**APPLICATION FORM**

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 to fix this problem. Be sure to outline your future solution’s envisaged competitive advantage(s) 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 to better explain your project’s nature. 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.**

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

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| **BRIEF SUMMARY** |

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| **Title of the project:** | *Insert here* |
| **Project IF ID:** | *Insert here* |
| **Team Name**: | *Insert here* |

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| **DESCRIPTION of the project in one sentence:** | *Insert here* |
| **DURATION of the project (in months)[[1]](#footnote-1):** | *Insert here* |
| **Industry/ Sector** (as you checked on IF portal) | *Insert here* |

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| **BUDGET** | |
| **1. Innovation Fund co-financing, RSD[[2]](#footnote-2)** | *Insert here* |
| **2. Applicant’s co-financing, RSD[[3]](#footnote-3):** | *Insert here* |
| **TOTAL PROJECT COST, RSD (1+2):** | *Insert here* |
| **3. Mentorship support[[4]](#footnote-4):** | **600.000,00** |
| **TOTAL PROJECT BUDGET, RSD (1+2+3)[[5]](#footnote-5):** | *Insert here* |

*\* Exclusive of VAT*

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| **Short eligibility questionnaire[[6]](#footnote-6)** *(Please tick the appropriate)* | **Yes** | **No** |
| **At least 51% of team are residents of the Republic of Serbia:**  *(In case, your team has 2 team members, both team members have to be residents of the Republic of Serbia.)* |  |  |
| **At least 51% of the team members have no stake in any other company in the Republic of Serbia**.  *(In case, your team has 2 team members, both team members have no stake in any other company in the Republic of Serbia.)* |  |  |
| **Proposed team members participate in only one Application within the current public call regardless of the Innovation Fund’s programs:**  *(Applications where the same person is part of multiple key personnel will not be eligible for funding.)* |  |  |
| **None of the proposed team members is a team member/key personnel in the project implementation of other Innovation Fund’s programs:** |  |  |
| **Have you previously applied for the Smart Start program with the same or similar project?** |  |  |

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| **DEVELOPMENT PHASE AND INNOVATION LEVEL** |

In the following section, we invite you to provide a self-assessment of your current stage of development and the level of innovation embedded in your solution. Please answer the questions by selecting the option that most accurately reflects your current situation.

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| **CURRENT STAGE OF DEVELOPMENT** | |
| ***What is your current stage of development? Please check only one.*** | |
| **Idea Stage:** You have identified a problem and are working on shaping the concept or solution. |  |
| **Concept Validation Stage:** You are validating the idea through research, user feedback, or early testing (e.g. mockups, interviews, surveys). |  |
| **Other** (explain shortly): | *Insert here* |

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| **LEVEL OF INNOVATION** | |
| ***Please rate your level of innovation. Please check only one.*** | |
| **Low Innovation:** Represents minor, incremental improvements. Offers little to no differentiation from existing solutions. |  |
| **Moderate Innovation:** Introduces moderate enhancements to existing products, services, or processes. Builds upon established technologies or concepts. |  |
| **Advanced Innovation:** Combines novelty with practical usefulness. Brings notable advancements without being disruptive. |  |
| **High Innovation:** Demonstrates strong originality with substantial potential impact. Challenges existing norms and delivers distinct added value. |  |
| **Breakthrough Innovation:** Highly radical or disruptive in nature. Redefines industries or creates entirely new markets. |  |

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| **PROBLEM** |

*Please tell us all about the current problem, gap or deficiency you have managed to identify. 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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| *Insert here* |

*Describe who the problem affects the most and how do they deal with this now? What solutions, products or services are they currently using to help them deal with this?* *Max 200 words.*

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| *Insert here* |

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| **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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| *Insert here* |

*Explain clearly what makes your solution different and better compared to alternatives, in one or two sentences that you would use when talking to a potential customer or investor. Max 200 words.*

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| *Insert 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 project duration is between 6 and 9 months. Max 200 words.*

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| *Insert here* |

*Have you shared this idea with someone who would be your potential customer, and, if so, what was their feedback? Max 200 words.*

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| *Insert here* |

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| **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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| *Insert 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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| *Insert 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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| *Insert here* |

*Have you conducted search for relevant patents and what is your current IP position? Max 200 words*

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| *Insert here* |

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| **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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| *Insert here* |

*Please provide a brief description for each team member of your project. Be as specific as possible, highlighting roles, responsibilities, and achievements relevant to this application. The maximum number of team members per project is up to five people.*

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| 1st Team member | Full Name | *Insert here* |
| Job role at this project | *Insert here* |
| Brief description of related work experience to the project proposed | *Insert here* |
| Brief description of current job (if applicable) | *Insert here* |
| Education | *Insert here* |

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| 2nd Team member | Full Name | *Insert here* |
| Job role at this project | *Insert here* |
| Brief description of related work experience to the project proposed | *Insert here* |
| Brief description of current job (if applicable) | *Insert here* |
| Education | *Insert here* |

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| 3rd Team member | Full Name | *Insert here* |
| Job role at this project | *Insert here* |
| Brief description of related work experience to the project proposed | *Insert here* |
| Brief description of current job (if applicable) | *Insert here* |
| Education | *Insert here* |

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| 4th Team member | Full Name | *Insert here* |
| Job role at this project | *Insert here* |
| Brief description of related work experience to the project proposed | *Insert here* |
| Brief description of current job (if applicable) | *Insert here* |
| Education | *Insert here* |

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| 5th Team member | Full Name | *Insert here* |
| Job role at this project | *Insert here* |
| Brief description of related work experience to the project proposed | *Insert here* |
| Brief description of current job (if applicable) | *Insert here* |
| Education | *Insert here* |

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| **VIDEO CLIP** |

*Please provide a short video,* ***no longer than******3 minutes, in English****. The video must: present the concept of your product/service/technology, introduce each team member, and outline your plan for combining innovation and team expertise to achieve your goals. For guidance, please refer to the Program Manual. Provide your video link below.*

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| *URL link* |

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

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| **MENTORSHIP** |

*Describe the ideal characteristics, desirable experience, and potential network connections of a mentor who could support the development and further implementation of your idea. What is the single most important question you want your mentor to help you answer? Max 200 words.*

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| *Insert here* |

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| **FOR RETURNING PROJECTS ONLY\*** |

*IT IS MANDATORY if you have previously applied for any of the IF programs with the same or similar project to describe briefly your project improvements, i.e., to provide clear description on what concrete steps have been undertaken to improve the project since your previous Application. This progress can be achieved through working towards idea validation with potential clients, creating a demo version of the product, or conducting other activities relevant to the field of business that clearly present a path towards a more mature business idea. Max 200 words.*

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| *Insert here* |

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| **SIMPLIFIED BUDGET** |

*Please provide simplified budget. The purpose is to demonstrate how the requested support will be used in line with your project activities.*

*(All categories have to be VAT exclusive)*

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| **COST CATEGORY** | **DESCRITION** | **AMOUNT (RSD)** |
| **Human resources** | *Insert here: How many people? Average salary/compensation? E.g. 5 people, 1000 EUR gross per month per person.* | *Insert here* |
| **Office rent and business support** | *Insert here: Specify the type of costs needed. E.g., bookkeeping 15.000,00 RSD per month, legal services 12.000,00 RSD per month, rent 30.000,00 RSD per month.* | *Insert here* |
| **Equipment and supplies needed for development** | *Insert here: E.g., 3 laptops, 1 server etc.* | *Insert here* |
| **External development and/or business services** | *Insert here: E.g., component production, testing, etc.* | *Insert here* |
| **TOTAL PROJECT COSTS\*** | | *Insert here* |
| **Mentorship support\*\*** |  | **600.000** |
| **TOTAL PROJECT BUDGET** | | *Insert here* |

*\* Total project cost consists of Innovation Fund co-financing AND Applicant’s co-financing amount. Carefully present and calculate all costs per each cost category over the project timeline. Please bear in mind that the project duration is minimum 6 and maximum 9 months.*

*\*\* This amount is fixed at RSD 600.000,00 RSD and cannot be relocated to other cost categories. It is fully secured by the IF.*

1. Project duration can be **between 6 and 9 months**. [↑](#footnote-ref-1)
2. This amount represents 90% of the total project budget (**excluding mentorship support**) that the Innovation Fund (IF) can approve. This amount cannot exceed RSD 5.400.000 per project. [↑](#footnote-ref-2)
3. 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). ***Example***: In case the Applicant is looking for the maximum amount of RSD 5.400.000 from the IF, and the total project budget (excluding mentorship support) is RSD 6.000.000, the required applicant’s mandatory co-financing of 10% will be RSD 600.000. [↑](#footnote-ref-3)
4. This amount **is fixed** at RSD 600.000 RSD and fully secured by the IF. [↑](#footnote-ref-4)
5. Total project budget consists of and should summarize: Innovation Fund (IF) financing AND Applicant’s co-financing and mentorship support (1+2+3). [↑](#footnote-ref-5)
6. The accuracy of your answers will be checked in detail by the Innovation Fund's staff in the eligibility and first screening phase as well as before signing the Financing agreement if your project is approved for financing. [↑](#footnote-ref-6)