



Addressing demand and supply side of the social enterprise finance market

About the project

Social enterprises are considered to be key driving forces behind social innovation, operating on the basis of viable business models and generating jobs through activities that meet important social needs. They are considered to be critical to the EU’s socio-economic strategy for EUROPE 2020 Agenda, which aims to create a fairer, inclusive and more sustainable society.

The European Commission launched a call for projects to develop, promote and disseminate new and more effective solutions to reduce barriers encountered in accessing social enterprise finance in both the demand and supply sides of the market.

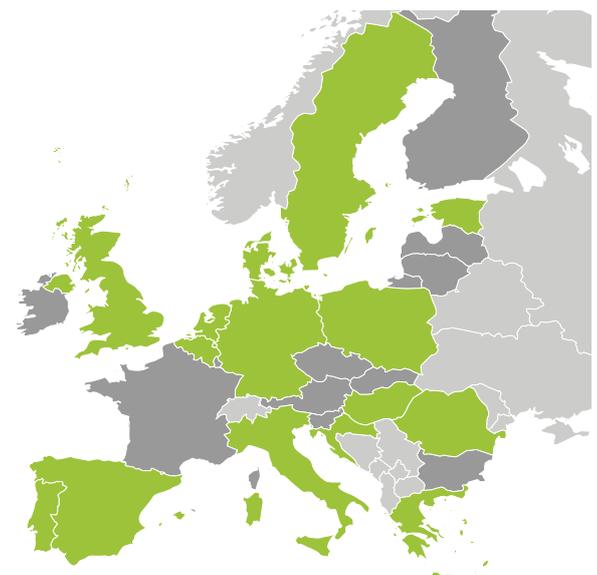
Following the call for proposals, a total of 21 pilot projects in 15 EU countries (shown below) were chosen for funding, which focused on four Strands:

Strand A: Establishment of social finance partnerships aims to address the supply aspect of social finance, notably in those EU countries where the market for social finance is not yet developed.

Strand B: Establishment of social finance instruments and mechanisms also tackles the supply side in countries where social finance is growing. It aims to develop instruments to foster and formalise collaboration.

Strand C: Establishment of collaborative funding models for social enterprises focuses on EU countries where actors are operating in the supply side of the social finance market on an isolated, individual basis, aiming to foster market integration in these countries.

Strand D: Development of investment readiness support for social enterprises tackles the demand side of the social finance market, with a view to strengthening the ‘investment readiness’ of social finance.



● Project location ● EU member state (with no project) ● Non-EU (with no project)

RAND Europe’s work supports the exchange of experiences and mutual learning activities between the pilot projects. A series of interactive workshops involving the pilot projects and subject experts around Europe has been held.

Title: Social Entrepreneurship Supporting Network, SES Net

Details: The aim of this project is the establishment of a social finance local partnership in Karditsa, Greece. The project will focus on replication and scalability into other regions of the country, potentially leading to a sound national social finance instrument. <http://www.sesnet.eu/index.php/en/>

Strand: A

Country: Greece

Main Applicant: ANKA

Title: SocFin - Building partnerships for social finance in the Lombardia region

Details: The main objective of the project is to support the development of financial instruments that benefit social enterprises and innovation in the Lombardy region. The project aims to complement the existing facilities, while developing both the financial tools and the investment market by raising awareness and building consensus at a local and EU level. <http://milan.impacthub.net/>

Strand: A

Country: Italy

Main Applicant: The Hub srl

Title: Alliance for Social Impact Investment

Details: The consortium aims to identify and establish a partnership between investors and other key stakeholders in order to develop a social finance platform that leverages young social businesses in Portugal. <http://tese.trtcode.com/>

Strand: A

Country: Portugal

Main Applicant: TESE

Title: Preparing the ground for a social investment market in Denmark

Details: The objectives of this project are to explore and identify social financial instruments best suited for a small open economy. It aims to outline specific models, determine how to ensure a favourable environment for attracting finance for Danish social entrepreneurs and identify possible investors and intermediaries with a view to develop a social investment market. <http://socialvirksomhed.dk/en>

Strand: A

Country: Denmark

Main Applicant: National Board of Social Services

Title: Fostering the development of a new financial instrument for social ventures in Germany

Details: This project's main objective is to establish social finance partnership for a new financial instrument, addressing the substantial financing gap for social ventures that are seeking to raise capital for growth in Germany, particularly those started by young entrepreneurs. <http://impactinmotion.com/>

Strand: A

Country: Germany

Main Applicant: Impact in Motion GmbH

Title: Catalysing a social investment market in Portugal

Details: This action proposes the creation of a Social Investment Taskforce in Portugal. The Taskforce's final output presents recommendations and action plans for different players to implement in order to prepare for the creation of a social investment market in Portugal. <http://www.investmentosocial.pt/>

Strand: A

Country: Portugal

Main Applicant: Social Investment Lab (IES)

Title: Establishment and promotion of direct financing instruments in social enterprises

Details: This project is aimed at promoting the implementation of association bonds and cooperatives shares, accredited by the National Council of Cooperation. <https://www.financite.be/fr>

Strand: B

Country: Belgium

Main Applicant: Réseau Financité

Title: Strategy for the operations of the Social Entrepreneurship Fund for Central and Eastern Europe (CEE) - Impact fund (EuSEF)

Details: The main objective of this project is to undertake the necessary preparatory activities in order to set up an innovative financial instrument in the form of a EUSEF that provides finance to social enterprises. <https://tise.pl/>

Strand: B

Country: Poland

Main Applicant: TISE

Title: Social venture incubator

Details: The overall goal of this project is to develop a social venture incubator (SVI) in the area of social business, dedicated to the provision of consultancy and financial support to innovative ventures in various target areas. <http://makeacube.com/>

Strand: B

Country: Italy

Main Applicant: Make a Cube3

Title: First structured financial instrument for social entrepreneurship in Croatia

Details: The objective of this scheme is the establishment of financial mechanisms for young entrepreneurs aiming to start new social enterprises in Croatia, as well as for existing small and medium social enterprises. Implementation of a new financial instrument is envisioned through the establishment of a new investment fund with the EuSEF label.

<http://www.cedra.hr/hr/o-nama/cluster>

Strand: B

Country: Croatia

Main Applicant: Cluster za eko-društveni razvoj i inovacije

Title: Creating 'hybrid financing' packages for social enterprises, including different types of donors, investors and integration of a range of financial instruments

Details: This project seeks to demonstrate the feasibility and benefits of an orchestrated approach to providing social finance by different types of donors, investors and public authorities. It intends to mobilise and commit potential investors to co-operate with a view to finding innovative approaches to financing social enterprises. <http://www.fa-se.eu/>

Strand: C

Country: Germany

Main Applicant: FASE

Title: Preparatory action for the launch of the Social Impact Bond in Estonia (SIB Estonia 2015)

Details: The main objective of the project is to set up and prepare the successful launch of the first social impact bond in Estonia in 2015. <http://www.heategu.ee/>

Strand: C

Country: Estonia

Main Applicant: Good Deed Foundation

Title: Supporting the demand and supply side of the market for social enterprise finance

Details: The aim of this initiative is to fill missing components in the ecosystem for social enterprises. These gaps affect the ability of the ecosystem to serve the largest number of social enterprises possible, the ease and speed with which entrepreneurs can navigate the ecosystem, and the total amount and matching of financing for social enterprises at all stages of early growth. <http://www.i-propeller.com/>

Strand: C

Country: Belgium

Main Applicant: i-propeller

Title: European Ethical Financial Ecosystem for local partnerships supporting new Social Enterprises (3E4SE Funds)

Details: This project aims to establish and test a strategy for cooperation between public, ethical, alternative or cooperative funds for the development of specific local/regional financial tools supporting emerging social enterprises led by young people. <http://febea.org/content/sefea-european-ethical-and-alternative-financing-company>

Strand: C

Country: Italy / Sweden

Main Applicant: SEFEA

Title: Strategic incubation to ensure investment readiness and sustainable social impact

Details: The goal of the project is to provide long-term incubation support to early-stage social enterprises in Romania and Hungary, helping them prepare for the acquisition of external financing or packages of different types of finance. The project will focus on strengthening the capacities of 18 social enterprises that have already completed business plans and need capacity to build support to develop successful proofs of concept and become 'scaling ready'.

<http://www.nesst.org/hungary/>

Strand: D

Country: Hungary / Romania

Main Applicant: NESST EUROPE

Title: Think Big: social innovation driven by social business and young entrepreneurs

Details: This project seeks to identify the requirements and conditions of social investors to invest in social businesses, developing a support structure for social businesses and testing the methodology with 15 social entrepreneurs.

<http://www.kiz.de/>

Strand: D

Country: Germany

Main Applicant: KIZ

Title: Investment readiness programme

Details: The primary objective of this service is to help more social entrepreneurs find their way to investors and make sure that their growth ambitions are investor-ready. To do this effectively, Social Enterprise NL will strengthen its own current service portfolio, which now includes a range of thematic master-classes, training events and coaching for individual social entrepreneurs, moving from knowledge exchange to a more intense learning curve.

<http://social-enterprise.nl/>

Strand: D

Country: Netherlands

Main Applicant: Social Enterprise NL

Title: Investing in our future

Details: The main objective of this project will be to build an integrated programme to identify and define the marketplace, raise awareness of social investment and increase knowledge, skills and attitude with regards to taking on social investment. It will also provide a hub of shared learning and best practice, and serve as a conduit for business planning support.
<http://www.socialinvestmentscotland.com/>

Strand: D

Country: UK

Main Applicant: Social Investment Scotland

Title: Investment readiness for social impact

Details: This project is aimed at building up a structure for cooperation between experts from the finance sector. These experts will be encouraged to help social start-ups with the development of financial strategies and plans, as well as assisting with access to finance. <http://socialimpact.eu/>

Strand: D

Country: Germany

Main Applicant: Gemeinnützige social impact GmbH

Title: Attracting communities towards social enterprise investment (ACT SOCIAL)

Details: This project envisages the testing, possibly as a pilot, of a network among the social cooperatives of a specific area - Lombardia (Valcamonica). A financial institution, a University research centre and a cooperative training center will work together in order to achieve better on-field knowledge on the investment side and growth in appeal on the demand side.
<http://www.actsocial.eu/>

Strand: D

Country: Italy

Main Applicant: Sol.Co. Camunia s.c.s.c. ONLUS

Title: Social entrepreneurship finance tools and support in Europe

Details: This project organises several events about social entrepreneurship in order to create a meeting point for social entrepreneurs, investing experts and institutions, helping identify the needs and appropriate tools for finance. Social entrepreneurs who show a keen interest receive an incubation, development and launching program for their business idea.
<http://www.civesmundi.es/eng/presentacion.php>

Strand: D

Country: Spain

Main Applicant: Asociación Cultural Ongd Cives Mundi

All of the above links are as of 17 November 2015

About the team

RAND Europe is a not-for-profit organisation whose mission is to help improve policy and decisionmaking through research and analysis. Over the past 20 years RAND Europe's work has steadily expanded to cover a range of policy-relevant topics including innovation and technology policy, employment and social issues. (www.randeurope.org)

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