**Application Form**

**Smart Start Program**

**Version 1.0, Date: December 15, 2021**

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| **<TITLE OF THE PROJECT>****<PROJECT IF ID>** |

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| --- |
| **<Company/Team Name>** |

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| --- | --- |
| **Description of the project in one sentence**  | *Insert here* |
| **Duration of the project (in months)[[1]](#footnote-1)** | Insert here |
| **Grand total value of the project (RSD) exclusive of VAT[[2]](#footnote-2)** | Insert here |
| * **Amount of funds requested from the Innovation Fund (RSD)[[3]](#footnote-3)**
 | Insert here |
| * **Applicant’s co-financing portion (RSD)[[4]](#footnote-4)**
 | Insert here |
| **Industry/Sector** | Insert here |
| **Applicant’s current status** | **Applying as a company** [ ] **Applying as a team** [ ]  |

**\*Please fill out this form and submit it on the Innovation Fund’s (IF) portal in the PDF format. Scanned documents in PDF and other formats will not be accepted.**

Dear Applicants,

We are very pleased that you have decided to apply for grant financing under the Smart Start Program.

This Application Form represents the main document template through which you’ll begin to shape your project into a coherently structured business idea.

Keep in mind that all Applications will be assessed using the following criteria:

* Usefulness and competitive advantage of the proposed solution
* Market potential
* Team competence

Therefore, please describe the identified market problem or deficiency that you have learned about, and then explain what is your proposed solution which aims to fix this problem. Be sure to outline the envisaged competitive advantage(s) of your future solution compared to currently existing solutions. Once this is established, tell us about your team’s composition and competences which will allow you to successfully implement this project. Finally, tell us how you see your roadmap in terms of what needs to be done and when – show us your development/milestone plan.

One of the integral parts of this Application Form is a simplified project budget, where you need to provide a brief breakdown of costs, and a video clip no longer than **3 minutes** and attached here in the form of URL link which has to represent your team and business idea. Please note that it is your responsibility to make sure that video material is fully visible.

**Feel free to use pictures, graphs and links in order to better explain the nature of your project. Also, we encourage you to use as much relevant data as possible that will help us better understand the essence of your future business idea. Please remember to quote sources for the data you share with us.**

**Applicants are required to fill out all the boxes of the Application Form template. The questions and statements provided for each section should serve as guidelines.**

# **Short eligibility questionnaire\***

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| --- | --- | --- |
| **In case the Applicant is applying as a team, please answer the following question/statement:** | **YES** | **NO** |
| At least 51% of team are residents of the Republic of Serbia: (*In case, your team has 2 team members it is enough that one team member is a resident of the Republic of Serbia.)* |[ ] [ ]
| **In case the Applicant is applying as a company, please answer the following question/statement:** |  |
| The Applicant is privately owned micro company (limited liability company), incorporated in Serbia for no longer than 2 years at the time of Application submission, majority owned (51% or more) by residents of the Republic of Serbia with up to 10 employees: |[ ] [ ]
| The Applicant has received EUR 25.000,00 or more from the Innovation Fund (IF): |[ ] [ ]
| The Applicant or its affiliated entity had revenues greater than or equal to EUR 100.000,00 in any year from the moment of its incorporation: |[ ] [ ]
| The Applicant is partially or fully owned by another private or public sector (state owned) company or entity with an exception of micro private structured company: |[ ] [ ]
| **In case the Applicant is applying as a team or a company, please answer the following questions/statements:** |  |
| Any of the founders or proposed team members are majority owners or are in control of other small, medium or large company in Serbia or abroad with an exception of micro private structured company: |[ ] [ ]
| Any of the founders or proposed team members has 50% or more ownership in a company that is implementing a project financed under the IF’s grant or support programs at the time of Application submission. |[ ] [ ]
| Have you applied/Are you applying paralelly to any other Innovation Fund’s program that is currently open?*Keep in mind that submission of the Application to the Smart Start Program will deem you, as an applicant, ineligible to apply to other Innovation Fund programs (****with exclusion of Innovation vouchers)*** *and vice versa as long as your application is under evaluation.* |[ ] [ ]

**\* The accuracy of your answers will be checked in detail by the Innovation Fund's staff.**

# **The market challenge**

Please tell us all about the market problem, gap or deficiency you have managed to identify so far. Describe the nature of this problem and tell us how did you learn about it. Try to estimate the size and severity of the problem.

Max 300 words

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| --- |
|  Write here |

Describe the type of users the challenge bothers the most. How do people deal with this now? What solutions, products or services are they currently using to help them deal with this?

Max 200 words

|  |
| --- |
| Write here |

# **The solution**

What is your proposed solution for this particular problem? Tell us about the concept behind it and describe how it would operate – help us understand the key features.

Max 300 words

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| Write here |

How is your solution uniquely addressing the problem? Please outline main values of your solution for your potential clients comparing to existing solutions.

Max 200 words

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| --- |
| Write here |

Please provide information on the current state of the technology development and outline the necessary steps you need to take in order to develop the MVP (*minimum viable product*), along with the tentative timeline. Keep in mind that the maximum project duration is 6 months.

Max 200 words

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| --- |
| Write here |

Have you shared this idea with someone who would be your potential customer, and, if so, what was their feedback?

Max 200 words

|  |
| --- |
| Write here |

# **Market potential**

How big is the market? What are the most notable trends, according to your opinion? Please provide as much relevant data as possible.

Max 300 words

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| Write here |

Describe your target group. Who are your potential clients? Give us the sense of who do you think might be your early adopters.

Max 200 words

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| --- |
| Write here |

Describe us how are you going to make sustainable business out of this. What is the preferred business model and what would be your roll-out strategy.

Max 300 words

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| --- |
| Write here |

# **The team behind the idea**

Tell us why you are the right team to tackle this challenge. What drives you? What is your specific expertise that would be complementary with the goals and ambitions behind your project? Briefly tell us about what each member of your team has done so far when it comes to building and verifying your innovation – who is leading the technical side of things? Who is the go-to-market enthusiast? Who will keep all of this together once the idea gets legs and you start developing it?

Max 400 words

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| Write here |

Please, provide necessary information for each co-founder/key personnel of your project. The maximum number of co-founders/key personnel per project is up to five people.

|  |  |  |
| --- | --- | --- |
| 1st Co-Founder/Key Personnel full name | Full Name | Insert here |
| Job role at this project | Insert here |
| Brief description of previous/related experience | Insert here |
| Education | Insert here |

|  |  |  |
| --- | --- | --- |
| 2nd Co-Founder/Key Personnel full name | Full Name | Insert here |
| Job role at this project | Insert here |
| Brief description of previous/related experience | Insert here |
| Education | Insert here |

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| 3rd Co-Founder/Key Personnel full name | Full Name | Insert here |
| Job role at this project | Insert here |
| Brief description of previous/related experience | Insert here |
| Education | Insert here |

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| 4th Co-Founder/Key Personnel full name | Full Name | Insert here |
| Job role at this project | Insert here |
| Brief description of previous/related experience | Insert here |
| Education | Insert here |

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| 5th Co-Founder/Key Personnel full name | Full Name | Insert here |
| Job role at this project | Insert here |
| Brief description of previous/related experience | Insert here |
| Education | Insert here |

# **Video clip/presentation**

Please provide a brief video presentation (no longer than 3 minutes) of the concept behind the product/service, an introduction of the team members and a plan of what you aim to accomplish by combining the innovation and your knowledge as a team. **This clip must be recorded in the English language**.

Provide your video clip/presentation.

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| --- |
| URL link |

\**Before submitting the application form check if the video you have uploaded is publicly visible.*

# **Simplified budget/distribution of funds**

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| **Cost category****(exclusive of VAT)** | **Description** | **Amount (RSD)\*\*\*** |
| Human resources (co-founder/key personnel) | How many people? Average salary/compensation? E.g. 5 people, 1000 EUR gross per month per person. | Insert here |
| Office rent and business support | Specify the type of costs needed. E.g. bookkeeping 80 EUR per month, legal services 100 EUR per month, rent 200 EUR per month | Insert here |
| Equipment and supplies needed for development *(not including used or refurbished equipment and supplies)* | E.g. 3 laptops, 1 server etc. | Insert here |
| External business development services | E.g. component production, testing, etc. | Insert here |
| **Total**\* | Insert here |
| Mentorship fee**\*\*** | Keep in mind that maximum available amount for mentorship support/fee is RSD 600.000,00 | Insert here |
| **Grand total (Total + Mentorship fee)** | **Insert here** |

\* ***The total amount must include both IF part (without mentorship support) and Applicant’s co-financing part****.*

***\*\* This fee cannot be used for other costs i.e. it cannot be relocated to other cost categories .***

***\*\*\*Carefully present and calculate all costs per each cost category over the project timeline. Please bear in mind that the maximum project timeline is 6 months.***

# **Mentorship**

Describe the ideal characteristics and desirable experience of a mentor you think can be valuable and helpful to develop and implement further your idea. What are the main knowledge domains the mentor should cover?

Max 200 words

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| --- |
| Write here |

1. Maximum 6 months [↑](#footnote-ref-1)
2. Grand Total of the project consists of and should summarize:

Amount of funds requested from the Innovation Fund;

Applicant’s co-financing portion. [↑](#footnote-ref-2)
3. This amount consists of and should summarize:

	* 90% of the total project costs (excluding mentorship support) that the Innovation Fund (IF) can secure. This amount cannot exceed RSD 3.600.000,00 (~EUR 30,000) per project*;*
	* The amount of mentorship support/fee secured by the IF which cannot be more than RSD 600.000,00 (~EUR 5,000). [↑](#footnote-ref-3)
4. This amount has to be at least 10% of the total project costs (excluding mentorship support) and it needs to be secured in cash (no in-kind co-financing will be accepted). *E.g.* In case the Applicant is looking for the maximum amount of RSD 3.600.000,00 from the IF, and the total project budget (excluding mentorship support) is RSD 4.000.000,00, the required applicant’s mandatory co-financing of 10% will be RSD 400.000,00. [↑](#footnote-ref-4)