



# FUTURE HUNGARIAN MULTINATIONALS

Economic Development and Innovation Operational Program

-1.1.4-16



## **FUTURE HUNGARIAN MULTINATIONALS**

We believe in businesses that consider this country their home, provide employment opportunities, and contribute to the growth and development of their local municipality, region and the national economy.

The Future Hungarian Multinationals supports the development of innovative micro-, small- and medium-sized businesses with high growth potential - which constitute a mere 5-10 percent of Hungarian businesses - by providing major financial resources and a variety of professional specialist support to individual selected businesses. The objective of the program is to promote the competitiveness of Hungarian businesses in terms of both volume and quality, on local and international markets alike.

### **FOR WHICH BUSINESSES IS THE PROGRAM DESIGNED?**

The Future Hungarian Multinationals is designed for the present champions of growth, the future Hungarian “multinationals”, whose management teams are committed to partnership-based development projects and participation in the pre-qualification process. The program awaits applications from candidates which:

- qualify as micro-, small- or medium-sized businesses;
- have concluded at least four complete financial years;
- are high growth businesses in terms of sales revenue or export sales revenue in the past few years (OECD growth criteria);
- have development plans to be implemented at the company’s official seat, production site or branch located within the Hungarian convergence region;\*
- have development plans outside the scope of agriculture, forestry, fishing or activities registered under TEÁOR [NACE] codes '08 12.00, 05.10-09.10, 19.10-20, 24.10, 30.11-12 and 33.11-20.

\*Developments implemented in the region of Central Hungary cannot be funded by this program.



## **FUTURE HUNGARIAN MULTINATIONALS PROCEDURE**

The Future Hungarian Multinationals consists of four stages which serve to create a unique diagnostic and development plan tailored to each participating company with the help of business development specialists. Development funds for consultancy services, asset and technology development, as well as specialist service providers, can be applied for based on diagnostic results. IFKA Public Benefit Nonprofit Ltd. (IFKA) is responsible for program implementation.

### **1. Preliminary assessment - onsite interview at the company's official seat or production site**

Our experts visit applying companies at their official seats or production sites for a personal interview. Purpose of the interview:

- to understand the company's growth motivations;
- to review the company's growth plans;
- to analyze the company's growth potential.

Based on the information obtained during the interviews - conducted along a unified set of criteria - our specialists prepare an assessment of each company. Management must also write a brief motivational letter, for which assistance may be provided, if required.

### **2. Assessment of corporate motivation - an evaluation made by the consultative panel of specialists**

A panel of specialists comprised of respected corporate and academic professionals reviews the interview results, as well as the motivational letters submitted by the businesses, and initiates further dialogue with company management, if deemed necessary. Based on the above, the panel of specialists may propose the creation of the diagnostic and development plan.

### **3. Conclusion of cooperation agreement**

The businesses selected by the consultative panel shall conclude a cooperation agreement with IFKA.

### **4. Corporate diagnostics and the development plan**

IFKA provides comprehensive corporate diagnostic services to companies with a cooperation agreement. The diagnostics stage involves external experts engaged as service providers, who identify



each company's development needs and opportunities. Funding shall be made available on the basis of the diagnostics and development plan. The details of information obtained during the corporate diagnostic process will only be accessible by the company itself and the development consultant, and will not be transferred to any third parties.

As per the document containing the individual development strategies based on the comprehensive corporate diagnostics and the IFKA pre-qualification process, companies participating in the program shall be eligible for funding from simplified schemes in order to successfully complete the developments set forth in their diagnostics and development plans.

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