



#### **Informing Session (9.01.2020)**

Auleda had an information session within the project IDEA - Investment Development and Empowerment Action, where we informed the students of the Faculty of Economics about the opportunities offered by the project.

## Coaching, Mentoring and Advisory Training

The *Coaching, Mentoring and Advisory Training Program* was organized by AULEDA - Local Economic Development Agency, in the framework IDEA -Investment Development and Empowerment Action project, Interreg IPA CBC Programme "Greece - Albania 2014-2020".

The 2-day training, which took place on Monday and Tuesday 20 - 21 January, in the premises of Regina City Hotel Vlora, gave the opportunity to 20 young people to be the next coaches and mentors for the next social enterprises, and develop their business skills.

At the end of the training, the participants, after having successfully completed the whole course, will assist the expert who trained them in delivery of the Social Enterprise Acceleration Training Program, aimed at providing useful tools to organizations willing to start or scale up their social businesses, also held under the IDEA project.

### *Invest In Social Capital*

#### **More in this issue:**

#### **Financial Mechanisms**

*Venture philanthropy applies most of the same principles of venture capital funding to invest in start-up, growth or risk-taking social ventures.*

*It is not explicitly interested in profit but rather in making investments which promote some sort of social good.*

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.

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"



## Informing session, Vlora, 9 January 2020

On 7 January Auleda had an information session within the project IDEA - Investment Development and Empowerment Action, where we informed the students of the Faculty of Economics about the opportunities offered by the project.

We think that educating and supporting young people is one of the main priorities for building a sustainable economic environment in the city of Vlora.

The students were informed also about the Open Call that Auleda had about the "Coaching, Mentoring and Advisory" training. We encouraged the students to apply in the open call by presenting which are the opportunities. Also we had the opportunity to talk and discuss about Social Enterprises and exchange ideas and knowledge how can we give our contribution to the improvement of the socio-economic environment in Vlora but not only.

Students welcomed this informing session and were very interested to give their opinion and exchange knowledge. In total number of participants was 32.



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# “Coaching, Mentoring and Advisory Training”, 20 – 21 January 2020, Hotel Regina City, Vlora



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The 2-day training, which took place on Monday and Tuesday 20 – 21 January, in the premises of Regina City Hotel Vlora, gave the opportunity to 20 young people to be the next coaches and mentors for the next social enterprises, and develop their business skills. At the end of the training, the participants, after having successfully completed the whole course, will assist the expert who trained them in delivery of the Social Enterprise Acceleration Training Program, aimed at providing useful tools to organizations willing to start or scale up their social businesses, also held under the IDEA project.

Asetila Köstinger Von Sonnenland was the trainer from Austria who conducted this training. She is a creative learning entrepreneur. Also a startup founder, Export Manager, InterCultural coach and multilingual Public Speaker based in Vienna. She loves impact startups and is very passionate about women empowerment through entrepreneurship.

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**During the first day** the focus was on impact and revenue models. Participants with the guidance of the trainee worked with concrete cases on business model canvas, divided into groups. The value proposition model, part of the Business Model Canvas was given particular importance during these workings in groups the presentations. Every participant had the opportunity to exchange ideas and experiences in different cases and situations, depending on their background.

**During the second day** there were more group working, giving particular importance to the customer, his recognition, personification and evaluation of all potential customers and in the market, depending on the type of startup. Participants worked in customer discovery, brainstorming ideas to create customer relationships, channels to reach their customers and finding partners that would help with the whole process. The lean startup was highlighted a couple of times during the presentation, as a circle with its three main parts: Build, Measure, Learn.

As a last session, participants had the opportunity to try an elevator pitch, which was a short description of their idea, product or company that explains the concept in a way such that any listener can understand it in a short period of time – 3 mins. This description typically explains who the thing is for, what it does, why it is needed, and how it will get done. Advantages to conducting an elevator pitch include convenience and simplicity.

At the end these 20 participants were awarded with a certificate. But the training doesn't end here. The participants, that successfully completed the whole course, will assist the expert who trained them in delivery the Social Enterprise Acceleration Training Program, aimed at providing useful tools to organizations willing to start or scale up their social businesses, also organized under the IDEA project.



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# Venture Philanthropy

*Venture philanthropy is the application or redirection of principles of traditional venture capital financing to achieve philanthropic endeavors. Oftentimes, it is exercised in tandem with charitable startups and relevant companies, as the venture capitalists offering the capital will have the greatest breadth of experience in those areas.*

Venture philanthropy applies most of the same principles of venture capital funding to invest in start-up, growth or risk-taking social ventures. It is not explicitly interested in profit but rather in making investments which promote some sort of social good. It is an umbrella term that can be used to refer shorthand to many different kinds of philanthropic investing, but notably, it is distinct from impact investing, which places more emphasis on turning a profit while nevertheless investing in ventures that address social concerns. Venture philanthropy is characterized by a high degree of investor oversight and engagement, in addition to financing plans which are tailored very specifically to a company or organization's capacity-building needs. Oftentimes, major donors will sit on the boards of organizations they support and they generally have intimate involvement in operational or managerial aspects of the business. Such capitalists will also provide non-financial support, like offering executive advice, marketing the initiatives using their own platforms and measuring performance. Strategically, most of these practices are drawn from successful venture capital initiatives but judge the efficacy of the organization on standards like overall social impact which depart from usual standards of a successful venture capital investment.

This kind of investment takes many forms. These include private foundations owned or supported by wealthy individuals (like the Bill and Melinda Gates Foundation), government or university grants designed to support philanthropic endeavors, philanthropic investing arms of major investing institutions, or charities which encourage large or institutional donations. In the United States, most investment is grant-based. This usually results in selective, carefully-chosen multi-year grants, the high competition for which is said to encourage innovation.

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### Special Considerations: Origins of Venture Philanthropy

The term was originally coined by John D. Rockefeller III in 1969, who described it as "an adventurous approach to funding unpopular social causes." The Rockefeller Foundation remains a leading outlet for socially-attuned investing. Venture philanthropy arose largely as a result of a growing public impression that traditional financing mechanisms (investments, government or university grants, etc.) rarely assisted non-profit organizations or other socially beneficial industries build capital.

Venture philanthropy showed an increase as awareness of climate change and environmental degradation rose to the forefront of public concern. However, it has shown showing signs of ceding dominance in the philanthropic investment sphere to impact investing, which is concerned with making a profit while being socially responsible. Cap-and-trade emissions markets or subsidies granted to sustainably-operating businesses have attempted to bridge the gap between the market's drive for profit and the philanthropic concern for socially responsible business practices.

#### NEXT STEPS

- The organization of Networking Conference (Forum) in Arta, Greece.
- Partners meeting in Ioannina

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