



# FINANCE4SOCIALCHANGE - 6TH NEWSLETTER

30-04-2021



Programme co-funded by European Union funds  
(ERDF, IPA, ENI)

# Newsletter

## F4SC WILL FOCUS ON COVID19 RESPONSE IN THE NEXT PERIOD

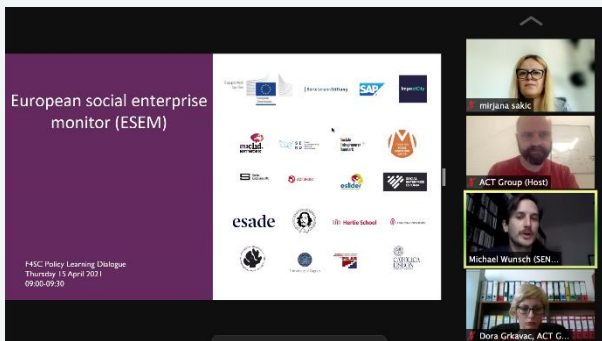


When it comes to investment opportunities, social enterprises have been deeply affected by the Covid19 crisis. The changes in the European social impact investment landscape make it necessary to rethink the outcomes of the mapping implemented in the initial phase of the Finance 4 Social Change project. Finance4SocialChange is among several Interreg projects that decided to modify project activities to adopt new policy recommendations, transition to online space or test new support instruments, offering tailored solutions in response to the impacts of COVID19. With new activities to be carried out during the extension period, the project will aim to strengthen the adaptability and crisis resilience of social enterprise and social finance ecosystems in the Danube region, by including new insights in the Social Impact Investment Community Strategy for the Danube region. [Read more.](#)



Finance4SocialChange Project was presented at the last Roadmap event leading up to the European Social Economy Summit! Franja Gabrovsek Schmidt from BSC Kranj (Slovenia), Johann Heep, Katrin Hochberg, and Dr. Clémentine Roth from Steinbeis 2i GmbH (Germany) discussed meaningful collaboration between publicly funded projects and private financial institutions to support social enterprises.

## LONG-TERM FINANCE AND POST-RECOVERY PROGRAMS NEEDED FOR SOCIAL ENTREPRENEURS

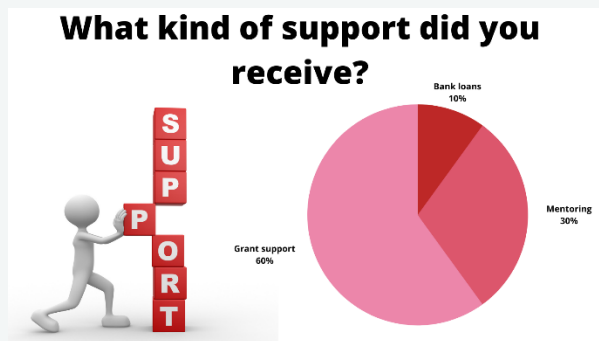


Over 39 representatives of ministries, banks, supporting and business development agencies, chambers of commerce, and social enterprises from Hungary, Austria, Germany, Croatia, Bulgaria, Slovakia, Moldova, Serbia, and Romania participated in the online Policy Learning Dialogue organized by ACT GROUP from Croatia on April 15th. The fruitful discussion focused on the impact of COVID-19 pandemics on the Social Economy sector, more specifically on social impact investment ecosystem development in the Danube region.

COVID crises present a “magnifying glass” of needs and opportunities but it also provides a chance for new partnerships and alliances. According to findings of the European Social Enterprise Monitor Survey 2020, the main shift in the social entrepreneurship sector was the rapid digitalization of social businesses. The first impact of COVID was mitigated with state moratorium programs and funding available for liquidity, however, long-term finance and post-recovery programs still need to be defined. Florian Ott in charge of Social Banking Development in Erste Group Bank AG

shared first-hand knowledge and experience in creating and implementing innovative financial instruments, such as the latest Social Impact Bond in Austria, while Ewa Konczal from The European Venture Philanthropy Association presented venture philanthropy development and practices launched by a wide variety of organizations as well as Fund Valores, an initiative of community in Poland. Karel Vanderpoorten - DG Grow presented latest policy initiatives -EU Action plan for social economy and socially responsible public procurement, the inclusion of social economy into Industrial police. The new Action Plan for Social Economy is now open for public discussion. Click on the link and be part of the process <https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/12743-Social-Economy-Action-Plan>

## SOFIA DEVELOPMENT ASSOCIATION CONDUCTED A SURVEY ON COVID-19 EFFECTS ON BULGARIAN SOCIAL ENTERPRISES



The Covid-19 crisis has inevitably changed the way many businesses operate. There are a number of programs that seek to facilitate the transition of various organizations to the "new normal". However, to what extent are the needs of social enterprises met, and what would help them overcome the consequences of Covid-19? To answer these questions, Sofia Development Association consulted stakeholders in the framework of the Finance for Social Change project. [Read more..](#)

## BUSINESS MENTORING SESSIONS WITH SOCIAL ENTERPRISES CONTINUE IN SERBIA



One of the aims of the Finance4SocialChange project is continuous capacity building of business skills of social enterprises. Chamber of Commerce and Industry of Serbia continued with business mentoring sessions with social enterprises through workshops and hard work in order to build up business capacity and get them investment-ready. Companies that attended online sessions held in March were given instruction on writing a solid business plan and will be guided by mentors through one-on-one sessions in the next few months!

## FIND OUT MORE ABOUT OUR WINNERS OF F4SC BUSINESS PLAN COMPETITION

### STEMI FROM CROATIA- CREATORS OF FUTURE PROBLEM SOLVERS



STEMI is an Ed-tech company that provides industry-based and career-connected educational STEAM programs for middle and high schools. As they point out in this social enterprise, they want to bridge a skills gap and create future problem solvers by using industry 4.0, artificial intelligence, IoT, robotics, drones, neuroscience as plug-and-play STEM programs for the schools. For their cutting-edge and socially innovative educational programs, STEMI was awarded a 7000 euros prize at the F4SC Business Plan Competition. The award was provided by UniCredit, the main partner of the Finance4SocialChange project. [Read more.](#)

## VOLLPENSION FROM AUSTRIA- CAFE WITH AN EXTRA FEELING!



If you ever craved cakes that evoke a warm feeling of family and home, Vollpension inter-generation cafes in Vienna are inevitable stop for visit. This social business is a place where "Grannies and Grandpas" are baking and serving the best cakes and recipes in town for their guests. In this way, generations of different ages are brought together thus bridging the gap and stepping up the socialization and economic empowerment of elderly people. This brilliant business with a social mission gained juries eyes at the F4SC Business Plan Competition and won a 7000 euros award, provided by UniCredit. [Read more..](#)

## „GARDEN OF SUSTAINABLE DEVELOPMENT“- CARITAS ŠABAC FROM SERBIA



Social enterprise "Garden of Sustainable Development" was awarded 7000 euros as an initiative that integrates social protection, agriculture, tourism, and hospitality services with aim of full social integration and inclusion of people from socially vulnerable groups, as well as promoting the development of marginalized rural areas. [Read more..](#)

## ONE NIGHT GALLERY & RADAR- THE KEEPERS OF ROMANIAN CONTEMPORARY ART AND HERITAGE





One Night Gallery & RADAR - (Romanian Artists Developing Alternative Realities) are new media art platforms that offer strong visibility for Romania's Contemporary artists who often struggle to be recognized in the current economic landscape. Through exhibitions, use of visual arts and technologies as well as knowledge sharing, this social enterprise quickly built up a strong community of artists, investors, and visitors who recognized the quality of its art projects. Constantly innovating and creating new art projects, it was recently awarded a 7000 euro prize by UniCredit at Finance4SocialChange Business Plan Competition, for their activity in new media art and their future business pitch idea „Future jobs of Tomorrow“ - an educational platform that will further contribute to job creation and skill development of artists and developers through a combination of workshops, New Media Resource library and talks. [Read more.](#)

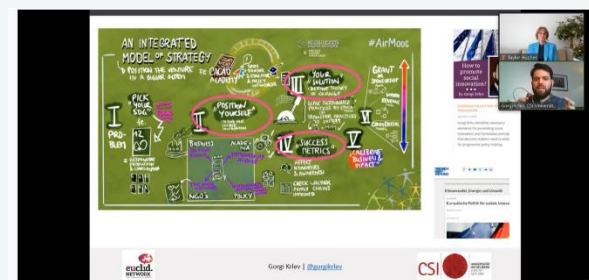
## „IMPACT FIRE TALKS“

Four takeaways from the  
Impact Fire Talks



Together with Ashoka, EVPA, Green Rocket ,and avesco, FASE recently hosted the first “Impact Fire Talks”, gathering over 150 impact investors across Europe to discuss the lessons learned, trends, and future of impact investing in small interactive conversations. [Read more.](#)

## IMPACT 2021 CONFERENCE



Impact Conference 2021 DAY 01

The third edition of the Impact Conference was held 27-28th of April and it gathered audiences of two European Interreg projects - Interreg being one of the goals of the EU Cohesion Policy in 2014-2020 period. Experts, policymakers, and experienced social entrepreneurs shared their insights and knowledge on doing business and challenges as well as what are the new opportunities for social enterprises through EU Programming Period 2021-2027.

## EUROPEAN SOCIAL INNOVATION COMPETITION 2021



To all social innovators! The European Innovation Council and SMEs Executive Agency (EISMEA) is calling for applications to its "Social Innovation Competition 2021", which Nesta, Ashoka, GOPA Com., and Euclid Network (EN) are co-delivering. The focus is on green and digital economy ideas. Apply here: <https://eusic.challenges.org/>

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