

REQUEST FOR EXPRESSIONS OF INTEREST CONSULTING SERVICES – INDIVIDUAL CONSULTANT

Republic of Serbia

Serbia Accelerating Innovation and Growth Entrepreneurship (SAIGE)

Project ID No. P170185

Assignment Title:

- **Selection Committee Member (AI Domain Expert) (part time)- one individual consultant, Reference No. SER-SAIGE-IC-CS-25-68**

Republic of Serbia received a loan from the World Bank Group for the Serbia Accelerating Innovation and Growth Entrepreneurship (SAIGE) Project to support the strengthening of the Serbian Innovation and Entrepreneurship ecosystem. SAIGE has been extended in 2025 with additional AI (artificial intelligence) financing, and a mandate to support AI-based research and innovation.

The Innovation Fund (IF) needs to engage one part-time individual Selection Committee Member (AI Domain Expert).

Objective of the assignment

The IF requires the services of an AI domain expert to serve as a member of the Investment Committee (IC). The IC member will assist in evaluating applications and selecting promising startups for financing through the Program. Intake of the applications is continuous after the public call is announced, with cut-off dates approximately each quarter, as defined in advance by the IF.

Scope of Work

The IC consists of 3 members, with the following roles and responsibilities for the AI Domain Expert:

- Familiarization with application review guidelines, AI risk assessment criteria, and evaluation procedures.
- Evaluate assigned applications focusing on AI innovation, scalability, market potential, and business model viability.
- Participate in quarterly IC meetings, and discussions, and provide scoring and justifications for evaluated applications.
- Actively engage in technical interviews with startup teams and their investors, assessing their competence, business models, AI technological innovation, and market potential.
- Contribute to the final decision-making process, with the recommendation to the IF to be part or not of the proposed investment deals.
- Provide written evaluations for the non-selected applications.

- Participate in the grievance redress process of the IF, by assessing potential appeals of rejected applications, when necessary.
- Support capacity-building activities by mentoring selected startups, aligned with their specific growth needs.

Timing and Duration

The expected engagement period for the selection of startups will be until September 30, 2027, which is the official Project end date.

The assignment is expected to begin by the end of the second quarter of 2025.

The IC member's tasks will predominantly be conducted remotely via the IF's online portal, with potential travel to Belgrade for key decision-making sessions and mentoring sessions.

The IC member is expected to be engaged for approximately 36 working days (1 working day equals 8 working hours) in the selection and mentoring process per year. The following breakdown of the time effort is expected:

- Technical interviews and final decisions: about 4 working days per quarter
- Mentoring and program support: Up to 20 additional working days annually.

Required experience and qualifications

- Relevant advanced degree (Master's or PhD preferred) in Computer Science, Engineering, Data Science, AI, or related fields.
- Minimum 10 years international (at least three countries excluding Serbia, of which at least two must be outside of the Western Balkans) experience in AI technology, product development, or investment activities.
- At least 5 years of relevant international (at least three countries excluding Serbia, of which at least two must be outside of the Western Balkans) experience in early-stage startup investing, venture capital, angel investing, or corporate venture environments.
- Excellent understanding of AI technologies, including practical implementation, ethical considerations, and market trends.
- Proven track record in evaluating AI business models and innovations.
- Familiarity with early-stage investment structures and due diligence processes.
- Experience serving on similar investment or startup selection committees is highly desirable.
- Excellent time management skills, and verbal and written communication skills in English.

The detailed Terms of Reference for the above referenced consulting services is posted on the website of the Innovation Fund: https://www.inovacionifond.rs/cms/files//katalitik/ToR_SAIGE_Investment_Committee_member_AI_domain_expert.pdf

The Central Fiduciary Unit (CFU) of the Ministry of Finance now invites eligible Consultants to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

The evaluation criteria for the assignment:

- Qualifications and Competence relevant to the Assignment (40 Points)
- Specific Experience relevant to the Assignment (60 Points)

The attention of interested Consultants is drawn to paragraph 3.14, 3.16 and 3.17 of the *World Bank's Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, Works, Non-Consulting and Consulting Services (July 2016, revised November 2017 and August 2018)* ("the Regulations") setting forth the World Bank's policy on conflict of interest.

A Consultant will be selected in accordance with the *Open Competitive Selection of Individual Consultants* as set out in the Regulations.

Further information can be obtained at the address below during office hours 09:00 to 15:00 hours.

Expressions of interest in English language must be delivered in a written form to the email below, by **July 01, 2025, 12:00 hours, noon**, local time. Interested consultants must provide **Cover Letter** and **CV** representing description of similar assignments, experience in similar conditions and availability of appropriate skills (**scanned diplomas to be sent with CV**).

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