



NOTICE OF CALL FOR EXPRESSIONS OF INTEREST

for Investment Committee (Evaluation Committee - EC) members for

MINI AND MATCHING GRANT SCHEME PROGRAM

under IPA 2014 Direct Grant No. 48-00-33/2016-28

1. Contracting authority

Innovation Fund, Nemanjina 22-26, 11000 Belgrade

2. Reference Number:

14SER01/08/31-08-IC

3. Registration procedure

The objective of this call for expressions of interest is to set up a list of external experts – Investment Committee (Evaluation Committee - EC) members for the evaluation of the project proposals (Applications) received under the Mini and Matching Grants Programs financed through IPA 2014 Direct Grant – “New products and services developed by SMEs through research commercialization”. The Investment Committee will be composed by 5 active members (external experts) from five different fields of specialization:

1. Business Development
2. International Entrepreneurship
3. International Finance and VC/PE
4. Private Industry
5. Research and IP Commercialization

The interested candidates are invited to submit Expression of Interest (e-mail form) in English language to the following email address: ic@inovacionifond.rs by **12:00 CET on Monday, 20.05.2019.**

It is strongly recommended to submit the Expression of Interest well in advance and not to wait until the last minute before the deadline. The emails received after the deadline stipulated above will not be taken into consideration.

4. Information to be provided

Interested candidates should provide the following:

- i. Expression of Interest letter in email form indicating the fields of specialization that the candidate tendered for. The reference number of this procedure should be placed in the “Subject” of the email;
- ii. CV in English (free form) attached to the Expression of interest email.



The above-mentioned documents must be submitted to the following email address:
ic@inovacionifond.rs

The Contracting Authority reserves right to request supporting documents that confirm the information provided in the CV, such as copies of degrees or diplomas, employers' certificates, references, etc.

5. General description of the procedure

Natural persons are invited to submit an expression of interest in accordance with the rules set out in this notice. The external experts can apply for one or for several field of specialization. The Contracting Authority will set up a list of external experts who meet the criteria stipulated at point 10. This list comprises sub-lists, corresponding to each of the fields described at point 7. The external experts who meet the minimum requirements defined under point 10, will be ranked based on criteria stipulated at point 11, and the final sub-lists will be set up.

The Contracting Authority will propose to sign the contract with the first best ranked external expert from each final sub-list (one expert from each field of specialization). The external experts will be asked to confirm their exclusivity and availability before signing the contract. In case that the external expert doesn't confirm exclusivity and availability or refuses to sign the contract, the Contracting Authority will ask the next ranked external expert from the related final sub-list in descending order. In case that the external expert appears as the best ranked in more than one sub-list, he/she will be asked to choose field of specialisation that he/she will be proposed for contracting. The external expert can be contracted under one field of specialization only.

In addition to the contracted IC members, next best ranked experts from each final sub-list will be nominated as deputy members in the role of replacement. If need for replacement of the IC member arises, the Contracting Authority may propose the deputy to conclude the contract. The nomination for deputy members in role of replacement entails no obligation on the part of the Contracting Authority to conclude the contract with that deputy member.

6. Use of the list resulting from this notice

The list resulting from this notice will be used exclusively for tasks to be carried out in accordance with requirements stipulated in the Terms of reference.

The interested candidate can find the Terms of reference for Investment Committee member for Business Development on the following link:
http://www.inovacionifond.rs/cms/files//ostale-nabavke/TOR_IC_Business_Development.pdf

The interested candidate can find the Terms of reference for Investment Committee member for International Entrepreneurship on the following link:

http://www.inovacionifond.rs/cms/files//ostale-nabavke/TOR_IC_International_Enterpreneurship.pdf

The interested candidate can find the Terms of reference for Investment Committee member for International Finance and Venture Capital/ Private Equity on the following link:
http://www.inovacionifond.rs/cms/files//ostale-nabavke/TOR_IC_International_Finance_VC_PE.pdf

The interested candidate can find the Terms of reference for Investment Committee member for Private Industry on the following link: http://www.inovacionifond.rs/cms/files//ostale-nabavke/TOR_IC_Private_Industry.pdf



The interested candidate can find the Terms of reference for Investment Committee member for Research and IP Commercialization on the following link:
http://www.inovacionifond.rs/cms/files//ostale-nabavke/TOR_IC_Research_and_IP_Commercialization.pdf

7. Full description of the fields covered by the call for expressions of interest

The Contracting Authority has published the Call for Proposals for MINI GRANTS Program and MATCHING GRANTS Program on March 28, 2019. The deadline for submission of Applications is July 1, 2019. The Applications that will be received under this call will be classified based on its nature under the different fields. In order to ensure quality, complete and consistent selection of the applications, the Investment committee will be composed of the external experts from the following fields of specialization:

1. Business Development
2. International Entrepreneurship
3. International Finance and VC/PE
4. Private Industry
5. Research and IP Commercialization

8. Place of delivery

As a general rule, the services by the external experts will be rendered online through the IF portal and in Belgrade at the IF premises.

9. Exclusion criteria

External experts shall be excluded from participation if:

- a) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities, are the subject of proceedings concerning those matters, or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
- b) they or persons having powers of representation, decision making or control over them have been convicted of an offence concerning their professional conduct by a judgment of a competent authority of a Member State which has the force of res judicata;
- c) they have been guilty of grave professional misconduct proven by any means which the contracting authority can justify including by decisions of the European Investment Bank and international organisations;
- d) they are not in compliance with their obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed;
- e) they or persons having powers of representation, decision making or control over them have been the subject of a judgment which has the force of res judicata for fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity, where such an illegal activity is detrimental to the Union's financial interests;



- f) they are subject to an administrative penalty for being guilty of misrepresentation in supplying the information required by the contracting authority as a condition of participation in a procurement procedure or failing to supply information, or being declared to be in serious breach of their obligation under a contract covered by the budget;
- g) they have a conflict of interest in connection with the contract; a conflict of interest could arise in particular as a result of economic interests, political or national affinities, family or emotional ties or any other relevant connection or shared interest.

Before signing a contract, external experts shall provide a declaration on their honour stating that they are not in one of the situations of exclusion listed above. In case of doubt, they may be requested to provide supporting evidence of non-exclusion.

10. Selection criteria

Minimum required qualifications of the Investment Committee member for Business Development:

- Education: University degree – Bachelor's
- General work experience: At least 5 years on managing/director position in the private sector
- Specific work experience: experience in providing business support services (business development strategies, product/service commercialization strategies, investment counselling, market research and positioning, financial planning and investment execution, business model design and implementation) to at least 5 clients (private/public) in last 5 years
- Number of investment panels participated: Participation in a minimum of 3 investment panels in the last five years (including angel investor panels, Venture Capital and Private Equity, grants, and any similar investment decision-making body)

Minimum required qualifications of the Investment Committee member for International Entrepreneurship:

- Education: University degree – Bachelor's
- General work experience: at least 5 years of experience in establishing new companies and/or fundraising from private or public sector (e.g. venture capital) sources of financing
- Specific work experience: at least 3 years of work experience of involvement in support schemes and tools for entrepreneurs and researches engaging in business
- Number of investment panels participated: Participation in a minimum of 3 investment panels in the last five years (including angel investor panels, Venture Capital and Private Equity, grants, and any similar investment decision-making body)

Minimum required qualifications of the Investment Committee member for International Finance and Venture Capital / Private Equity:

- Education: University degree – Bachelor's
- General work experience: at least 5 years of high-level international work experience in the field of international finance with venture capital or private equity



- **Specific work experience:** at least 3 years of business and product development experience including project management in one or more of the following technical fields: 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
- **Number of investment panels participated:** Participation in a minimum of 5 investment panels in the last five years (including angel investor panels, Venture Capital and Private Equity, grants, and any similar investment decision-making body)

Minimum required qualifications of the Investment Committee member for Private Industry:

- **Education:** University degree – Bachelor's
- **General work experience:** at least 5 years of relevant work experience at the high-level position in international recognized cooperation
- **Specific work experience:** at least 5 years of business and product development experience including two following fields: project management with leadership role (field 1), and/or designing and implementing international go-to market strategies for products/services/technologies (field 2) in one or more technical areas: 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
- **Number of investment panels participated:** Participation in a minimum of 3 investment panels in the last five years (including angel investor panels, Venture Capital and Private Equity, grants, and any similar investment decision-making body)

Minimum required qualifications of the Investment Committee member for Research and IP Commercialization:

- **Education:** University degree – PhD;
- **General work experience:** At least 7 years of work experience in the field of applied research (including advisory services in applied research) in any of the following areas: 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;
- **Specific work experience:** At least 3 years of working experience in business development and commercialization: technology transfer, spin off management, licensing, etc.
- **Number of investment panels participated:** Participation in a minimum of 3 investment panels in the last five years (including angel investor panels, Venture Capital and Private Equity, grants, and any similar investment decision-making body)

The application process and documentation for the Mini and Matching Grants programs is conducted in the English language, due to the international evaluation process. Therefore, the submitted Applications are in English and the External experts conduct their work in English.



11. Criteria for ranking experts

The candidates applying in the field of Business Development will be ranked based on the following criteria

GENERAL WORK EXPERICENCE *Max. score 35 points*

- 5 years 15 points
- From 6 to 10 years 25 points
- More than 10 years 35 points

SPECIFIC WORK EXPERICENCE *Max. score 40 points*

- 5 clients 20 points
- From 6 to 10 clients 30 points
- More than 10 clients 40 points

NO. OF INVESTMENT PANELS PARTICIPATED *Max. score 25 points*

- 3 panels 15 points
- From 4 to 6 panels 20 points
- More than 7 panels 25 points

The candidates applying in the field of International Entrepreneurship will be ranked based on the following criteria

GENERAL WORK EXPERICENCE *Max. score 35 points*

- 5 years 10 points
- From 6 to 10 years 15 points
- From 11 to 15 years 25 points
- More than 15 years 35 points

SPECIFIC WORK EXPERICENCE *Max. score 40 points*

- 3 years 10 points
- From 4 to 6 years 20 points
- From 7 to 10 years 30 points
- More than 10 years 40 points

NO. OF INVESTMENT PANELS PARTICIPATED *Max. score 25 points*

- 3 panels 15 points
- From 4 to 6 panels 20 points
- More than 7 panels 25 points

The candidates applying in the field of International Finance and Venture Capital / Private Equity will be ranked based on the following criteria

GENERAL WORK EXPERICENCE *Max. score 30 points*

- 5 years 10 points
- From 6 to 10 years 15 points
- From 11 to 15 years 25 points
- More than 15 years 30 points

SPECIFIC WORK EXPERICENCE *Max. score 40 points*

- 3 years 10 points
- From 4 to 6 years 20 points
- From 7 to 10 years 30 points
- More than 10 years 40 points

NO. OF INVESTMENT PANELS PARTICIPATED *Max. score 30 points*

- 5 panels 10 points
- From 6 to 9 panels 20 points
- More than 10 panels 30 points

The candidates applying in the field of Private Industry will be ranked based on the following criteria

GENERAL WORK EXPERICENCE *Max. score 35 points*

- 5 years 15 points
- From 6 to 10 years 25 points
- More than 10 years 35 points

SPECIFIC WORK EXPERICENCE *Max. score 40 points*

- 5 years 10 points
- From 6 to 10 years 15 points
- From 11 to 15 years 25 points
- More than 15 years 35 points
(experience gained in one of two fields only)
- More than 15 years 40 points
(experience gained in both fields cumulatively)

NO. OF INVESTMENT PANELS PARTICIPATED *Max. score 25 points*

- 3 panels 15 points
- From 4 to 6 panels 20 points
- More than 7 panels 25 points

The candidates applying in the field of Research and IP Commercialization will be ranked based on the following criteria

GENERAL WORK EXPERICENCE *Max. score 35 points*

- 7 years 15 points
- From 8 to 15 years 25 points
- More than 15 years 35 points

SPECIFIC WORK EXPERICENCE *Max. score 40 points*

- 3 years 10 points
- From 4 to 8 years 20 points
- From 9 to 15 years 30 points
- More than 15 years 40 points

NO. OF INVESTMENT PANELS PARTICIPATED *Max. score 25 points*

- 3 panels 15 points
- From 4 to 6 panels 20 points
- More than 7 panels 25 points

12. Conditions of remuneration and reimbursement of experts

The maximum budget for this procedure is €122.500,00 of total payments (€24.500,00 per IC member)

The payments for services will be made through three instalments in accordance with the conditions stipulated in ToR.



The remuneration shall be calculated based on the number of working days spent by the external expert and fixed price of 700 euros/day worked (including costs for travel and accommodation in Belgrade). Indicative workload will be up to 35 working days (fixed 10 days for first and second phase and up to 15 day for third phase).

The travel and subsistence expenses shall not be reimbursed under the conditions set out in the contract.