

# **Serbia Accelerating Innovation and Growth Entrepreneurship Project (SAIGE)**

## **Terms of Reference and Scope of Services**

### **SF Consultant for financial management and financial procedures**

#### **1. Background**

Serbia has received a loan from the World Bank Group for the **Serbia Accelerating Innovation and Growth Entrepreneurship (SAIGE) Project** (Project) to support the strengthening of the Serbian Innovation and Entrepreneurship ecosystem. The 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 Sector Reforms** – (i) Operationalization of Science Fund (SF) including capacity building, and design and implementation of Science Fund grant instruments, and provision of competitive grants to researchers; (ii) Research and Development Institutes (RDIs) reforms through independent evaluation, preparation and implementation of transformation plans, as well as policy development support to Ministry; (iii) Design of Serbian Diaspora Facility and provision of grants for visits and joints projects with diaspora.

**Component 2: Enterprise Acceleration** – Establishment of Innovation Fund (IF) Programs, a co-investment fund and acceleration program, including the provision of technical assistance facility necessary for the program execution.

#### **Component 3: Project Implementation, Monitoring, and 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 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 in global markets.

Under the framework of the Project, Component 1, the Science Fund of the Republic of Serbia (the Science Fund, SF) is developing and implementing various technological and developmental programs, with a goal to achieve strategic objectives of scientific and technological development of the Republic of Serbia, by supporting scientific and research activities. Within the SF programs, projects are funded through public procurement.

In order to further strengthen its institutional capacities, the SF requires expert support in the area of public finances, financial management, internal financial procedures and compliance (hereinafter: the Consultant). The engagement is intended to support the analysis and further development of internal financial processes and related documentation, with the aim of ensuring efficient, transparent and accountable management of funds in line with applicable procedures, principles of economy and efficiency, and the SF operational needs.

As a public institution operating within a regulated environment and implementing activities within the SAIGE framework, the Science Fund requires a robust internal financial framework that supports the implementation of its programs, ensures sound financial management, contributes to the overall integrity and effectiveness of its operations, and at the same time is fully aligned with national policies and strategic priorities, as well as with the legislation of the Republic of Serbia.

## **2. Objectives of Engagement**

The objective of the Consultant's engagement is to support the Science Fund in the analysis and further development of internal financial procedures and practices, as a precondition for efficient and accountable implementation of the SF programs and activities.

A further objective is to support the SF in strengthening of the financial management framework related to public calls, grant/program implementation, financial documentation, and internal financial control processes.

Specific expertise is needed to improve financial procedures, strengthen consistency in financial processing and reporting, and support compliance with applicable institutional and project requirements.

## **3. Scope of Work**

Following are the specific tasks and responsibilities of the Consultant:

- Analyze SF internal financial procedures, workflows and supporting documentation;
- Provide expert support in further development and improvement of internal financial procedures and related templates/documents;
- Review financial aspects of procedures related to public calls, contracting, implementation and monitoring of funded programs/projects;
- Provide expert advice on financial controls, documentation requirements, traceability of expenditures and related compliance aspects;
- Analyze previously implemented financial procedures and practices of the Science Fund and provide recommendations for improvement;
- Support harmonization of the SF internal financial procedures with the operational needs and relevant applicable rules/procedures;
- Provide expert input, opinions and practical recommendations on day-to-day financial matters related to the SF functioning, as requested.
- Participate in meetings as required;
- Prepare reports, and other relevant documentation as required by the SF;
- Perform other related duties as requested by the SF.

The Consultant will conduct the work in the SF premises or remotely, as needed. The SF will provide access to all relevant documents, infrastructure and employees for implementation of tasks.

#### **4. Experience and Qualifications**

- University degree in economics, finance, accounting or related field (master's or equivalent is desirable, bachelor's degree is mandatory);
- At least 10 years of relevant professional experience in public finance, financial management, financial operations, accounting, auditing or related financial affairs;
- At least 5 years of work experience within or with public institutions, international projects, donor-funded programs, or other relevant institutions;
- Experience in development and/or implementation of financial procedures, internal controls and financial documentation;
- Knowledge of financial governance and compliance requirements in the public sector environment;
- Experience related to grant management, program funding, public calls, or financial administration of publicly funded programs will be considered an advantage;
- Previous experience with public research institutions, science funding bodies, or World Bank / donor-supported projects will be considered an advantage.
- Excellent spoken and written Serbian and English;
- Excellent communication, organization, and teamwork skills;
- Advanced computer skills.

#### Selection of consultant:

The candidates will be evaluated applying the following evaluation criteria:

- Qualifications and General experience ( 40 Points)
- Specific Experience relevant to the Assignment ( 60 Points)

#### **5. Timeframe and Duration**

The Consultant will be engaged on a part-time basis until September 30, 2026.

The expected initial time effort for the assignment is up to 10 days (i.e., 80 hours) per month. The engagement will be subject to appropriate extension based on the Project's needs and the performance of the candidate.

#### **6. Reporting Requirements**

The Consultant will work under the supervision of the SF Acting Director to whom he/she will directly report.

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 so required. These reports will be provided on paper (when necessary) and electronically in the Serbian language.

Each monthly timesheet needs to be approved by the SF Acting Director.

### **7. Terms of Payment**

The contract, in the form of the Standard World Bank Time-Based Contract for Individual Consultants, will be entered between the Consultant and the SF. Payment for services rendered will be made monthly.

### **8. 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 to the prevailing assignment.