



PUBLIC ANNOUNCEMENT

INSTITUT ZA NAUČNA ISTRAŽIVANJA I RAZVOJ ULCINJ, was deservedly certified for excellent business in 2020.

Based on the complete analysis of publicly available information for the past year, „**INSTITUT ZA NAUČNA ISTRAŽIVANJA I RAZVOJ “ ULCINJ** (vat number: 02910977) has met the set criteria in the area of liquidity and solvency, which is classified in 1,6% of domestic companies compared to 103.769 registered companies, (65.438 active companies).

„**INSTITUT ZA NAUČNA ISTRAŽIVANJA I RAZVOJ “ ULCINJ** is company that since its foundation has been successfully operating and with its stable business policy and financial balance this company has proven to be reliable ,responsible and of high quality.

Certificate of Business Excellence is a reliable indicator of financial stability and quality of the company's operations. A reference of this type ensures reputation and advantage over choice to other companies in the same segment of business.

Certificate of Excellence - business quality confirmation.

Certificate of Excellence is recognition of creditworthiness and for our clients it confirms long-standing systematic and quality work, which ranks the owners of certificates at the very top of the domestic economy, along with the companies from the region and Europe, because the same rigorous and proven criteria were apply. Only 1,6% of 103.769 registered companies, (65.438 active companies) satisfied the set criteria, which is a reliable sign that the company is stable and has the lowest business risk.

Methodology

The methodology for calculating the credit rating is unique for all markets in Europe and is based on 18 parameters of performance and liquidity from financial report, solvency status of the company, blocking of accounts of company and related companies and trials. Statistical models were built on the basis of financial indicators (indebtedness, liquidity, efficiency and effectiveness) and on the basis of unwanted events (bankruptcy, liquidation, blockade) in the observed period.

About Solvent Rating

Solvent Rating Ltd Podgorica is an international company that is a leader in Montenegro in providing comprehensive solutions necessary for everyday business. The company was established with the aim to help Montenegro companies in finding new clients, checking them, collecting receivables and increasing liquidity in business. The purpose of the company is to educate Montenegrin businessmen on the use of such information, that have been practice in the world for many years. Thanks to this, today we are in a position to have partnership relations with a large number of domestic and international companies.

References and useful links

Who are we? [HERE](#). More information on the Business Excellence Certificate? [HERE](#).

Business Solutions and Products: [HERE](#).