



Business Plan

Version 6.0, November 30, 2021

TITLE OF THE PROJECT:	
PROJECT IF ID:	

LEAD APPLICANT COMPANY NAME:	
LEAD CO-APPLICANT NAME:	
CO-APPLICANT NAMES (if applicable):	

Description of the project in one sentence	
Main objective	
Total value of the project (EUR)	
Amount of funds requested from the Innovation Fund (EUR)	
Industry/Sector	

COLLABORATIVE GRANT SCHEME Program

Dear Applicant,

We are very pleased that you have decided to engage in the process of applying for grant financing under the COLLABORATIVE GRANT SCHEME Program.

This Business Plan is an integral part of your Application, and within it you are required to provide all the relevant information in regards to your project proposal, its market potential, technical merits and implementation plan.

Before writing your application, we invite you to review these free materials that might help you better design your service or product and business model to sustain your business:

- https://cdn2.hubspot.net/hubfs/574549/eBook/Lean_Business_Planning.pdf
- <https://www.themuse.com/advice/perfect-pitch-how-to-nail-your-elevator-speech>
- <https://www.thebalancecareers.com/elevator-speech-examples-and-writing-tips-2061976>

We encourage you to use as much relevant data as possible that will help us better understand the trades of your business idea. Make sure that all data used to support your case includes the source. Links are welcomed.

An example of Project Milestones under Section 6.1 are as follows:

PROJECT QUARTER	PLANNED MILESTONE(S) IN THIS QUARTER	DESCRIPTION OF TASKS RELATED TO MILESTONES
Q1	Ex: 1. Proof of concept 2. Design of minimum viable product	Ex: 1. Proof of concept <ul style="list-style-type: none"> ▪ Preparation of laboratory conditions for testing concept ▪ Laboratory testing to determine the optimum quantity of materials needed for the solution ▪ Verification of lab results 2. Running computer simulations and creating models to determine design advantages

The following links give useful suggestions for writing the SWOT analysis under Section 6.3:

- https://www.mindtools.com/pages/article/newTMC_05.htm
- <https://www.investopedia.com/terms/s/swot.asp>

Section 8 is reserved for the visual portion of the document. Insert up to 10 images of pictures, graphs, charts and such, to enhance the written part of the Business Plan (sections 1-7).

Please note that the max file size of the Business Plan is 50MB.

Failure to comply with any of the following rules will result in disqualification from the evaluation process:

- More than two unpopulated sections in the Business plan;
- All Applicants of returning projects that are (re) submitting a modified and/or improved Application which has already been submitted in the past calls for proposals are required to fill out section 1.1.

EVALUATION CRITERIA

The applications will be examined holistically. However, the Investment Committee will be focused on a predefined set of evaluation criteria:

- *Management and key personnel credentials and ability of the consortium to deliver;*
- *Quality and collaborative potential of the consortium members;*
- *Innovative technology, product or service; clear IP position and potential;*
- *Clear market need, competitive (preferably global or EU) position and commercialization potential;*
- *Level of co-financing, use of funds and adequacy of the project budget (preference will be given to applications with higher co-financing participation);*
- *Well-developed organizational design and project management system (including clear R2A2s for all consortia members and well-designed stage gate review process and risk management strategy).*



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1. THE PROJECT EXECUTIVE SUMMARY

The Project Executive Summary should explain the key elements of your development project and introduce the reader to your product or service and present the value it will create for its clients. It should also give a clear understanding of the value that the end users will get for acquiring and using your product/service or technology. This section should be used to provide the reader with the information regarding the following:

- *What is your story? (why did you set up a consortium)*
- *Brief explanation of the problem you are attempting to solve.*
- *Who are you solving this problem for?*
- *How will you earn by solving this problem?*
- *What is the big ambition behind your partnership?*

Note: The Project Executive Summaries of IF Awardees may be used in IF promotional activities and in communication with media (e.g. abstracts of awarded projects may be announced on the IF website). Therefore, please consider that this section should include non-confidential information. However, all other information from this document will be kept strictly confidential as stated in the IF's Confidentiality Policy and Prevention of conflict-of-interest policy.

We kindly ask you to take extra time to make sure you are fully clear in your summary, so feel free to reread and improve your input until you are completely satisfied. This is your "Elevator pitch", and not only a part of your Business Plan.

Max 2500 characters.

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1.1 FOR RETURNING PROJECTS ONLY (MANDATORY*)

WHAT SPECIFIC IMPROVEMENTS DID YOU MAKE TO THE APPLICATIONS SINCE THE PREVIOUS TIME YOU HAVE APPLIED?

***Note:** Failure to populate this field for returning projects will result in disqualification in the administrative and eligibility check phase of the evaluation process.

Max 1500 characters.

2. OVERVIEW OF THE CHALLENGE AND THE INNOVATIVE SOLUTION ADDRESSING IT

2.1 DESCRIBE THE CHALLENGE YOU ARE ADDRESSING

Describe the challenge you are aiming to solve. Who is facing this challenge? How did you learn about it?

Max 1500 characters.

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2.2 WHAT IS YOUR INNOVATIVE SOLUTION FOR ADDRESSING THE CHALLENGE?

Provide an understanding how your solution will fit the client's needs. Explain how you validated the problem. The focus should be on the added value for your clients, rather than pure technical description, which can be described in Section 5. "Innovativeness of Technology" in greater detail.

Max 1500 characters.

2.3 DO YOU HAVE A PROTOYPE?

YES

NO

3. MARKET ASSESSMENT

Present as much data as possible and make sure that you provide context for it. In the assessment of the market, please provide the context for your solution and fit it to the market you are exploring. The objective of the provided data should be to show the scale of the problem/addressable market and to show how the impact of your solution would be greater in terms of money, time and risk than the cost you would charge for it.

Be specific about the market you are targeting and provide the assessment on how these markets will react to your product, price, selling proposition, terms, etc.

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3.1 WHICH MARKETS ARE YOU ADDRESSING?

Describe the market by using as much data as possible. What is your primary market? What are the market entry barriers? Describe the potential for market growth. What are other potential implications of the technology/product/service you are developing?

Max 1500 characters.

3.2 WHO ARE YOUR POTENTIAL CLIENTS AND WHAT IS YOUR VALUE PROPOSITION FOR THEM?

Who are your customers? What is the premium offer of your solution to potential customers and how much value does it bring to them? What is your best estimation of the costs of customer acquisition? Who are your ideal customers and what are their characteristics in terms of size, growth rate, business culture, etc.?

Max 1500 characters.

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3.3 WHO ARE YOUR MAIN COMPETITORS?

Who are the main players on the market? What is the market saturation? Do you foresee new competitors entering the market before your product is introduced and how much time will competitors need to follow you to the market if you're the first mover? How will your consortium handle the competition? What would be your advantage over the solutions that are currently used?

Max 1500 characters.

4. REVENUE POTENTIAL

4.1 WHAT IS YOUR MARKETING AND SALES APPROACH?

Describe how you would approach the market. What channels to the market would you use? Which tools will you use for marketing and how will you use them? How will your technology, product or service be recognized within the target markets? Do you have any key technical or market partners and networks that can help you develop and monetize your innovation?

Max 1500 characters.

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4.2 DESCRIBE YOUR REVENUE MODEL

How will the project help generate revenue and profit in the future? What is your best estimate of the lifetime value of a customer acquired? Describe the pricing strategy for your new technology, product or service. How does this compare with what was revealed in your market and competitors' analysis?

Max 1500 characters.

4.3 ESTIMATED TIME TO MARKET AND REVENUE FORECAST

Please describe the expected timeline to develop and commercialize the proposed innovation. How long until the project can result in revenue? When will you break even? How many customers would you need to retain profitability in the long run? Provide a revenue forecast beginning with the expected date of your project's start and continuing through the next 5 years, including your expected profit margins for each year.

Max 1500 characters.



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Project Financial Forecast					
	2023	2024	2025	2026	2027
Total Revenue (EUR)					
Profit (EUR)					

4.1 LIST UP TO 5 MOST IMPORTANT CONTRACTS THE LEAD APPLICANT HAS SIGNED IN THE LAST 24 MONTHS

Customer/Partner Name	Type of Contract	Brief Description



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5. INNOVATIVENESS OF TECHNOLOGY

5.1 DESCRIBE YOUR INNOVATIVE TECHNOLOGY

Describe the concept of the technology, product or service that will be developed. Make sure to point out the most important advantages of your product in terms of creating added value for your client.

Max 7500 characters.

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5.2 CURRENT IP POSITION, FREEDOM TO OPERATE AND IP STRATEGY

Describe your case and process of protecting the innovation and also list possible other uses for your innovation. If applicable, please state if you plan on using any IP rights currently belonging to other parties in order to develop your new technology/product/service., and if so, explain what the IP arrangement is in this case.

Max 1500 characters.

5.3 OWNERSHIP OF NEWLY CREATED IP

Describe how the newly created IP will be shared among the Consortium members.

Max 1500 characters.

6. ORGANIZATIONAL DESIGN AND PROJECT DEVELOPMENT PLAN PROJECT MILESTONES

Project tasks and milestones list

Note: It is not mandatory to have a milestone in each quarter. It is up to the Applicant to define in which quarter they plan to achieve which milestones, based on their development process and the necessary project activities. For those quarters where you do not envisage having concrete milestones, please insert "No milestones envisaged in this quarter", but insert tasks which you will perform in this period that will enable you to achieve other milestones in the future (e.g. If you plan on achieving your first milestone in Quarter 2 and need to complete certain tasks in both Quarter 1 and Quarter 2 to do this, please insert these planned tasks for both Quarter 1 and Quarter 2, and list the planned milestone only in Quarter 2, when you plan to reach it).

PROJECT QUARTER	PLANNED MILESTONE(S) IN THIS QUARTER	DESCRIPTION OF TASKS RELATED TO MILESTONES
Q1		
Q2		

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Q3		
Q4		

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Q5		
Q6		
Q7		

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Q8		
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6.2 PROJECT CO-FINANCING

Describe the level and type of co-financing that will be dedicated for the project. Higher co-financing from the Applicant generally shows a greater commitment to the project and thus reduces the project's risk level.

Max 1000 characters.

6.3 SWOT ANALYSIS

Strengths	Weaknesses



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Opportunities	Threats

6.4 RISK MANAGEMENT WITH MITIGATION MEASURES

Write in table only. Be careful to develop an analysis of risks and mitigation measures that are also seen in other chapters of the application.

Risk assessment	Description of the risk	Risk management actions to be undertaken by company (responses by the company)	Summary rating of risk		
			HIGH	MEDIUM	LOW
Technology risk	Description of the risk				
	Actions to be undertaken				
Timing, milestones and results (as set in application)	Description of the risk				
	Actions to be undertaken				



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Employees and partners	Description of the risk				
	Actions to be undertaken				
Procurement	Description of the risk				
	Actions to be undertaken				
Budgetary issues	Description of the risk				
	Actions to be undertaken				
Market risks	Description of the risk				
	Actions to be undertaken				
Environmental and social risks	Description of the risk				
	Actions to be undertaken				

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7. PROJECT MANAGEMENT TEAM

7.1 CONSORTIUM MEMBERS AND THEIR EXPERIENCE

Describe the composition of the consortium, and a few words about each member. Describe the consortium strengths and core competencies. Describe the Lead Applicant's and Lead RDI's qualities and capabilities for successfully implementing the proposed project.

Max 1500 characters.

7.2 CONSORTIUM ORGANIZATIONAL DESIGN AND PROJECT MANAGEMENT SYSTEM

Describe how the consortium's organizational structure looks and works, what key processes and relations are and how the consortium members plan to attain stability and functionality during project implementation. Describe the project management system that is to be used in the project's development, including roles, responsibilities, authorities and accountabilities (R2A2s) of all consortium members.

Max 1500 characters.

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7.3 KEY PROJECT STAFF CREDENTIALS

Provide a summary of the management teams' key person credentials with focus on previous project implementation track record and possibility to contact clients or other partners.

Max 1500 characters.



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8. VISUALS: PICTURES, GRAPHS, CHARTS etc.

Up to 10 images may be inserted to support the written part of the Business Plan document.



REPUBLIC OF SERBIA
MINISTRY OF FINANCE
Department for Contracting
and Financing of EU Funded Programmes
MINISTRY OF EDUCATION, SCIENCE
AND TECHNOLOGICAL DEVELOPMENT

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