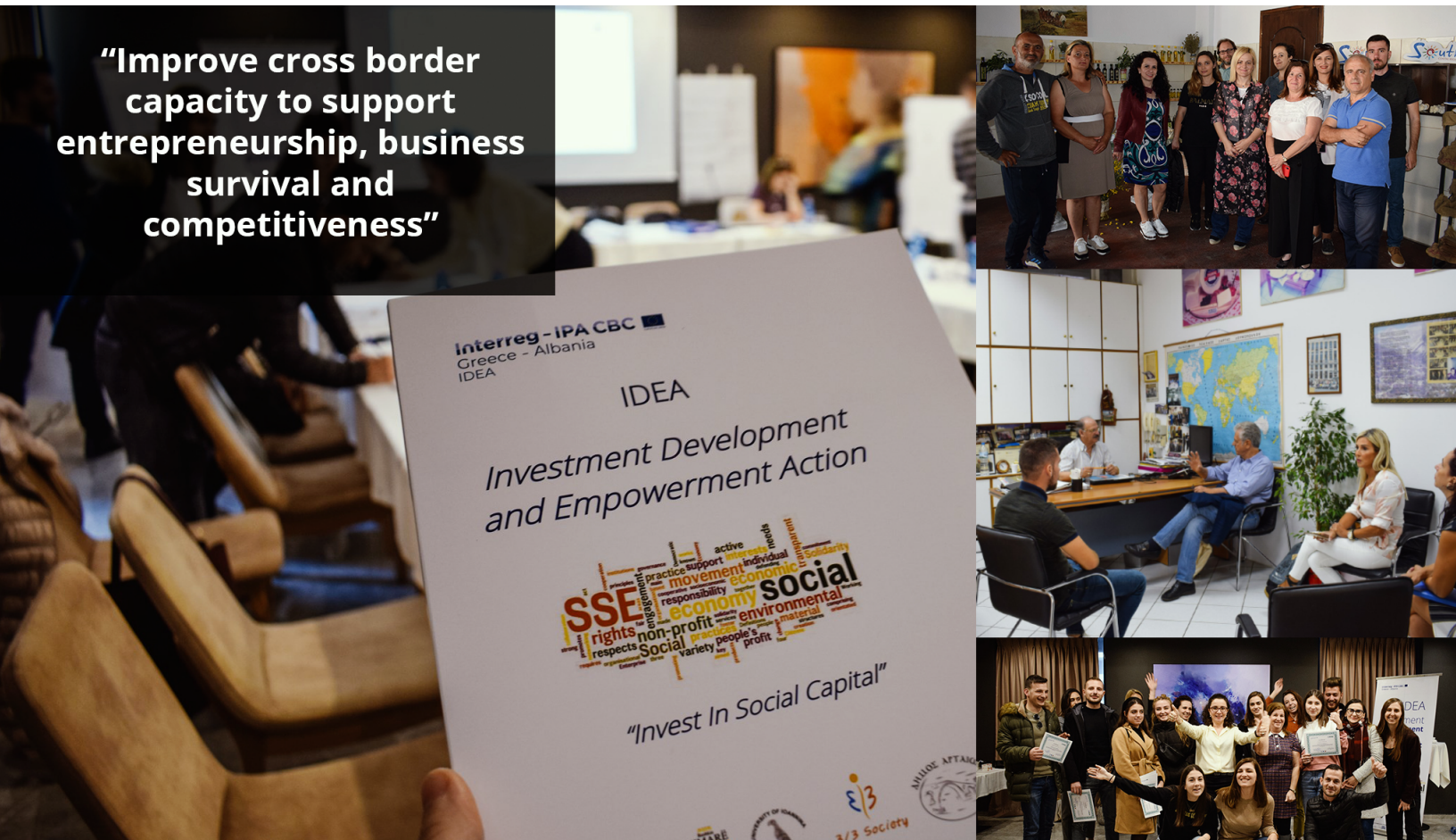


“Improve cross border capacity to support entrepreneurship, business survival and competitiveness”



Investment Development and Empowerment Action

WELCOME TO IDEA NEWSLETTER

This is the 22nd newsletter of IDEA. You will have the possibility to read more about the last activities of the project.



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READ MORE

[AULEDA](#) started the meetings for the presentation of the ROI models...

[Trainig](#) for Coaching Mentoring and Advisory training, second phase...

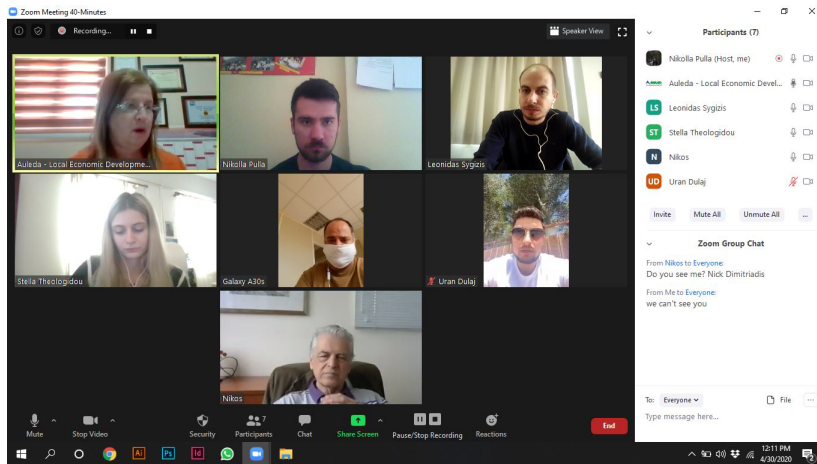
[Training](#) for Social Operators and Entrepreneurs...

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PARTNERS ONLINE MEETING

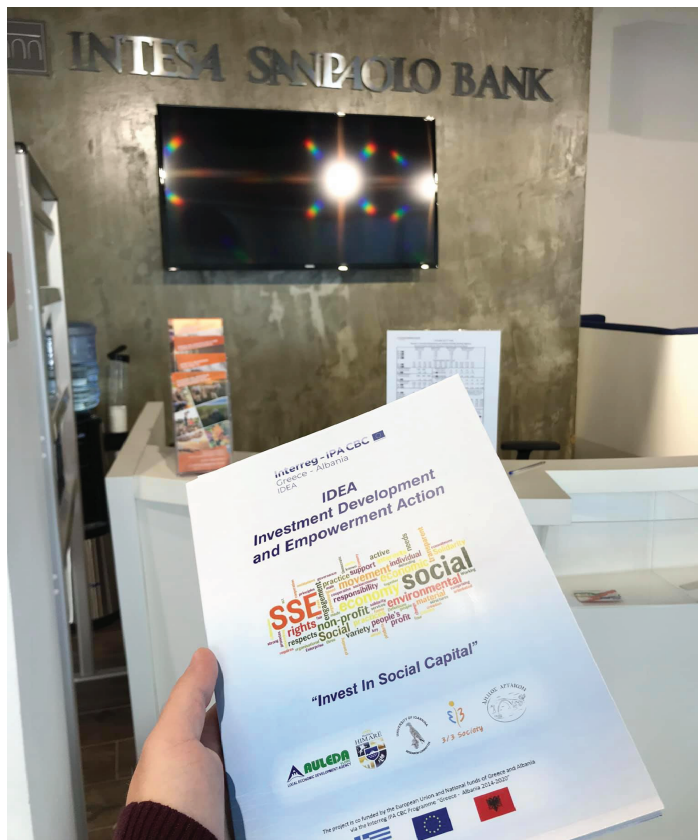


On April 30 partners of the IDEA Project held an online meeting. During the meeting partners discussed how to find innovative ways to make sure the successful implementation of the remaining part of project activities and decide on topics like the extension of the project.

Adaptability is very important at this moment when all society is facing unpredictable conditions.

In the end, the two main decisions where the request for project extension and to move when is possible the activities online.

PRESENTATION OF ROI MODELS



Auleda – Local Economic Development Agency, in the framework of IDEA – Investment Development and Empowerment Actions project, completed the meetings with local financial institutions in the region of Vlore.

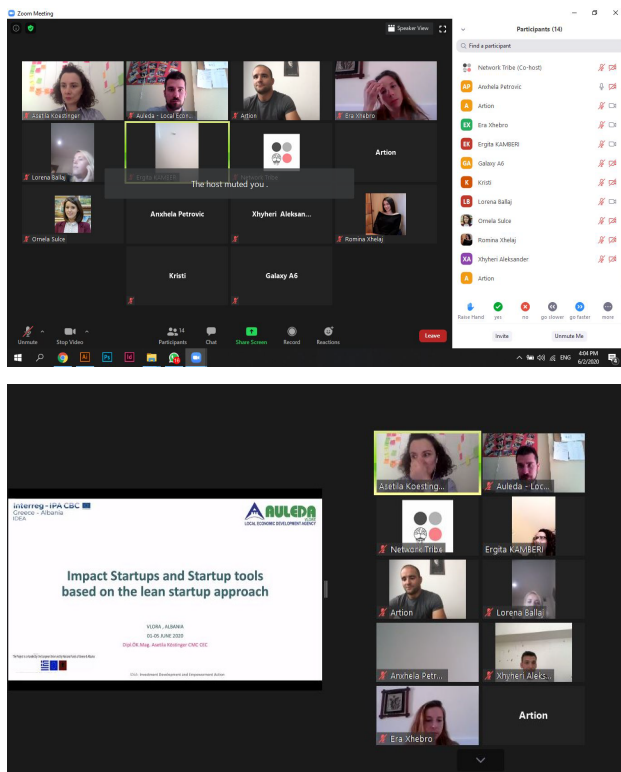
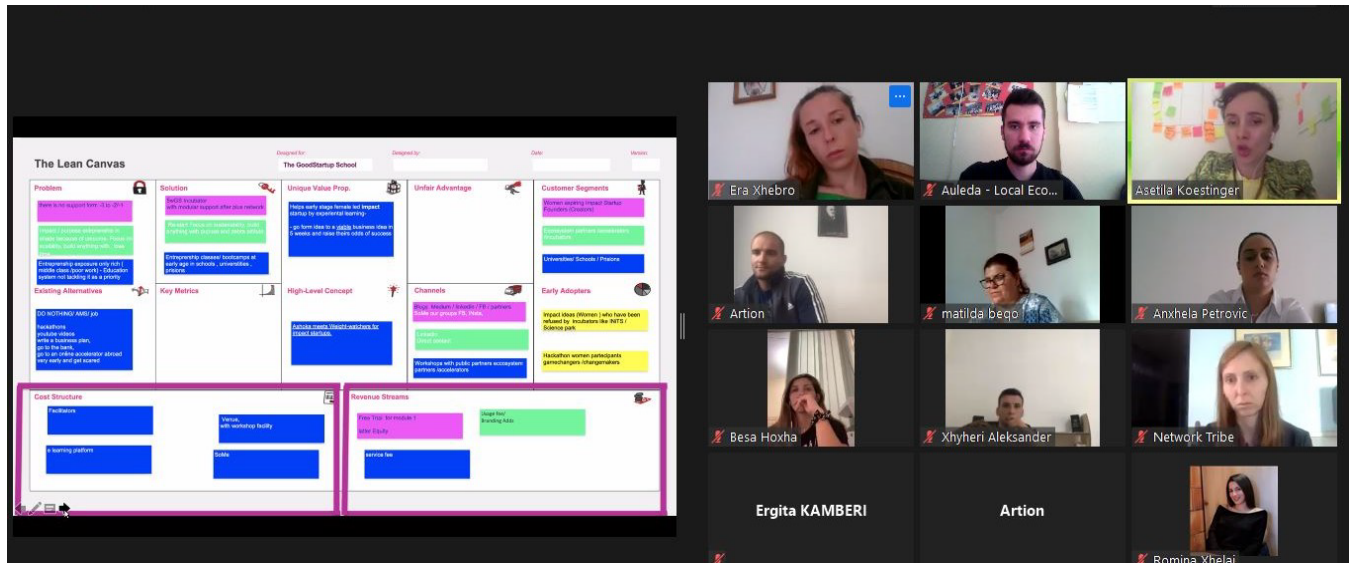
Meetings were made at 12 institutions, from which 7 banks and 5 financial institutions. Because of the restriction that Albania is facing due to COVID-19, it was impossible to organize a match making event, and instead of that we chose to organize meetings separately with every financial institution in Vlore. Financial institutions shared with us their concern about the situation that they are facing and their approach to new models. The aim was to present the ROI Models designed by Auleda and offer them an alternative model which they can use in order to consider social enterprises in a more facilitating way.

Almost all the institutions expressed their readiness to further collaboration.

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COACHING, MENTORING & ADVISORY TRAINING



After the successful completion of the first stage of Coaching, Mentoring and Advisory training, AULEDA- Local Economic Development Agency Vlore, completed the second stage.

The training, which was organized in the framework of IDEA – Investment, Development and Empowering Actions project, INTERREG IPA CBC “Greece-Albania 2014-2020” program, on Monday – Tuesday, 1-2 June, hosted around 20 future coaches.

The aim of the training was to create the new coaches of social enterprises in the region of Vlore, but not only. With the development of the necessary skills and set of knowledge, the new coaches will be ready to assist people or organizations who have an idea and want to turn it into a concrete social enterprise.

The main topics addressed in this training were “Impact Startups and Startup tools based on the lean approach” and “Coaching Mentoring for beginners tools and approaches”.

During the sessions, participants had the possibility to interact with each other, work in groups, share knowledge and ideas.

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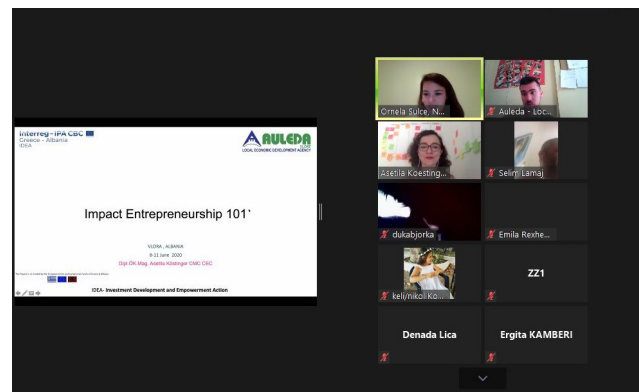
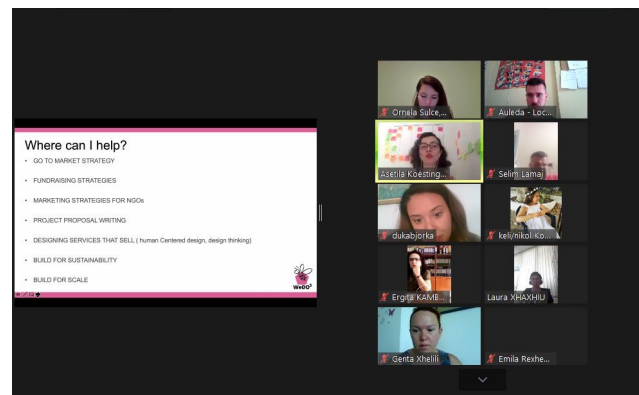


TRAINING FOR SOCIAL OPERATORS



After the completion of the training for Coaching and Advisory, Auleda - Local Economic Development Agency completed the training sessions for the organizations operating in the region of Vlora on June 8-9. Representatives of the organizations had the opportunity to benefit from a two-day training at Impact Entrepreneurship. Innovative approaches to startups and the steps needed to build an idea and materialize it into a concrete venture were the main focus of the training.

Participants also had the opportunity to present their concrete concerns and gain assistance on the difficulties that organizations face in their work. The overall goal of this training was to encourage organizations to build new social enterprises, which can generate revenue with a social impact. For this reason, it was considered necessary to present a set of information for the further development of entrepreneurial skills.



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Financial Mechanisms: Credit Unions

Credit unions are non-profit financial institutions, which are wholly owned by their members and serve their needs, providing them with financial and other related support services. They are organized, operated and managed by their members, who are consumers who share a common bond. Their size ranges from small voluntary organizations to large cooperatives with thousands of members. Their core business model is that members pool their money in the bank so that they can lend money to each other at a lower cost and greater benefit without relying on outside capital. While their core business focuses on providing savings, credit and insurance services to their members.

To be able to use the services of a credit union you must be a member. To become a member of a credit union, you must deposit money into the union's account so that it can become a partial owner of the credit union and be able to participate in its activities and profitability. This procedure gives the shareholder the right to one vote in the board of directors of the credit union, the directors and the decisions surrounding it. Many times credit unions are formed by large companies and organizations for their employees and members. The goal is to improve the community, not to make a profit, which means that credit unions fall into the non-profit situation, which categorizes them as a non-profit organization, which is their main difference from traditional financial institutions. Like any financial institution, credit unions must generate enough extra money to cover the costs of the services they offer and to avoid the risk of bankruptcy. A credit union has the ability to offer competitive credit rates, cheaper loans, and other financial benefits to its members. In Europe, the first credit unions emerged in Germany in the 19th century and later emerged in other countries. Today, credit unions exist in the UK, Estonia, Ireland, Macedonia, the Netherlands, Romania, Poland and Ukraine with over 7 million members in total

Advantages - Disadvantages of Credit Unions
Like all financial institutions, credit unions also have some advantages and disadvantages for the stakeholders, as outlined below.

Advantages

Credit unions offer several benefits to their members, such as:

The members of a credit union are not just clients of their services, they are co-owners of the organization and have the right to vote, reason for its operation and thus bring many benefits.

They achieve better interest rates, lower loan rates than commercial banks and higher deposits. Due to their non-profit nature, the profits of the credit unions are not taxed and thus the profits are returned to their members in the form of lower borrowing rates. Due to their small size, they know their members better and are more focused on their real needs, so they offer better service than conventional banks that have a larger clientele.

Improving the community of the organization as all members have a common bond and the services provided by the credit union promote the general good of the community.



Credit Union

Disadvantages

The institution of credit unions also has some disadvantages, such as:

To get the benefits of a credit union you have to be a member of it, which has some cost as well as some money to be paid. Credit unions do not exist in many areas, so not everyone has immediate access, although most operate on shared ATM store networks that facilitate access. Credit unions, even though they have a more targeted customer base than commercial banks, fail to provide the same wide range of services as they are unable to offer very large funds.

Not all credit unions offer services on the same terms, that is, a credit union may offer other rates than another in another geographical area.

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