

From nest to sky

Improving access
to finance for
SMEs in the
Western Balkans



WB EDIF at a glance

275 M€ Invested in the Platform
by the WB EDIF Partners

resulting in

715 M€

Potential available financing to SMEs
via WB EDIF's financial instruments

reaching

4,600 SMEs

from

**500 Support
Projects**

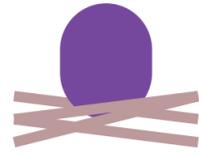
providing complementary
soft measures

Dozens of workshops, conferences,
seminars and competitions organised for
the benefit of hundreds of SMEs, policy
makers, trainers, consultants and other
market players

7
Beneficiary
economies

27
WB EDIF
Partners

Seed phase



More a concept than a business at this point, an enterprise is extremely fragile in the seed stage. In order for business ideas to flourish, an enterprise will need equal measures of financing as well as skills, business support and networking opportunities.

WB EDIF is here to help in this crucial stage, where innovation runs deep, but survival rates are low. WB EDIF's **early stage equity fund ENIF** has a dedicated seed pocket designed for budding entrepreneurs (predominantly in the ICT space), deployed by expert fund managers. In parallel to this, WBEDIF's support initiatives such as the **World Bank's Venture Capital and Investment Readiness programme**, offer training and preparation to help new entrepreneurs prepare for the real world. The programme culminated in the Pioneers of the Balkans event where aspiring entrepreneurs were invited to test-drive their businesses in front of VC investors, business leaders and experienced entrepreneurs.

Start-up



An idea moves to its implementation, and the enterprise becomes more tangible. Start-ups will still need a healthy mix of financing and support to survive the marketplace, to stay competitive, and to generate revenue. Here, WBEDIF's **early stage fund ENIF** is also able to provide the crucial financing to fuel the growth of the most promising tech start-ups.

However, depending on the needs and focus of the business, start-ups may want to also explore the option of a bank loan to help their enterprise gain traction. WBEDIF deploys several **guarantee facilities** in collaboration with partner banks across the Balkans. WB EDIF thus supports local banks by covering a portion of their risk when providing loans to enterprises. This means in turn that the banks are able to transfer benefits to those enterprises such as longer maturities, lower cost of borrowing and reduced collateral requirements. Another complementary support programme which WBEDIF offers is **EBRD's Advice for Small Businesses (ASB)**, providing valuable local, as well as international, expert advice to help entrepreneurs learn from the best in multiple fields such as accounting, marketing, sales, strategy and more.

Available programmes

Early stage equity
Guarantee Facility
Support

By fostering such a supportive environment, WBEDIF hopes to increase the survival rate of innovative and high potential seed and start-up enterprises, so their ideas can flourish.

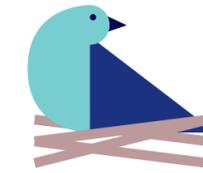
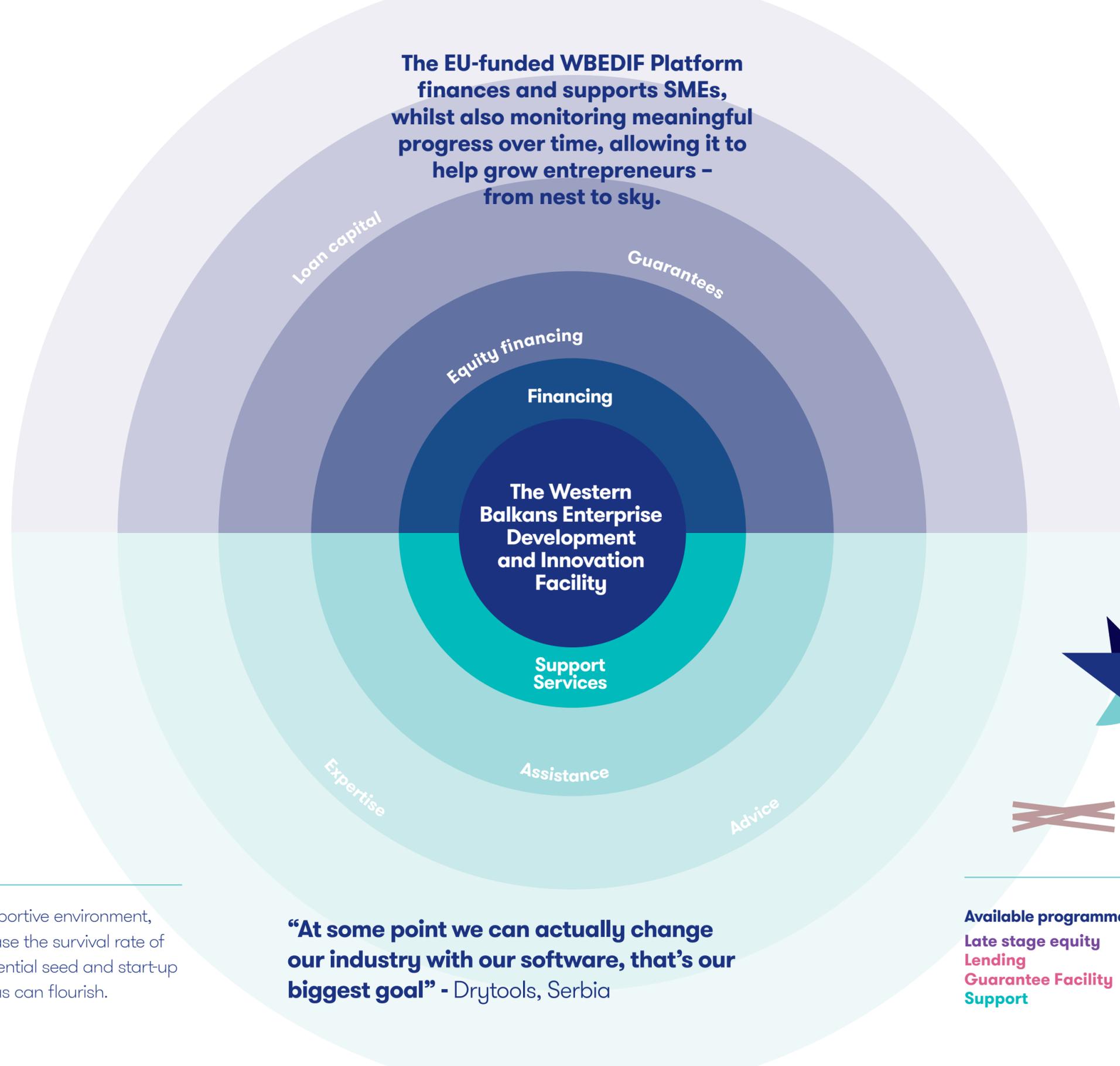
“At some point we can actually change our industry with our software, that’s our biggest goal” - Drytools, Serbia

Available programmes

Late stage equity
Lending
Guarantee Facility
Support

By providing tailored solutions even to more developed enterprises, WBEDIF supports the business lifecycle in its entirety.

The EU-funded WBEDIF Platform finances and supports SMEs, whilst also monitoring meaningful progress over time, allowing it to help grow entrepreneurs – from nest to sky.



Emerging growth

Once an enterprise has gained considerable traction in its original form, the time comes to consider its prospects to expand beyond. This shift will require a different type of support and financing compared to an enterprise in the seed or start-up phase, for example funding needs will tend to be higher but business owners will be more experienced in the running of their company so they may need less (but more targeted) advice.

WBEDIF in fact deploys a **second equity fund, ENEF**, which focuses on this expansion stage and strives to identify local and regional champions - with good growth prospects - to invest in. Depending on the company's needs, the owners may alternatively opt for a bank loan, provided for either via the **guarantee facility**, or via WBEDIF's **Competitiveness Programme**.

On the support side of the spectrum, companies can still seek guidance from the **Advice for Small Businesses** programme, but could also ultimately benefit from other WBEDIF supported initiatives such as the **World Bank's EU-REPARIS** programme, which works closely with local accountants as well as regulators and professional bodies to build on the use of reliable financial information. This in turn creates an environment of transparency and trust which inspires confidence among regional and international lenders.

Development

Subsequent to its initial growth, a company may wish to solidify its presence and expand its market share further. The business will have an established management structure and well-developed systems, nevertheless it may continue to identify new areas of improvement related for example to exports, new markets or methods of modernisation. Under WBEDIF, both **ENEF** as well as the **Competitiveness Programme** are valuable partners in providing necessary financing in this stage.



Partners and Investors

WB EDIF brings together key market players to create a platform for dialogue and a toolbox of instruments.



Find out more:
www.wbedif.eu