



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

FINANCE4SOCIALCHANGE ACTIVITY IN HUNGARY

BUDAPEST MEET-UP WITH STAKEHOLDERS, MAY 28, 2019

IFKA organized 2nd PAB-TAB meeting which was held in Budapest on the 28th of May where representatives of Ministry of Finance, Impact Ventures Fund and from The Tailor Network joined fruitful discussion on the project Finance4SocialChange project, current state of Social Enterprises in Hungary and available funding for SEs.

PITCHING REPAIR SESSION IN BUDAPEST, JUNE 5, 2019



Six social enterprises from Hungary, Slovakia, Serbia, Croatia, Slovenia and Austria presented their business ideas in front of the expert jury during the pitching repair session held on June 5th in Budapest. It was an opportunity for experts from UK, Hungary and Ireland to share their knowledge and expertise with social entrepreneurs. The core of the training was about structuring and delivering a presentation

-putting emphasis on easy to follow and attractive delivery. It was fun working together on developing business skills. Because this meeting was, actually, held a day before the SENSES closing conference, participants had the chance to show their knowledge to an international audience.

BUDAPEST REGIONAL STAKEHOLDER GROUP MEETING, SEPTEMBER 17, 2019

Regional Stakeholder Group Meeting for Finance4SocialChange was held at IFKA headquarters in Budapest. Experts and also potential investors were invited with the purpose of raising attention and presenting forthcoming activities of the project, with emphasis on educational and competition program. Synergy of good ideas was created with representatives of UniCredit Bank, which are committed to reduction of social inequalities and helping the disadvantaged groups. UniCredit Banks program, the Lépjvelünk! (Take a step with us!) was created for this goal as a social innovation program, and now we are pleased to announce they will be joining our activities in Finance4SocialChange too. Stakeholders agreed that Finance4SocialChange project is of great assistance in good preparation of social enterprises for potential investors, which remains the biggest challenge in the process of financing social enterprises.



FIRST YEAR REVIEW, OCTOBER 4, 2019

On October 4th First year review with the Joint Secretary was held at IFKA headquarters where everything done so far was discussed with Work Project Leaders.

VIENNA IMPACT DAYS, OCTOBER 10-11, 2019

With aim of further promoting the project representatives of IFKA, Zsuzsanna Majoros, Anna Mészáros and Mike Nagorkin participated in the Impact Days in Vienna where they had a chance to discuss the activities of the project with potential investors and partners from social entrepreneurship field. It was a chance to connect, capitalize knowledge and activities done so far and present future steps of the project.



BUDAPEST, HUNGARIAN IMPACT DAY, OCTOBER 14, 2019

Another great event where Finance4Social Change was promoted to potential investors, organizations and social enterprises was Hungarian Impact Day which was organized by THBE - Társadalmi Hasznosságú Befektetők Egyesülete (Association of Social Impact Investors), a community of investors who strive to stimulate the impact ecosystem and increase the number of social impact investments by developing the sector through knowledge-sharing and professional networking events. What a great opportunity to establish future cooperation with Association which promotes investments which generate measurable social impact alongside financial return!

IFKA representatives exchanged views both, with investors and social enterprises about social impact and investors requirements. It was nice to learn that investors are attracted to companies that also have a social impact, while social enterprises were looking for “for-profit” enterprises that could be thought about importance of social impact and how they can develop it.



These kind of companies are getting more and more common, and with Finance4SocialChange project we can help them find their investors so they can develop and flourish while making an impact on the way.

FINANCE4SOCIALCHANGE ACTIVITY IN GERMANY

3RD REGIONAL STAKEHOLDER GROUP WORKSHOP IN STUTT GART, OCTOBER 9, 2019

Steinbeis 2i GmbH jointly organized its third regional stakeholder group workshop with project partner CSI in Stuttgart on October 9th 2019. Young-Jin Choi from Phineo kicked off a lively discussion on impact investment in Baden-Württemberg/Germany with his interesting keynote speech. The group worked on a regional action plan to support social enterprises and impact investment in Baden-Württemberg: concrete measures to take were first discussed in small groups and then presented in plenum. The diversity of the stakeholders contributed to very stimulating exchanges and perspectives!



THE FIRST SOCIAL IMPACT INVESTMENT (SII) COMMUNITY COUNCIL MEETING IN STUTT GART, SEPTEMBER 19, 2019

On 19 September 2019, Steinbeis 2i GmbH organized the first Social Impact Investment (SII) Community Council meeting, in Stuttgart. Six stakeholders from Austria, Bulgaria, Germany, Serbia and Slovenia exchanged their insights with the consortium, shared interesting views on the state of the art of social entrepreneurship and provided useful feedback on the project activities.



The discussion was as fruitful as the weather was sunny!



FINANCE4SOCIALCHANGE ACTIVITY IN AUSTRIA

AN OVERVIEW OF FINANCIAL VEHICLES FOR IMPACT INVESTMENT WITHIN THE DANUBE REGION IS OUT!

If you want to know more about what forms of financial cooperation that can drive social impact investment, our partners from Austria in joint cooperation with other partners, provided a great overview of Private-Public Partnership Investments within the Danube Region.

The project partners of Finance4Social Change collected in total 17 financing instruments, ranging from public grants to private loans. Some of them have a clear focus on social impact and prioritise their achievement over monetary returns, others see the social impact as an added value but primarily count on financial incentives. The Analysis is available on Finance4SocialChange DTP website and Facebook page.

FINANCE4SOCIALCHANGE ACTIVITY IN ROMANIA

BUCAREST, FINANCE4SOCIALCHANGE PROMOTED DURING THE INNOVATIVE ENTERPRISE BUCHAREST, JUNE 21, 2019



Our partners in Romania, UEFSCDI, promoted Finance4SocialChange (F4SC) inside the IEW2019 conference, participating in the Exhibition Area. At the same time, a handful of insights on impact investments were shared during the third day, in Panel H, on 21st of June. The input collected will be useful for the first "Social Impact Investment Strategy for the Danube region".

COLLABORATION BETWEEN F4SC AND FEMINA IN BUCHAREST-ILFOV

UEFISCDI, the Romanian partner of Finance4SocialChange (F4SC), has established a mutually beneficial collaboration with the Interreg project FEMINA, coordinated at regional level by the Regional Development Agency Bucharest-Ilfov.

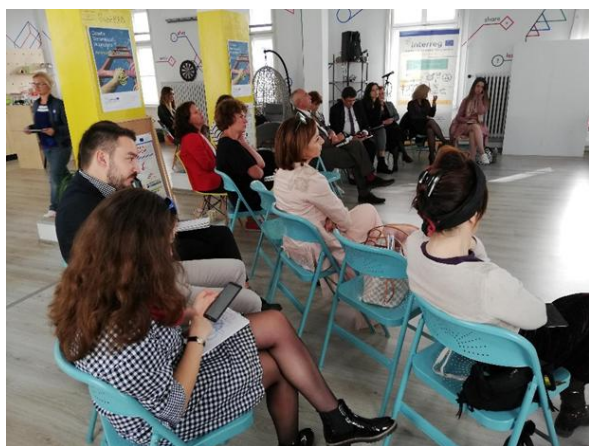
This cooperation will support the implementation of the Business Plan Competition of F4SC and will add value to the development of the "Social Impact Investment Strategy for the Danube region".

THE ROMANIAN F4CH TEAM ATTENDED THE LAUNCH OF THE 24/7 GUIDE: SOCIAL ENTREPRENEURSHIP IN BUCHAREST, OCTOBER 16, 2019

UEFISCDI attended the launch of the 24/7 Guide: Social Entrepreneurship on 16 October 2019. The guide documents 20 stories about associations, NGOs, companies, early stage mobile applications, co-working spaces, businesses changing their ways of operating (business models). With this occasion, we had the opportunity to identify new regional social businesses and to deepen the knowledge on the actors of the social entrepreneurship ecosystem. These connections will support the implementation of the Business Plan Competition of F4SC.

FINANCE4SOCIALCHANGE ACTIVITY IN BULGARIA

PROMOTING THE PROJECT F4CH AT PARTNERSHIP FOR CULTURE BUSINESS DISCUSSION FORUM, SOFIA, SEPTEMBER 10, 2019



Sofia Development Association presented Finance4SocialChange project at Partnership for Culture Business Discussion Forum held in Sofia on September 10th, 2019. Forum was dedicated to encouragement of the private financial support for the cultural scene in Sofia. Participants from business sector, NGOs, culture, media and PR experts, institutional and city representatives, were able to discuss legal and policy framework directed to

attraction of private funds, existing incentives and possible new ones, types of investment, sponsorship, grants and support contracts. SDA Finance4SocialChange project team presented the investment for social change model as one of the potential solutions, and informed participants of the upcoming blended learning programme. The Partnership for Culture initiative of Sofia Municipality will result in an action plan with measures to enhance private investment in arts and culture.



FINANCE4SOCIALCHANGE IN SLOVAKIA

3RD REGIONAL STAKEHOLDER GROUP WORKSHOP ORGANIZED IN TRNAVA, SLOVAKIA, SEPTEMBER 23, 2019

On 23rd September 2019, the Union of Slovak Clusters organized the 3rd Regional Stakeholder Group Workshop in Trnava with aim of providing space for discussion among relevant stakeholders in the area of social entrepreneurship, exchange of experience, presentation of the law on social economy and the best practice examples. New law on social economy, types of social enterprises, socially responsible public procurement, existing financial support that social enterprises may receive and good practices in the country were discussed.



FINANCE4SOCIALCHANGE ACTIVITY IN SERBIA

BELGRADE, 3RD MEET-UP WITH THE STAKEHOLDERS IN SERBIA, SEPTEMBER 5, 2019

Chamber of Commerce and Industry of Serbia brought together all relevant parties to discuss further support to development of social entrepreneurship in Serbia.



It was a great discussion of representatives from Prime Minister's Office

Social Inclusion and Poverty reduction Unit, representatives of Standing Conference of Towns and Municipalities, banks, representatives of Divac Foundation, social enterprises, traditional businesses, and representatives of chamber system in Serbia. It was a chance to hear about and discuss the latest institutional framework development, set up of appropriate financial framework and promotional efforts which are being made in order to promote social entrepreneurship through formal and informal education.



BELGRADE, PROMOTING INCLUSIVE GROWTH IN SERBIA: OVERCOMING MSME FINANCING CONSTRAINTS, OCTOBER 24, 2019



On October 24th, Chamber of Commerce and Industry of Serbia has organized the Conference - Inclusive growth in Serbia: overcoming MSME financing constraints, with aim of outlining the importance and role of Serbian MSME and SEs market. This topic gathered all relevant stakeholders which participated in a round table discussion on diversification of

financial services and social impact, as well as the role that social finance and microfinancing plays in EU's economic and social inclusion policies. It was also an opportunity to review the range of practices in financial regulation and supervision in Europe as well as future plans in the EU.

CCIS has brought together various stakeholders from Serbia: Representatives of Prime Minister's Office Social Inclusion and Poverty reduction Unit, representatives of Ministry of Finance, banks, representative of Ministry of Economy, social enterprises and traditional businesses Banca Etica, Italy; Romanian example - The impact to the economy, latest trends; France (ADIE); MicroStart, Belgium; Representative of Helenos fund as a first European private equity fund; European Investment Fund, Luxembourg

Find out more:

DTP Website

<http://www.interreg-danube.eu/approved-projects/finance4socialchange>

Facebook

<https://www.facebook.com/projectFinance4SocialChange>



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