

Perseverance, adaptability, and mentoring - key features for entrepreneurial success in Serbia Branislav Veskovic Profile



36 year old Branislav Veskovic is, perhaps, an unusual entrepreneur. He went out to work young not to amass money but just so he could stop pesting his parents for funds.

“One summer, when I was in the 3rd or 4th grade of High School,” says the serial start-upper, “I got into a photo studio and paid my holidays through that working there. All my friends would head off to the beach, and I’d join them in there in the evening after work”.

Veskovic studied economics at Novi Sad University and, during his undergraduate days, set up a delivery company. His team had four cyclists and two back-up cars doing around 100 door-drops a day. It was only when globalised apps blew them out of the water that they decided to quit.

If he knew the streets it’s because Veskovic is pretty rooted: “I was born and raised on the same street all my life”, he says.

An only child of parents who had steady jobs (his mother in a refinery, his father a nuclear physicist), his ambition never took him away from his childhood friends in Novi Sad: he has known his long-term business partner, Nikola Lukičić, since they were toddlers. And when he moved out of his grandparents’ house because of fiery arguments, he only moved into another flat on the same street.

But his English is near-perfect because of two years in primary school in Woodstock (Oxfordshire) when his father was working in the city; and he spent a year in France. So the rootedness is mixed with cultural and linguistic breadth.

After the delivery company and graduation, Veskovic moved into terrain mapping and unmanned aircraft: “in 2010, we set up a company called Airworx. It was a really good business that was up and running for about seven years. The two of us had to be in sync all day long, one flying, the other controlling the camera.”

But the growing affordability of drones meant that it was difficult to scale. Suddenly any enthusiast could get a camera in the air.

So Veskovic decided to start growing lavender. It was a mixture of opportunism and a can-do attitude:

“there was some kind of disease killing thousands of hectares of lavender in France. Friends and I were sitting drinking in a flat and we thought: ‘let’s find some land’. We were city boys”, he smiles, “we had no idea what we were getting into.”

He teamed up with Mirko Rudić and founded Lvndr Kngdm. With the help of local farmers, they planted and harvested, turning the drum of a laundry drier into a flower-cutting device. They were aiming to produce up to 150 kilos of lavender oil. “We used to sell for over 100 euros a kilo”, Veskovic smiles wistfully, “but now it’s about 40-50”.

His latest company, in which both Lukičić and Rudić are involved, is Soter (formerly Farmbot). The name means “saviour” in Greek – or, aptly, deliverer.

The company came about because of difficulties in getting in amongst the lavender rows. “We only has a small, communal tractor”, he says, “and were stuck with that for a year and a half. My best mate flipped it over a couple of times.”

So they decided to make one: the circular design, with a mower on the front, won Serbia’s Best Technological Innovation in 2021’s design awards. Veskovic and his team went through an incubation period with Raising Starts (a Swiss-funding programme in coordination with the Serbian government).

They did a lot of market research and realised that estate-managers wouldn’t pay for cutting-edge, hybrid-electric, remote-controlled mowers.

So Veskovic and his team went back to the drawing board. They reinvented the design, turning it into a mini-tractor with a universal hitch system so that it could lift all implements on the market. It had 25 Horse Power and a robust, floating chassis design.

“This year we’ve sold five”, Veskovic says, “we have another 6 ordered. The smaller model costs €12 thousand and the larger one €17. There are all kinds of add-ons. We ask what the needs of people are and help them understand what is best for their land. It’s a one-on-one contract and you get to know the way each other thinks.”

That, he says, is one of the most important ingredients of success: “customer relations is crucial. In Airworx we were always looking for guys that responded to emails and to threads, even though they were more expensive to hire. Because we knew that if something went wrong we could always get a reply from them.”

Selling hardware rather than software has many challenges. A software company can often scale up, and possibly reap exponential profits, with minimal extra costs. But Veskovic knows that’s not going to happen in his line: “if you’re going to scale from 50 to 300 units you have to invest in expanding the production capacity. No investor is going to get a short-term return on investment”. Financing for innovative machinery isn’t easy: “it’s a big hurdle to overcome in Serbia”.

Supply chain issues have also checked progress. “There’s always some kind of delay”, he says “when we were talking about making 50 units for someone and were using Honda twin motor, I got in touch with Honda’s General Manager for Europe and we got talking. I said I would need 50 motors and he started laughing. ‘What’s the problem?’ I asked and he replied: ‘you don’t understand, for that quantity you have to go to Honda Japan and negotiate a year in advance.’”

Testing is another difficulty. “We have to test machinery to its limits. We have a mantra on our blackboard: ‘build, test, break, repeat’. It takes time to find out what doesn’t work, it has to go through many iterations.” More delays and disappointments, building things and tearing them apart: “you have to know how to deal with failure”, he smiles.

His infectious enthusiasm emerges most of all, though, when talking about his team. “Be sure of the team that you’re starting with”, he advises, “because if the team is lacking, if you’re not in sync idea-ise and path-wise, things will go wrong. Trust is absolutely vital.” There’s clearly strength and resilience in the longevity of Veskovic’s friendships.

He also acknowledges being guided by “a few mentors”. He’s particularly grateful to Linda Rose, a start-up advisor: “she was awesome, she helped us out a lot and technology wise made a couple of adjustments. She had been working with the military, in tech and aviation, and knew the hardware of company.”

Given what he’s done so far, it seems unlikely that Soter will be the last company he sets up.