



VENTURE AN IDEA PROJECT

Venture an Idea is a 50 month, approximately \$4.26 million activity designed to bolster innovation-driven development in Serbia by enabling and inspiring innovation and fostering the development of an entrepreneurial mindset, while helping innovators to adopt market-driven approaches and commercialization.

ACTIVITIES IN SERBIA

The past decade brought positive shifts in the innovation ecosystem in Serbia. The government has initiated several programs that support innovation activities, while startup and SME support organizations have improved ways in which they contribute to the development of innovative business models and private sector firms are increasingly investing in innovations. Meanwhile, successes registered by startup and innovative SMEs has increased the interest of young people to start their own businesses. However, the successes of Serbia's innovative businesses in the global context remain anomalies rather than the result of systemic improvements and efforts. This Project will enable the innovation ecosystem in Serbia to better support systemic and cross-sectoral growth of innovative businesses, entrepreneurs, and researchers through data-driven and integrated intervention.

Illustrative activities include:

- Entrepreneurial mindset development programs for future innovators/founders;
- Developing and improving entrepreneurial knowledge-sharing;
- Building business competence and entrepreneurial mindset at science, technology, engineering and mathematics (STEM) faculties;
- Building capacities and establishing coordinated mentorship for innovation development at the faculties;
- Raising awareness about the importance of multidisciplinary and diverse teams in developing innovations;

- Boosting multidisciplinary innovation-oriented research and establishing academia-experts' connections;
- Boosting mutually beneficial and robust connections between academia and businesses;
- Building a joint startup screening/assessment process & framework for improvement of startup support programs;
- Matchmaking mentors, advisers, R&D and co-founding partners between Serbia and developed markets.

EXPECTED RESULTS

- Develop and embed an innovative, entrepreneurial and agile mindset that will lead to greater interest and capacity of younger generations to start their own businesses, developing technology and building business models for the future.
- Pilot / demonstrate co-creation of innovative products and services to increase their market success rates and commercialization, to boost developing innovative mindset within targeted groups.
- Support selected startup support organizations that will establish prerequisites for globally recognized startups and innovations from Serbia.
- Improve connections between business and academia thus boosting relevant and up-to-date innovation activities.

ADDITIONAL INFORMATION

PROJECT FUNDING

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

PROJECT DURATION

July 2021 – August 2025

PROJECT IMPLEMENTATION

Digital Serbia Initiative, in partnership with SEE ICT, Faculty of Organizational Sciences University of Belgrade, PricewaterhouseCoopers, and Nova Iskra.

TOTAL FUNDING

\$4,257,219.00

CONTACT

Milutina Milankovića 11a, 11070 Beograd
 Phone: +381 64 8848 967
 E-mail: inicijativa@dsi.rs
 Website: <https://preduzmi.rs>

KEY COUNTERPARTS

Startup founders and entrepreneurs, potential investors, Serbian corporate business community, International (Int'l) corporate business community, Int'l digital professionals, decision makers in the Serbian Government, startup support organizations, university teaching staff, and university students (STEM and other).

PROJECT SPAN

Nationwide