

# Unlocking Capital: The Ultimate Guide for Western-Balkan Deep Tech Start-ups

**Subtitle: Funding guidelines for deep tech in the Western-Balkans**

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## What is the aim of the document?

Hey there! If you're an innovator, scientist, or entrepreneur from the Western Balkans dreaming of starting your own deep tech start-up, you're in the right place. We know it can be tough figuring out where to start and how to get the funding and support you need. That's why we put together this document—to help you navigate the start-up world and find the right opportunities.

This guide is a result of collaboration spearheaded by the University of American College Skopje and Disruptive HUB - along the methodology developed by DARE Innovations - and a fantastic group of experts from the start-up ecosystem, including Epicentar in Serbia, Business Accelerator UKIM (BAU) in North Macedonia, Innovation Centre Kosovo (UCK), and universities like the University of Sarajevo, Polytechnic University of Tirana, and University of Montenegro.

### Our Goals

We're here to help universities support their students and researchers in finding funding sources that match their projects at every stage, from initial ideas to scaling up. By fostering entrepreneurship from the university level, we aim to create strong, thriving start-ups that generate new jobs and offer exciting career opportunities for local youth. This can help keep talent within the region and build a vibrant start-up ecosystem.

### What's Inside

Our guidelines showcase local, regional, and European opportunities, all carefully selected for tech-based start-ups from the Western Balkans. You don't need to move anywhere to take advantage of these opportunities. You can apply and benefit from top-notch training and mentoring right from home. We want to show you that winning pan-European opportunities is totally achievable, and we hope this motivates you to aim high and succeed.

### Who Should Read This?

- Students with cool, innovative ideas looking to start a business
- Researchers ready to commercialize their projects
- Early-stage start-ups in the acceleration phase
- Start-ups planning to expand to the EU

## What You'll Learn

1. The DeepTech Start-up Journey: What Can You Expect?
2. Funding Your DeepTech Start-up
3. Your Start-up Journey Starts Here!
4. Regional Scaling is at Your Fingertips
5. Are You Ready to Scale to the EU?

Plus, we've sprinkled in some insider tips and hints to make your journey smoother. Dive in and enjoy! Your path to start-up success starts here.

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# Chapter 1: The deeptech start-up journey: what can you expect?

Embarking on the journey of a deep tech start-up is like setting sail on an exhilarating adventure—it's long and filled with challenges, but with every risk comes the thrilling possibility of groundbreaking innovation and transformative success. The good news is that nowadays, there are countless opportunities and forums where you can learn from experts in business, regulatory, and technical fields, and this help is invaluable. Don't get disappointed if you encounter someone who says your innovative technology's pathway to the market is too long or too risky. There are important differences between traditional start-ups and those focused on technological innovation. Understanding these differences will help you manage expectations and seek the right support. So, let's dive into what these differences are and how you can navigate them!

## 1.1. Deeptech versus traditional startups with social impact

### Traditional with social impact

Solving a significant societal challenge

EG: Lifesciences or wellbeing application, improvement of the care system, agri-food industry, climate change, reducing the dependence on fossil fuels, critical raw materials, circular economy, urban mobility, industry 4.0, human-robot interaction, edutech, cultural and creative industries

Problem-driven

Market risk, business-model risk

Measurement and showcasing of the impact!

### Deeptech

Using technology to solve deep societal problems

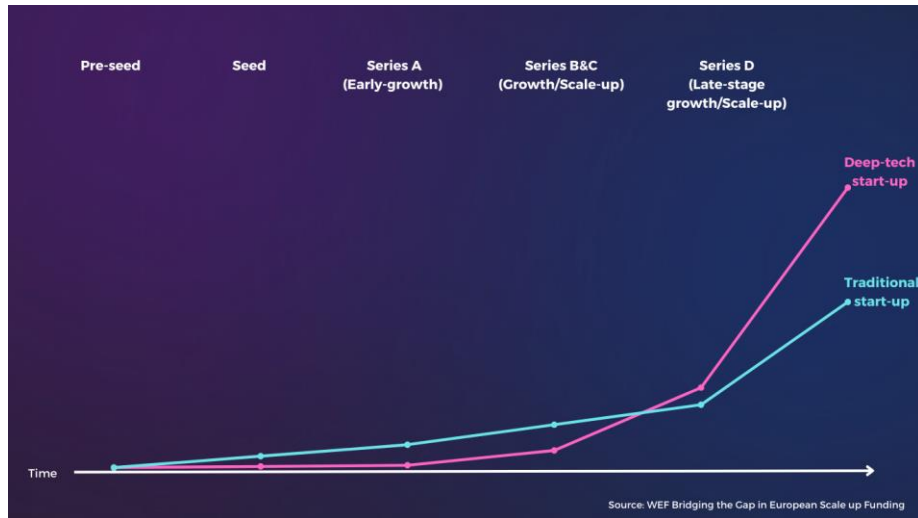
EG: Artificial Intelligence, Advanced materials, blockchain, biotechnology, robotics, drones, photonics, quantum computing, health technologies, fintech, insurtech using blockchain

Technology-driven

Technology-risk

High funding intensity

Long time-to-market



## 1.2. Deeptech start-up journey

Your deeptech start-up's journey to the market is like a game of "Ludo". In this game you need to move all your tokens from the starting point to the finish line at once.

In a deep tech start-up, you need to work on developing and testing your technology, validating the business need, then building up the business side and also work on ticking all regulatory check-boxes in order to place your innovation on the market.

In order to do this, you need to:

1. **Do strategic moves:** Both in Ludo and in your deeptech start-up journey, strategic decision-making is crucial. In Ludo, players strategically move their tokens to navigate the board and reach the goal. Similarly, deep tech startups must make well-thought-out decisions at each stage on all 3 levels simultaneously to get from research and development to market entry.
2. **Know your competition and build collaboration:** Ludo involves both competition and collaboration. Players compete to reach the destination first, yet they may need to collaborate to navigate shared challenges like blocked paths or opponents' tokens. Similarly, in the startup journey, there's competition in the market, but collaboration with partners, mentors, and even competitors can be key to success.
3. **Embrace uncertainty and risks:** Ludo involves a degree of uncertainty with the roll of the dice, and the outcome is unpredictable. Deep tech startups also face uncertainties, market fluctuations, and risks. Navigating these uncertainties requires adaptability and a willingness to take calculated risks.

If you would like to test where you are in your deeptech start-up journey on the technology, business and regulatory pathways and what are your recommended actions to reach the next milestones, scan the code below to fill out the DARE deep tech start-up maturity assessment tool.



## *Wanna give it a shot?*

Here is how does the process work:

- Scan the code
- Fill out the form
- Our experts analyse your answers and prepare a report
- Now you know where are you and which are your next development steps





1. **Connect with Local Innovation-Supporting Organizations:** These organizations are your home turf. They help you get started by providing incubation services, access to facilities, small grants, and introductions to the local ecosystem through networking events. Here, you might meet potential customers, co-founders, or your first investors. Becoming part of the local community is crucial, especially in the early stages.
2. **Regional Validation and Traction:** Once you gain some validation and traction, know your market, and have a solid start-up concept, it's time to participate in regional competitions. The first natural step for scaling is often within your region. This is a smart move as you are familiar with the culture, language, and customer behaviour, which can make scaling smoother.
3. **European Opportunities for Disruptive Innovations:** If your innovation is highly disruptive (do your homework and research competitors) or your start-up is growing rapidly, there might be a market for you beyond your region. European opportunities are fantastic for connecting with top trainers, mentors, and industry experts. However, competition is fierce. Don't get discouraged if you don't succeed initially. Use the feedback to improve your proposal for the next round.

We built these guidelines around these three types of funding opportunities. Choose the best fit according to your start-up's maturity level and needs. Happy browsing, and may you find the support that propels your deep tech start-up to new heights!

**EIT HEI Initiative**

Innovation Capacity Building  
for Higher Education



**Your start-up journey starts here!**



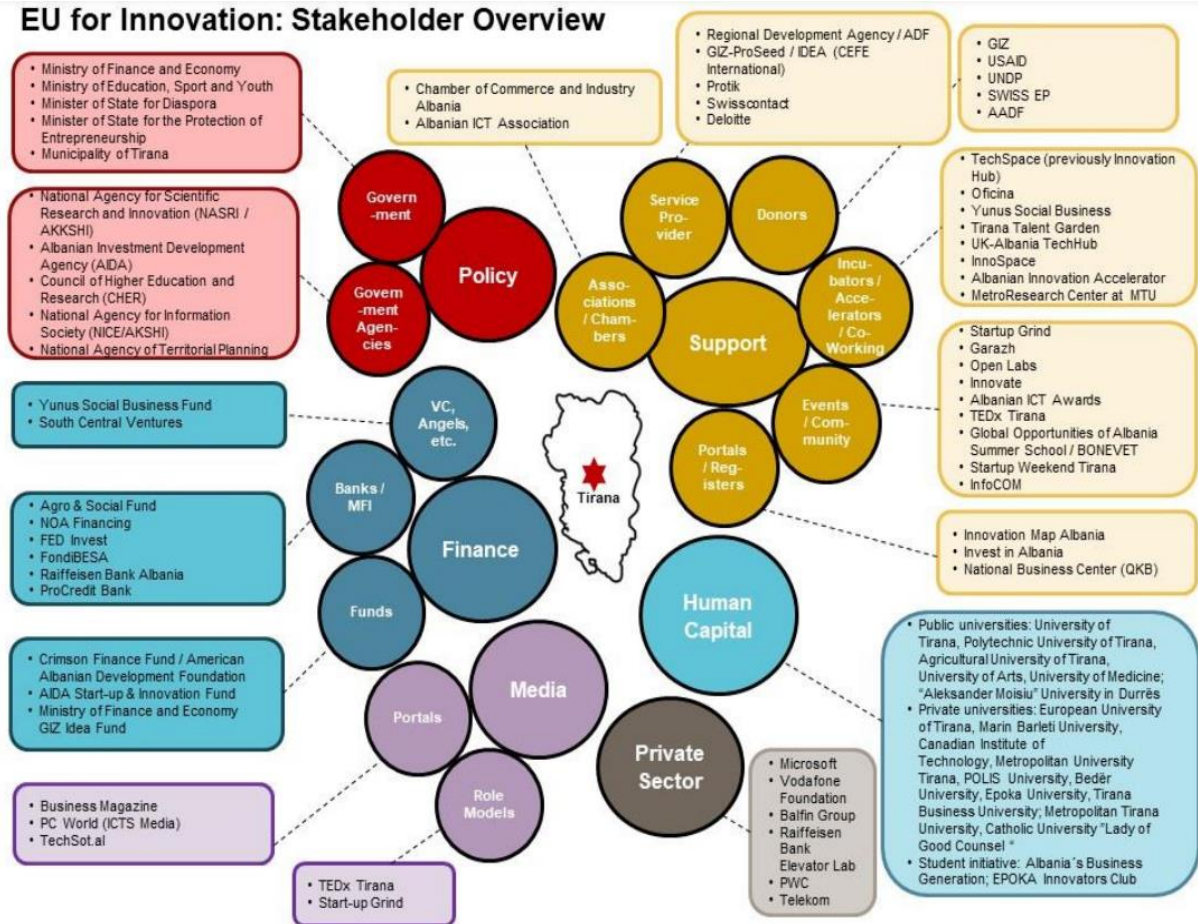
## Local programs

### Albania

#### Events and Programs

[EU for Innovation](#) program in Albania is funded by the European Union, the German and Swedish governments, and aims to strengthen the innovation ecosystem in Albania. The project focuses on capacity development, building linkages within the Albanian innovation ecosystem and internationally, and funding. The specific objective of the Action is to increase maturity and exposure of the Albanian start-up and innovation ecosystem, and its stakeholders.

#### EU for Innovation: Stakeholder Overview



[AlbaniaTech](#), is a platform to inform about the Albanian Startup and Innovation Ecosystem, its actors and their offers as well as a place to share success stories and an overview of active startups. The platform intends to provide contribution to the policy making institutions, like Government, NGO programs, Universities, Angel Investors Associations etc supporting the Entrepreneurial Scene in the country and promote the Albanian scene in the eyes of foreign investors. The platform is established in the form of a database of start-up companies, list of active entrepreneurs, their business traction, supportive programs institutions, mentorship / training / accelerating / incubation programs that operate at the national and/or regional level.

[Balkathon](#) is a regional online competition organised annually by the Regional Cooperation Council (RCC) that encourages Western Balkans (WB) collaboration, co-creation and real-life change, with the idea to help the region, businesses and citizens to strengthen their resilience to global challenges. Balkathon brings together young innovative people, start-ups, digital innovation centres, science parks, universities, small and medium enterprises, etc. from the Western Balkan region in order to trigger digital innovative and practical business solutions in different areas among which are transport, green, energy, tourism, smart cities, AI, robotics, etc.

[The “SDG Acceleration Fund”](#), a joint Government of Albania and United Nations development cooperation funding mechanism is established to support integrated and multidimensional sustainable development activities for Albania’s achievement of Sustainable Development Goals as part of ‘Agenda 2030 for Sustainable Development’ in full respect for human rights and promoting gender equality and women’s empowerment as of fundamental importance

[RISE](#) offers new opportunities for reconciliation between young people in the Western Balkans through its support programme. The programme aims to encourage social entrepreneurship among young people in Albania, Bosnia-Herzegovina, Kosovo, Montenegro, Northern Macedonia and Serbia. RISE is also committed to strengthening the capacity of the regional ecosystem by providing ongoing support to six local incubators to refine their support systems.

[“Startup City”](#) is the place where students and young people can develop their business ideas, presenting them to a prestigious jury. This competition aims to help all innovative young people with entrepreneurial spirit to realize and present their business ideas. Startup City adds value to the entrepreneurial ecosystem by helping startups grow and position themselves in the market. Its aim is to create a “fair” of business ideas in the field of entrepreneurship and innovation where concrete projects are displayed and promoted by individuals and SMEs. Startup City is finalized with a traditional gala event, where startups present their ideas to a prestigious jury. This event is organized to promote future entrepreneurs with the most innovative ideas, who after a cycle of training compete to be winners of 8 awards.



[Elevator Lab Challenge South-East Europe 2021](#) is part of the Elevator Lab, a group-wide international Partnership Program powered by Raiffeisen Bank International. Joining this Elevator Lab Challenge can be a stepping stone to scale your business to an international level. The program is looking for startups working in the fields of Retail and SME banking, Advanced Analytics & Artificial Intelligence, Large Corporates & Institutional Clients, Payments and Transaction Processing, and ESG solutions. Category winners will be invited to the Regional Finals. The Program is open to fintech-startups that have at least minimum viable product ready and a committed founding team that consists of at least two roles (for example CEO and CTO).

The fintech-startups offering solutions/ technology for banks and financial services

## Entities / start-up accelerators

[The National Agency of Information Society \(NAIS\)](#), as the basic institution regarding the digitization of public administration and public services offered to citizens and businesses. The main mission of NAIS is to: Implement policies and strategies for the development of the information society sector (IS) and in particular information and communication technology (ICT); Coordinate programs in the field of IS and in particular of ICT; Encourage investment in the field of IS; Promote of new technologies in the field of IS; Contribute to the education and promotion of ICT use by the public; Guide the implementation of the national ICT strategy; Transform the operation of the Government institutions through the introduction and usage of innovative ICT tools; Create and manage ICT governmental systems etc.

[National Agency for Scientific Research and Innovation \(AKKSHI\)](#) is a public legal institution under the Ministry of Education, Sports and Youth. AKKSHI aims to build a modern system of science, strengthen scientific and technological research, and integrate them into the higher education system. AKKSHI facilitates the exchange of knowledge, joint activity and partnership within and outside the country, in order to strengthen research in the country and the region.

The vision of establishing AKKSHI is to create a coordinating and guiding structure that cooperates with institutions in the field of science and technology serving the sustainable development of the country, realized in accordance with national priorities, development of scientific and technological policies and management of Research and Development of line institutions.

[INNVEST shpk](#) is a private entity that combines innovative research by bringing together investors and new business ideas for urgent economic challenges in our country with a long-term goal of sustainable growth in our business community and shaping the ecosystem. INNVEST promotes innovative solutions that empower entrepreneurs and investors to create a more dynamic

economy throughout Albania and the Western Balkans (WB6) through mentoring, training, campaigns and promotion, support, consulting, and mediation. INVEST has three main pillars of success: Fostering Entrepreneurship; Promoting start-up businesses; Finding investments.

[Startup Albania Foundation](#) is a non-profit organization that aims to promote entrepreneurship and innovation in Albania and region, through different activities shapes as conferences, seminars, hackathon and more. Their main ongoing project is [Startup Grind Tirana](#). Startup Grind Tirana is a part of Global network of Startup Grind, powered by Google for Startups. Startup Grind Tirana is the first event in Albania that empowers networking, education, inspires and connects successful entrepreneurs. Startup Grind Tirana hosts monthly startup events to teach, inspire, and connect entrepreneurs.

[Tirana Inc.](#) is the first multi-university incubator in Albania supporting student-led entrepreneurship through training, mentoring, and networking in the local and regional ecosystem. It's our mission to grow into the number one destination for ambitious Albanian students to kickstart their company. Tirana Inc. provides access to a growing network of companies, industry experts and partners, researchers and investors. Hundreds of curious minds are actively involved at Tirana Inc. and are available as mentors, advisors, investors, or collaborative partners.

[Uplift Albania](#) is the leading non –equity start-up accelerator in Albania. Its goal is to support early –stage start-ups to realise their full potential and to guide them on the road to sustainable growth. Uplift organises relevant practical workshops, which help young innovators clarify their business models. They also get trained to have a clear and attractive pitch and they receive investment a few weeks after finishing the programme. Multi-functional lab ICTSlab opened recently in Tirana with some of the best international curricula was made possible thanks to broad experience of ICTSmedia. It publishes some of the most viewed online medias dedicated to ICT like PCWorld Albanian.

[Growpreneur](#)-Empowering entrepreneurs to design, test and build viable solutions that solve real customer needs and generate positive impact for the society. It provides a platform for co-learning, co-creation and peer to peer sharing session (in the format of “training of trainers” workshop), focusing on important but yet practical knowledge, skills and techniques on how to design and deliver effective trainings, coaching and mentoring sessions for new entrepreneurs and startup teams. Through joining the challenge hackers, the participants will learn to design effective market-oriented solutions; contribute to solving real challenges that help make Albania a better place to live; win awards and perks from the event partners.

[Barleti Hub](#)- Entrepreneurship and activities in their function occupy an important place in education in "Marin Barleti University", where courses and programs are constantly offered for young people who want to be an active part of BARLETI Hub.

[Women Founders Network Albania](#)- First Accelerator for Women Founders/ women led startups in the Western Balkans. Based in Tirana, Albania. A community supporting women entrepreneurs. Successful women entrepreneurs will be selected to part of the WFNA Mentoring Program. The selected ones will have individual sessions (online or offline) with very successful international entrepreneurs and investors, who will advise them on how to grow their business, and also supervise their progress for 3 months.

[Albania Innovation Foundation](#)- Main working areas are: ecosystem development; startup supporting programs; innovation service; capacity building; conference & events

[The Albanian Local Capacity Development Foundation](#) -ALCDF creates opportunities for innovative solutions and development in rural areas. ALCDF is a non-profit organization founded by a group of organizations with a constituency and interest based in the rural areas of Albania. The ALCDF experience is the first model in Albania that offers two main facilities on Grant making (Partnership for Innovation to fund initiatives of local actors such as testing innovations and scaling solutions) and Brokering (for example, a PORTAL for connecting applicants, service providers and funders /donors or making market information transparent and accessible).

[The Albanian Investment Development Agency \(AIDA\)](#) is an institution under the authority of the Ministry of Economy, Culture and Innovation. The focus of the Agency is on enhancing the competitiveness of the private sector, strengthening the export potential of the country, and promoting/supporting foreign direct investment in Albania, as well as promoting the country's tourism potential. The activity of the Agency is mainly focused on: facilitating and supporting direct investments in the republic of Albania; increasing the competitiveness and innovation capacity of small and medium enterprises; promoting and assisting exports of goods and services; attracting and promoting strategic investments: domestic and foreign.; promoting Albania in the investor community and presenting investment opportunities to potential or existing investors.



## Hubs

[Oficina](#) runs yearly incubation and acceleration programs in partnership with various international support organisations and private sector companies. Oficina is the leading integrator of youth, startups and innovative businesses, aiding the economic growth, youth employability, visibility and prosperity of Albania. Oficina was founded in 2015 and designed with the objective of helping entrepreneurs and Albanian startups build successful and sustainable businesses, grow the entrepreneurial ecosystem and support policy making in the country and beyond. Oficina was the first accelerator for digital startups in the country and is still the largest organization by the number of startups served, location seize and partners engaged in the ecosystem.

[TechSpace](#) is an innovation center serving Startups, students and enthusiasts in the field of technology and information. TechSpace aims to support all its members with workspaces, training, mentoring, assistance and guidance, in order to have as many products as possible to aid technological development. The Incubator will offer collaboration, special facilities for idea development, networking, professional support through consultancy and mentoring, as well as creating opportunities for potential investments. “TechSpace” it will generate new ideas, attract innovative talents, invest in innovative ideas and creative industries to influence and drive social change.

[M. & M. Ivanaj Foundation Institut of Tirana, Albania](#)- Its mission is to promote and advance the public interest in Albanian culture and education, within the country and abroad; encourage the dissemination of knowledge in Albania’s intellectual, juristic, and scientific traditions; nurture young innovative, entrepreneurial ideas into meaningful projects and eventual partnerships; nourish the education of the Albanian people by documenting its valiant history, and propagate knowledge for the advancement of Albania in the free world. The Ivanaj Foundation’s Business Incubation & Innovation Hub (BIIH) offers a variety of services to support, train, and guide budding entrepreneurs who have the right idea, but lack the physical resources and/or know-how to carry their ideas from conception to successful established businesses. To state it plainly: our business is to help your business!

## Communities

[The IDEA-Challenge](#) offers a unique opportunity to 2000 innovative start-ups, to scale up their entrepreneurial competences and business skills, by helping them to develop the necessary set of skills for generating ideas and delivering a final, convincing business plan. IDEA-Challenge combines business development training, coaching and mentoring.

[The Swiss Entrepreneurship Program](#) facilitates the strengthening of emerging entrepreneurial ecosystems to create a thriving, more equitable world for all. Swiss EP operates on the principle of empowering its partners—local accelerators, incubators, business angel networks, and co-working spaces—to drive their own change process. We encourage them to define a clear mission, understand their own needs, and be attuned to the needs of their customers, the entrepreneurs. This approach has proven to be instrumental in fostering sustainable and impactful changes in the local entrepreneurial ecosystems.

[Garazh](#), the first ICT community in Albania was founded in the city of Tirana in 2015 after a long experience in ICT and Entrepreneurship. Garazh has a strong community with around 7000 members, and in the past 5 years have organized more than 100 short training, meetups, workshops most of them free of charge. It aims to improve Skills Capabilities to those who will be the next generation of employees in ICT and Growth hacking for Albanian Startups and companies, for the perfect Digital Transformation

## Bosnia and Herzegovina

Due to its organisation and structure, Bosnia and Herzegovina (hereinafter: BiH) still does not have a clearly defined innovation ecosystem nor national-level relevant institution (e.g., agency/fund) in charge of support to innovation/innovators, start-ups and science. However, there are several funding opportunities and programs that start-ups and entrepreneurs can explore. In the table below, four main levels of organisation in the country are illustrated as well as the main institutions that are in charge of innovation programs and funding (and that offer various grants to entrepreneurs and innovators).

Level of organization	Relevant institutions/structures (examples)
National level	<ul style="list-style-type: none"> <li>Ministry of Civil Affairs – in charge of innovation</li> <li>Ministry of Foreign Trade and Economic Relations – in charge of industry/entrepreneurship</li> <li>Ministry of Transport and Communications – in charge of digitalization</li> </ul>
Entity level	<ul style="list-style-type: none"> <li>Ministry of Education and Science, Federation of BiH – in charge of science and innovation</li> <li>Ministry of Development, Entrepreneurship and Crafts, Federation of BiH – in charge of entrepreneurship</li> <li>Ministry of Scientific and Technological Development and Higher Education, Republika Srpska – in charge of science and innovation</li> <li>Ministry of Economy and Entrepreneurship, Republika Srpska – in charge of entrepreneurship</li> <li>Department for economic development, sport and culture, Brčko District – in charge of entrepreneurship</li> </ul>
Cantonal level (Federation of BiH is further divided into ten cantons)	Canton Sarajevo (example canton – each canton has similar institutions) <ul style="list-style-type: none"> <li>Ministry of Science, Higher Education and Youth – in charge of science and innovation</li> <li>Ministry of Economy – in charge of entrepreneurship and innovation</li> </ul>
Local level (municipalities)	There are 142 municipalities in BiH, almost every municipality has a specific local development department that supports local entrepreneurs.

In BiH there is a plethora of active international development support organisations that offer various types of support. One of the largest UN offices in the world is in BiH (that gathers five agencies, among which are the UN Development Programme agency and the UN Women agency). Furthermore, many countries have active development agencies in BiH (e.g., Germany – through Deutsche Gesellschaft für Internationale Zusammenarbeit or GIZ, Switzerland – Swiss

Agency for Development and Cooperation, USA – USAID, Sweden – Swedish International Development Cooperation Agency or SIDA) as well as very active diplomatic representation and support. In contrast, equity funding source levels are very low, and BiH is scarce in resources when it comes to business angels or venture capitalists. Some positive developments have happened recently. In the further text, we will divide funding opportunities into four broad categories: (1) grants (mainly through available EU funding, various-levels' institutions and international organisations), (2) equity financing, (3) debt financing and (4) business support organisations.

## Grants

*Bosnia and Herzegovina - examples of funding support at different levels:*

- Ministry of Civil Affairs BiH (national level) is a state authority responsible, among other things, for education and science at the state level through its Department for Science, Culture and Sport. An example of the support is:
  - [Support to Technical Culture and Innovation](#) – The right to submit projects, based on a published call, is granted to registered associations and unions of innovators, school sections and organizations of technical culture, registered scientific-research organizations including higher education institutions, institutes, and academies of sciences and arts, as well as innovation centres and technology parks. Additionally, individual innovators who are citizens of Bosnia and Herzegovina with registered residence in the country are also eligible to apply.
- Ministry of Development, Entrepreneurship and Crafts, Federation of BiH (entity level) through its Entrepreneurship Sector performs monitoring the implementation of laws and subordinate legislation that regulate the conditions and manner of business operations of small economic entities, monitoring the state in the field of entrepreneurship, and proposing, coordinating, and implementing measures and activities for the systematic development of entrepreneurship through promotion, education, information, professional assistance. An example of funding is:
  - [Public call based on the revenues from the games of chance](#) - the purpose of financing/co-financing programs and projects related to: Promotion of technical culture and support of Associations dealing with innovations for a prize fund to reward innovators for innovations of international significance.

- Government of Sarajevo Canton through its Ministry of Economy established several funding opportunities [programs of support](#) such as:
  - o Incentives to promote entrepreneurship in the IT industry, the global business services industry, the metal industry and the wood-processing industry for the purpose of new employment
  - o Support to young people for the establishment of business entities (startups)
  - o Support for the establishment of business entities (startups) for the population category of 36-55 years of age
  - o Reimbursement of the costs of technological modernization, introduction/renewal of quality standards and digitization of business
  - o Awarding incentive funds for new investments in technological modernization and application of quality standards
  - o Incentives for the development of women's entrepreneurship
  - o Incentives for craft promotion projects

Similar programmes are available in every canton (there are 10 cantons in total in Federation of BiH)

- Center Municipality Sarajevo is an example of the municipality that has a strong business development support through its local development sector. An example of support programmes is:
  - o [Development and Improvement of Business for Independent Entrepreneurs](#) – The goal is to implement measures for the development and improvement of business for independent entrepreneurs in the area of the Centar Sarajevo Municipality through financing the (1) Employment of new employees, (2) Purchase of tools, raw materials, promotion of activities, products and services, as well as other activities related to the development and improvement of business and (3) Payment of due liabilities (pension and disability insurance, health insurance for employees, leasing of business premises).

- o [Encouraging self-employment among youth and improving entrepreneurship](#) – Through this Public Call, the Centar Sarajevo Municipality provides an opportunity to encourage entrepreneurship and self-employment for all interested young people from the Centar Sarajevo area, through professional support (training and mentorship) and co-financing of the costs of starting and developing their own business.

Similar programmes are available in every municipality.

## EU funding programs - examples

EU funding programs provide significant funding through various programs aimed at economic development in Bosnia and Herzegovina and also available to start-ups and entrepreneurs, some examples are:

- [Digital Europe Programme](#) – the most recent accession of BiH was to the Digital Europe programme, which supports digital transformation projects, as well as HPC development.
- [Economic and Investment Plan](#) – the new growth plan which allocates funds for growth and infrastructure.
- [Instrument for Pre-Accession Assistance \(IPA\) funds](#) – which provide financial and technical support to countries on the path to EU membership, including Bosnia and Herzegovina. This encompasses various sectors, including business development,
- [Horizon Europe](#) – BiH is very active in the context of FP – Horizon Europe and mainly these activities are implemented through projects by higher-education institutions. However, recently, BiH owns one SoE (Seal of Excellence) which is intended for businesses competing within the European Innovation Council (EIC) and SME instrument
- [The Single Market Programme \(SMP\)](#) – Focuses on the competitiveness of small and medium-sized enterprises (SMEs), mainly through offering the access to markets (through the European Entrepreneurship Network which is active in BiH), but also through providing the access to finance (mainly through debt financing with innovative loan lines from various banks)
- [EU4Business](#) – The programme is funded by the European Union and supports competitiveness and innovation in enterprises, including startups across Bosnia and Herzegovina. The programme establishes innovative start-ups and ensure business continuity of micro, small and medium enterprises (MSMEs). The programme is implemented by UNDP BiH, GIZ BiH, and ILO BiH.



- [EU4Agri](#) – European Union Support to Agriculture Competitiveness and Rural Development in Bosnia and Herzegovina (EU4AGRI) Project is a four-year initiative (2020-2024) that aims to modernize agri-food sector, create new jobs, as well as retain existing ones, and support recovery from crisis caused by COVID-19 in Bosnia and Herzegovina. The program is implemented with the assistance of the UNDP BiH office.

## International development organizations and agencies

- USAID contributes to U.S. government objectives in the country by helping BiH progress toward a harmonized economy, effective and transparent government institutions with a strong civil society, and a multi-ethnic, tolerant society. Example of projects and grants are:
  - [USAID Diaspora Invest Project](#) - Expand access to existing and new financial instruments that enable flow of private capital to MSMEs and startups operating in BiH, further enabling capacity building for BiH start-ups and entrepreneurs by providing expertise from diaspora representatives
  - [USAID Turizam](#) - USAID's Developing Sustainable Tourism (Turizam) project facilitates broad-based, tourism-driven economic growth and promotes social harmony by capitalizing on BiH's rich cultural heritage and natural beauty. The project, which began in August 2020, supports the BiH tourism sector's recovery from the negative impacts of the pandemic by fostering collaboration among all levels of government, industry, and community stakeholders
- GIZ in BiH primarily operates on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the EU. The main areas of cooperation are economic development, vocational education and employment, and climate and energy. In the field of economic development, GIZ supports Bosnia and Herzegovina in integrating its economy into the European market. Particular emphasis is placed on environmentally friendly production and the development of a digital and innovative economy. Example of a project is:
  - [Promoting business innovation and digitalization in Bosnia and Herzegovina](#) – helps startups, small and medium-sized enterprises (SMEs) to become more competitive through innovation and digitalization. In example, this project

includes the component “EU4DigitalSME” where support to the first digital innovation hubs was given as well as to the first innovation voucher scheme that was ever launched – and it was launched in 2023.

- SIDA in BiH SIDA contributes to an inclusive economic development of the private sector that creates jobs with decent working conditions, especially for people far from the labour market. SIDA support has enabled small and medium-sized enterprises to grow and employ more people. In example:
  - SIDA supports the [Mozaik Foundation](#), which enables young people who are unemployed to start their own businesses. This is done through an internet-based learning platform, internships and start-up grants.
- SWISS COOPERATION PROGRAMME IN BIH is based on a trusted partnership and mutual interests. It represents a strong commitment supporting the economic, social and political reform processes in the country, in a volatile environment hit hard by the COVID-19 crisis and its ensuing effects.
  - [Swiss Entrepreneurship Program \(Swiss EP\)](#) – The overall objective of the Entrepreneurship Program is to create jobs through improving entrepreneurial education, supporting business start-ups, facilitating access to finance and fostering the different actors that are involved in entrepreneurship. The Program aims at increasing annual revenue growth of the program’s supported start-ups and lead to job creation.

## Equity Financing

Traditionally, equity financing (angel investors, venture capital, crowdfunding, corporate investors or IPOs) in BiH is very underdeveloped. However, there have been recent trends and growing number of investors, that are also operating in the whole region or in the neighbouring countries and making financing available to BiH. Following are the examples available to BiH’s entrepreneurs and start-ups:

- [South Central Ventures](#) – is with focus primarily on tech companies in the SE Europe. The investment strategy is targeted primarily to early stage and growth investments in tech companies



- [RSG Capital](#) – is a venture capital management company that actively supports the creation, identification and development of businesses.
- [LaunchHub](#) – is a venture capital fund focused on early-stage investing in startups in South-East Europe (SEE) and Central-East Europe (CEE).
- [TechBoost Venture](#) – Focused on the tech sector, this fund provides investments and support for startups in the Western Balkans, aiming to boost technological advancements and innovation.
- [Fil Rouge Capital](#) – provides seed funding for startups as the earliest stage of venture funding.
- [Impakt](#) –The Impakt investment foundation is focused on the development of entrepreneurship in Bosnia and Herzegovina.
- [BH TechLab](#) – BH Telecom’s VC fund with open calls aimed at startups at different stages of development, offering a local source of venture capital (developed in support of the Swiss EP).
- [BiH Business Angel Network](#) – gathered by Foundation 787(developed in support of the Swiss EP).
- [Western Balkans Enterprise Development and Innovation Facility \(WB EDIF\)](#) – Funded by the EU, this facility provides enhanced access to finance for SMEs, which can be crucial for startups seeking growth capital.

## Debt Financing

There are several innovative lines of debt financing that target start-ups and entrepreneurs. However, these opportunities are relatively scarce as banks in BiH still do not finance developing firms and individuals with ideas due to the strict rules (e.g., one of the popular rules for debt financing is that the company is existing for three years and that it has positive business operations) – which is immediately eliminating startups. Some examples of debt financing are shown below.

- [The European Bank for Reconstruction and Development \(EBRD\)](#), supported by the European Union, has launched the Enterprise Expansion Fund II (ENEF II), aimed at fostering growth among small and medium-sized enterprises (SMEs) and mid-cap companies in the Western Balkans.
- [Development Bank of Federation of Bosnia and Herzegovina](#) provides various forms of financial support, including loans for startups and small businesses. These loans are

typically intended to promote entrepreneurship, innovation, and job creation. Some of the long-term funding opportunities for startups are:

- *Financing of micro-business – craft*
- *Encouragement employment and self-employment*
- *Maintaining employment*
- *Financing clients of microcredit organizations*
- *Financing of small businesses, entrepreneurship and crafts through microcredit organizations*
- [Intesa Sanpaolo bank Bosnia and Herzegovina](#) in collaboration with the European Investment Bank provides long term loans for small and medium sized enterprises at below market rates.
- [Sparkasse bank BiH](#) supports micro enterprises and entrepreneurs through its Step-by-Step credit line.
- [ProCredit bank BiH](#) has various lines that support entrepreneurs.

## Business Support Organizations

Business Support Organizations involve Business Incubators and Accelerators, particularly focusing on technology and innovation opportunities, technology parks, regional development agencies and NGO sector support organizations. Some examples are shown below.

- [Center for Development of Entrepreneurship](#) – The Center was established by the Government of Sarajevo Canton and is located at the University of Sarajevo – Faculty of Mechanical Engineering, as an integrated system based on the concept of an entrepreneurial ecosystem to support the development of entrepreneurship.
- [Networks](#) – A business hub and startup accelerator in Sarajevo offering mentorship, workspace, and networking opportunities to startups.
- [HUB387](#) – Tech hub and accelerator in Sarajevo that provides a nurturing environment for startups.
- [Tershouse](#) – New coworking space in Sarajevo.
- [Intera Technology Park](#) – Based in Mostar, offering support services to technology-based entrepreneurs and startups.
- [Innovation Center Banja Luka – ICBL](#) – It's dedicated to fostering a culture of innovation by connecting science and research & development with the business sector.
- [Foundation 787](#) – Provides incubation and pre-acceleration programs. F787 supports women and young people from Bosnia and Herzegovina to start and grow their businesses

whether they are SMEs or tech startups. Their mission is to empower women and youth to create and exploit primarily economic opportunities to improve the overall quality of their lives and increase their influence in society. They do programs of incubation, pre-acceleration, acceleration, business resilience, and investment readiness. They also support entrepreneurs through number of individual services, events, campaigns, etc. F787 is also committed to the development of a startup ecosystem in B&H. They are a member of the Advisory Board for Women's Entrepreneurship Development of UN Women and initiation of the business angel network BHBAN.

- [Foundation Mozaik](#) – Mozaik Foundation leads in empowering BiH youth for future challenges through innovation, education, and support.
- [STARTER](#) – Provides pre-incubation and incubation programs for tech startups (developed in support of the Swiss EP).
- Sarajevo Economic Region Development Agency - SERDA runs a [Credit-guarantee fund of Sarajevo Canton](#) – This type of financial instrument enables and contributes to increased investment, enhanced competitiveness, the creation of new jobs, increased revenue and export capabilities, among other opportunities, and is co-financed by the Government of the Sarajevo Canton.

For startups looking to leverage these opportunities, participating in these programs and connecting with local incubators and accelerators can be a strategic way to gain funding and support for growth. These programs collectively offer a broad spectrum of financial support, from early-stage seed funding to more substantial growth capital, catering to various needs of startups in Bosnia and Herzegovina. For more details and application procedures, visiting the respective websites and platforms mentioned can provide further guidance.

## Kosovo\*<sup>1</sup>

**Innovation Centre Kosovo (ICK):** leading integrator for startups. It proposes a Startup Support Program for turning promising business ideas into successful ventures. It offers support for bringing new and existing companies into the market spotlight, providing pre-incubation and incubation services, tailored to the team's expertise and the stage of development of the business idea.

<https://ickosovo.com/startups>

**Gjirafa Lab:** a startup factory, made for Internet entrepreneurs who lack access to resources and market. It provides the space, mentoring, networking, technology, talent visibility, and funding to competent Internet entrepreneurs.

<https://gjirafalab.com>

**Kosovo Business Angels Network - KOSBAN:** established in 2014 to strengthen the startup community in Kosovo. Provides investment, networking and mentorship services.

<https://kosban.mystrikingly.com/#for-entrepreneurs>

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<sup>1</sup> \*All references to Kosovo, whether the territory, institutions or population, in this text shall be understood in full compliance with United Nations' Security Council Resolution 1244 and without prejudice to the status of Kosovo.

## Montenegro

Montenegro's strategic approach is to create attractive conditions for startups by leveraging its regional and broader context advantages. The country is determined to establish a model and solid foundations for an entrepreneurial and innovative economy. The successful implementation of this Programme is crucial for Montenegro's ambition to increase the number of innovative startups with growth potential and enhance their quality through the efficient utilization of the latest knowledge available domestically or internationally. In addition to the Programme of Measures, the Montenegrin startup ecosystem is receiving support from various institutions and organizations.

Different players, through various support activities and programs, from mentors, advisors, and investors, form a robust framework that not only supports the logistical needs of startups but also provides the strategic guidance and financial backing necessary for them to succeed and make a lasting impact in the digital world. The future of startups looks bright, with such comprehensive support systems in place, ready to propel the next generation of digital pioneers to new heights. These include the Ministry of Education, Science and Innovation, University of Montenegro, University of Donja Gorica, Innovation Fund of Montenegro, Science and Technology Park of Montenegro, Digitalna Fabrika startup accelerator, IPC Tehnopolis, and Digitalizuj.Me as well as M-Tel fabrika are some of key ones. Capital city Podgorica, remains the center of the ecosystem, other hubs are emerging across the country in cities like Niksic, Pljevlja, and Bar.

### Government ([Vlada Crne Gore](#)):

- **The Ministry of Education, Science and Innovation of Montenegro:** plays a pivotal role, ensuring the involvement of other relevant ministries and agencies, and providing facilities for meetings and workshops aimed at bolstering the startup ecosystem. Additionally, the European Commission has been instrumental through initiatives like the Specific Support for Montenegro towards Entrepreneurial Innovation Ecosystem, which offers guidance and support for the nation's research and innovation policies.
- **The Ministry of the Economic Development:** creates a strong foundation for the digital society and economy. This includes aligning Montenegro's regulations with the European Union's framework, thus providing a stable investment environment for ICT innovation. The Government's commitment is evident in its various programs designed to enhance the competitiveness of the economy, such as the Industrial Policy of Montenegro (2019-2023), the Smart Specialization Strategy (2019-2024), and the Economic Reform Program for Montenegro (2020-2022).

- **The Program for Encouraging Innovative Startups in Montenegro (2019-2021)** specifically targets the growth of innovative enterprises, providing financial and institutional support to navigate the challenges of starting and scaling a business. The Directorate for Development of Small and Medium-Sized Enterprises (DDSME) also contributes by offering non-financial support in collaboration with the Investment and Development Fund (IDF), although funding has been adjusted due to shifts in governmental priorities.

**Innovation Fund Montenegro (IFM):** leading government institution and a key resource for providing support programs for startups, such as Innovation Vouchers and Collaborative Grants for Innovation, designed to support projects at different stages of development. The Montenegrin government's commitment to fostering an innovative startup environment is evidenced by the establishment of the Innovation Fund and its support programs, which align with the national Smart Specialization Strategy (S3). With an expanded budget in 2023, the Fund introduced seven programmatic lines covering the entire scope of innovation, demonstrating the government's dedication to nurturing a thriving startup ecosystem. The Fund as an institution which coordinates, implements, and finances measures of national innovation policy, brings together internal and external experts in the fields of research and development, technology transfer, EU funds, financial management and evaluation. In addition, it is a national umbrella institution for implementation of measures and innovation policies designed for micro, small and medium entrepreneurship, as well as for the transfer of technologies from research and development institutions.

<https://fondzainovacije.me/programi/>

**University of Montenegro ([official site](#)):** The University of Montenegro is the only public University and the biggest one in the Country, encompassing close to 20,000 students. With its integrated structure, 19 faculties and 3 institutes it contributes significantly to the startup scene. It offers various programs and resources aimed at fostering innovation and entrepreneurship among students and researchers. Through its research centres and collaboration with industry partners, the university acts as a breeding ground for new ideas and startups. In addition, University of Montenegro is Euraxess BHO and arm hub for Scientific Entrepreneurship initiative within Euraxess network.

**University of Donja Gorica ([official website](#)):** Another important academic player, the University of Donja Gorica (UDG), is known for its strong focus on entrepreneurship and innovation. UDG supports startups through specialized programs, mentorship, and networking opportunities. The university's initiatives are designed to equip students with the skills and knowledge needed to launch and sustain successful ventures.



**IPC Tehnopolis ([website](#)):** is an innovation and entrepreneurship center that plays a key role in Montenegro's startup ecosystem. It is a state-owned coworking space and incubator that supports micro-businesses. It offers a wide range of services including incubation, acceleration, and co-working spaces. IPC Tehnopolis provides infrastructure, guidance, capacity building activities as well as networking for startups that need to thrive. IPC Tehnopolis also facilitates access to funding, organizes networking events, and provides various business support services, thereby helping startups to thrive. With its commitment to customer service and delivery options, IPC Technopolis plays a crucial role in ensuring that startups have access to the latest technology to drive their innovations forward.

**Digital Den HUB ([DigitalDen](#)):** operates as a startup studio and accelerator, focusing on nurturing entrepreneurial endeavours in the Balkan region. It aims to bridge the gap between local startups and global markets, particularly connecting with investors in the United States and European markets. The HUB provides support in various forms, including technological assistance, funding, mentoring, and training, to help startups thrive from their initial stages through to market entry and expansion.

**Digitalizuj.me ([website](#)):** stands out as a beacon of digital community and innovation in Montenegro, fostering social change and business opportunities in the digital realm. It is an organization dedicated to promoting digital transformation and innovation in Montenegro. It supports startups by providing educational programs, workshops, and events that focus on digital skills and entrepreneurship. Digitalizuj.Me acts as a catalyst for digital innovation, encouraging startups to leverage technology for growth and development. It's a hub of activity, offering free educational programs and workshops in digital marketing, programming, and social media management, all aimed at empowering citizens and organizations to harness the digital wave for societal advancement.

**Digitalna Fabrika Startup Accelerator ([official site](#)):** Digitalna Fabrika is a prominent startup accelerator in Montenegro. It provides startups with essential resources such as mentorship, funding, and workspace. The accelerator's programs are tailored to help early-stage startups navigate the challenges of the business world, scale their operations, and achieve sustainable growth.

**M-tel fabrika ([official site](#)):** is another key player in the startup support system. With its digital factory, M-tel fabrika is at the forefront of providing digital services and fostering an environment conducive to startup development and education. It's a place where ideas are nurtured, and innovation is not just encouraged but actively pursued, offering a platform for startups to connect, learn, and grow. It offers an array of services including incubation, acceleration, and investment. M-Tel Fabrika provides startups with access to cutting-edge technology, expert

mentorship, and a supportive community. Its initiatives are aimed at helping startups to scale rapidly and succeed in competitive markets.

**Regional Incubator for Social Entrepreneurs (RISE) ([website](#)):** For startups in their ideation phase, the Regional Incubator for Social Entrepreneurs can provide the necessary support to refine and develop their business concepts. Furthermore, international cooperation and projects are facilitated through programs that encourage cross-border collaboration, enhancing the global reach of Montenegrin startups. With these comprehensive support structures in place, Montenegro is nurturing a fertile ground for innovation and entrepreneurship. This transformative initiative encourages social entrepreneurship among Western Balkan youth. RISE provides a comprehensive one-year support system, including rigorous training, individual coaching, and professional mentorship. It aims to foster economic inclusion by assisting young entrepreneurs in establishing socially beneficial businesses.

**EIT Digital Venture Program ([website](#)):** If you're working on deep tech, this program takes early-stage entrepreneurs from idea to market-ready products within a year. Participants receive entrepreneurship training, professional coaching, and a €5,000 cash reward to create their Minimum Viable Product (MVP). Successful firms may be eligible for additional funding.

**UoM Tip:** To enhance Montenegro's startup ecosystem, consider the following strategic tips:

- **Strengthen Educational and Training Programs:** Leverage universities and accelerators to integrate practical training and international collaborations, fostering a foundation of entrepreneurial skills and knowledge.
- **Enhance Access to Funding:** Develop local investment networks and encourage venture capital investment through government incentives and partnerships with international funding bodies.
- **Foster a Collaborative Ecosystem:** Host regular networking events, hackathons, and workshops to facilitate knowledge sharing and create a sense of community among entrepreneurs.
- **Develop Mentorship Programs:** Create a robust network of experienced entrepreneurs to guide new startups with valuable insights and strategies.
- **Infrastructure Development:** Develop more co-working spaces, innovation hubs, and incubators to provide affordable access to essential resources.
- **Promote Digital and Technological Advancements:** Support digital transformation initiatives and provide startups with access to modern infrastructure and resources.



- **Encourage Social Entrepreneurship:** Support programs that emphasize social and environmental impact, attracting entrepreneurs passionate about making a positive change.
- **Expand International Reach:** Build global partnerships, participate in international competitions, and seek opportunities to scale in foreign markets.

## North-Macedonia

**Business Accelerator UKIM (BAU):** leading business - technology accelerator in North Macedonia. BAU promotes and supports the development of the leading technology entrepreneurs, startups, spin-offs, and scale-ups in North Macedonia. BAU manages an early-stage investment fund, which provides pre-seed and seed financing to technology startups. In addition, BAU was elected as the National Secretary and Community Officer of the EIT Community Regional Innovation Scheme (RIS) Hub for North Macedonia. As such, BAU is responsible for promoting collaboration and engagement of the local innovation ecosystem in North Macedonia, with the European Institute of Innovation and Technology (EIT) in the defined nine KICs (Knowledge and Innovation Communities)

[www.bauaccelerator.com](http://www.bauaccelerator.com)

**Fund for Innovation and Technological Development (FITD):** a leading governmental institution that supports the development of startups and innovative companies in North Macedonia. FITD provides co-financing to startups, micro, small and medium enterprises, registered in the Republic of North Macedonia, and implements a corporate innovation program to encourage collaboration between the private sector and startups.

[www.fitr.mk](http://www.fitr.mk)

**YES Foundation and Business Incubator:** foundation in North Macedonia that promotes entrepreneurship development and youth employment through strengthening skills and competences for (self) employability, youth engagement, collaborative partnership programmes and leadership platforms for spreading change and advocacy. In addition, YES Foundation manages a Business Incubator that provides office space, co-working facilities, mentorship and training programs, and other business related services to startups and SMEs in North Macedonia.

[www.yes.org.mk](http://www.yes.org.mk)

**SEEUtechPark:** technology park located on South East European University campus in Tetovo, North Macedonia, that supports the development of startups and SMEs. SEEUtechPark also provides startup incubation services, and business acceleration through its 700 Acceleration Program.

[www.techpark.seeu.edu.mk/en](http://www.techpark.seeu.edu.mk/en)

**Startup Club Skopje:** entrepreneurship support organisation that provides incubation, co-working and event space for startups and entrepreneurs.

[www.startupclubskopje.com](http://www.startupclubskopje.com)

**Zephyr Angels:** a non-exclusive network of business angels that supports the development and provides financing to startups and entrepreneurs in North Macedonian and the Adriatic region.

[www.zephyr.mk](http://www.zephyr.mk)

**Business Angels Macedonia:** business angels / angel investor network in North Macedonia.

[www.biznisangeli.mk](http://www.biznisangeli.mk)

**Startup Macedonia:** organisation that promotes startup and innovation ecosystem development in North Macedonia by facilitating collaboration between ecosystem participants and through organisation of startup and innovation related events and workshops.

[www.startupmacedonia.mk](http://www.startupmacedonia.mk)

**Sparkasse Bank Step-by-Step Program:** support program for entrepreneurs, startups, early stage companies and social enterprises. The program offers capacity development support, business development trainings, mentorship support, and financing. The financing is in the form of a loan, with an amount of up to EUR 10,000 for companies that are operational for less than 12 months, and up to EUR 25,000 for companies that are operational between 12 and 36 months.

[www.sparkasse.mk](http://www.sparkasse.mk)

**HalkBank:** special credit line for startups and early-stage companies offered by HalkBank in North Macedonia.

[www.halkbank.mk/startup-finansiranje.nspix](http://www.halkbank.mk/startup-finansiranje.nspix)

### BAU Tip

**Build a strong network:** Surrounding yourself with a supportive network of other startups, peers, investors, and mentors can help you overcome obstacles and achieve your goals. Attend networking events and participate in startup communities to build relationships with others in the industry. This way you will also discover all the support programs that are available to you, which can help you grow.

## Serbia

**Founder Institute Serbia:** The world's most significant pre-seed accelerator program, created using the best practices from Silicon Valley and input from hundreds of successful entrepreneurs around the world. Founder Institute Serbia represents one of the branches of this program, which helps innovative teams and startups develop their solutions measurably and sustainably. The Founder Institute Serbia program is unique due to the constant support of the organizational team and international mentors (of which there are more than 100 in the program), dynamic and concrete work on elements of the business opportunity in each week of the program, constant work on the pitch and receiving clear guidelines for better presentation solutions and real opportunities for connecting and cooperating with investors. The program lasts 14 weeks and is focused on: validation of the business opportunity; building a functional team; development of a viable and sustainable product or service; setting up a Go-To-Market strategy; identifying initial sources of funding; work on preparation for investments.

<https://fi.co/join>

**OTP Connect:** OTP Bank's innovation ecosystem is a place for connecting innovators - the startup and fintech community, and the bank, designed with the goal of joint creation of new values and quality change for the benefit of clients, young companies, employees, and thus the bank as a whole. Cooperation with the bank provides startups with great opportunities: help in growth and development through various forms of business cooperation; access to potential investors, clients, and suppliers; knowledge and advice in the field of finance, money management, and business development; the possibility of testing and implementing innovative solutions within the bank's system; work on the development of software solutions and technological products. OTP Connect is primarily intended for startups and companies that have an idea, prototype, or product compatible with the bank's goals, IT companies, and technology startups with experience in developing software solutions and technology products. Strategic areas of cooperation include: digital transformation and operational efficiency; personalized solutions for clients; advanced analytics; development of innovative products.

<https://portal.otpconnect.rs/sr/>

**FIinsight** is a financial accelerator within the OTP Connect program, an interactive mentoring program unique in Serbia, that provides the necessary financial knowledge, skills, and tools and prepares participants to effectively make informed and smart decisions in order to make the most of business opportunities. The program is focused on practical knowledge that helps in tracing the path to financial stability through understanding one's position, needs, risks, and managing them. The program is intended for startups registered in the last 4 years, which develop personalized and innovative solutions in the domain of data, digital transformation, and operational efficiency (automation and efficiency, process mining, digitalization), have a

developed MVP/prototype and a B2B, B2C or B2B2C business model. The Finsight program is organized by the EPICenter and the Banja Luka Innovation Center with the support of OTP Bank.  
<https://portal.otpconnect.rs/sr/page/finsight-sr>

**Raising Starts:** Program implemented by Science and Technology Park Belgrade in partnership with Science and Technology Park Niš and Science and Technology Park Čačak. It is divided into two phases; the first is focused on intensive trainings that help teams understand the logic and basic methodologies of startup development and during which teams prepare for presentations on the demo day. Those teams that leave the best impression on the demo day and show the greatest commitment and potential for further development enter the second phase of this program. In it, they receive a grant in the amount of 20,000 CHF (hardware startups) or 15,000 CHF (software), without the startup's mandatory financial participation. In addition to the grant, Raising Starts brings intensive work with mentors as well as opportunities to meet other actors in the ecosystem.

<https://ntpark.rs/raising-starts/>

**StarTech:** The innovation support program is part of a six-year project implemented by NALED with the support of the Philip Morris company, intending to accelerate economic growth and transform the traditional economy into a digital, export-oriented economy based on knowledge and innovation. After the first three years of the program, during which the support was mostly focused on innovations in the early stages of development, StarTech continues its activities with a focus on projects with a higher level of readiness to enter the domestic and foreign markets of investments, products, and services. Entrepreneurs, micro, small and medium-sized enterprises, can apply for grants worth up to 50,000 dollars, as well as for the accelerated development program, which aims to facilitate the path to investments and markets for innovators.

<https://startech.org.rs/>

**Smart Start:** Innovation Fund's program gives teams the chance to realize their ideas with grants and additional mentoring support, focusing on validation, prototype development, and creating a competitive advantage. Grants of up to 5.4 million dinars per individual project are available to participants in the program, and financing from the Fund can cover up to 90% of the total approved project funds. The goals of the Smart Start program are: validation of the business idea; demonstration of usefulness of products/services/technologies; development of the prototype or MVP. The program supports teams in all areas of science and technology, with a focus on the following industries: food for the future; information and communication technologies; machines and production processes of the future; creative industries.

<https://www.inovacionifond.rs/en/programs/smart-start>

**Univerzum:** Program to support the development of innovative activities, with a focus on startup teams that have a finished MVP (only software) and are preparing to enter the market. Working with fully dedicated mentors and closely tailored education are part of the activities that make the program stand out. The program was launched by the company Mozzart in 2021, in cooperation with the University of Belgrade. From 2023, the program is implemented in cooperation with the ICT HUB. Exposure to the community and the network of investors is also an important segment, and the best startup is also awarded 20,000 EUR.

<https://univerzum.info/>

**Mini Grants:** One of the first and oldest programs of the Innovation Fund of the Republic of Serbia, which as the main form of support offers a grant of 80,000 EUR with the mandatory participation of startups of 30%. The Mini Grants Program is aimed at private young enterprises which are engaged in the development of technological innovations with a clear market need. This Program is designed to support the survival of companies during the critical phase of research and development and to allow Serbian entrepreneurs to grow effective business capacities through which they will launch their innovations on the market.

<https://www.inovacionifond.rs/en/programs/mini-grants-program>

**Matching Grants:** This program aims to encourage existing and profitable micro, small, and medium-sized innovative companies in the Republic of Serbia to engage in the development and commercialization of technological innovations in the form of new and improved products, services, technologies, and technological processes, to create a new market value, provided high-paying jobs, increased income and export growth and improved Serbia's competitiveness. The maximum amount of financing that the Innovation Fund can allocate per individual project is 500,000 euros. Each applicant must provide mandatory co-financing for the project. The Fund considers financing projects from all areas of science and technology and from any industrial sector, but the primary focus is on 4 priority domains that are in line with the Smart Specialization Strategy of Serbia.

<https://www.inovacionifond.rs/en/programs/matching-grants-program>

**Collaborative Grant Scheme:** Program designed to incentivize private sector companies and public sector R&D organizations to engage in joint R&D projects to create new products and services, as well as innovative technologies with significant future impact and market potential. With this Program, the Innovation Fund aims to provide financial assistance to innovative technological projects with a clear vision of development and defined business model and commercialization strategy. A consortium consisting of at least one micro, small, or medium-sized company and at least one public R&D organization that complies with the eligibility criteria can apply.

<https://www.inovacionifond.rs/en/programs/collaborative-grant-scheme-program>



**Technology Transfer Program:** It provides support to scientific research organizations to increase their ability and efficiency in the commercialization of inventions. The TT program identifies research with commercial potential and supports it to raise technological and commercial readiness to the next level. Support can be in the form of expert assistance for defining strategy and connecting and establishing cooperation with interested commercial partners and in the form of approving financial resources for additional development of the invention/innovation. Financial support is up to RSD 2,400,000.00.

<https://www.inovacionifond.rs/en/programs/technology-transfer-program>

**GovTech:** The Innovation Fund launched the pilot GovTech Program to encourage the public sector in the Republic of Serbia to use innovative technological solutions to solve the challenges they face in their business. The program aims to enable the digital transformation of the public sector for the benefit of citizens through the partnership of the public sector on the one hand and the private and scientific research sector on the other, using disruptive technologies in the provision of public services. Funds in the total amount of 150,000,000 RSD have been provided for the implementation of this program, while the maximum amount of financing that the Fund can allocate per solution is: up to 14,000,000 RSD (~120,000 EUR) for the development of a new solution that does not exist on the market, and up to 7,000,000 RSD (~60,000 EUR) for the adaptation of the existing solution to the needs of the Public Entity.

<https://www.inovacionifond.rs/en/programs/govtech>

**Katapult Accelerator:** It is part of the support package of the Innovation Fund of the Republic of Serbia. It is focused on growth-oriented startups with the aim of better and easier positioning in the global market. The program divides the participants into two groups: "Ideation" where a grant of up to 2.4 million RSD is available and "Scale up" where a grant of 6 million RSD is available. During the three-month program, startups receive mentorship, education, and connections with investors. One of the biggest specifics that significantly distinguishes this program from the others is that the participants have at their disposal a "co-investing" grant in the maximum amount of 36 million RSD, which is made available as a complementary mechanism for collecting financial resources from other investors.

<https://katapult-akcelerator.rs/>

**Swiss Entrepreneurship Program:** Swiss EP (Swiss Entrepreneurship Program) helps the development of startups and the entrepreneurial ecosystem through direct work with startup teams and startup companies, but also through assistance to organizations that support startups. The Swiss EP team helps startups overcome and solve problems by making foreign experts from various fields available to organizations and startups. The experts they work with have knowledge and experience in marketing, sales, business development, patent law, different types of investments, and other fields. Through workshops, mentoring, or consulting, Swiss EP helps

startups and organizations to adopt new processes, overcome the challenges they are currently facing, and improve their business.

<https://swissep.org/about-us/countries/serbia>

**Microsoft for Startups - Founders Hub:** A digital platform that aims to help the development of startups by providing free access to tools for the development of technological products and services (Microsoft Azure, GitHub Enterprise, Visual Studio), as well as productivity tools, such as Microsoft 365, Power Platform, and Dynamics 365. The participants are provided with up to \$150,000 in free Azure credits, mentorship from business leaders and technical experts, and a network of Microsoft Mentors provides access to expert feedback and advice on a variety of topics, including roadmap development, product roadmaps, and other aspects of the business plan. In addition to free support plans, Founders Hub offers unlimited 1:1 technical consulting session to help startups jump over hurdles at every level. The support program is intended for all interested startups that are involved in the development of a software product or service that will be a key part of their current or intended business.

<https://foundershub.startups.microsoft.com/signup>

## EPICentar Tips

**Build a stable team:** A good team is one of the key factors in the development of a startup. Be sure you build a functional team from the very beginning, with clearly divided responsibilities and roles, and constantly work on communication and team dynamics.

**Do not be a serial grantee:** Contests and grants are definitely a good way to generate some seed capital but don't fall into the trap of constantly going from one call to another. It gives a bad image to potential investors and shows that you are not committed enough to the product/service development.

**Master your pitch:** Constantly work to improve your pitch and try to get honest feedback from different stakeholders as often as possible. A good product/service that meets the needs of customers/users is imperative, but if you can't sell it - all your efforts are wasted.

**Understand your finances:** A large number of startups fail globally because they fundamentally do not understand their finances. Do not overlook the importance of this segment and ensure that at least one person in the team masters financial concepts, knowledge, and skills, because this is a safe way to sustainable development of your business.

**EIT HEI Initiative**

Innovation Capacity Building  
for Higher Education



**Regional scaling is at your fingertips!**





## Regional programs

### EBRD Star Ventures

Support program for startups, accelerators, mentors and investors in Southern and Eastern Mediterranean region (SEMED), the Western Balkans, Central Asia, Eastern Europe, the Caucasus, and Turkey. The support services for startups include strategic innovation business diagnostic workshops, advisory projects, mentorship, business matching with different types of stakeholders, regional and international expansion, fundraising support, and investor pitching events.

[www.ebrd.com/starventure/overview](http://www.ebrd.com/starventure/overview)

**South Central Ventures:** Venture Capital fund with offices in Ljubljana, Zagreb, Belgrade and Skopje. South Central Ventures (SCV) focuses on tech companies in Southeast Europe, primarily in the early and growth stages of development. Investments range from EUR 500,000 to EUR 5 million.

[www.sc-ventures.com](http://www.sc-ventures.com)

**Fil Rouge Capital (FRC):** investment fund focusing on early-stage businesses from pre-seed, seed, and Series A rounds of investment from Croatia and the Western Balkans. Although the fund targets startups from the Western Balkans, it requires that a company must be registered in Croatia in order to receive an investment.

<https://filrougecapital.com/>

**Balkan Tech Fund:** Venture Capital fund that provides financing to startups in the Western Balkans. In addition, the fund provides support with US market entry.

[www.balkantechfund.com](http://www.balkantechfund.com)

**MDIF Western Balkans Fund:** investment fund that provides financing (loans, equity and quasi-equity) to innovative startups pioneering native digital content delivery, innovative tools, and technologies supporting enhanced accessibility to information for citizens. MDIF Western Balkans Fund targets startups and growth media companies from Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, and Serbia.

[www.mdif.org/our-work/initiatives-and-programs/mdif-western-balkans-fund/](http://www.mdif.org/our-work/initiatives-and-programs/mdif-western-balkans-fund/)

**Labena Ventures:** Accelerator program aimed at finding the most promising innovative startups and emerging companies in the fields of biotechnology, pharmaceuticals, and healthcare. The Labena Ventures program aims to strengthen the innovation and entrepreneurial ecosystem in the Central and Eastern European countries (CEEC), with a focus on finding, selecting, and promoting startups that can offer innovative solutions at the international level. Labena Ventures

offers a structured path to investment readiness, fundraising, MVP, technology development providing access to mentorship, potential business contacts and investors, as well as access to the community of founders. The program is intended for companies and startups in bioinformatics, pharmacy, biomedical engineering, food industry, Green Technology, Cleantech, biological food safety, biotechnology research and development, Life Sciences Tech, HealthTech. <https://labenaventures.com/>

**Butterfly Innovation Award:** Competition for innovative, scalable, and market-based solutions from the Western Balkans. Six categories are open for application: Industry Innovation, Green Innovation, STEM Innovation, Youth Innovation, University Innovation, Women Innovation. The Butterfly Innovation Award fund is set at 30,000 EUR, where the best solution in each of the 6 categories will get the prize of 5,000 EUR.

[https://www.rcc.int/priority\\_areas/63/regional-butterfly-innovation-award](https://www.rcc.int/priority_areas/63/regional-butterfly-innovation-award)

**Balkathon:** regional online competition organised annually by the Regional Cooperation Council (RCC). The 5th edition is focused on business-oriented digital solutions that can be related to different areas, among which are transport, green, energy, tourism, smart cities, AI, robotics, etc. All shortlisted participants of Balkathon 5.0 will get a two-day mentoring programme with experienced experts. Shortlisted will get the opportunity to pitch their idea regionally, and an opportunity to win one of six 7000 euro awards and presentation of their idea at the Western Balkans Digital Summit. Two additional special recognition awards will be given to the best ranked high school teams in the amount of 4,000€ each.

<https://www.rcc.int/balkathon/about>

**X2.0:** An EU-funded development program that seeks to ensure the scaling of 50 deep tech startups in the EU by providing tailored, five-month growth programs that will act as a catalyst for market-ready technology solutions. The project will deliver €1.5M in vouchers worth €30,000 to each startup, which will pay for support services from selected experts focused on fundraising, deep tech and scientific research activities, communication and promotion, business development and scaling, internationalization and soft-landing, as well as commercialization and legal affairs. The project will announce 5 thematic Public Calls: Production & circular economy (Q1/2023); Agritech (Q2/2023); Healthtech, BioTech (Q3/2023); Smart cities and sustainable development (Q1/2024); Data & AI (Q2/2024).

<https://x2-0.eu/>

**EIT HEI Initiative**

Innovation Capacity Building  
for Higher Education



**Are you ready to scale to the EU?**



## 2.2. EIT Overview



The [European Institute of Technology \(EIT\)](https://eit.europa.eu/eit), with its headquarters in Budapest (Hungary), is an EU body created by the European Union in 2008 to strengthen Europe's ability to innovate. The EIT is an integral part of Horizon 2020, the EU's Framework Programme for Research and Innovation. The EIT brings together leading business, education and research organisations to form dynamic cross-border partnerships. These are called Innovation Communities (or "KIC"s) and each is dedicated to finding solutions to a specific global challenge. EIT Innovation Communities develop innovative products and services, start new companies, and train a new generation of entrepreneurs.

The EIT launched the Regional Innovation Scheme (RIS) in 2014 to provide tailored capacity building support (financial, technical, and educational), and widen its regional outreach for moderate and emerging innovator-countries as identified by the European Innovation Scoreboard (these countries form the EIT RIS geographical area).

To find out where is your closest EIT Community office or RIS Hub: <https://eit.europa.eu/eit-ecosystem-map>

Browse their websites regularly to find funding opportunities for your start-up by clicking on the links below:

[EIT Health](#)  
[EIT Food](#)  
[EIT Urban Mobility](#)

[EIT Manufacturing](#)  
[EIT Digital](#)  
[EIT Climate-KIC](#)

[EIT InnoEnergy](#)  
[EIT RawMaterials](#)  
[EIT Culture and Creativity](#)

## DARE tips:

- EIT KICs have strong network (industry-research-academia) in vertical communities
- EIT KICs have many support programs for start-ups, take your time to browse them and identify the best for your start-up
- Start with them if you need industry-specific mentoring, advice, smaller grants and equity
- The “RIS” scheme provides additional support program for start-ups from Emerging European regions

## 2.2.1. EIT KIC Programmes

These are the EIT Community programmes that are open and tailored for deeptech start-ups from the Western-Balkans. It is a non-exhaustive list, feel free to check out the website of that EIT Community which is closest to your start-up’s domain.

### EIT Food

**Seedbed Incubator** is a 6-months programme which identifies and validates the commercial potential of Europe’s most promising IP-backed innovations, to launch sustainable and scalable Agrifood Tech ventures across Europe.

Target audience: aspiring entrepreneurs and technology developers (professional & academic)

More information: <https://www.eitfood.eu/entrepreneurship/launch-seedbed-incubator>

**EIT Food Accelerator Network (EIT FAN)** is a programme that aims to fast-track science and technology-based innovations that are helping to solve global food system challenges.

Target audience: from early-stage companies to impact innovators

More information: <https://www.eitfood.eu/entrepreneurship/accelerate-food-accelerator-network>

The **RisingFoodStars Association** is a network organisation for successful, game-changing early agrifood scaleups, enabling its members to participate as Partners in all EIT Food activities.

Target audience: early scaleups that are past the ideation phase, have paying customers and are poised for significant growth and global scale. RisingFoodStars help them grow and scale impact faster – from market testing new ideas, providing support from experts, connections to corporate partners across the food industry and access to investors.

More information: <https://www.eitfood.eu/entrepreneurship/scale-risingfoodstars>

**TeamUp** matches leading technologists with entrepreneurial business professionals and supports them on their journey to co-create truly impactful agrifood ventures.

Target audience: technologists with agrifood solutions and entrepreneurial- minded business and start-up professionals

More information: <https://www.eitfood.eu/projects/teamup>

## EIT Climate-KIC

With the support of partner organisations, EIT Climate KIC runs theme- and place-based **ClimAccelerators** in local contexts around the world.

Target audience: early- and late-stage start-ups developing products or services with climate impact potential.

More information: <https://climaccelerator.climate-kic.org/about-us/>

## EIT Health

**InnoStars Award** validates the need for start-ups' healthcare innovation, attracts investors and shortens the time it takes to get your ideas to market.

Target audience: micro and small enterprises, spin-offs and start-ups that already have a prototype or minimum viable product but do not yet have a product or service.

More information: <https://eithealth.eu/programmes/innostars-awards/>

**InnoStars Connect** is a tailor-made programme for healthcare visionaries and budding entrepreneurs that provides funding and professional guidance to pilot innovative solutions to a pressing challenge in healthcare.

More information: <https://eithealth.eu/programmes/innostars-connect/>



## EIT Digital

**Open Innovation Factory** supports the boost of early-stage European start-ups interested in gaining market traction for their products and services.

Target audience: world-class digital DeepTech Activities developed by corporates, research and technology organisations and/or universities together with early-stage ventures that have demonstrated market and investor traction.

More information: <https://www.eitdigital.eu/open-innovation-factory/>

**EIT Digital Champions** is for scaleups that need fundraising support. The winners, the “Champions”, receive free entry into the EIT Digital Growth Services programme.

Target audience: Fast-growing technology company with international ambitions, incorporated less than 10 years ago and with a revenue of at least €500k.

More information: <https://www.eitdigital.eu/champions/>

The **EIT Digital Venture Incubation Program** takes startups from idea to investment in less than a year. The ambitious trajectory takes entrepreneurs with a brilliant idea from concept to MVP, market validation and funding.

Target audience: Multidisciplinary teams of at least two individuals with an innovative business idea, PoC or prototype.

More information: <https://www.eitdigital.eu/venture-incubation-program/>

## EIT Manufacturing

**Venture Building Programme** is a 9-week virtual venture building programme designed for industry start-ups, including expert workshops and mentoring on business development, finance, and market access.

Target audience: ventures with solutions that address pressing challenges in the manufacturing sector with TRL 4-8.

More information: <https://www.eitmanufacturing.eu/what-we-do/business-creation/opportunities/venture-building/>

EIT Manufacturing **Accelerate** is a permanently open call with the objective to support, scale and accelerate industry startups into impactful players in the European manufacturing ecosystem. It supports and grants financing to startups and scaleups with innovative solutions and technologies, that address critical challenges in the manufacturing sector, and are helping the European manufacturing sector to become more efficient, resilient, green, and globally competitive.

Target audience: startups with solutions at TRL 6 or higher.

More information: <https://www.eitmanufacturing.eu/calls/accelerate-2024/>

## EIT Raw Materials

The **Booster Call** invites visionary founders (start-ups, scale-ups and SMEs) to apply to grow jointly until exit. It is offering investments of up to €500,000 in funding and provides comprehensive value-added services, all aimed at delivering a lasting, sustainable impact on the raw materials value chain.

Target audience: ventures with a solution at TRL 4 or higher and with a proven market need.

More information: <https://eitrawmaterials.eu/booster-call/>

## EIT InnoEnergy

EIT InnoEnergy offers an opportunity to join their innovation ecosystem in the field of sustainable energy and to enter a business creation programme.

Target audience: start-ups, scale-ups and SMEs

More information: <https://www.innoenergy.com/for-innovators/ecosystem/>

## 2.2.2. EIT Community or “cross-KIC” Programmes

### EIT Jumpstarter

EIT Jumpstarter is a pre-accelerator run by seven communities of the European Institute of Innovation and Technology (EIT). The programme includes nine categories: health, food, raw materials, energy, urban mobility, manufacturing, digital, New European Bauhaus (focused on sustainable and inclusive living spaces) and a cohort for Ukrainian innovators. The programme lasts seven months, during which selected teams work with expert trainers and mentors and deep dive together into business modelling and business planning. Based on the developed business plan, the start-ups are evaluated, and the six best teams in each category are qualified for the Grand Final, where they compete for the prize of 10,000 EUR in each category.

More information: <https://eitjumpstarter.eu>

Pre-register for 2025 session: <https://eitjumpstarter.eu/pre-register-for-eit-jumpstater-2025/>

### EIT RocketUp Supernova

For topics covered by EIT Urban Mobility, Food and Manufacturing

#### Offers:

- Group sessions: Lessons on how to expand a company beyond its home borders with a structured perspective, valuable insights and examples, given by international expansion experts, and including online interaction and peer to peer learning.
- 1:1 mentoring
  - Business mentor: Tailored business mentor for a broader business perspective, to work further what is learned in the group sessions
  - Regional advisor: Profile selected in the European region where the start-up prioritizes expansion, to obtain local market advice, relevant contacts and identify potential stakeholders. Promotes a MISSION to the target region.

Next opening: 2025

More information: <https://supernovas.eitcommunity.eu/rocketup/>

## 2.3. EIC Overview

The European Innovation Council (EIC) promotes breakthrough innovation with scale-up potential at the global level.

It focuses mainly on breakthrough, deeptech and disruptive innovation, targeting especially market-creating innovation.

### Areas of intervention

- Pathfinder funding: for advanced research, supporting early-stage development of future and emerging breakthrough, market-creating and/or deep tech technologies
- Transition funding: to help researchers and innovators develop the pathway to commercial development for promising research results
- Accelerator funding: to support individual SMEs, startups and small mid-caps to bridge the financing gap between late stages of research activities and market take-up, to effectively deploy breakthrough, market-creating innovation and scale-up companies where the market does not provide viable financing
- additional activities such as prizes and fellowships, and business added-value services

For more info visit the EIC website:

[https://eic.ec.europa.eu/index\\_en](https://eic.ec.europa.eu/index_en)

### DARE tips:

- EIC provides larger ticket funding (grants and facilitates investments) advice and networking opportunities
- Opportunities are open across Europe and they look for scientific excellence
- EIC has only 3 programs, but they are very competitive, you need to be well prepared for them!

## EIC Programmes

### 2.3.1. EIC Pathfinder

#### 1. Open call:

Support early-stage development of future technologies (e.g. various activities at low Technology Readiness Levels 1-3), up to proof of concept. Funding for projects in any field of science or technology.

Application deadline: 7 March 2024

More information: [https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder_en)

Start application [here](#)

#### Challenge call:

Available for specific challenges that are:

- Solar-to-X devices for the decentralized presumption of renewable fuels, chemicals and materials as climate change mitigation pathway
- Towards cement and concrete as a carbon sink
- Nature inspired alternatives for food packaging and films for agriculture
- Nanoelectronics for energy-efficient smart edge devices
- Strengthening the sustainability and resilience of EU space infrastructure

Application deadline: 16 October 2024

More information: [https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder_en)

#### Open call

Support early-stage development of future technologies (e.g. various activities at low Technology Readiness Levels 1-3), up to proof of concept. Funding for projects in any field of science or technology.

Grant up to 4M EUR

Application deadline: **7 March 2024**

More information: [https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder_en)

Start application [here](#)

#### Challenge call

Available for specific challenges that are:

Solar-to-X devices for the decentralized presumption of renewable fuels, chemicals and materials as climate change mitigation pathway

Towards cement and concrete as a carbon sink

Nature inspired alternatives for food packaging and films for agriculture

Nanoelectronics for energy-efficient smart edge devices

Strengthening the sustainability and resilience of EU space infrastructure

Application deadline: 16 October 2024

## 2.3.2. EIC Transition

Open call:

Funds innovation activities that go beyond the experimental proof of principle in laboratory (TRL 4-6) to support both:

- the maturation and validation of your novel technology in the lab and in relevant application environments
- the development of a business case and (business) model towards the innovation's future commercialisation.

Grant up to 2.5M EUR

Application deadline: 18 September 2024

More information: [https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition_en)

Funds innovation activities that go beyond the experimental proof of principle in laboratory (TRL 4-6) to support both:

- the maturation and validation of your novel technology in the lab and in relevant application environments
- the development of a business case and (business) model towards the innovation's future commercialisation.

Grant up to 2.5M EUR

Application deadline: 18 September 2024

Applications are restricted to: EIC Pathfinder projects, European Research Council Proof of Concept projects, European Defence Fund (EDF) - For Transition Challenges ONLY: all projects funded under Horizon 2020 or Horizon Europe

More information: [HYPERLINK "https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition\\_en"](https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition_en) [https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition_en)



### 2.3.3. EIC Accelerator

**Open call:**

Supports the later stages of technology development as well as scale up. The technology component of your innovation must therefore have been tested and validated in a laboratory and other relevant environment. Funding for projects in any field of science or technology.

**Challenge call:**

Available for specific challenges that are:

- Human Centric Generative AI made in Europe
- Enabling virtual worlds and augmented interaction in high-impact applications to support the realisation of Industry 5.0
- Enabling the smart edge & quantum technology components
- Food from precision fermentation and algae
- Monoclonal antibody-based therapeutics for new variants of emerging viruses
- Renewable energy sources and their whole value chain including materials development and recycling of components

Grants: up to 2,5M EUR

Equity investment: Up to 15M EUR

Short proposals can be submitted at any time.

Deadline for long proposals: 13 March 2024 and 3 October 2024.

Start application [here](#)

## 2.4. Other thematic programmes

### WomenTech EU

#### Open call:

- Financial support (grant of EUR 75 000) to support the initial steps in the innovation process, and the growth of the company;
- Mentoring and coaching provided by the EIC Business Acceleration Services;
- The possibility to participate in dedicated activities organised by InvestEU and Enterprise Europe Network.

Next opening: mid 2024

More information: [https://eismea.ec.europa.eu/programmes/european-innovation-ecosystems/women-techeu\\_en](https://eismea.ec.europa.eu/programmes/european-innovation-ecosystems/women-techeu_en)

### EIT Catalyse NEB

For topics covered by the New European Bauhaus (NEB) initiative (sustainable, beautiful and inclusive living places for Europeans)

#### Offer:

- Advisory and mentoring in 3 pillars (business, NEB and communications). Activities will take the form of meetings, workshops and events that will be carried online or in person.
- Visibility and networking opportunities are guaranteed during the full length of the programme

Each company will also receive a grant of EUR 20 000 to be used for travel, participation in events, and other goods and services needed for dissemination and exploitation purposes.

Application deadline: 19 January 2024

Start application: <https://neb-catalyse.awardsplatform.com/>

More information: <https://www.climate-kic.org/news/the-new-european-bauhaus-catalyse-programme-is-looking-for-socially-innovative-start-ups/>

## Enterprise Europe Network (EEN) overview

The Enterprise Europe Network (EEN) helps businesses innovate and grow on an international scale. It is the world's largest support network for small and medium-sized enterprises (SMEs) with international ambitions.

The Network is active worldwide. It brings together experts from member organisations that are renowned for their excellence in business support.

Member organisations include:

- chambers of commerce and industry
- regional development organisations
- universities and research institutes
- innovation agencies

Individual businesses can't become Network members, but they can enjoy the many services offered.

EEN provides business services:

- in your specific economic sector
- to increase the resilience of your business
- to transition to more sustainable and digital business models

### DARE tips:

- EEN has local network contact point and organize info sessions and matchmaking events
- Look for your local EEN contact point and get in touch with them

## Local Network contact points in...

### Albania

- <https://een.ec.europa.eu/local-contact-points/al>

### Bosnia-Herzegovina

- <https://een.ec.europa.eu/local-contact-points/ba>

### Kosovo

- <https://een.ec.europa.eu/local-contact-points/xk>

### Montenegro

- <https://een.ec.europa.eu/local-contact-points/me>

### North-Macedonia

- <https://een.ec.europa.eu/local-contact-points/mk>

### Serbia

- <https://een.ec.europa.eu/local-contact-points/rs>

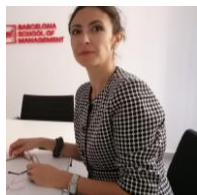
# EIT HEI Initiative

Innovation Capacity Building  
for Higher Education



## Any questions? Get in touch with us!

### The experts that contributed to assembling this document:



**Assoc. Prof. Dusica  
Stevcevska Srbinoska**  
University American College  
Skopje

#### **What can I help you with?**

Business planning and financial advisory  
Ecosystem: North Macedonia

Dusica Stevcevska Srbinoska, PhD, is Associate Professor and Vice-Dean for Education at the School of Business Economics and Management, UACS, and visiting professor at Université d'Angers, France. Her primary research, teaching and advisory focus is in the domain of reporting, financial analysis, cost accounting, financial and non-financial communication and corporate finance. She has extensive industry practice experience in the field of financial reporting, controlling, and ERP systems.



**Dr. Srna Sudar**  
Head of the Project Office  
University of Montenegro

#### **What can I help you with?**

Regional scaling / International scaling

Dr. Srna Sudar is a highly experienced leader in sustainability and environmental policy with nearly 30 years of expertise in national and international projects across the EU, Western Balkans, and the USA. She holds a PhD in Security Science, an M.P.S. in Environmental Management, and a BSc in Biology. Currently, she heads the Project Office at the University of Montenegro, fostering strategic partnerships and supporting project implementation. Dr. Sudar is certified as an ISO 14001 Lead Auditor and ISO 21502 Lead Project Manager, with a robust track record in managing over 100 projects and a commitment to sustainable development and capacity building in higher education.



**Faustine Felici**

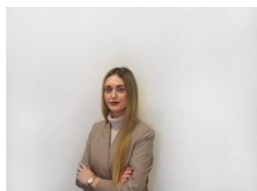
Innovation Ecosystem  
Developer at DARE  
Innovations

## What can I help you with?

International (EU) scaling

Faustine has extensive experience in Central and Eastern Europe, facilitating the implementation of initiatives advancing the digital agenda, and supported the implementation of a cross-thematic pre-accelerator training, fostering digital entrepreneurship and innovation. She's currently actively involved in the implementation of several initiatives supporting start-ups training programme and providing mentoring to students.

She worked with more than 60 start-ups from Hungary, Eastern Europe and



**Kristina Stevanović**

Co-Founder, EPICentar

## What can I help you with?

Sustainability, Impact, ESG, Knowledge Valorization, Research, Marketing

Local sustainability officer and leader, with 6+ years of experience in the field of knowledge valorization, impact, ESG reporting, ecology, sustainability, and environmental protection. She is the president of the local NGO EcoHub, advocating for systemic change and integration of sustainability into all levels of education. She has experience in collaboration with the government and educational institutions, organizing trainings for industry representatives on adapting to sustainable business models, as well as coordinating and mentoring several hundred interns. She initiated and supported various projects as a mentor, judge, trainer, and lecturer.



**Nedeljko Milosavljević**

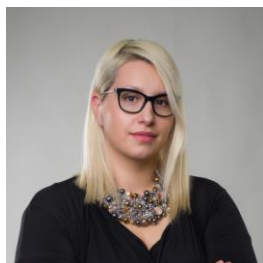
Co-Founder, EPICentar

## What can I help you with?

Commercialization, Knowledge Transfer, Technology Transfer, IP, R&D

Experienced technology transfer professional and co-founder of several innovative start-ups. Over the past decade, he has had the opportunity to mentor, support, judge, train numerous teams and individuals, and create initiatives supporting the innovation ecosystem. He is also a senior consultant for Oxentia, an expert for the European Commission and World Intellectual Property Organization, and Co-director of Founder Institute Serbia and Labena Ventures.





**Tamara Čolić Milosavljević**  
Co-Founder, EPICentar

## What can I help you with?

Commercialization, Knowledge Transfer, Technology Transfer, IP, Management, Funding

An active entrepreneurial ecosystem facilitator locally, nationally, and internationally. As an experienced technology transfer manager, besides IP commercialization and management of projects focused on innovation and entrepreneurship development, she bolsters cooperation with various institutions and SMEs with a view to a more intense technology transfer. During the past decade, she has initiated and supported numerous initiatives focused on innovation commercialization and entrepreneurship promotion as a mentor, trainer, project manager, and/or content creator. Tamara is also a European IP Helpdesk Ambassador and a Co-Director of Founder Institute Serbia.



**Dóra Marosvölgyi**  
Founder & CEO of DARE  
Innovations  
Partner, DisruptiveHUB

## What can I help you with?

Regional International scaling, business strategy, access to European funding

Meet Dóra, a seasoned expert ready to help you take your deep tech start-up to the next level. With over a decade of experience and having transformed over 130 tech start-ups from Emerging Europe into investment-ready ventures, Dóra brings unmatched expertise to the table. As the Founder of DARE Innovations and Partner at DisruptiveHUB, she excels in go-to-market strategies, business planning, and securing funding. She's collaborated with top programs like EIT, EIC, IESE Business School, and the Founder Institute. Dóra is here to help you turn your tech innovation into a success story that investors can't resist.



**Nikola Ognenovski**

Portfolio Manager,

Business Accelerator UKIM (BAU)

### What can I help you with?

International / Regional scaling, business planning and modelling, go-to-market strategy, access to funding

With an experience of more than 20 years, Nikola has extensive expertise in the entrepreneurship, telecommunication, consulting, and financial services sectors. As Portfolio Manager at Business Accelerator UKIM (BAU), Nikola provides ongoing support to startups and aspiring entrepreneurs with strategic planning, business development, access to funding and marketing. Prior to joining BAU, Nikola was an executive in the telecommunication sector, where he managed portfolios of telco core and digital services.



**Prof. dr. Mugdim Pašić**

Head of Department of Industrial  
Engineering and Management

University of Sarajevo - Faculty of  
Mechanical Engineering

### What can I help you with?

Project Management, Entrepreneurship, Machine Learning, Industry 5.0  
Ecosystem: Bosnia and Herzegovina

Dr. Mugdim Pašić, is Full Professor and the Head of Department of Industrial Engineering and Management, University of Sarajevo – Faculty of Mechanical Engineering. He was teaching MBA courses at the joint MBA programs of three USA universities: University of Delaware, Henderson State University and Texas A&M University with domestic universities. As co-author with prof. dr. William Gehrlein from the University of Delaware, prof. Pašić published a scientific paper "Centroid – A Widely Misunderstood Concept in Facility Location Problem" where it was proved that a widely used Centroid method is widely misunderstood method in facility location problems and that it is, in fact, normally an inappropriate method to use for such problems. His research interests include entrepreneurship, development of entrepreneurship competences, deep tech entrepreneurship, advanced statistics, machine learning, data science, project management, and management.



***Prof. dr. Maja Arslanagić Kalajdžić***

Head of the Centre for Research and  
Development  
University of Sarajevo – School of  
Economics and Business

## **What can I help you with?**

Marketing Strategy and Tactics; Sustainability  
Ecosystem: Bosnia and Herzegovina

Dr. Maja Arslanagić-Kalajdžić is Professor at University of Sarajevo - School of Economics and Business (SEBS), Marketing Department (Bosnia and Herzegovina) and Head of the Center for Research and Development at the University of Sarajevo. With 16 years of professional experience in academia, but also as consultant, Maja's vast experience ranges from support to start-ups and entrepreneurs to work on SMEs and large enterprises. In particular, she is experienced in working on development of the science and innovation ecosystem, R&D&I policy-making, as well as technology and knowledge transfer, linking academia and industry, research infrastructure and business side of intellectual property management. Topics of her interest range from B2B/industrial marketing, international marketing to ESG and sustainable development topics.

## About the ABCD project

This Funding Guidelines document is created under the ABCD project. Ever heard of the ABCD Project? It's the Alliance of Boundary Crossing for Deep Tech, and it's here to revolutionize the way deep tech start-ups in the Western Balkans thrive and grow. If you're serious about taking your innovative ideas to the next level, you'll want to know all about this incredible initiative.

## Why is the ABCD Project Important?

The ABCD Project isn't just another program; it's set to become the leading platform for deep tech entrepreneurship in the Western Balkans. Imagine a space where entrepreneurial minds like yours can flourish, collaborate, and break boundaries. The ABCD Project is built around five tailor-made work packages that are set to fuel the Deep Tech Talent Initiative. Supported by the European Institute of Innovation and Technology Climate-KIC, the aim is to train at least 1 million deep tech talents by 2025, and our project is directly targeting 986 of those talents. But that's just the beginning.

When you join the ABCD Project, you're not only getting top-notch training. By signing up for the Deeptech Pledge, our consortium partners are committing to ongoing support, even beyond the project's timeline. This means:

- **Continuous Growth:** Expect a 10% increase in students upskilled and a 5% increase in start-ups trained each year.
- **Long-Term Impact:** By 2030, the consortium is projected to train 8,347 talents, creating a vibrant, skilled, and innovative deep tech community.

## Who is Behind the ABCD Project?

The ABCD Project is powered by a consortium of 10 amazing partners from universities and incubators across the Western Balkans, Hungary, Sweden and Slovakia. These include:

- Metropolitan University of Budapest (METU)
- University of Sarajevo
- University of American College Skopje
- Belgrade Metropolitan University
- Polytechnic University of Tirana
- Epicentar (Serbia)
- Business Accelerator UKIM (North Macedonia)
- BothOfUS (Sweden)

- DisruptiveHUB (Slovakia)
- Innovation Centre Kosovo (Kosovo)

These partners are all dedicated to fostering deep tech innovation and providing the resources, networks, and expertise you need to turn your start-up dreams into reality.

## Why Should You Care?

If you're passionate about deep tech and looking to make a mark, the ABCD Project is your ticket to success. With unparalleled support, training, and networking opportunities, this project is designed to help you not just survive, but thrive in the competitive world of deep tech.