

SMART SPECIALIZATION ON LOCAL LEVEL – A NEW DIMENSION FOR INTEGRATED URBAN DEVELOPMENT

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Abstract: *Smart specialization has been created within the framework of the reformed Cohesion Policy of the European Commission and is related to broad stakeholder involvement and engagement and implementation of variety of innovations. Smart specialization is an approach established on the regional ground-based specificity and is characterized by defining strategic areas for intervention. Such an approach is aimed both at analyzing the strengths of the area and the potential opportunities for economic development as well as finding opportunities for entrepreneurship (Entrepreneurial Discovery Process). The concept of smart specialization is accompanied by its related methodology, better known as „Research and Innovation Strategy for Smart Specialization“ (RIS3). This report studies the implementation of the strategy at a local level and the role that has to be played by cities in the context of better coordination between regional and local level with regard to the developed RIS3 strategy.*

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