

REPUBLIC OF SERBIA
Competiveness and Jobs Project
LOAN NUMBER 8528-YF

REQUEST FOR EXPRESSION OF INTEREST FOR
INDIVIDUAL CONSULTANCY SERVICES

INVESTMENT COMMITTEE MEMBERS AND DEPUTY MEMBERS

The Republic of Serbia has been granted a loan from the International Bank for Reconstruction and Development (Bank) to improve its competitiveness and employment through the **Competiveness and Jobs Project (Project)** and intends to engage experts in following areas of expertise:

- 1. APPLIED RESEARCH**
- 2. INTERNATIONAL ENTREPRENEURSHIP**
- 3. PRIVATE INDUSTRIAL SECTOR**
- 4. INTERNATIONAL FINANCE AND VENTURE CAPITAL/PRIVATE EQUITY.**

The Project incorporates three ministries — the Ministry of Economy (plus its development agencies), Ministry of Education, Science and Technological Development, Ministry of Labor, Employment, Veteran and Social Affairs and the Public Policy Secretariat (PPS) in implementation and piloting of the policy planning, monitoring and coordination (PPMC) System. Through the PPMC System, the three Ministries and participating agencies, with leadership and support from the PPS, will set performance targets on competitiveness and jobs, monitor and evaluate progress, conduct analysis, and contribute to policy development in the Republic of Serbia.

The Project is structured in two interconnected parts:

- 1) Part A - which uses a results-based financing modality for the results achieved in four thematic components:
 - a. A.1. Policy planning, monitoring, and coordination;
 - b. A.2. Investment and Export Promotion;
 - c. A.3. Innovation;
 - d. A.4. Labor,
- 2) Part B - includes technical support in project management and implementation, including the procurement of goods, consulting services, non-consultant services, Training and Operating costs.

Subject assignment belongs under the **Component A3. Innovation**, which is implemented by the Ministry of Education, Science and Technological Development (MoESTD) through **the Innovation Fund (IF)**. This Project Component supports the implementation of the Republic of Serbia's program for strengthening business innovation, enhancing technology transfer and improvement of the performance of the research sector towards economy and society. The focus of this Component is the support to the implementation of the Mini and Matching Grants programs (MGs programs) through the Innovation Fund.

In order to secure objectivity, transparency and quality of the evaluation of the project proposals submitted within the MGs programs, the IF has secured international investment committee

selection process by establishing IF's independent international Investment Committee, expert body comprised of 5 highly qualified individuals.

The IF is looking to engage experts in the respective areas of industry, science and technology, in the capacity of Investment Committee Member and Investment Committee Deputy Member.

Objective of the Assignment

The objective of this assignment is to assist the IF in conducting independent evaluation process, through the membership in the Investment Committee responsible for making the final decision on which projects the Innovation Fund financially supports. The recommended composition of the Investment Committee would ideally include 5 members with adequate number of deputies, with international exposure and understanding of both local and global challenges and opportunities, including private industrial sector representatives, entrepreneurial community, international finance experts with a VC/PE background; and applied research sector representatives. The Investment Committee works in synergy and makes decisions via consensus in order to assess all incoming project proposals and cover the following areas of industry, science and technology: energy and energy efficiency, life sciences, civil engineering and construction materials, machines and mechanical engineering, electrical engineering, information and communication technologies, food science and agriculture, environmental science and new materials and nanotechnologies.

Scope of work

The specific functions and responsibilities of the Investment Committee Member and Deputy Member include but are not limited to:

- Implementation of Investment Committee work procedures with the other Investment Committee members
- Evaluation of project proposals submitted for financing under the programs/financing instruments IF is implementing (i.e. MGs programs), related to all aspects of project proposals, including evaluation of innovative technology/product/service, intellectual property, market potential and viability of proposed development strategy
- Preparation of the project review summary for the applicants with the other Investment Committee members
- Participation in final decisions and approval of projects for financing with other Investment Committee members
- Participation in monitoring the progress of financed projects in cooperation with the IF's Program Managers and/or other designated member of IF's team, as necessary
- Expertise and assistance in developing future programs of the IF, and in modification of existing programs when needed

Timing and Duration

The assignment is expected to start approximately in September 2017 and last until June 30, 2019. Generally, the Investment Committee members and deputy members are expected to be engaged for approximately 40 man days (1 man day equals 8 working hours).

1. EXPERT IN APPLIED RESEARCH

EXPERIENCE AND QUALIFICATIONS

The person suitable for this position should have the following qualifications:

- PhD in science or engineering
- Excellence in academic and applied research and significant, internationally recognized contribution to science and/or engineering research in the field of expertise
- Extensive experience in international research program and proposal evaluation as a program director, chair, expert reviewer or panel member
- Advisory experience related to participation in government programs and initiatives in the field of expertise
- At least 10 years of international work experience in the field of applied research and/or cooperation with industry and relevant references in management for these types of projects
- Effective interpersonal, advisory skills proven through successful interaction with stakeholders, including senior government officials, entrepreneurs and researchers
- Good knowledge of local macroeconomic conditions, challenges and opportunities in investment climate, particularly establishing and growing a business is desirable
- Fluency in English.

2. EXPERT IN INTERNATIONAL ENTREPRENEURSHIP

EXPERIENCE AND QUALIFICATIONS

The person suitable for this position should have the following qualifications:

- At least 10 years of experience in establishing new companies and/or fundraising from private or public sector (e.g. venture capital) sources of financing
- Experience in reviewing project proposals for financing development of new technologies, products or services in the public or private sector
- Proven track record of involvement with support schemes and tools for entrepreneurs and researchers engaging in business
- Effective interpersonal, advisory skills proven through successful interaction with stakeholders, including senior government officials and institutions, entrepreneurs and researchers
- Participation in building innovation and business development ecosystems (incubators, clusters, science and technology parks, etc.)
- Experience with and knowledge of local and/or regional business environment and understanding of local institutional background for the implementation of the assignment
- Fluency in English
- Knowledge of Serbian is desirable.

3. EXPERT IN PRIVATE INDUSTRIAL SECTOR

EXPERIENCE AND QUALIFICATIONS

The person suitable for this position should have the following qualifications:

- University degree in Economics, Business or Engineering

- MBA is desirable
- Specialized training and/or post-academic education in relevant fields, further qualifications with relevance for this assignment
- At least 5 years of international work experience in private sector industry and product development in the fields of business strategy and planning, product strategy, sales growth, business development, budgeting, forecasting, long range planning or early stage capital setup
- Experience in reviewing project proposals for financing development of new technologies, products or services in the public or private sector
- Good knowledge of local and/or regional macroeconomic conditions, challenges and opportunities in investment climate, business environment and understanding of local institutional background (particularly establishing and growing a business) is desirable
- Effective interpersonal, advisory skills proven through successful interaction with stakeholders, including senior government officials and institutions, entrepreneurs and researchers
- Fluency in English
- Knowledge of Serbian language is desirable.

4. EXPERT IN INTERNATIONAL FINANCE AND VENTURE CAPITAL/PRIVATE EQUITY

EXPERIENCE AND QUALIFICATIONS

The person suitable for this position should have the following qualifications:

- University degree in Economics, Business or similar,
- MBA degree is desirable,
- Specialized training and/or post-academic education in relevant fields, further qualifications with relevance for this assignment,
- At least 5 years of international work experience in the field of international finance with a venture capital or private equity experience and relevant references in project management for these types of financing programs
- Experience in reviewing project proposals for financing development of new technologies, products or services in the public or private sector,
- Effective interpersonal, advisory skills proven through successful interaction with stakeholders, including senior government officials and institutions, entrepreneurs and researchers,
- Fluency in English.

The Innovation Fund (IF) now invites eligible individual consultants to indicate their interest in providing the services.

The individual consultants will be selected in accordance with the procedures set out in the IF's general Rulebook on procedures for selection of independent international experts for the purpose of implementation of the IF's financing programs (March 2017).

- **The IF will select 2 best ranked candidates for each area of expertise – (i) International Finance and Venture Capital/Private Equity, (ii) Applied Research, (iii) International Entrepreneurship and (iv) Private Industrial Sector;**
- **Selected candidates will be awarded contracts for Investment Committee members (5 positions) and Investment Committee Deputy members (3 positions).**

Interested and eligible individual consultants for the positions of Investment Committee Members and Deputy Members should send expressions of interest, together with information on relevant experience and CV (including information on relevant experience), by e-mail to the contact information listed below.

When submitting Expressions of interest please indicate area of expertise and reference number for which you are applying.

Expressions of interest must be delivered by June 16, 2017.

To: Milan Vidljinic
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