



ABOUT THE PROJECT

Supported under the INTERREG DANUBE Programme, Finance4SocialChange brings together a partnership of 14 Partners and 6 Associated Strategic Partners from 12 countries to deliver improved policy learning, and to develop practical solutions on impact investing. Starting with launching an Opening Conference, the Finance4SocialChange partnership will promote a mutual learning between social enterprises, accelerators, impact investors and relevant national and regional policymakers in the frame of interregional learning events.

PROJECT NEWS: JANUARY - APRIL 2019

Lot of great networking events, great ideas and exchange of experience has happened in the last few months within the project. We have had a new group of trainers created in the training session in Vienna who are ready to assist our social entrepreneurs in developing sustainable business. Our Romanian friends have presented their case studies within the Pitching repairing session held in Bucharest, while some serious discussions were held in Serbia and Croatia during Stakeholder meetings on how to use existing and develop new tools for social enterprises.

Here is an overview:

TRAIN THE TRAINERS EVENT IN VIENNA held on April 25th



Investment & Funding instruments for SEs within Finace4SocialChange project were in the focus of the event. Three types of instruments for impact investment were discussed:

- Impact investment fund (private sector, new examples from Czech Republic, Germany, Hungary)
- Social impact bond (public-private Partnership, example from Austria)
- Funding instruments with EU involvement

Real examples were presented and participants were asked to think about possible contributions from their countries.

PITCHING REPAIR SESSION WORKSHOP IN BUCHAREST held on April 23rd

In cooperation with The Social Incubator Association ATSI, UEFISCDI held the first Finance4SocialChange pitching repair session in Bucharest, at Education Point.

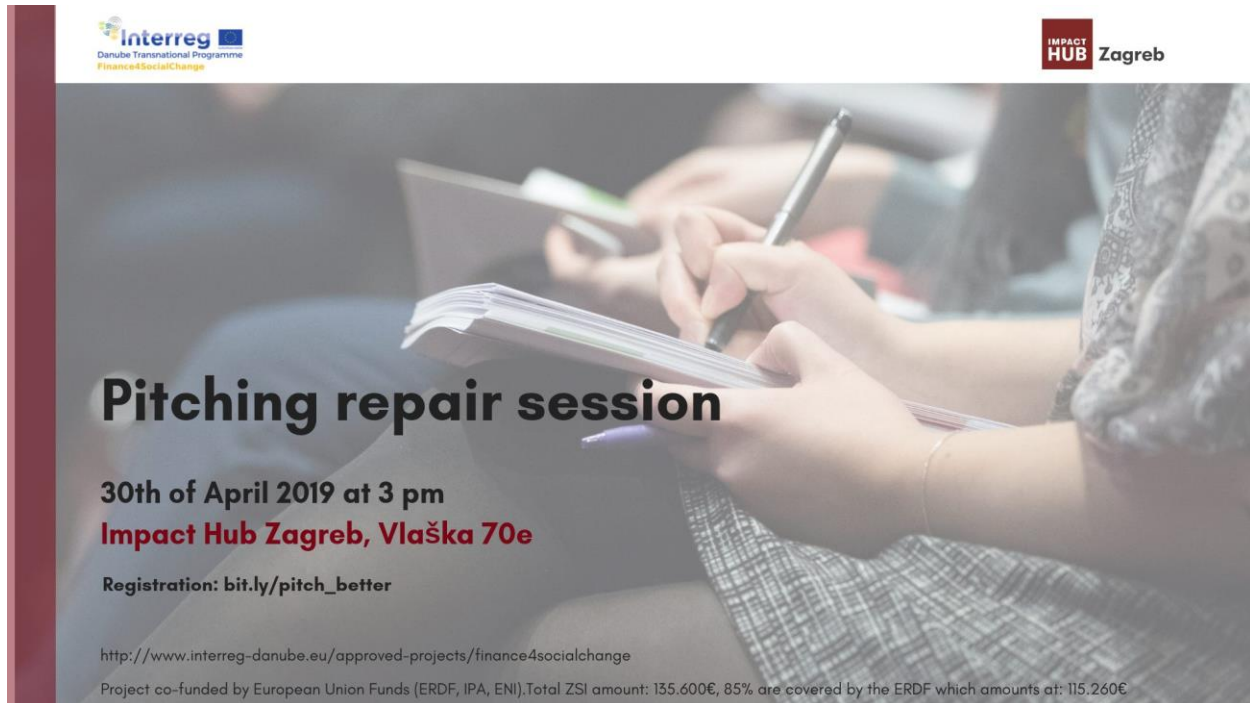
The workshop was facilitated as a first pitching exercise in front of a jury of potential investors and included interactive discussions during which experts gave feedback on the selected pitches and evaluated their impact based on different perspectives: identification of key problems, success factors, threats, hints for improvement.

Selected social entrepreneurs from Romania and other partner countries in Finance4SocialChange, such as Sofia Development Agency in Bulgaria <http://www.sofia-da.eu/en/> and ODIMM in Moldova <https://www.odimm.md/> presented their business cases in front of the audience composed of experts from regional agencies, social impact investors and project partners.



WORKSHOP IN CROATIA held on 30th April

Free 4-hour F4SC workshop for better pitch performance, was held in Zagreb, Croatia by "Impact Hub Zagreb".



The graphic features a background image of a person's hands writing in a notebook. In the top left corner, there is a logo for 'Interreg Danube Transnational Programme Finance4SocialChange'. In the top right corner, there is a logo for 'IMPACT HUB Zagreb'. The main text is centered and reads: 'Pitching repair session', '30th of April 2019 at 3 pm', 'Impact Hub Zagreb, Vlačka 70e', and 'Registration: bit.ly/pitch_better'. At the bottom, there is a URL 'http://www.interreg-danube.eu/approved-projects/finance4socialchange' and a line of small text: 'Project co-funded by European Union Funds (ERDF, IPA, ENI). Total ZSI amount: 135.600€, 85% are covered by the ERDF which amounts at: 115.260€'.

NEW IDEAS FOR SE IN SLOVAKIA held on March 23rd

Representatives of the Union of Slovak Clusters participated in an interesting event aimed at social innovation.

Final conference of the pilot programme People to People Slovakia was organized in Banská Bystrica, Slovakia by the British Council Slovakia and non-profit organization EPIC. The topic of this conference was „Ideas Lab“ and the main aim was to discuss the possibilities to launch social innovation in selected regions and to support social entrepreneurship.

The event created space for building relationships between public administration, entrepreneurs, universities, young people, NGOs and other people who are interested in the topic of social economy and social innovation.

SECOND REGIONAL STAKEHOLDER GROUP WORKSHOP IN SERBIA held on 28th March

CCIS (Chambers of Commerce and Industry Serbia) organized 2nd Regional Stakeholder Group Workshop to collect information from the relevant stakeholders and provide material for developing a concrete evidence-based strategy for the improvement of framework conditions on social impact investments in Serbia.



Representatives from targeted stakeholders group such as Ministry of Finance, Regional Development Agency, CCIS representatives, SEs, financial intermediaries, traditional companies, academia representatives, as well as Social Inclusion and Poverty Reduction Unit, were at the workshop.

Representatives of social enterprises and social investors highlighted that the main problem is insufficient financial support to SE. Access to mainstream banking products is limited, as banks require a good credit history, stable turnover, low level of indebtedness. As said on the meeting, according to a research done by PWC in 2018, in terms of the access to credit, financing gap for micro enterprises of around EUR 1 bn per year – bulk of missed opportunities to finance viable projects and SE. Many SEs do not seek external financing as they are discouraged. Furthermore, they lack information on the financial instruments that are available by the Government.

SECOND STAKEHOLDER MEETING IN CROATIA held on 25th March

As part of the project Finance4SocialChange there was the second meeting of stakeholders which are mutually share their best practices and suggestions on how to facilitate investment focused on successful businesses. Participants have presented their successful projects, identifying existing tools and models that can be used to measure success, and suggestions for how to positively impact factors of success.



WORKSHOP IN MOLDOVA held on March 1st

The organization for the development of small and medium-sized enterprises (Odimm) facilitated the second working workshop dedicated to the development of social entrepreneurship in the republic of Moldova within the Finance4SocialChange project.



SECOND REGIONAL STAKEHOLDER GROUP WORKSHOP IN BUCHAREST held on February 6th

The workshop took place with objective to identify good practices in social entrepreneurship at regional level.

The event was organized as a panel discussion and interactive session regarding the dynamics of the social and responsible innovation ecosystem, debating how social and responsible innovation can have similar funding mechanisms, what are the existing support mechanisms and what are their current challenges and future needs.

A full room of more than 60 participants, entrepreneurs, researchers, NGOs and public authorities' representatives, attended the workshop. The speakers were active professionals in social entrepreneurship in Romania from Impact Hub Bucharest, Changeneers, The Association for Community Relations (ARC), Ecopolis, INACO, The Social Incubator.



STAKEHOLDER MEETING IN SLOVENIA held on January 30th

Regional development agency Gorenjska – BSC Kranj implemented second regional stakeholder meeting in the premises of coworking centre Kovačnica.

In cooperation with regional cluster of NGOs, regional NGOs were invited to talk about their and social enterprises involvement into the regional planning and decision-making processes, as well as their statuses and innovative ideas that effectively strengthen civil society and address local and regional challenges.

Social impact bonds and further activities which will be implemented within Finance4SocialChange and PONI projects were also discussed.

The meeting was great opportunity for regional stakeholders (associations, institutes, cooperatives, social enterprises...) for exchanging the information and planning further cooperation also among each other.



EUROPEAN RESEARCH STUDY ON NEW TECHNOLOGIES AND SOCIAL INNOVATIONS

Steinbeis-Europa-Zentrum published in cooperation with the Centrum for social investments and innovations of the University of Heidelberg a European study on social innovations and new technologies. The objective of the study was to identify social innovations that show both technological and economic relevance and to analyze their success factors. The results show that social innovations constitute an economic potential for Baden-Württemberg that should not be underestimated.

Based on more than 100 social innovations, the study shows 17 closely examined social innovations and five case studies. The authors identified five domains conditioning technological and entrepreneurial success: new technologies, communication, cooperation, business models / market and financing opportunities. They also developed recommendations for actions to facilitate the success of existing and future social innovations:

- Bring together actors from different fields
- Make funding measures more transparent
- Support a better cooperation between economic and social institutions

- Sensitize the general public about particular social themes
- Integrate social aspects in the procurement rules of the state sector

The study was supported by the State Ministry of Baden-Württemberg for Economic Affairs, Labour and Housing Construction.

You can download the study (in German) from SEZ' website: www.steinbeis-europa.de//news-events/news/124/531/europaeische-forschungstuthema-neue-technologien-soziale-innovationen.html

