

# P r e s s   r e l e a s e

Belgrade, August 4<sup>th</sup> 2017

## **Out of more than 130 applications for competition 'Idea for a Better Tomorrow', 15 best selected Increased number of interested social enterprises year after year**

Within the first phase of the competition 'Idea for a Better Tomorrow', which lasted from June 6th till July 17th, social enterprises operating in Serbia submitted over 130 ideas, with strong social mission, for products and services that can represent Serbia abroad. Following this, Jury meeting was held on July 28th during which 15 most perspective social enterprises which comply the most with criteria defined by the competition were short listed. List can be found on [www.divac.com/ideja-rezultati](http://www.divac.com/ideja-rezultati).

Within the competition 'Idea for a Better Tomorrow', organized by UniCredit Foundation, Foundation Ana and Vlade Divac, UniCredit Bank and Smart kolektiv, grants in the total amount of EUR 40,000 will be allocated to social enterprises. The success of this competition is confirmed by large number of applications, out of which the majority came from Central and Northern Serbia, although the percentage of applications received from South and West Serbia is not negligible. Ideas mainly relate to the production of organic food, the production of souvenirs and innovative toys for children, as well as software engineering and information technology.

In the second phase of the competition, experts will work with the selected finalists on the development of their business plans that will be evaluated by the Jury. Based on the assessment of the business plan, social component, the innovativeness of the product/service, entrepreneurial spirit and sustainability of the project, Jury will select 5 to 7 best ideas which will receive grants in the amount of EUR 5,000 to EUR 7,000 and professional support for further development of business.

In addition, UniCredit Bank's employees will significantly contribute to the selection of the best ideas and their further development. Namely, the bank's employees will participate in the selection process, through the internal initiative 'Your choice, your project', after which, through the mentoring program, winners of the competition will be provided with the most valuable support for successful and sustainable business - knowledge of the market and the experience from the financial sector.

