

**GUIDE HOW TO**

# **LAUNCH IN NORTH MACEDONIA**

**Build your business with talented professionals,  
passionate community & awesome food...**



**#MKstartups**

*photo by Filip Ivanov @Social Impact Award Macedonia*



**GUIDE HOW TO**

**LAUNCH IN  
NORTH  
MACEDONIA**

# WHY ?

- OPEN A COMPANY IN 24H,
- GREAT AFFORDABLE TALENT,
- COOL CO-WORKING SPACES,
- ACCELERATOR PROGRAMS.
- COST OF LIVING ~\$500,
- 18% VAT, 10% CORPORATE TAX,
- FAST 50MBPS INTERNET,
- CLOSE TO EUROPEAN MARKETS.

“The country could be extremely attractive to digital nomads and international entrepreneurs due to a low cost of living associated with high-quality commodities.”

Franck Nouyrigat,  
co-founder @Startup Weekend



# CONTENT

pg.4 **AN INTRODUCTION**  
Why this ecosystem can be a perfect place for you to launch your new company.

pg.5 **HOW TO OPEN A COMPANY?**  
Why you need to provide an address & initial capital?

pg.7 **HOW TO GET A WORK PERMIT?**  
Register a company & employment contracts.

pg.9 **HOW TO GET A RESIDENCE PERMIT?**  
Get a work permit & sign a lease contract.

pg.10 **CO-WORKING SPACES**  
Find great places to work with and meet startups and freelancers.

pg.11 **FUNDING & VCS**  
Find the institutions and funds that can help you with scaling your company.

pg.13 **ENTREPRENEURS IN RESIDENCE**



“*The Balkans have long been a promising spot for startups – the cost of living is low and the talent level is high – and this visit was unique in that everyone was fully prepared to pitch on a global scale...*”

John Biggs,  
editor @TechCrunch



## A GREAT OPPORTUNITY FOR THE SMART ENTREPRENEUR

There is a simple business logic that governs all great decisions - identify the right product, assemble a great team, scale fast and grow internationally even faster.

And at Startup Macedonia, we believe that we can offer you the opportunity to launch your next company in a country that is becoming renowned for the IT talents and the affordable lifestyle.

North Macedonia is developing its business culture with an open mind to progress towards the European values.

The talented people here have already crossed the borders, with most of them outsourcing for US and European partners. It is a well-connected country with an access to new technologies that are being adopted by the tech-savvy Macedonian professionals.

Granted, remove the rose-tinted glasses and you will see a country that is struggling to compete economically.

But that is an opportunity for the smart entrepreneurs. Because of its current position, this country is becoming more and more welcoming towards international entrepreneurs who can use their business acumen and benefit from the resources that are at their disposal.

We believe that there is a potential for doing business in here, and we can help you achieve that goal starting with this guide on how to launch your company in North Macedonia.



## THE BEST MODEL FOR STARTUPS?

Most startups open their companies as a limited liability company (LLC). The liability extends only to the companies properties and not to the founder's properties. When the company enters into debt relations, the recovery of the debt can only be done from the companies assets and if it is unable to do so (due to lack of a liquidity), the debt can not be claimed from the founders.

## OPEN A COMPANY IN 1 DAY

The procedure for opening a LLC company is done in 1 day and you don't need to be present in the country.

You need to find an authorized agent to share your signed documents with him (you can do this via email). The agent submits them in the Central Registry and the company is established. After that, you can order stamps, open a bank account and you are set.

# HOW TO OPEN YOUR COMPANY?

1

### PICK A COMPANY NAME

The name consists of 3 elements: a descriptive name, the form of the company, and the city where the company is located

2

### PROVIDE AN ADDRESS

You can use an address of a rented office, or you can obtain an address from companies that provide those kind of services.

3

### INITIAL CAPITAL ENTRY

The initial capital is 5,000 euros, but you can submit it to the company after the first year as a monetary or non-monetary resource.

4

### SPLIT THE EQUITY AND CHOOSE YOUR CEO

Decide if you'd give your CEO an unlimited authorization or limit him with founders approvals, once you split the equity among them.

5

### FIND YOUR AGENT

You need an authorized agent of the Central Trade Registry (attorney at law or accountant) to submit your application.



## INFO YOU NEED TO SHARE WITH THE AUTHORIZED AGENT

- Name of the company,
- Address of the company,
- Type of business activity,
- Copy of the passports of the founders,
- Equity split among the founders,
- Name of the bank where the first bankaccount will be opened, E-mail address of the company,
- Copy of the passport of the CEO,
- Type of the basic capital and entry.



## GET A PERMIT IN 15 DAYS!

The procedure on getting a positive approval for a work permit in North Macedonia lasts around 15 days from the submission.

## WHERE TO SUBMIT THE DOCUMENTS?

When you have all of the documents prepared, you need to submit them in the Ministry of internal affairs, in the Department for foreigners. You don't have to be physically present for submission, however, you do need to issue a power of attorney for representation.

# HOW TO GET A WORK PERMIT?

1

### REGISTER A COMPANY

Having a company and being the CEO provides you with grounds for obtaining the work permit.

2

### EMPLOYMENT CONTRACT

Sign an employment contract between you and your company.

3

### GET NECESSARY PROOFS

From your country you need to obtain proof of no criminal record and of no criminal proceedings and proof of a health insurance.

4

### DIPLOMAS & CERTIFICATES

Show your qualifications with a diploma, certificates, and professional recommendations.

5

### FIND REPRESENTATION

If you can't submit personally, you can issue a power of attorney.



## WHAT DOCUMENTS YOU NEED FOR A WORK-PERMIT?

- **Proof of the registration of the company**  
(The registry will issue one), Explanation of the need for getting a work permit,
- **Employment contract between you and your company,**
- **Copy of valid passport,**
- **Education diplomas and certificates,**
- **Proof of no criminal record in your country,**
- **Proof of no criminal proceedings in your country,**
- **Proof of health insurance in your country.**



## GET RESIDENCE IN JUST 15 DAYS!

After obtaining the work permit and submission, within 15 days you are granted a residence permit.

After finishing everything, with the permits obtained, you go to the employment agency and report the beginning of your work.

## THE DETAILS OF THE PROCESS

You need a work permit and a place to live in North Macedonia. Your lease contract is a proof. You will need to pay a small fee to the Ministry of internal affairs and go in the department for foreigners in person to get your picture taken. The work permit and the residence permit are temporary. You need to renew them each year.

# HOW TO GET A RESIDENCE PERMIT?

1

### GET YOUR WORK PERMIT

Having a work permit, provides you grounds for obtaining a residence permit.

2

### FIND A PLACE TO LIVE

You will need to provide the address of your residence to the Ministry of interior affairs.

3

### SIGN A LEASE CONTRACT

A lease contract is a proof that you have found a place to live in North Macedonia.

4

### GET YOUR PICTURE TAKEN

Take your work permit and your lease, and go to the Ministry of internal affairs - foreigners department to get your picture taken.

5

### CONGRATULATIONS!

You now have a company and the necessary permits to work and reside in North Macedonia.

# SUPPORTING ORGANIZATIONS

## SEAVUS ACCELERATOR



The first corporate business technology accelerator providing services for tech start-ups and ICT professionals.



## BUSINESS ACCELERATOR UKIM



A business-technology accelerator established to identify and support the growth and competitiveness of the most promising tech entrepreneurs.

## X FACTOR ACCELERATOR



Situated in Veles they focus on supporting startups from the neighbouring cities and help them to scale up.



## PUBLIC ROOM



Public Room is a restaurant and a co- working space for entrepreneurs, designers, freelancers, and startups.

## COFFICE



Coffee is a shared office space for entrepreneurs, located in Skopje's city center.

## #MKstartups SPACE



The 1st entrepreneurial community center in Skopje. The meeting space for start-ups, innovation leaders and the community.

## FUNKY CO-WORKING



A community of startups and freelancers who organize meetups to network and celebrate co-working lifestyle.

## CEED HUB SKOPJE



A hub where startups and business can accelerate and grow with the help of Macedonian investors.

# INVESTORS



## SCV

South Central Ventures is allocating €1.5 million for seed investments for startups to get off the ground and validate their business concept; and up to €3 million per company that is growing, has traction and is expanding on the international stage.



## CEED BA CLUB

CEED Business Angels Club is a club of 16 Macedonian entrepreneurs who are willing to invest in business ideas or existing businesses if they identify potential for growth or innovation.



## FUND FOR INNOVATIONS AND TECHNOLOGY DEVELOPMENT

The state fund is co-financing micro, small and medium enterprises registered in North Macedonia, in order to encourage innovation activities. Investments are between 30.000 and 100.000 euros. No equity is taken.





## **STARTUP COMMUNITY**

North Macedonia has an emerging startup community - small, but dynamic, open-minded and welcoming - that is bringing innovation and modern values to a traditional business mindset.





# ENTREPRENEURS IN RESIDENCE

Want to 'test the waters' and experience the Macedonian startup eco-system as an Entrepreneur in Residence first?

**Entrepreneurs-in-Residence (EIR)** is an initiative by the Swiss Entrepreneurship Program (**#SwissEP**), funded by the Government of Switzerland and implemented by Swisscontact in consortium with J.E. Austin.

Startup executives with experience in scalable ventures, from the founder, exec, or investor side, and interested in helping create business culture in emerging markets.

If you're interested in giving back to entrepreneurs in Emerging Europe and are selected, we will provide:

- **Round-trip Airfare**
- **Beautiful accommodation for the entirety of your stay**
- **Full logistical and individual support on the ground**
- **Office space in some of the best working spots at your destination**

**swiss ep:** swiss  
entrepreneurship  
program

[www.swissep.org/entrepreneurs-in-residence](http://www.swissep.org/entrepreneurs-in-residence)

The community came together to form a collective called Startup Macedonia to find solutions and strengthen the scene.

# LAUNCH IN NORTH MACEDONIA

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