

finMED

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



Showcase of Good practices and Successful Context-based Experiences

Gozo Development Agency – Gozo Regional Committee



Work Package 6: Capitalising

Activity 6.3: Enhancing interactions and mutual learning among regional stakeholders

Deliverable Number 6.3.3:

Showcase of Good Practices and Successful Context-based Experiences

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1 Introduction

1.1 Overview of the Project

The finMED project is the only one belonging to the MED Green Growth Community. It has 48 months to study, test, transfer and capitalise concrete solutions to sustain the financing of innovation for green sectors. The project integrates efforts, practices and actions among different kind of actors, effectively re-enforcing the idea that green growth is a win-win viable strategy for the future of citizens, for the private sector, and for investors and financiers alike, and that therefore it must be sustained with proper financing practices. It aims to boost the financing of innovation in green growth sectors through improved delivery of policies and strategies and the introduction of innovative cluster services.

The project brings together 15 partners, including regions, clusters and business support organisations, knowledge providers and development agencies, from 9 different countries. The partners have agreed to joined forces within finMED in order to tackle the crucial challenges of green sector financing in pursuit of a rosier future for MED regions. It targets national, regional and local public authorities; clusters and business support organisations; sectoral agencies; green sector enterprises and SMEs; higher educational institutions; research organisations; and financiers, including financial institutions, banks, investment funds and business angels.

1.2 Purpose of this Document

The present document is a report describing the outcomes and achievements of showcasing events that took place in each region, reporting the processes, any learning and reflection opportunities for all actors involved, including the stakeholders and the project partners. It was prepared by the activity leader, the Gozo Development Agency – Gozo Regional Committee (GDA-GRC), on behalf of the entire consortium of the finMED project. It also serves the purpose of a deliverable report in fulfilment of the commitments of the grant and partnership agreements of the project.

An earlier document, the Deliverable 6.3.1: *Collaboration Protocol for Regional and National Capitalisation of finMED Tools*, also prepared by GDA-GRC, laid down the guidelines for a common methodology for the showcasing actions in the regions, and was approved by the partners of the project as the basis for a consistent, effective approach throughout the various participating regions.

2 About Work Package 6: Capitalising

WP6 is about capitalising on the knowledge, tools and practices elaborated and tested by project partners as part of previous activities of the project, and it involves the efficient and effective transfer of results towards regional programmes, policies and practices, with the support of all the participating partners and the stakeholders concerned.

Deliverable 6.1.1: *Methodology and guidance handbook for the WP6 implementation*, prepared by IVACE – Instituto Valenciano de Competitividad Empresarial, described the general objective of WP6 as being to reinforce, empower and increase coordination among clusters/business support organizations and public authorities in their efforts to assure access to finance to green sectors companies, and especially to small and medium-sized enterprises (SMEs).

The WP encompasses actions at regional level, included within the following activities:

- 6.1: Coordinating the WP6;
- 6.2: Support policy-learning of public authorities with the use of the finMED tool and technical experts;
- 6.3: Enhancing interactions and mutual learning among regional stakeholders;
- 6.4: Elaboration of Policy Procedures for the financing of green growth policy instruments;
- 6.5: Supporting regional, MED and EU debate on the future of green sectors and the financing of green growth strategies;
- 6.6: Partnership thematic project meetings

Together, these actions are intended to ensure that the position of the concerned governing bodies is translated into steps and results compatible with their vision and mission for the future of green sectors. As part of the capitalisation activities in WP6, the key element is to target key decision-makers and stakeholders potentially interested in the results of the project, including the CBT and the SST, as well as in the main outcomes and lessons learnt in the MED area and in Europe, in order to promote their achievement and implementation.

3 Brief Description of Activity 6.3

Activity 6.3 was a crucial step in promoting the use of the tools that the project has produced, namely the Capacity Building Tool (CBT) and the Support Service Tool (SST), as well as the MASDE Tool, at both regional and national levels. The activity promoted and enabled the mainstreaming of the tools in regional and national policies via the establishment of stakeholders' groups.

The development and testing of the tools was the subject of previous work packages of the project. During the studying phase the tools were designed and perfected; the testing phase aimed at providing proof of concept of the tools; and the transferring concluded the process in order to reconnect with real world users. The purpose of the capitalisation activities of WP6 is to target key decision-makers and stakeholders potentially interested in the results of the project.

Activity 6.3 aimed to support the policy learning process, as well as the stakeholders' commitment and endorsement of the overall finMED results, through:

- interaction and mutual exchange among the identified and engaged regional stakeholders,
- capitalisation of the support service output and methodology of Activities 5.2 and 5.3,
- showcasing of good practices and successful experiences from stakeholders themselves and other MED projects.

As activity leader, the Gozo Development Agency was entrusted with the task of coordinating the efforts of the different project partners, and of providing the methodological framework for the execution of all the actions envisaged by the activity.

All the partners participated in the actions, with the clear aim of maximising the capitalisation of the project outputs in their respective regions. They identified the stakeholders using the common methodology, with each partner leading the formal establishment of the stakeholders' groupings in their region.

The partners could organise and participate in dedicated showcasing meetings, but given the fact that most of the meetings were held online, a result of the COVID-19 situation in most of the territories involved, most partners opted to have showcasing sessions as part of the first two meetings of the stakeholders' groupings.

4 Implementation and Outcomes by Region

The regions concluded the showcasing actions according to the schedule as shown in Table 1. All the partners reported to the Gozo Development Agency – Gozo Regional Committee, as activity leader, their actions and events under Activity 6.3, and they did so accurately, exhaustively and in a timely manner, using as appropriate the templates provided by the activity leader. They also uploaded their reports and other materials on the cloud.

The folder can be accessed at:

<https://drive.google.com/drive/folders/1WTPwdTGIIW9VNqF7UJH5518SHy6ZkAi7>

This section gives a brief outline of the implementation, results and conclusions of the showcase events in the respective regions.

Table 1 Schedule of Activity 6.3 Implementation in the Regions

Partner/s	Showcase of Good Practices
Piemonte Region – Directorate Financial Resources and Assets (PIEM) Environment Park (ENVIPARK) University of Turin -Department of Management (UNITO)	17/06/2021 01/07/2021
Regional Development Fund of Western Macedonia (RDF) Centre for Research & Technology Hellas (CERTH) - Chemical Process and Energy Resources Institute (CPERI)	23/06/2021 30/06/2021
Sarajevo Economic Region Development Agency (SERDA)	30/06/2021 05/07/2021
University of Algarve - Division of Entrepreneurship and Technology Transfer (UALg)	23/09/2021 24/09/2021
Larnaca and Famagusta Districts Development Agency (ANETEL)	13/07/2021 14/07/2021
Autonomous Region of Sardinia – Industry Department (RAS)	20/10/2021
Chamber of Craft and Small Business of Slovenia (CCSBS)	04/07/2021 05/12/2021
Ea éco-entreprises (EA)	25/06/2021
Gozo Development Agency – Gozo Regional Committee (GDA)	13/07/2021 22/07/2021
Collectivity of Corsica (CTC)	08/06/2021
Valencia Institute for Business Competitiveness (IVACE)	06/10/2021
Andalusia Technological Corporation (CTA)	07/10/2021

4.1 Turin, Italy

The showcasing in the region of Piemonte in Italy was organised jointly by Piemonte Region – Directorate Financial Resources and Assets (PIEM), Environment Park (ENVIPARK), and the University of Turin - Department of Management (UNITO). Each of the two stakeholders' group meetings included a showcasing session.

The showcase sessions focused on the following initiatives:

1. the experience of the Comité des Cofinanceours, recently launched by the EA Eco-Entreprises partner as part of finMED activities;
2. the Network Analysis Study, carried on by the Business Administration School of the University of Turin, on the role of Piemonte Innovation Clusters as network creators and enablers for sustainable development;
3. how to build competences in public authorities to support the financing of innovation in green sectors, with a focus on finMED Capacity Building Tool, the fi-Compass Platform of the European Investment Bank and the future scenarios.

The partners reported an appreciable amount of interest in the best practices showcased, as well as very successful participation from all. All participants concurred that a supportive ecosystem is needed around companies in support of their access to finance, and particularly in applying for funding. Technical Assistance to managing authorities and to SMEs would also facilitate the implementation and the uptake of such instruments, including through additional measures that enhance awareness of the opportunities in terms of financial instruments in the sector.

4.2 Kozani, Greece

Activity 6.3 in Western Macedonia was handled jointly by the Regional Development Fund of Western Macedonia (RDF) and the Centre for Research & Technology Hellas (CERTH) - Chemical Process and Energy Resources Institute (CPERI). The meetings were held in person, and each meeting included showcasing elements.

The showcasing included:

- Planning & Implementation of Policies to support SMEs
- Identification of the main drawbacks and challenges in the submission, evaluation and management of investment and business plans
- Monitoring and evaluating the effectiveness of the financial instruments
- Course of implementation of the programmes per region with emphasis on Western

and Central Macedonia

- Entrepreneurship state-of-the-art in Western Macedonia
- Business ecosystem actors in terms of access to financial instruments
- Business support mechanisms and tools: Benefits for SMEs

In the course of the ensuing discussion, the participants reflected on a noticeable introversion of research institutions, which often shy away from disseminating their research, such being a crucial step towards mainstreaming innovation potential and entrepreneurship on a wider level. There is also a lack of a coordinated source of information and advice to SMEs and entrepreneurs, but also a certain reluctance, and/or in many cases indifference, on the part of entrepreneurs to participate in consultations and discussions.

All participants agreed that constructing a supportive ecosystem around SMEs in order to facilitate their access to financial instruments is definitely welcomed and should be supported accordingly. There is a need to strengthen the cooperation and relationships among the players in a manner that would be conducive towards creating a more favourable environment for SMEs, in order to overcome their general perceived reluctance to reach out to business support organisations and public bodies.

4.3 Sarajevo, Bosnia and Herzegovina

The partner Sarajevo Economic Region Development Agency (SERDA) was responsible for the organisation of the activities in Sarajevo. The meetings were held face-to-face and each included showcasing elements.

The showcasing sessions comprised of the following presentations:

- Boosting the financing of innovation green growth sectors – experiences and future plans of Canton of Sarajevo - *Ministry of Economy of Canton Sarajevo*
- Boosting the financing of innovation green growth sectors in light of existing and planning new financial instruments in Canton of Sarajevo - *Ministry of Economy of Canton Sarajevo*

A fact that was borne out by the discussion was that Bosnia and Herzegovina has a bank-centric financial system that is highly fluid, and which in the context of the situation caused by the appearance of the COVID-19 virus continues to slow down and reduce the financing of the economy and entrepreneurial activities. This is due to credit risk uncertainty. Other, non-banking, financing bodies such as development institutions are not at the moment sufficiently established in order to adequately fill the gaps, or else are not currently operating at full capacity in Bosnia and Herzegovina.

It was agreed that the answer to such a situation lies in providing favourable credit lines, guarantee mechanisms and capital investments from the development funds of international financial institutions, EU accession funds, state budget funds and local communities. Long-term projections suggest that without a change in policy, the continued growth of the economy at the current level will have very negative impacts on the climate, natural resources and ecosystems. It is therefore necessary for countries to shift to a new development path that is in line with environmental protection and sustainable use of natural resources, while also achieving significant gains in living standards and reducing poverty.

4.4 Faro, Portugal

The A6.3 activities in Portugal were organised by the University of Algarve - Division of Entrepreneurship and Technology Transfer (UALg-CRIA). The meetings were held online, and the second meeting also included a showcasing session.

These sessions include:

- Ways to maximize the dissemination and capitalization of tools - *Juan Pereira, WEAIM, Ltd.*
- Green Projects Best Practices Case Presentation - *Claudio Sousa, LS Topography*
- Debate on how the adequacy of policies regional funding for the green sector vis-à-vis the regional business profile needs - Moderator: *Juan Pereira – Weaim. Ltd.*

During the discussion, the participants agreed about the importance of the business support organisations' role in fostering an innovation culture in the green sector. They also mentioned the new EU funding programmes that will be included in the next EU framework and its role in enterprise support. Mention was also made of the importance of the business support organisations' acquiring first-hand knowledge of all the resources available in order that they can be applied in an effective manner.

4.5 Larnaca, Cyprus

The activities in Cyprus were conducted in face-to-face format by Larnaca and Famagusta Districts Development Agency (ANETEL). The showcasing function was carried out as an integral part of the two meetings.

The following were the presentations as part of showcasing:

- How to improve our Financing Innovation Policies - *Eudokia Balamou, Socrates Lep-tos, ANETEL*

- The MASDE tool

The general conclusion drawn was that we need to put more effort into transforming strategy into policy and action. Civil service must be transformed into a modern employer with a merit-based performance appraisal and promotion system, and this with a view to motivating, inspiring and driving its people to upskill, to innovate and to be ready to help SMEs in their most pressing needs.

4.6 Cagliari, Sardinia, Italy

The Autonomous Region of Sardinia – Industry Department (RAS) was the partner responsible for Activity 6.3 in Sardinia, Italy. Meetings were conducted online.

The showcasing consisted of the following:

- Round table on experiences on supporting SMEs in digital and green transition, needs in terms of tools and funding
- Overview of the next Programming and resources for innovation and green transition
- *Federica Todde, Autonomous Region of Sardinia - Regional Programming Centre*
- Focus on Green Economy - *Antonello Chessa, Europe Direct Sardegna*

During the discussion, the participants stressed the need of a network not only to inform SMEs of new funding opportunities, but also to support and increase their success rate when applying for funding. They also noted that the Just Transition Fund is an opportunity to test and experiment locally before scaling up to regional level, and that quantity is not an issue when assessing how to make the most of all available funding opportunities. Project quality must be equally important to boost the innovation of the Green Growth Sector. Finally, interaction among all stakeholders is key to boosting financing in the Green Growth sector.

4.7 Ljubljana, Slovenia

Online meetings were organised in Slovenia by the responsible project partner, namely the Chamber of Craft and Small Business of Slovenia (CCSBS). Both meetings had showcasing sessions included in the respective agendas.

The showcasing sessions presented a special financial instrument, the “Green Bond”, developed by the SID Banka, was presented as a special case of green FI.

During the final debate, participants agreed that one-to-one contact between SMEs and financiers, particularly with explanations of specific financial instruments that are available to SMEs, are essential and should be a predominant feature of the economic ecosystem. It follows that the role of a business support organisation must be to provide a fruitful

environment for one-to-one meetings to occur, involving competent contacts from both side (financial institutions and SMEs). The majority of participants shared the view that virtual meetings can be very useful, and indeed are time-saving, but the majority of SMEs still prefer the face-to-face meetings.

4.8 Aix en Provence, France

Ea éco-entreprises (EA) was the partner responsible for Activity 6.3 in Aix en Provence. The three meetings that were held all followed an online format. All of them included an element of showcasing, but this was most prevalent during the third meeting.

For the showcasing, EA teamed up with with 2 partners clusters, one regional authority and one national park: CAPENERGIES, Envirobat BDM, Région SUD and Parc National du Luberon. The event was called “Quelles éco-solutions pour améliorer votre offre touristique en région SUD ?”

One interesting argument that came out from the discussion was an appreciation of the importance of cross-sectoral collaboration for developing green innovation and the circular economy, and the identification of two categories of SMEs to be targeted:

1. an eco-enterprise (which proposes the solution), or
2. a tourism company (which adopts the solution to change its business model from a linear into a circular one business model).

To turn their objectives into concrete actions both these SMEs categories need to be provided with financing. This was how the idea came about to organise a new event similar to the Business to Finance finMED event, but this time delving into a quite different concept: present financing opportunities for eco-tourism, but also facilitating the collaboration between eco-companies (that propose knowledge and technologies) and tourism professionals.

This exchange was also an ideal way with which to do cross-fertilisation, as CAPENERGIES is involved in an ENI project called GreenIn MED, which aims to promote innovation in the touristic sector by providing financing to innovative projects for water and energy efficiency in the touristic sector through “cascade funding”. It was also concluded that the finMED handbook could be published on the B2Match website to make the service known to other relevant stakeholders.

In short, the event proposed that the tourism sector, while adversely affected to a large degree by the COVID 19 crisis, has the opportunity to rebound, to reinvent itself, and ultimately to rebuild. Eco-solutions are part of the many actions for a more environmentally

friendly tourism management, and a way to enable the industry to bounce back with and to continue to generate economic benefits.

It was with this in mind that EA and the associated partner organisations proposed an event in the Provence-Alpes-Côte d'Azur region that aimed to bring together tourism professionals and companies with eco-solutions in various fields, such as water, energy, energy efficiency, waste, biodiversity, and the conservation of natural resources. The aim was to enhance the region's tourism offer and to benefit from the financial possibilities offered by the France Recovery Plan and the ADEME's Sustainable Tourism Fund.

The event consisted of a plenary session, 4 thematic workshops and targeted one-on-one meetings between éco-companies, tourism companies and financiers. The finMED project was associated to the event. The idea was to present in the plenary session the support system developed through the project specifically to assist green SMEs in obtaining finance.

EA also reported that during this Project Period 6 they proceeded with the development and implementation of the Joint Committee of Financiers. They communicated with the cluster members about the initiative and invited them to submit, if interested the joint "dossier" for analysis. The initiative was presented to a business support organisation, the Technopole de l'Arbois, for joint cooperation. Dossiers were received from 10 SMEs. The dossiers were analysed by the project innovation manager and sent to the group of financiers. Work on this initiative was expected to resume in September 2021.

4.9 Victoria, Gozo, Malta

The activities in Malta were organised by the project partner Gozo Development Agency – Gozo Regional Committee (GDA). This entity is in fact the regional authority for the very small island of Gozo, the second largest of the Maltese archipelago. Given the small size of the island and, indeed, the country as a whole, the activities were held on a nationwide basis, and among the entities that were invited there were ones with a regional as well as national scope. Two meetings were held, both online, and each one contained a showcasing session in accordance with the handbook for the activity.

The showcasing element took on a particular importance because of its relevance to precisely the afore-mentioned Eco-Gozo concept, and particularly because of the involvement of the island's local authorities in EU projects aimed at multiplying green initiatives by individual bodies through effective collaborative efforts, such that the net result is significantly more important than the sum of the parts. The initiatives that were presented were:

1. **ENERGEIA – Energy Enterprise Generation in the Med Area:** ENERGEIA was a project born out of a key EU priority, namely developing entrepreneurship using research

outputs and competences, a priority that will contribute to the reaching of the European energy management objectives. The project was presented by the Maltese partner Fondazzjoni Temi Zammit. The energy sector directly impacts on EU economic development, wealth creation and employment, and therefore the premise for the ENERGEIA project was the necessity to build an entrepreneurship-friendly environment. The project aimed to design a friendly environment for entrepreneurship in the renewable energy sector in the Mediterranean area. The project was presented under the MED Operational Programme 2007-2013, and it addressed the need to support entrepreneurs in the renewable energy sources (RES) sector. There were eight partners from Italy, Spain, France, Portugal, Bosnia and Herzegovina, Malta, with experience in designing and implementing policies in entrepreneurship development, promoting the energy sector, and in providing advice and support to innovative start-ups. The aims were the definition of the “energy landscape”, according to common guidelines; the building up of a cooperation network and a favourable environment for the development of new entrepreneurship; the development of concrete tools ready to meet the challenge of supporting nascent business in the renewable energy sector; and, research, networking and pilot actions on the main fields of interest for the renewable energy sector in the MED region.

2. **LOCAL4GREEN:** LOCAL4GREEN was a project co-financed by Interreg MED Programme (ERDF + IPA) whose aim was to support Local Authorities to define and implement innovative local fiscal policies to promote RES. The local fiscal policies were included in SEAPs adopted by Local Authorities signatories of Covenant of Mayors. The target groups were local authorities and the renewable energy sources sector, and the target territories rural areas and islands. The activities of the project included a common participatory methodology to assist local authorities in designing and monitoring greener fiscal policies; continuous technical support to the 78 pilot Municipalities in 9 MED countries; online platform displaying public data on the pilot fiscal policies impact. The project was presented by the Maltese partner the Malta Intelligent Energy Management Agency (MIEMA).
3. **ENERSELVES – Maximizing energy self-consumption in public buildings:** The ENERSELVES project brought together 7 project partners from 6 EU countries. It was presented under the Interreg Europe programme, and aimed to improve existing policies and support the establishment of new policies (if necessary) on Energy Efficiency, RES integration in buildings and generation of energy for self-consumption. At a Regional level, Enerselves supported the Eco-Gozo Action Plan, Priority Area 2 – Environment, Sub-areas: Energy and Air Quality, aiming to facilitate the uptake of renewable energy in Gozo; produce a masterplan to achieve the production of Gozo’s energy requirements from alternative renewable sources by a set target; determine the carbon footprint of residents, tourists and selected activities in Gozo; evaluate and in-

introduce public – private partnership schemes for investment in renewable energy sources including small scale energy generation. The project was presented by the Maltese partner the Malta Intelligent Energy Management Agency (MIEMA).

4. **Gozo Energy Management Action Plan:** The Action Plan was developed as part of the SUPPORT, a project under the Interreg Europe Programme. The Maltese partner was the Gozo Regional Council. The Action Plan was a good practice, namely “Energy Efficient Municipalities (EEM)”, transferred from the Energy Agency of Rhineland – Palatinate (Germany). EEM is a structured process to implement an energy and climate protection management (ECM) in municipalities and rural districts. The elements transferred were:

- ✓ Develop policies for a more efficient use of energy
- ✓ Set energy-related targets
- ✓ Make better use of available data
- ✓ Measure and understand data and related results
- ✓ Review the effectiveness of the policy
- ✓ Improve the policy

The main thrust of the Action Plan is to involve staff members of the Gozo municipalities, and to organise them as “Energy Teams”. The energy teams will upload data on the web application, as per monitoring tool requirements; monitor their organisation’s internal actions in terms of energy efficiency and energy consumption; carry out internal audits, following the Plan-Do-Check-Act (PDCA) method; check the organisation’s progress in terms of reduction of CO₂, carbon footprint and fulfilment of national and EcoGozo targets; and, report to the organization’s board and colleagues on progress achieved. The initiative was presented by a representative of the Gozo Regional Council.

One concept that emerged during the discussion was that increased knowledge in the financing opportunities at both a local, national and European level was essential for SMEs to access finance. The biggest obstacle in accessing funding, however, is state aid regulations. By way of an example, consider a business that invests in photovoltaics, thus availing itself of a feed-in tariff. The tariff is considered state aid, and therefore the business cannot take out a subsidised loan due to state aid accumulation and overlap limiting access to subsidised funding.

4.10 Ajaccio, Corsica, France

The Collectivity of Corsica (CTC) organised the actions under Activity 6.3 on the island of Corsica. Meetings were held online and included one additional showcasing meeting.

The showcasing comprised of:

- Introduction of the national cluster – *Capenergies*
- Financers talks : Presentation of the Operatives Financial Instruments

CTC presented the objectives of finMED for the members of the public who were present. CTC summarised the main issues of the previous two meetings, and then questioned the financers by enacting the role of project leader having an innovative idea to promote. They asked financers who to contact to help tie up the project, and what types of financial instrument they could adopt, taking into account the project's maturity, and field of activity. The financers in their turn presented their areas of intervention, as well as ADEME and the Corsican incubator, together with the different ways of supporting innovative projects. The Capenergies cluster then offered to manage the networking and development at the national level. Three working groups then emerged as a result of the meeting.

Six basic concepts emerged from the showcase meeting:

1. With regard to developing companies: possibility of support at an early stage by the national services of the ADEME and by the incubator of Corsica;
2. With regard to support viable SMEs: join a national network through a cluster and to be labelled;
3. SMEs experienced the greatest difficulties in accessing European funds due to the complexity of project calls and their capacity gap to be able to follow the various deadlines if they have responded to them, and asked for help and operational support to be able to respond;
4. Need to set up a one-stop shop and be redirected to the competent CdC service;
5. Set up a dedicated structure within the CdC or outsource to a company that would help SMEs respond to European project calls;
6. About the next MED programming: SMEs want more visibility in the long term in order to be able to hire qualified engineers without risking losing them and risking the innovative processes to be sold to other companies, and they also request long-term funding for their research.

4.11 Valencia, Spain

The Valencia Institute for Business Competitiveness (IVACE) was the partner responsible for the implementation of Activity 6.3 in Valencia, Spain. The meetings were held online, and included two meetings to present the finMED tools, with an additional meeting dedicated to showcasing.

The showcasing agenda was as follows:

- Introduction: Strategic objectives in a post-covid era and the need for adequate funding - *Julia Company, IVACE Director*
- The importance of strategy in a new, more sustainable economy: FinMED project framework, results and capitalization; Advances in the implementation of the MASDE mechanism; Presentation of the MASDE tool - *Elisa Peinetti, Regione Piemonte - LP finMED Project; Roberto Algarra, IVACE; Jose Serna, President of ATEVAL; Rafael Lacasa, FI Group*
- Actions of the Regional Observatory of Financing for Sustainable Business Development: Results of working groups and memory Access to finance Group: *José Vilar, IVACE; César Bonilla and Cristina Irazo, FI Group* Business scaling Group: *Carmen Marcos, IVACE; Gil María Campos, Arakua* Social Innovation Group: *Jordi Sebastià, IVACE; Melquiades Lozano, Asociación con Valores*

As part of showcasing, IVACE presented the good practice of the project, the MASDE mechanism, and the generated tool (MASDE Tool). At this point, the operation of the tool was demonstrated in detail to a wide audience, with stakeholders from the public and private spheres. This was followed by a presentation of the results and the progress of the collaboration model created with the stakeholders of the region, the Regional Observatory of Financing for Sustainable Business Development. Finally, the next finMED conference was presented in detail, corresponding to task 6.5 of the project, which was to take place in Valencia on October 28 and 29, 2021.

4.12 Seville, Spain

The activity in Andalusia was the responsibility of the Andalusia Technological Corporation (CTA). Meetings were held online. A separate showcasing meeting was also held.

The first meeting was organised in conjunction with members of the Financial Instruments Unit, Agencia de Innovación y Desarrollo de Andalucía (IDEA). For the second meeting, CTA teamed up with the DG Economy and Commerce of Seville's city Council.

The showcasing session presented the SST tool and MASDE Tool, and also success cases such as the celebration of the financier opportunity event done in December 2020.

The participants declared the SST tool to be interesting for them, despite the current situation. The collaboration with clusters, as CTA, could be an interesting point to use these tools, but they find important constrictions to its implementation in these COVID times fraught with complications and pitfalls. The collaboration with clusters, as CTA, could be an interesting point to use this tool together with, and in favour of, enterprises in the green growth sector that could be hosted by its incubator, but unfortunately at the moment they do not have any tenants. The entities involved expressed their satisfaction at the opportunity to have learnt about the tool, and most of them asked to be informed if this project will have a spin-off in the future.

5 Conclusions

The showcase of best practices was a success in that the partners presented a wide assortment of cases touching upon an array of very interesting themes, bringing into the discussion very many different ideas and viewpoints.

It is clear from the participants' feedback during the meetings that a supportive ecosystem is crucial to companies' quest for suitable and adequate funding for their innovations to bear fruit. Effective uptake of the appropriate kinds of financial instruments also requires enhanced awareness and the right competences in business support organisations and public authorities.

The right ecosystem will also go a long way towards building the necessary synergies between research institutions and companies. The former are often reluctant to divulge their research, and there could also exist a lack of uniformity of information and advice to SMEs and entrepreneurs, although the latter would do well to also be more forthcoming towards consultations and discussions.

It is also important to provide favourable credit lines, guarantee mechanisms and capital investments from the development funds of international financial institutions, as well EU funds, state budget funds and local communities. Sustainable economic growth must happen within a framework of enhanced policies for environmental protection and judicious use of natural resources, while also achieving significant gains in living standards.