

I. ANNEXES

1 ANNEX 3. List of Indicators

Context Indicators

Definition/Name (Objectively verifiable Indicators)	Type	Baseline (year) 2005	Data source	Method of quantification	Frequency of reviewing	
					2013	2015
GDP per capita in PPS (EU-25 =100) Definition: as per Eurostat	Context	32.1 %	Statistics	The estimation is based on forecasts provided by Agency for economic analysis and forecasts	51.2 %	52.0 %
Expenditures on R&D as % of GDP Definition: as per Eurostat	Context	0.51%	Statistics	Estimations are based on National Innovation Strategy forecasts	1.15 %	1.20 %
Export/GDP ratio	Context	60.8 %	Statistics	The estimation is based on forecasts provided by Agency for economic analysis and forecasts	89.77 %	91.0 %
Energy intensity of economy (kgoe per 1 000 EUR) Definition: as per Eurostat	Context	2004 - 1628.16	Statistics	Estimations based on statistical data and MoEE calculations	1250.00	1150.00
Total investments as % of GDP Definition: as per Eurostat	Context	2006 - 26.2 %	Statistics	The estimation is based on forecasts provided by Invest Bulgaria Agency and MoEE data	32.8 %	34.5 %

Programme Level Indicators (impact/result/core)

Definition/Name (Objectively verifiable Indicators)	Type	Baseline (year) 2006	Frequency of reviewing	Quantified target mid-term	Quantified target End-term	Method of quantification	Data source/measure ment method	Breakdown by sex and size of recipient undertakings
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Jobs created Definition: gross direct jobs created, full time equivalents	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	626	2120	Target values are estimated on the assumption that 60% of investment projects, financed under OP will generate an average of 2 new jobs. Calculations are based on statistics generated under implemented Phare investment projects. Start-ups will generate on average 3 jobs per project, and projects for employment of PhDs and researchers in enterprises – 1 job per project.	Monitoring system	Of this: - for men - for women
Number of RTD projects Definition: number of projects for development and commercialization of innovative products/process/services	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	85	275	Assumptions are made on expected number of projects to be financed under operations 1.1.1 and 1.1.2. from PA1.	Monitoring system	
Number of cooperation projects enterprises – research institutions Definition: number of RTD projects involving both enterprises and research institutions	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	30	110	Target values are based on the assumption that 1/3 of the projects counted under the previous indicator will be implemented in cooperation.	Monitoring system	Of this: - for small - for medium - for large
Research jobs created Definition: gross direct jobs for researchers created, full/part time equivalent	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	80	300	Assumptions are made based on: Average grant per researcher – 36 000 E (average project duration 2 years and average remuneration per employee – 1500 euro/month) Indicative Budget 2010 – 3 000 000E Indicative Budget 2015 – 10 000 000E	Monitoring system	Of this: - for men - for women

Number of investment projects Definition: number of projects supported	Core	194	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	300	1100	Baseline value is made on number of contract awarded under Phare 2004 investment scheme. Estimations are based on the indicative number of projects expected to be implemented for 2007-2013 (PA1 - R&D commercialization; pro-innovative infrastructure, equipment for research centers; PA2 – technology modernization, Business incubators, energy efficiency, RES, clusters)	Monitoring system	Of this: - for small - for medium - for large - for start-ups
Investments induced (mill. euro) Definition: gross investments made by supported enterprises	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	200 MEUR	570 MEUR	Assumptions are made on indicative % of private co-financing amounting to appr. 60% (average grant % = 40%).	Monitoring system	Of this: - for small - for medium - for large - for start-ups
Number of projects for improving ICT in enterprises Definition:	Core	32	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	9	33	Baseline value is calculated on the number of project applications including purchase of ICT equipment under Phare 2004 investment scheme (3% of total applications). Target values are calculated as 3% of total investment projects under OP	Monitoring system	Of this: - for small - for medium - for large - for start-ups
Number of projects for renewable energy Definition:	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	75	310	Estimations are made based on average grant amount of 350 000 euro and indicative budget for 2007-2013 of 97 MEUR	Monitoring system	Of this: - for small - for medium - for large - for start-ups
Additional capacity of renewable energy production Definition: energy produced	Core	20 GwH wind energy	Mid-term (2010) End of implementation period (2013)	21 GwH wind energy	36 GwH wind energy	Baseline value is based on MoEE statistics for production of energy from wind. Solar is not connected to national power grid and is used only for own consumption, so	Monitoring system	Of this: - for small - for medium

for the needs of enterprises by RES		for 2006	Ex-post evaluation (2015)			National statistics does not keep record on it. Assumptions are made based on time schedule for implementing RES scheme (starting in 2009) and budget allocations (2009-2013 – 97 MEUR)		- for large - for start-ups
Number of projects seeking to promote business, entrepreneurship, new technologies Definition: projects for improving business environment, for facilitating/increasing start-ups, for introduction of new technologies	Core	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	553	2219	Assumptions are made on expected number of projects to be financed under PA1 and PA2	Monitoring system	Of this: - for small - for medium - for large - for start-ups

Definition/Name (Objectively verifiable Indicators)	Type	Baseline (year)	Frequency of reviewing	Quantified target							Method of quantification	Data source/measurement method	Breakdown by sex and size of recipient undertakings
				2007	2008	2009	2010	2011	2012	2013			
Labour productivity (EU25=100) Define: output produced per unit of labour.	Impact	2005 - 34.1%	Annual	36.4%	37.8%	39.2%	40.8%	42.4%	44.0%	45.6%	The estimation is based on forecasts provided by Agency for economic analysis and forecasts	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups

Contribution of SMEs to GDP Define: % of SMEs share in GDP from private companies	Impact	2004 - 22.2%	Annual	23.2%	25.7%	27.3%	28.5%	29.6%	30.1%	32.3%	The estimation is based on forecasts provided by Agency for economic analysis and forecasts	Monitoring system, survey, statistical data	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
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Priority Level Indicators (Result/Impact/Output (if necessary))

Priority 1

Relevance to specific objective	Definition/Name (Objectively verifiable Indicators)	Type	Baseline	Frequency of reviewing (where appropriate)	Quantified target mid-term for the OP	Quantified target End-term for the OP	Method of quantification	Data source/measurement method	Breakdown by sex and size of recipient undertakings
1. Promotion of R&D activities and commercialization of innovations in enterprises;	1. Number of supported innovative start-ups (as defined per GfA)	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	55 - 65	155-165	Mid-term value is calculated on the basis of expected number of signed contracts fro the period 2007-2010. Phase 1: Pre-competitive development - Average grant - 150 000 euro Indicative Budget 2010 – 5 418 654 E Total indicative budget 2013–11 500 000E Phase 2 : Commercialization – Average grant – 400 000	Monitoring system; survey	

							Indicative Budget 2010 – 10000000E Indicative Budget 2015 – 40000000E		
1. Promotion of R&D activities and commercialization of innovations in enterprises;	2. Survival rate of innovative start-ups Definition: % of active supported innovative start-ups on the market (after the first 3 years of activity)	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	50%	70%	The expected survival rates are estimated based on the experience of other member state countries concerning the survival rate of innovative start-ups supported by grant schemes. The experience shows 60 % survival rate in Slovakia- (BIC – Inter Get Up) and up to 80 % survival rate in Germany (Start up NRW scheme)	Monitoring system; survey	Of this: - for men - for women
1. Promotion of R&D activities and commercialization of innovations in enterprises;	3. Number of innovations introduced/ready to be introduced at the market Definition: innovations ready to be / introduced at the market as a result from the investments in supported innovative start-ups	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	40	120	Expected rate of successful R&D results – 80% of the financed projects	Monitoring system	Of this: - for men - for women
1. Promotion of R&D activities and commercialization of innovations in enterprises;	4. Number of R&D projects supported for the stages of industrial research and experimental development. Definition: number of R&D projects in supported	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	15 - 20	60 - 65	Average grant - 500 000 Euro Indicative Budget 2010 – 8 064 000 E Total indicative budget 2013–30 000 000E	Monitoring system;	Of this: - for small undertakings - for medium undertakings - for large undertakings

enterprises;	enterprises								
1. Promotion of R&D activities and commercialization of innovations in enterprises;	5. Number of R&D projects supported for commercialization of innovative ideas Definition: number of R&D projects in supported enterprises	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	15-20	60 -70	Average grant – 1 000 000E Indicative Budget 2010 – 18 000 000E Indicative Budget 2015 – 65 000 000E	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings
1. Promotion of R&D activities and commercialization of innovations in enterprises;	6. Number of hired R&D personnel in enterprises Definition: Number of highly qualified researchers, technicians and PhDs hired in enterprises for implementation of R&D projects	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	80	300	Average grant per researcher – 36 000 E (average project duration 2 years and average remuneration per employee – 1500 euro/month) Indicative Budget 2010 – 3 000 000E Indicative Budget 2015 – 10 000 000E	Monitoring system	
1. Promotion of R&D activities and commercialization of innovations in	7. Number of successful projects developed by hired R&D personnel Definition: number of projects supported under	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	30-40	120-150	Expected rate of successful R&D results – 80% of the financed projects	Monitoring system	

enterprises;	operation 1.1.3.								
2. Protection of the industrial property rights of Bulgarian enterprises and research organizations	8. Number of applications for trade marks, designs, utility models, patents, by supported enterprises and research organizations. Definition: number of projects supported under operation 1.1.4.	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	220	220	Average grant per patent registered in BPO – 5 000 E Indicative Budget 2015 – 1 000 000E Average grant per patent registered in foreign patent office – 25 000 E Indicative Budget 2015 –500 000E	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
2. Protection of the industrial property rights of Bulgarian enterprises and research organizations	9. Number of registrations of trademarks, designs, utility models, patents, by supported enterprises and research organizations Definition: number of successful projects supported under operation 1.1.4.	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	40	180	A scheme for support of the protection of the industrial property rights will be launched in 2009. Average period needed for obtaining patent registration is 36 months and for trademarks, designs and utility models, the average period is 9 months. So it is expected on mid-term around 40 registrations to be successful, mainly for trademarks, designs and utility models and at end term around 90 % of all applications successfully to obtain registration.	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
3. Development of pro-innovative environment supporting	10. Number of technology transfer offices, technology incubators, technology centres, technology parks and	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	22-27	40-47	Average grant - 500 000 Euro Indicative Budget 2010 – 13 000000 E Total indicative budget 2013 – 23 000 000 E	Monitoring system; statistical data, surveys	

enterprises.	other pro-innovative intermediaries supported/ created Definition: number of projects of innovative intermediaries financed, including newly created and already existing entities.								
3.Development of pro-innovative environment supporting enterprises.	11. Number of enterprises using services of TTOs, technology incubators, centres, parks. Definition: number of enterprises using services/premises from the supported institutions	Result	96 (2006)	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	0	500-600	A survey of MoEE amongst the existing technology business incubators, centres and offices for technology transfer has been carried out, as the results show that for 2006 96 SMEs have received services by those structures. Mid-term target - "0" – due to the fact that no supported structures will be operational to 2010	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
3.Development of pro-innovative environment supporting enterprises.	12. Number of projects supported for upgrade of applied equipment in research institutions	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	20 -30	65-75	Average grant - 750 000 Euro Indicative Budget 2010 – 20 000000 E Total indicative budget 2013 – 56 000 000 E	Monitoring system	

3.Development of pro-innovative environment supporting enterprises.	13. Number of R&D projects implemented with supplied applied R &D equipment	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	70 - 90	210 - 230	For the purposes of estimation of the indicator it is assumed that at least three R&D projects should be implemented by the supplied R&D equipment up to three years after completion of project	Monitoring system	
3.Development of pro-innovative environment supporting enterprises.	14. Number of institutions/organisations participating in the national innovation network.	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	40	170-200	For the purposes of estimation of the indicator, it is assumed that 90 % of all institutions/organisations acting in the innovation system will be willing to become a member of the innovation network. The number of innovative institutions/organisations is estimated as a sum of the universities, institutes and other scientific structures of Bulgarian Academy of Sciences, National Centre for Agrarian Sciences, the newly created under the OP (indicator 10) pro-innovative structures and already existing limited number of such institutions/organisations.	Monitoring system	

Priority 2

Specific objective	Name (Objectively verifiable Indicators)/ Definition	Type	Baseline	Frequency of reviewing (where appropriate)	Quantified target mid-term	Quantified target End-term	Method of quantification of objectives	Data source/measurement method	Breakdown by sex and size of recipient undertakings (where appropriate)
4. Modernization of the technologies and management in SMEs.	1. Increase of production capacity in supported enterprises (%) <u>Define:</u> highest, sustainable output rate which can be achieved with the current product specifications, product mix, worker effort, plant, and equipment in supported enterprises	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	+ 15%	+ 15%	Baseline values are not available as the indicator is set for supported enterprises only. Targets are an estimation on data for annual production capacity of enterprises per year (SMEs Annual Report) compared to amounts and criteria eligible under the OP.	Statistical data; monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
5. Providing accessible and quality consultancy and information services to businesses.	2. Share of enterprises using general and specialized consultancy services <u>Define:</u> % of enterprises using consultancy services different from daily ones (e.g. accounting, etc.)	Impact	2006 22%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	29.3%	35%	The MoEE national survey 2006, identified average number of enterprises using consultancy services to be 22% for 2006, which set the baseline value for the indicator. The expected results are estimated based on baselines and compared to enterprises wishing to use consultancy services if they are accessible and at a certain quality, and compared to amount set for the operation.	Monitoring system; statistical data; surveys; The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
4. Modernization	3. Decrease in average age of equipment in supported enterprises	Result	2006 45.5%>1	Mid-term (2010) End of implementation period (2013)	35.5% >10 years	30.0% >10 years	Baseline value comes from MoEE national survey 2006, where the average years of equipment were	Monitoring system. The information will be gathered on	Of this: - for small - for medium

of the technologies and management in SMEs.	Define: years of production of equipment		0 years	Ex-post evaluation (2015)			established. The results are set based on the present share of enterprises with the same age of equipment, compared to the share of enterprises wanting to participate in OP for modernization of technologies.	a basis of forecasted targets and achieved targets (results).	- for start-ups
4. Modernization of the technologies and management in SMEs	4. Number of supported SMEs introducing new technologies/products Definition: SMEs applied with projects for introduction of new technologies – company level	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	60	160	Objectives are set based on total amount planned for the operation and foreseen maximum eligible size of grant. Maximum grant amount – 1 000 000 euro Indicative budget 2007-2013 – 160 000 000 euro	Monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
4. Modernization of the technologies and management in SMEs	5. Number of certificates introduced in supported enterprises Define: number of certificates introduced by supported enterprises	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	200	537	Objectives are set based on total amount planned for the operation and foreseen maximum eligible size of grant. Maximum grant amount – 500 000 euro Indicative budget 2007-2013 – 111 000 000 euro	Monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
5. Providing accessible and quality consultancy and information services to businesses.	6. Number of organizations participating in BSOs network	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	34	68	The targets are based on forecast for the regional mapping of the BSO members (at least 1 per each of the 28 NUTSIII districts and 2 per the 6 NUTSII regions in Bulgaria for mid-term)	Monitoring system Information will be gathered on a basis of achieved results.	

5. Providing accessible and quality consultancy and information services to businesses.	7. Share of enterprises/entrepreneurs using services from the BSOs network	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	7%	20%	As BSO network will be created in future, no baseline is indicated. The targets are set based on the preliminary results of average share of enterprises using consultancy services and data on potential users of such services in case the services are more accessible and with better quality (shall the aim of the network will be).	Monitoring system. Information will be gathered on a basis of achieved results.	Of this: - for small - for medium - for large - for start-ups
5. Providing accessible and quality consultancy and information services to businesses.	8. Satisfaction rate of enterprises provided with consultancy organizations services (per scale: 1- not satisfied; 5 – satisfied)	Result	2	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	3	4	The estimation is made based on preliminary survey (MoEE 2006 national survey) where the satisfaction rate of enterprises was indicated.	Monitoring system; surveys; Information will be gathered through satisfactory questionnaires distributed among enterprises using the services of the network.	Of this: - for small - for medium - for large - for start-ups
5. Providing accessible and quality consultancy and information services to businesses.	9. Number of regional business incubators created/upgraded	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	20	60	Objectives are set based on total amount planned for the operation and foreseen maximum eligible size of grant. Maximum grant amount – 500 000 euro Indicative budget 2007-2013 – 41 000 000 euro	Monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	

6. Decreasing the energy intensity and diversification of energy sources by enterprises	10. Share of energy from RES in all energy consumed by supported enterprises Define: % of renewable energy from all energy consumed in supported enterprises	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	5%	10%	Baseline values are not available as the indicator is set for supported enterprises only. The target value is estimation on results different donor schemes for introduction of RES implemented in Bulgaria and results achieved under these schemes, compared to amounts and criteria eligible under the OP.	Monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
6. Decreasing the energy intensity and diversification of energy sources by enterprises	11. Number of energy effective technologies/processes/solutions introduced in supported enterprises	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	55	250	Objectives are set based on total amount planned for the operation and foreseen maximum eligible size of grant. Average grant amount – 300 000 euro Indicative budget 2007-2013 – 107 000 000 euro	Monitoring system. The information will be gathered on a basis of forecasted targets and achieved targets (results).	Of this: - for small - for medium - for large - for start-ups
7. Increasing the efficiency of manufacturing and marketing performance of enterprises through business networking and clustering.	12. Number of cluster initiatives created/already established supported	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	16	30	Estimation is made based on Phare 2003 project' results, where initial clusters support was delivered to 2 pilot clusters. Based on the average amount of assistance granted under this project, the estimations provided for Phare 2005 cluster project grants and the funds available for the operations, the targets are set, according to time frame of OP. Average grant amount –	Monitoring system; The information will be gathered on a basis of forecasted targets and achieved targets (results).	

							500 000 euro Indicative budget 2007-2013 – 15 000 000 euro		
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Priority 3

Relevance to specific objective	Definition/Name (Objectively verifiable Indicators)	Type	Baseline	Frequency of reviewing (where appropriate)	Quantified target mid-term	Quantified target End-term	Method of quantification	Data source/measurement method	Breakdown by sex and size of recipient undertakings
8. Improving access to development capital for micro, small and medium-sized enterprises	1. Increase of share of enterprises receiving loans Definition:	Impact	2006 37%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	40%	43%	According to the Annual SME report about 70% of the SMEs (which are 99.7% of all Bulgarian enterprises) need additional financing. One of the main obstacles for them – the lack of guarantees can be overcome with the foreseen support for guarantee funds (over 123 m EUR). At the same time due to BNB restriction a slowdown in commercial loans – as reported by commercial banks – can be observed during the last years. Thus it is possible to estimate an average increase of 6% of enterprises receiving loans.	Statistical data; monitoring system	Of this: - for small undertakings - for medium undertakings - for start-ups
9. Provision of funding for high-risk investments	2. Share of venture capital funds in sources of financing Definition: share of seed	Impact	2006 0.4%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	0.5%	0.6%	Venture capital is not well developed in Bulgaria; investors are mainly active in existing enterprises with	Monitoring system; survey	Of this: for men Of this: for women

mainly related to innovation activities	and risk capital funds as providers of external financing for start-ups					good management and potential for development. An increase of 0.2% of the share of venture capital funds in sources of financing for innovative projects and start-ups could be estimated based on the resources of the OP allocated for support for risk capital funds (38.5 m EUR). Part of these financial resources could be used to create/support VC funds conducting seed and start-up activities.	
8. Improving access to development capital for micro, small and medium-sized enterprises	3. Share of external financing sources for investment needs of enterprises Definition: share of external financing sources used for investment needs by enterprises.	Impact	2006 18% (banks) 10% (lease) MoEE national survey 2006	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	(banks) 20% (lease) 11%	(banks) 23% (lease) 13% It is reasonable to expect the better opportunities for bank loans, which will be provided by the created/supported guarantee funds, to stimulate the enterprises to use more bank credits for their investment needs. The need to assure resources for the co-financing and pre-financing of projects, funded by the Structural funds, will be another incentive for the use of credits. However the restrictive policy of BNB toward the bank credit growth and yet not well developed bridge financing mechanisms will slow down the process. Thus it is possible to estimate an average increase of 5% of the bank share of external financing sources for investment needs of enterprises. Leasing services developed rapidly in the last three years substituting in to a certain degree the loans granted for machines, equipment and vehicles used for business. This trend of	Monitoring system Of this: - for small undertakings - for medium undertakings - for start-ups

								growth is likely to remain. However, as identified in a study of the MoEE, leasing schemes are not a preferable source of finance, especially in the case of micro and small enterprises. The data in the baseline is taken from the MoEE national survey 2006.	
9. Provision of funding for high-risk investments mainly related to innovation activities	4. Number of investment projects supported by supported risk capital funds	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	10	20	Average amounts of the investments of VC players will be about 1.5 – 2 m EUR (JEREMIE gap analysis). As the whole sum allocated for support for risk capital funds is 38.5 m EUR, an average of 20 investment projects will be supported via risk capital funds.	Monitoring system	Of this: - for small undertakings - for medium undertakings - for start-ups
8. Improving access to development capital for micro, small and medium-sized enterprises	5. Number of financial products created/developed	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	5	8	The underdeveloped and conservative financial market in BG is the main reason to expect relatively small number of products to be created/developed. In the mid-term we foresee 5 products as these will be the main products as guarantee funds, micro-credit funds, venture and seed capital funds etc. At the end of implementation period it is possible to estimate to have 8 created/developed products as some of the main ones will be diversified and specialized for particular investment needs.	Monitoring system	

Priority 4

Priority Axes objectives	Definition/Name (Objectively verifiable Indicators)	Type	Baseline	Frequency of reviewing (where appropriate)	Quantified target mid-term	Quantified target End-term	Method of quantification	Data source/measurement method	Breakdown by sex and size of recipient
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								undertakings
10. Increasing the volume and economic effect of the attracted investments	1. Number of implemented investment projects in target sectors Definition: number of investment projects in target sectors implemented after 2007 (including projects in implementation)	Result	4	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	20	30	As target sectors are in force since August 30, 2007 and attraction of investors in them will gain momentum in 2008. Because of the large scale of investment projects, in 2010 most of the projects will be still under implementation.	Monitoring system Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
10. Increasing the volume and economic effect of the attracted investments	2. Number of services offered to investors Definition: types of IBA services offered to investors	Output	5	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	9	12	The integrated information system and the new types of analyses on investment trends will lead to new services to investors. Since IBA project will start in 2008, and the development of the information system will take at least a year, at mid-term the number of services will be doubled. These services will be further diversified and specialized, so their number will again increase by 2015.	Monitoring system Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
10. Increasing the volume and economic effect of the attracted investments	3. Number of enquiries from potential investors in target sectors Definition: number of information enquiries and	Result	25	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	90	150	Current number of enquiries from potential investors in target sectors is based on IBA records for 2006. If targeted information and marketing campaign starts in 2008, the initial results can	Monitoring system

	spot-visits of target-sector investors						be expected at the end of 2009-2010. If investors in these sectors establish their plants in Bulgaria by 2011, in the second half of the programming period based on the herding and clustering phenomenon in investments, further increase in enquiries can be expected if backed by a stepped-up marketing campaign.		
11. Facilitating access of Bulgarian enterprises to foreign markets through comprehensive export information and services to enterprises	4. Increase in the number of users of BSMEPA web-page Definition: ratio of the number of BSMEPA web-page users in a given year to their number in 2007	Result	100%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	180 %	300 %	The integrated information system and the data and analyses on foreign markets will attract greater interest in BSMEPA web-page. The publicity activities part of the project will further feed into this interest. Since the project will start in 2008 and the web-content will be uploaded at earliest in the second half of 2009, mid-term increase will be modest. Once the improved web-page gains trust and popularity among SMEs, by 2015 the number of users will increase three fold.	Monitoring system, statistics of BSMEPA	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
11. Facilitating access of Bulgarian enterprises to foreign markets through comprehensive export information and services to enterprises	5. Number of export-oriented enterprises registered in BSMEPA databases Definition: ratio of the number of companies registered in BSMEPA	Result	100%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	150 %	250 %	Registration will begin minimum 6 months after the official start of the project in 2008. After the targeted information campaigns for the fairs in 2008-2009, SMEs interest will start to rise. Real effect can be observed 2013-2015.	Monitoring system, statistics of BSMEPA	Of this: - for small undertakings - for medium undertakings - for large undertakings

	databases in a given year to their number in 2007								- for start-ups
11. Facilitating access of Bulgarian enterprises to foreign markets through comprehensive export information and services to enterprises	6. Volume of export in supported enterprises Definition: volume of export in total production in supported enterprises under OP	Result	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	14 %	18 %	Baseline value is 0, because there are no supported enterprises in 2007. Target value is % increase in export for SMEs, which exported part of their production before receiving support by the OP, or % of exported production if they worked entirely for internal market. Export presupposes a lag in time – organization of a trade mission or participation in a fair, signing contract with foreign partner/s, actual export. Thus, targets are modest.	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
11. Facilitating access of Bulgarian enterprises to foreign markets through comprehensive export information and services to enterprises	7. Number of enterprises participating in promotion projects Definiton: Number of enterprises participating in promotion projects in Bulgaria and abroad	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	In Bulgaria 45.3 % Abroad 18.0%	In Bulgaria 50.3 % Abroad 20.6%	Baseline value is 0, because there are no supported enterprises in 2007. Target values are estimated on the basis of MoEE survey 2006 and estimations of BSMEPA on the basis of the trend of increased participation over the last 3 years.	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups
12. Ensuring conformity of Bulgarian products with international quality standards	8. Awareness of harmonized technical legislation and NQI services Definition: percentage of enterprises fully aware of the requirements and deadlines	Result	14.6%	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	18%	25%	Baseline value is from MoEE survey 2006. Most of Bulgarian SMEs work only for internal market, do not participate in international business networks, so pressure on them to increase	Monitoring systems	Of this: - for small undertakings - for medium undertakings - for large

	for their implementation in the sphere of quality of products						the quality of their products is very low. Information events will be targeted to exporting companies in the most promising sectors.		undertakings - for start-ups
12. Ensuring conformity of Bulgarian products with international quality standards	9. Number of information events for promotion of conformity assessment, certification and quality of products Definition: Number of information events for promotion of certification and quality of products carried out by bodies of national quality infrastructure	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	20	40	Baseline value is 0, because there are no such events supported by the OP in 2007. Target values are based on one integrated information event per NUTS II region per year in addition to a national seminar and a round table.	Monitoring systems	
12. Ensuring conformity of Bulgarian products with international quality standards	10. Number of laboratories supported Definition: number of public and private laboratories receiving investments, training, rehabilitation of premises and training of personnel	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	7	15	Baseline value is 0, because there are no laboratories supported by the OP in 2007. Investments in laboratories are very expensive (minimum 500 000 EUR), so because of the limited budget in the first half of the programming period, only public laboratories will be supported.	Monitoring systems	
12. Ensuring conformity of Bulgarian products with international quality standards	11. Number of new or improved services for business offered by NQI	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation	6	12	Baseline value is 0, because there are no NQI institutions supported by the OP in 2007.	Monitoring systems	

standards	organizations Definition: new, improved in quality or extended in scope services for business offered by state and public NQI bodies			(2015)			Target value is estimated on the basis of 2 new services for BDS, 1 – EXACT, 1 – BIM, 1 – BAS, 1 – SAMTS for the first and second halves of the programming period respectively.		
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Priority 5

Definition/Name (Objectively verifiable Indicators)	Type	Baseline	Frequency of reviewing (where appropriate)	Quantified target mid-term	Quantified target End-term	Method of quantification	Data source/measurement method	Breakdown by sex and size of recipient undertakings
Evaluations of the OP performed Definition: number of external and internal evaluations performed	Result	0	Mid-term (2010) Ex-post evaluation (2015) On-going evaluations	1 external 2 internal	1 external 4 internal	The estimation is based on the envisaged evaluations – 1 mid-term (external and 4 on-going (3 annual and one specific) – as per evaluation plan	Monitoring system	
Number of information activities carried out	Output	0	Mid-term (2010) End of implementation period (2013) Ex-post evaluation (2015)	19	45	Estimation is based on the average number on envisaged specialized activities for schemes (3 schemes for 2007; 7 schemes for 2008; 10 schemes for 2009).	Monitoring system	Of this: - for small undertakings - for medium undertakings - for large undertakings - for start-ups