

*finMED*

*Boosting the financing of innovation for green growth sectors  
through innovative clusters services in the MED area*



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## **DELIVERABLE: 5.4.1**

**SUPPORT SERVICE TO BE PROVIDED BY CLUSTERS AND  
BUSINESS SUPPORT ORGANIZATIONS TO COMPANIES  
TO SUPPORT ACCESS TO FINANCE FOR INNOVATION**

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**Delivery date: January 2021**

**Partner in charge: ÉA**

**Partners involved: all**

**Status: Final**

DELIVERABLE INFORMATION FOR WEBPLATFORM			
<b>DOCUMENT AND DESCRIPTION</b>			
<b>Share with?</b> <i>(mark with X the corresponding option)</i>	Partnership	X	
	JS	X	
	Thematic community		
	MED community		
	Public		
<b>Title</b> <i>(not technical)</i>			
<b>Description</b> <i>(brief description of the deliverable, 3-5 lines)</i>		This deliverable points out the main aspects and conclusions coming out from the preparation and implementation of the finMED service. It will showcase the main lessons learned from these phases and some other perspectives to be farther considered and implemented for achieving a long-term impact.	
<b>Type</b> <i>(mark with X the corresponding option)</i>	Video		
	Audio		
	Document	X	
	On-line tool		
<b>CATEGORIES</b>			
<b>Included in Progress Report?</b>		Yes	
<b>Foreseen in Application Form?</b>	Yes		
	<b>Decision</b>		
<b>Work package?</b> <i>(mark with X the corresponding option)</i>	Project management		
	Project communication		
	Studying		
	Testing		
	Transferring	X	
	Capitalizing		
<b>Keywords</b> <i>(mark with a X the corresponding option/s)</i>			
Climate change and biodiversity		Multimodal transport	
Coastal management and maritime issues		Regional planning and development	
Cultural heritage and arts		Renewable energy	
Green technologies		Rural and peripheral development	
Health and social services		SMEs and entrepreneurship	X
Agriculture, fisheries and forestry		Soil and air quality	
Innovation capacity and awareness-raising	X	Sustainable management of natural resources	
Governance, partnership	X	Tourism	
Clustering and economic cooperation	X	Transport and mobility	

Evaluation systems and results	X	Urban development	
Improving transport connections		Waste and pollution	
Institutional cooperation and cooperation networks		Water management	
Logistics and freight transport		Waterways, lakes and rivers	
Managing natural and man-made threats, risk management			
<b>Output indicator?</b> <i>(mark with X if the deliverable is directly related to one of the three output indicators)</i>	<b>Yes / No</b>		
	Number of operational instruments to favor innovation of SMEs	x	
	Number of enterprises receiving non-financial support	x	
	Number of transnational innovation clusters supported	x	
<b>INFORMATION</b>			
<b>Date of deliverable/when the activity took place</b>	October 2020 – January 2021		
<b>Target audience</b> <i>(mark with X the corresponding option/s)</i>			
Local public authority		SME	X
Regional public authority		Business support organization	X
National public authority		International organization, EEIG	X
Interest groups including NGOs		Infrastructure and (public) service provider	X
Higher education and research		General public	X
Education/training centre and school		Other	X
Enterprise, except SME			

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## 1. Introduction

### 1.1. finMED project at a glance

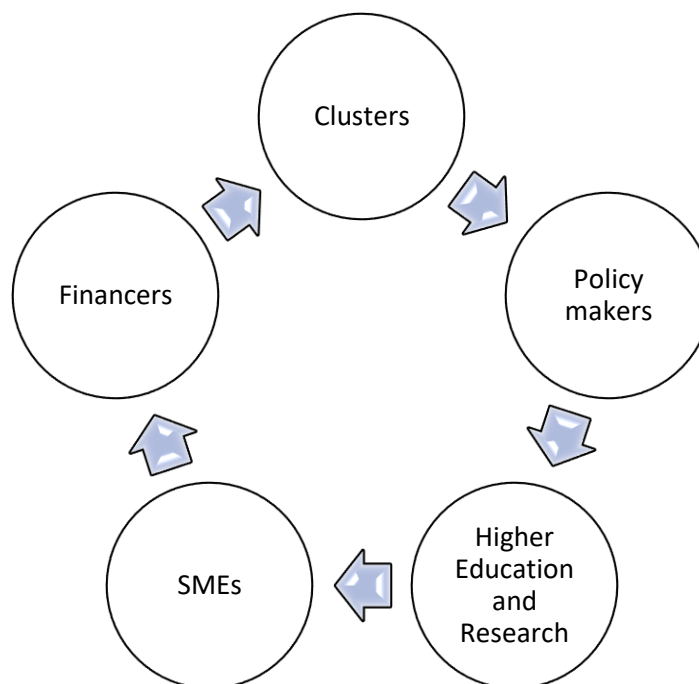
FinMED project aims to boost the financing of innovation in green growth sectors through improved delivery of policies and strategies and the introductions of innovative cluster services.

The project delivers concrete outputs and results in three field areas:

1. Public policies' delivery, by developing and adopting new concepts, principles and practices to finance green growth strategies;
2. Innovation and business environment, by improving interaction and collaboration (at regional and transnational level) among involved stakeholders and bridging the gap among enterprises and financiers;
3. Green sector capacities, by simulating and actively supporting their adaptability to the most impellent financing challenges.

### 1.2. finMED strategic stakeholders and other interested parties

FinMED is a public-private partnership which joins together and addresses: *clusters, public authorities, financiers, SMEs and Higher Education and Research.*



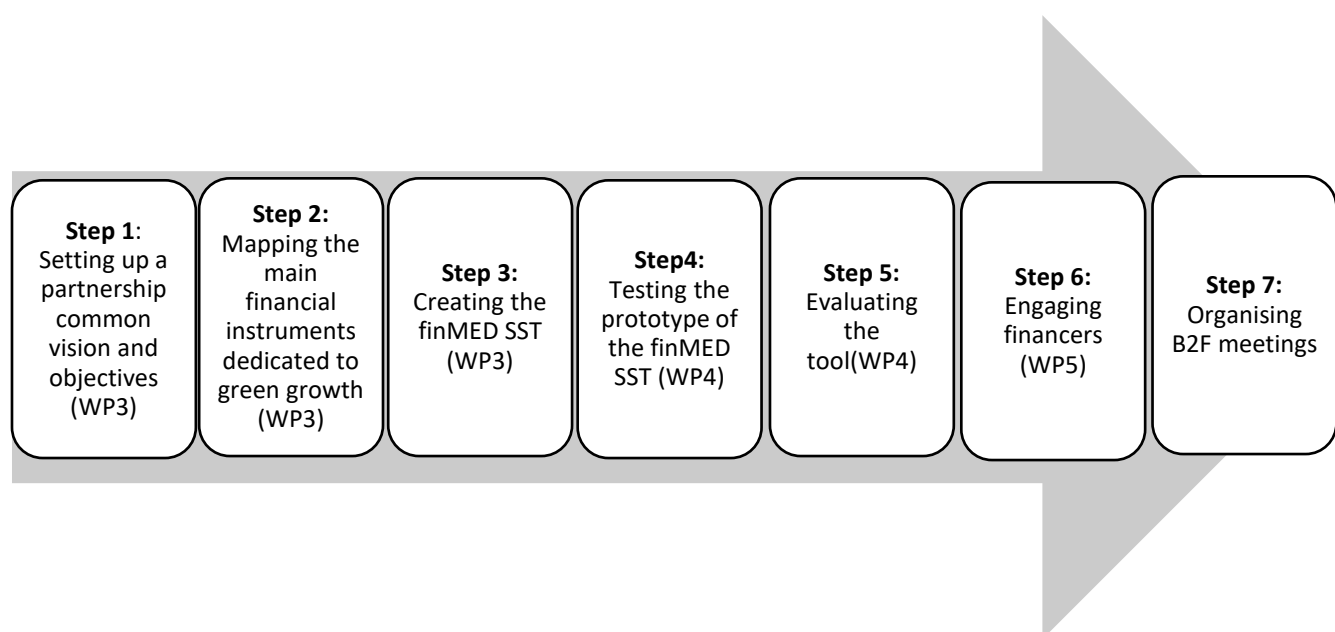
### 1.3. Overview of the Activity 5.4.

The activity 5.4. was coordinated by Ea éco-entreprises French cluster, but all the other partners have been actively involved in its implementation and delivery.

It aims to provide the finalized version of the finMED Support Service (elaborated in WP3, tested in WP4) by adding lessons learnt and good practices from the concrete partners' experience from the WP5 (Activity 5.2 and Activity 5.3).

The finalized version of this service delivers also an exploitation strategy, intended as a plan for capitalizing the developed support service to other cluster organizations/business support organizations and to local/regional/ national public authorities in the PPs regions.

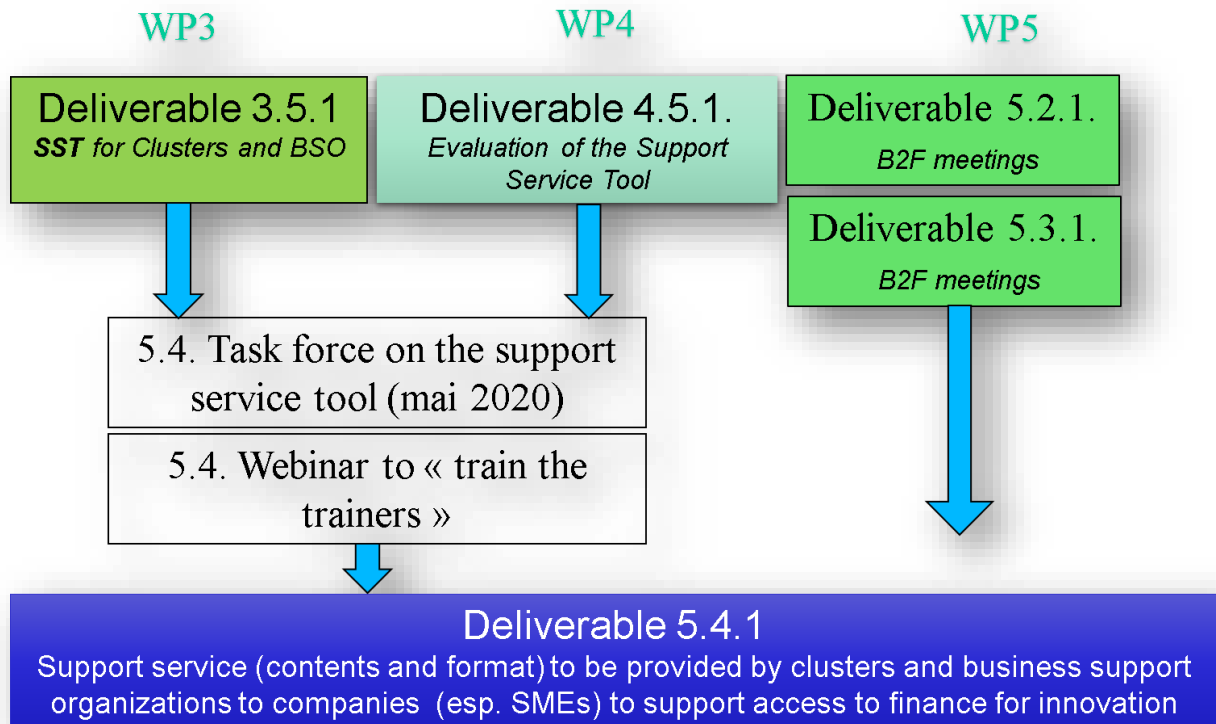
In the graph below we can see how the finMED service was built step by step.



**Figure1:** *FinMED Support Service (finMED SS) step by step*

### 1.4. Methodology applied

As you can observe in the figure below (*Figure 2*), several deliverables served as a pillar to build up the finMED Support Service, and contributed to the D.5.4.1. delivery.



**Figure 2:** Main deliverables capitalised for the Deliverable 5.4.1.

The improvements done to the tool came out from different actions implemented within the project, by the project's partners, with additional feedback coming from SMEs and financiers.

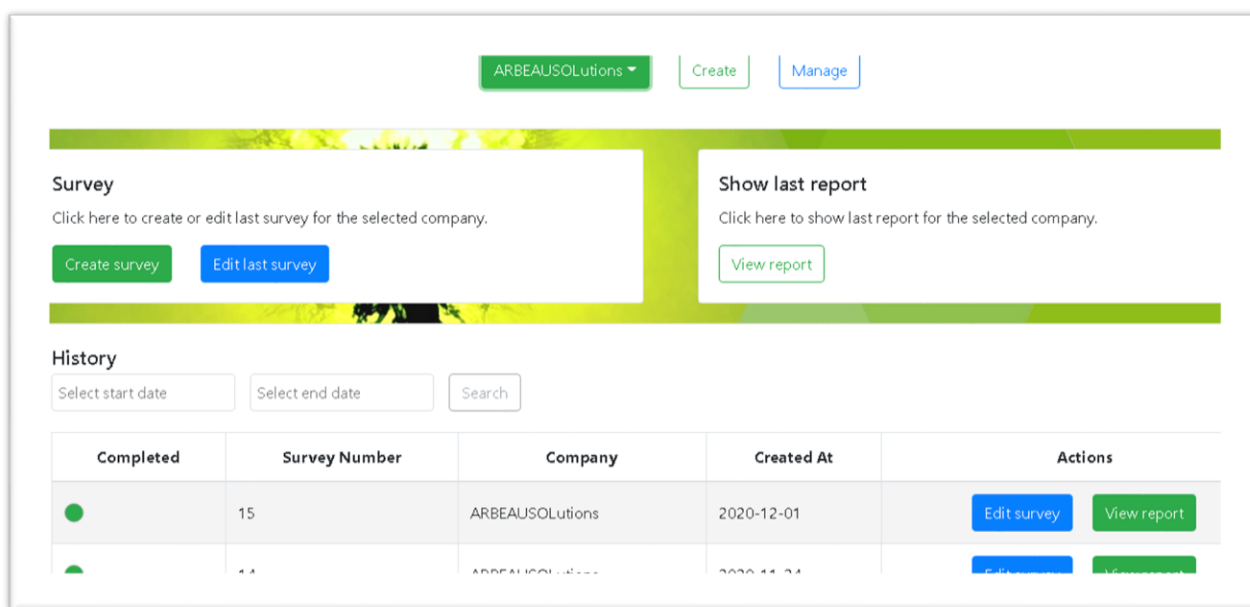
The project partners assisted in October 2019 to a “train the trainees meeting” (D4.2.1.), during which they could test for the first time the tool together with 5 SMEs. The feedback received from this session helped to understand which are the necessary readjustments to be done in order to improve the tool's prototype and adapt it to real life testing. Additionally, the Deliverable 4.3.1 provided relevant conclusions from real life testing with SMEs to be tackled for the tool's further improvement. Furthermore, Éa éco-entreprises cluster hired an external consultant to evaluate the results of the tool and gave an external professional point of view. The conclusions from this exercise were pointed out and considered by UNITO. Moreover, the project named a **task force** to work on the finalised version of the finMED SST taking into account the technical feasibility of all comments.



#### How has been this feedback addresses in the finalised version?

Several improvements may be observed in the finalised version of the tool:

- Possibility to **edit the answered survey** in a PDF vision, ready to be shared with the Respondent.
- Possibility to make **different scenarios** and see the different reports history.
- **Online guideline for each question**, explaining the rationale which stands behind

- **Comments to support the diagnosis**, justify the tools graphs



Completed	Survey Number	Company	Created At	Actions
	15	ARBEAUSOLutions	2020-12-01	<a href="#">Edit survey</a> <a href="#">View report</a>
	14	ARBEAUSOLutions	2020-11-24	<a href="#">Edit survey</a> <a href="#">View report</a>

**Figure 3: Overview of the tool from its website**

At the end of the exercise the cluster can share with the Respondent (assessed SME) 2 key elements:

1. An **edited version of the questionnaire** with the provided answers
2. A **benchmark provided by the tool**. The material can serve as a reference point for future simulations, but also a valuable document to be shared with the entire team to have a 360° of the company.

In order to compete and conclude the project's service, an [E-questionnaire](#) was shared to the partners after the **Business to Finance** meetings. Its objective was to get from the project partners final relevant feedback and lessons learned from the entire implementation phase: *studying, testing and transferring phase*.

E-questionnaire	
1.	Organisation's name
2.	Name and Surname of the respondent
3.	Position
4.	Email address
5.	Please list the strengths of the finMED updated tool (from the perspective of SMEs, financiers and your own perspective)
6.	From your personal point of view, how should we promote / present the tool in the capitalisation process? (Ex: as a Decision Support Tool that is able to... addressed to whom?)
7.	Which strengths and lessons learned would you like to share/underline regarding the Activity 5.3. (B2F meetings) organised in your region?



8. Do you have any good practices & lessons learned to share with clusters and BSOs, that have been implemented in your region in the frame of finMED project and during the COVID 19 crisis, that may be replicated by other Clusters and BSO (ex: IVACE tool, Committee of financiers...)?
9. If you answered yes, please give a brief description of the best practice If you answered yes, please give the results of the best practice (no more than 1000 characters).
10. Location of the good practice
11. Further Information (website...)
12. If you have picture please send them to [cristina.casian@ea-ecoentreprises.com](mailto:cristina.casian@ea-ecoentreprises.com)
13. How do you plan to promote the finMED tool and lessons learned to other cluster entities and BSOs in your region in the capitalization phase?
14. Do you think that finMED tool and other good practices for BSOs and cluster developed within the project can be used after its end?
15. If you answered yes, to the previous question how do you plan/ suggest to continue the activities launched after the project's end?
16. Which of the activities /outputs from the project should be continued and improved?  
How?

**Figure 4:** Questionnaire used within the Activity 5.4-Feedback from project partners

## 2. finMED delivers a new service for green clusters and BSOs

**FinMED Support Service is a new service developed by the partnership for clusters and business support organizations (in green sectors) for their members in order to improve their access to finance for innovation. It aims at supporting entrepreneurs (especially green innovative SMEs) to identify possible financing opportunities (additional to banks loans) and select the most fitting options to pitch effectively their investment projects to financiers.**

This service consists of a **Service Support Tool (SST)**, but also **lessons learned** and **good practices** implemented by the project partners through the project period, which may be replicated by other interested business support entities and clusters from Europe and beyond.

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*finMED experience proved that the finMED SST, as it is conceived, cannot work alone and that the cluster's role is essential for both: the SMEs and the financiers.*

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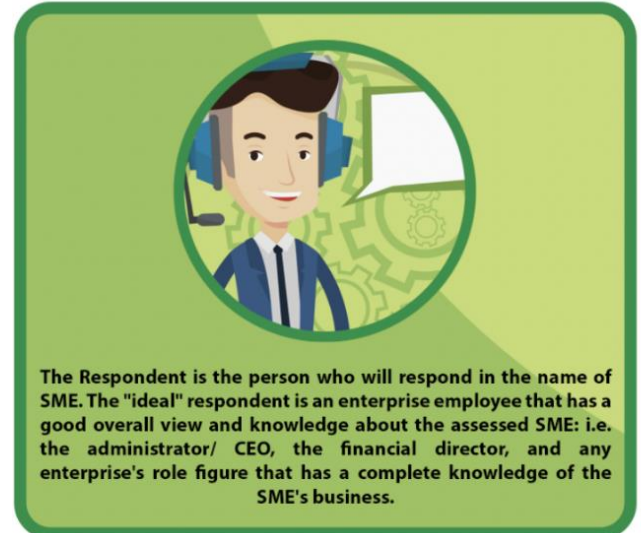
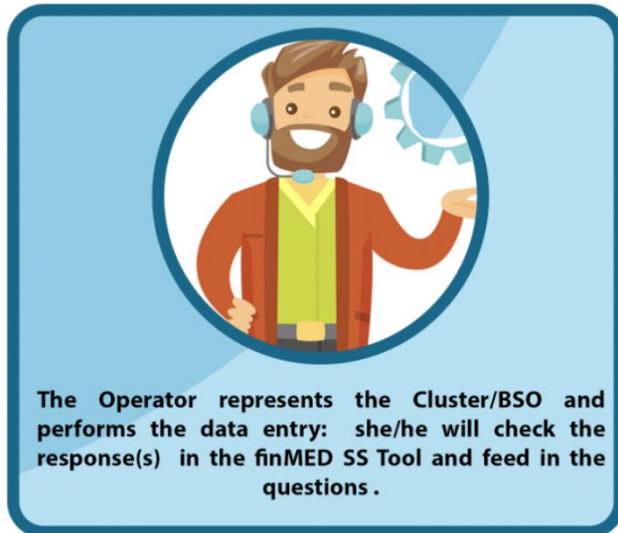
The work done proved that Clusters and BSOs play a major role in the financing process, they are acting as bridges between entrepreneurs and financiers. The green projects might be analysed by a financier with more consideration if the company is already part of an ecosystem. The quality and reputation of the accompanying structure is a factor of success in the selection and processing of proposals. They are both able to support the banks with technical knowledge and expertise and to help SMEs to get out from their solitude, vulgarise and structure their innovation project in order to get their project bankable.



**Figure 5:** Actions implemented to tackle the project's objectives

## 2.1. A Decision Support Tool for Clusters/ BSOs

The finMED SS Tool has been designed with a "**neutral type interface**", to facilitate as much as possible the support provided by Clusters and BSOs to SMEs. It aims to give an optimal scenario that foresees the presence of **the Operator** and **the Respondent**



### 2.1.1. Tool's structure

The tool structure consists of 4 parts:

- 1) an **intro section** with some necessary basic questions about the enterprise and the respondent, able to create its profile.
- 2) a **questionnaire** (60 questions). The 60 questions are divided into 7 sections:
  - 1) R&D and innovation
  - 2) Communication and positioning
  - 3) Adequacy to the green growth
  - 4) Financial assessment
  - 5) Market and internationalisation
  - 6) Management and human capital
  - 7) Enabling assets
- 3) a **final report**, with the results of the analysis developed by the tool's logic engine, according to the answers of the respondent (all expressed by charts).
- 4) **decision support comments** suggesting highlighting the type of financial instruments the SME looks to be *ready, almost ready, not yet ready* to ask for financing. For doing it the tool takes into consideration the minimum/highest standards required by the public and private economic-financial ecosystem and its offer financial opportunities.

### 2.1.2. -+ **Pro** and **Cons** to use finMED tool

The testing phase and the real-life testing with financiers helped finMED team to identify several strong & weak points to use the tool.



### 2.1.3. Q&A Section

<p><b>I am a senior cluster manager and I have a good knowledge on financial instruments, why should I use finMED DST?</b></p>	<p><b><i>FinMED DST is a benchmark tool, it provides:</i></b></p> <ul style="list-style-type: none"> <li>✓ Useful information from the financing perspective as it constitutes a useful guide for finding the best financial solution for the enterprise.</li> <li>✓ Necessary information for the interested parties (clusters, BSOs, SMEs, financiers).</li> <li>✓ May provide to the SME a report that can be shared with the entire team to have a global overview/ picture of the SMEs situation.</li> </ul>
<p><b>Can the tool be used directly by an SME?</b></p>	<p><b><i>No, the finMED DST cannot be used by an SMEs alone for the following reasons:</i></b></p> <ul style="list-style-type: none"> <li>✓ <i>The feedback report is not sufficient and needs professional interpretation and support to get financed. The tool itself acts as a benchmark.</i></li> <li>✓ <i>The financiers count on the right players and ecosystems to be supported in their project's assessment; cluster acts as trusted third party to finance innovation. They have plenty of tools to assess and evaluate the financial aspect</i></li> </ul>
<p><b>I am representing a cluster/ BSO and I wish to use finMED DST, to whom should I address to get an account? Start using the tool?</b></p>	<p>You have to contact:  <a href="mailto:finmed@regione.piemonte.it">finmed@regione.piemonte.it</a></p>

### 2.1.4. Complete pack to use finMED TOOL / References

1. [Access finMED tool](#)
2. [Format of finMED Support Service Tool in details](#)
3. *finMED tool video presentation (under construction)*



## 2.2. B2F meeting: an essential step to reinforce collaboration between green growth actors

### 2.2.1. How to attract financiers into the clusters/ BSOs eco-systems?

The first challenge to overcome by the project was get in direct contact with financiers and develop a fruitful dialogue for supporting the financial needs of the SMEs avoiding administrative and bureaucracy obstacles normally faced by SMEs.

finMED achieved it through **Clusters& BSOS 2 Finance meetings**. COVID 19 crises did not ease the situation to reach this objective, but gave us the chance to reinvent our classic working methods and test new challenges and methods of collaboration. The partnership proceeded to different types of meetings to establish contacts with financiers as shown in the table below.

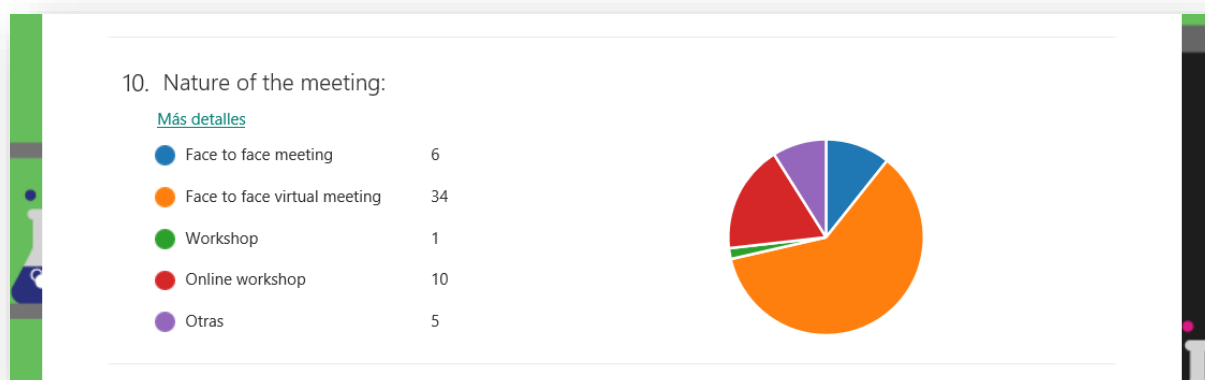


Figure 6: Nature of the meetings<sup>1</sup>

### 2.2.2. Tips & Tricks from finMED partners to reach financiers and organise successful meetings

- ✓ **Find the right approach** → “Financiers can be very responsive if they are involved under the right perspective and background” (the idea of the inaccessibility of financiers is totally wrong). Piemonte Region, Italy
- ✓ **Clusters are key elements for green growth financing!** → “Financial organisations are seeking to improve their understanding of “green” or “eco-innovation” in order to include them in the financial and technical assessment of investment projects: loans... They have plenty of tools to assess and evaluate the financial aspect (balance sheets, indicators, etc.) but few instruments

Deliverable 5.2.1. Report of meetings with the financiers, page 14

*about the innovation potential in the "green" markets. This confirms that where there is room for clusters and BSOs to gain a new role", Piemonte Region, Italy.*

## 2.3. FinMED Business 2Finance Events

The aim of the A5.3. Business2finance (B2F) meetings was to conclude the work done previously, bring together and make a matching between SMEs/companies' financial needs and financiers' requirements in order to reduce the difficulty for financiers to assess the quality of an innovative green projects, but also identify any risks and issues the SMEs may have with different financial propositions.

This could be achieved through dialogues between SMEs and financiers, where the SMEs will understand what they have to do for their development, in order to drive them toward accessing European funds and financial instruments

According to the numbers presented in the deliverable D5.3.1. more than 161 companies participated into B2F meeting organized by the project and about 59 financiers representing different public-private financing areas.

### 2.3.1. Tips & Tricks for successful B2Fs

- **B2F meetings are very useful** *"as they aim to deliver a more streamlined experience for matching SMEs investment and financial needs to available financial tools. SMEs need more support to identify possible financing opportunities (except from banks loans), select the appropriate ones and learn how to pitch more effectively their investment projects to financiers", The Region of Western Macedonia.*
- **Communication is key to the success of green financing** → *"The main lessons learned from the B2F meeting is the need of establishing communication channels among the main actors of local entrepreneurship ecosystems that consist of: local governments, financiers, clusters, BSOs and businesses. The main strength of our event was that before the B2Fs there were speakers, presentations and discussions of all the above actors, that enabled a better understanding of the available financial and support tools (public and private) as well as the needs of SMEs. Giving the floor to individual SMEs proved successful to highlight not only common problems but most importantly good practices and business initiatives that can serve as inspiration and open up possibilities for further collaboration", CTA cluster, Spain.*
- **Efficient B2F meetings have to be qualified:** *"the qualified contacts of the business to finance meetings has been very much appreciated by the cleantech SMEs", Ea éco-entreprises, France.*
- From SMEs perspective, **a successful event has to gather together different type of financiers:** The diversity of financiers has been really appreciated by the SMEs.
- **Online meeting is "time saving":** Online meetings allow networking between people who could maybe not be present at the event otherwise.
- **Keep you stakeholders active!** Opportunities have been given with the use of technology and so far, to keep in trust it is essential in order to get trust and built-up sustainable relations.



- ***The business to finance meetings should include SMEs presentations (SMEs pitches)*** *The Bank considers a presentation followed by an open discussion with companies to be the most productive format. It would serve to understand the SMEs services and products and receive feedback from the companies about their financing needs.*
- ***The “one-to-one” contact between the SMEs and the financiers is essential.*** *This way is good to make presentations where financiers describe their instruments, characteristics and so on but it is more important to held B2B meeting where both parts can express their point of view and look for the best options.*

## 2.4. FinMED & COVID crisis

FinMED project was built before COVID 19 and the partnership had to readapt the project activities and actions taking into account this unexpected external factor, which reserved to the partnership different types of challenges. The different activities had to be reinvented to be suitable to the actual situation. The physical meetings were turned into online meeting but also the objectives of the finMED SST had to be re-considered. For doing this our partner IVACE had a bright idea: to propose a complementary tool MASDE appropriate to the actual economic issues and new context.

Covid-19 was to an extent an opportunity to modernise and embark on a digital transformation to be done by all actors: clusters/ BSOs, financiers and SMEs.

## 3. Best Practices' presentation

Three types of experiences and conclusions may be stressed out as good practices from finMED project activities implemented by cluster ans BSOs in the WP5:

- 1) The necessity to creating **a unique financial offer for companies** (Committee of Financiers, Ea éco-entreprises), thus avoiding overlapping and wining time.
- 2) Maintain **B2F as a constant key activity for Green Growth within Clusters and BSOs.**
- 3) **Keep updating the project support tools** in coherence with social and economic contexts (i. e. MASDE Tool).

### 3.1.A Committee of Financiers

***A joint committee of financiers coordinated by a cluster or a BSO might be a good solution for “time saving” and “mutual risks sharing” in green growth SMEs financing***



Brief description of the good practice:

On the 7th of July 2020, the French cluster Éa éco-entreprises, organised an information and exchange webinar around “*The role of banks and investment funds for financing cleantech SMEs*”.

The idea was to question interested parties on “*How to strengthen the collaboration between cleantech SMEs and financiers in order to elaborate bankable green projects?*”

Different public and private financial instruments for the green growth were presented (equity, quasi-equity, loans, mezzanine, guarantees).

Speakers from the European Investment Bank and the European Investment Fund participated into the session to present the Next Generation EU financial instruments available for cleantech projects. Other national financiers as: BNP Paribas, CIC, Banque Populaire Méditerranée, Crédit Agricole, BPI France and Region SUD Invest Fund presented their financial instruments to the SMEs and explained the key elements for a successful presentation in front of a banker.

#### Results:

- One of the main conclusions of the webinar was the idea to build a committee of financiers (including banks and public-private investors) supposed to work closely with Éa éco-entreprises cluster using and initial unique dossier in order to get the cleantech projects bankable.
- This service should help the financing experts understand the SMEs history and needs, and suggest the best financial solution(s) suitable to the SMEs overall situation. The

cluster will play an important role as a trusted player from the ecosystem confirming the technical strongness of the project.

- **The committee of financiers** will meet twice a year to analyse the financial dossiers collected by the French cluster.

*\*It is important to note that the entry ticket for the mutualisation/risk sharing between financiers is 100K€.*

Location : Aix en Provence, France

Farther information : <https://www.ea-ecoentreprises.com/>

Contact: [cristina.casian@ea-ecoentreprises.com](mailto:cristina.casian@ea-ecoentreprises.com)

### 3.2. Business to Finance Meetings: the right way to finance green growth

#### Description of the good practice



The Technological Corporation of Andalusia organised on 1 December 2020 the online Business2Finance meeting “Oportunidades de financiación público/privada para empresas innovadoras en sectores verdes” in the framework of the finMED project. The event was dedicated to companies looking for green financing.

The event consisted of 3 activities:

#### → ROUND OF FINANCIERS

During 90 minutes, public and private financing entities and investors will carry out a quick round of presentation of instruments aimed at SMEs and start-ups.

These entities were: CDTI, NETIN CLUB, ENISA, Capital Cupid, CaixaBank, Sabadell Venture Capital, Iberdrola Perseo, SUM CAPITAL

#### → PITCHES CONTEST

For 45 minutes, 15 previously selected companies participated in the first CTA pitching contest.

→ **B2Finance MEETINGS:**

From 12:00 to 17:00, attendees will have the opportunity to hold bilateral meetings with the funding and investment institutions that have participated in the round. The meetings will last 15 minutes.

**Results**

- Connecting companies and start-ups in green sectors with public-private funders that otherwise would not have been able to connect.
- A service was offered to the winning company of the pitch competition organised at the FinMED event, aimed at finding public/private funding.
- An opportunity has been identified to develop a service to support organisations in their paths to search for funding.
- On the basis of the activities developed within the framework of FinMED and thanks to the impulse of the event, work is being carried out to define a service in this sense in CTA services' portfolio.

**Location:** Spain

**Farther information:** <https://finmed-b2-finance-event.b2match.io/>

**Contact :** Silvia de los Santos Trigo, [silvia.santos@corporaciontecnologica.com](mailto:silvia.santos@corporaciontecnologica.com)

### 3.3. MASDE tool

#### ***How to assist companies in strategic planning accompanied by clusters, technological institutes and public authorities to overcome the consequences of the pandemic to overcome the consequences of the pandemic?***

##### **Description of the good practice**

MASDE is a mechanism proposed to companies that are going through times of difficulties derived from the impact of COVID-19 and its economic consequences. The essence of this mechanism is based on **how strategic reflection is necessary and the possibility of contrasting it in a context of cooperation with the relevant agents of its sector**: cluster, technological institute and public administration. In this framework, it will be much easier for the company to find the most appropriate strategic combination for recovery and sustainable development.

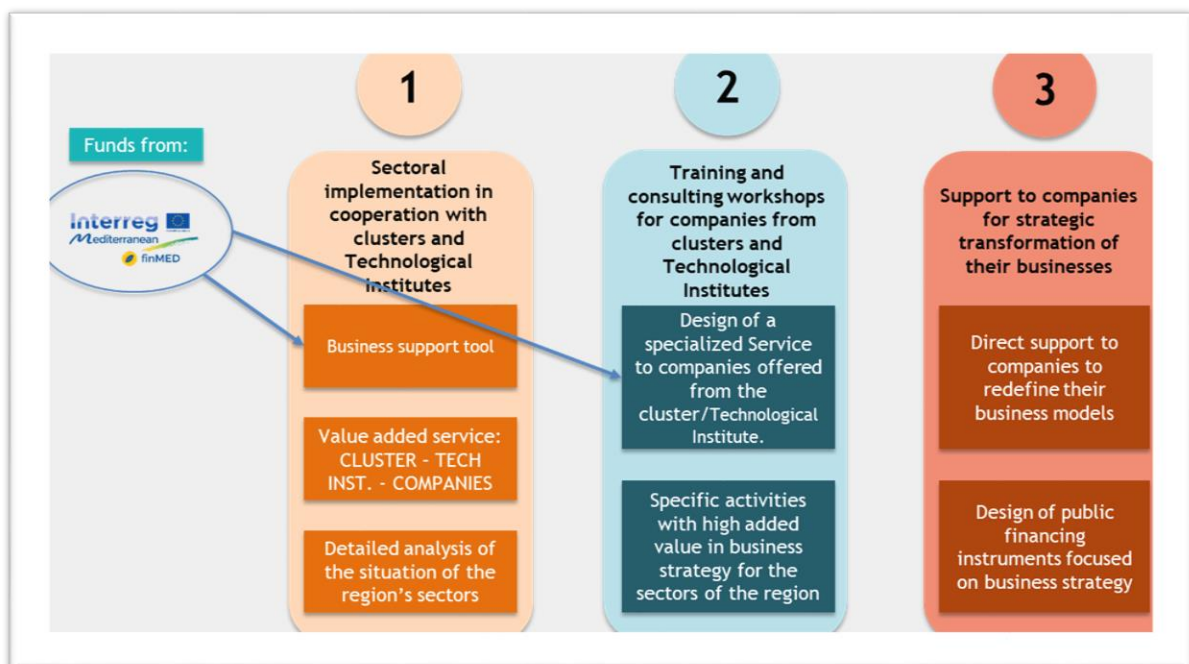
Inspired by the creation of the **Support Service Tool (SST)**, created within the framework of the Interreg finMED project, MASDE mechanism has designed a new support tool, incorporating new functionalities:

- Strategic reflection modules
- SWOT Analysis
- Sectorial comparative
- Sectorial evaluation
- Technical evaluation
- Public authority evaluation
- New areas of analysis with a perspective of the impact of COVID19:
  - Talent and human capital
  - Markets
  - Production and innovation systems
  - Digital strategy
  - Financial analysis
  - Business model

**MASDE strengthens the value chain formed by the different agents participating in the mechanism**: clusters, companies, technological institutes and public authorities, guaranteeing a process to proliferate strategic reflection among companies.

The implementation of MASDE can have a **positive impact on the business fabric of a region**, since the mechanism can lead to different future actions such as:

- Detailed analysis of the situation of the region's sectors
- Training and consulting workshops for companies from clusters and Technological Institutes
- Support to companies for strategic transformation of their businesses
  - Direct support to companies to redefine their business models



- Design of public financing instruments focused on business strategy

**Location: Spain**

**Farther information: Contact IVACE**

**Contact: Roberto Algarra, [rob@gva.es](mailto:rob@gva.es)**



## 4. What next? Exploitation Strategy

*“In this difficult economic context, it is particularly important for SMEs to be supported by the banking sector and the regional players to help us finding the necessary cash flow and resources to ensure the continuity of their innovative green projects.” French SME participating in the finMED B2Fs*

FinMED Support Service was tested in average by 207 SMEs. The real- life tests underlined our failures and good practices, but most important, it helped us understand the key role that clusters and BSOs may have in green growth transition.

Policy Makers and financiers should consider clusters and BSOs as key players (advisers, trusted third parties) for SMEs and financiers’ perspectives. *Networks and clusters may help to bring together people with ideas and others with the right packages of managerial expertise. All of these measures will enhance financial and commercial viability and professionalism, and in turn facilitate access to financing<sup>2</sup>.*

It was confirmed that standard financial systems usually do not invest in green growth sectors, as they do not know this “new” market and are not ready for this kind of investment. Green finance looks more “risky” than traditional financing, cash flows and returns comes in the long-term period, and banks are cautious against risk, even when there are good ideas.

To face these challenges our work as a partnership won’t stop. The lessons learned from finMED should be capitalised and considered for future improvements in green growth financing. finMED partners will concretely promote and support the use of the tools and the methodologies developed with a set of dedicated actions. They will take place throughout the all 2021 and will encompass the regional, national and European level.

With regard to the regional and national level, finMED partners will **organise a round of meetings** in each region, or country, to inform, present and promote the adoption of the tools and services by other clusters and business support organisations. They will also showcase the success stories/good practices experienced in the last 3 years through a communication handbook specially conceived for the end users (clusters and BSOs).

The mainstreaming in regional and national policies of the developed tools will also be pursued by involving public actors and regional and national authorities. **A finMED Manifesto** with relevant recommendations for addressing public policies and funds will also seek the replication of the experiences and the mainstream in policies.

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<sup>2</sup> FinMED Deliverable 5.2. Report of Meetings

finMED partners will capitalize the experiences at European level, leveraging on umbrella organisations (like EURADA, [European Cluster Collaboration Plateform](#)) and the macro-regional strategies like EUSAIR and EUSALP.

**As a cluster or BSOs entity you can also join us and make the green transition happen!**

### **Six strategic steps for clusters and BSOs to achieve results in green financing for SMEs**

- Step 1:** Let's build together common visions and new objectives
- Step 2:** Map continuously the main financial instruments dedicated to green growth
- Step 3:** Update Continuously you working tools (i.e. finMED SST, MASDE, ...)
- Step 4:** Engage financiers (private and public)
- Step 5:** Keep Organising B2F meetings
- Step 6:** Maintain sustainable relationships with your financiers (Committee of financiers).

***We need to maintain and continue developing the created finMED service in time. We need to keep moving forward and adapt to the social and economic context, as well as to the SMEs expectations***