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GREET CE: REWARD BASED CROWDFUNFING

An opportunity for Central European consumer goods startups illustrated by success stories of innovative SMEs

Reward based crowdfunding is an opportunity for innovative startups that produce consumer goods to launch new products, find buyers, collect orders and moderate amounts of funds. The firm does not have to be profitable and its owners do not have to release ownership in return for money.

In exchange for money received from donors, a "reward" or gift – a product or service of the startup - is offered and has to be delivered on schedule. The value of gifts offered is typically proportionate to the amount pledged and received. Goods, merchandise, invites to exclusive can each be rewards.

Successful Crowdfunding Campaigns need good communications and realistic financial, funding goals. Good communications require an engaging presentation (compelling visuals and narratives to convey the project's vision and impact), an active social media presence and community involvement.

Most rewards-based crowdfunding platforms take about 5% to 8% of the funds raised. A platform may guarantee to return all donations to the donors if the financial goal is not met without taking a fee. Each crowdfunding site has certain thematic specialties, niches where it performs better.

Multiple European Union countries represented in the I3 Greet CE project have success stories:

Croatian success story: [Miret](#) produces Earthbound™ ecological sneakers using natural materials, ensuring superb comfort and high durability, all with a lower environmental impact. It has shoes without plastics or leather. Leather is filled with toxic chemicals, most often heavy metals. Hrvoje and Domagoj Boljar are the key people behind Miret. They are industry insiders who have inherited a factory from their father. They have manufactured sneakers for some of the most famous high-end brands in the world and realised the huge ecological problems created by the footwear industry. Miret has raised EUR 68,210 from 562 backers on Kickstarter in 2020, and 470,000 EUR through Funderbeam in 2022.

Portuguese success story: [8000 kicks](#) Ltd. produces Trekker ecological waterproof vegan sneakers and other clothes with hemp fibers. For the last 6 years, it has been launching Kickstarter campaigns, collecting over 10,000 backers. They claim to plant a tree for every order, making their boots 100% carbon neutral. Bernardo Carreira established the firm together with his grandmother, Otilia. Bernardo named his company 8000kicks because man has been using hemp since 8,000 years BC.

Romanian success story: [Rovensko village](#) was to be supported by the reconstruction of an organic processing facility for truffles, fruits and vegetables in the Romanian Banat region. EUR 15,172 was collected in 2016 from 306 backers in 2016.

Slovakian success story: [Culcharge](#) is a compact charge and data cable, allowing its users to charge their smartphones from almost any device with USB input. It is an alternative solution for charging smartphones. It was founded in 2013 by Jozef Zemla and Viktor Reviliak. In two campaigns, the company has raised EUR 94,311 from 3076 backers on Indiegogo.

Slovenian success story: [Daisy](#), established by Andrej Nastran produces watering devices, automatic watering for indoor and outdoor plants. It can be used as automatic flower/plant watering. It measures soil humidity, temperature, brightness and irrigates through an advanced algorithm, capable of defining the optimal water amount the plant requires. It raised USD 30,681 from 604 backers on Indiegogo in 2014.

About GREET CE:

GREET CE (Green transition in Central Europe) is an EU-funded initiative under the Interregional Innovation Investments Instrument. The project spans 24 months from November 2023 to November 2025 and involves a consortium of 29 organizations across six Central European countries, aiming to enhance the green transition through innovation and collaborative efforts.

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