



# FinMED Support Service Presentation

**We build capacities, integrate resources, and provide green innovation financing opportunities**

 <https://finmed.interreg-med.eu/>

finMED aims at boosting the financing of innovation for SMEs in green growth sectors through improved delivery of policies and strategies and the introduction of innovative cluster services. finMED is a public-private partnership that appeals to clusters, public authorities, financiers, SMEs, Higher Education Institutions, and Research foundations.

Today's innovative ecosystem, which is focused on sustainable growth, faces specific barriers compared to traditional financing. At the same time, the European Green Deal was launched, in order to pave the way for Europe to be the first climate-neutral continent, and thus serve as a new growth strategy that will transform the Union into a modern, resource-efficient, and competitive economy.

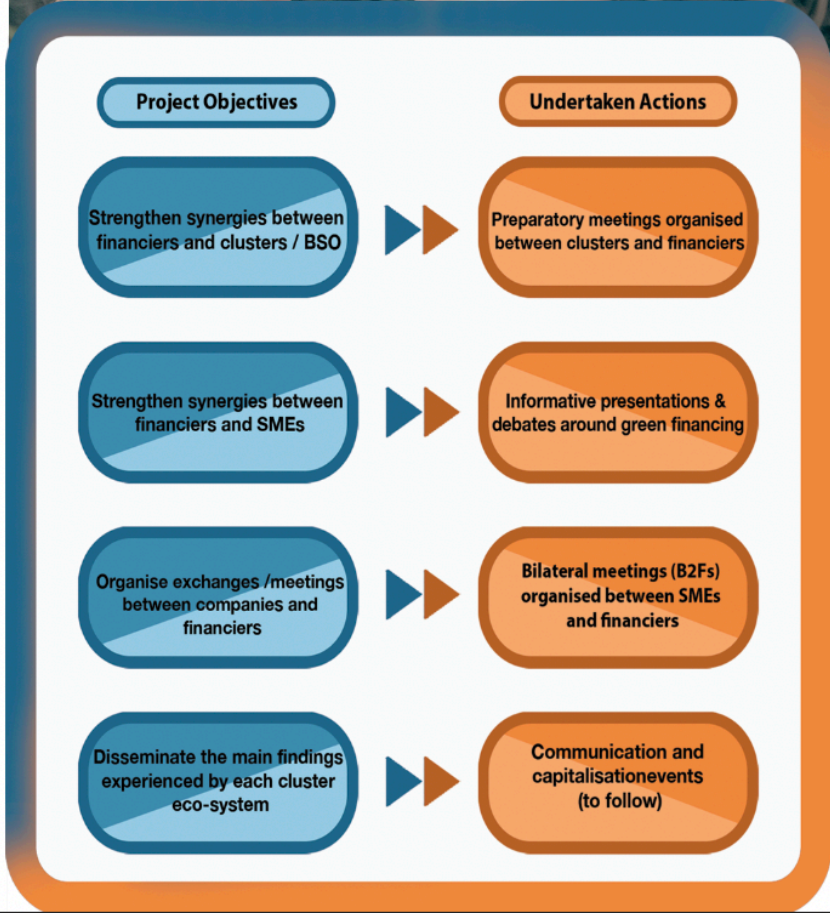
A question to be addressed is whether the financial world and enterprises speak the same language towards developing green growth, and thus greener territories. In addition, the role of clusters and business support organisations that support SMEs within this process should be identified.





FinMED seeks to ensure that mediation and collaboration are established between the financial and business ecosystems, while it aims at delivering concrete outputs and results in three areas:

- 1 Public policies delivery, by developing and adopting new concepts, principles, and practices to finance green growth strategies;
- 2 Innovation and the business environment, by improving interaction and collaboration (at regional and transnational level) among the stakeholders involved, 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.





finMED project outcomes, including the finMED Support Service Tool and the Business2Finance meetings, are based on continuous revision and amendment, taking into account conditions that exist in the social and economic environment (most recent example COVID-19 effects).

## **finMED Support Service Tool**

### ***A Decision Support System for SMEs to support them in selecting appropriate funding that better serves their needs***

The Support Service Tool works as a Decision Support System for SMEs and can be used during the process of selecting appropriate funding that better serves their needs, by providing a positioning and efficiency analysis of the financial market. It is also a complete tool for Clusters and Business Support Organisations to be included in their service portfolio when assisting SMEs into the process of identifying suitable financing opportunities, since it can help SMEs to identify market requirements and standards.

How it works: The Tool is based on a representative benchmark of successful green enterprises, and is aligned with environmental, social, and governance indicators. It has an intro section with the necessary basic questions about the enterprise, followed by a structured questionnaire of 60 questions, divided into 7 sections.





# finMED Tool

After that, a final report is generated with the results of the analysis performed by the tool's logic engine, based on the answers provided by the respondents (all of them illustrated in graphs), including Decision support feedback that suggests and highlights the type of financial instruments that an SME should have ready, almost ready, and not yet ready, in order to ask for financing. To do this, the tool takes into account the minimum/maximum standards that are set within the context of the public and private economic-financial ecosystems, and the financing opportunities that are offered.

Why is there a need for the involvement of Clusters and BSOs?

- SMEs need a professional interpretation of the feedback report, and support to be financed, since the tool itself serves as a benchmark.
- The financiers rely on the right players and ecosystems, in order to be supported in their assessment of the project; a Cluster/BSO acts as trusted third party to finance innovation, since they have plenty of tools to assess and evaluate the financial aspects

5 reasons to use the finMED tool:

*Offers a fast and rigorous self-assessment of different areas of the enterprise;*

*Summarizes the financial and organizational situation of SMEs;*

*Helps SMEs to structure their strategy, and proposes improvements or provides guidance;*

*Provides "general knowledge" of how to obtain funding;*

*Provides a comprehensive report of the enterprise with a 360° vision.*



<https://www.finmedtool.eu/>

**SST Format Details**



# Business2Finance meetings

To bring together SMEs and financiers, and support mediation and collaboration between the financial and business ecosystems, finMED partners organised regional Business2Finance meetings. Thus, finMED's first challenge was met, which referred to getting in direct contact with financiers and developing a constructive dialogue to support the financing needs of SMEs, avoiding the administrative and bureaucratic obstacles that are normally faced by the latter.

## Partners and participants' thoughts on B2F meetings:

◊ **B2F meetings are highly useful**, "since they aim at delivering a more streamlined experience to match the investment and financing needs of SMEs with available financial tools. SMEs need more support to identify possible financing opportunities (apart from bank loans), select the appropriate ones, and learn how to pitch more effectively their investment projects to financiers", Region of Western Macedonia.

◊ **Communication is key to effective green financing**, since "The main lessons learnt from the B2F meeting is the need to establish 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 that took place among all of the above actors, which enabled a better understanding of the available financial and support tools (both public and private), as well as the needs of SMEs. Giving the floor to individual SMEs proved to be a successful decision, to highlight not only common problems, but also, and most importantly, good practices and business initiatives that can serve as inspiration and open up possibilities for further collaboration", CTA, Spain.

◊ **Efficient B2F meetings should take place among qualified contacts**: "qualified contacts during the business-to-finance meetings have been very much appreciated by the cleantech SMEs", Ea éco-entreprises, France.



◊ From the perspective of SMEs, **a successful event has to gather together different type of financiers**: The diversity of financiers has been really appreciated by the SMEs.

◊ **Online meetings are time-saving**: Online meetings allow networking between people who could not be present at the event otherwise.

◊ **Keep your stakeholders active!** Opportunities have emerged through the use of technology, and so far, it is essential to maintain trust, in order to build trust-based, sustainable relations.

◊ **Business-to-finance meetings should include presentations of SMEs** (pitches of SMEs). Banks consider a presentation that is followed by an open discussion with companies to be the most productive form of communication; it would help to understand the services and products provided by SMEs, and receive feedback from the companies about their financing needs.

◊ **"One-to-one" contact between the SMEs and the financiers is essential**. This is a great way to make presentations, where financiers describe their instruments, characteristics, etc., but it is more important to hold B2B meetings, where both parties can express their point of view and look for the best options.





# 3 finMED good practices

## B2F MEETING IN SEVILLE #1

**The importance of connecting the right players to deliver green financing opportunities.**

On the 1st of December 2020, the Technological Corporation of Andalusia (CTA) organised an online Business2Finance meeting titled: "Oportunidades de financiación público/privada para empresas innovadoras en sectores verdes", where financiers, SMEs, Clusters, and BSOs held a constructive meeting.

The event consisted of 3 activities:

### Round of financiers

For 90 minutes, public and private financing entities and investors, including CDTI, NETIN CLUB, ENISA, Capital Cupid, CaixaBank, Sabadell Venture Capital, Iberdrola Perseo, and SUM CAPITAL, carried out a quick round of presentations of instruments aimed at SMEs and start-ups.

### Pitching contest

For 45 minutes, 15 previously selected companies participated in a pitching contest organised by CTA.

### B2Finance meetings

Attendees had the opportunity to hold bilateral meetings with the participating funding and investment institutions individually for 15 minutes.

## Achievements

- 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 that was 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 search for funding.
- On the basis of the activities developed within the framework of finMED, and thanks to the impact of the event, work is carried out to define a service within the portfolio of services provided by CTA.

**Location:** Spain

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

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# MASDE TOOL #2

***MASDE: A tool on how to assist companies in strategic planning, accompanied by clusters, technological institutes, and public authorities, in order to overcome the consequences of the pandemic.***

MASDE is a mechanism proposed to companies that are going through difficulties as a result of 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, i.e. clusters, technological institutes, and public administration organizations. In this framework, it will be much easier for a company to find the most appropriate strategic combination for recovery and sustainable development.

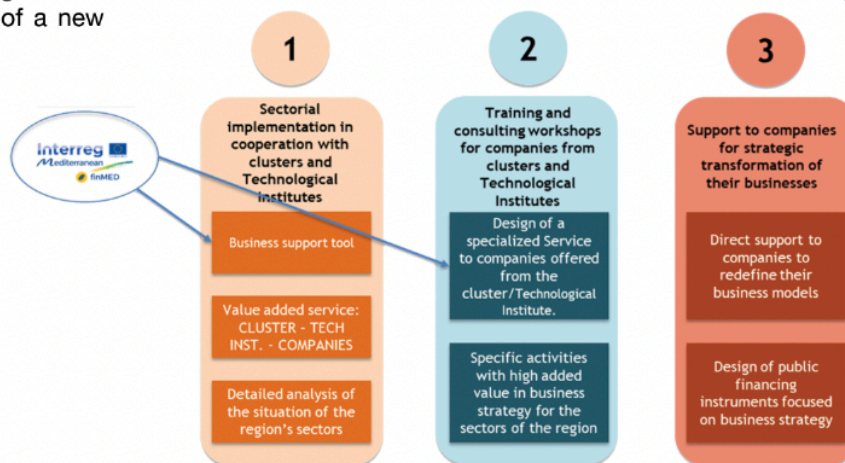
Inspired by the development of the Support Service Tool (SST), which was developed within the framework of the Interreg finMED project, the MASDE mechanism has led to the design of a new support tool, incorporating new functionalities, such as:

- **Strategic reflection modules**
- **SWOT analysis**
- **Sectoral comparative study**
- **Sectoral evaluation**
- **Technical evaluation**
- **Public authority evaluation**
- **New areas of analysis from 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 that is formed by the different agents participating in the mechanism**, such as clusters, enterprises, technological institutes, and public authorities, ensuring a process that enhances strategic reflection among enterprises.

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

- Detailed analysis of the situation that applies to 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:** Valencia, Spain

**Further information:** Contact IVACE

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# A JOINT COMMITTEE OF FINANCIERS #3

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

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

The idea was to ask the parties involved the following question: “How to strengthen the collaboration between cleantech SMEs and financiers, in order to elaborate bankable green projects?”

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

Speakers from the European Investment Bank and the European Investment Fund participated in the session to present the Next Generation EU financial instruments available for cleantech projects. Other national financiers, such 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 of a successful presentation to a banker or investor

## Achievements

- One of the key conclusions of the webinar was the idea to create a committee of financiers (including banks and public-private investors) that was supposed to work closely with Éa éco-entreprises clusters, using an initial unique dossier, in order to make the cleantech projects bankable.

- This service could help finance experts to understand the history and needs of SMEs, and suggest optimum financial solution(s) that are suitable to the overall situation of SMEs. The cluster will play an important role as a trusted player from the ecosystem, confirming the technical soundness 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 risk mutualisation/sharing to be implemented among financiers is 100K €.

**Location:** Aix en Provence, France

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

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

The lessons learnt from the **finMED** experience show that the tool, as it is conceived, works best through the contribution of **Clusters and Business Support Organisations** that take on the role of helping SMEs in navigating through the questionnaire, clarifying the questions, and explaining the results of the analysis. Therefore, by using the **finMED** tool, **Clusters and Business Support Organisations** become a **real point of reference** for SMEs to customise it to the social and economic context and address in the most suitable manner their financing needs

In the near future, **finMED** partners will be organising a round of informative meetings in their countries, to present and promote the adoption of the developed **finMED** tools and services by interested **Clusters and Business Support Organisations**.

## Stay tuned and follow us on social media



As a Cluster or BSO entity, you can also join us, and make the green transition happen!

## finMED Partners

