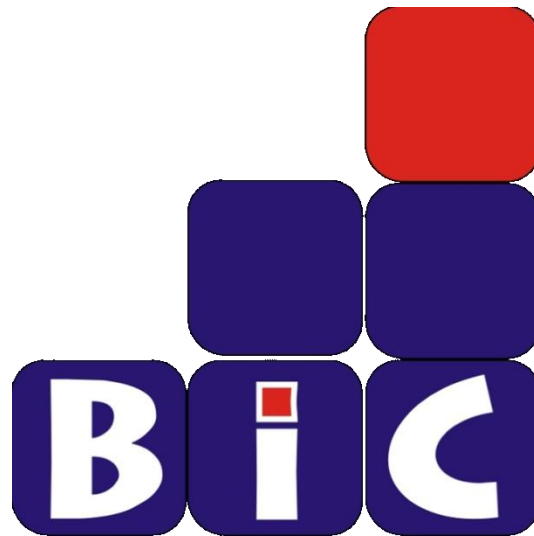


BUSINESS INCUBATOR CENTER PROJECT



Dragan Milutinovic

Leading organization:



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The Timok Club

Knjazevac, SERBIA

Partners:

IMT (Industry of Machines and Tractors) Factory, Knjazevac
Municipality of Knjazevac
Association of Entrepreneurs
Agency for SME Development “Timok” Zajecar
National Service for Employment

Why the project is started?

- Lack of Municipal capacities to deal with PCM
- Lack of support mechanisms to small business
- Lack of strategy for the local development
- Need for the diversification of the local economy
- Better use of idle structure
- Lowering the mortality rate among micro-companies
- Establishing a culture of management, innovation and planning



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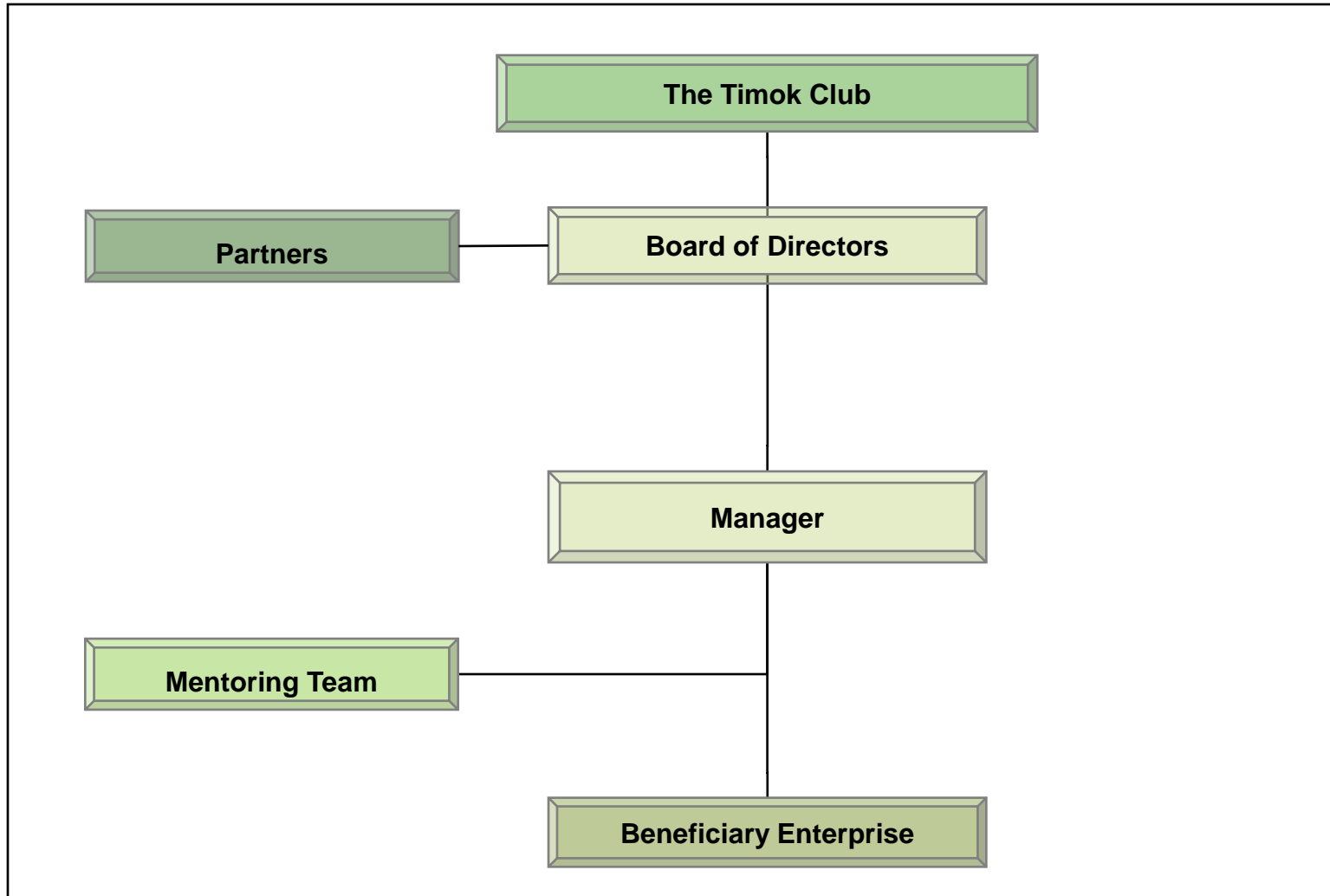
How The First Incubator In Serbia Was Made?

- Promotion of model
- Study tours and researchs
- “Forum BIC” (Partners Conference)
- Main partners agreed on necessity of forming the BIC in Knjazevac
- Signed contracts
- Project proposal was prepared and funds obtained
- Expert assistance provided
- Business plan was prepared
- Stuff was trained



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Organizational structure



Results

- **Reactivated 2000 m² of business space**
- **Number of tenant firms: 8**
- **Number of employed in tenant firms: 45**
- **Failure of start-ups is reduced and better conditions for their growth created**
- **Creation of entrepreneurial culture
(Enlargement of BIC)**
- **Good example for other municipalities in Serbia**
- **Direct involvement of local community in the economic development**
- **Creation of partnership**



Lessons learned

- Need for clear strategy and consensus on the local level – solving conflicts is time consuming
- During the time it is necessary to implement more complex development programs.
- Gain support of partners through small successes
- Knowledge is never enough
- Local leaders are *conditio sine qua non* for successful partnership



Conclusion

- 1. Innovate or die.
- 2. Follow best practices.
- 3. Leadership, partnership, partnership...

Thank you!

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