



SERBIA CREATES INNOVATION



PARTNERS IN SUPPORTING INNOVATIONS



Innovation Fund

SINCE 2011,

with indispensable support from THE EUROPEAN UNION



and THE WORLD BANK



WORLD BANK GROUP



ENCOURAGING ECONOMIC GROWTH THROUGH INVESTMENTS IN INNOVATION



encourage and support the development of new products with high added value



improve linkages between research and technology development and economy



Innovation Fund



- Our role is defined in the **Strategy of Scientific and Technological Development of the Republic of Serbia 2016-2020 –Research for Innovation**
- Working under the supervision of Government of Serbia and **Ministry of Education, Science and Technological Development**
- Cooperating with international financial institutions, organizations, donors and the private sector
- **27 trained professional staff** (Israel, Finland, Croatia and UK; focused on ecosystem development, institutional, policy, early stage entrepreneurship, innovation program design and technology transfer)

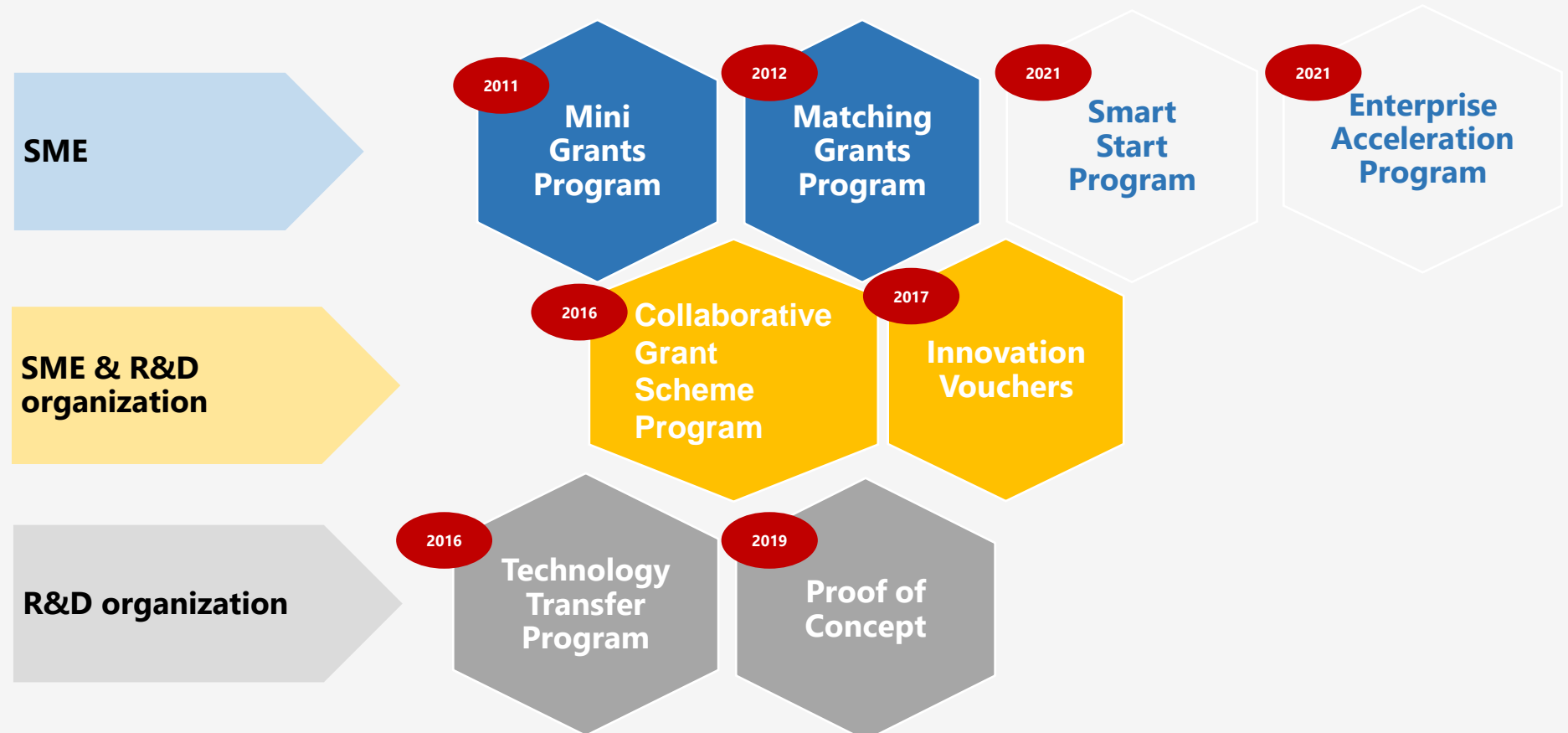




What we do?



We provide financial support for the implementation of development projects, ie for the creation of innovative products, services and technologies for which there is a need in the market





For SME

2011

Mini Grants Program

- Up to EUR 80,000
- Up to 70% of the total approved project budget
- Micro or small sized company (<5 five years old) or team
- Project duration – 12 months

Public Call – 2 per year

2012

Matching Grants Program

- Up to EUR 300,000
- Up to 70%/60% of the total approved project budget
- SME
- Project duration - 24 months
- Royalty component

Public Call – 1 per year

2021

Smart Start Program

- Up to EUR 30,000
- Up to 85% of the total approved project budget
- Micro or small sized company (<3 five years old) or team
- Project duration – 6 months

Public Call – 1 per year

2021

Enterprise Acceleration Program

- 2-3 month program of intensive training and mentoring
- Co-investment Fund (grants between EUR 150,000 and EUR 450,000, cover up to 60% of project costs)



SME & R&D organization



R&D organization

2016

Collaborative Grant Scheme Program

- Up to EUR 300,000
- Up to 70%/60% of the total approved project budget
- Consortium (SME & R&D)
- Project duration - 24 months

Public Call – 1 per year

2017

Innovation Vouchers

- Up to RSD 800,000
- Up to 60% of the services cost
- SME
- For use the services of the R&D sector
- Project duration - 6 months

Public Call – 1 per year

2019

Proof of Concept

- Up to EUR 20,000
- Business consulting
- Project duration - 12 months

Public Call – 1 per year

2016

Technology Transfer Program

- Support for R&D organizations to identify research with commercial potential and focus on the transactional aspect of technology transfer
- Up to EUR 50,000

Constantly open call

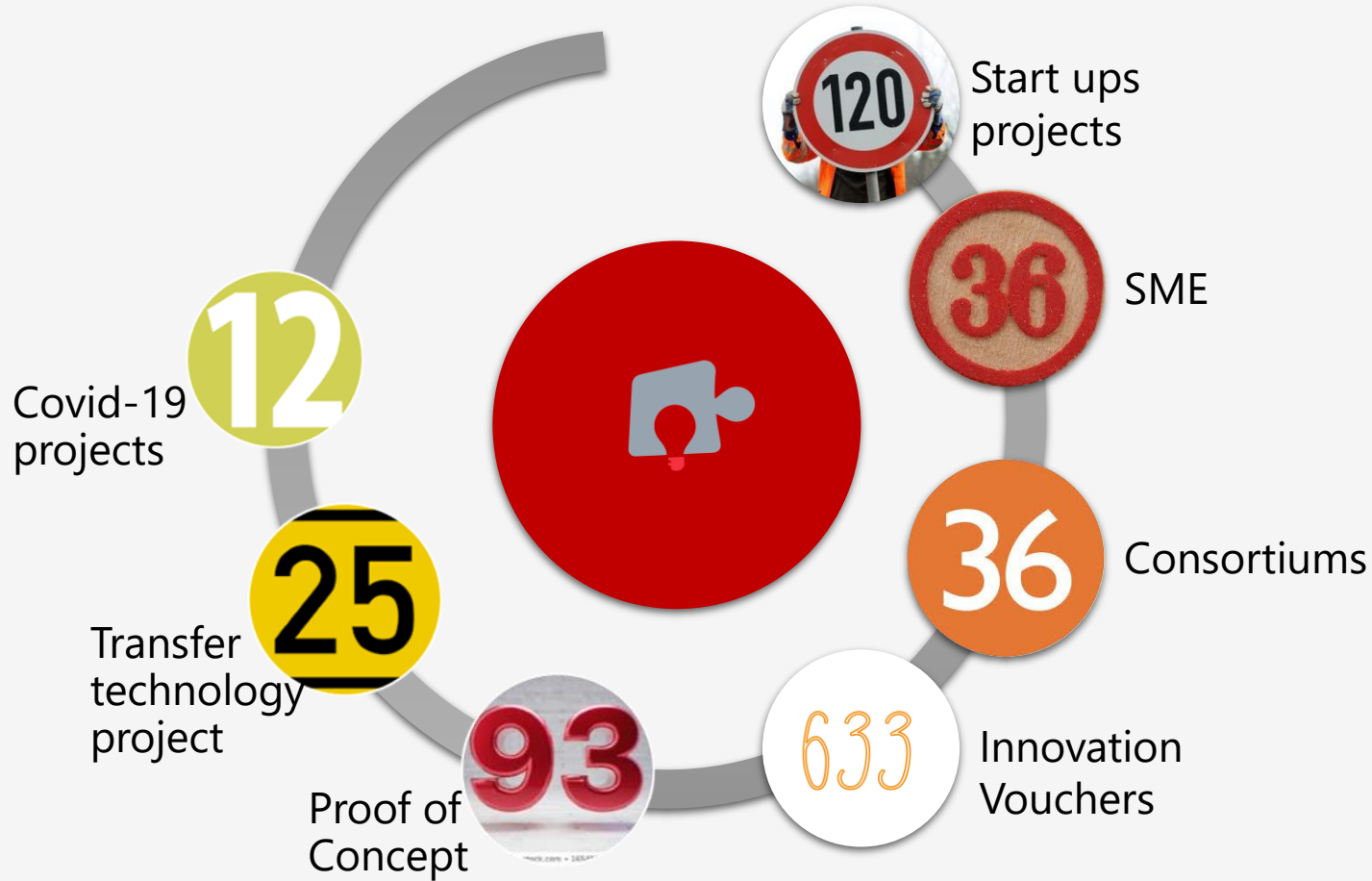


Results

Program	Number of Public Calls	Number of applications	Number of financed projects/ vouchers	Total value of projects (EUR)	Amount of approved funds by IF (EUR)
Mini Grants Program	8	942	120 <i>(12% of submitted applications)</i>	11,2 M	8,9 M
Matching Grants Program	6	366	36 <i>(10% of submitted applications)</i>	13,3 M	8,4 M
Collaborative Grant Scheme Program	3	217	36 <i>(16% of submitted applications)</i>	13,2 M	8,7 M
Total 1		1,525	192	37,8 M	26 M
Technology Transfer Program	Constantly open call	36	25 <i>(69% of submitted applications)</i>	-	0,54 M
Innovation Vouchers	5	747	633 <i>(85% of submitted applications)</i>	4,2 M	3,2 M
Proof of Concept	2	521	93 <i>(18% of submitted applications)</i>	-	1,75 M
Covid-19 Public Call	Ad hoc Public Call	229	12 <i>(5% of submitted applications)</i>	0,55 M	0,47 M
Total 2		1,533	763	4,75 M	5,96 M
TOTAL (1+2)		3,058	955	42,55	31,96 M



Results



- 64 start-ups projects ~ 53%
- 22 SME ~ 61%
- 14 consortiums ~ 38%
- 13 technology transfer projects ~ 52%



Evaluation of IF programs

MINI GRANTS PROGRAM

MATCHING GRANTS PROGRAM

COLLABORATIVE GRANTS SCHEME PROGRAM

- ✓ Appropriate design with relevant complementarities, addressing an appropriate range of stakeholders and needs for a prosperous development of the Serbian innovation ecosystem
- ✓ The implementation has experienced a positive evolving process during the years in which the programmes have been active and several implementation aspects have been adequately redefined

IMPACT

- Stimulation of innovation activities (average score 4,5)
- Contribution to a knowledge-based economy (score 4,4)
- Strengthening of the RDI culture in industry (score 4,2)

IMPACT

- Stimulation of innovation activities (average score 4,4)
- Strengthening of the RDI culture in industry (score 4,1)

IMPACT

- Stimulation of innovation activities in enterprises (average score 4,5)
- Creation of economic growth and sustainable jobs (score 4,5)
- Increased innovation ecosystem and environment for RDI (score 4,3)
- Stimulation of applied research, directed towards market needs (score 4,3)
- Strengthening of RDI culture in industry (score 4,2)

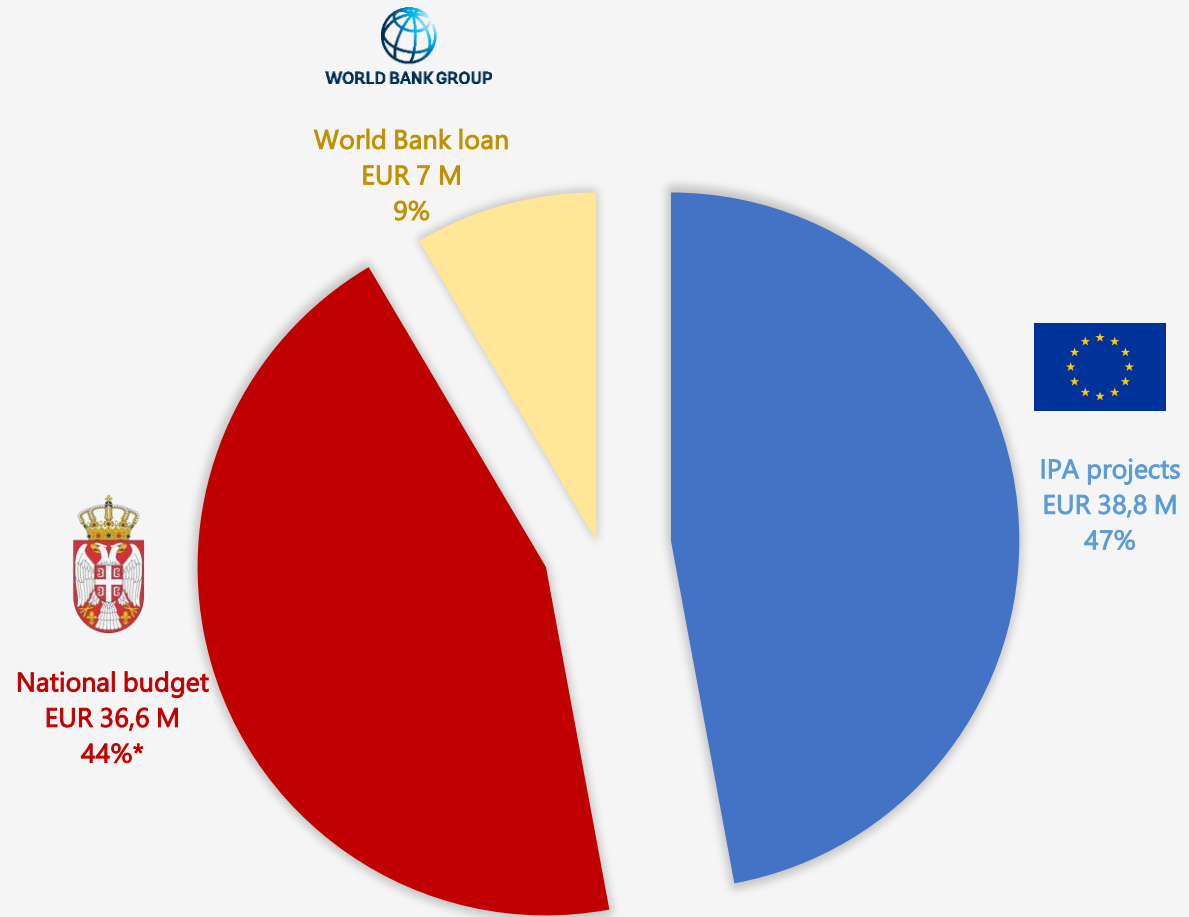
110 new products developed
2019 ~ 40 new products = 1,4 EUR revenue
derived from the commercialization

38 new products developed
2019 ~ 2,1 EUR revenue derived from the
commercialization

39 new products developed/ 20
commercialized
2019 ~ 4,8 EUR revenue derived from the
commercialization

Budget

2011 - 2020



*Includes Serbia Competitiveness and Jobs Project (Loan agreement with the World Bank)

IPA projects funds



Projects	IPA	Total project budget (EUR)	IF component	EU budget	RS budget	Budget for grants	
Innovation Serbia Project	IPA 2011	8,4 M	7,1 M	8,4 M	-	6 M	Completed
Serbia Research, Innovation & Technology Transfer Project	IPA 2013	2,5 M	1,185 M	2,5 M	-	0,3 M	
Creating a Comprehensive R&D Collaboration	IPA 2013	3,4 M	3,4 M	2,4 M	1	3 M	
New products and services developed through research commercialization in the SMEs	IPA 2014	4,5 M	4,5 M	2,5 M	2	4,1 M	In implementation
Support to the Competitiveness sector through Innovation	IPA 2018	20 M	20 M	15 M	5 M	18 M	In 2021
New project for increasing innovation capacity of SMEs and established system for SME growth acceleration	IPA 2019-2020	36 M (26 M + 10M)	36 M	26 M	10 M	/	
Total		74,8 M	72,185 M	56,8 M	18 M	34,1 M +	

... is developing advanced sensors for people detection and autonomous driving of industrial robots

Established: 2012

City: Belgrade

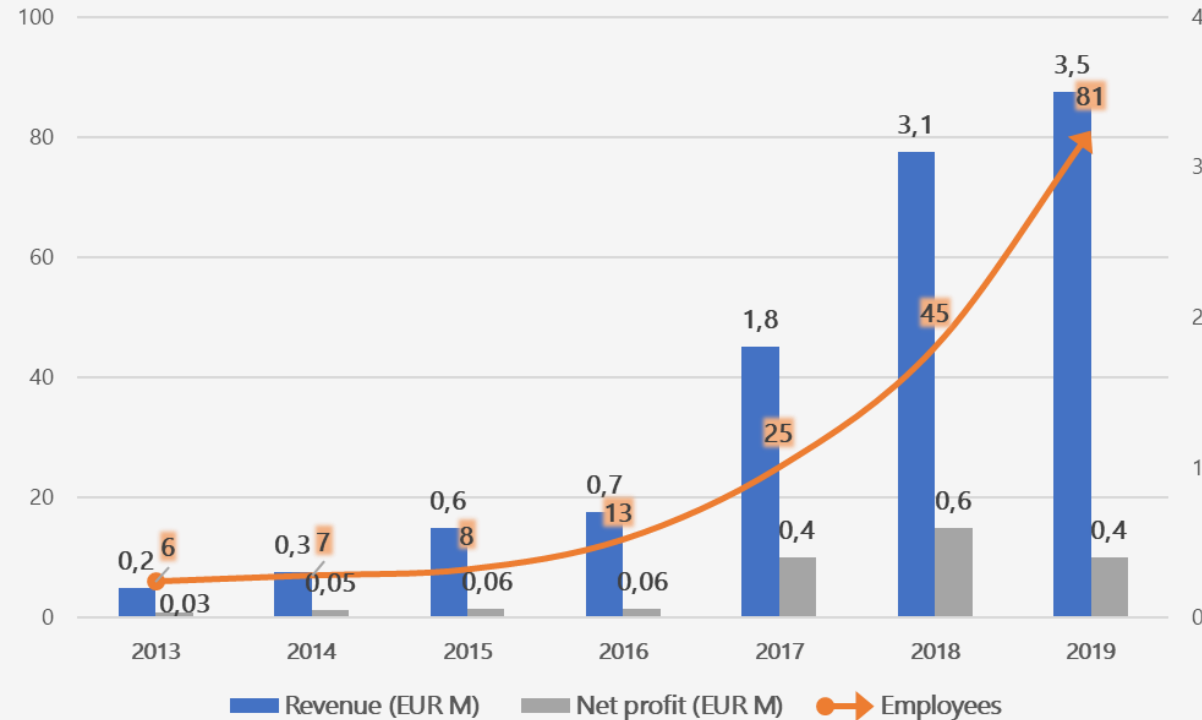
Total projects budget ~EUR 800,552

IF support ~ EUR 574,149

✓ Mini Grants Program (2013) = EUR 80,000

✓ **Collaborative Grant Scheme Program (2016) = EUR 203,911**

• Matching Grants Program (2019) = EUR 290,528



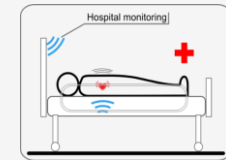
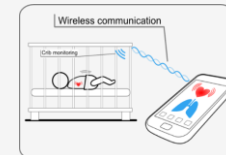
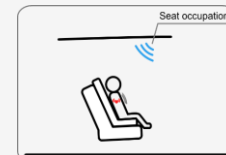
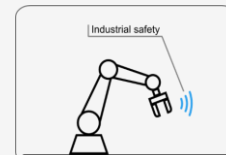
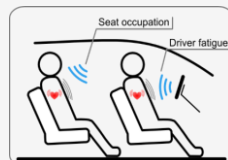
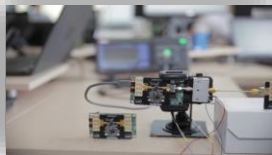
Results:

8 innovative products developed

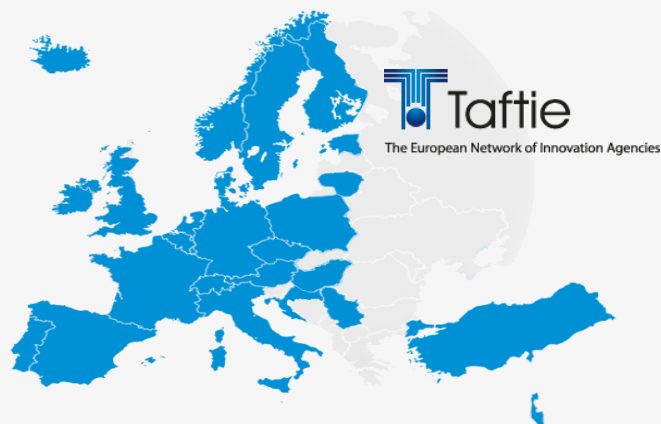
1 product commercialized

EUR 1.3 M revenue from commercialization

6 patent applications



Cooperation





Thank you



office@inovacionifond.rs



@SrblInnov



www.innovationfund.rs