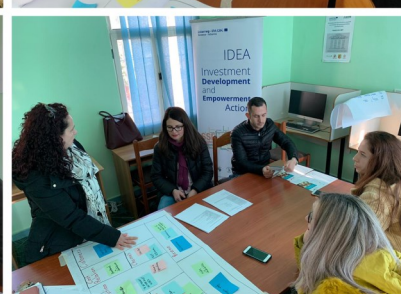
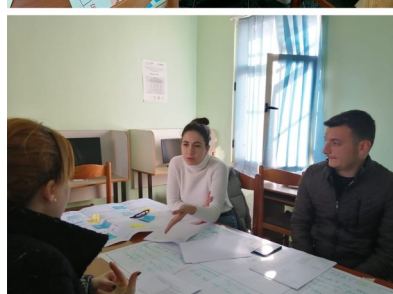
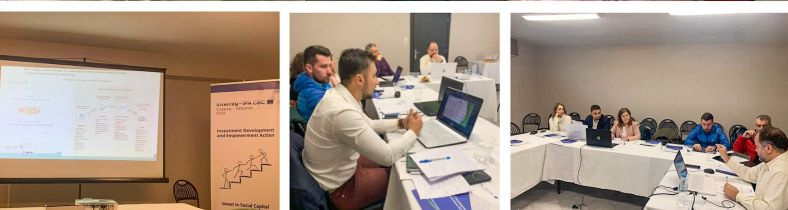
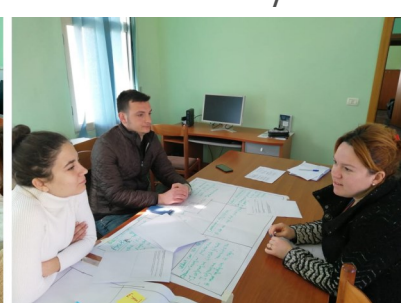
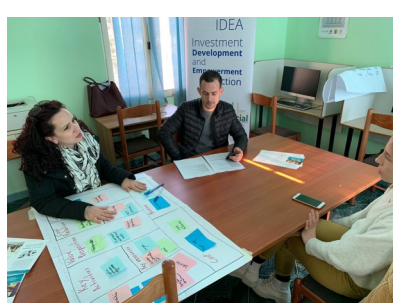




Welcome to the next newsletter of IDEA project. The overall objective of the project is to "Improve cross border capacity to support entrepreneurship, business survival and competitiveness" regarding the social entrepreneurship sector.

Activities

Invest In Social Capital



4-th Partners Meeting Arta

The 4th Partners Meeting of IDEA Project organized from University of Ioannina, took place in Ioannina on 14.02.2020.

This was the last meeting of project partners foreseen by the project. The aim of the meeting was to discuss and identify the next steps of the project and to review the work being done until now.

All partners were present in the meeting and discussed according the Work Packages of the project.

Also, 7 business plans for social enterprises in Albania and Greece has been presented and discussed between partners.

The Steering Committee has approved the 7 social investments that will be applied for social support on different national schemes.

[Read More](#)

Coaching, Mentoring and Advisory Training

After the 2-day training session for "Coaching, Mentoring and Advisory Training", the work with young people continues.

Auleda—Local Economic Development Agency, is working with young people through this period. As was previously identified, the Coaching, Mentoring and Advisory Training will last they had the opportunity to work with concrete cases and meet the representatives of the organizations that have submitted their business ideas.

The young coaches will follow step by step the development of the business idea into a well elaborated business plan by offering their help and support.

[Read More](#)

Financial Mechanisms

Local Development Financial Institutions - Community Development Financial Institutions

One institution that has been created and developed by the need to find a solution to tackle the 54 financial exclusion of small and medium-sized enterprises is the institution of Local Development Financial Institutions or such as the English term Community Development Financial Institutions (CDFIs). The purpose of this institution is to promote the economic development of the local community that operates by improving access to finance for natural and / or legal persons who cannot obtain funding from traditional commercial banks.

Local development financial institutions are private financial institutions that focus on providing finance to low-income individuals or businesses new or existing seeking funding but failing to guarantee the loans they require, of a local community¹. They provide financing, advice and technical support to businesses, small and large, local development companies, investors and local community nonprofits to help and contribute to the economic development of the entire community.

They are profitable organizations but their primary goal is community development rather than profit maximization for shareholders. The funds needed for their services and operating expenses are covered by recycling of old loans, both internal and external, such as public sources and local authorities.

As a term Community Development Financial Institutions is new to the world of finance but old as an idea and model. The first form of the institution was reportedly developed in the 1930s between the African and American communities, and in 1990 the institution evolved dramatically². Its first supporters are the United States and the United Kingdom, where several financial institutions are active to help economic growth and improve the quality of life of local communities. In 2015 in the UK these organizations provided £ 173m with which they funded 56,200 loans³.

Although all organizations have the same goal and vision, they do not all have the same business model, the same size and structure.

Each organization adapts to the needs of each community.

The main forms encountered by the institution of local financial institutions are:

Community Development Banks

They are savings institutions that offer various savings and loan products. They consist of for-profit local development banks and non-profit credit corporations and are supervised by the same supervisory bodies that oversee commercial banks and credit associations.

Community Development Loan Funds

They are funds for loan products operated by non-profit organizations, which are not supervised by a single entity and offer various loan products to both private individuals, mainly mortgage lenders and small businesses, as well as finance the building of local community infrastructure and facilities.

Community Development Venture Capital Funds

They are venture capital funds run by for-profit or non-profit organizations that invest in the form of equity investments in small and medium-sized businesses in the local community.

Community Development Credit Unions

Contact Us

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NEXT STEPS

- The organization of Networking Conference (Forum) in Arta, Greece.
- Networking Conference (Forum) in Himara
- Actions to attract investors

"The views expressed in this newsletter do not necessarily reflect the views of the European Union, the participating countries and the Managing Authority".

PARTNERS



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