneficiaries (=Customer Segment)</b></p> <ul style="list-style-type: none"> <li>• Investors</li> <li>• CF Project Initiators</li> <li>• Platform Initiators</li> <li>• Policy Makers</li> </ul>
<p><b>Mission Budget or Cost (Cost Structure)</b></p> <ul style="list-style-type: none"> <li>• Staff salary (e.g.: Event based, regulary)</li> <li>• Rent for venues of events</li> <li>• Promotions (online and offline)</li> <li>• etc.</li> </ul>	<p><b>Mission Achievement (or „Fulfillment“ or „Impact“) Factors (or criteria) (=Revenue Streams)</b></p> <ul style="list-style-type: none"> <li>• Launch of successful CF projects, Platforms and invested amount. Here some indicators should be determined. Ratio of: visitors of events which turned into starting a campaign or attended workshops</li> <li>• Maybe a membership fee which could come in different packages for investors and Crowdfunding campaign</li> </ul>			
<p><b>Key Resources</b></p> <ol style="list-style-type: none"> <li>1. Human</li> <li>2. Financial</li> </ol>	<p><b>Deployment (=Channels)</b></p> <p>Digital:</p> <ul style="list-style-type: none"> <li>• Social media platforms</li> <li>• Whatsapp</li> <li>• email (NL)</li> </ul> <p>Analogue:</p> <ul style="list-style-type: none"> <li>• Hotline/Helpline</li> <li>• Events</li> </ul>			



- |  |  |
|--|--|
|  | <ul style="list-style-type: none"><li>• Fee that's connected to the successful collection of the funding sum</li><li>• Donations</li></ul> |
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Partner Strategy report on sustainability of  
national crowd-fund-hub locations

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## 2. CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### 2.1. Activities

- Regular networking events
- Goals: networking, best practice sharing
- “Consultations hours” offer to book time slots with experts for certain needs on the matter, regardless of the development phase they are in
- Well executed interplay between digital platforms and physical HUB
- Main goal is to promote crowdfunding topic in the tourism industry (communication and visibility)
- Providing contacts to successful hotel businesses to enable exchange (e.g. knowledge, furnitures, tools)
- Forwarding projects to existing platforms e.g. we4tourism.at
- Cooperations with other platforms related to crowdfunding
- Providing contacts and information for tourism projects and SME’s around Vienna
- Providing access to alternative financing

### 2.2. Network of partners and their role in cooperation

- National institutes: Universities
- External experts: Consultants
- Local Authorities: Lobbies (Austrian chamber of commerce etc.)
- Governmental bodies: WKO, “Junge Industrie”
- Other platforms: Other CF platforms
- Local business partner
- Local NGOs and governmental institutions e.g.: infrastructure affairs



## 2.3. Target groups

Identified target groups we support in the framework of the hub:

- Innovative start-ups, entrepreneurs and SMEs in the tourism industry: that would like to develop their innovative idea into business/project.
- Investors: interested in gaining knowledge about crowdfunding and crowdfunding development, investing in innovative ideas.
- Business support institutions: gaining knowledge of what kind of services can be provided to start-ups, entrepreneurs and SMEs in the process of preparation and implementation of crowdfunding campaigns.



## 3. FUTURE OPERATION OF CROWDFUND HUB

### 3.1. Mission and goals

The Mission and goals of the hub are to provide current knowledge on crowdfunding to the tourism industry. We are still missing formal support for alternative financing in the tourism industry.

Goals for future operation:

- To continue the dialogue with responsible stakeholders in the tourism industry that crowdfunding presents one of the key aspects of innovation within alternative financing tools and financial technologies.
- To raise understanding of the key characteristics and roles of crowdfunding in supporting the tourism industry.
- To enhance the existing network of crowdfunding supporters (institutions and experts).

### 3.2. Challenges related to crowdfunding in your country you would like to address

- Lack of knowledge in the tourism industry to use alternative financing instruments.
- Lack of tax incentives for Crowdfunding and Crowdfunding.
- Lack of existing framework structures (Crowdfunding ecosystem) that would monitor and analyse our market and development potential, including valid statistics for the overall Crowdfunding market.
- Establish (further) business and research support facilities, providing services to Crowdfunding project owners, connected with the preparation and implementation of Crowdfunding campaigns and Community building.
- Lack of tradition and good practices related to the use of Crowdfunding in the tourism industry.



### 3.3. Future activities and network partners

Sustainability of future crowdfunding support activities after the project's end, is ensured with our organization's mission to support innovation processes in our country and on transnational level.

Hub's future activities will include:

- Providing contacts and information about support tourism organizations, experts and platforms.
- Organization of crowdfunding events with other stakeholders (round tables, workshops, meetings).
- Cooperation with other tourism projects/ institutions related to crowdfunding and the presentation of results of the CFP project.
- Participation in international and national events related to innovative support of crowdfunding.
- Supporting local tourism companies with the use of crowdfunding
- Support and initiate networks of crowdfunding professionals in the tourism industry.

Network of partners:

One of the goals of the hub, is to enhance the existing network of cooperation partners. In the future, we would like to involve more business support institutions and policy stakeholders into the hub network.

## Mission driven CANVAS for HUB Locations

<p><b>Key Partners</b></p> <p><b>For example:</b></p> <p>SMEs</p> <p>Universities</p> <p>Consultants</p> <p>Local Authorities</p> <p>Lobbies (chamber of commerce etc.)</p>	<p><b>Key Activities</b></p> <p><b>For example:</b></p> <p>Knowledge:</p> <p>Seminar/Trainings:</p> <p>SMEs in tourism</p> <p>Platform owners</p> <p>Network:</p> <p>Consultations hours</p>	<p><b>Value Proposition</b></p> <p>Central hub to foster alternative financing in the tourism industry</p> <p>Continues exchange of upcoming financing alternatives for SME, entrepreneurs and start-ups with special focus on tourism industry</p>	<p><b>Buy-in Support</b></p> <p>(=Customer relationship)</p> <ul style="list-style-type: none"> <li>• Distribution of information about ongoing activities</li> <li>• Invitation to workshops and events</li> <li>• One-on-one meetings to exchange and develop know-how on crowdfunding</li> </ul>	<p><b>Beneficiaries</b></p> <p>(=Customer Segment)</p> <ul style="list-style-type: none"> <li>• Investors</li> <li>• Tourism Companies (SME, start-ups)</li> <li>• Policy Maker</li> </ul>
	<p><b>Key Resources</b></p> <p>1. Human</p> <p>2. Financial</p>		<p><b>Deployment (=Channels)</b></p> <p>Digital:</p> <ul style="list-style-type: none"> <li>• Social Media</li> <li>• Newsletter</li> </ul> <p>Offline:</p> <ul style="list-style-type: none"> <li>• Events</li> </ul>	
<p><b>Mission Budget or Cost (Cost Structure)</b></p> <ul style="list-style-type: none"> <li>• Staff salary</li> <li>• Rent for venues of event</li> </ul>		<p><b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b></p> <p>Launch of Crowdfunding campaigns in the tourism industry (KPI: transaction volume), organisation of events (KPI: visitor to the event)</p>		

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations -  
SLOVAKIA (PP9 SL CIF)

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Version 1  
04.2019





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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

The activities of crowdfunding hub in Slovakia are organized by the Creative Industry Forum (CIF). Since there is no institutional infrastructure to represent crowdfunding platforms, CIF organizes regular meetings with the platforms and initiates activities to support crowdfunding in Slovakia. CIF also participates in the activities organized by platform operators. The collaboration with the government bodies is focused on raising awareness around crowdfunding in general public, prevention of inappropriate regulation, as well as formulating proposals for improved legislation. CIF has a very good working relationship with the Slovak National Bank (SNB) which refers inquiries from the public and businessmen to CIF and vice versa. This way, the public receives needed information in the areas regulated by SNB and also about crowdfunding that, as such, is not regulated by SNB. CIF communicates with SMEs and startups mostly through trainings and individual consultations as well as co-organizing workshops with the theme of crowdfunding. CIF has recently started conversations with the University of Fine Arts and the University of Performing Arts in Bratislava to raise awareness about crowdfunding among university students. CIF also works with the experts at the department of finance law at the law schools in Bratislava and Trnava. CIF also closely cooperates with consulting firms, such as Neulogy, Business and Innovation Center, and partners of other projects whose goal is to support alternative financing, such as the Technical University in Kosice/CrowdStream, Pedal Consulting/Altfinator, and the Slovak Chamber of Commerce and Industry in Trenčín/Project Artist.

CIF will focus its activities also on raising awareness among general public and familiarizing it with the theme of crowdfunding via media.

CIF's activities include:

- specialized web subpage, <https://crowdfunding.ciforum.sk/>
- individual consultations for students, entrepreneurs, and public administration trainings
- networking with platforms, public authorities, municipalities
- creation of a database of people working in CF in Slovakia
- presentation of best practices and a user guide

In collaboration with Slovak platforms, CIF launched an independent subpage devoted exclusively to crowdfunding. The subpage provides information about Slovak platform operators, events and activities in crowdfunding, database of experts and consultants in this field, best practices, etc. It also showcases successful projects, statistics (to be added later) and documents and articles related to crowdfunding. The page also provides basic information for people seeking support for their project as well as for people seeking to invest, a map of crowdfunding hubs in Central Europe and further information.

At its physical location, CIF provides also individual consultations for businessmen, students and general public who need information about crowdfunding. CIF works with the Slovak Press Agency and journalists specialized in the area of finance, advertisement and marketing.

In terms of crowdfunding trainings, CIF collaborates with existing event and competition organizers focused on the area of startup support and innovation, such as start up awards, Slovak fashion graduates (Slovak fashion council), etc.

CIF currently works as a platform for connecting people in the area of crowdfunding, providing space for networking and encouraging cross-sector collaboration. Since the beginning of the CFP project, CIF has been connecting the various players in this field and contributed to unifying the stakeholders.



CIF's overarching goal is to raise awareness and make the public familiar with crowdfunding by educating about the advantages and risks of crowdfunding, the importance of transparent and honest communication, prevention of inappropriate regulation and more. CIF will also follow and collect best practices and problems occurring within the Slovak crowdfunding environment and based on this, suggest potential improvements in the field - for platforms, project leaders as well as for investors. In collaboration with its stakeholders, CIF will look for and propose solutions for the government bodies to optimize the CF environment.

## Network of partners and their role in cooperation

Slovakia belongs to a group of CE countries, which lack a good national, comprehensive ecosystem that would support development of crowdfunding. Institutions responsible for innovation and entrepreneurship policy have not yet recognized crowdfunding as a relevant policy tool and crowdfunding is not part of the regular support programmes, therefore network of hub partners is mostly constituted from individual experts or institutions involved in crowdfunding development through transnational projects/initiatives.

The matter of FinTech, including crowdfunding, is a competence of the Center for Financial Innovations (CFI).

CFI was established in February 2018 by the Slovak Ministry of Finance with the objective to create a platform where relevant government authorities, market operators and interest groups will be able to exchange information and share best practices on a regular basis. CFI's priority activity is to map the environment influencing the introduction of new technologies in the area of financial markets; to identify shortcomings and improvements in this environment and to actively remove any barriers standing in the way of creation and active work of FinTech companies in Slovakia.

There is a relatively strong working group specialized in virtual currencies, ICO and blockchain technologies, such as Blockchain Slovakia (civic association connecting researchers, developers, entrepreneurs, regulators, investors, and general public with the goal to support Blockchain technologies in Slovakia). CFI respects this fact and leads a dialogue with the community seeking the best approach to achieve the goal.

CFI is open to communication and anyone who has an input or suggestions related to the topic of FinTech can contact CFI at: [fintech@mfsr.sk](mailto:fintech@mfsr.sk).

In the area of crowdfunding, CFI actively collaborates with the crowdfunding platforms also via Creative Industry Forum (CIF) association who is a partner in the Crowd-fund-port project financed by the Interreg Central Europe. CIF created a communication hub and platform for regular meetings with Slovak crowdfunding stakeholders, including CFI. CFI also collaborates with two other projects - CrowdStream - Interreg Danube Transnational Programme (Technical University Košice) and Altfinator (PEDAL Consulting), which are focusing on alternative financing and crowdfunding in relation to the innovations and SMEs.

In Slovakia, there were 11 crowdfunding platforms as of 31.12.2018, one of those an equity-based platform (Crowdberry), two reward-based platforms (StartLab, Hithit/SK), one loan-based platform (Finnest), three peer to peer platforms (Žltý melon, Zinc euro, Maják) and four donation-based platforms (Ludia ľudom, Dobrá krajina, Srdce pre deti, ďakujeme.sk).

### List of cooperation partners

I	Crowdfunding platforms:	Name	Platform url
	Donation based	Ludia ľudom.sk	<a href="https://www.ludialudom.sk">https://www.ludialudom.sk</a>
		ďakujeme.sk	<a href="http://dakujeme.sk">http://dakujeme.sk</a>
		Dobrá krajina	<a href="http://www.dobrakrajina.sk">http://www.dobrakrajina.sk</a>
			<a href="https://www.srdcepredeti.sk">https://www.srdcepredeti.sk</a>



			Srdce pre deti	
	Reward based		StartLab	<a href="https://www.startlab.sk">https://www.startlab.sk</a>
	Lending based	PP lending	Zinc Euro	<a href="https://www.zinceuro.sk">https://www.zinceuro.sk</a>
			Žltý melón	<a href="https://www.zltymelon.sk">https://www.zltymelon.sk</a>
			Maják	<a href="https://majak.sk">https://majak.sk</a>
		business lending	Finnest	<a href="https://www.finnest.com/sk">https://www.finnest.com/sk</a>
	Equity based		Crowdberry	<a href="https://www.crowdberry.sk">https://www.crowdberry.sk</a>
II	Public Authorities			
			Center for Financial Innovations (CFI) at the Ministry of Finance	<a href="https://www.finance.gov.sk/sk/financie/financny-trh/financne-inovacie/centrum-financne-inovacie/">https://www.finance.gov.sk/sk/financie/financny-trh/financne-inovacie/centrum-financne-inovacie/</a>
			Slovak National Bank	<a href="https://nbs.sk/sk/titulna-stranka">https://nbs.sk/sk/titulna-stranka</a>
			Slovak Ministry of Interior	<a href="https://www.minv.sk/">https://www.minv.sk/</a>
			Slovak Ministry of Culture	<a href="http://www.culture.gov.sk/">http://www.culture.gov.sk/</a>
III	Partners from other projects			
			Technical University in Kosice	<a href="http://inno-hub.sk/">http://inno-hub.sk/</a>
			PEDAL Consulting	<a href="http://www.altfinator.eu/">http://www.altfinator.eu/</a>
			Trenčín regional Chamber of Commerce and Industry	<a href="http://tn.sopk.sk/">http://tn.sopk.sk/</a>

## Target groups

Identified target groups, which we support, in the framework of the hub:

- CF platforms



- government bodies (ministry of finance, ministry of economy, slovak national bank, ministry of justice, slovak business agency)
- SMEs (start ups)
- students (design, arts, law)
- businesses and consultants
- general public
- journalists

## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals of the hub

Mission and goals of the Slovak crowdfunding hub are based on the previous and current collaboration with Slovak crowdfunding platforms and stakeholders whose aim is to make the legislative environment more transparent, popularize crowdfunding in general, build trust among the stakeholders and create best practice conditions in this area.

Goals for future operation:

- Outer perspective: To continue the dialogue with relevant stakeholders that crowdfunding industry presents one of the key aspects of innovation within alternative financing tools and financial technologies and that attention to this topic is necessary in Slovakia, to use the phenomena for future innovative development.
- Inner perspective: To raise awareness of the key characteristics and roles of crowdfunding in supporting individual sectors that most benefit from crowdfunding, such as creative industry.

### Challenges related to crowdfunding in your country you would like to address

Currently, Slovakia has several national strategic documents that identify the potential for direct application of FinTech as well as use of alternative financial instruments.

Slovakia is also drafting a Digital Transformation Strategy, which will also address the area of innovations in financial industry (FinTech). Digital transformation has the potential to ensure additional economic growth and strengthen the competitiveness of Slovakia. The digitalization development has also the potential to bring in up to 16,1 miliard eur in additional GDP by 2025.

Slovakia is open to accepting strategic materials. However, currently it is at the point where there's a need for mutual coordination of individual strategies to be able to implement, evaluate and update them.

Slovak crowdfunding platforms are interested in creating a transparent environment and a fair approach to consumers, respectively to all transaction participants. Towards this purpose, the Slovak crowdfunding platforms adopted a self-regulating initiative and accepted the Ethical Principles of crowdfunding platforms in Slovakia. For more information about the rules and signatories, visit: <http://crowdfundport.ciforum.sk/platforms>. The goal of the hub will be to promote the idea of self-regulation and acceptance of these ethical principles further.



Among the Slovak crowdfunding platforms, CFI, and the National Bank of Slovakia (serving as the national regulator on the financial market), there is an ongoing discussion about the needs and opportunities for legislative anchoring of crowdfunding. Part of this discussion follows up on the Proposal for a regulation of the European Parliament and the Council on the European Collective Financing Service Providers (ECFSP) for entrepreneurship and concerns specifically the area of equity and loan based crowdfunding. The need for regulation of the peer to peer platforms is the most discussed topic in this field.

In addition to the actual regulation in crowdfunding, CFI is also addressing and focusing on the possibilities for support of alternative financial instruments by utilizing the concept of regulation sandbox of financial innovations; possibilities of using the assets tokenization or linking it to blockchain technologies.

CFI looks at FinTech and crowdfunding through the lense of good public administration and thus is motivated to bring the benefits of FinTech to the public administration. CFI also sees crowdfunding as a tool for participatory budgeting and for reaching the goals of the national, regional or local policies (civic crowdfunding). CFI also helps in implementing the pilot projects that use crowdfunding to leverage public funds and identifying legislative or other administrative barriers to creating best practices. The goal of the hub in this are will be to further collaborate with CFI to achieve popularisation of crowdfunding and improving the legislative environment.

## Future activities and network partners

There are several recommendations to strengthen the position of crowdfunding in Slovakia. Therefore, CIF will participate in the activities leading towards fulfilling these recommendations:

1. Information sources - In 2018, CIF organized many activities supporting and aiming to develop the FinTech market and plans to do so in 2019 as well. In addition to an open communication, publishing press releases, event participation and the effort to provide information about this topic, what is really needed is a simple and transparent source of information about Center for Financial Innovations (CFI) activities as well as an analysis and statistics about the Slovak alternative financing market, including a vocabulary and taxonomy. Publicly accessible material that describes crowdsourcing and all functions and effects of crowdfunding would also greatly help in the popularization of crowdfunding.
2. Coordination - Since its beginnings, CIF has been focused on gathering information about the crowdfunding environment, experience from abroad, and representing Slovak interests also in the preparation of EU legislation. CFI tried to formulate the possibilities of how to solve the supply and demand presented in the market by using its current experience in practical implementation of pilot projects and financial startups, as well as rapid development in the area of virtual currencies and blockchain solutions. Alongside CFI, there are other institutions that are addressing this topic, especially from the entrepreneur's point of view, such as the Slovak Business Agency (SBA) that creates its own information resources or the Slovak Ministry of Economy that presents its own activities in national strategies. These, however, are not updated regularly and likely not compatible with the work of CFI. Going forward, it would be beneficial to reinforce the position of CFI so that it becomes the first-stop body that coordinates, and where appropriate, represents the main information resource, especially in collaboration with CIF in these activities.

### Activities:

- Analysis of crowdfunding market in Slovakia - Currently, there is no relevant analysis of the crowdfunding platform market in Slovakia nor is there analysis on the use of crowdfunding as an alternative financial instrument. It is necessary to understand the environment and circumstances well to create any analysis of the impact of the measures taken by CFI. The same goes for a comparison in an international context and considering the FinTech action plan implementation.



- Analysis of the need for regulation of crowdfunding - There is no specific legislation for regulation of crowdfunding, which allows for emergence of various crowdfunding services. On the other hand, it is necessary to analyse if the crowdfunding platforms work in a stable or limiting legislative environment and if, given the nature of the services (for example peer to peer platforms), an appropriate legislation could help in selling those services. Similarly, in equity crowdfunding, it could be helpful to streamline the legal process of private limited company. When preparing this legislation, it will be crucial to consider also the Proposal for a Regulation of the European Parliament and the Council concerning the European collective financing service providers (ECSP) for entrepreneurs.
- Crowdfunding as a tool of participatory budgeting - Is based on the initiatives of relevant municipalities/cities/counties/institutions that will be interested in using crowdfunding and will the pilot projects and the related budgeting rules, taxes and accounting. In case of identifying an inappropriate legislative barrier, a proposal to correct this legislation will be drafted.
- Improving the conditions for the entrepreneurship via and in the area of FinTech - Active CFI will allow for an analysis of the entrepreneurial environment in which entrepreneurs could function legally as a controlled experiment, while public administration employees would continuously evaluate the results, consult with the consumers and market participants and thus were gaining experience and knowledge for broader initiatives.

#### Network of partners:

One of the goals of the hub is to enhance the existing network of cooperation partners. In the future, we would like to involve more business support institutions and policy stakeholders into the hub network.

Another goal is to connect our partners to the Centre for Financial Innovation (CFI) established by the Slovak Ministry of Finance.



## Mission driven CANVAS for HUB Locations

Key Partners:	Key Activities	Value Proposition	Buy-in Support	Beneficiaries
<ul style="list-style-type: none"> <li>▪ Platforms</li> <li>▪ Public authorities</li> <li>▪ Innovative start-ups, entrepreneurs &amp; SMEs</li> <li>▪ Educational institutions</li> <li>▪ Citizens</li> <li>▪ Policy makers</li> </ul>	<p><b>Information sharing and networking:</b></p> <ul style="list-style-type: none"> <li>▪ support to set-up network of crowdfunding stakeholders</li> <li>▪ Providing information about crowdfunding in Slovakia</li> </ul> <p><b>Knowledge:</b></p> <ul style="list-style-type: none"> <li>▪ Organization of crowdfunding events with other stakeholders (round tables, workshops, meetings )</li> <li>▪ Cooperation with other projects related to crowdfunding and alternative financing</li> <li>▪ participation in international and national events</li> <li>▪ Information sharing about the benefits of crowdfunding as a marketing tool as well as participatory budgeting tool</li> </ul>	<ul style="list-style-type: none"> <li>▪ Raise awareness and knowledge about crowdfunding to build trust among general public, investors and other stakeholders</li> <li>▪ Deeper knowledge of the crowdfunding phenomenon and thus understanding the environment and working to improve the environment for all stakeholders</li> <li>▪ Encourage the culture of innovation in the areas of creative industry, green energy and social entrepreneurship</li> </ul>	<p><b>(=Customer relationship)</b></p> <p>First point of contact to brainstorm ideas</p> <p>Bridge between individual stakeholders in crowdfunding</p> <p>Reference point - connecting and referring individuals/organizations to move their projects/ideas/challenges further</p> <p>The hub has a positive effect on building trust around crowdfunding and improves communication on this issue</p>	<p><b>(=Customer Segment)</b></p> <p>Crowdfunding platforms</p> <p>Policy makers</p> <p>Public authorities and municipalities</p> <p>General public</p> <p>Interest groups</p>



	<p><b>Key Resources</b></p> <p>1. Human: existing database of experts representing platforms, project leaders and policy makers.</p> <p>2. Financial: new EU projects and initiatives</p>		<p><b>Deployment (=Channels)</b></p> <p>Consultation meetings</p> <p>Email information</p> <p>Social media</p> <p>Presentations on events</p>	
<p><b>Mission Budget or Cost (Cost Structure)</b></p> <p><b>Budget:</b> staff costs of the CIF team, costs for events, experts and promotion</p>		<p><b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b></p> <p>Number of successful supported campaigns.</p> <p>Number of institutions/stakeholders joining the HUB network.</p>		

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Partner Strategy report on sustainability of  
national crowd-fund-hub locations  
CROWDFUNDING HUB ZAGREB

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## CURRENT OPERATION OF NATIONAL CROWDFUND HUB

### Activities

Project partner Brodoto established the Crowdfunding Hub Zagreb in Zagreb, Croatia, at the end of 2017. Initial activities included analysis of existing studies, operations of other hubs in Croatia as well as networking with relevant stakeholders. There are no existing studies on crowdfunding hubs in Croatia. However, the analysis of existing hubs identified three good practice examples in Croatian context:

- Impact hub (<https://zagreb.impacthub.net/>) - located in Zagreb, it offers incubation and acceleration, mentoring, coworking space;
- Hub385 (<https://hub385.com/>) - located in Zagreb, it offers a coworking space and private offices for businesses, organizes conferences, workshops, meet-ups, panel discussions and promotional activities;
- Bizkoshnica (<http://bizkoshnica.biz/en/>) - located in Zagreb, it offers a coworking space, while supporting the development of business ventures and projects as well as making business.

Today, Crowdfunding Hub Zagreb offers services such as SME hotline, organization of crowdfunding events (best practice examples, lectures, workshops, seminars), material making and provision, consulting with SMEs and national stakeholders, promotion and communication activities of Croatian crowdfunding campaigns that received our project support.

### Network of partners and their role in cooperation

Current network of partners include institutions such as the Croatian chamber of commerce, development agencies, entrepreneurial incubators and accelerators, existing hubs, funding agencies, coworking spaces (e.g. Impact Hub Zagreb), media, schools and universities, banks, social impact businesses (e.g. ACT Grupa).

Specific role in the network is dedicated to ZICER (Zagreb Innovation Centre), with whom we established a firm cooperation related to education activities related to crowdfunding, a set of consulting services for SMEs, and implementation of joint thematic events. A big help in this sense is that ZICER is Croatian partner in implementing a complementary cross-border project - CrowdStream.

### Target groups

Target groups of the Crowdfunding Hub Zagreb include SMEs with a need for alternative financing (not depending on earlier crowdfunding experience), stakeholders from the national, regional and local crowdfunding ecosystem: consultants, researchers, enthusiasts, citizens (from rural and urban areas), policy makers, non-governmental organizations



## FUTURE OPERATION OF CROWDFUND HUB

### Mission and goals

Mission of the Crowdfunding Hub Zagreb is informed by the identified challenges related to crowdfunding ecosystem in Croatia.

Although it can be stated that the crowdfunding market in Croatia is maturing and that the existing strategic documents highlight that the need for enhancing the investment environment is of key importance, its further development is impeded by several factors:

- the measures proposed in analysed strategic documents show that the financing environment in Croatia is still deeply rooted in mainstream models of financing, mainly bank loans;
- in Croatia there are no regulations (statutes, ordinances or bylaws) specifically addressed to crowdfunding, which often lead to undefined or non-transparent procedures;
- low level of awareness among general population related to benefits of crowdfunding;
- scarce opportunities for education/skill sharing useful for designing and implementing crowdfunding campaigns.

Having this in mind, the mission of the Crowdfunding Hub Zagreb is to highlight the need for recognition of crowdfunding in strategic (development) goals and for design and implementation of concrete measures in order to elevate the existing obstacles. Its primary goal, then, is to provide visibility to good practice examples, provide support in terms of consultations for crowdfunders, to connect different stakeholders and to provide education on crowdfunding.

In order to do this, we have set the following goals:

- raising awareness and skill sharing related to key advantages of crowdfunding through (1) education and (2) awareness raising campaigns;
- presenting “state of the art” of crowdfunding in Croatia - identifying key challenges and opportunities as basis for concrete measures aimed at establishing a sound crowdfunding ecosystem in Croatia;
- Proposing alterations in existing legal framework related to alternative sources of funding.

### Challenges related to crowdfunding in your country you would like to address

Biggest challenges to development of crowdfunding in Croatia stem from lack of its recognition in strategic (development) documents, consequent insufficient networking and support structures, as well as education opportunities.

There is a necessity to build a sounder support system in Croatia, and there should be a push towards creating a more sustainable legal framework for crowdfunding, which cannot be achieved without national and local government support. There should be a more active role of regional agencies and the potential of digital ecosystem implementation has to be taken into account if there will be enough will for establishing a healthy support system.

Finally, low level of awareness seriously impedes chances for crowdfunding - only 10% of campaigns launched in the region during the period 2012-2016 were successful, and merely 0.5% of the population in the region had participated in crowdfunding campaigns. That is simply too low, even if funds raised are increasing, like we have witnessed during 2017. Here education plays a crucial role, and there is a growing need for awareness raising campaigns in Croatia.



## Future activities and network partners

As already stated, key network partner for implementing the future activities of our hub is ZICER (Zagreb Innovation Centre), with whom we established a firm cooperation on resolving the identified issues. However, Crowdfunding Hub Zagreb intends to

Future activities include:

- Comprehensive mapping of crowdfunding - Although there exist efforts to map the key dimensions of development of alternative sources of funding in Croatia (e.g. Crowd-Fund-Port project, CrowdStream project, Crowdfunding Academy, etc.) they are completely absent from development/strategic documents until 2020. This situation creates “blind spots” which makes it impossible to strategically assess the situation nor create concrete measures. Objective of this action is to provide sound grounds for learning about crowdfunding perspectives in Croatia (key development issues so far and development perspectives until 2025.).
- Setting up a national awareness raising campaign - Although crowdfunding slowly but surely becomes a “buzz word” in Croatia, its importance as a driver of innovative projects, especially for start-ups, is largely underscored. Objective of this action is to raise awareness of alternative sources of funding among general population.
- Introducing crowdfunding in educational programs of business support institutions - Owing to absence in development/strategic documents, alternative sources of funding rarely find its place in educational programs of business support institutions. Developing a comprehensive module on alternative sources of funding which could be implemented in educational programs of business support institutions and thus presented to local SMEs and other interested businesses. With growing need for knowledge on crowdfunding and related skills, business support organizations feel more pressure to provide it. However, often low support capacities related to crowdfunding in Croatia lead to lack of support for local or national SMEs. Developing and introducing a program which would raise capacities of business support organizations to provide the necessary crowdfunding know-how to SMEs would provide opportunities for education/skill sharing essential for designing and implementing crowdfunding campaigns.



## 4. MISSION DRIVEN CANVAS

Mission driven CANVAS for HUB Locations				
<b>Key Partners</b> Business support institutions Development agencies Entrepreneurial incubators and accelerators SMEs Social impact businesses Universities Policy makers	<b>Key Activities</b>  <b>Visibility:</b> Awareness raising campaigns  <b>Networking:</b> Events bringing together different crowdfunding stakeholders  Cooperating with other projects related to crowdfunding  <b>Seminar/Trainings:</b> Implementing crowdfunding seminars and educations aiming at providing support to business support institutions  <b>Consultations hours:</b> SME hotline (providing an open line for relevant information to interested SMEs)  “Face to face” meetings in the Hub premises	<b>Value Proposition</b>  Raising level of awareness among general population on alternative sources of funding  Providing support service to innovative SMEs  Offering high quality services to business support institutions  Providing support for Croatian crowdfunding campaigners  Highlighting the existing problems and offering visibility to viable solutions  Linking business and academia on crowdfunding projects	<b>Buy-in Support</b> (=Customer relationship)  Intensive personal contact, possibility of 24-hour communication related to crowdfunding issues, follow up activities (keeping the track of an SME even after they do not longer use services of the crowdfunding Hub Zagreb)	<b>Beneficiaries</b> (=Customer Segment)  General population Business support institutions Initiators of crowdfunding campaigns Policy makers Students
	<b>Key Resources</b>  1.Human: Brodoto expert staff, existing network of partners in the framework of the Crowdfunding Hub Zagreb and potential new partners.		<b>Deployment (=Channels)</b>  Social media Email Telephone line (SME hotline) Meetings with stakeholders	



	2. Financial: Grants and EU funded projects related to crowdfunding.		Consultation meetings with SMEs Events	
<b>Mission Budget or Cost (Cost Structure)</b> Staff costs of the Brodoto expert team Costs related to setting up the awareness raising campaigns Costs related to implementing events Promotion costs		<b>Mission Achievement (or „Fulfilment“ or „Impact“) Factors (or Criteria) (=Revenue Streams)</b> Comprehensive mapping of the crowdfunding ecosystem in Croatia. Number of successful awareness raising campaigns. Number of implemented workshops/number of attendees. Number of implemented events with relevant stakeholders/number of attendees. Number of successfully supported campaigns and initiatives. Number of new stakeholders joining the Crowdfunding Hub Zagreb network.		