

Serbia Accelerating Innovation and Growth Entrepreneurship Project
Terms of Reference (ToR)
Commercial Business Development Consultant (2 Part-time positions)

1. Background

Serbia has received a loan from the World Bank Group for the Serbia Accelerating Innovation and Growth Entrepreneurship Project (SAIGE Project)¹ to support strengthening the Serbian Innovation and Entrepreneurship ecosystem. The project's main objective of the Project is to improve (i) the relevance and excellence of scientific research; and (ii) innovative entrepreneurship and access to finance for enterprise growth, as a way of contributing to Serbia's growth and competitiveness. The European Union Instrument for Pre-accession Assistance (IPA-II) is also providing complementary financing support for the SAIGE Project. The Project includes the following three components:

Component 1: Research and Development Sector Reforms – Sub-Component 1.1 - The financing of selected competitive programs of the Science Fund, Operationalization of Science Fund, including the strengthening of its corporate governance, and provision of competitive grants to researchers; Sub-Component 1.2 - The design and implementation of institutional transformation plans for Selected RDIs; Sub-Component 1.3 - Capacity building for the AI Institute staff and researchers on AI topics; Sub-Component 1.4 – Support to BIO4, and Sub-Component 1.5 - Establishment of a diaspora facility within the Science Fund.

Component 2: Enterprise Acceleration – Establishment of a co-investment fund to provide Matching Grants to Selected Companies that raise an equal or greater private equity; Establishment of an AI Matching Grant program.

Component 3: Project Implementation, Monitoring, Capacity Building

The Ministry of Science, Technological Development and Innovation (NITRA, hereinafter: the Client) is responsible for the overall Project coordination, implementation, and execution of Component 1.2 RDI Reforms. The Project is coordinated and implemented by the Project Implementation Unit (PIU) at the Client level, comprising of a PIU Project Manager, project officers for the three Project components, experts for AI, environmental and social standards, monitoring and evaluation (M&E), RDI Reforms advisors and analyst, and other technical and administrative staff.

The SAIGE Project Additional Financing which became operational in May 2025, also aims to scale up the ongoing SAIGE activities and to further enhance innovation capacity through better R&D and entrepreneurship in the areas of Artificial Intelligence (AI) and biotechnology, to increase the country's competitiveness on global markets.

Since January 2022, under Component 1.2 of the SAIGE Project, 18 selected RDIs are undergoing a transformation based on transformation plans (TP) developed from prior assessments conducted by independent international experts; 2 RDIs joined the program in 2024. An important part of the transformation process is capacity building of the RDIs which includes topics such as leadership,

¹ <https://projects.worldbank.org/en/projects-operations/project-detail/P170185> and <https://projects.worldbank.org/en/projects-operations/project-detail/P181485>

governance, organizational strategies, management systems, financial and HR systems, R&D management, technology and knowledge transfer, business development, etc., all of which are critical to improving RDIs' research excellence and relevance.

The RDIs transformation process is focused on the implementation of the TPs with the support of the NITRA/PIU and the World Bank, which includes:

- Advisory services for organizational governance, leadership, and management;
- Access to experts in specific areas of interest, including technology transfer, IP management, strategic planning, outreach planning, etc.
- Training and capability development in specific areas, including successful proposal writing and management of Horizon projects (and other competitive R&D programs), HR management, financial planning, data management, and study tours in other countries;
- Direct funding to support approved knowledge and technology transfer (KTT) initiatives, like Proof-of-Concept projects, Upgrade Technology Readiness Level (UTRL) projects, as well as seed research grants for young researchers, and related R&D equipment development projects in support of transformation plans.

The transformation process with the SAIGE Project support is tailored to the needs, ambitions and capacities of each RDI individually, considering that RDIs may achieve different levels of their transformation targets, as well as that the process itself at the level of each RDI might require periodical modifications to adapt to a changing environment. The transformation process, its outcomes, and its sustainability depend critically on both the commitment of the RDI to the transformation process and on its ability to achieve expected milestones and outcomes. Additionally, strong networking among participating RDIs is encouraged and assisted by the PIU to enable peer-learning and increase the sustainability of the achieved outcomes on the level of the RDIs, as well as well-justified inputs for sectoral advancements beyond direct beneficiaries.

2. Objectives of Engagement

The Client seeks to engage Commercial Business Development (CBD) Consultant to support the RDI's efforts in advancing the commercialization of their research outcomes. The Consultant will be responsible for identifying and pursuing new business opportunities with a focus on spinoff creation, innovation license, and contract research activities with the private sector.

Target markets include Serbia, the Western Balkans, the European Union, and broader international markets. The engagement will focus on innovations with commercialization potential, at Technology Readiness Levels (TRL) of 4-5 or above, and aligned with the RDI's commercialization strategy. The assignment requires a strategic, results-oriented professional with strong communication and negotiation skills to foster private sector partnerships, drive market engagement, and facilitate the transition of research to commercial application.

The Consultant will work individually with each RDI under SAIGE to tailor Commercial Business Development support in line with their specific institutional needs and commercialization priorities.

3. Scope of Work

The Consultant will support the commercialization of research and innovations by identifying and validating market opportunities, developing business models and commercialization strategies,

facilitating partnerships with industry, and strengthening the business capacity of RDI personnel, including researchers. Key responsibilities include:

- Assessing the commercial potential of selected technologies, services, or prototypes developed by RDIs.
- Conducting market research and analysis to identify market trends, customer segments, industrial and private sector partners, and business opportunities.
- Developing business models, business cases, go-to-market strategies, and investment narratives for selected innovations.
- Supporting the preparation of commercialization materials, including pitch decks, one-pagers, investor briefs, and draft contracts.
- Identifying and support funding and investment opportunities, including assistance with application and pitching processes.
- Providing mentoring and capacity building to researchers in innovation management, intellectual property (IP) strategy, and market readiness.
- Facilitating industry-research engagement through targeted dialogues, matchmaking events, and networking opportunities.
- Supporting the design and implementation of spin-off incubation models and licensing mechanisms.
- Identifying potential private sector partners and maintaining communication and negotiation procedures;
- Generating and converting leads through targeted strategies to support commercialization efforts.
- Advising on pipeline development in collaboration with RDI staff to align commercialization strategy with high-value product and service outcomes.
- Develop effective sales strategies and proposals aligned with market needs and RDI priorities.
- Represent the RDI at relevant industry fairs, local and international conferences to promote innovations and build strategic partnerships.
- Monitor and report on commercialization performance, providing insights and recommendations for continuous improvement.
- Collaborate closely with knowledge and technology transfer offices, project management units, and business development teams to ensure strategic alignment and execution of commercial outcomes.

4. Experience and Qualifications

- Advanced degree in Business Administration, Marketing, Biotech, Engineering, or a related field (MS, MBA, or equivalent degree, specialist academic degree);
- Minimum 7 years of relevant professional experience on an international scale in business development, strategic planning, market expansion, or similar areas;
- Experience in development or sales or marketing, or a related fields;
- Proven track record in designing and implementing business growth strategies, conducting market analysis, and supporting organizational development;
- Previous experience with innovation, research, or public-sector entities is considered an advantage.

- At least two completed assignments focusing on market development, business scaling, private sector partnerships, or internationalization strategies with demonstrated measurable results;
- Excellent spoken and written English, Serbian language is considered an advantage.
- Advanced computer skills and the usage of data analytics tools/software are highly desirable.

5. Timeframe and Duration

The Consultant will be engaged on a part-time basis for up to 100 days until September 30, 2027, with a probation period of 6 months.

6. Reporting Requirements

The Consultant will report primarily to the Client/Project Manager. The Consultant should prepare monthly activity reports (timesheets) in which he/she will summarize key issues and emerging and day-to-day tasks undertaken. In addition, the Consultant will prepare progress and ad hoc reports and documents where required by the Project. These reports will be provided on paper (when necessary) and online in English and Serbian if needed.

7. Confidentiality and Conflict of Interest

The Consultant will maintain confidentiality on all information that is not in the public domain and shall not be involved in another assignment that represents a conflict of interest with the prevailing assignment.