



*Certificate delivered by the European Commission,  
as the institution managing Horizon 2020,  
the EU Framework Programme for Research and Innovation 2014-2020*

The project proposal **719042, DBM 4 SMEs**

**Digital Business Model for SMEs**

Submitted under the Horizon 2020's **SME instrument phase 1**  
call **H2020-SMEInst-2014-2015 (H2020-SMEINST-1-2015)** of **25 November 2015**

in the area of

**SME business model innovation**

by

**SMARTWAVE doo Beograd-Novi Beograd**

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following evaluation by an international panel of independent experts

**WAS SUCCESSFUL IN A HIGHLY COMPETITIVE EVALUATION PROCESS\*  
AS AN INNOVATIVE PROJECT PROPOSAL**

This proposal is recommended for funding by other sources since Horizon 2020 resources available for this specific Call were already allocated following a competitive ranking.

\* This means passing all stringent Horizon 2020 assessment thresholds for the 3 award criteria (excellence, impact, quality and efficiency of implementation) required to receive funding from the EU budget Horizon 2020.

**Corina Crețu,**  
Commissioner for  
Regional Policy

**Carlos Moedas,**  
Commissioner for Research,  
Science and Innovation

Brussels,