

**REPUBLIC OF SERBIA
INNOVATION FUND
INNOVATION SERBIA PROJECT
Project ID No. P126229-RE**

**DEADLINE EXTENSION FROM
April 05 to April 19, 2012
FOR SUBMISSION
OF EXPRESSIONS OF INTEREST FOR
INDIVIDUAL CONSULTANCY SERVICES**

**EXPERT IN INTERNATIONAL ENTREPRENEURIAL FINANCING AND VENTURE CAPITAL FOR
ENTERPRISE TRAINING**

The Republic of Serbia has applied for financing from the European Union Instrument for Pre-Accession (hereinafter: IPA), administered by the World Bank (hereinafter: WB) toward the cost of the Innovation Serbia project, and it intends to apply part of the proceeds to payments for individual consultancy services under the project.

The Innovation Fund (IF) is looking to engage an individual consultant for Enterprise Training in the area of International Entrepreneurial Financing and Venture Capital.

As the Grant is administered by the World Bank, the consultant will be selected in accordance with the procedures set out in the World Bank Guidelines: "Selection and Employment of Consultants by World Bank Borrowers", January 2011. The method of selection is Individual Consultant.

Objective of the Assignment

Enterprise Training will support IF beneficiary enterprises through mentoring and training in the areas of entrepreneurship and commercialization. Participants include start-up companies that received financing from the Innovation Fund and potential applicants for financing. The Consultant is expected to provide an overview of the elements of entrepreneurial finance, focusing on technology-based startup ventures, and issues facing early stages of company development including but not limited to allocating equity among founders and investors, fundraising and valuation of the company, sources of financing such as venture capital and business angels, structure of the investment and implications and identifying potential strategic partners and exit strategies as well as to address specific needs of the participants.

Scope of work

Consultant is expected to:

- Assist the IF staff in designing, developing and conducting general Enterprise Training Program in collaboration with other experts engaged as Enterprise Training consultants,
- Develop Enterprise Training material, lectures, presentations and case studies based on international examples in the fields of entrepreneurial finance and venture capital relevant for the development of innovative start-up companies with particular focus on local and regional challenges and issues,
- Assess the participant's businesses and needs, identify specific issues enterprises face, and recommend additional training, if applicable,
- Conduct the Enterprise Training on subjects including but not limited to topics related to writing of a business plan, analysis of business opportunity, company valuation, equity investments process and structure, due diligence, exit strategies, as well as other topics listed in the general description of the training when required.

Experience and qualifications

The person suitable for this position should have the following qualifications:

- Proven international experience in the field of financing and venture capital, as evidenced by a track record in financing of innovative enterprises, Board participation and number and size of exits through acquisition or IPO,
- Experience in working with strategic industry partners is essential,
- Master Degree in Science, Engineering, Business Administration or equivalent experience,
- Effective interpersonal, advisory and communication skills,
- Fluency in English.
- Past training or mentoring experience is a plus.

Timing and Duration

The Consultant would be engaged for approximately eighteen (18) man days in the period of 2 years. Four (4) trips to Serbia (Belgrade) are expected.

The assignment is envisaged to start in May 2012.

The Innovation Fund (IF) now invites eligible individual consultants to indicate their interest in providing the services.

Interested and eligible individual consultants for this position should send expressions of interest, together with information on relevant experience and CV, by e-mail to the contact information listed below.

Expressions of interest must be delivered by April 19th, 2012.

To: Iva Raslapcevic
Program Manager
International Cooperation & Financing
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