

Doing your own startup

“Good news are that the number of young people that apply for self-employment subsidy is growing, which means that they are taking their destiny in their hands, which is what the country is hoping for and what is our only destiny” - Aleksandar Vulin, Minister of Labour, Employment, Veteran and Social Policy

(<http://www.blic.rs/vesti/drustvo/vulin-smanjena-nezaposlenost-mladih-u-srbiji/ljldc08>)

PROS

Being self-employed brings a lot of flexibility and opportunity for growth and creativity with your job. The country offers subsidy plans to enable new businesses and encourage, especially young people to create their own jobs. More information on conditions, time and steps required to apply for startup subsidy could be found on the *World Bank website* as well as on the *Mena portal*. Moreover, as discussed by the economist *Lazarevic*, startup companies are promising for the future of Serbian economy due to their potential to grow and provide more job opportunities.

CONS

Starting own business requires big financial and time investment as well as risk taking. Subsidy plans vary from \$1,300 to \$3,500 depending on the type of activity and necessary investments analyzed in the business plan. However, the statistics show that more than fifty percent of startups in Serbia close down in the first three years, and that the first years' income of businesses that do survive is very low. This information is rarely discussed yet very important for making a business and financial plan. Personal experience stories and forums can help one make a more informed decision.

(<http://www.doingbusiness.org/data/exploreeconomies/serbia/starting-a-business>); (<http://www.blic.rs/vesti/ekonomija/cetri-iskustva-sta-mozete-sa-subvencijama-za-samozaposljavanje/5ehz069>); (<http://www.netokracija.com/freelanceri-rad-za-agencije-128736>); (<http://www.forum.hr/showthread.php?t=922586>)

Leveraging job portals

Through the internet, people now have access to a large spectrum of jobs through online job portals like *Balkan Tech* or *Poslovi*.

PROS

Job portals curate jobs across industries. It helps users by providing a one-stop shop for job hunting. Additionally, it brings awareness about the hottest industries and jobs and the skills needed to gain employment. Lastly, users gain some transparency into the hiring process for companies which helps them compare and contrast jobs by gaining insights from other job applicants through online forums.

CONS

Applying through job portals is extremely time consuming and may not result in success because the applicant may have no internal connections within the companies. Moreover, companies only post jobs for political reasons of providing equal opportunity even though the job is most likely to be filled by someone internally.

(<http://www.rs.undp.org/content/serbia/en/home/countryinfo.html>); (<http://www.rs.undp.org/content/serbia/en/home/countryinfo.html>);

Telework

With democratization of technology, it is possible to not only search for jobs online but also work remotely for companies over the internet. Microwork, digital work that can be completed by anyone with a computer and an internet connection, is a new trend that is helping unemployed find part time work opportunities to make money. Amazon has created an online marketplace called *Mechanical Turk* which links workers with the microwork tasks.

PROS

Microwork provides the ability to work from home and helps focus on developing advanced skillsets for the future like data verification or machine learning. Additionally, it frees Serbians from only having access to the local economy by being connected to a wider global industry.

CONS

There is no permanency in the Microwork space to provide job stability. Additionally, there is a possibility of being underpaid for the same job given how crowded the online digital market is becoming. From the national economy's perspective, fewer citizens will be obliged to start companies in the tech space locally.

(<https://www.mturk.com/mturk/welcome>;

Learning new skills

With increasing demand for programming, design and basic computer skills there has been a lot of focus on gaining new skills. For more in-person options, companies like the *IT Academy* are providing a wide spectrum of courses on learning digital courses. Additionally, there are multiple other courses and certifications provided for 'Programming in R' to 'Tibetan Buddhist Meditation' that can be taken on websites like *Coursera*. Additionally for a more overall education to gain skills in leadership through experience, internships can be found on *AIESEC*.

PROS

The biggest benefit is to gain skills for future job opportunities. Additionally, the choice is provided to the users in which skillsets to pick up and in return the career path the user wants to choose.

CONS

Online education is time consuming, given students have other existing jobs and the certification process can be expensive and not a popular method with recruiters.

(<https://www.it-akademija.com/>); (<https://www.coursera.org/>); (<http://aiesec.org/rs/>)