

Interreg - IPA CBC Hungary - Serbia



Marketing Plan for Scholarship Program Popularization & Innovation and Youth Employment Development

Young Innov

Good neighbours
creating
common future



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List of Abbreviations:

| Abbreviation | Meaning |
|--------------|-----------------------------------------------------|
| NEET | Neither in Employment nor in Education and Training |
| CAGR | Compound Annual Growth Rate |
| SME | Small and Medium Enterprises ¹ |

¹ Also includes micro enterprises

Introduction

The project that will be financed by the EU, through cross-border cooperation between Serbia and Hungary is intended to develop a culture of initiative, making young people its authors and actors and boosting their creativity, audacity and talent in local activism and social cohesion, citizenship and solidarity, sustainable development and entrepreneurialism. The program particularly wants to provide educational, technical and financial support to help the young throughout their own projects, from conception to completion.

The project will enable 24 young people, 12 from Serbia and 12 from Hungary, to spend a two month-long scholarship at a company or public institution on the other side of the border, mostly SMEs.

The aim of Marketing Plan is to outline necessary activities that would attract financiers, sponsors and donors of future programs supporting scholarships, youth entrepreneurship and innovativeness, as well as potential participants (youth and SMEs), that would take an active role in programs implementation. These activities are intended to contribute to sustainability and long-term effects of the programs, by ensuring stable financing and sufficient number of interested new participants. This would altogether contribute to realization of strategic objectives defined by initial project – decrease in youth unemployment, decrease in brain drain, improvement in living standard of youth in encompassed countries and overall economic and social development.

Background

Youth unemployment represents a global problem, and the rates of youth unemployment are higher compared to unemployment rates of total population in a significant number of countries. Serbia and Hungary are no exception, and especially worrisome is the very high youth unemployment rate in Serbia (in comparison to other countries, but also to the total unemployment rate in the country).

Innovativeness, future development of technology, companies' improvements and competitiveness, but also the overall future economic and social development lies on youth, their potentials, knowledge and experience. That is why the mentioned problem, its solution plans and implementation of those plans have a great significance for a country, and will also represent a subject of this Plan.

According to the latest available data, in 2020, the youth unemployment rate in Serbia was 26.65%.² The rate was almost 18 percentage points, i.e. almost 3 times higher than the unemployment rate of total population aged 15 and over. In Hungary, situation on the youth labor market is better, and the youth unemployment rate in 2020 was 12.8%.³ However, in comparison to the total labor market, similar problem could be noticed as in Serbia – youth unemployment rate in Hungary is 8.5 percentage points, i.e. almost 3 times higher than the total unemployment rate.

In comparison to the EU and other European countries, Hungary does not have high youth unemployment rate, but the examples of countries such as Switzerland, Czech Republic and Germany, with youth unemployment rates of 8.6%, 8% and 7.5%, respectively, show that there is room for improvement on the youth labor market in Hungary as well. On the other hand, situation in Serbia is not favorable, having only five countries in Europe, according to EUROSTAT Database, that performed worse, i.e. had higher youth unemployment rates than Serbia – Spain (38.3%), Montenegro (36.0%), North Macedonia (35.7%), Greece (35%) and Italy (29.4%).⁴ The following Figure will present data on youth unemployment by European countries in 2020.

² Statistical Office of the Republic of Serbia, Labor Force Survey in the Republic of Serbia – Bulletin, 2017 – 2021, Belgrade

³

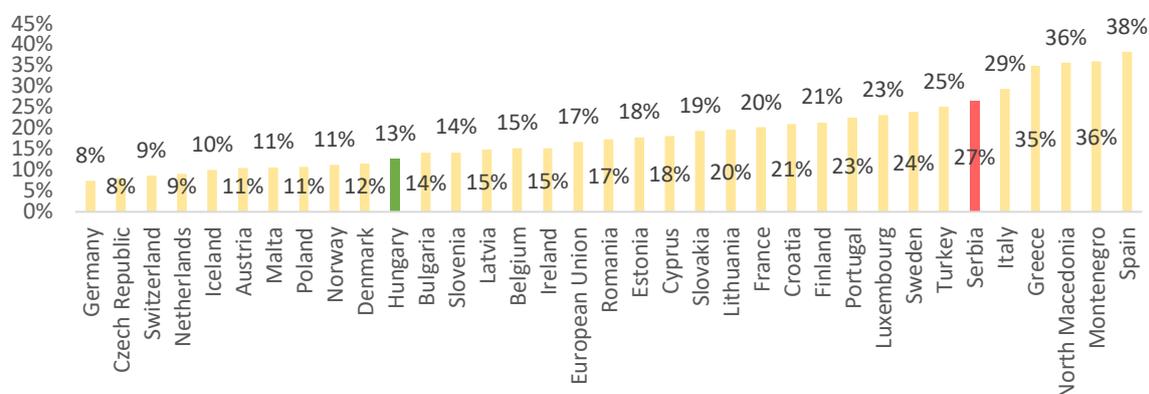
EUROSTAT

Database:

<https://ec.europa.eu/eurostat/databrowser/view/tesem140/default/table?lang=en>

⁴ Ibid.

Figure 1: Youth unemployment rates by countries (population aged 15-24 years), 2020 (%)



Source: EUROSTAT Database:

<https://ec.europa.eu/eurostat/databrowser/view/tesem140/default/table?lang=en>

The main reason for high youth unemployment rates, especially in comparison to total unemployment rates in one country, is inadequate experience that young people have upon graduation, which makes it difficult for them to comply with requests of companies and employers. Secondary schools and universities are focused on providing theoretical knowledge rather than practical, and educational systems are not flexible enough. In addition, students are seldom encouraged or obligated to involve themselves into apprenticeships during studies, so they do not usually meet with the working environment, real life work tasks and workplace socialization before completing their formal education. That is why the disparity between the students' knowledge and preparation for future jobs upon graduation, on one hand, and the needs of companies on the market, on the other, appears. This is only one part of the youth unemployment problem, regarding the working in companies, i.e. working for an employer. The other part of the problem lies within insufficient educational, advisory and financial support provided for the entrepreneurship and self-employment of youth. This is also an important issue, considering that young people and their ideas could be the most significant drivers of innovativeness and economic development, if proper support is provided for the implementation of their ideas. Youth is usually more willing to start their own business and try to develop entrepreneurial ideas compared to the rest of the population, but they are also in most of the cases bounded by the lack of information, multidisciplinary knowledge and financials.

Another important indicator that shows the necessity for better preparation of students for entering the labor market is the NEET (neither in employment nor in education and training) rate. The NEET rate in Serbia in 2020 was 20.7%, which is significantly higher than the EU average value of this indicator – 15%.⁵ In Hungary this indicator had the

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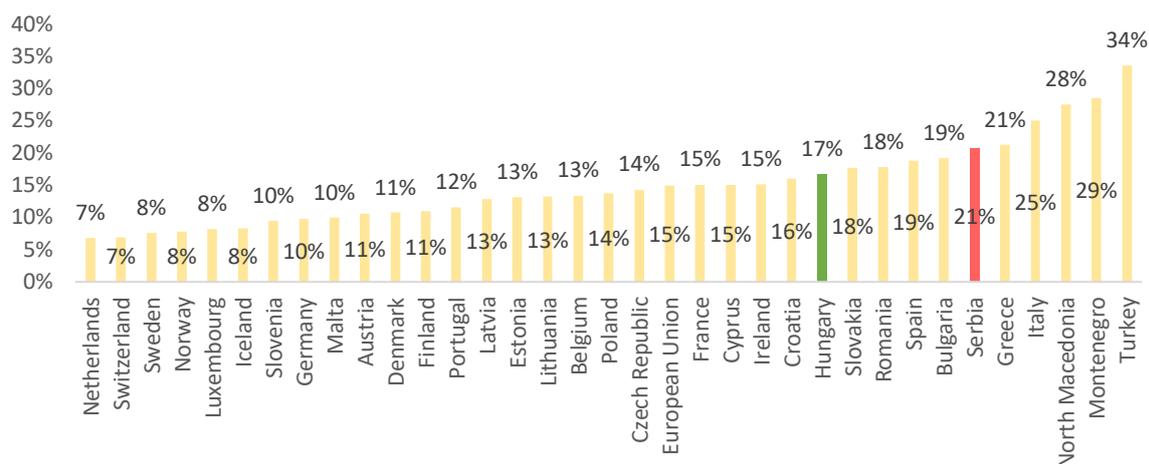
EUROSTAT

Database:

https://ec.europa.eu/eurostat/databrowser/view/edat_lfse_20/default/table?lang=en

value of 16.7%, which is also higher than the EU average, but not significantly. In comparison to the NEET rates in European countries that in 2020 recorded the lowest values of the indicator (Netherlands – 6.8%, Switzerland – 6.9%, Sweden – 7.6%, Norway – 7.8%, Luxembourg – 8.2% and Iceland – 8.3%), the NEET rates both in Serbia and Hungary are very high, even two to three times higher. NEET rates by European countries in 2020 are presented in the following Figure.

Figure 2: NEET rates by countries (population aged 15-34 years), 2020 (%)



Source: EUROSTAT Database:

https://ec.europa.eu/eurostat/databrowser/view/edat_lfse_20/default/table?lang=en

Youth unemployment rates and NEET rates indicate that the potential of the economy of Serbia and Hungary is not fully exploited, that there is room for improvement not only of the companies' innovativeness and competitiveness on the global, fast changing markets, but also for the improvement of social dimension in countries, i.e. the life standard and the quality of life of their citizens.

That is why the aim is to provide necessary activities for the improvements on the youth labor market:

- starting from the period that students spend in education (secondary schools and universities), by providing adequate scholarship programs and cooperation with companies, as well as education and advisory on the topic of entrepreneurship and self-employment,
- which would be followed by the support upon graduation, primarily for the youth with entrepreneurial ideas and ambitions, through further advisory and financial programs provided for them.

Hence, the aim of the following Marketing Plan is to identify most efficient and effective activities for popularization of scholarship programs and programs supporting innovativeness and youth entrepreneurship. With realization of such activities, sustainability and development of mentioned programs would be achieved.

Target Market

Youth

As it was mentioned, in order to provide improvements on the youth labor market, it is necessary to engage students in scholarship programs during their studies and educate them on the possibilities and benefits of entrepreneurship and self-employment, thus providing them higher expertise and better position when entering the labor market. Programs that would be organized and conducted with this aim should target youth aged 15-24 years, attending professional schools, high schools and universities, but also the NEET category of youth.

In order to provide better insight in the target market, following Table will present trend of the number of youth (aged 15-24) in Serbia and Hungary, for the period 2016 – 2020. The Table will also show the number of active, employed, unemployed and inactive young population in those countries, for the same period of time.

Table 1: Number of youth (15-24 years of age) and their structure on the youth labor market, 2016 – 2020 (000)

| | Year | 2016 | 2017 | 2018 | 2019 | 2020 |
|----------------|------------------------------|-------|-------|-------|-------|-------|
| Serbia | Young-age population (15-24) | 769 | 755 | 744 | 733 | 723 |
| | Active | 229 | 227 | 218 | 212 | 200 |
| | Employed | 149 | 155 | 153 | 154 | 146 |
| | Unemployed | 80 | 72 | 65 | 58 | 53 |
| | Inactive | 526 | 513 | 508 | 503 | 505 |
| Hungary | Young-age population (15-24) | 1,120 | 1,090 | 1,068 | 1,049 | 1,029 |
| | Active | 346 | 339 | 331 | 325 | 311 |
| | Employed | 301 | 303 | 297 | 288 | 271 |
| | Unemployed | 45 | 36 | 34 | 37 | 40 |
| | Inactive | 725 | 706 | 695 | 685 | 685 |

Source: EUROSTAT Database:

https://ec.europa.eu/eurostat/databrowser/view/LFSJ_EMP_A__custom_1021464/default/table?lang=en;
https://ec.europa.eu/eurostat/databrowser/view/UNE_RT_A__custom_1021474/default/table?lang=en;
https://ec.europa.eu/eurostat/databrowser/view/LFSQ_IGAN__custom_1021591/default/table?lang=en;
https://ec.europa.eu/eurostat/databrowser/view/DEMO_PJAN__custom_1021637/default/table?lang=en

Following decreasing trend of the number of youth in both of the analyzed countries, the activity on the youth labor market also recorded continuous decrease during the years of the analyzed period. However, it should be noted that the number of youth active on the labor market decreased by significantly higher rates than the number of young-age population. In Serbia, during the period 2016 – 2020, CAGR (Compound Annual Growth Rate) of number of youth was -1.5%, while CAGR of number of youth active on the labor market recorded more than two times higher value, and amounted to -3.3%. During the

same period, in Hungary, number of young-age population recorded CAGR of -2.1%, which was lower than the CAGR of the number of active youth (-2.6%), but not significantly as in the previous analysis concerning Serbia.

On the other hand, simultaneous analysis of trend of the number of employed youth and trend of the number of unemployed youth during the observed period of time, provides conclusions that are more favorable for Serbia than for Hungary. The number of unemployed youth in Serbia recorded CAGR of -9.8% during the last five years, while the number of employed youth decreased by 0.5% per annum, on average. Meanwhile, in Hungary, number of unemployed youth recorded CAGR of -2.9%, which is significantly lower improvement in comparison to Serbia, especially considering that the number of employed youth recorded similar CAGR as the number of unemployed youth in Hungary (-2.6%). While the youth unemployment in Hungary in 2020 was significantly lower than in Serbia, this, more detailed analysis of youth labor market trends confirmed that the problem of youth unemployment, which is in Serbia more obvious, is also present in Hungary.

In order to include the changes in the number of young population in analyzed countries, the data on youth labor market and previously presented indicators will be also shown as relative measurements in the following Table.

Table 2: Youth labor market indicators (population 15-24 years of age), 2016 – 2020 (%)

| | | Year | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------|----------------------|------|------|------|------|------|------|
| Serbia | Rate of activity | | 30.3 | 30.7 | 30.0 | 29.7 | 28.3 |
| | Rate of employment | | 19.8 | 20.9 | 21.1 | 21.5 | 20.8 |
| | Rate of unemployment | | 34.9 | 31.9 | 29.7 | 27.5 | 26.6 |
| | Rate of inactivity | | 69.7 | 69.3 | 70.0 | 70.3 | 71.7 |
| Hungary | Rate of activity | | 32.3 | 32.4 | 32.3 | 32.2 | 31.2 |
| | Rate of employment | | 28.1 | 29.0 | 29.0 | 28.5 | 27.2 |
| | Rate of unemployment | | 12.9 | 10.7 | 10.2 | 11.4 | 12.8 |
| | Rate of inactivity | | 67.7 | 67.6 | 67.7 | 67.8 | 68.8 |

Source: EUROSTAT Database:

https://ec.europa.eu/eurostat/databrowser/view/LFSI_EMP_A__custom_1022432/default/table?lang=en;

https://ec.europa.eu/eurostat/databrowser/view/UNE_RT_A__custom_1022467/default/table?lang=en;

https://ec.europa.eu/eurostat/databrowser/view/LFSQ_IPGA__custom_1022515/default/table?lang=en

Previous analysis of youth labor market absolute indicators already pointed out the worrisome trend of employment and unemployment in Hungary, but the values in the Table 2 give even more significance to formed conclusion. Rate of employment in Hungary decreased during the analyzed period by approximately 1 percentage point, while the rate of unemployment in 2020 was almost the same as at the beginning of the observed period, but higher in comparison to years 2017, 2018 and 2019. On the other hand, rate of employment in Serbia in 2020 was 1 percentage point higher than in 2016, while the rate of unemployment during the same period decreased by more than 8 percentage points. However, the youth activity rate in Serbia decreased, while the

inactivity rate recorded growth in 2020 in comparison to 2016. Similar trend of those two rates was recorded in Hungary as well.

Previous analysis of target market in Serbia and Hungary showed that projects supporting scholarships, apprenticeships, entrepreneurship and innovativeness among youth in secondary schools and universities, but also in NEET category, have the main aims to:

- 1) Lower already high unemployment rate among the youth in Serbia and lower the NEET rate;
- 2) Prevent the continuation of negative trends on the youth labor market in Hungary characteristic for the previous years, in order to preserve and even lower the existing unemployment rate, but also in order to reduce the number of NEET young population, whose share is high in comparison to other European countries.

Mentioned projects would support these two aims by providing better practical knowledge and experience to youth entering the labor market and to NEET young population, which would lead to harmonization between the demand and requests of companies that are looking for new employees, on one side, and the experience that youth would be able to offer to them, on the other. Also, it would motivate the youth with innovative ideas to implement them, by choosing to become entrepreneurs and self-employed. The last mentioned would have to be further encouraged, by providing advisory and financial support in the processes of preparation and establishment of businesses.

SMEs

The other target group comprises SMEs in Serbia and Hungary, considering that these represent a very important driver of the overall employment, including employment of youth. Micro, small and medium enterprises comprised 99.4% of the total number of companies in Serbia in 2019, and contributed to the total companies' employment with 57.3%.⁶ In Hungary, micro, small and medium enterprises comprised 98.9% of the total number of companies in 2019, while the contribution of these companies to total employment in companies in Hungary was 65.1%.⁷ It is also important to mention that the number of SMEs has constantly increased, which is in contrast to the high youth unemployment in Serbia and negative trends on the youth labor market in Hungary. In Serbia the number of SMEs recorded CAGR of 3% during period 2015 – 2019,⁸ and in

⁶ Statistical Office of the Republic of Serbia, Enterprises in the Republic of Serbia by size, 2019, Belgrade, 2020

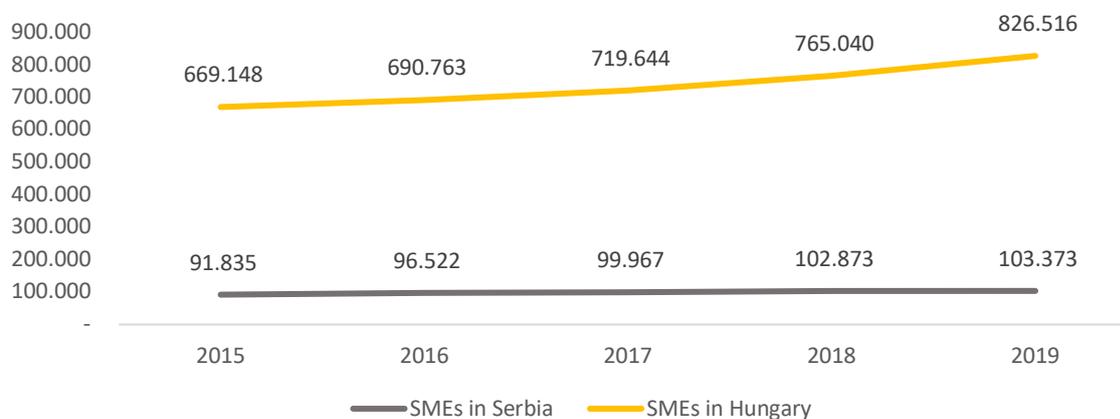
⁷ Hungarian Central Statistical Office Database:

https://www.ksh.hu/docs/eng/xstadat/xstadat_annual/i_qta005.html

⁸ Statistical Office of the Republic of Serbia, Enterprises in the Republic of Serbia by size, 2015 – 2019

Hungary 5.4%.⁹ Trend of the number of SMEs in both countries, for the mentioned period, will be presented in the following Figure.

Figure 3: Number of SMEs in Serbia and Hungary, 2015 – 2019



Source: Statistical Office of the Republic of Serbia, *Enterprises in the Republic of Serbia by size, 2015 – 2019*; Hungarian Central Statistical Office Database:

https://www.ksh.hu/docs/eng/xstadat/xstadat_annual/i_qta005.html

As it was mentioned in the *Background* part of the document, the main reason for this disparity between the growing number of SMEs, as the main drivers of employment in analyzed countries, and the unfavorable situation on the youth labor market lies in differences between the requirements of companies and their managers, on one side, and knowledge and experience that students have upon graduation and when entering the labor market, on the other. While the youth encounters the problem of finding a job on the labor market, they are also limited when it comes to starting their own business, primarily by financial factors, but also by the lack of information and multidisciplinary knowledge. Usually limited by their size and financials, SMEs often do not have developed HR departments for recruitment, nor enough resources (lack of mentors, time and financials) for the long-term training of newly employed. On the other hand, students do not have proper encouragement and possibilities for gaining work experience and practical knowledge during their studies.

Popularization of scholarship programs, intended to provide practical knowledge and experience by working in a company during studies, as well as early workplace socialization, would support harmonization between the experience of youth that they have and the one that employers expect them to have when applying for the job positions. SMEs would gain the experienced, motivated and innovative young workforce, while the youth would find the job easier upon graduation, probably with better working conditions, which would lead to decrease in the youth unemployment, but also to a better life standard of youth in Serbia and Hungary.

Scholarship programs that engage cooperation between different countries, in this particular case Serbia and Hungary, provide even more positive effects, because they are

⁹ Hungarian Central Statistical Office Database:

https://www.ksh.hu/docs/eng/xstadat/xstadat_annual/i_qta005.html

based on different knowledge, experience, ideas and know-how that youth share among each other, while working in a different business environment from their local and different workplace culture. This would also help the youth learn and improve their communication with foreign business partners, clients, management and similar, which is important for their future careers.

Besides the role of mentors that SMEs would have in programs, they would also be potential financiers and donors. Another stakeholder group that would provide financial support of programs would be national public institutions, as well as international institutions and funds supporting youth, scholarships, innovativeness, entrepreneurship etc.

Target Market SWOT Analysis

SWOT (Strengths Weaknesses Opportunities and Threats) analysis should provide insight in the youth labor market. This analysis focuses on internal environment – strengths that contribute to the improvements on the youth labor market and weaknesses that should be managed in order to prevent further negative trends, as well as on external environment – possibilities and threats that should be recognized, which is then followed by the plan for managing them, in order to use their potential positive effects, i.e. to minimize their negative impact on the youth labor market, respectively. SWOT analysis for the youth labor market of Serbia and Hungary will be presented in the following Figure.

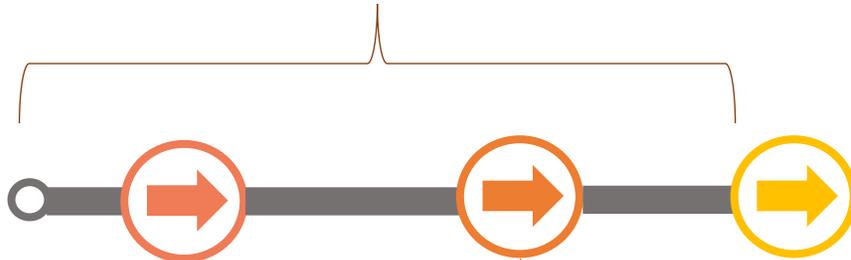
Figure 4: Target Market SWOT analysis

| STRENGTHS | WEAKNESSES |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Motivated, educated and innovative youth • Continuous increase in the number of SMEs in Serbia and Hungary • Countries' and their governments' awareness of the problems on the youth labor market and readiness to implement changes • Great number of studies conducted on the topic of youth unemployment in Serbia and Hungary (as well as on levels higher than one-country level), providing conclusions and prepositions for improvements | <ul style="list-style-type: none"> • Very low or non-existing working experience among the youth entering the labor market, due to: <ul style="list-style-type: none"> ○ Theoretical knowledge based, authoritative and inflexible educational system ○ Apprenticeships during studies are most often not obligatory nor encouraged ○ Low number of scholarship programs and students engaged in them • Not enough programs encouraging and informing on entrepreneurship and self-employment |

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> • Lack of multidisciplinary knowledge among graduated students willing to start their own business • Not enough financials provided as a support for young entrepreneurs • Nonexistence of the detailed database on the structure of youth in NEET category |
| <p style="text-align: center;">OPPORTUNITIES</p> <ul style="list-style-type: none"> • Governments' programs for youth, start-ups, innovations etc. • International funding programs for the promotion and implementation of scholarship programs, entrepreneurship, innovation etc. • Popularization of scholarship programs within country, but also abroad, by forming cooperation between different countries • Cooperation between universities and science-technology parks • Dual education • Peer-to-peer learning • Online courses | <p style="text-align: center;">THREATS</p> <ul style="list-style-type: none"> • Fiscal and parafiscal systems that do not have enough reliefs for the youth starting their own business • Business environment that is still not completely prepared to support innovative industries and highly competitive, fast changing global market • Low share of budget outcomes for the education |

KEY FINDINGS OF THE YOUTH LABOR MARKET ANALYSIS

PROBLEM CAUSES (CURRENT SITUATION)



STUDENTS:

- Lack of practical experience and apprenticeships during studies
- Lack of financials, information and multidisciplinary knowledge for entrepreneurship and self-employment



SMEs:

- Due to usual lack of resources connected to their size (financials, time, people, HR department), SMEs most often look for already experienced new employees

IDENTIFIED PROBLEMS (CURRENT SITUATION)



- 3 times higher youth unemployment than the total unemployment in Serbia and Hungary
- NEET rate of 17% in Hungary and 21% in Serbia



- Popularization of scholarship programs
- Education of youth on the possibilities and benefits of entrepreneurship and self-employment
- Advisory and financial support provided for the youth with innovative ideas, ready to start their own business



- Decrease in youth unemployment and NEET rates
- Increase in living standard and quality of life of youth
- Overall economic and social development

MEASURES FOR IMPROVEMENT ON THE YOUTH LABOR MARKET AND EFFECTS OF THOSE MEASURES IN THE FUTURE



Mission, Vision and Objectives

The scope of the initial project funded by the EU is wide and comprehensive aiming to achieve broad range of effects on position of the youth in societies, as well as on the position of SMEs in local economies in the both countries encompassed – Serbia and Hungary. Precisely, the aims of the project are, among others, to contribute to the improvement in the employment of the youth, as well as to encourage the youth to innovate and establish own business ventures, but also to improve the position of the SME sector and, thus, increase its significance in the economies.

In order to achieve so, the sustainability and continuation of the program is of the utmost importance, lasting beyond the period covered by the initial project. Therefore, a portfolio of marketing activities is needed to motivate active role and participation of all identified target groups – primarily the youth, but also SMEs and other potential stakeholders willing to provide financial, technical and educational support. Marketing Plan, in the following part of the document, shall present all factors and activities that are to be implemented in the period after completion of the initial project phase.

Marketing SWOT Analysis

Figure 5: Marketing SWOT analysis

| STRENGTHS | WEAKNESSES |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • In initial phase the project will be supported by the EU • Harmonized and coordinated marketing activities between counterparts in Serbia and Hungary • Subject of promotional messages is focused on a very attractive problem in both included countries | <ul style="list-style-type: none"> • Target audience is currently not aware of the existence of program • Lack of institutional infrastructure for implementation of marketing activities • Lack of previous experience in organizing this type of programs |

| OPPORTUNITIES | THREATS |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • High number of potential stakeholders interested in participation in programs • Large number of potential marketing channels targeting every group of stakeholders • Attracting future financials from national and international funds through promoting the programs to them | <ul style="list-style-type: none"> • After the initial program phase, existence of the program will depend on external financiers |

Mission and Vision

Both mission and vision will be used to present the ultimate intentions of marketing activities, in coordination with the mission of the overall project and the scholarship program. Mission and vision are of great importance for creating objectives of the Marketing Plan and, thus, establishment of required promotional efforts and key performance indicators.

Mission statement:

Established portfolio of well-structured marketing activities, directed towards all identified target groups with the aim to provide clear messages in order to attract a number of stakeholders and, thus, ensure sustainability and continuation of the program beyond the period covered by the initial project.

Vision statement:

Well known scholarship, innovation and entrepreneurship program with sufficient number of stakeholders with active role in terms of financial, educational and technical support, enabling growing number of participants year by year and, thus, contributing to rising number of employed and/or self-employed youth taking active part in social and economic life of respective local communities.

In accordance with the defined statements, but also with previously defined target groups, objectives will be defined, as well as promotional efforts aimed at attracting sufficient number of relevant stakeholders to ensure sustainability and continuation of the program beyond the initial project period.

Thus, defined promotional messages need to be best directed toward respective target audience, through most effective and cost-efficient communication channels.

Objectives

Objectives that will be presented in the following part of the document will be focused on marketing activities only, i.e. those activities (encompassing promotion, but other aspects as well) that will be directed towards defined target audience, so as to ensure sustainability of the program in the period after completion of the initial EU funded project. Marketing objectives will be coordinated with aims and objectives of the overall project, thus supporting their long-term realization. Such objectives and aims encompass employment of the youth, more dynamic development of SMEs owned by the youth, better approach of the youth to labor market, as well as innovation and transfer of knowledge and technology through modern means of education.

Marketing objectives, as defined by the plan are presented in the following Table. Based on those objectives, belonging activities will be defined as well, but also accompanying key performance indicators.



| GENERAL OBJECTIVE | SPECIFIC OBJECTIVES | ACTIVITIES |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SUSTAINABILITY OF PROGRAMS SUPPORTING YOUTH EMPLOYMENT | 1. Popularization of programs supporting the youth education, employment and innovativeness | 1.1. Creation of a dedicated website 1.2. Social Media Marketing 1.3. Word of Mouth Marketing |
| | 2. Motivation and willingness of relevant stakeholders to take active roles in the programs | 2.1. Defining the adequate marketing messages that would present benefits of programs to all relevant stakeholders 2.2. Establishing an alumni club and community 2.3. Promotion of the possibility of cooperation between youth and SMEs after the period of program implementation |
| | 3. Providing the necessary financial resources for continuous implementation of program activities | 3.1. Establishment of necessary institutional infrastructure 3.2. Promotion of benefits for sponsors and financiers of programs 3.3. Promotion of overall social and economic benefits for the country 3.4. Continuous monitoring of other programs financially supporting youth, scholarships, innovation and entrepreneurship, both on a country and international level 3.5. Public acknowledgment of the most prominent sponsors of programs |



The general objective of the Marketing Plan is to provide the long-term sustainability of programs supporting the youth employment, both in companies, i.e. for the employers, and as entrepreneurs / self-employed. This objective should support strategic objective to decrease the unemployment and NEET rates of youth, and other belonging objectives – increase in living standard of youth and overall economic and social development in Serbia and Hungary.

Programs that are covered by the general objective of Marketing Plan are scholarship popularization programs and programs supporting the innovation and youth entrepreneurship. The idea is to provide the youth necessary work experience and workplace socialization during studies, and, consequently, prepare them for entering the labor market, shorten the period of finding a job and provide the potential to gain better working conditions at entry-level positions. On the other hand, for the youth with innovative ideas, thinking about starting their own business, second group of programs (supporting the innovations and youth entrepreneurship) would be established.

Objectives of the Marketing Plan will be further elaborated in the following tables, together with belonging performance indicators to monitor progress in their respective realization, as well as the necessary activities required to realize such objectives.

| Specific objective | Indicators |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1. Popularization of programs supporting the youth education, employment and innovativeness | Total number of followers on social media accounts |
| | Number of new social media followers monthly / yearly |
| | Number of website visits monthly / yearly |
| | Reach and impressions on sponsored posts |
| | Clickthrough rate (CTR) |
| <p>Description</p> <p>The primary objective is to communicate the existence and benefits of the program(s) to all relevant stakeholders. Those encompass the youth, but also SMEs and other potential financiers and institutions, willing to provide not just financial, but also educational and technical assistance. All the stakeholders need to be familiar with the programs and their different aspects, so that they could be motivated to potentially seek active participation in their realization. Therefore, different activities are required to ensure that defined marketing messages are presented to the largest possible part of the target audience, and that to be implemented in a continuous matter beyond the duration of the initial EU funded project. For that purpose, different communication channels shall be utilized, encompassing a dedicated website, dedicated social media accounts etc. Specific activities will be elaborated further.</p> | |
| <p>Activity 1.1. Creation of a dedicated website</p> <p>Website is the easiest way to present all relevant data in one place, so potential participants could find all information they require. Website will also be linked to any other online media channels, such as all social media accounts across different platforms. Apart from information on the program itself, website could be utilized for publishing all recent news and activities, attracting more frequent visits by potential future participants. The website should have different sections providing specific relevant information to different stakeholder groups – youth, SMEs, financiers etc, with clear instruction on how to participate or best support efforts of the programs.</p> <p>Responsibility: Administration Office¹⁰ Timeline: Prior to completion of the initial EU funded project</p> | |
| <p>Activity 1.2. Social Media Marketing</p> | |

¹⁰ Establishment of an Administration Office will be further elaborated in Activity 3.1.

Considering that the youth utilizes their social media accounts as the main channel of information, it is of great importance to establish growing social media presence. Therefore, accounts shall be established on different social media and primarily Instagram, Facebook and LinkedIn. These channels will be used to communicate the existence of the programs, its benefits for all parties involved, testimonials of previous participants etc. Apart from the youth themselves, such accounts could be also utilized for communication with potential SME partners, as well as with potential financiers. The idea of such posts will be to attract as many people as possible, primarily in the regions covered by the initial EU project, in order to possible motivate them to participate in the future.

Responsibility: Administration Office

Timeline: Social media accounts created prior to completion of the initial EU funded project; Post created continuously afterwards

Activity 1.3. Word of Mouth Marketing

Word of mouth marketing could be considered the most effective, as current participants and/or participants from previous years would share their experiences in the form of video testimonials, presentations in faculties, presentations in different SME associations, business incubators etc. The goal would be to ensure that such testimonials are shared to the largest possible part of the defined target audience.

Responsibility: Administration Office

Timeline: Continuously

| Specific objective | Indicators |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| 2. Motivation and willingness of relevant stakeholders to take active roles in the programs | Number of new youth involved per annum |
| | Number of new SMEs involved per annum |
| | Number of new members of the alumni club |
| | Conversion rate as a ratio of number of website visitors and new program participants |
| <p>Description</p> <p>After stakeholders have become aware of the existence of the programs, they should be encouraged to take active roles within. Only by continuously attracting new individuals and institutions is the sustainability and development of the programs possible in the long-term. Moreover, in order to realize such programs, an active involvement of organizers is required, that are willing and motivated to look for new participants, especially once the initial program financed by the EU has been completed. Therefore, all participants will have to be completely aware of all the benefits of participation in the programs, and it will also be the responsibility of organizers to ensure that those messages are clearly defined and easily communicated to defined target audience. Moreover, benefits should be provided not just during the program itself, but also in the period that follows.</p> | |
| <p>Activity 2.1. Defining the adequate marketing messages that would present benefits of programs to all relevant stakeholders</p> <p>The first mentioned specific objective is expected to provide visibility of the programs by promotion efforts on various platforms that are most frequently utilized by different stakeholders. After stakeholders have become aware of the programs, the next step is to encourage them to take active participation and therefore ensure their motivation and willingness.</p> <p>For the purpose, proper marketing messages are required for every marketing channel and for every group of stakeholders. Those messages should be focused on benefits that participation in programs provides for individuals and institutions directly involved, but also on information about the spillover effects that would positively impact social and economic development in the countries where the programs are implemented (in this particular case Serbia and Hungary). With developments, these messages will be possibly improved or even changed so that they resemble any additional benefits of the programs.</p> <p>Responsibility: Administration Office Timeline: Continuously</p> | |
| <p>Activity 2.2. Establishing an alumni club and community</p> | |

Benefits of the program do not have to end with the ending of the specific annual program. By establishing an alumni club, a community would be created, bringing together like-minded individuals and institutions.

Alumni club would engage all of the participants of scholarship programs and programs supporting innovation and youth entrepreneurship, both students that were a part of those programs and SMEs that were included in the program (but also other interested institutions that contributed to the implementation of programs). They would share their experiences and gained knowledge, but also make connections and meet the potential partners for future cooperation. For example, students would be able to find job opportunities, SMEs would meet with the potential future employees, knowing that they had the proper education and work experience for entering their company, but SMEs would also be able to meet representatives of other companies that could become their business partners in the future etc. This type of community would become attractive to other future stakeholders, among the all relevant groups, having in mind its benefits and potentials that it can provide for its participants. Of especial importance is the fact that the programs will be implemented simultaneously on both sides of the border. Hence, the club would provide opportunities for better cross-border cooperation, supporting social and economic development of the both regions encompassed.

The alumni club would also help raise the profile of the programs as such, by encompassing inspiring young people and SMEs, that could also have active role in the promotion of the programs and their significance.

Responsibility: Administration Office

Timeline: Alumni club created during the initial EU funded project; Alumni activities conducted continuously afterwards

Activity 2.3. Promotion of the possibility of cooperation between youth and SMEs after the period of program implementation

This activity refers to promoting of the possibility of long-term cooperation between programs' participants after the completion of program. The idea is to provide additional benefits both for students and SMEs:

- For students: by securing the workplace after the graduation for students that were part of scholarship program in the company in which they gained practical experience and knowledge (where they worked during a program) and
- For SMEs: providing experienced and educated workforce for the companies engaged in scholarship programs, by employing the students that were part of the company during the scholarship program, already familiar with procedures, company's business and culture, and that were already included in the workplace socialization in particular company.

The company would gain young, motivated and innovative employee, who would be ready for performing work tasks from the day one on the job, without additional mentoring, which would save company's resources (both money and time). On the other hand,

student would have security after the graduation and when entering the labor market, so he / she would not lose a lot of time in finding a job, and would probably meet with better working conditions (primarily in terms of salary, which is usually very low on entry-level job positions), having in mind his / hers already existing experience in particular company.

Responsibility: Administration Office

Timeline: Continuously

| Specific objective | Indicators |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 3. Providing the necessary financial resources for continuous implementation of program activities | Number of new financiers |
| | Number of re-occurring program sponsors |
| | Amount of financial resources for implementation of programs per annum |
| <p>Description</p> <p>As in other scholarship programs, of utmost importance is ensuring stable flow of financial resources, for implementation of scholarship activities, especially so considering that the programs would be implemented on a non-profit basis. Therefore, particular activities should be aimed specifically towards attracting new sponsors and financiers, based on benefits of the programs for their own development, as well as development of the society and economy in general, that will unquestionably arise from better involvement of the youth and SMEs in social and economic activities in regions in both Serbia and Hungary, possibly having positive spillover effect on broader areas in the both countries.</p> | |
| <p>Activity 3.1. Establishment of necessary institutional infrastructure</p> <p>Even though it is not considered a marketing activity as such, prior to any of the previous activities, as well as the following ones, it is necessary to establish administrative offices that would be responsible for their implementation. The organizational structure should be defined in accordance with all proposed activities, encompassing different offices with responsibilities for implementation of particular aspects of the programs. One of the offices shall focus on attracting new financiers and sponsors for supporting the programs financially, but also in other aspects as well.</p> <p>Responsibility: Organizers of the initial project financed by the EU Timeline: During the initial EU funded project</p> | |
| <p>Activity 3.2. Promotion of benefits for sponsors and financiers of programs</p> <p>In order to provide sustainability of scholarship programs and programs for innovation and youth entrepreneurship, it is necessary to attract future donors and sponsors. By introducing potential sponsors to benefits that they would gain through participation in programs, greater number of potential donors would be attracted, and thus greater number of programs could be implemented after the initial project, described in the document. Here the focus is on SMEs as program sponsors, and that is why the promotional messages (through various channels: website, social media, presentations for various SME associations etc) should be based on the quality young workforce, both educated and experienced, that would be available for the SMEs if the greater number of</p> | |

these programs are implemented and supported. Young employees are usually more motivated, more innovative and ready to deal with challenges, and that is why the investment in their practical knowledge today, through financing scholarship programs, could provide long-term value for the company in the future.

Responsibility: Administration Office

Timeline: Continuously

Activity 3.3. Promotion of overall social and economic benefits for the country

This type of programs have a great number of positive spillover effects on the overall social and economic development of a country – lower unemployment rate, higher quality of life, lower migrations of youth, higher level of innovativeness, economic growth etc. All of these improvements positively affect the overall business environment in a country, which should be adequately presented to the SMEs as potential program sponsors, and as subjects that operate in that business environment. Presentation of mentioned benefits is also important in order to encourage the Government to allocate larger share of the budget towards financial support of scholarships and other programs for the youth. Moreover, apart from SMEs and private economic subjects, different public institutions could also support such scholarship programs, such as the National Employment Service. Additionally, since proposed scholarships encompass not just the youth in one country, but both in Serbia and Hungary, by supporting them, public institutions would support the cross-border cooperation between two countries and border regions.

Responsibility: Administration Office

Timeline: Continuously

Activity 3.4. Continuous monitoring of other programs financially supporting youth, scholarships, innovation and entrepreneurship, both on a country and international level

While it is important to attract SMEs as future program sponsors, it is also important to monitor all of the existing international and local programs financially supporting preparation and implementation of scholarship programs and programs for innovation and youth entrepreneurship. The activity should be performed continuously, so that the necessary documentation for applying for this type of financial support could be prepared on time and of high quality.

Responsibility: Administration Office

Timeline: Continuously

Activity 3.5. Public acknowledgment of the most prominent sponsors of programs

Public acknowledgments of the most prominent sponsors would be a very important marketing source for the companies involved. This would present those companies in a

very good light to many relevant parties: other companies (potential business partners), potential employees, financial institutions etc. By participating in proposed scholarship programs, companies would show that they value and support development of the youth, innovation and transfer of knowledge and technology.

This type of announcements and marketing, from the aspect of a company, would attract more future sponsors that would recognize these benefits as a way for their own promotion. Such acknowledgment could be realized in term of particular alumni gifts during larger annual alumni meetings.

Responsibility: Administration Office

Timeline: Continuously

Promotional Messages

Promotional messages should be different for different types of program stakeholders, and every group of promotional messages that targets certain group of stakeholders should provide information on benefits and potentials that engagement in this type of programs provides for an individual, organization or an entire target group, as well as the wider picture of programs' overall influence and effects on regional social and economic development.

Promotional Messages for Youth

Promotional messages for youth should be focused on following benefits that scholarship programs provide for them:

- Practical knowledge that would complement and expand theoretical knowledge gained through lectures and exams;
- Working experience during studies that will prepare them better for entering the labor market upon graduation, make finding a job in student's relevant profession more probable, shorten the time of finding a job and provide possibility for finding a job with better working conditions, primarily in terms of salary;
- Preparedness for workplace socialization on a future working position;
- In case of programs encompassing two or more countries, the possibility to work in a different cultural surrounding and hence improve business communication skills;
- Meeting new people and making connections (possibly outside the borders of one country).

Also, promotional messages for youth in regard to programs supporting youth entrepreneurship and innovativeness should focus on presentation and promotion of following benefits of this type of programs:

- Gaining necessary information and knowledge about the preconditions and possibilities that entrepreneurship and self-employment provide;
- Learning about economic, legal and other business aspects necessary for starting and managing a business, thus decreasing the risk of starting a business and providing foundation for its better performances;
- Learning about different financial funds and sources available for youth in entrepreneurship and with innovative ideas.

Promotional Messages for SMEs

In order to attract as many SMEs as possible to participate in scholarship programs, and even to finance them, it is necessary to introduce their management and owners to positive effects that engagement in those programs can have on their business, and that could be achieved through adequate promotional messages focusing on:

- Solving the problem of finding experienced workforce among the youth on the labor market, by preparing them for performing work tasks timely, i.e. during their studies – that way ensuring easy recruitment of high quality, educated, experienced, motivated and innovative young workforce;
- Decreasing necessary resources (money and time) provided for the training of employees entering the company;
- Reduce the fluctuation of workers in company, having in mind that the company would be already familiar with the possibilities and knowledge of candidates for job positions, who previously worked there as a part of a scholarship program, and, consequently, offer stimulating working conditions to the employees that it wants to retain;
- Marketing for a company engaged in programs: Company would be perceived as a positive business environment, highly aware of the importance of youth, their practical experience and their needs, ready to contribute to overall economic and social development in the country – this would motivate potential employees to work for them and other companies to choose them as a business partner, but would also send a positive image to existing business partners, employees, financial institutions and all relevant stakeholders;
- Meeting with management teams and employers from other companies (potential business partners), by being a part of scholarship programs' alumni club, thus enlarging their business network and acquaintances.

Promotional Messages for Financiers

As the financiers of programs, besides the SMEs, would be public institutions and funds and international organizations' funds, it is important, through promotional messages, to introduce them to analyzed programs' spillover effects on the country's economy and society. Promotional messages targeting financiers of programs should provide the previously presented information mostly important for two mentioned targeted groups, but also other information on the overall economic and social benefits, that could also be, in a smaller scope, encompassed by promotional messages for SMEs and youth, considering their impact on business and social environment:

- Decrease in youth unemployment, which is significantly higher than the general unemployment in analyzed countries, but also in many others, and, consequently, decrease in general unemployment in a country;
- Decrease in NEET category of youth;
- Higher innovativeness, development of new technologies and transfer of knowledge and experience among different economies (when two or more countries are part of programs);
- Improvement of living standard and quality of life of youth in a country;
- Preventing further brain drain and decreasing youth migrations;
- Attracting new investors, both domestic and foreign, that would recognize the possibilities of finding properly educated and experienced, young and motivated workforce in Serbia and Hungary;
- Improvement of business environment in a country;
- Overall economic and social development, which would follow all of the mentioned positive effects deriving from implementation of scholarship programs and programs supporting youth entrepreneurship and innovativeness.

Communication Channels

Marketing messages, that were described in the previous part of the document will be directed towards two main groups of the target audience – the youth and financiers (primarily SMEs). Considering that the two groups utilize different channels for acquiring information, communication channels of choice should be somewhat different.

When it comes to the **youth**, the most important communication channels should be **social media accounts**. Those encompass Instagram, Facebook, Twitter and LinkedIn. Since vast majority of the youth utilize their smartphones most frequently, it is of great significance that promotion posts are completely optimized for them. Apart from social media, the youth should be motivated by **testimonials** of alumni, presenting all the benefits of the programs, their significance for personal development, better employment, contribution to social and economic development, application process etc. These testimonials should be presented to the youth during their formal education on faculties. Therefore, the programs should seek to enter specific partnerships with relevant faculties, as those should be most aware of the importance of youth development, easier employment after graduation, as well as more intense local social and economic development. However, apart from faculties, such presentations could be also organized in particular business incubators, science-technology parks etc. These promotional activities should also be coordinated across the border, in both Serbia and Hungary. It will be important to regularly record short testimonial videos and post them to all social media accounts. In attracting new potential participants in the future, the activity of alumni will be of great significance. The programs could also be promoted on **youth employment fairs** in the regions covered by the initial project. An **email database** comprising interested individuals could be established, so that communication on any new activities, deadlines, new programs, application details etc. could be easily communicated, leaving sufficient time for proper application. As mentioned in the previous part of the document, the programs shall have dedicated website, with all necessary information, but also with separate sections for potential participants and financiers. Therefore, **promotion banners** leading directly to the website could be posted on other websites, portals and/or social media, so that interested individuals could be easily directed to the dedicated program website.

The other large target group represent potential **financiers** and especially SMEs in both Serbia and Hungary. Considering that relevant individuals within those companies and institutions utilize other sources of information compared to the youth, manner of communication should be to some extent different compared to the previous target group. Therefore, in regard to **social media**, of great importance for potential financiers will be LinkedIn, where current financiers will be promoted, their testimonials, benefits of taking part in the programs etc. Considering that a rising number of SMEs encounter difficulties when looking for additional employees, benefits such as better prepared, more motivated, experienced and innovative youth should be communicated through

social media accounts. Moreover, **fundraising events** could be organized and promoted as an opportunity for business development and potential cooperation between different SMEs that take part in such events. Therefore, by taking part in the programs, benefits would spread beyond just scholarships, but would also be seen as an opportunity for developing local economies. Especially important is the fact that companies from both Serbia and Hungary would be encompassed, therefore improving cross-border cooperation as well. Important role in better communication with potential financiers, but also other supporters in the form of technical, promotional or educational support could be of local chamber of commerce offices in both countries. With access to majority of companies operating in relevant border regions, these offices could help establish an **email database**, enabling easy communication of all important news and activities. Similarly to the case of the youth, testimonials of companies that took place in the programs could be of significance as well. These testimonials could be shared via **local news outlets**, in particular local TV stations and newspapers, promoting the significance and benefits of these scholarship programs.

Conclusion

Considering that both countries encompassed by the project have room for improvement in terms of position of the youth on respective labor markets, but also in their societies as such, projects and programs regarding the scholarships, youth employment, innovativeness, entrepreneurship etc. are of great importance. Those projects contribute to the development of young, educated, experienced, motivated and innovative workforce, hence, to decrease in youth and overall unemployment in involved countries, increase in living standard of youth and overall social and economic development. Cooperation between the two countries, Serbia and Hungary, creates synergy that accelerates and increases the mentioned improvements.

In order to achieve sustainability of mentioned programs, after the initial EU funded scholarship program, presented Marketing Plan was developed. By implementing proposed marketing activities, programs and projects will have the ability to reach bigger proportion of the defined target audience, hence increasing the number of potential participants, that are essential for continuation and sustainability. However, prior to implementation of these activities, it is necessary to establish project / institutional infrastructure, in the form of an administration office(s), that would be responsible for their implementation. Considering that the target audience is diverse, encompassing the youth, SMEs, faculties, public institutions etc, it will be of great significance that promotional activities are focused, communicating somewhat different messages in accordance with the needs and expectations of each group individually. Moreover, in order to achieve willingness of the audience to take active participation in any future programs, marketing activities should also be directed towards creating a community, through an alumni club, comprised of all participants in previously implemented programs.

Based on values of the defined Key Performance Indicators, marketing activities could be adjusted, so as to maintain their effectiveness in attracting new participants, in terms of both the youth, but also SMEs and other companies / institutions willing to provide financial, educational or any other type of support.

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