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From Roadshow to the investors' and practitioners' community

UDG pilots: from Roadshow to a financed GJT community

BauNOW

- Pilot 1 (Roadshow and Angel Trainers)
- Pilot 2 (HEI module)
- Financial Sustainability & Transferability Plan

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Nine stops, one trained cohort and a first investor network

9

Roadshow stops, Feb–Jun 2026

54

Angel Training for Trainers program participants; 30 above 75% attendance

11

ideas pitched at the Montenegro Investment Forum, 9 May – Europe Day

34

investors and business sector participants at forum

40k

Invested at forum

Reach: Pristina, Tirana, Sarajevo, Rome, Podgorica, Herceg Novi and Cazin, plus the Shkoder and Belgrade events outside the MED region but with significant reach and effect.

The pilot pathway: awareness to impact in seven steps

1. **Awareness**
2. **Connection**
3. **Practice**
4. **Training**
5. **Matchmaking**
6. **Investment**
7. **Impact**

Undertaken

Roadshow stops, jury and investor rounds, Angel Trainer course (7 modules) and the HEI module cover steps 1 to 4.

Next: steps 5 to 7

Investor database, startup scouting, matchmaking, accreditation or execution oof HEI modules at UDG and AUT as well as other partner universities, Financial Sustainability and Transferability Plan, establishment of Community.

Pilot 1 Roadshow: each phase built a different layer

Ecosystem entry

Pristina 2 Feb, Tirana 4 Feb: presentations, panels and networking

Investor ecosystem

Belgrade 18 Feb: SEE Keiretsu pitch day, project jury seat, networking

Founders and academia

Sarajevo 8–9 Apr: Female Founders Summit-fire talk and School of Economics-lecture

Practical activation

Herceg Novi 23 Apr; Montenegro Forum 9 May with pitching and investor rounds

International convergence

Rome 20–22 May: final event and Investment Forum

Territorial level

Cazin 29 Jun: online presentation to local government

Montenegro Forum and Belgrade scored “very high” for network and Angel Trainer value in the Pilot 1 report.

Angel Trainers multiply investor capacity

Delivered, March–May 2026

Tailor-made programme by BOGATIN Ltd.
7 modules, blended and decentralised, online interactive workshops.
54 enrolled: agencies, incubators, hubs, entrepreneurs, tech park managers, students.
30 above the 75% threshold.
Outcome: base of a regional network and potential trainers and stakeholders

Proposed next: 8 modules

Angel investment · Startup evaluation · GJT investment · Impact investment · Just Transition · Investment readiness · Investor–startup interaction · The Angel Trainer role.

Proposition is related to the next potential round of Training within or outside the project and Community – form of sustainability

Lessons: practice, inclusion and universities matter

1. Existing events are the fastest entry points
2. Different audiences need different formats
3. Investor engagement must be hands-on: pitches, juries, rounds
4. Present GJT as an investment opportunity, not an expenditure
5. Keep the “Just” dimension visible: sector, new Business as usual, women founders, regions
6. Build universities into the network as talent and startup sources as well as drivers change

Pilot 2 HEI module: the long-term talent pipeline

Content and rationale

Based on regional needs in sustainability, climate resilience, inclusion and green economy and entrepreneurship

Aligned with the Green Deal and SDGs; consultations with universities, students and industry.

Angel training material and video added for blended learning.

Creation of capable individuals ready to change the narratives and the landscape

Plan (confirm current status)

Finalisation planned mid-November 2026.

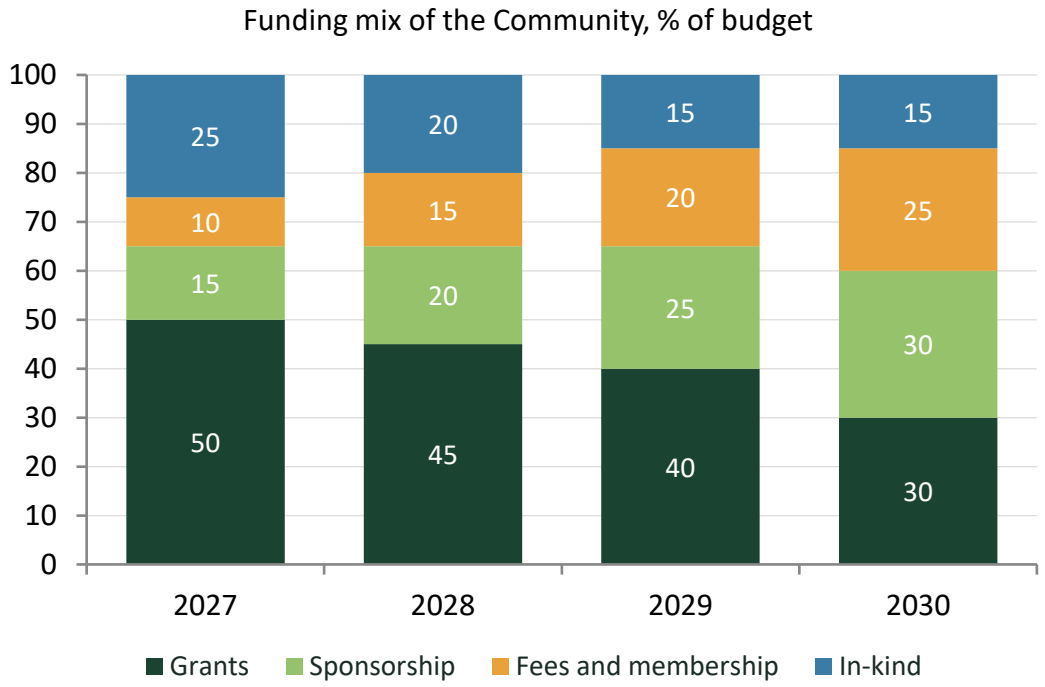
Launch at UDG in 2026/27 study year, at least at one faculty.

Presentation to partner universities, Nov–Dec 2026.

Accreditation is the sustainability route.

Alternative to accreditation: use as module teaching segment

Financial sustainability: from grants to a self-financed core



EUR 120,000 a year

Baseline cost scenario: secretariat, annual forum, circles, trainings, Road Show, platform.

70% non-grant by 2030

Sponsorship, memberships, fees and in-kind. Lean scenario: about **EUR 150,000**.

Difference: more networks and events

A three-window pipeline gives every investor an entry point

A Micro, up to EUR 10k

Startup seed, green loans, community projects. CLLD micro-grants, microfinance, angels.

B Small, EUR 10–40k

Solar cooperatives, eco-tourism, carbon schemes. Grant plus bank loan, cooperative equity.

C Portfolio, over EUR 150k

Bundled renovation or solar portfolios. EIB/EBRD lines, guarantees, impact funds.

Proposed targets: 10 investment-ready measures by end 2027; certain funds from banks/micro credit institutions mobilised by end 2029; CLLD as the channel that aggregates local measures and pairs micro-grants with bank loans.

Seven national ecosystems, one hub-and-spoke exchange

Montenegro: UDG, PKCG

Eco Fund, Entrepreneurial Nest, Investment and Development Fund, MEBAN, Digital Den local banks with IFI lines

Croatia: REAN, POBA

FZOEU, HBOR, HAMAG-BICRO, CRANE; strongest CLLD (LAG Mura-Drava)

Italy: Kyoto Club

CDP, Invitalia, Banca Etica, angel network IBAN, GAL

France: GERES

Banque des Territoires, Bpifrance, ADEME, France Angels

BiH: RAUSK, Cazin

IPA and WBIF, entity funds, EBRD/EIB credit lines, LEADER pilots

Albania: AUT, NAE

IPA and WBIF, AIDA, banks with IFI lines, LEADER pilots

Slovenia: GIS, Iskriva

Eko sklad, SID banka, Slovenian Enterprise Fund, SPIRIT; MZI and Kočevje; rural partner DRSPN

Hub-and-spoke exchange

Italy, France, Slovenia and Croatia mentor; Montenegro, Bosnia and Herzegovina and Albania feed pipeline and talent.

Four phases, three gates to a self-financed Community

Consolidate

Q4 2026–Q1 2027

Create and adopt plan, secretariat, pipeline

Launch

2027

Charter, national circles, first annual forum

Scale

2028–2029

Blended packages, new regions, memberships

Institutionalise

2030 on

Legal entity, self-financed core

Gates: 1 charter signed · 2 half of costs from non-grant sources · 3 legal entity registered

KPIs and risks we will manage

Core KPIs

1 Transferability Plan adopted
7 national + 1 international forum
100 Community members in two years (proposed)
30 documented measures; 3 blended packages
Non-grant share: 50% (2027) to 70% (2030)

Top risks and answers

No secretariat funding: agree host at Gate 1, lean scenario.
Low bankability: pipeline windows, Investment Passport, blended finance.
Weak angel markets in ME, BA, AL: co-investment with IT, FR, HR, SI

Next points…

1. Partners validate stakeholder lists and the financing matrix
2. Sign the Community charter and name the secretariat host
3. Publish first Investment Passports and the shared pipeline
4. Run the next Angel Trainer cohort and Road Show stops
5. Join new events: Ecomundo (ITA), FMIA (FRA), InnoFuture Bridge (SLO), …

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