Pilot activity final report

Template for project partners

Activity 3.1, pilot actions implementation and monitoring.

Project identification

Project	Danube Digital transformation Network of Active SMEs training and knowledge transfer centres (Danube DNA)
Programme	Interreg Danube Region Programme 2021–2027
Activity	3.1 Pilot actions implementation and monitoring
Activity Leader	SERDA, Sarajevo Economic Region Development Agency
Lead Partner	University of Novi Sad, Faculty of Technical Sciences

Reporting partner

Project partner	TERA Tehnopolis
Country	Croatia
Pilot coordinator (name, email)	Birgit Bohning, birgit@tera.hr
Pilot activity title	InvestPlanner
Digital solution validated	*Select one (keep the option that applies, delete the others):* InvestPlanner *Not listed (please specify):*
Pilot implementation period	1.7.2025.-30.6.2026.
Date of submission	

Participating SME(s)

For the size breakdown, enter the number of SMEs in each category. A blank counts as zero, and micro, small and medium should add up to the total.

Number of participating SMEs	5
Of which micro	5
Of which small	0
Of which medium	0
Sector(s)	*Use a standard sector label, for example Manufacturing or Information and communication. Separate multiple sectors with a semicolon:* ICT/Economy/Agriculture/Hospitality

1. Description of the implemented solution

Describe the digital solution validated and which of the six jointly developed solutions it corresponds to. Outline the SME context, the scope of the pilot, and how the solution was deployed in the real SME environment.

The pilot validated is called *InvestPlanner*, a digital solution created by TERA Tehnopolis within the Danube DNA project to simplify the planning and structuring of business ideas and investments. The solution was designed to support SMEs in approaching investment planning as a structured business decision and to help them move from an initial idea to a concrete and professional investment proposal. Investment planning is often a complex process that requires time, knowledge, experience and resources. For many SMEs, this represents a significant challenge because they often do not know where to start, lack a clear structure to follow, and may miss important business or financial elements. Financial aspects can also be difficult to understand, which can lead to incomplete or weak business plans and investment proposals. As a result, good business ideas may not be recognised, and projects may fail to secure funding or support. *InvestPlanner* addresses these challenges by providing a clear and structured approach to investment planning. The tool guides users step by step through the process, simplifying complex business and financial concepts and making the planning process more manageable. Users do not need advanced expertise to use the solution, as AI support helps them create and improve content, reduce the risk of errors and inconsistencies, and produce more complete and professional outputs. The solution is organised around three key modules: <u>Business definition</u> – users define their business idea in a structured way. This includes defining what they offer, who their customers are, how they plan to operate, analysing the market and competitors, developing the business model and marketing strategy, and setting basic financial planning elements such as expected costs and revenues. The purpose of this module is to build a clear and complete picture of the business. <u>Business analysis</u> – once the business is defined, the tool analyses key business indicators, highlights strengths and weaknesses, and provides recommendations for improvement. This can include recommendations on how to improve profitability, reduce risks or optimise performance. The module supports users in better understanding their business and making more informed decisions. <u>Investment study creation</u> – in the final step, the tool generates a complete and structured investment study. The document includes key elements from the business description to financial analysis and is prepared in a professional format suitable for investors, funding applications or internal planning. AI plays an important role throughout the solution. It supports users in writing and structuring content, improves clarity and consistency, provides KPI-related insights and suggests improvements. This makes *InvestPlanner* accessible to a wider range of users, including those without strong business or financial knowledge. During the pilot, the solution was tested and validated in a real SME context by presenting and assessing its functionalities with participating companies. The pilot focused on whether *InvestPlanner* can help SMEs structure their business ideas, analyse their business model, improve documentation quality and prepare more credible investment-related outputs.

2. Results achieved

Complete each field below. Keep this narrative; report numeric indicators in the KPI table in Section 3 rather than repeating them here.

Expected result	*What the pilot set out to achieve against its objectives.* The pilot aimed to validate InvestPlanner as a practical digital tool for SMEs that need support in investment planning, business model structuring and preparation of investment documentation. The expected result was to demonstrate that the solution can guide SMEs through a complex planning process, reduce uncertainty about where to start, help avoid missing important elements,

	reduce the risk of errors and inconsistencies, and support the preparation of stronger and more professional investment proposals.
Achieved result	*What was actually delivered, described in narrative terms.* The pilot confirmed that InvestPlanner can make investment planning more structured, understandable and efficient for SMEs. The tool demonstrated its value through a clear step-by-step process that guides users from business definition, through business analysis, to the creation of a complete investment study. The pilot showed that InvestPlanner can help users define their business idea more clearly, understand their market and customers, analyse business indicators, identify strengths and weaknesses, and receive recommendations for improvement. It also confirmed that the solution can support the preparation of professional investment documentation that can be used for investors, funding applications or internal decision-making. AI support proved to be an important added value. It helps users write and structure content, improves clarity and consistency, teaches to write and interpret financial tables/figures/data, provides KPI-related insights and supports better recommendations. This contributes to faster preparation of outputs, improved quality of business plans and increased credibility when presenting business ideas. The achieved result was therefore both technical and practical: the tool's functionalities were validated, and its relevance for SMEs was confirmed. Participating SMEs recognised the value of the solution in reducing complexity, saving time, improving documentation quality and helping users move from an idea to a concrete investment proposal.
Evidence supporting the achievement	*What demonstrates this (screenshots, testimonials, reports, data). Reference the source.* The achievement is supported by the InvestPlanner presentation used during the pilot, especially the slides and speaker notes describing the problem addressed, the solution approach, the three key modules, the role of AI and the benefits for users. The presentation explains that InvestPlanner provides step-by-step guidance, AI support, a structured and clear process, KPI analysis, identification of strengths and weaknesses, recommendations for improvement and professional investment study creation. Each registered user received individual guidance and support. Other evidence supporting successful piloting are registered users/accounts and their inputs, investment studies created. Additional evidence is provided by SME feedback, where the main strengths identified were facilitation, higher-quality results and faster achievement of outputs. This confirms that the tool responded to the main challenges SMEs face in investment planning.

Benefits for the participating SME(s)	*Briefly. Detailed SME views go in Section 4.* The participating SMEs benefited from a clearer and more structured approach to investment planning. InvestPlanner helped reduce complexity, save time, improve the quality and credibility of business documentation, and support the creation of more complete investment proposals. It also helped users better understand their business model, identify strengths and weaknesses, and receive recommendations for improvement before presenting their ideas to investors, funding programmes or internal decision-makers. The tool is especially useful because it makes investment planning accessible to users who may not have advanced business or financial expertise, while still supporting the creation of professional and structured outputs.

3. KPI values

Report the key performance indicators for your pilot. Add rows as needed. Complete the achievement rate where applicable (achieved / target × 100); leave it blank for binary or qualitative indicators. Ensure values are consistent with the narrative above and supported by source of verification.

Indicator (KPI)	Baseline	Target	Achieved	Achievement rate (%)	Source of verification	Comment
Number of investment studies prepared / supported through InvestPlanner	0	3	5	166,7%	Pilot implementation records / investment studies prepared during the pilot	The target was exceeded. Five investment studies were prepared or supported through the pilot, compared to the planned target of three.

4. SME feedback

Summarise the feedback provided by the participating SME(s), based on the responses submitted through the mandatory SME survey completed by the participating SME(s). Continuation and sustainability aspects are covered in Section 7.

Main strengths identified by SMEs	*The aspects the SME(s) valued most.* facilitation support provided by the tool, the possibility to achieve higher-quality results, and the ability to reach results faster. SMEs valued the structured step-by-step

	guidance, which helped them approach investment planning in a clearer and more organised way. They also recognised the usefulness of AI support in preparing and improving content, reducing complexity, and supporting the creation of more complete and professional investment-related documentation
Main weaknesses identified by SMEs	*The limitations or problems the SME(s) raised.* the large amount of necessary background information required before the tool can generate a complete and useful output. In order to receive relevant recommendations and produce a high-quality investment study, users need to provide detailed information about their business idea, market, customers, business model, expected costs, revenues and other financial or operational elements. For some SMEs, collecting and preparing this input may require additional time and support.
Suggestions for improvement	*Concrete improvements proposed by the SME(s).* SMEs suggested further language improvement to make the solution clearer, more user-friendly and easier to apply in different linguistic contexts. They also recommended adaptation to other markets, especially in relation to accounting, financial and regulatory differences between countries and regions. This would support wider transferability and make the tool more suitable for use by SMEs operating in different national and regional business environments They also recommended creating a differentiation between start-ups and experienced businesses as they have different needs and levels of expertise. They deem useful creating a roadmap for new users.
Would the SME(s) recommend the solution to another SME?	*Select one: **Yes** / Partially / No.*
Reason for the answer above	*What did the SME(s) say, and why? This is the part that feeds the analysis.* because InvestPlanner helps simplify and structure the investment planning process. It supports users in moving from a business idea to a more concrete and professional investment proposal by providing step-by-step guidance, AI-supported content assistance, KPI-related insights, recommendations for improvement and professional output generation. The solution can save time, reduce complexity, improve the quality and credibility of business documentation, and help SMEs prepare stronger materials for investors, funding applications or internal decision-making

5. Challenges during implementation

List the main challenges encountered across the pilot phases (preparation, tender, contracting, implementation and monitoring). For Impact select Low, Medium or High; for Resolved enter Yes or No. Add rows as needed.

Challenge	Impact (Low / Medium / High)	Mitigation measure	Resolved (Yes / No)
Finding companies with a current need for an investment study	H	Cooperation with experts and project partners to identify suitable SMEs with an actual and current need for investment planning support.	Y
Alignment with legislation across different regions	H	Research of relevant legal and regulatory requirements in the target regions to ensure that the solution can be adapted for wider use.	Y
Language alignment and localisation	H	Research and improvement of language versions, terminology and user instructions to make the solution clearer and easier to use in different markets.	Y
Economic and accounting alignment with different market conditions	M	Research of market-specific economic, accounting and financial conditions to support future adaptation of the solution to different national and regional contexts.	Y

6. Lessons learned

Provide up to three prioritised lessons from your pilot, using the structure below. A lesson is more than a challenge: it states what you would keep or change, and whether it transfers to other partners. Complete Lesson 1 as a minimum; Lessons 2 and 3 are optional.

Lesson 1 *(required)*

Lesson title	*A short headline capturing the lesson in one line.* Align expectations early with co-piloting partners
Thematic area	*Select one: **Partnership and coordination** / Technical and digital solution / Procurement / Stakeholder and SME engagement / Sustainability and scale-up / Data collection and monitoring.*
Priority	*Select one: **High** / Medium / Low importance for future pilots and upscaling.*
Situation	*What was the context or starting point that gave rise to this lesson?* The pilot involved cooperation with partners with whom the solution was co-piloted. Since the solution development and validation depended on partner input, shared understanding of responsibilities, timelines, expected outputs and SME needs was essential.
What happened	*What was the outcome, result or effect that you observed?*

	During implementation, it became clear that expectations between partners needed to be aligned as early as possible. Differences in understanding the solution scope, pilot requirements or partner roles can slow down implementation and create uncertainty.
What worked or what you would do differently	*The actionable insight: the practice to keep, or the change to make next time.* Timely communication with co-piloting partners proved essential. In future pilots, expectations should be clarified at the beginning through regular coordination meetings, clearly defined responsibilities, agreed deadlines and continuous information exchange. This would help prevent delays and ensure that all partners work towards the same objectives.
Transferability	*Rate as **High** / Medium / Low, then note whether it is pilot-specific or transferable, and who could reuse it and how.* High. This lesson is transferable to all partners implementing joint or co-piloted digital solutions. Early expectation alignment and timely communication can improve coordination, reduce misunderstandings and support smoother implementation.

Lesson 2 *(optional, complete only if applicable)*

Lesson title	*A short headline capturing the lesson in one line.* Maintain flexibility for fast adaptation
Thematic area	*Select one: **Partnership and coordination** / Technical and digital solution / Procurement / Stakeholder and SME engagement / Sustainability and scale-up / Data collection and monitoring.*
Priority	*Select one: **High** / Medium / Low importance for future pilots and upscaling.*
Situation	*What was the context or starting point that gave rise to this lesson?* TERA was selected to work on the solution at a later stage, after other partners withdrew from the activity. This created a need for rapid adaptation to the changed implementation context and available timeframe.
What happened	*What was the outcome, result or effect that you observed?* The late change in responsibilities required quick internal organisation, fast understanding of the solution requirements and efficient planning of next steps. Despite the changed circumstances, the pilot activities had to continue within the project timeline.
What worked or what you would do differently	*The actionable insight: the practice to keep, or the change to make next time.* Flexibility and quick adaptation were crucial. The ability to reorganise work, take over responsibilities and adjust to the new situation enabled the pilot to move forward. In future projects, contingency planning should be included from the beginning, so that changes in partner involvement can be managed more efficiently.

Transferability	*Rate as **High** / Medium / Low, then note whether it is pilot-specific or transferable, and who could reuse it and how.* This lesson is transferable to other project partners and future pilot activities, especially in multi-partner projects where responsibilities may change during implementation. Maintaining flexibility and preparing alternative implementation scenarios can reduce risks and delays.

Lesson 3 *(optional, complete only if applicable)*

Lesson title	*A short headline capturing the lesson in one line.* Time SME outreach according to active funding opportunities
Thematic area	*Select one: Partnership and coordination / Technical and digital solution / Procurement / **Stakeholder and SME engagement** / Sustainability and scale-up / Data collection and monitoring.*
Priority	*Select one: **High** / Medium / Low importance for future pilots and upscaling.*
Situation	*What was the context or starting point that gave rise to this lesson?* The pilot depended on identifying SMEs with a current need for an investment study or business planning support. However, the need for such documentation is often time-sensitive and linked to active calls, tenders or funding opportunities.
What happened	*What was the outcome, result or effect that you observed?* It was more relevant to approach SMEs when they had a concrete reason to prepare investment documentation. Without an active opportunity, SMEs may have lower motivation or limited availability to participate, even if the solution is useful.
What worked or what you would do differently	*The actionable insight: the practice to keep, or the change to make next time.* SME outreach should take into account the timing of active calls and funding opportunities. In future implementation, SMEs should be contacted during or shortly before relevant open calls, when their need for investment studies and professional documentation is highest. This would increase engagement, improve pilot relevance and support stronger practical validation of the solution.
Transferability	*Rate as **High** / Medium / Low, then note whether it is pilot-specific or transferable, and who could reuse it and how.* This lesson is transferable to other partners and similar pilots focused on business planning, investment readiness, funding applications or SME advisory services. Aligning outreach with real market timing and active funding opportunities can increase SME participation and improve the usefulness of the pilot.

7. Sustainability and future use

Set out whether and how the solution will continue to be used beyond the project. This is a key consideration for Interreg and for the consolidated lessons learned.

Will the SME(s) continue using the solution after project completion?	*Select one: **Yes** / Partially / No.*

Reason for the answer above	*Why will they continue or not, drawing on what the SME(s) indicated?* SMEs are expected to continue using the solution because InvestPlanner can support ongoing monitoring and analysis of business plans, KPIs and investment-related projections. Since business planning, KPI tracking and financial projections are not one-time activities, but require continuous review and adjustment, the solution can remain useful beyond the pilot phase. It can help SMEs regularly update their assumptions, analyse performance indicators and improve decision-making based on structured information.
Resources required for continuation	*Financial, technical or human resources needed to keep using the solution.* Human resources are required for continued use of the solution. SMEs need staff or advisors who can enter relevant business, financial and market data, interpret the results, update projections and use the recommendations generated by the platform.
Main barriers to long-term adoption	*What could prevent sustained use or scale-up.* The main barrier to long-term adoption is the financial sustainability of the platform. Continued use depends on the availability of resources to maintain, update and further develop the platform, including technical maintenance, content improvements, localisation and adaptation to different market and accounting contexts.
Overall sustainability outlook	*Select one: **High** / Medium / Low.*

8. Recommendations for future projects

Set out forward-looking recommendations for upscaling the solution and for other partners planning similar pilots. Focus on what would improve feasibility, sustainability and transferability across the Danube Region.

For future projects and upscaling of the InvestPlanner solution, it is recommended to focus on early planning, partner coordination, localisation and long-term sustainability of the platform.
First, future pilots should include clear expectation alignment between all partners involved in development, co-piloting and testing. Roles, responsibilities, timelines, target SMEs and expected outputs should be agreed at the beginning of the pilot. Regular communication with partners is essential, especially when several organisations are involved in validating or adapting the same solution.
Second, the solution should be further adapted to different national and regional contexts across the Danube Region. This includes language localisation, market-specific terminology, accounting rules, financial assumptions and legal or regulatory requirements. Such adaptation would improve the transferability of the tool and make it easier for SMEs in different countries to use the solution in practice.
Third, SME engagement should be planned around real business needs and active funding opportunities. Since the need for investment studies and business planning documentation is often linked to open calls, tenders or investment decisions, SMEs should be approached during periods when they have a concrete reason to prepare such documentation. This would increase motivation, improve participation and make pilot testing more relevant.
Fourth, future projects should ensure that users receive enough guidance when preparing the required input data. InvestPlanner can generate high-quality outputs only when users provide sufficient business, market, financial and operational information. Therefore, short user

guidelines, examples, templates or expert support should be included to help SMEs prepare the necessary background information. Fifth, sustainability of the platform should be addressed from the beginning. Future projects should define how the platform will be maintained, updated and financed after the project ends. This includes technical maintenance, content updates, AI-related improvements, localisation, and possible business models for continued use. Finally, for wider upscaling across the Danube Region, the solution should be promoted as a practical support tool for SMEs, business support organisations, technology parks, development agencies and consultants working with investment readiness, business planning and funding applications. Its strongest value lies in reducing complexity, saving time, improving the quality of investment documentation and supporting SMEs in turning business ideas into structured and credible investment proposals.

Completed by

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