

THEMATIC CAPITALIZATION EXPERT WORKSHOP ON PILOT ACTION
 CONCLUSIONS IN THE DANUBE REGION AND BEYOND

D 6.2.5

**Final version
 12 2021**

DOCUMENT CONTROL SHEET

Title of Document	Report on Thematic Capitalization Expert Workshop on Pilot Action Conclusions in the Danube region and beyond
Work Package	WP6
Output	D6.2.5
File Name	D6.2.5 Thematic Capitalization Expert Workshop
Number of Pages	16
Dissemination Level	Public
Due date of deliverable	31.12.2021

VERSIONING AND CONTRIBUTION HISTORY

Document Version	V2 – Final	
Status	Final version	
Responsible Author	Anna Mészáros	IFKA
Editor	Kriszta Tokai, Réka Jancskár	IFKA
Contributor	Kriszta Tokai, Réka Jancskár	IFKA
Last version date	10 December 2021	

TABLE OF CONTENT

Introduction.....	3
1. Workshops organization.....	3
2. Major findings from the workshops.....	5
Conclusion & recommendations	8
Annex 1: Agenda of the Thematic Capitalization Expert Workshop.....	10
Annex 2: Printscreens of the workshop	Hiba! A könyvjelző nem létezik.
Annex 3: List of participants	133

List of Abbreviations

BSO	Business Support Organization
ERDF	European Regional Development Fund
GSG	Global Steering Group for Impact Investment
NGO	non-governmental organization
PA	Priority Area
SE	Social enterprise
SIB	Social Impact Bond
SII	Social Impact Investment

List of Tables

Table 1: Participants of the workshop.....	4
Table 2: Descriptive information about the workshop	4

List of Figures

Figure 1: Presentation of Filippo Avigo Unicredit Bank, Italy.....	11
Figure 2: Presentation of Róbert Bolyán Unicredit Bank, Hungary	Hiba! A könyvjelző nem létezik.
Figure 3: Presentation of Adrian Fuchs, FASE	11
Figure 3: Presentation of Blazhka Trepetanova – Blagichka - ZERO WASTE	11

Introduction

The project **Finance4SocialChange** aims to develop an ecosystem supporting social entrepreneurship and social impact investment (SII), propagate innovative financial instruments and promote social impact investment-ready social enterprises in the Danube region.

This document reports on the workshop called “**Thematic Capitalization Expert Workshop on Pilot Action Conclusions in the Danube region and beyond**” that was organized in the frame of the closing conference of the project in Hungary, Budapest on 25. November 2021. This workshop, like the others, had a specific thematic focus.

The workshop was dedicated to the social banking activities of Unicredit Bank internationally and in Hungary as well as the results and recommendation of AIRCompetition and the introductory presentations of the winners and successful participants of the competition.

The first part of the report provides descriptive information about the planning and organization of the workshop while the second part deals with the findings and conclusions that can be drawn from the workshop’s discussions and exchanges.

1. Workshops organization

Workshop objectives

The workshop mentioned above were organized by IFKA Ltd. within the frame of Activity 6.2 “Implementation of the business plan competition”

The workshop aimed at:

1. The introduction of social banking activities of Unicredit Bank internationally and in Hungary as well as the results, demonstration of their huge work effort during the Covid-19 pandemic
2. The introduction of the Hungarian activities of Unicredit social banking, impact measurement, mentoring activities
3. The introduction of AIRCompetition, its results
4. Recommendations

Target audience and participants

The Thematic Capitalization Expert Workshop targeted all actors involved in the social entrepreneurship ecosystem namely local, regional and national policymakers, (impact) investors and financial intermediaries but also business support organizations (BSOs) and social enterprises. In addition, all project partners and associated strategic partners were invited. The hosting partners were FASE and IFKA.

Table 1: Participants of the workshop

Host	Project Partners	SEs	Investors	BSO, capacity-builders	Policy-makers	Other	Total stakeholders	Total participants
IFKA	38	5	9	9	10	3	36	74

Workshop format

The workshop was organized in hybrid form (Budapest/online), including thematic presentations from the financial partner and external speakers but also an interactive part. Agenda and some pictures of the workshop are given in Annexes 1 and 2. The event was held in English. Table 2 provides descriptive information about the workshop.

Table 2: Descriptive information about the workshop

Country	Local organizer	Venue	Date	Duration
Hungary	IFKA	Mercure Budapest Korona Hotel Kecskeméti u. 14., 1053 Budapest & Online (zoom)	25 November 2021 (13:15 – 16:00)	2,25 hours

Risk management

The COVID crisis directly impacted the organization of the workshop. In spite of the pandemic situation getting worse the participants were enthusiastic to take part in the event and registration was high, 94 people all together; however, actual participation was slightly lower, 80 people, out of which 57 was present and 23 followed the whole programme online. Even though it had been planned as a hybrid workshop, from the very beginning it was still hit by the forth COVID-19 epidemic wave preventing a number of participants to travel to Budapest, especially from Germany and Austria.

2. Major findings from the workshop (online / Budapest) – 25. November 2021.

This workshop had a specific thematic focus giving a short overview of Unicredit social banking on international (1) and on Hungarian level (2). The workshop also introduced the success of AIR COMPETITION organised within the project a year ago (3-4).

1. Presentation of Unicredit Group social banking activities

Filippo Avigo / UniCredit social commitments

- Filippo Avigo works for UniCredit Social Impact Banking
- Unicredit is a bank based in Italy working in 13 countries, 8 of these are in the Danube region
- F4SC was a priority project for the bank, a good opportunity to learn about social issues, demonstrate closeness with these territories
- this will allow the bank to be more present in the future in these regions
- direct relationships between suppliers and customers are important
- UniCredit demonstrates huge work effort during the Covid-19 pandemic
- investing much in their people and specialists in the countries, making difference towards green and social aspects
- Social Impact Banking is the core of their social offer
- financing start-ups and business projects that are excluded from traditional business because they are too young and fragile
- social impact should be concrete and measurable
- the bank wants to share their financial expertise to strengthen financial literacy
- the bank supports social projects
- the Social Impact Banking goal is supporting society with proper financing and building an inclusive society
- directly contributed to the AIRCompetition
- supported workshops, offered mentorship and expertise
- to award the best was a natural choice
- 4 winners demonstrated the value of the project, it was an honour to support them

2. Unicredit Social Banking Hungary

Robert Bolyán, Director / UniCredit Bank Hungary - Social Impact Banking activities

- Personal touch: he learned that he needs to speak as a social enterprise in order to understand these issues better
- the bank needs to measure results;
- the bank has agreements with social enterprises, monitors closely their activities: what was the promise, what happened, what can be done?
- the AIRCompetition took place exactly a year ago
- the journey was fun to summarise

- the mentoring has not stopped because of F4SC, they still exchange their experiences
- many thanks to the specialists from IFKA and other countries, too
- F4SC was successful because of the selected partners, members
- waiting for the next chapter, for something similar – not F4SC, but another project

3. AIRCompetition – Results and recommendations

Dr. Adrian Fuchs / FASE

- connecting different social enterprises is essential, they do just that
- takeaways: the application was an open call process
- in the first stage of the competition, they selected social enterprises from the region
- they started in March 2020
- in June 2020, the application was closed
- 30 ventures were chosen
- they used external expertise
- 4 winners were chosen (one winner per country group)
- Adrian gave a shout-out to Hungary, many ventures applied from Hungary
- ventures had to prepare a business plan and take part in the pitching sessions
- feedback was good
- they hope to launch a new EU project and structure it well enough for everyone

4. Winners of the AIRCompetition – Presentation and discussion

Moderator: Svetlana Jovanović / CCIS

- *Madelina Ivascu / One Night Galery Romania*

Madelina gave a summary on the project of *One Night Galery Romania* focusing on preparing teenagers for a new media art career by creating the infrastructure for new media art. Within the project an interdisciplinary platform FAR (Future Artistic Requirements) has been created that interfuses the educational, cultural and creative sectors with new media, enabling a dialogue between teenagers and new media artists.

Further achievements of the project:

- film
- 4-day-exhibition “Jobs of tomorrow” with more than 8000 visitors, preparing teenagers for a new media art career

4 pillars of the project:

1. TALKS AND COMMUNITY
2. WORKSHOPS
3. RESOURCES / LIBRARY
4. NEWS

It was also expressed that throughout their project implementation UNICREDIT Bank was a great supporter for the project.

- **Slobodan Velikic / COO & Founder, Stemi Croatia**

The aim of the project of *Stemi Croatia* is to teach kids how to use IT areas;

Problem:

- teachers are not equipped to teach kids
- classes are traditional and boring
- companies: not satisfied, not enough students come with appropriate knowledge

Solution: STEM prgram for 6 months in 65 schools

Aim:

- building teaching communities
- instead of giving answers making kids think
- preparation of curriculum and classroom materials
- transfer of knowledge
- intensive hands-on experience
- focusing on teachers and their success in implementation

promary market: Croatia, USA

- **Blazhka Trepetanova / Founder "Blagichka - ZERO WASTE" AIRCompetition finalist Bulgaria**

Blazhka gave a short summary on their project idea and implementation:

While drinking beer the question arose about the reuse of "used" malt, brewer's grains, the byproduct of producing beer, that is edible and contains lot of protein and fibre.

Soon she opened the first and so far only Zero Waste restaurant in Bulgaria, Sofia, where first edible plates were pressed for serving salads, later moving on crackers, both made of malt byproduct.

Result:

- waste turned into resources
- factory built next to the brewery (no shipping cost)

Business improved by winning grants, now 100.000 boxes are produced / month, soon sold abroad as well.

- **Miroljub Nikolić / Director, Caritas Šabac Serbia**

Caritas Šabac Serbia is a social enterprise focusing on employing people from disadvantaged groups on a farm having a restaurant, a kitchen, distillery, agricultural side selling agricultural products

Miroljub's personal impression is that the project was very useful:

- good balance between social and business aims;
- good communication with institutions
-

Traditionally social enterprises are modelled after the good practices of Germany and Italy; there are other types as well.

Conclusion & recommendations

The capitalization workshop provided a good summary of AIRCompetition process and the cooperation with Unicredit. The timing proved to be essential for the cooperation, the bank wanted to extend its social banking activities in the region, the project look for investors for financing the competition. The planning, the methodology and the implementation of the business plan competition was provided by the project, the prize money, participation in trainings, mentoring and active communication in all channels was the contribution of the bank.

The COVID pandemic influenced strongly the implementation, right after the start the parties had to reorganize most of the planned activities. The project could not reach the number of applications originally planned (243 vs 300). Trainings and mentoring were offered in most cases online. The finals in the four country groups were also organized online, though online pitching served the goal well, all participants missed the live events. In the original plan there was also an extra event planned for choosing the final winner, but the rapidly changing COVID regulations have prevented the partnership's efforts to organize the final pitch.

After listening the presentations of three winners and one runner up in the workshop, all organizers and supporters had the same, satisfying feeling: we worked well, the winners (despite coming from different business sectors) used the prize money well, improved on their businesses and proved to be crisis resilient.

The business plan competition was planned well detailed, the application and evaluation criteria well designed, but the execution could have been better organized.

The timing was too tight in almost every element of the competition (deadline for applications, time for training and mentoring, especially in final phase presenting the final business plans.) More efforts should have been done from Project Partners side to attract investors (business angels, impact funds, other financial institutions). The organizers faced the fact, that the Danube region is very diverse, the development level of ecosystems in the partner countries are different, and it is difficult to work with the same basic framework. This influenced the composition of the country groups, and the later number of participants in the country groups for the worse.

The business and impact plans were evaluated in the first phase by the home country of the applicant (see the tight schedule above). This solution could not serve 100 % the neutral evaluation.

The evaluation process in the finals with the involvement of Jury members outside of the project during the live online pitches, could have been planned and organized better, in order ensure the fair judgement of business plans and the pitching.

The planning and implementation of AIRCompetition proved to the Project Partners and the supporters as well, that it is a good format to raise attention for impact investment, for both investors and investment ready SE's. Training and mentoring, not just before, but after the investment are crucial, this fact proves the importance of the role of the business support organizations, capacity builders.

The organization of the competition improved the cooperation between the Project Partners, and as the representative of Unicredit said in his presentation: "It was a fun ride".

Annex 1:

AGENDA

Thematic Capitalization Expert Workshop on Pilot Action Conclusions in the Danube region and beyond

Date: Thursday 25 November 2021.

Time: 13:15 – 16:00 CET

Link: <https://zoom.us/j/99827584473?pwd=SHFWSWF3TVNzVkRmeXZzbjJPa3N1Zz09>

Host: IFKA Nonprofit Ltd.

Contact person: Anna Mészáros
meszaros.anna@ifka.hu

- 13:15 – 13:45** **Presentation of Unicredit Group social banking activities**
Filippo Avigo / UniCredit social commitments
- 13:45 – 14:00** **Unicredit Social Banking Hungary – Robert Bolyán, Director / UniCredit Bank Hungary - Social Impact Banking activities**
- 14:00 – 14.30** **AIRCompetition – Results and recommendations – Dr. Adrian Fuchs / FASE**

14:30 – 16:00	Winners of the AIRCompetition – Presentation and discussion <i>Madelina Ivascu / One Night Galery Romania</i> <i>Slobodan Velikic / COO & Founder, Stemi Croatia</i> <i>Blazhka Trepetanova / Founder "Blagichka - ZERO WASTE" AIRCompetition finalist Bulgaria</i> <i>Miroљjub Nikolić / Director, Caritas Šabac Serbia</i> <i>Moderator: Svetlana Jovanović / CCIS</i>
----------------------	--

Annex 2:

THEMATIC CAPITALIZATION EXPERT WORKSHOP

Figure 1: Presentation of Filippo Avigo Unicredit Bank, Italy

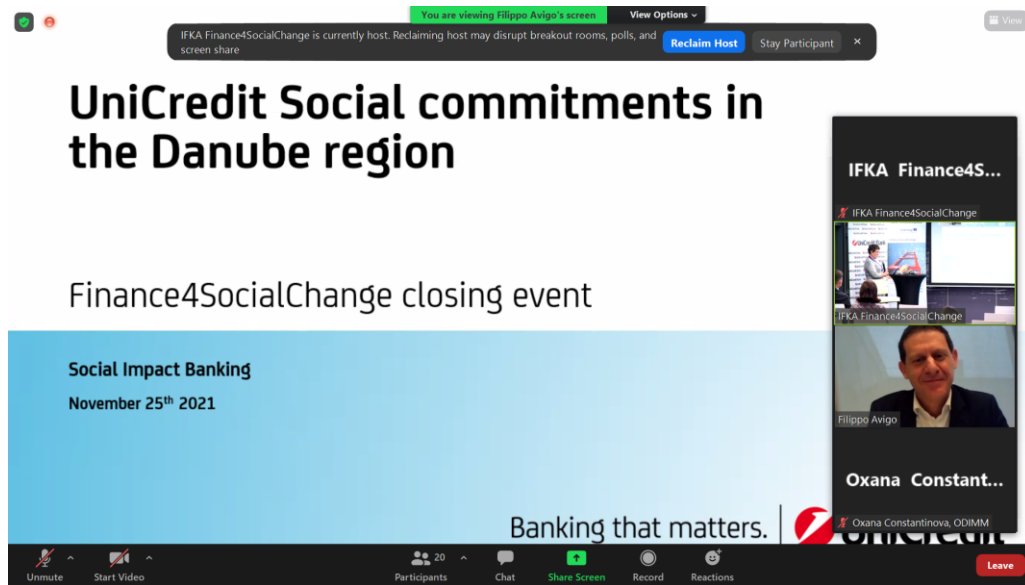


Figure 2: Presentation of Róbert Bolyán, Unicredit Bank, Hungary

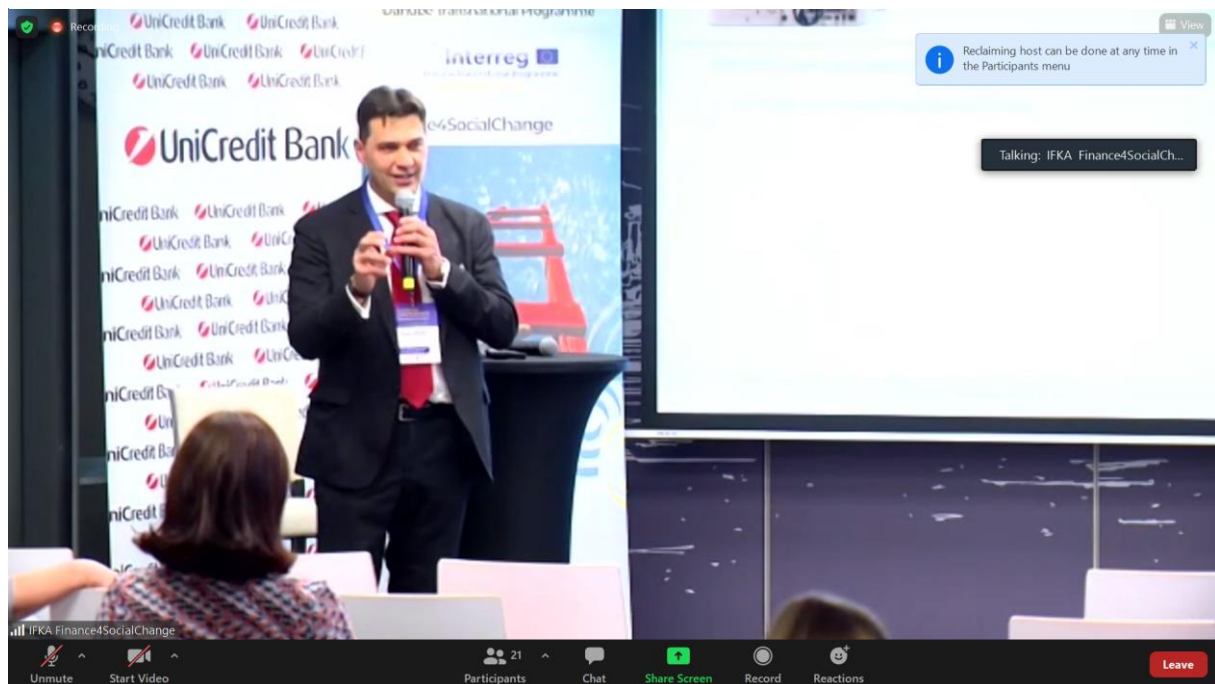
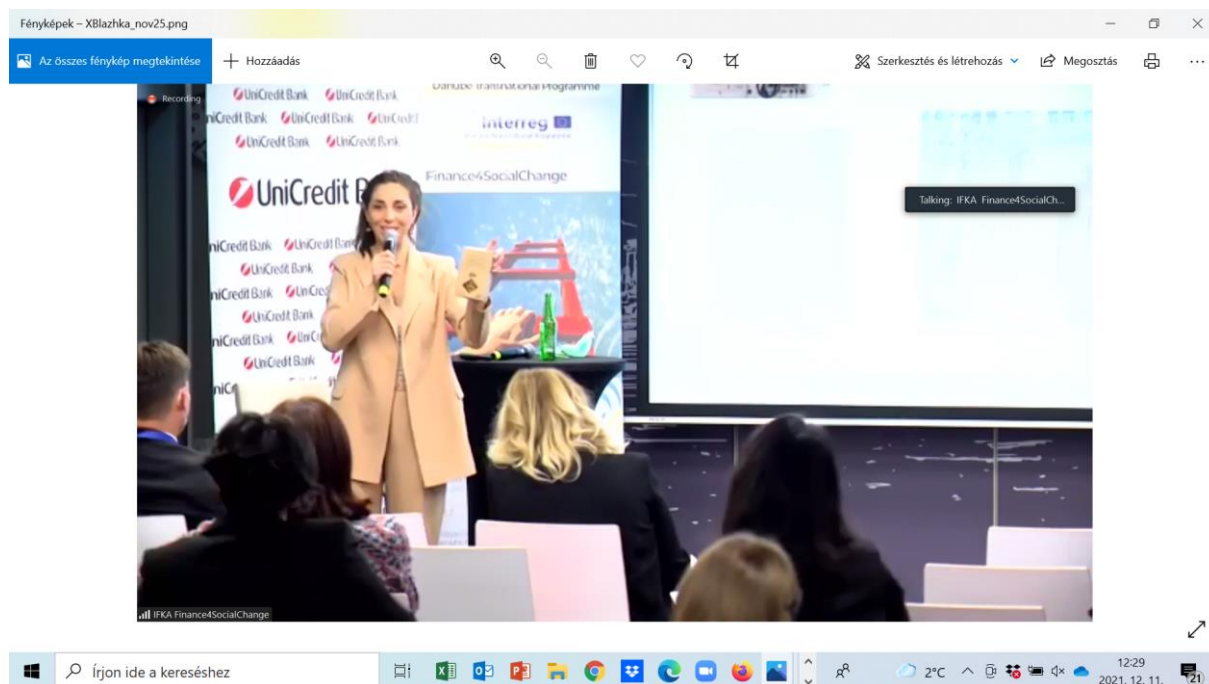


Figure 3 : Presentation of Adrian Fuchs - FASE



Figure 4 : Presentation of Blazhka Trepetanova – Blagichka - ZERO WASTE



Annex 3: List of participants

Thematic Capitalization Expert Workshop on Pilot Action Conclusions in the Danube region and beyond

TRANSNATIONAL COMMUNITY BUILDING WORKSHOP

([Mercure Budapest Korona Hotel](#), 1053 Budapest, Kecskeméti u. 14. Hungary)

Name	Organization	E-mail address
Albena Nacheva	Sofia Development Association	a.nacheva@sofia-da.eu
Albert Kondricz	IFKA Public Benefit Nonprofit Ltd.	kondricz.albert@ifka.hu
Alexander Kesselring	ASHOKA	akesselring@ashoka.org
Alexandra Nitzlader	FASE	anitzlader@fa-se.eu
Anna Mészáros	IFKA Public Benefit Nonprofit Ltd.	meszaros.anna@ifka.hu
Attila v. Unruh	TEAM U Restart gGmbH	avunruh@team-u.de
Beatrix Bedőné Pál	Impact Hub Kft	beatrix.bedo@impacthub.net
Bence Janek	IFKA Public Benefit Nonprofit Ltd.	janek.bence@ifka.hu
Benedek Dr Lorincz	EY	benedek.lorincz1@hu.ey.com
Blazhka Dimitrova/ Trepetanova	Sofia Development Association	blagichkacooks@gmail.com
Borbála Tünde Kiss	Futurmed Vagyonkezelő Kft.	kiss.borbala@futurmed.hu
Franja Gabrovšek Schmidt	Regional Development Agency Gorenjska - BSC Kranj	franja.gabrovsek.schmidt@bsc-kranj.si
Clémentine Roth	Steinbeis Europa Zentrum	clementine.roth@steinbeis-europa.de
Csaba Bakó	SIMPACT	csaba.bako@simpact.hu
Csilla Dudás	UNICREDIT Bank	Csilla.Dudas@unicreditgroup.hu
Daniela Sciurowschi	Organization for Small and Medium Enterprises Sector Development	daniela.sciurowschi@odimm.md
Denitsa Lozanova	Sofia Development Association	d.lozanova@sofia-da.eu
Dina Rakin	Coalition for Solidarity Economy Development	dina.rakin@solidarnaekonomija.rs
Dominika Pancakova	Union of Slovak Clusters	info@uksk.sk
Dora Grkavac	ACT GRUPA	dora.grkavac@act-grupa.hr

Dora Harsanyi	IFUA Nonprofit Partner Public Benefit Non-profit Ltd.	dora.harsanyi@nonprofitpartner.hu
dr. Csaba Novák	IFKA Public Benefit Nonprofit Ltd.	novak@ifka.hu
Ducki Witek	IFKA	duckiwitek@gmail.com
Elena Simion	UEFISCDI	elena.simion@uefiscdi.ro
Erős Barbara	MagNet Bank	eros.barbara@magnetbank.hu
Eva Varga	Independent expert	eva_varga@yahoo.com
Fanni Tóth	IFKA Public Benefit Nonprofit Ltd.	toth.fanni@ifka.hu
Ferenczi Attila	Recobin	attila.m.ferenczi@gmail.com
Filippo Avigo	UniCredit Social Banking	Filippo.Avigo@unicredit.eu
Finodora Marcu	Organization for Small and Medium Enterprises Sector Development	finodora.marcu@odimm.md
Gerlinde Schmidt	Euclid Network	gerlinde@euclidnetwork.eu
Giacomo Frisanco	EURADA - The European Association of Development Agencies	giacomo.frisanco@eurada.org
Gorgi Krlev	CSI Heidelberg	gorgi.krlev@csi.uni-heidelberg.de
Gyöngyi Bán-Takács	IFKA Public Benefit Nonprofit Ltd.	bantakacs.gyongyi@ifka.hu
HELMUT GASSLER	Centre for Social Innovation / Vienna	gassler@zsi.at
Herman Szabolcs	IFKA	hermanszabolcs1@gmail.com
István Tamás Szenttamási	IFKA Public Benefit Nonprofit Ltd.	szenttamasi.tamas@ifka.hu
Jelena Andjelic	ACT Grupa	jelena.andjelic@act-grupa.hr
Katalin Bertyák	BOLD IDEAS Kft	katalin.bertyak@boldideas.hu
Kriszta Tokai	IFKA Public Benefit Nonprofit Ltd.	tokai@ifka.hu
Laura Kanizsai	Ministry for Innovation and Technology	laura.kanizsai@itm.gov.hu
Laura Toth	Impact Hub Budapest	laura.toth@impacthub.net
Martin Felix Gajdusek	Centre for Social Innovation - ZSI	gajdusek@zsi.at
Márton Oláh	Diófa Alapkezelő Zrt.	olah.marton@diofaalapkezele.hu
Milica Pavić	Chamber of Commerce and Industry of Serbia	milica.pavic@pks.rs
Miroљub Nikolić	Caritas Šabac	m.nikolic@caritas-sabac.rs
Noémi Koppendorfer	IFKA Public Benefit Nonprofit Ltd.	koppendorfer@ifka.hu

Oleg Rubel	Institute of market research NAS Ukraine	Rubel@nas.gov.ua
Oxana Constantinova	ODIMM	oxana.constantinova@odimm.md
Pamela Perdec	Ministry of Economic Development and Technology	pamela.perdec@gov.si
Raisa Tofan	Organization for Small and Medium Enterprises Sector Development	raisa.tofan@odimm.md
Réka Jancskár	IFKA Public Benefit Nonprofit Ltd.	jancskar.reka@ifka.hu
Róbert Bolyán	UniCredit Bank Hungary Zrt	robert.bolyan@unicreditgroup.hu
Sanja Bunić	Chamber of Commerce and Industry of Serbia	sanja.bunic@pks.rs
Sanya Raeva	Sofia Development Association	s.raeva@sofia-da.eu
Saša Ljubičić	Chamber of Commerce and Industry of Serbia	f4sc@pks.rs
Soltész Anikó	IFKA	soltesz@ifka.hu
Srdan Popović	Chamber of Commerce and Industry of Serbia	srđjan.popovic@pks.rs
Stephen Halligan	Danube Transnational Programme	danube@interreg-danube.eu
Svetlana Jovanovic	Chamber of Commerce and Industry of Serbia	svetlana.jovanovic@pks.rs
Tamara Dundžerović	Chamber of Commerce and Industry of Serbia	tamara.dundzjerovic@pks.rs
Teo Petricevic	ACT Group	teo.petricevic@act-grupa.hr
Veronika Manova	Sofia Municipality	veronika_manova@abv.bg
Viktória Fürjes	IFKA	sziluett@gmail.com
Viktória Sőregi	Impact Hub Budapest	vikoria.soregi@impacthub.net
Zsolt Pethe	Fase	zpethe@fa-se.eu
Zsolt Ruszkai	SEIP Hungary	ruszkaizsolt@gmail.com
Dávid Lukács	Unicredit Bank	latvanycsapda@gmail.com
Krisztina Horváth-Karip	IFKA Ltd.	karip@ifka.hu
Bence Vankó	IFKA Ltd.	
Illés Pethő	IFKA Ltd.	illespet@gmail.com
Sevdalina Voynova	SDA	s.voynova@sofia.de.eu
Péter László	UNICREDIT Bank	laszlopeter76@gmail.com
Máté Kautzky	BOLD IDEAS	mate.kautzky@gmail.com
Annamária Ravar	UEFISCDI	

Alex Dinu		
Adam Abdulwahab	DG Regio	Adam.ABDULWAHAB@ec.europa.eu
Katrin Hochberg	SEZ	hochberg@steinbeis-europa.de
Adrian Fuchs	FASE	afuchs@fa-se.de