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Integrated Innovation Support Programme


Breaking down the Barriers – developing Private Equity and Venture Capital in Serbia

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“When the wind blows, some people build walls; others build windmills”

Chinese proverb






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Topics



- Private Equity / Venture capital – introduction
- Background
- Breaking down the barriers
- What next?






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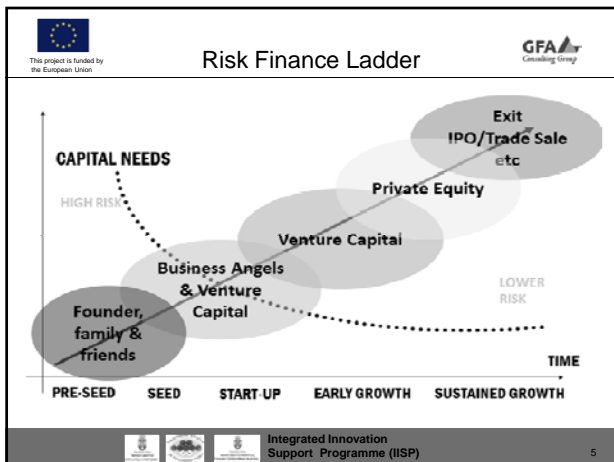
Private Equity & Venture Capital



- Private Equity is the provision of **long term, equity (share) capital** to **non-quoted** companies with **high growth** potential
- **Venture Capital** is a type of Private Equity focussed on start-up, early stage companies and emerging growth companies

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Example – Biotech start-up

- Activity – crop nutrition & protection products
- 2003 – start up funding. Owner + business angel
- 2004 - £50k seedcorn finance (venture capital fund)
- 2005 – 6 patents
- 2005/06 - £1m. 3 VC funds & 6 business angels
- 2006 – IPO £3.85m AIM (London Stock Exchange)

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Background: Private Equity and Venture Capital – Western Balkans

- Embryonic
- Fragmented regional markets
- Small national markets
- Activity peaked in 2007
- Supply - international interest ... nervous
- Demand ... but lack of understanding

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IISP Investment Readiness Training:

- Training for 100 SMEs
- Coaching for 20 SMEs
- Application and assessment from January 2013
- Starts February 2013

For pre-registration, go to www.iisp.rs and click on "investment readiness" or email sme.finance@iisp.rs

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- Balkan Venture Forum: High Level Discussion. 22nd November
- IISP Workshops – December
- Investment Readiness Training: Feb – Sept 2013
- WB EDIF operational 2013
- Technology funds operational 2013/14
- Gov't progresses reforms – 2013/14
-Deal flow for BELEX

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