





# The Impact of the KVINK Innovation Incubator on the Development of the Startup Ecosystem at the Faculty of Mechanical and Civil Engineering in Kraljevo

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**Abstract:** *Innovation incubators play a crucial role in enhancing the innovation ecosystem by not only supporting the development of new products, technologies, and services but also through providing guidance, support, and resources through the innovation process. Innovation incubators perform such a role by enabling interdisciplinary collaborations through networking and connections to resources as well as by providing mentor programs for acquiring entrepreneurial skills and experience. Therefore, innovation incubators are an essential part of university infrastructure that helps sustain not only individual startup development but also the creation of a robust innovation ecosystem fostering further economic growth and progress. This study analyzes the impact of the innovation incubator on the development of the startup ecosystem at the Faculty of Mechanical and Civil Engineering (FMCE) in Kraljevo. Through a descriptive approach to research, data from the Kvink innovation incubator were analyzed to determine the support provided by the incubator in forming startup teams, developing innovative projects, and promoting entrepreneurial spirit among students and researchers. The results of the study indicate a significant positive impact of the innovation incubator on the development of the startup ecosystem at FMC. Also, some success factors were identified and challenges were revealed for more sustainable development of the entrepreneurial culture within the faculty.*

**Keywords:** *Kvink innovation incubator; startup ecosystem; Faculty of Mechanical and Civil engineering; entrepreneurship*

## 1. INTRODUCTION

Innovation, startups, and entrepreneurship are key factors for economic growth and the development of modern societies. Innovations enable the development of new technologies and products that directly contribute economies' competitiveness and prosperity. The startup ecosystem, as a network of actors including entrepreneurs, investors, incubators, accelerators, universities, and the government, plays a central role in creating a favorable environment for the growth and development of new firms [1]. Key components of the startup ecosystem include access to capital, mentorship, regulatory frameworks, and support infrastructure for entrepreneurship. Startups, as innovative business entities with the potential for rapid and significant growth, often face numerous challenges in the early stages of their development [2]. Support for startups can be organized through various systems, including business innovation incubators, science and technology parks, and

innovation incubators within research organizations [3].

Innovation incubators established within research organizations play a crucial role in supporting startups, especially in the early stages of their development. They provide direct support to students and faculty through access to mentors, funding, and resources such as workspace and technological infrastructure, which significantly increases the chances of success for innovative ideas [4]. Additionally, incubators play a key role in bridging the gap between academic research and the market, allowing students and professors to turn their research results into commercial products and services, thus contributing to economic development [1, 5, 6, 7;]. They help overcome barriers such as lack of business knowledge and market access, thus increasing the chances of forming successful startups [4, 8]. They provide access to technology, markets, capital and mentorship, all of which contribute to increased innovation and entrepreneurship. According to data

from the Startup Scanner [2], incubators significantly contribute to the development of the entrepreneurial ecosystem through networking, access to capital, and promoting entrepreneurial spirit among young people.

The Ministry of Science, Technological Development, and Innovation of the Republic of Serbia has recognized these needs and launched an initiative to establish innovation incubators in scientific research organizations (SRO), aiming to create conditions for the direct commercialization of research results and support the development of innovative projects. Under the Program for the Formation and Development of Innovation Incubators in SRO, funds were approved for the establishment of an innovation incubator at the Faculty of Mechanical and Civil Engineering in Kraljevo (FMCE). The project will be implemented over 12 months, with its primary goal being the promotion of innovative entrepreneurship and the development of entrepreneurial spirit among students and employees in research organizations, as well as providing support to anyone with innovative ideas and the desire to bring them to market. The project is being implemented in cooperation with the Science and Technology Park in Čačak and with the support of other members of Serbia's innovation ecosystem.

Startups face numerous and specific challenges, such as a lack of business knowledge among students, limited access to funding, and a lack of mentoring support. These challenges limit the potential to develop innovations and entrepreneurial ventures [9]. A common strategy universities use to overcome these obstacles is the establishment or use of incubators, centralized facilities that provide access to university support and resources [10, 11]. Access to technology and infrastructure is also limited, as startups often lack the necessary laboratories, equipment, and software to develop and test innovations. Networking and market access are additional challenges since many startups do not have the network of contacts that are essential for growth and expansion. Balancing academic obligations with entrepreneurship is complex because students, professors and researchers often have commitments that make it difficult to dedicate themselves to developing new ideas. This is particularly challenging for forming spin-off companies, where the support and active participation of professors and researchers are crucial for success. Additionally, startups face regulatory and legal issues that can be obstacles to growth, including intellectual property protection and business contracts. Finally, developing a sustainable business model and scaling up the business are key challenges for the long-term success of startups. Innovation incubators play a crucial role in overcoming these challenges by providing comprehensive support, including

mentorship, access to financial resources, and key resources, thereby reducing the risk of failure and increasing the chances of success for new firms.

The Faculty of Mechanical and Civil Engineering in Kraljevo faces additional challenges due to the lack of previous experience in developing a start-up ecosystem. The establishment of KVINK, an innovation incubator represents the first step in addressing these challenges and creating a sustainable entrepreneurial environment. Before the establishment of KVINK, the FMCE did not have a developed entrepreneurial ecosystem, which limited the opportunities for the commercialization of research results and the development of new business initiatives.

The aim of this paper is to analyze the impact of the KVINK innovation incubator on the development of the startup ecosystem at the Faculty of Mechanical and Civil Engineering in Kraljevo, through an evaluation of the support provided to students, professors and researchers. The focus is on how the incubator helps form startup teams, develop innovative ideas, and promote entrepreneurial spirit. This paper will also identify key success factors and challenges in the sustainable development of an entrepreneurial culture at the faculty, with a special focus on initiatives and programs that have facilitated the formation of startup teams and the development of innovative ideas. We will examine the specific measures and activities that contributed to KVINK's success and identify obstacles that need to be overcome for further development.

## 2. LITERATURE REVIEW

Higher education institutions play a key role in promoting entrepreneurship among students. By introducing entrepreneurial programs and courses, universities can significantly contribute to creating new entrepreneurs and enhancing economic development. According to Doddamani [12], higher education institutions should promote entrepreneurial capacities among students. He emphasized the importance of creativity, innovation, and entrepreneurship as key components of the educational system. According to Jeyalakshmi and Meenakumari [13], the role of higher education institutions in promoting entrepreneurship is multifaceted. They not only provide education and training but also create an environment that fosters innovation and the development of new business ideas. Through various academic programs, research, and extracurricular activities, universities help students acquire the necessary skills and knowledge for entrepreneurship. Through university incubators, students and employees at scientific research organizations receive support for turning their research findings into market-relevant products

and services, facilitating their transition from academia to the business world.

University innovation incubators are specialized institutions that provide support to students and academic staff in developing innovative ideas and entrepreneurial projects. They create a positive environment that encourages creativity and innovation, enabling the development of ideas with high potential for success [4, 14]. University business incubators (UBI) provide access to mentors, funding, and infrastructure, which are crucial for innovation development.

Incubators play a significant role in the academic community, where universities and other public research organizations are the main sources of innovation. Grimaldi and Grandi [5] emphasized that UBIs provide support for new knowledge-based ventures, focusing on the transfer of scientific and technological knowledge from universities to companies. This not only enables the commercialization of public research results and also contributes to economic and social well-being and regional development. In developed countries, universities and companies often collaborate because firms need external sources of knowledge to enhance their human resources and research laboratories. The modern development of new products and services requires creative sources beyond the companies themselves, including collaboration with customers, suppliers, research institutes, and even competing firms [15].

Bigliardi, Galati, and Verbano [6] highlighted that academic spin-off companies have significant potential to exploit technological knowledge acquired at universities. The process of forming spin-off companies is complex and involves transforming a research idea into a marketable product. University technology business incubators (UTBI) represent a modern tool for enterprise development that uses a combination of support, including shared office services, business assistance, access to capital and business networks. Mian [16] asserted that UTBIs provide a nurturing environment for developing new technology firms through a combination of necessary university and typical incubator services.

University support for spin-off companies can significantly increase their chances of success. Factors such as financial support, competent staff in technology transfer offices, transparency and clarity of support policies, and access to qualified entrepreneurial skills are crucial for the success of these companies [6]. According to Mian [16] UTBIs provide support through various stages of startup development, from the initial idea to commercialization.

However, academic spin-off companies face numerous challenges, including the founders' need for autonomy, leadership, personal responsibility, risk-taking, and preference for various

organizational structures. Additionally, new technology-based firms (NTBFs) often face a lack of resources, uncertainty in the technology development process, market acceptance, and limited entrepreneurial knowledge and skills [7].

Government support and its institutions play a crucial role in the startup formation process and its further development. According to Vekić and Borocki [17] governments should recognize innovative startups and help them grow, actively influencing the development and strengthening of economic activity in the country. Support through a network of institutions, including laws, policies, and regulations, is essential for this complex process.

The Startup Scanner 2024 report highlights that Serbia's support for startups is crucial for their further growth. The Innovation Fund plays a central role in this process by providing financial support, mentorship, and networking with investors, enabling startups to turn their innovative products and technologies into successful global businesses. The Fund is recognized as an indispensable partner and support for innovation development, as confirmed through numerous successful projects and programs supporting startups [2].

Despite challenges such as financial instability and insufficient connections with universities, incubators in Serbia manage to contribute to the development of the entrepreneurial ecosystem by strengthening mentorship programs and connecting with industry. These activities significantly reduce risks and increase the chances of success for new firms [18].

Academic spin-off companies contribute to technology transfer by transferring technology from their parent organizations to themselves and then to customers, significantly enhancing the industrial application of scientific knowledge [6]. The role of educational institutions in entrepreneurship is crucial for the direct contribution to the quantity and quality of new startups, which indirectly contributes to the economy. According to Guerrero, Urbano, and Gajon [1], strengthening entrepreneurial culture and education within universities can further improve the performance of incubators and the success of startup companies.

Examples of successful university incubators include programs such as MIT Media Lab and Stanford StartX, which have successfully integrated academic research resources with the business world, and created innovative entrepreneurial ecosystems [9]. These incubators have contributed to the development of numerous startups that have achieved significant commercial success and have impacted regional economic development.

### 3. METHODOLOGY

In this research, a descriptive approach is used to analyze the data collected through surveys and interviews. This approach allows for a detailed understanding of the role and impact of KVINK on the development of the startup ecosystem at the Faculty of Mechanical and Civil Engineering in Kraljevo. Qualitative analysis provides deeper insight into the participants' experiences and perceptions.

Data were collected through surveys and interviews with FMCE students and faculty members. The surveys were designed to include questions about the availability of resources, quality of mentorship support, access to funding, and impact of the incubator on the development of innovative ideas. The interviews provided a deeper insight into the individual experiences of the participants.

Surveys were conducted among 50 students and 20 professors and researchers. The survey questions combined of open-ended and closed-ended questions, allowing for the collection of both quantitative and qualitative data. The surveys took between 5 and 10 minutes per respondent.

Interviews were conducted with key participants in the incubator, including students who actively participated in the incubator's programs and professors and researchers who used the incubator's resources for their projects. The interviews lasted between 20 and 30 minutes and were semi-structured, allowing for flexibility and adaptation during the conversations.

The selected students were those who participated in KVINK programs and those who used its resources. The goal of this study was to obtain a representative sample of students from different years of study and departments.

Selected professors and researchers were those who used KVINK's resources for their research projects or were involved in mentoring students. The goal was to gather diverse experiences and perspectives from faculty members.

In addition to surveys and interviews, documentation related to KVINK's activities and results was also analyzed. This documentation includes project reports, program evaluations, and training records, which allow for a comprehensive understanding of the incubator's work and its impact on the startup ecosystem.

The Faculty of Mechanical and Civil Engineering in Kraljevo has a long tradition of providing education in technical sciences, but it previously did not have a developed entrepreneurial ecosystem. The formation of KVINK represents the first step toward creating a sustainable entrepreneurial environment that will enable students, professors and researchers to develop their business ideas and commercialize their research results. In the first phase of the project, KVINK employees participated

in training organized by the Science and Technology Park Čačak, with the aim of strengthening their internal capacities. This training enabled employees to improve their skills and competencies to provide the highest quality support to the incubator participants.

### 4. ANALYSIS AND RESULTS

The KVINK innovation incubator provides various support for the process of forming startup teams, including mentoring assistance, access to funding and infrastructural resources such as office space and laboratories. Data collected from surveys and interviews clearly show that access to mentors and funds are key factors for the success of business ventures.

The survey results indicate that 75% of students and 80% of professors are very satisfied with the availability of office space and resources in the incubator. Additionally, 72% of students and 90% of professors expressed satisfaction with the availability of laboratories and technological equipment. The use of the 3D workshop recorded a high level of satisfaction, with 70% of students stating that they regularly used it and found it extremely useful.

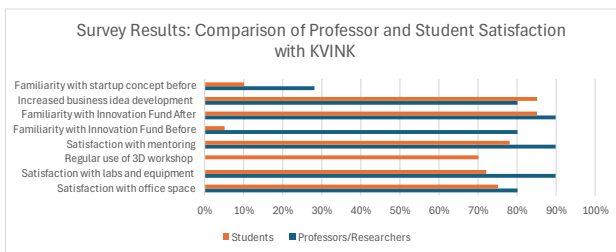
The quality of mentoring support has proven to be a crucial factor for the success of startups, which is consistent with findings in the literature [7]. According to the surveys, 90% of students and 30% of professors stated that they frequently used the mentoring services of the incubator. Of these, 78% expressed high satisfaction with the quality of the mentoring support. Students particularly emphasized the importance of practical advice and support in developing business models, aligning with Grimaldi and Grandi's [5] findings on the importance of mentoring programs in innovation development.

The introduction of the Innovation Fund significantly helped participants become familiar with funding opportunities. Before using the incubator's services, only 5% of students and 80% of professors were familiar with the Fund, but after using the incubator's services, this percentage increased to 85% for students and 90% for professors. The allocation of innovation vouchers enabled the realization of several innovative projects. Specifically, 60% of the professors used innovation vouchers, and 80% of them stated that the vouchers were crucial for transitioning from the conceptual phase to the practical implementation of projects.

The incubator has significantly influenced the development of participants' innovative ideas. According to the surveys, 85% of students and 80% of professors believe that the incubator helped them develop their business ideas. About 75% of students stated that activities such as startup

weekends and competitions were key to forming their teams. One student team participated in the Serbian-French Innovation Forum and won first place, demonstrating the concrete value of these initiatives.

Most of the surveyed students (90%) and professors (72%) were not familiar with the startup concept before the existence of the incubator, further emphasizing the importance of KVINK's presence and activities in the educational and entrepreneurial ecosystem. Activities of the incubator, such as training, mentoring, and networking events, provide students with the opportunity to connect with experienced entrepreneurs and members of the innovation community and receive valuable advice for developing their projects. The participants emphasized that these activities significantly impacted their motivation and confidence in developing their innovative ideas.



**Figure 1.** *Survey and Interview Results: Comparison of Professor and Student Responses on Satisfaction with Resources and Services of the KVINK Innovation Incubator*

KVINK strives to provide continuous support through networking with industry experts and potential investors. Mentoring programs and networking events enable students and researchers to connect with industry experts, receive valuable advice, and establish contacts that are crucial for realizing their innovative ideas. These programs contribute to the development of entrepreneurial skills and the creation of a support network necessary for the long-term success of startups.

KVINK provides access to the key resources necessary to successfully develop of innovative ideas and startups. This access includes not only physical resources such as office space and laboratories but also intellectual resources such as the knowledge and experience of mentors, access to research materials and technologies. The survey participants highlighted that these resources enabled the faster and more efficient realization of their business ideas.

The training and mentoring programs offered by KVINK have significantly impacted the development of entrepreneurial skills among students and professors. Through these programs, participants have acquired valuable skills in project management, teamwork, financial planning, marketing, and sales. These skills are crucial for

successfully running startups and increasing the chances of long-term success.

KVINK has proven to be a key player in promoting entrepreneurial spirit among students and researchers. Most students and professors had no prior knowledge of startups before the incubator was established at FMG, further emphasizing the significance of KVINK in educational and entrepreneurial environments.

This transformation has been enabled through the strategic support of the incubator and the engagement of all relevant stakeholders in the process. KVINK has created a platform that allows students, professors, and researchers to develop their innovative ideas and apply research results for commercial purposes, significantly contributing to the development of the entrepreneurial ecosystem at the Faculty of Mechanical and Civil Engineering in Kraljevo.

## 5. DISCUSSION

The results of this research show that the key success factors for KVINK are access to mentors, networking with other members of the innovation ecosystem, financial support, and infrastructural resources. These circumstances enable students and professors to work on their business ideas and apply research results for commercial purposes, which aligns with Grimaldi and Grandi [5], who emphasize the importance of university business incubators in supporting innovative ventures. Kazhenov [8] highlighted the importance of strengthening entrepreneurial culture and education within universities, which further enhances the performance of incubators and the success of startup companies. Jeyalakshmi and Meenakumari [13] stated that entrepreneurial education not only helps create new jobs but also fosters innovative thinking and serves as a stabilizer for society, thereby enhancing the entrepreneurial spirit among students. Doddamani [12] also emphasized that higher education institutions can significantly contribute to reducing poverty and increasing employment through entrepreneurial education, enabling students to develop the necessary skills to start their own businesses, which are supported through incubators that provide the necessary infrastructure and support. According to Grimaldi and Grandi [5], university business incubators (UBI) provide essential support for knowledge-based ventures, focusing on the transfer of scientific and technological knowledge from academia to business entities. Similarly, the KVINK incubator facilitates knowledge and technology transfer, which has improved innovation and entrepreneurship at the Faculty of Mechanical and Civil Engineering in Kraljevo.

The KVINK incubator also contributes to promoting entrepreneurial spirit among students, professors

and researchers. According to the findings of this research, 78% of students and 72% of professors and researchers were not familiar with the concept of startups before the incubator existed. The incubator's activities, such as training, mentoring, and networking events, significantly impacted the participants their motivation and confidence in developing their innovative ideas. These results are consistent with of Guerrero et al. [1], which highlighted the importance of strengthening entrepreneurial culture and education within universities.

Financial support has also been identified as a key factor. The introduction of the Innovation Fund significantly increased participants' awareness of funding opportunities, as confirmed by the rise in the number of innovation voucher users. Before using the incubator's services, only 5% of students and 80% of professors were familiar with the Fund, but after using the incubator's services, this percentage increased to 85% for students and 90% for professors and researchers. This aligns with findings from the Startup Scanner 2024, which emphasizes the importance of information availability about funding for startup success.

Mentoring support is also a crucial element of success. Soetanto and Jack [7] stated that access to mentors and industry networks is vital for startup success, which aligns with the findings of this research. In our study, 78% of respondents expressed high satisfaction with the quality of mentoring support, indicating that KVINK successfully provides the necessary guidance and support to overcome these challenges.

Support from the university, the innovation community, and the local community is crucial for KVINK's success. The university provides infrastructure and resources, the innovation community offers its network of resources and mentors, and the local community helps with networking and finding financial support. This collaboration enables the incubator to provide comprehensive support to students and professors, creating a sustainable entrepreneurial ecosystem [1, 5, 7, 9]. Additionally, Guerrero et al. [1] emphasize the importance of institutional support and industry connections for the success of university incubators.

However, significant challenges exist in sustainable development of the startup ecosystem. The major obstacles are the lack of clear internal regulations, limited resources, and financial unsustainability of the incubator. There is also a need for further development of mentoring programs and increased access to capital for startups. One of the key challenges is the formation of academic teams to commercialize their scientific research, as there are currently no spin-off companies at the faculty. Bigliardi, Galati, and Verbano [6] pointed out that academic spin-off companies face specific

challenges in the context of technology transfer and the commercialization of research results.

We recommend further institutional support for developing of incubator programs, strengthening cooperation among universities, the government, and industry, and improving mentoring programs. Additionally, it is necessary to secure additional funds for financing startups and developing innovative projects. Vekić and Borocki [17] highlighted the importance of government support for the development of innovative startups, which is crucial for strengthening economic activity and achieving long term success.

## 6. CONCLUSION

The KVINK innovation incubator has a significant impact on developing of the startup ecosystem at the Faculty of Mechanical and Civil Engineering in Kraljevo. By providing support in forming startup teams, developing innovative ideas, and promoting an entrepreneurial spirit, the incubator contributes to creating a sustainable entrepreneurial environment. Activities such as training, mentorship, and networking events offer students the opportunity to connect with experienced experts and receive valuable advice for developing their projects.

Future research should focus on the long-term effects of innovation incubators on the development of regional economies and the possibilities for improving incubator activities. It is proposed to develop new initiatives and programs that will further support entrepreneurial activities at the faculty. Special attention should be given to strengthening mentoring programs for academic staff, which will enable continuous improvement of their entrepreneurial skills and abilities, as well as the commercialization of their scientific results.

Additionally, it is important to secure additional funds to finance startups and develop innovative projects. Institutional support, strengthening cooperation between universities, the government, and industry, as well as enhancing mentoring programs are key factors for success. These activities will not only increase the capacity for innovation within the university but also significantly contribute to the economic development of the region.

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## APPENDIX A

Appendix A includes the survey used to collect data from students, researchers, and professors at the Faculty of Mechanical and Civil Engineering in Kraljevo, regarding their experiences with the KVINK Innovation Incubator.

Survey questions:

1. General Information:
  - 1.1. Your role:
    - Student
    - Professor
    - Researcher
  - 1.2. If you are a student, please indicate your year of study: \_\_\_\_
  - 1.3. If you are a professor, please indicate your position: \_\_\_\_
  - 1.4. Number of years at the institution:
    - Less than 1 year
    - 1-3 years
    - 4-6 years
    - More than 6 years
2. Availability of Resources:
  - 2.1. How satisfied are you with office space availability in the incubator? (1 - Very Dissatisfied, 5 - Very Satisfied):
    - 1
    - 2
    - 3
    - 4
    - 5
  - 2.2. How satisfied are you with the availability of laboratories and technological equipment? (1 - Very Dissatisfied, 5 - Very Satisfied):
    - 1
    - 2
    - 3
    - 4
    - 5
  - 2.3. Have you used the 3D workshop?
    - Yes
    - No
3. Quality of Mentoring Support:
  - 3.1. How often do you use mentoring services in the incubator:
    - Never
    - Rarely
    - Occasionally
    - Often
    - Very Often
  - 3.2. How satisfied are you with the quality of mentoring support? (1 - Very Dissatisfied, 5 - Very Satisfied):
    - 1
    - 2
    - 3
    - 4
    - 5
  - 3.3. Which aspects of mentoring support have been most helpful to you?

4. Access to Funding:
  - 4.1. Were you aware of the Innovation Fund before using the incubator services?
    - Yes
    - No
  - 4.2. How satisfied are you with the availability of information on funding opportunities? (1 - Very Dissatisfied, 5 - Very Satisfied):
    - 1
    - 2
    - 3
    - 4
    - 5
  - 4.3. Did you use innovation vouchers? If so, how helpful were they in developing your project?
5. Impact of the Incubator:
  - 5.1. How much did the incubator help develop your business/research ideas? (1 - Not at all, 5 - A great deal)?
    - 1
    - 2
    - 3
    - 4
    - 5
  - 5.2. Did activities such as startup weekends and competitions help you form a team?
  - 5.3. What are the key benefits of using the incubator for you?
6. Additional Suggestions:
  - 6.1. Do you have any additional suggestions or comments regarding the work of the KVINK incubator?

## APPENDIX B

Appendix A includes the interview questions used to collect data from students, researchers, and professors at the Faculty of Mechanical and Civil Engineering in Kraljevo, regarding their experiences with the KVINK Innovation Incubator.

1. General Information:
  - 1.1. Could you tell us more about yourself? (Year of study/Position, number of years at the institution)
  - 1.2. How long have you been involved in KVINK incubator activities?
2. Availability of Resources:
  - 2.1. How do you evaluate office space availability in the incubator?
  - 2.2. Have you used the laboratories and technological equipment of the incubator? If so, how would you evaluate their availability and quality?
  - 2.3. How often do you use the 3D workshop and other specialized resources of the incubator?
3. Quality of Mentoring Support:
  - 3.1. How often do you use/provide mentoring support through the incubator?



- 3.2. How do you evaluate the quality of mentoring support you received/provided?
- 3.3. Could you describe any particularly helpful experience or advice you received/provided as a mentor Could you tell us more about yourself? (Year of study/Position, number of years at the institution)
4. Access to Funding:
  - 4.1. Were you familiar with the Innovation Fund before using the incubator's services?
  - 4.2. How useful was the information on funding opportunities you received at the incubator?
  - 4.3. Did you use innovation vouchers? If so, how did they help you in developing your project?
5. Impact of the Incubator on Development:
  - 5.1. How did the incubator impact the development of your business/research ideas?
  - 5.2. Did the incubator's activities help you form a startup/research team?
  - 5.3. What are the key benefits of using the incubator for your work?
6. Challenges and Recommendations:
  - 6.1. What challenges did you face while using the incubator's resources?
  - 6.2. Do you have any recommendations for improving the work of the incubator?

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