

IDEA

INVESTMENT DEVELOPMENT AND EMPOWERMENT ACTION

Newsletter 10th edition

September 2019

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Welcome to the next newsletter of IDEA project. The overall objective of the project is to “Improve cross border capacity to support entrepreneurship, business survival and competitiveness” regarding the social entrepreneurship sector .



Moments from the Partners Meeting



Invest In Social Capital

The project is co funded by the European Union and National funds of Greece and Albania via the Interreg IPA CBC Programme "Greece - Albania 2014-2020"



Hybrid Financial Mechanisms: Guarantee Fund for Social Investments–AULEDA



What is the guarantee fund?

Auleda, Local Economic Development Agency, together with the partners and within the IDEA project, funded by the program "INTERREG IPA CBC Greece-Albania 2014-2020" has created the financial hybrid models for social enterprises, with the aim to support the social enterprises in Albania.

Albania is currently at a stage where social entrepreneurship is little known as a model. It is estimated that there is currently a need for further support for the development of social enterprises as a sustainable model. In this context, the IDEA project will try to provide the necessary support for the social enterprises, with the scope of increasing the regional development of social entrepreneurship, focused on Albania-Greece cross-border territory. Within the project, it is foreseen the construction of hybrid financial models which will serve as instruments that will be used to support social enterprises.

The Guarantee Fund is a financial instrument proposed as a hybrid financial mechanism for the support of Small and Medium Enterprises for productive investments, modernization and Introduction of new technologies for restructuring, for the creation of start-ups with strong social impact in the community, etc. Priority is given to investments that aim to increase efficiency through restructuring, upgrading and technological transformation of implant and production lines, the use of clean energy sources, encouraging innovation and support to innovative start-ups. The Guarantee Fund proposed to be created will be a fund deposited at a Second Level Bank. The operating system with this fund will be determined by a Micro capital Grant Agreement which will be signed with the respective Bank selected on the basis of a competition process. An open call will be addressed to the Second Level Banks operating in the Albanian financial market in order to get the best offer.

How will be created the Guarantee Fund?

Businesses operating in the Albanian territory in the category of large businesses and the VIP category with prominent Social Responsibility will be invited to contribute with a financial value in the creation of the fund. The Fund will be invited to join international organizations, National and International Development Agency, Public Institutions that focus on their work to promote social enterprises and social businesses in Albania. The financial benefit for this social investment based on Albanian law will be that of facilitating the fiscal actions for businesses that sponsor or invest in the socio-cultural field. The Founders of the Fund will be the Shareholders' Meeting which will define and approve the criteria of use and benefit from the Guarantee Fund.

Loans will be given for:

♦ **Organizations Providing Social Services;**

Improve the living conditions of the population for the vulnerable groups including the social categories of paraplegics, tetraplegics, autistic children, down syndrome, raped women accommodated in social canter, ethnic minorities and the elderly.

♦ **Organizations that provide environmental services;**

Support of the Environmental Sector and Environmental Organizations working to protect the environment and provide environmental services to the benefit of the community.

♦ **Crafting;**

Funding aims to support the craft sector through the development and reinforcement of artisanal manufacturing activities as; carpets, ceramic products, junk, etc.

♦ **Tourism.**

Support the tourism sector through the development and strengthening the existing services, the creation of a wider offer of tourist services.

Auleda participating in the round table; “KeBuono Social Pastry”.



On 10 July 2019 Auleda participated to the round table discussion of the project “KeBuono Social Pastry: legality, inclusion and awareness as ingredients for a better community”, which took place in Vlora in the premises of “Qendra Rajonale Rinore”.

The event was focused on assessing the current development of the issue of social reuse of confiscated assets in Albania. Thanks to the participation of a representative of the Italian association “Libera contro le Mafie”, the conference made possible the exploration of the Italian best practices in terms of social re-use and examples of social entrepreneurship, creating new links and opportunities for the Albanian CSO's environment.

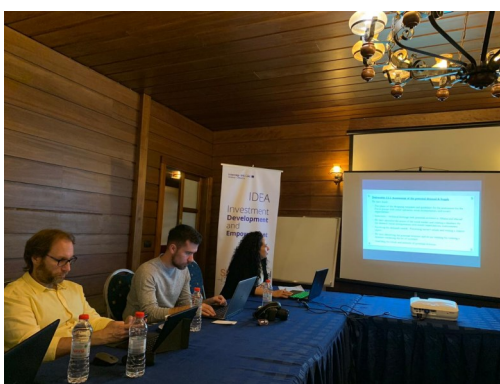
The example of KeBuono presented in the conference, which is also one of the best practices identified by Auleda that is working under the project IDEA to improve social enterprises environment in the region of Vlore, and the example of “Libera contro le Mafie”, was important in order to learn more from the best models available for social enterprises and social entrepreneurship.

Third Partners meeting Himara, Friday 31 May 2019

The third partners meeting of IDEA project, "Investment Development and Empowerment of Action", was held successfully on Friday, 31 May 2019, in Llogora Tourist Village Hotel.

Partners meet together to discuss the progress of the project at the current stage and the work performed by each partner until now, also to identify the next steps that have to be done in advance for the completion of the project.

The IDEA project, "INTERREG IPA CBC Greece-Albania 2014-2020" programme, aims to build a sustainable environment for social enterprises, meeting the supply and demand, as well as studying and building financial hybrid tools, which can be applied at the local and regional level.



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PARTNERS



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