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# USAID COOPERATION FOR GROWTH ACTIVITY

The USAID Cooperation for Growth activity is a four-year, \$8.8 million activity that improves conditions for broad-based economic growth by making improvements in the Serbian business enabling environment. Improvements increase predictability and transparency and remove regulatory constraints to economic activity, facilitating private sector growth. The project focuses on opportunities that drive growth for micro, small, and medium enterprises (MSMEs) and the private sector in Serbia

## ACTIVITIES

- Supports efforts to simplify and streamline the regulatory framework for doing business in Serbia by reducing the time and cost of regulatory compliance
- Enhances the impact of reforms on MSME growth through deeper reform implementation throughout Serbia, particularly in tax administration and inspection oversight
- Expands availability and diversification of financial products targeted to MSMEs
- Improves access to finance by strengthening borrowers' financial management skills and governance practices
- Pursues opportunities to promote use of technology to attract new sources of finance for MSMEs, and provide access to new markets through e-commerce
- Reform initiatives serve as a platform to strengthen private and public sector cooperation and dialogue

## RESULTS

- Trained 1,600 inspectors to implement risk-based inspections, planning, and analysis
- Implemented standardized, online checklists to enable MSMEs to better understand inspection standards
- Improved regulatory compliance of MSMEs by conducting open house events throughout Serbia where business inspectors provided advisory services to MSMEs
- Provided technical assistance in drafting the proposed Law on Alternative Investment Funds to promote the emergence of a private equity and venture capital industry in Serbia
- Assessed Serbia's regulatory environment to identify how to launch Serbia's first domestic crowdlending platform for MSMEs

## ADDITIONAL INFORMATION

### PROJECT FUNDING

U.S. Agency for International Development (USAID/Serbia)

### TOTAL FUNDING

\$8,772,969

### PROJECT IMPLEMENTATION

Cardno Emerging Markets USA, Ltd.

### CONTACT DETAILS

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### KEY COUNTERPARTS

Ministry of Finance, Ministry of Trade, Tourism and Telecommunications, Ministry of Agriculture, Tax Authority, National Bank of Serbia; business associations, banks and other financial institutions, MSMEs throughout Serbia.

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### PROJECT SPAN

Nationwide

January 2018 – January 2022