



# JOINT VENTURE

## VALIDATION OF THE INCUBATION METHODOLOGY REPORT

2023

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# Project introduction



**Joint Venture - business between socially excluded people and NGOs - is an Erasmus+ project that aims to build a more inclusive business world by enabling collaboration between NGOs, entrepreneurs, and people at risk of social inclusion.**

## OUR ASSIGNMENT

The Joint Venture partners are tasked with producing:

1. Training materials that have been adapted to meet the needs of the business world, entrepreneurs at risk of exclusion, and NGO professionals
2. Eighty-eight best practice examples of business projects led by NGOs across Europe that have proved to be economically and socially viable
3. A practical authentication guide for business incubators (a specially designed programme to help young start-ups innovate and grow) by working with nine entrepreneurs and their individual NGOs. In this way, we will build business models supported by professionals from the business world
4. Indicators that will properly measure the social impact and success of the companies created

# Project partners

The Joint Venture consortium is formed of six organisations specialising in adult training for disadvantaged people facing social and economic exclusion, and represents a partnership across five European countries including the UK, Spain, Bulgaria, Romania and Italy.



## [COMMUNITY ACTION DACORUM](#)

United Kingdom

Community Action Dacorum (CAD) is a charity that provides a circle of support to the local community. As a council for voluntary service, they bring people together to achieve more in their communities and improve quality of life. CAD supports voluntary organisations and community groups at the early stages of their development, provides funding advice, representation and a payroll service to help organisations grow and flourish, and deliver services and projects that support local individuals, businesses and community groups.



## [ASOCIACIÓN CON VALORES](#)

Spain

The Con Valores Association is an NGO with a business focus, using professionals from the business world to solve social challenges. Their focus is job creation through entrepreneurship. They have created an environment where the business world works together with the social world, where companies contribute their experience to create an inclusive productive fabric while the NGOs share their knowledge in integrating people at risk of exclusion.



## [FI GROUP](#)

Spain

FI Group is a leader in the research, development and innovation sectors at both national and European level, and has an ambitious internationalisation plan. They have a Corporate Social Responsibility Group that aims to promote, and coordinate initiatives related to the environment, social aid, healthy living, anti-corruption and equality, as well as collaborating with non-profit entities dedicated to some of these causes.



[CSC DANILO DOLCI](#)

Italy

The Centre for Creative Development “Danilo Dolci” is a non-profit association involving young people and adults, which mainly acts through projects in the educational field carried out in cooperation with schools, universities, institutions, associations and social groups both at local and international level. Organise maieutic workshops in schools, universities, organisations and institutions. Their activities include organising cultural and educational activities that promote the life and work of Danilo Dolci, and organising European seminars, training courses, youth exchanges, etc.



[THE CASA IOANA ASSOCIATION](#)

Romania

The Casa Ioana Association (Casa Ioana) is a NGO that empowers survivors of domestic abuse and family homelessness to self-dependency. Activities are designed to support survivors from the time they leave their abusers to when they feel ready to move on. Providing safe accommodation and help with meals ensures a beneficiary’s physical and personal needs are met, while vital psychosocial support and help with life and job skills enable survivors to be financially independent.



[CEED BULGARIA](#)

Bulgaria

CEED strives for a world where entrepreneurs have the tools and support they need to spur innovation, create jobs, and build thriving economies. They provide entrepreneurs with business expertise through its accelerator programmes that connect participants to a community of mentors and of entrepreneurs to help take their small businesses to next level. CEED uses a holistic combination of market connections, community engagement, capacity building and access to capital. CEED drives economic growth by developing, connecting and mentoring entrepreneurs so they can create jobs and in turn accelerate economic prosperity. Building a community of entrepreneurs is paramount in their approach.



# Introduction & context

The overall objective of the Joint Venture project is to design a new incubation methodology for people at risk of exclusion, but, and this is the most innovative part, working together with an NGO and supported by the business world.

## 1. Introduction and context

The overall objective of the Joint Venture project is to design a new incubation methodology for people at risk of exclusion, but, and this is the most innovative part, working together with an NGO and supported by the business world. We will validate the effectiveness of this hybrid model of collaboration between entrepreneurs and NGOs, analysing the best practices, training contents and validating the incubation of 9 joint ventures (entrepreneurs plus one NGO). Finally, we will make this new methodology available to all NGOs and administrations in Europe. In this way, we will create a useful resource, and support the NGOs in the creation of new ways of income, helping to solve the situation of 83 million people at risk of exclusion.

In this report, we will focus mainly on the Intellectual Output 3 (Validation of the incubation methodology) that was coordinated by Asociación Con Valores during winter and spring 2021-2022. Our aim is to explain and evaluate the main steps, methodologies and results. It aims to evaluate and demonstrate how to implement an inclusive business incubation model for persons at risk of exclusion with the support from the business community and NGOs.

By providing this paper, we hope to disseminate this methodology and make it accessible to other organisations in Europe

that are interested in using, modifying, and improving the model. We are confident that inclusive incubation models, like the one created by the Joint Venture Partnership with the assistance of the business world, may offer creative solutions to the social and economic problems the European Union is now experiencing.

The Joint Venture partners believe that this incubator will become a groundbreaking hybrid business-NGO working model. This model will also have the support of the business community. It will be a win-win situation for everyone involved: the businesses performing CSR activities in line with their knowledge and scope; the non-profit organisations, who will have the market understanding they lack and can guarantee their focus on the entrepreneurship of the people they work with; and the entrepreneurs, who will have access to a network of support, resources and structure that they do not have on their own.

All project partners took part in the process of task allocation for the development of the IO3. The profiles of each participant gave rise to the prospect that everyone might contribute to each intellectual output while also allowing each partner to specialise in leading particular duties. These were:

1. Practical validation of incubation methodology - ACV, CASA IOANA and Danilo Dolci

incubator with a particular incubation method to build mixed teams between To



2. Training and KPIs – FI GROUP and DACORUM
3. Monitoring and evaluation of the entrepreneurial learning process – CEED
4. Searching for alliances with companies - ACV, CASA IOANA and Danilo Dolci
5. Search for financing for entrepreneurs – CEED

The methodology used in IO3 was, broadly speaking:

1. Identification of micro-entrepreneurship opportunities with the NGOs and business professionals
2. Selection of entrepreneurs with NGOs
3. Incubation programme consisting of mentoring, training, coaching and validation with the company that identified the idea
4. Search for financing
5. Follow-up

The methodology will appear in detail throughout this document.

The issue of Covid-19, which began in 2020, is still having a significant impact on businesses and employment, despite efforts by states to support the sector. Since the start of the health crisis, numerous businesses and jobs have been lost. Industries like tourism and the cultural and creative sectors are particularly badly affected, and significant reforms are required for them to remain competitive. The overall level of poverty in Europe and the rest of the world is rising as more and more individuals lose their jobs and run the risk of feeling excluded from society. In that sense, a model of inclusive business incubation like the one we are creating could contribute to solving the basic problems underlying this crisis: a growth in poverty and business failures.

There are social incubators working with entrepreneurs at risk of exclusion in Europe right now, and there have even been a few isolated success stories where these entrepreneurs have implemented a business initiative with the help of the NGO that

was providing them with support. An incubator with a particular incubation method to build mixed teams between NGOs and businesses at risk of exclusion does not however, exist. To validate this incubation process, here is what we plan to perform in this IO.

For this reason we also want this report to be a practical instrument to explain and to convince the different stakeholders that need to be involved for implementing such models:

- NGOs and social care services working with persons at risk of exclusion
- private sector willing to support inclusive business initiatives

The social sector's cooperation has been essential in locating, contacting, and choosing the future entrepreneurs. Our contacts worked closely together both during the preparation stages of the incubator and the call for participants.

A crucial requirement for the successful implementation of this incubator has been the participation of the private sector. Dozens of business specialists responded to the project and provided assistance at various stages.



# JV incubation calendar

## 2. JOINT VENTURE incubation calendar

Con Valores Association - Spain

Month/Year	What was done
November 2021 December 2021	<ul style="list-style-type: none"> <li>▪ Informal meetings with NGOs and companies to explain the incubation process</li> <li>▪ Recruiting volunteers for incubation coordination</li> <li>▪ Identifying business opportunities for persons at risk of exclusion: creating a bank of ideas</li> </ul>
January 2022	<ul style="list-style-type: none"> <li>▪ Call for participants (new entrepreneurs)</li> <li>▪ Call for professionals (mentors and coaches)</li> <li>▪ Launching communication campaign at local and national level</li> </ul>
February 2022	<ul style="list-style-type: none"> <li>▪ Information meeting</li> <li>▪ Selection of the new entrepreneurs</li> <li>▪ Selection of trainers, mentors and coaches</li> <li>▪ Training for professionals</li> <li>▪ Creation of the incubation team</li> <li>▪ Networking meeting between new entrepreneurs and mentors</li> </ul>
March 2022 April 2022 May 2022	<b>JOINT VENTURE INCUBATION</b> <ul style="list-style-type: none"> <li>▪ Group building activities</li> <li>▪ 12 training sessions of 4 hours (every Monday)</li> <li>▪ new entrepreneurs incubated</li> <li>▪ mentors involved</li> <li>▪ 12 business models incubated</li> </ul>
June 2022 July 2022 August 2022	<b>JOINT VENTURE INCUBATION FOLLOW UP</b> <ul style="list-style-type: none"> <li>▪ Evaluation of the incubation process</li> <li>▪ Monthly follow up of the incubated projects and evaluation of learning opportunities</li> <li>▪ Translation of main communication materials</li> <li>▪ Search of entrepreneurs funding opportunities</li> </ul>
September 2022 October 2022	<ul style="list-style-type: none"> <li>▪ European campaign on main results</li> <li>▪ Reporting</li> </ul>

## Casa Ioana Association - Romania

Month/Year	What was done
November 2021	<ul style="list-style-type: none"> <li>▪ Informal discussions with NGOs and potential companies to explain the Joint Venture incubation process</li> <li>▪ Select and nominate the coordinator for the incubation process</li> <li>▪ Identification of entrepreneurial opportunities for the bank of ideas</li> </ul>
December 2021	
January 2022	<ul style="list-style-type: none"> <li>▪ Identification of entrepreneurial opportunities for the bank of ideas</li> <li>▪ Discussions with NGOs regarding the call for participants (new entrepreneurs)</li> <li>▪ Discussions with business professionals to be involved in the incubation process (trainers/mentors and coaches)</li> </ul>
February 2022	<ul style="list-style-type: none"> <li>▪ Analysing and validating the business ideas</li> <li>▪ Selection of trainers, mentors and coaches</li> </ul>
March 2022	<ul style="list-style-type: none"> <li>▪ Selection of people at risk of exclusion as the new entrepreneurs</li> <li>▪ Creation of the incubation team</li> </ul>
April 2022	<ul style="list-style-type: none"> <li>▪ Organisation of the incubation process</li> <li>▪ Creating the activities for the incubation process</li> </ul>
May 2022	
June 2022	<ul style="list-style-type: none"> <li>▪ Translating the materials for the training sessions</li> <li>▪ Updating the information to the target audience (new entrepreneurs)</li> </ul>
July 2022	
August 2022	
September 2022	<b>JOINT VENTURE INCUBATION</b> <ul style="list-style-type: none"> <li>▪ Group building activities</li> <li>▪ Training sessions of 8 hours (every Friday)</li> <li>▪ New entrepreneurs incubated</li> <li>▪ Mentors involved</li> </ul>
October 2022	
November 2022	<b>JOINT VENTURE INCUBATION FOLLOW UP</b> <ul style="list-style-type: none"> <li>▪ Evaluation of the incubation process</li> <li>▪ Follow up of the incubated projects and evaluation of learning opportunities</li> <li>▪ Search for funding opportunities</li> </ul>

## CSC Danilo Dolci - Italy

Month/Year	What was done
November 2021	<ul style="list-style-type: none"> <li>▪ Informal meetings with NGOs and companies to explain the incubation process</li> </ul>
December 2021	<ul style="list-style-type: none"> <li>▪ Recruiting volunteers for incubation coordination</li> </ul>
August 2022	<ul style="list-style-type: none"> <li>▪ Call for participants (new entrepreneurs)</li> <li>▪ Call for professionals (mentors and coaches)</li> <li>▪ Launching communication campaign at local and national level</li> </ul>
September	<ul style="list-style-type: none"> <li>▪ Information meeting</li> <li>▪ Selection of the new entrepreneurs</li> <li>▪ Selection of trainers, mentors and coaches</li> </ul>
October 2022	<ul style="list-style-type: none"> <li>▪ Training for professionals</li> <li>▪ Creation of the incubation team</li> <li>▪ Networking meeting between new entrepreneurs and mentors</li> </ul>
November 2022	<p><b>JOINT VENTURE INCUBATION</b></p> <ul style="list-style-type: none"> <li>▪ Group building activities</li> </ul>
December 2022	<ul style="list-style-type: none"> <li>▪ new entrepreneurs incubated</li> <li>▪ mentors involved</li> <li>▪ 2 ideas incubated</li> </ul>
March 2023	<p><b>JOINT VENTURE INCUBATION FOLLOW UP</b></p> <ul style="list-style-type: none"> <li>▪ Evaluation of the incubation process</li> <li>▪ Monthly follow up of the incubated projects and evaluation of learning opportunities</li> </ul>
April 2023	<ul style="list-style-type: none"> <li>▪ Translation of main communication materials</li> <li>▪ Search for funding opportunities</li> </ul>

# Main features

## 3. Main features

Entrepreneurs registered	People at risk of exclusion were invited to answer the call for participants in February 2022. Fifteen people answered the call for participants made by Casa Ioana.
Entrepreneurs selected	Following interviews, 9 people were selected to be part of the incubation process from ACV, Danilo Dolci and Casa Ioana. The new entrepreneurs were then organised into 9 different projects (NGOs) taking into account their profiles, experiences and business ideas.
Involving professionals	Joint Venture also launched a call for business professionals to recruit volunteers to support the incubator as trainers, mentors or coaches.
12 weeks of incubation / 420 hours of training, mentoring and coaching	The Joint Venture incubator offered participants the opportunity to participate in a 12-week incubation programme, representing a total of 420 hours between training, mentoring, coaching and other tasks undertaken by participants in order to design their business models.
Eight incubated projects	At the end of the incubation programme, Joint Venture incubator supported the definition and the launch of 8 business ideas developed by people at risk of exclusion with the support of NGOs.
Follow up and evaluation of learning opportunities	Evaluation of the practical validation of the business models using questionnaires was undertaken monthly.
Search for funding opportunities	Funding options that can be used by entrepreneurs once their business model has been finalised and validated were explored.

# Bank of business ideas in 3 countries

Previous research on the people in our target category showed that they frequently chose to become entrepreneurs out of necessity rather than a desire. As a result, they sometimes embark on their business ventures without having a specific and suitable idea to work with.

## 4. Bank of business ideas in three countries

Before the incubation process, a small group of volunteers was formed in order to find prospective business possibilities for people at risk of exclusion to pursue.

Those business opportunities were identified according to 3 main criteria:

- they should not require investment;
- they should not require a high level of specialisation / studies
- they should be able to be implemented quickly by persons at risk of exclusion.

During this phase, nine professionals from NGOs worked on the creation of the bank of ideas following these steps:

**Step 1 "Happy ideas"** = Professionals from NGOs propose ideas from their respective fields, without taking into account the viability. They create a list of 3 possible business projects, sharing their ideas and providing better definitions if needed.

**Step 2 Analysis** - The professionals analyse those ideas taking into account the 3 main criteria: no investment required, low level of specialisation and expertise and high potential for replicability. They then reformulate or reject those ideas.

**Step 3 Validation** - The professionals then "go to the market" to validate their hypothesis. For each idea they visit at least 10 other professionals in the field and evaluate with them the viability of the potential business ideas.

**Step 4 Definition** - Once the ideas have been validated by the business community each idea is clearly defined in order to integrate it into the bank of ideas. This bank of ideas will be available for new entrepreneurs when they are involved in the incubation programme. They can then choose either to undertake their own idea or one of the bank of ideas.

Step 1	"Happy ideas"	Professionals from NGOs propose ideas from their respective fields, without taking into account the viability. They create a list of 3 possible business projects, sharing their ideas and providing better definitions if needed.
Step 2	Analysis	The professionals analyse those ideas taking into account the 3 main criteria: no investment required, low level of specialisation and expertise and high potential for replicability. They then reformulate or reject those ideas.
Step 3	Validation	The professionals then "go to the market" to validate their hypothesis. For each idea they visit at least 10 other professionals in the field and evaluate with them the viability of the potential business ideas.
Step 4	Definition	Once the ideas have been validated by the business community, each idea is clearly defined in order to integrate it into the bank of ideas. This bank of ideas will be available for new entrepreneurs when they are involved in the incubation programme. They can then choose either to undertake their own idea or one of the bank of ideas.

By the end of this process, the ideas identified and presented to new entrepreneurs were:

#### Con Valores Association (ACV) - Spain

- **Housing manager:** HONGARES needed someone who would look for houses available to rent for migrants.
- **Interior designer:** CODIFIVA needed someone who would design house interiors in order to make them accessible for people with reduced mobility.
- **Oil collector:** Aceite Solidario needed a person to collect oil from establishments.

#### Casa Ioana Association (Casa Ioana) - Romania

- **Charity shop: Social Xchange** is a very successful charity shop in Bucharest. Its concept starts from the desire to transparently and efficiently collect donations from individuals and legal entities, at a location known to the whole community. The process takes place throughout the year and, following clear procedures, redistributes the donations to people in need, giving them the opportunity to choose the products most appropriate to their needs. It is a unique concept that needs to be replicated more in the Bucharest area, as there is an identified need from people interested in buying good second hand quality clothes at a very low price.
- **Cleaning Company: Ateliere fara Frontiere** is a Romanian non-profit organisation, established in 2008, for the social, professional and civic integration of vulnerable, excluded and marginalised people. They recognised the opportunity of developing cleaning services as demand is high.
- **Artisan bakery: Concordia Bakery** is a social economy project started in 2011 by Concordia Development, the economic branch of the Concordia Humanitarian Organisation. The profit is used to support young people from disadvantaged backgrounds to provide them with an independent livelihood. They train people in their bakery, giving these individuals experience so that they can find similar jobs on the open labour market. Having more people trained in this area is an advantage because of the growing demand for local and artisanal bakery products that are considered a healthy option.

## CSC Danilo Dolci (CSC) - Italy

- **Language centre:** language and coaching session for Tunisian students and entrepreneurs in Italy through online coaching or face to face.
- **Refugee Restart:** 100% online talent and start-up incubator, for refugees and migrants. The idea is to make entrepreneurial education accessible and create economic opportunities for everyone, regardless of their socio-economic background.





# Participation in incubation process

The call for participants from ACV took place between January 21st and February 7th. Good publicity was the result of collaboration with local NGOs working in the field of social inclusion.

## 5. Call for participation and information on incubation process

### Con Valores Association

The call for participants from ACV took place between January 21st and February 7th. Good publicity was the result of collaboration with local NGOs working in the field of social inclusion.

In order to reach the maximum number of people, ACV posted on social media such as Facebook, LinkedIn and Instagram calling for participants and providing a link to a Google Form for applicants to fill out and submit their application.



ACV also made contact with several NGOs and the public administration body Espai Labora in Valencia so they could put forward potential participants who wanted to engage in the incubation programme and were in vulnerable situations.

The profile of the entrepreneurs were:

- Age: Mostly 40-50 years old
- Educational Level: Mostly secondary education
- Gender: Mostly women
- Employment situation: Mostly unemployed
- Nationality: Mostly natives, but some were migrants

After applicants answered the call, professionals from each organisation conducted personal interviews in order to evaluate the profiles of potential new entrepreneurs.

## Casa Ioana Association

The call for participants from Casa Ioana took place at the beginning of March, and was followed up in September, before the start of the training. The calls were made through direct contact (phone calls, reminder emails or direct meetings where necessary); with several NGOs working with socially excluded people such as Ateliere fara Frontiere, Atelierul de Panza, Concordia, Social Exchange, with all of them providing support for the social inclusion and reintegration on the labour market. We asked for participants who were interested in the incubation programme and were in vulnerable situations.



The profile of the entrepreneurs was:

- Age: Between 18 and 62 years old
- Educational Level: Mostly secondary education and vocational schools
- Gender: Mostly women
- Employment situation: Mostly employed

In total 15 people were interested in participating in the incubation process. Shortly after, the professionals from each organisation conducted several personal interviews in order to evaluate the profiles of potential new entrepreneurs. In the end, 10 people were selected to join the incubation programme.

## CSC Danilo Dolci

The call for the training was pre-launched in February 2022 through the organisation's website; launched on 5th August 2022 and stayed available until 5th September. The call was advertised and disseminated through the website, social media and the registrations were made via Google form.

### Joint Venture - Modulo di candidatura

Sei un adult\* in cerca di maggiori ed aggiornate competenze professionali su apertura e gestione d'impresa? Ti interessa il mondo dell'imprenditoria sociale e vuoi saperne di più su come sviluppare la tua idea di impresa ed essere supportato da expert\* del settore? Hai già un'idea per la quale ti serve una guida?

Il Centro per lo Sviluppo Creativo Danilo Dolci cerca tre persone che possano partecipare ad una formazione sul tema dell'incubazione d'impresa, sviluppata in collaborazione con il partenariato europeo del progetto Joint Venture, co-finanziato dal programma Erasmus + (Azione Chiave 2: Partenariati Strategici nel settore dell'educazione degli adulti).

Il corso avrà la durata di 48 ore e si svolgerà nel mese di Ottobre, presso il Centro Danilo Dolci – via Roma, 94 - insieme ad expert\* dell'imprenditoria ed imprenditoria sociale. Le date verranno comunicate più avanti a chi verrà selezionato.

Il programma del corso sarà articolato in sessioni pratiche e di mentoring per analizzare le idee di business dei o delle partecipanti.

A chi si rivolge?

Si rivolge ad adult\* desiderosi di aprire una propria impresa, che abbiano un'idea di business e che vogliano imparare come realizzarla, supportat\* da expert\* del settore dell'impresa e anche dal mondo del No Profit.

Il corso è gratuito.

Per ulteriori informazioni scrivere a: [lisa.avarello@danilodolci.org](mailto:lisa.avarello@danilodolci.org)

Email \*

Indirizzo email valido

Questo modulo raccoglie gli indirizzi email. [Modifica impostazioni](#)

The call received four replies.

The profile requested and reached was:

- Age: Mostly 30-60 years old
- Educational Level: Mostly secondary education
- Gender: Mostly men
- Employment situation: Mostly employed
- Nationality: Mostly natives

It was decided to allow all four participants to join the training, after a preparatory meeting to get to know each other. Subsequently two out of four dropped out due to personal issues.


HOME CHI SIAMO DANILLO DOLCI ▼ MAIEUTICA RECIPROCA PROGETTI LA NOSTRA RETE CON

## INCUBAZIONE D'IMPRESA: FORMAZIONE PER IMPRENDITORI E IMPRENDITRICI

Ago 5, 2022 | Notizie

**Vuoi potenziare le tue competenze professionali su apertura e gestione d'impresa?** Ti interessa il mondo dell'imprenditoria sociale e vuoi saperne di più su come sviluppare la tua idea di impresa ed essere supportato da expert\* del settore? Hai già un'idea per la quale ti serve una guida?

Il Centro per lo Sviluppo Creativo Danilo Dolci cerca **tre persone** che possano partecipare ad una **formazione sul tema dell'incubazione d'impresa**, sviluppata in collaborazione con il partenariato europeo del progetto Joint Venture, co-finanziato dal programma Erasmus + (Azione Chiave 2: Partenariati Strategici nel settore dell'educazione degli adulti).

Il training si baserà sull'idea di **modello ibrido di impresa** che vedrà realizzare una **collaborazione tra imprenditori, ONG e professionisti aziendali** per la creazione di nuovi business economicamente sostenibili.

Il corso avrà la durata di 48 ore e si svolgerà nel mese di Ottobre, presso il Centro Danilo Dolci – via Roma, 94 – insieme ad expert\* dell'imprenditoria ed imprenditoria sociale. Le date specifiche verranno comunicate più avanti a chi verrà selezionato.

Il programma del corso sarà articolato nei seguenti punti che includeranno anche delle sessioni pratiche – oltre che di mentoring – per analizzare

# Volunteers, trainers, mentors & coaches

## 6. Volunteers, trainers, mentors and coaches

### VOLUNTEERS

Organisers also launched a large campaign to recruit professionals from the business sector to become volunteers in the incubation programme. The main tasks carried out by those volunteers were:

- A four-hour weekly training course to provide skills and competences needed to become an entrepreneur
- Mentoring, once a week in order to assess the progress of the participants with their business plans
- Coaching: support for participants in their personal development
- Bank of ideas: identification of business opportunities for participants

### TRAINERS

The trainers aimed to establish a basic knowledge baseline for the entrepreneurs with the essential aspects of entrepreneurship. They gave common classes attended by all the entrepreneurs in the programme. Classes were held two hours a week for 12 weeks in related business general knowledge areas such as business strategy, finance, marketing, among others. The entrepreneurs were taught by professionals from the business world who were specialists in each of these modules.

### MENTORS

Mentors were those who gave entre-

preneurs personalised and specialised sessions in each entrepreneurship topic. The group had one mentor.

In this section, they learnt how to develop their business model.

Mentoring consisted of 2-hour weekly sessions and lasted for 10 weeks.

### COACHES

The coach worked on a personal and individual level with each entrepreneur, working on the person's feelings and preparing them for the world of work, increasing their capacity for work resilience. They come from the NGO world and are specialised in coaching for people at risk of exclusion.

This block is carried out one hour a week for 10 weeks and it is voluntary.

### RECRUITMENT

The recruitment and participation of all professionals followed different steps:

- Launching a call for volunteers
- Having bilateral meetings with each candidate in order to define his role within the Incubator
- Online training session for mentors and trainers
- Networking events between volunteers and new entrepreneurs
- Follow-up meetings

## Con Valores Association

ACV launched a call for volunteers through LinkedIn, providing a link to a Google Form for them to fill out and submit an application. In addition, ACV has an open application all year on the website of the association. We also collaborated with different entrepreneurial organisations who joined the call. Moreover, since ACV has done several editions of the incubation programme, volunteers decide to join the programme because people they know have already participated.



Co-funded by the  
Erasmus+ Programme  
of the European Union



**EmprenemJunts** 3.895 seguidores  
1 año

5ª edición - Incubadora Con Valores <http://ow.ly/LTiX50Hz84i>

- Personas que busquen empleo.
- Profesionales que quieran ser mentores.

Inscripciones abiertas hasta el 03 de febrero

**Incubadora CON VALORES**



5ª edición - Incubadora Con Valores - Convocatoria | CEEI Valencia | EmprenemJunts  
ceeivalencia.emprenemjunts.es • 1 min de lectura

**EmprenemJunts** 3.895 seguidores  
1 año

5ª edición - Incubadora Con Valores <http://ow.ly/LTiX50Hz84i>

- Personas que busquen empleo.
- Profesionales que quieran ser mentores.

Inscripciones abiertas hasta el 03 de febrero

**Incubadora CON VALORES**



5ª edición - Incubadora Con Valores - Convocatoria | CEEI Valencia | EmprenemJunts  
ceeivalencia.emprenemjunts.es • 1 min de lectura

CON VALORES ASOCIACIÓN

Asociación Programa de Incubación **Convírtete en Mentor** Casos de éxito Eventos Colabora

**SÉ UN MENTOR/A CON VALORES**

Impulsa el camino de personas que más lo necesitan. Conviértete en el Mentor/a que hubieras querido tener.

UNETE

**ENTRE TODOS CONSTRUIMOS EL MUNDO EN EL QUE VIVIMOS**



CON VALORES ASOCIACIÓN

**CON VALORES ASOCIACIÓN**

**Profesionales CON VALORES -**  
[www.cvalores.org](http://www.cvalores.org)

¡Hola! Antes que nada, gracias por llegar hasta aquí, eso significa que eres un/a profesional CON VALORES o por lo menos que quieres serlo

Supongo que estás aquí porque te gustaría formar parte de Incubadora CON VALORES, la primera incubadora para personas en riesgo de exclusión, apoyada por el mundo empresa. Bien, para ello buscamos a profesionales con experiencia en creación de empresas, en emprendimiento, negocio, etc... Si tú eres uno de ellos, puedes participar de tres maneras diferentes apoyando a l@s emprendedor@s:

- o bien como profesor
- o bien como mentor
- o bien como coach

Nuestro objetivo es construir medios de vida para personas en situaciones complicadas, pero con el apoyo de profesionales como tú. Profesionales CON VALORES que ponen su tiempo y conocimiento en favor de estas personas

Bien, pues si estás palabras resuenan en ti y te apetece empezar ya, estás en el sitio adecuado!!! Tod@s l@s profesionales de Asociación CON VALORES estamos deseando acogerte en nuestro equipo! Para ello, queremos conocerte un poco mejor. El cuestionario tardarás unos 10 minutos en completarlo. ¿Estás list@? 🙌



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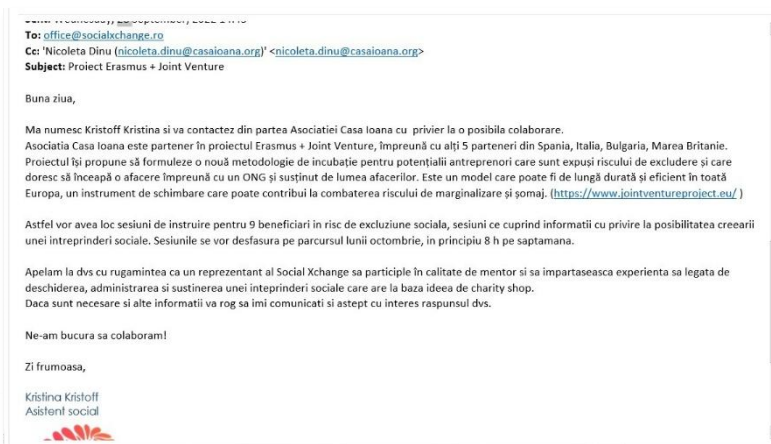


## Casa Ioana Association

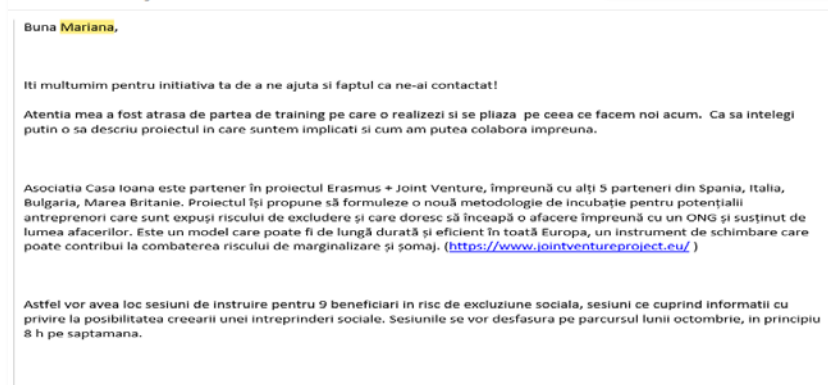
At the beginning of February, Casa Ioana launched a call for volunteers (and followed up in September) through our network of business professionals. These professionals have been involved in our activity over time and through them, we had many opportunities for our beneficiaries to be trained at their working places and later employed either in their companies or on the general labour market.

The contact was made directly, initially by phone calls explaining the main idea of the Joint Venture Project and how the incubation programme would be carried out, followed by meetings where necessary and email reminders.

The business professionals were recruited from our network of professionals. They included professionals from international companies with a great deal of expertise on the topics covered in the incubation programme and entrepreneurship. Examples of such companies contacted are Oracle, Johnson and Johnson, Affinity Transport Solutions and other professionals from the field of social entrepreneurship.



 Kristina Kristoff  
 RE: propunere voluntariat Casa Ioana  
 Mariana Nastase  
 ou forwarded this message on 08-Feb-23 12:42.



The profile of the volunteers was as follows:

- Trainers: Professionals from the business world, working in international companies and familiar with the topics in the training programme. They were also required to have knowledge of the Agile Methodologies and demonstrate expertise in the topic taught in their training session.
- Mentors: Professionals with proven experience in entrepreneurship, with many successfully running their own businesses. It was not necessary for them to specialise in a specific topic.
- Coaches: Professional coaches.

## CSC Danilo Dolci

CSC Danilo Dolci formed the team by contacting professionals from the wide network that the organisation has built up. Human Resources were consulted and a professional mentor was chosen, an expert on the topic, but also part of other sections of the non-profit in Palermo. Through him, the NGO world was connected to the trainer and it became a topic for reflection during the meetings.

The profile of the mentor was a professional with proven experience in entrepreneurship and in the field of non-profit. He was one of the founders of Moltivolti, one of the most important social enterprises of the city, running many social projects.



# Training sessions

## 7. Training sessions

TRAINING SESSIONS		
Session number	Contents	Description
Session 1	Innovation management	Explanation of the operation and the steps to be followed during the incubator. Weekly structure of the hours of dedication and introduction to the work methodology developed (Lean Start-up)
Session 2	Market Analysis	Participants will identify at least four areas, related to their chosen business or social enterprise, to carry out detailed research during their market analysis. Participants will know how to write a value proposition (VP) and be able to identify the difference between a Unique Selling Point (USP) and a Value Proposition.
Session 3	Business Model	The lecturer explains the importance of creating and keeping updated the business model of a company. In addition, participants will be able to know the Business Model Canvas tool that allows them to have a visual representation of a business model, highlighting all key strategic factors. In other words, it is a general, holistic and complete overview of the company's workings, customers, revenue streams and more.
Session 4	Sales	Participants will know what a sales metric is and be able to identify 4. Participants will know the difference between sales metrics and KPI's. Participants will know what a CRM tool is and how to utilise one.
Session 5	Revenues	Participants will be able to identify the Business Model Canvas and how section 9 - Revenue; will help them identify Revenue Streams for their Social Enterprise. Participants will be able to identify at least 5 different revenue streams across 4 sectors.
Session 6	HR	A training session on the key elements of HR, particularly focused on [labour law], the recruitment and hiring process (looking over new trends and the evolution of candidates through time, identifying the objectives of a job interview, giving useful tips on the on boarding of the new hires, etc.) Training will also cover employer branding (pointing out the importance of social media networks), employee training, employee development, and employee engagement (showing FI tactics and policies on the subject matter).



Session 7	Financials	The lecturer explains the importance of understanding finance in a company. In addition, participants will be able to know the main financial concepts in a business and have the ability to make decisions based on values. Later, the participants are divided into groups and are asked to analyse different financial concepts, related with a balance and/or a Profit and Loss account (the one that they will decide). In the end of the lesson conclusions are drawn.
Session 8	Start-up Administration	Participants will be able to identify 7 key admin tools needed to run successfully their social enterprise. Participants will through research have, identified social media platforms that align with their social enterprise. Participants will understand the need for buzzwords in Search Engine Optimisation.
Session 9	Marketing	The lecturer explains the importance of marketing in the business strategy of any company. In addition, participants will be able to know the different types of digital marketing actions, how to implement and measure them. Later, the participants are divided into groups and are asked to create a small marketing strategy for a specific business objective (the one that they will decide). In the end of the lesson conclusions are drawn.
Session 10	Branding	Participants will develop their own logo. Participants will understand different website structures, and identify which type will complement their social enterprise or business.
Session 11	Pitch	The lecturer explains the importance of the presentation deck in the communication strategy of any company. In addition, participants will get to know the different elements that should be considered in the pitch deck and how to use them with different audiences. The theoretical part follows a real business case, (Airbnb), as example. Later, the participants are divided into groups and are asked to create a pitch deck for a specific business objective (the one that they will decide). In addition, they should develop an oral presentation where they will explain the different elements. At the end of the lesson conclusions are drawn.
Session 12	Legal	Participants will be able to name different types of business legal arrangements in the UK and/or EU Participants will be able to identify the essential elements to be included in a Partnership Agreement Participants will draft their own Partnership Agreement.

# Con Valores Association

Training sessions in Spain:



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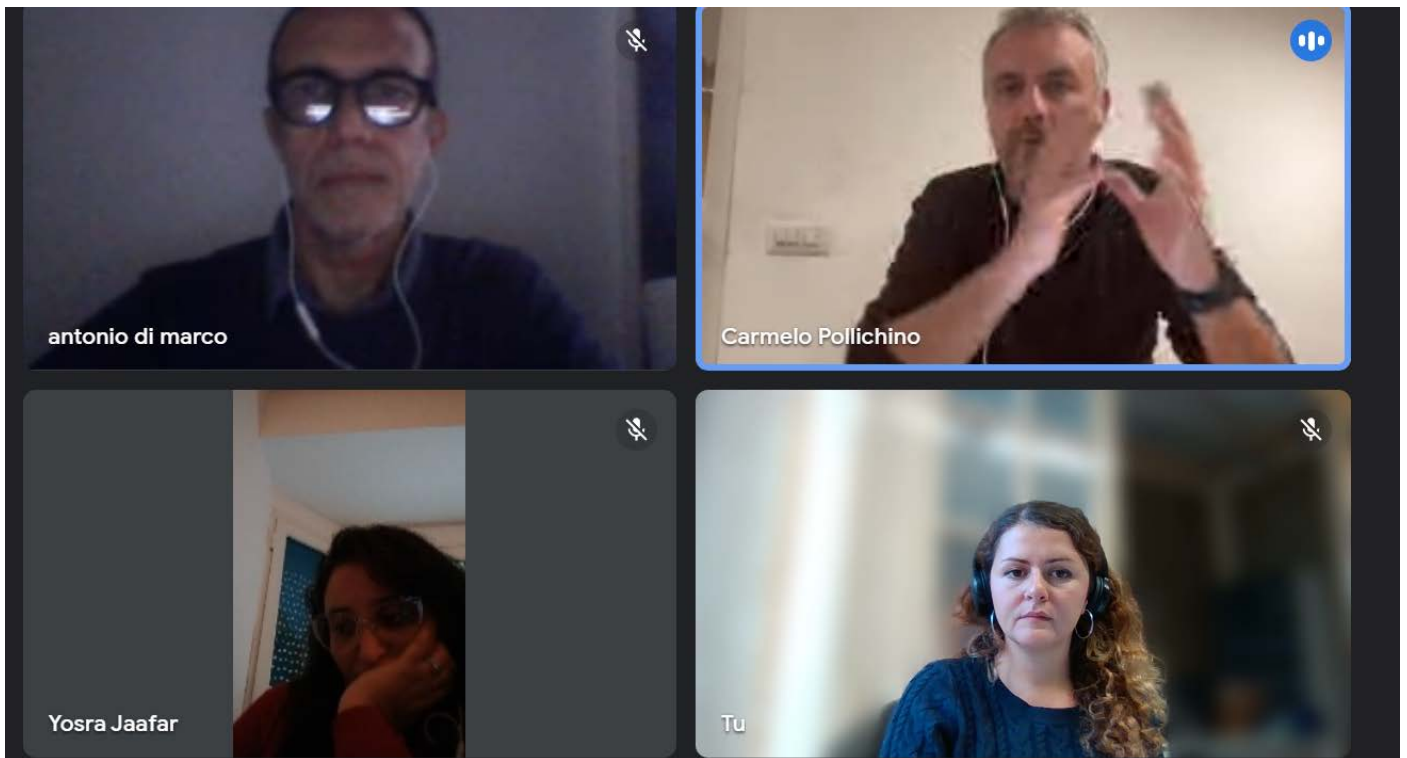
Casa Ioana Association

Training sessions in Romania:



# CSC Danilo Dolci

Training session in Italy:



Co-funded by the Erasmus+ Programme of the European Union



# Mentoring & coaching

## 8. Mentoring and coaching

### MENTORING

The organisers of the incubator programme help pre-select mentors. Questionnaires are used to gather information about our candidates' profiles for this reason. Questions on their area of expertise in the business sector, knowledge they can teach to entrepreneurs, skills necessary for entrepreneurship, whether they have prior mentoring experience, what inspires them to engage in the programme, and other topics are covered in the questionnaires.

After all of the applications have been examined, they are compared to all of the data about the participants in the incubation programme, and those whose profiles best match the intended programme are chosen, following the procedure outlined in section 6.

The mentors will mentor the entrepreneurs

for two hours during 10 weeks, and there will be one mentor for each social organisation project.

The entrepreneurs will be taught all they need to know to implement their specific business model, and to achieve this, they will assess each entrepreneur's best business model each week and put it to the test to ensure its viability.

### Tools, materials and processes used in mentoring:

Mentoring always follows agile approaches, which take place concurrently with training and involve developing the business model canvas (see image below). This approach is presented on Day 1 and used for the remainder of the mentoring.

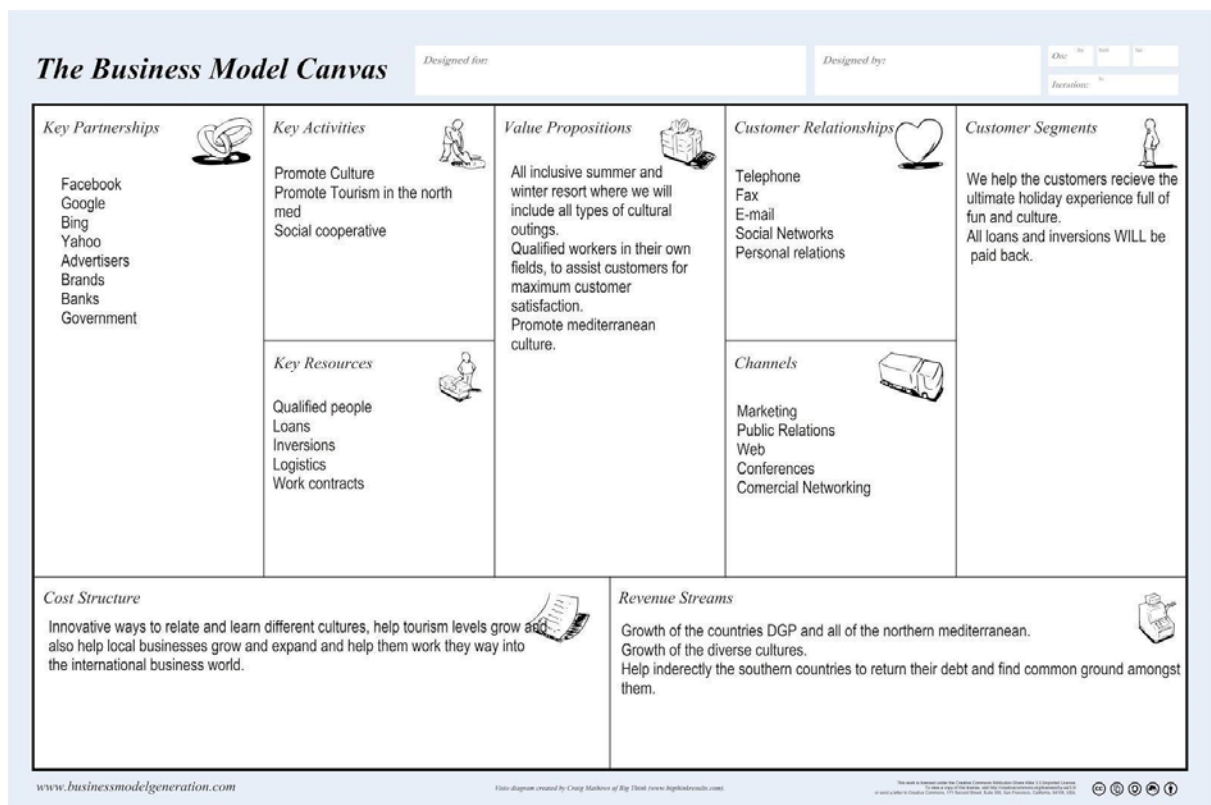


Figure 1: Business model canvas

The mentor works with the entrepreneurs in the subsequent sessions as they complete each component of the business model canvas with the goal of building the business model that will be created once the template is complete. In essence, the goal is to document in this template how the business owner plans to implement his business idea.

The value proposition and the client segment are the two components of the business model canvas that receive the most attention since they need the greatest effort and time to develop. Normally, the expenses and revenues are



the last thing to be finished.

The idea's validation method is defined throughout the mentorship period since the entrepreneur and the client will do it in a variety of ways based on the customer segment. For instance, some business owners would physically visit a company to test their proposal, while others will send emails with questionnaires, etc.

Depending on the understanding of the specific entrepreneur, the mentor may use a more sophisticated digital tool, such as Discord for all of this process or Google Forms if the entrepreneur has to validate through questionnaires.



## COACHING

During the 10 weeks of the incubation programme, coaching is provided for one hour each week. It helps entrepreneurs build their resilience to any potential "no" they may meet at work when pursuing their entrepreneurial ventures. A crucial component of the incubator programme involves the entrepreneur working on a personal level to discover the strength and drive to persevere, even though starting a business is initially a challenging endeavour.

Through questionnaires distributed to the participating NGOs, the coaches are chosen. These questions examine their background, areas of specialisation, entrepreneurial knowledge, and motivation for participating in the incubation programme, among other things. Following an evaluation based on the programmes and the entrepreneurs' needs, they will be chosen by the organisation by using the procedures outlined in Section 6.

# Incubated projects & other results

## 9. Incubated projects and other results

Business model 1	Hongares, Spain
Description	Real estate designed to help migrants find their new home. Contact migrants with owners of rental apartments to manage the rental process, solving the problem of people arriving in a new country they do not know and with limited resources to find a rental apartment.
Comments	This comes from a previous incubation experiment and once the business model has been created and validated, this edition aims to build a model for the entry of new people into the project. We incubated two people and created that entry model, with steps and objectives in each phase. The person needed in this organisation was someone who would look for houses available for rent. During the last phase however, one person found a job opportunity elsewhere and decided not to join the NGO. The other participant had to leave the incubation programme due to health issues.

Business model 2	CODIFIVA, Spain
Description	La Coordinadora de Personas con Diversidad Funcional Física de la Comunitat Valenciana (CODIFIVA) is a private, non-profit association. Since its constitution, it has had a long history of providing specialised services and managing public and private resources: sheltered housing, day centres and residential centres.
Comments	CODIFIVA needed someone skilled in interior design to facilitate accessibility for people with reduced mobility. They did a market analysis, examining the needs and then validating the idea. During this phase, they realised that in order to make the mobility adaptations in the houses it was necessary to ask for a subsidy from the public administration. Therefore, another profile appeared that was not present in the NGO: that of a grant manager.  There were five people involved in this business model, and only four completed the incubation programme. Nevertheless, this business model was left in the analysis phase, and the four entrepreneurs decided to develop another idea.

Business model 3	Aceite Solidario, Spain
Description	<p>Aceite Solidario is a non-profit organisation dedicated to the collection of oil in Spain for social purposes. They collect used oil from bars, restaurants, schools, hospitals and homes. The money obtained from the recovery of the waste is used to carry out social action programmes.</p>
Comments	<p>Aceite Solidario needed a person who would be in charge of finding establishments where the oil could be collected, as well as a collector of the product from these establishments. The incubated people were two men; one was visually impaired, so his respective mentor helped him through ONCE (another NGO in charge of helping people with reduced vision or blindness). The other person didn't have a driver's licence, thus he couldn't perform the task he was meant to do.</p> <p>In addition, during the incubation process, other doubts arose as to how to involve the entrepreneur in the NGO: as a volunteer, to train him or hire him directly.</p>

Business model 1	Charity Shop, Romania
Description	<p>Social Xchange is a very successful charity shop in Bucharest. The concept started from a desire to transparently and efficiently collect material donations from individuals and organisations, at a collection point known to the whole community and following clear procedures. Donations were received throughout the year and then distributed to people in need and giving them the opportunity to choose products according to their needs. The model was chosen because it is a unique concept that needs to be replicated more in the Bucharest area, as there is an identified demand from a large number of people interested in buying good second hand quality clothes at a very low price.</p>
Comments	<p>This example was chosen by one of the incubated people in the project, being considered an easier way to set up a business enterprise without the necessity of using many resources for starting it up. The concept was outlined and progressed through several stages of the training programme. Some legal aspects and the start-up administration however, did cause some issues with understanding the bureaucracy involved in the process. Unfortunately, the prospective enterprise idea did not progress to fruition as the person being incubated left the project to take up an employment opportunity outside of Bucharest.</p>



Business model 2	Cleaning company, Romania
Description	<p>Ateliere fara Frontiere is a Romanian non-profit organisation, established in 2008, to promote the social, professional and civic integration of vulnerable, excluded and marginalised people. Ateliere Fără Frontiere created 3 social inclusion enterprises through economic activity - <b>educlick</b> (a platform through which used computers are refurbished to become useful computers again and where they can be used for digital education in schools, NGOs and institutions working with disadvantaged communities); <b>remesh</b> (transforming outdoor advertising materials into useful products) and <b>bio&amp;co farm</b> (providing organic vegetables for sale). They also mentioned developing cleaning services as the demand for these services is quite high in Bucharest, something that they were keen to exploit in the near future.</p>
Comments	<p>This was another example chosen by one of the incubated people in the project. Again, the concept was outlined and pursued, but unfortunately finding the startup funding proved too difficult within the timeframe of this Erasmus+ Project.</p>

Business model 3	Artisan bakery, Romania
Description	<p>CONCORDIA Bakery is a social economy project started in 2011 by CONCORDIA Development, the economic branch of the CONCORDIA Humanitarian Organization. The profits obtained are used to support young people from disadvantaged backgrounds and provide them with an independent livelihood. They train people at their working place in the bakery to give individuals experience so that they can move forward to finding similar jobs on the labour market. Having more people trained in this area is requested because of the growing trend for local and artisanal bakery products, considered a healthier option.</p>
Comments	<p>This was the third example chosen by one of the incubated people. The enterprise progressed more slowly as there were many aspects of the business idea that needed more work to resolve several challenges in the areas of timing, financing and logistics. It is hoped that these challenges can be met, but they require more time than this project allowed.</p>

Business model 1	Refugee restart - Italy
Description	<p>The idea is to provide an incubator for talented refugees who want to start their own business or be self-employed. The product of the business is:</p> <ol style="list-style-type: none"> <li>1. for refugees: team creation, idea generation, incubation programme and project validation, financing access, marketing support for start-up;</li> <li>2. for corporation and inclusive SMEs: training for immigrant employees, talented refugees' incubation, and refugee managed project incubation. The main innovative idea is to do it through innovative entrepreneurial education that can respect and value the background of the people involved.</li> </ol>
Comments	<p>The project has received the attention of an important start-up incubator in Italy and is currently looking for funds from investors.</p>

Business model 1	Language centre - Italy/Tunisia
Description	<p>The idea is to provide 1- Coaching and training sessions for Tunisian students in Italy; 2- Services for Tunisian students in Italy. The main business idea is to allow students to study and be supported both online and face-to-face. The idea has seen many changes during the course of the training, and the participant has declared that thanks to the mentoring she has now a clearer idea. The idea was born from the life experience of the participant, who lived in Italy and Tunisia and saw the gap in the market to be filled.</p>
Comments	<p>The time for the full development of the idea wasn't sufficient, although the participants were motivated to keep developing the project.</p>

# Communication & dissemination

## Various activities were carried out as part of the communication and dissemination programme.

### 10. Communication and dissemination

Various activities were carried out as part of the communication and dissemination programme.

At the start and finish of the Joint Venture incubation programme, several activities were held. The first of these events took place at the start of the programme and included a presentation of the incubation programme, a look at the entrepreneurs we would be supporting, a panel discussion with experts from various business specialties, and a meeting with NGOs. The programme's final event gave an overview of it, how it had grown and changed throughout implementation, which experts had taken part, the characteristics of the entrepreneurs and the business models they had adopted, the programme's outcomes, and the sense of community that had been fostered.

Each of these gatherings was a remarkable intersection of the social and professional worlds. Both were interested in the project, and the meetings provided a chance for them to interact with each other.

Planning was done on the major social media platforms (LinkedIn, YouTube, Instagram, and Facebook) as well as through newsletters, in which the activities of all programme participants—entrepreneurs, mentors, coaches, trainers—were shared. Prior to this, a mapping of individuals with an interest in the incubation programme was done in the social and business worlds so that we could follow one another and provide comments on posts and articles. All of this was used as a loudspeaker to magnify our efforts and the social and emotional effects they had on each programme participant.

This communication plan was structured using the following steps:

- Calls for volunteers: communication oriented to NGOs, companies and professionals from the business sector in order to get them involved in the project (as trainers, mentors, coaches)
- Call for participants: communication aiming to reach persons at risk of exclusion to inform them about the opportunity
- Information events: communication to inform people about online events to explain the incubation process
- Networking events: communication about internal activities organised to foster networking between the different persons involved within this process
- Videos presenting the incubation process: overall communication showing up the incubation process and its different steps
- Interviews of new entrepreneurs: presentation of new entrepreneurs and their paths in the incubation process
- Interviews of volunteers (trainers, mentors, coaches...): presentation of volunteers and their experiences as trainer or mentor
- Presentation of the results at local and European levels; communication showing the main project achievement

In conclusion, the videos of the entrepreneurs discussing their experiences in the incubation programme, their interests, their business model, the results they are

achieving, the group activities they undertook, etc. dominated the posts on the social media platforms. You can learn more about the work and effects of the volunteers, teachers, and mentors by watching their videos.

The dissemination of initiatives related to the Incubator of the Programme's Collaborating Entities, the publication of information on entrepreneurship, the global social situation, the significance of achieving the set Sustainable Development Goals, and other content that may be of interest related to the Incubation Programme were other posts of interest.

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Here's a video made about the incubation programme in Spain by ACV: [https://www.youtube.com/watch?v=GErigBHh7b0&ab\\_channel=IncubadoraCONVALOR\\_ES](https://www.youtube.com/watch?v=GErigBHh7b0&ab_channel=IncubadoraCONVALOR_ES)



## Casa Ioana Association

One of the first activities before the Casa Ioana Association started the incubation programme was to have discussions with the NGO professionals who were going to get involved in the programme. This was, followed by direct phone calls and meetings where appropriate to have a good general overview of the main activities to be implemented. Additionally, it gave Casa Ioana the opportunity to disseminate the information to those interested in participating as entrepreneurs in the Joint Venture Project.

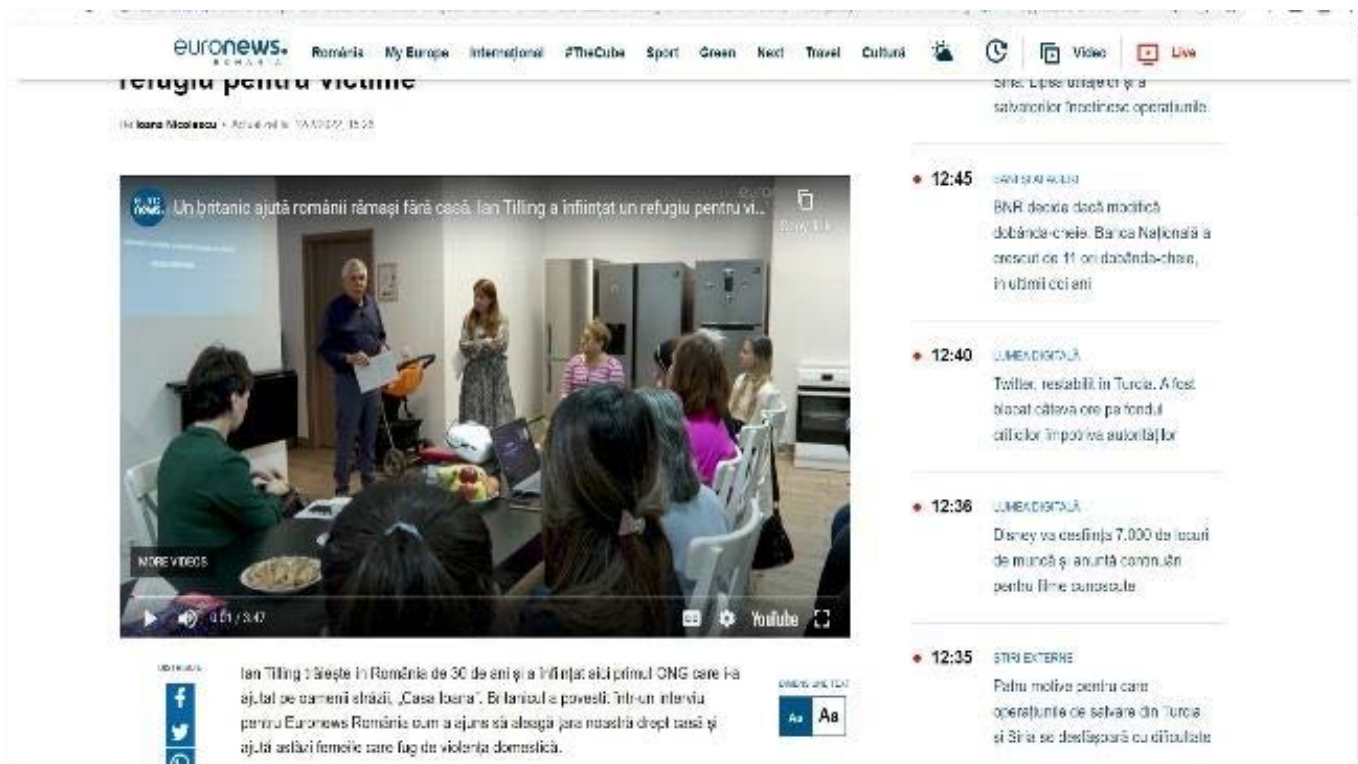
Furthermore, Casa Ioana had direct discussions, followed up by phone calls with the business professionals identified as being able to deliver the information to the potential entrepreneurs, coaches and mentors. Shortly after the end of the programme, Casa Ioana held an informal meeting to gather information and feedback about how the programme was perceived by the entrepreneurs, business professionals and mentors/coaches. Casa Ioana successfully organised its multiplier event with good audience participation and interest in the Joint Venture's aims and objectives.

Casa Ioana undertook desk research to identify individuals in organisations from the public and private sector, businesses, as well as others that would have reasonably been interested in the scope of the Joint Venture project. The participants gave very positive feedback on the organisation and content of the Multiplier Event. Notably, the question and answer sessions were considered very helpful because attendees were able to find out more about certain topics, and the open discussion and networking encouraged engagement with all participants.

The dissemination of Casa Ioana's Joint Venture Multiplier event and its results was shared on Casa Ioana's social media platforms and on Euro news Romania.

It is important to mention that Casa Ioana made several postings on its social media channels (Facebook and LinkedIn pages) to share the process of how the incubation programme went over time, especially during the training/mentoring sessions.





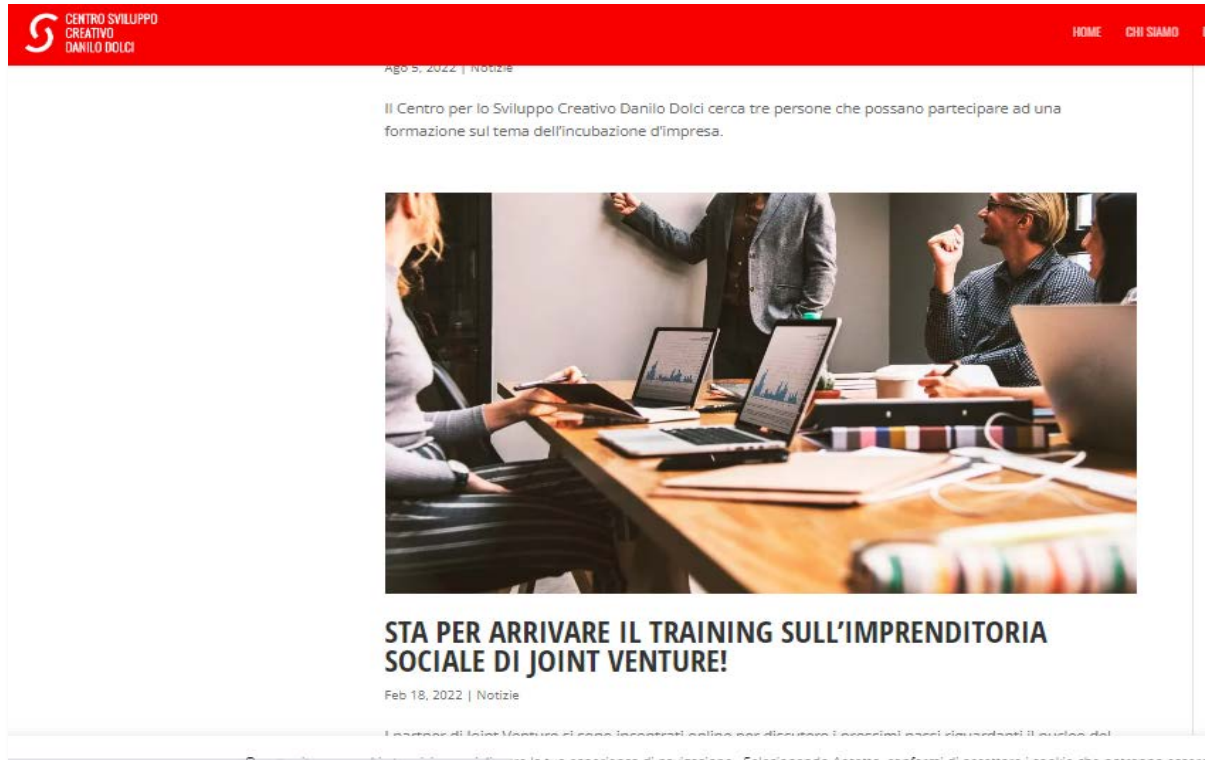
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## CSC Danilo Dolci

CSC Danilo Dolci disseminated and discussed the project widely with experts from the field of entrepreneurship. The project was also explained to other organisations, proposing the possibility of the forthcoming training to staff who might be interested.

Dissemination took the form of posts and articles on the organisation's website and social media, created for advertising the JV training (Facebook, LinkedIn, Twitter and Instagram).





**Centro per lo sviluppo creativo Danilo Dolci**

5 agosto 2022 · 🌐



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# Monitoring of business learning process

**This section is an impact assessment and evaluation report of the three training sessions organised for the project. The goal of this report is to ensure that the objectives are reached according to the JOINT VENTURE project plan.**

## 11. Monitoring and evaluation of the business learning process

### Introduction

The objective of this task is to assess the current and potential value created by Joint Venture. The assessment framework is targeted at social entrepreneurs and potential social entrepreneurs. It closely monitors the crucial aspects of their development to understand how their engagement with the project helped them.

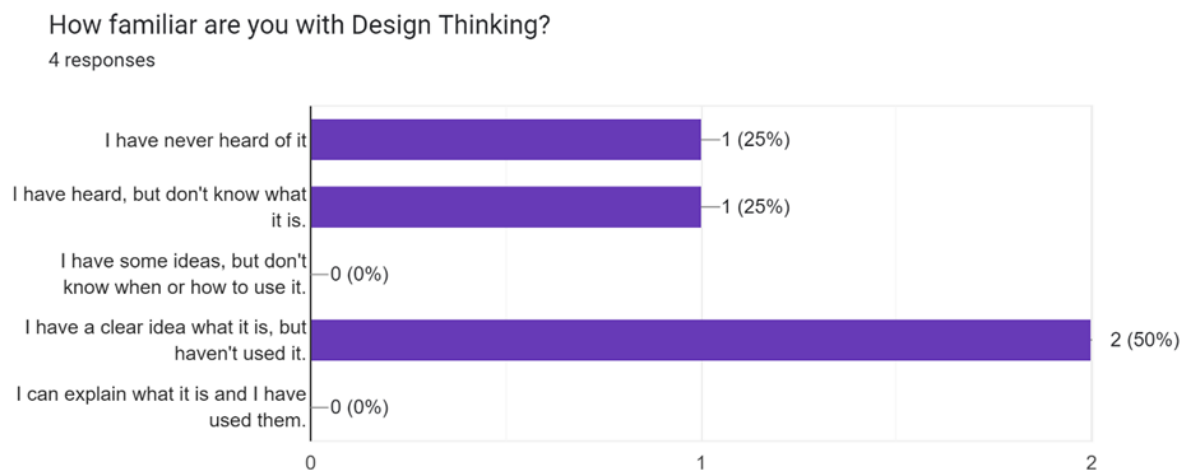
The partners decided to use a questionnaire-based assessment. Three types of surveys were prepared: pre-assessment, flash feedback during the incubation programme, and final impact assessment.

### Evaluation

Three types of surveys were prepared: pre-assessment, flash feedback during the incubation programme and final impact assessment. The evaluation was used with all participants by the three of the partners who were responsible for implementing the incubation programme: ACV, Danilo Dolci and Casa Ioana. Answers were received for the pre-assessment questionnaire and the final impact questionnaire.

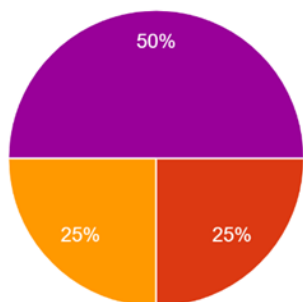
### Pre-assessment review

The pre-assessment questionnaire aimed at assessing the initial knowledge of the participants in the incubation programme. The assessment was used by the trainers and partners to adjust the incubation programme according to participants' needs and level of knowledge.



### How familiar are you with Canvas for creating business models?

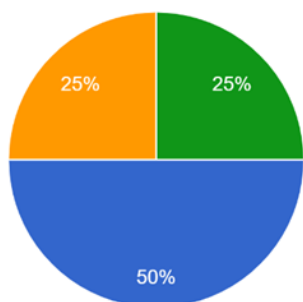
4 responses



- I have never heard of it
- I have heard of it, but don't know what it is.
- I have some idea of what it is, but it's not very clear.
- I know what it is and could explain what it's used for.
- I know what it is and when to use it.

### Do you have basic knowledge of pricing?

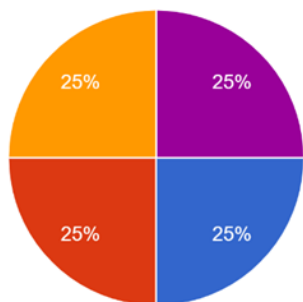
4 responses



- Yes, I have done it before.
- Yes, I have heard, but never used it.
- No, but I can learn
- No, I have never heard of it.

### How familiar are you with budgeting for start-ups?

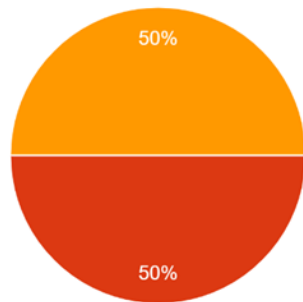
4 responses



- I have never heard of it
- I have heard, but never done it.
- I have some idea, but don't know when or how to use it.
- I have a clear idea what it is, but haven't done it.
- I can explain what it is and I have done it.

### How comfortable are you with working with digital marketing tools?

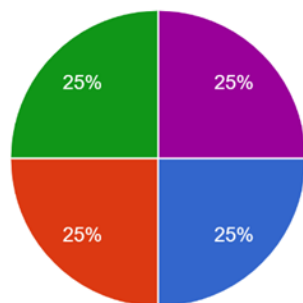
4 responses



- I have worked with these tools, but I don't find it interesting
- I have worked with these tools and I find it interesting
- I have never worked with these tools, but I can learn
- I have never heard of these tools and I'm not interested to learn

### How familiar are you with preparing presentations/pitch deck?

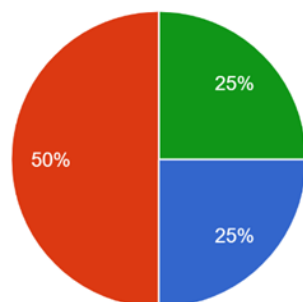
4 responses



- I have never heard of it
- I have heard, but never done it.
- I have some idea, but don't know when or how to use it.
- I have a clear idea what it is, but haven't done it.
- I can explain what it is and I have done it.

### How familiar are you with tools for company administration?

4 responses



- I have never heard about this tools
- I have heard of them, but never used them.
- I have some idea, but don't know when or how to use them.
- I have a clear idea what they are, but haven't used them.
- I can explain what they are and I had to use them.

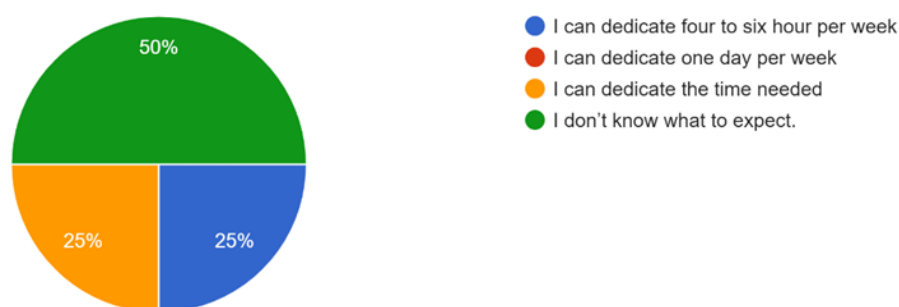
## What do you hope to learn and take away from this training?

There were four responses:

1. Digital tools, pricing, clear plan and clear ideas
2. To discover new point of views about my business idea, and the way to go to market
3. New ideas and knowledge useful to approach my work, or various situations regarding my social business idea
4. How to start my own project, especially while working, and if it is the case, once created, step into it to reduce the uncertainty of a brand-new project; management tools - project management tools and hopefully more.

### How much time do you expect to spend studying for this course?

4 responses



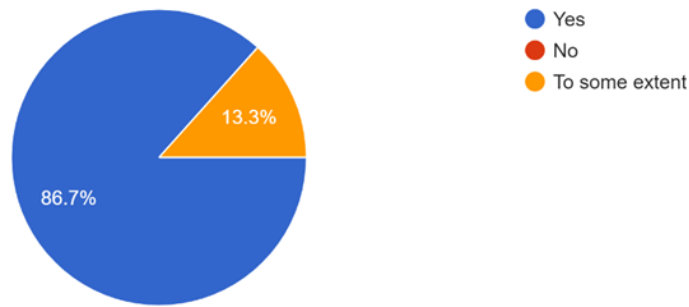
## Impact assessment review

The impact assessment questionnaire is aimed at measuring the impact of the incubation programme, on the trainees., and to gather their feedback and recommendations for improvements. The results presented below show a very high satisfaction rate of the participants. Some interesting highlights that need to be taken into consideration for improvement of the incubation programme are the following:

- 60% of the trainees think that 3 months are not enough to set up a social enterprise as part of an incubation programme
- Most participants recommend the incubation programme should be longer and although numbers vary, the majority think that a 12 months incubation programme would better serve their needs
- A good percentage (40%) of the participants declared that they are willing to continue developing their social enterprise
- Participants are mostly satisfied by the structure of the programme, the new knowledge they received and the opportunity to meet mentors and to network
- The participants' major recommendation is connected to the duration of the incubation programme – it should be longer

### Was the incubation content helpful to you?

15 responses

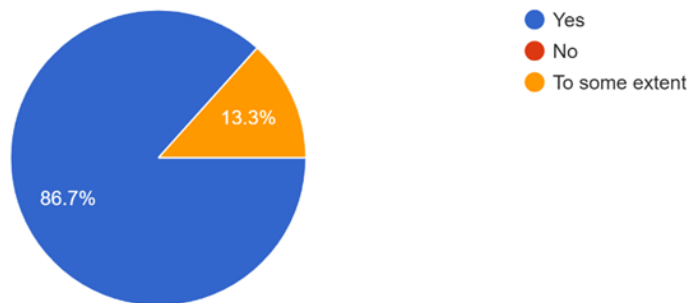


What are the topics you learned from most? Which do you think will be most useful to you in future? There were 15 responses:

1. Social media, how to create a business plan
2. Business development, planning, marketing, how to promote your business
3. How to create a business plan and pitch
4. The topics were marketing, creating a business plan, the importance of human resources
5. Marketing, finance
6. Marketing and social media
7. How to set up a social enterprise
8. Finance and accountancy
9. Innovation
10. Finance
11. Financial resource management, communication and negotiation skills
12. Improved creative skills, being able to step out of my comfort zone and ask for help on issues I don't know how to handle.
13. How to sell products
14. About branding and how to use social media to promote your business
15. The administration tools

### Was the incubation program interactive and engaging?

15 responses

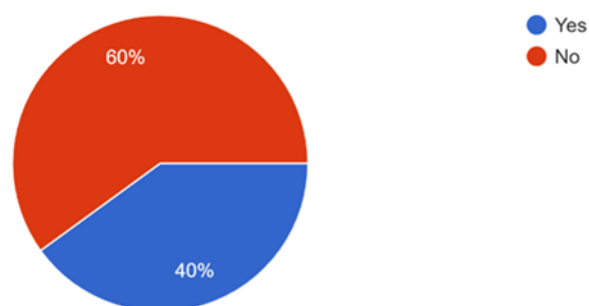


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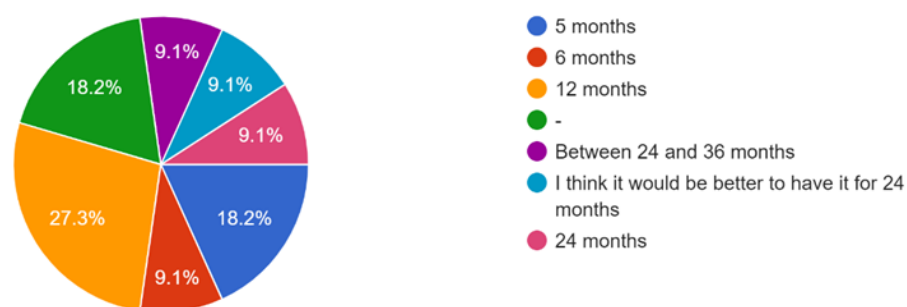
### Were the 3 months of the incubation program enough for you to set a social enterprise?

15 responses



### If no, what would be the best length for the incubation program?

11 responses



### How far did you progress in setting up your social enterprise?

e.g.:

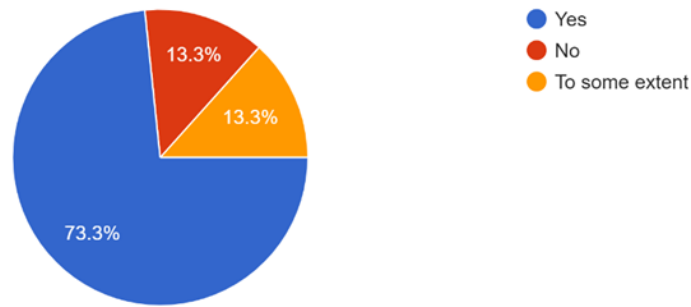
1. created outline concept or idea
2. created business plan
3. researched potential investors/funders
4. approached potential funders or made applications for funding

There were 15 responses:

- Created outline concept or idea
- Researched potential investors/funders
- Created business plan
- Created outline concept or idea
- created outline concept or idea
- Created business plan
- Creates outline concept or idea
- Created business plan

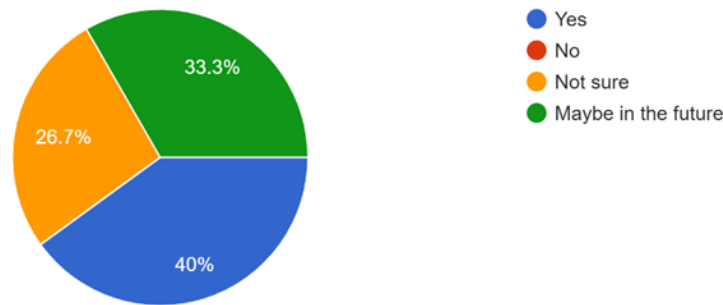
### Was the incubation program relevant to your social project or potential project?

15 responses



### Do you plan to continue developing your social project?

15 responses



### Do you plan to continue developing your social project? If yes, please explain why?

There were 15 responses:

- It was an interesting and captivating programme and I gained more self-trust to follow this path.
- Because it will help me be financially independent.
- Because it will provide me with financial independence
- For personal development
- To develop other subjects
- For independence
- Because I've been thinking about it for years and this was really helpful to keep pursuing it
- Because I think it is a good business idea
- Because it is something I feel really motivated about

### If no, please explain why?

There were 15 responses:

- Financially it is not safe
- Because it is difficult to start the business without immediate financial support



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- It is answered by the question above.
- It is answered in the question above
- It is answered above.
- I found another job opportunity
- I still need to learn other things

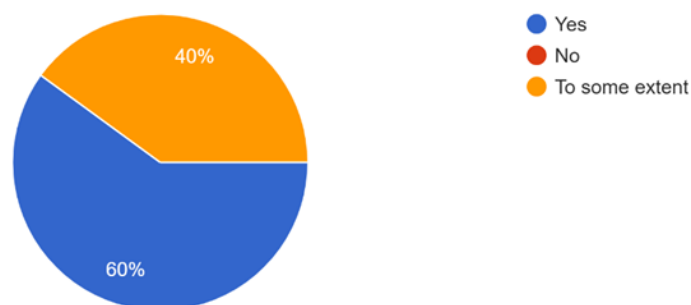
### What did you like most about the incubation programme?

There were 15 responses:

1. There was lots of new information provided.
2. The opportunity to exchange ideas, socializing with the other participants and with the trainers/mentors.
3. Diversity of the trainers/mentors
4. The information provided was very well structured.
5. The programme was well structured. The trainers had very easy to understand presentations.
6. The diversity of the subjects and the trainers/mentors were very well prepared.
7. The trainers were very explicit
8. The communication
9. The way the programme was approached
10. The information was new, the programme was new and innovative
11. The people I've met
12. The mentorships because they were really helpful
13. The relationships I built and the professionals who taught us.
14. The classes from professionals
15. The content of the lessons

### Did the incubation program meet your expectations?

15 responses



### Do you have any suggestions that can help us improve the incubation programme?

There were 15 responses

- No
- The programme should be longer
- To have continuity of the programme
- The programme should be for a longer period of time



- The programme should be for a longer period and there should be a start-up budget already included in this programme.
- It should be for a longer period.
- More exercises and examples
- It is necessary a longer period of time
- Longer period of follow up
- More time during the mentorships
- More specific learning in sectors

### What do you plan to do after the incubation programme?

There were 12 responses:

- I will continue to look for work
- I plan to study more.
- I plan to participate in some other training as well.
- I will study more.
- To study more.
- To study more about this subject
- I want to find a better job
- I plan to find a better job and to study
- To find a job
- Better job
- Work
- Work on my idea

### Conclusions

Based on the answers received and the overall feedback from the participants, the Incubation programme should be implemented for a longer period – ideally 12 months and continuation of the programme was recommended.

# Searching for alliances with companies

**The project used a variety of methods to search for alliances with companies that could contribute with business opportunities and ideas for the entrepreneurial teams. This innovative collaborative model brought the best from each realm, as companies provided the knowledge from their sector as well as what was needed for economic viability in the market.**

## 12. Searching for alliances with companies

ACV made alliances with two objectives in mind: firstly, by providing participants for the incubation programme and secondly, by launching a call for professionals.

Alliances were made with NGOs and public administrations as these types of organisations work with people at risk of exclusion.

Secondly, by launching a call for professionals, we were able to collaborate with different private companies that provided us with their knowledge and expertise. In the incubation programme, we worked with HONGARES, CODIFIVA and Aceite Solidario.

Casa Ioana's alliances were made with NGOs that provided participants for the incubation programme. The NGOs that were targeted work with vulnerable, excluded and marginalised people at risk of exclusion.

These organisations provide social work aimed at the professional and civic reintegration of people facing exclusion. Secondly, by addressing the needs of business professionals, they were able to gain easy access to a support community that Casa Ioana had established over time. In this way, they were able to collaborate with employees from international companies such as Oracle, Johnson & Johnson, Affinity Transport Solutions, and thus benefitted from their knowledge and expertise.

CSC Danilo Dolci made alliances with NGOs from an internal and well-consolidated network. During the incubation programme, participants worked with Libera, a non-profit organisation working to fight the mafia, and with Moltivolti, a social enterprise whose core business is represented by a restaurant serving the needs of people with a migrant background.



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# Entrepreneurs funding opportunities

**Social enterprises - businesses whose primary goal is to generate positive social impact - exist in every European country. They are an important part of the social economy, in which some 13.6 million Europeans work today.**

## 13. Entrepreneurs funding opportunities

### 1. Social investment landscape in Europe

Some social enterprises deliver essential care services, some focus on providing job opportunities for disadvantaged groups, and others address a wider range of societal challenges, such as achieving sustainable development goals. Many are innovative and find opportunities in cases where neither mainstream businesses nor public authorities can deliver. Social economy and social enterprises contribute to important policy objectives, such as job creation, inclusiveness, equal opportunities, sustainability and civic participation. They are an excellent example of an “economy that works for people”—a high priority for the European Commission. They help to pursue demographic, green and digital transitions, without leaving anybody behind.[1] (Mr. Nicolas Schmit Commissioner for Jobs and Social Rights, European Commission 2019-2024)

Social enterprises are sometimes rather invisible and not well known. Boosting social investment is a powerful instrument to stimulate the development and scaling of social enterprises.

Social investment is about investing in people. It means policies designed to strengthen people’s skills and capacities and support them to participate fully in employment and social life. Key policy areas include education, quality childcare,

healthcare, training, job-search assistance and rehabilitation.

Europe is facing enormous challenges:

- Economic crisis – unemployment, poverty, and social exclusion levels have reached record highs. They are a huge drain on Europe's human resources at a time when public budgets are under pressure.
- Demographic changes – the working-age population in Europe is shrinking, while the proportion of older people is growing. Solutions must be found to ensure sustainable and adequate social protection systems.

Apart from government and Commission initiatives, the Social Impact Investment (SII) is emerging as a potential strategy for solving key societal challenges.

The scope and complexity of societal challenges faced by our society has been rapidly increasing over the last few years. Moreover, the recent Covid-19 pandemic and the ensuing economic crisis have created new societal challenges or significantly deepened those already present. It became obvious that traditional strategies would not be sufficient to solve all of the emerging challenges effectively given the constraints on public budgets and the shortcomings of traditional welfare systems. As a result, governments have been seeking new strategies for

tackling the major social challenges of our time. Social Impact Investment (SII) has emerged as one of the most effective potential strategies for solving the key societal challenges of our time.

SII is the use of funds to generate both social and financial returns, offering a way to help social organisations access suitable financing and improve their ability to deliver impact. The SII ecosystem is complex and consists of various elements: the supply side (i.e. investors), the demand side (i.e. investees – organisations addressing social needs), financial and capacity-building intermediaries that link and provide support to the supply and demand side actors of the SII ecosystem, and an enabling environment (i.e. all of the legal, regulatory and economic conditions that are necessary for SII).

The SII market in the EU has demonstrated rapid growth over the last decade but despite significant progress, the EU SII market has not yet achieved its full potential. The maturity level of the SII market in most EU Member States remains low – in four fifths of the EU it is considered to be at its 'incipient' or 'infant' stages. Furthermore, SII market development levels vary significantly across EU Member States. Germany, France, Portugal, Italy and, although no longer a member of the EU, the United Kingdom, have already reached relatively high SII market maturity levels. However, the majority of other western, southern, and northern European countries have less developed markets, even if they are increasingly becoming engaged in SII. The SII market is least developed in the Central and Eastern European (CEE) countries.

## II. Types of funding for social entrepreneurs

There are two main types of funding for social enterprises:

- Ø Debt funding for social entrepreneurs takes place when a VC/Angels/Philanthropic Capital firm lends money to the company for a fixed period against a rate of Quasi-equity debt.

As funds need to be repaid with interest, it is usually higher as investing in startups is riskier than other investment vehicles; social entrepreneurs will face a lot of pressure to increase revenue and make the venture profitable which can be a tricky affair for early-stage companies. When a startup is unable to repay the amount, then assets, which are usually kept as security, gets seized. However, in this type of funding no influence/interference with how you are running your business takes place.

- Ø Equity finance funding for social entrepreneurs takes place when a VC/Angels/Philanthropic Capital firm invests funds in a startup in exchange on ownership as they see growth potential and with a motive of increasing 10-25x return when company gets acquired/goes public. Here, there is no obligation of repayment of that investment. Hence, a company can focus more on future revenue/profit than present. However, the founder's dilution takes place (owning less % of your own company) as well as investors by acquiring your company shares, becoming the board of directors and having influence/interference on how you run your business.[4]

Some of the more forward-thinking foundations and social investors have realized that the current methods of financing social enterprises are inefficient, for the enterprises and themselves, and have started working to broaden the access to capital. Here are some of the mechanisms they're employing:

- Ø Loan guarantees.

The Bill & Melinda Gates Foundation now issues loan guarantees, rather than direct funds, to some of the enterprises it supports, recognizing that this is an efficient way to leverage its donations and provide organizations with more-certain funding. Its first guarantee allowed a charter school in Houston to raise \$67 million in commercial debt at a low rate, saving the school (and its donors) almost \$10 million in interest payments.

Some organizations have developed financial vehicles that combine the properties of equity and debt. A quasi-equity debt security is particularly useful for enterprises that are legally structured as nonprofits and therefore cannot obtain equity capital. Such a security is technically a form of debt, but it has an important characteristic of an equity investment: Its returns are indexed to the organisation's financial performance. The security holder does not have a direct claim on the governance and ownership of the enterprise, but the terms and conditions of the loan are carefully designed to give management incentives to operate the organisation efficiently. Social investors purchase these securities, which perform the function of equity and make it possible for social enterprises to offer banks and other profit-seeking lenders a competitive investment opportunity.

Consider the Bridges Social Entrepreneurs Fund—one of several social funds of the UK investment company Bridges Ventures. The fund has some £12 million to invest in social enterprises. Recently it committed £1 million to a social loan to HCT, a company that uses surpluses from its commercial London buses, school buses, and Park & Ride services to provide community transportation for people unable to use conventional public transportation. This social loan has a quasi-equity feature: The fund takes a percentage of revenues, thereby sharing some of the business risk and gains. Because the loan is tied to the top revenue line, it provides HCT with strong incentives to manage the business efficiently. Covenants on such loans are often added to avoid mission drift from the social goals.

#### ∅ Pooling

Techniques that involve pooling funds have also opened new financial doors to social enterprises, because the pooling institution can tailor its liabilities to the needs of different kinds of investors. The Switzerland-based social capital investor BlueOrchard, for example, assembles portfolios from many microlenders and

bundles them into three tranches. The bottom tranche is BlueOrchard's equity, which offers high returns but takes the first loss. The next tranche offers a lower expected return but has less risk. It takes the second loss, after equity is wiped out, and is analogous to a convertible bond. The top tranche promises a low but relatively safe return; it is purchased by conventional debt investors. The pooling model has spread globally, with innovators such as IFMR Trust, in Chennai, engaged in the securitization and structured finance of microfinance loan portfolios in which they retain an investment share.

#### ∅ Social impact bonds.

Another innovation, the social impact bond, deserves special notice for its ability to help governments fund infrastructure and services, especially as public budgets are cut and municipal bond markets are stressed. Launched in the UK in 2010, this type of bond is sold to private investors who are paid a return only if the public project succeeds—if, say, a rehabilitation programme lowers the rate of recidivism among newly released prisoners. It allows private investors to do what they do best: take calculated risks in pursuit of profits. The government, for its part, pays a fixed return to investors for verifiable results and keeps any additional savings. Because it shifts the risk of programme failure from taxpayers to investors, this mechanism has the potential to transform political discussions about expanding social services. From the U.S. to Australia, national and local governments are developing pilot bonds to fund interventions targeting homelessness, early childhood education, and other issues. The U.S. could even use this approach to support its finance-starved space programme—for instance, issuing “space bonds” that would pay a return only if a manned mission were to reach Mars on schedule and under budget.

To access capital, social ventures have to do several things, including conducting intensive market research to prove their need for funding and their ability to manage and expand their business.



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However, funding roadblocks might still arise. If that happens, social ventures should look into the following three options: leveraging partnerships, philanthropic organizations and social cause competitions and funds.[6]

Ø Revenue-sharing partnerships involve social entrepreneurs identifying a partner who can bring economic value to both parties. The partner may have intellectual value or property to contribute that adds value to the venture in a unique way. The beauty of this strategy is that it's a win-win situation for both parties.

Ø Philanthropic money is a large pool of capital social entrepreneurs can tap into. However, the definition of philanthropic money has shifted over the years. Originally, it meant simple donations, which are commonly seen today as an unsustainable method of giving. Today's new wave of philanthropy is called impact investing, a form of investing in which a measurable social or environmental impact is part of the goal, along with a financial benefit.

For entrepreneurs, this source of capital is advantageous because it requires lower than market rate interest or return targets, and for philanthropists, a principal attraction is that the returned capital can

be recycled into other charitable activities. The concept of impact investing is still evolving, however, and it will take some time until it can accommodate the growing number of social enterprises.

Ø Finally, as in other industries, startup competitions, accelerators, angel investors and impact funds provide valuable exposure and mentorship, which can lead to capital for social ventures. Good avenues to explore would be business plan competitions, such as the Global Social Venture Competition and the Hult Prize, as well as business incubators and accelerators like Echoing Green, Unreasonable Institute and Endeavor Global. Since most social ventures get their start thanks to committed and passionate donors, the challenge for the social entrepreneur is to identify a sustainable model.

Developments like these are stretching the boundaries of social enterprise financing. It isn't hard to imagine that at some point social enterprises will have an even broader universe of funding options than conventional businesses do. With all these types of liabilities available and with the possibility of securitizing and selling them, the funding and growth possibilities for social enterprises start to look very promising indeed.



Series	Stage of the company and rationale	Whom to approach
Pre-Seed	<ul style="list-style-type: none"> <li>Pre-Product stage</li> <li>Developing prototype of product</li> <li>Hiring key team members</li> </ul>	<ul style="list-style-type: none"> <li>Friends and Family</li> <li>Angels</li> <li>Incubators</li> </ul>
Seed	<ul style="list-style-type: none"> <li>Product-Market fit stage</li> <li>Product development</li> </ul>	<ul style="list-style-type: none"> <li>Angels</li> <li>Early Stage VCs</li> <li>Accelerators</li> </ul>
Series A	<ul style="list-style-type: none"> <li>Revenue Growth stage</li> <li>Sales/Marketing and Market Research</li> </ul>	<ul style="list-style-type: none"> <li>VCs</li> <li>Super Angels</li> </ul>
Series B	<ul style="list-style-type: none"> <li>Early signs of scaling operation stage</li> <li>Hiring Talent</li> <li>Different market segments and revenue channels experiments</li> </ul>	<ul style="list-style-type: none"> <li>VCs</li> <li>Late Stage VCs</li> </ul>
Series C+	<ul style="list-style-type: none"> <li>Large scale operation stage</li> <li>New geography's</li> </ul>	<ul style="list-style-type: none"> <li>Late Stage VCs</li> <li>Private Equity Funds</li> <li>Hedge Funds</li> </ul>

Each type of investors provides different type of funding and support for scaling.

Type of Investor	Definition	Series usually invested in
<p>Angel</p> <p>(Example: <a href="#">European Business Angel Network</a>)</p>	<ul style="list-style-type: none"> <li>High net worth Individual among friends/family</li> <li>One time investment usually in exchange of ownership</li> <li>Primary source of funding for most of the start ups</li> </ul>	Pre-Seed and Seed
<p>Accelerator</p> <p>(Examples: <a href="#">Katapult Accelerator</a> and <a href="#">Urban-X</a>)</p>	<ul style="list-style-type: none"> <li>Provides training, mentorship and business support</li> <li>Quite selective</li> <li>Cohort based</li> <li>Once MVP has been developed, investment usually in exchange of ownership</li> </ul>	Seed Funding
<p>Incubator</p>	<ul style="list-style-type: none"> <li>Helps entrepreneurs refine business ideas and build their company from the ground up</li> <li>They usually don't require equity and don't offer capital.</li> </ul>	None
<p>Equity Crowdfunding</p> <p>(Examples: <a href="#">WeFunder</a> and <a href="#">Republic</a>)</p>	<ul style="list-style-type: none"> <li>A practice of raising funds from individuals to support your cause</li> <li>Nominal amount from lots of individual in exchange of ownership</li> <li>Not yet legal in majority of country apart from social cause</li> </ul>	Series A



Type of Investor	Definition	Series usually invested in
<b>Philanthropic Capital</b> (Examples: <a href="#">The Global Good Fund</a> and <a href="#">New Profit</a> )	<ul style="list-style-type: none"> <li>Non-profit organizations</li> <li>Investments only in start-ups which promote social good</li> <li>These investments are predominantly done in the form of shareholding and loans</li> </ul>	Series A and Series B
<b>Venture Capital</b> (Examples: <a href="#">Social Impact Capital</a> , <a href="#">Better Ventures</a> , and <a href="#">Responsibly Ventures</a> )	<ul style="list-style-type: none"> <li>Venture capital generally comes from well-off investors and investment banks</li> <li>They typically finance start-ups, early-stage, and emerging companies that seem to have high growth potential or those who have demonstrated high growth in exchange of ownership</li> <li>They also provide mentorship/expert knowledge to their portfolio companies</li> </ul>	Seed Series A Series B Series C
<b>Private Equity</b> (Examples: <a href="#">TZPGroup</a> and <a href="#">FullCycle</a> )	<ul style="list-style-type: none"> <li>Private Equity generally comes from well-off investors and investment banks</li> <li>They prefer financing stable companies in exchange for ownership</li> </ul>	Series C+

When determining whether a prospective investor is the right fit for a social enterprise, the social entrepreneur should consider both formal and informal criteria. The following questions are designed to help the social entrepreneur make the decision on whether the social investor being sought is the right fit.

## Investment readiness

Social enterprise funders versus investors?

Funders of (non-profit) social enterprises generally consider their “cause” and the social or environmental benefits that an organisation or programme will generate toward this cause as the first priority in evaluating funding opportunities.

Funders will also review and assess the financial model to ensure that adequate funding will be available to meet the current and future needs of the social enterprise.

Investors in (for-profit) social-purpose businesses are generally looking for financial returns as their highest priority. They seek market-driven opportunities for a profitable business based on a service or product that solves real problems. Specific to social investors, they are looking for new innovative solutions to complex social and/or environmental issues that can be scaled in a significant way to maximize benefit for society. Investors emerging in this sector have indicated a willingness to take a lower financial return in exchange for their financial investment risk for those opportunities that can create significant social or environmental benefits.

Both social enterprise funders and investors also evaluate:

[How innovative is the business or service model?](#)

Does the organisation have adequate people, processes, technologies and governance structure(s) in place to be successful? They will seek external validation from existing or potential users of products and services as to the benefits that will be provided.

[What is the size of the market opportunity?](#)

This is a key consideration for investors and also large funders who are seeking significant impact for a particular cause, rather than funders who focus on support of local grassroots community initiatives.

[Is there a viable “go-to-market” or “execution” plan?](#)

returns? There are many ideas that will contribute to society in a positive way, however, it is those truly paradigm-changing initiatives that funders and investors seek from social ventures.

[Can the funder or investor add value to the scaling of the venture?](#)

Can the funder or investor participate in the financing initiative based on their own legal structure? Social entrepreneurs should be aware that funders or investors may turn down good, solid opportunities based on their own legal restrictions in the current emerging social venture environment and the collective experience and networks of a particular organisation.

Some easy steps to attract investments and gain the respect of the investment community for social enterprise:[9]

[Create a Business Plan](#)

Your business plan has to be clear and well written. This is the most important part of the task – the majority of the success of the whole project depends on your business plan. You need to define what you want to achieve within a certain period. You have to characterize your customer base and market; you have to explain what you have that competitors do not; you have to describe the market and growth potential. Also, do not forget to mention whom you are working with and what their skills and experience are. Only a detailed and precise plan will attract the attention and respect of potential investors.

[Pay Separate Attention to Your Financial Planning](#)

Be as meticulous as possible in your financial planning because the more detailed you are about costs and money, the more the people who you want to pay for the project will want to invest in your idea. You have to provide information on the relative profitability of your activities and trends on revenue so that the investor can see what he is putting his money to and when he is going to get them back. Do not forget to mention the trends on cost and scenario testing – these are as

Will the plan achieve significant market share and achieve economic and/or social planning, the more trust you get from the investor and the more chance you get to receive a funding for social enterprises.

### Explain Why You Need Investment

You must be able to answer two questions – Why do you need the investment? Why should it be given to you and not anyone else? Here, you have to describe what it will be used for and what has to happen to ensure success. You need to convince investors that your social enterprise is going to achieve the set goals and bring money and therefore, its worth investing their money. Just find and define what is special about your project, what makes it stand out from the rest, and why you need money more than anyone else. Being able to reply to these questions will persuade investors.

### Make Sure You Provide Transparency in Your Plan

important as the rest described above. The more precise you are with your financial

The only way to gain the respect of the investment community is to be clear and transparent. No matter what you are talking about, no matter what plan you offer investors, everything has to be transparent. This is what investors demand from the projects. Remember that brevity is the soul of wit. So try to make the business plan together with the financial planning short – ask yourself after each sentence you write whether it contains the necessary information and whether it is needed.

As seen from the information above, it is not advisable to ask for non-profit grants without proper preparation. You have to work on your project carefully to make the investors consider you. Putting time and effort into formulating the core of the project will bring you success. You may not find the investor from the very first time; however, if your plan is of a high quality, you will soon find one.



## Social investors in Europe

**Social investment is the use of finance to achieve a social, as well as a financial return. Money is provided by investors who want to see it paid back and see that it has been spent on making society better. Social investment provides finance to build an organisation's long-term capacity to achieve its social mission.**

More information and guidance on how to best attract investors you can find in the Investment Guide developed within the project:

<https://drive.google.com/drive/u/0/folders/1aakBkBa0-YYEVypYa9iG4MX2W-zjnHZ5>



# Conclusions & recommendations

## Conclusions and recommendations

Encouragingly, a representative of the Romanian County Employment Agency, when attending the Multiplier event, expressed a keen interest in collaborating with those involved in the incubation model to develop a similar project within the Agency. Casa Ioana intends to take the lead and develop this opportunity in the near future.

### Coaches and mentors

It is clear that coaching helps entrepreneurs during the incubation process.

Following up with mentors and coaches is interesting because they share their experiences from many angles. This makes it easier to spot training-related difficulties and opportunities that might not be apparent if only one angle is taken into consideration.

Since the mentor specialises in the business sector of the enterprise being mentored, it is apparent that mentors shared their network of contacts with entrepreneurs, which facilitated the entrepreneurial activity, or provided them with opportunities that they would not otherwise have uncouned. In addition, the mentor might well hire an entrepreneur if she/he considered that the entrepreneurial product or service was of interest and of good quality.

Some entrepreneurs remain in contact with the mentor after the end of the programme, so the mentor may well continue to guide and advise the entrepreneur regarding his or her venture.

### Entrepreneurs

In regards to the entrepreneurs, it was noted that during the incubation process, various obstacles were encountered that prevented the expected outcome envisaged at the start. For example, one entrepreneur received a

very good job offer and abandoned the joint project

The project partners believe the following conclusions and recommendations are relevant and helpful for the replication of the incubation model by other businesses, organisations, NGOs, etc., in multiple countries after going through the incubation process created by the Joint Venture project.

We will present the conclusions and recommendations by classifying them according to the different elements that made up the incubation process:

### Regarding the training process

Although the training materials were comprehensive and covered a wide range of crucial topics for the entrepreneurs in the incubators, it's clear that the materials need to be simplified to better match the entrepreneurs' prior expertise.

Nevertheless, the trainers used educational tools that made it easier for the trainees to understand the topics that were taught. The time allocated for the training process received positive feedback, as did the trainers.

An important factor in regards to the three-month incubation period proposed in the Joint Venture project, is that the time allocated was too short and needs to be lengthened to allow enough time for those being incubated to properly absorb and understand the information they are given. For many of them, the information provided was completely new. Bearing in mind their social situation and for many, their academic level, it was clear that the incubation period needs to be lengthened.

The mentors faced challenges in preparing participants to understand all the challenges that needed to be faced in setting up a

business, in particular, in finding startup funding for their business proposals.

with their NGO. Another entrepreneur, due to health issues, needed help from his mentor with completing the necessary legal formalities required by his health condition. This process adversely delayed the incubation process. Yet another entrepreneur left the incubation process due to health issues. Finally, during the validation process of a business idea, the mentor did not have the specific experience to match with a particular enterprise.

Entrepreneurs believed in their enterprise only when the validation process worked well from the start. When their business model was challenged early on in the process, they lost their motivation to pursue their enterprise idea.

#### Other key points:

Some entrepreneurs only managed to define the customer section of their enterprise idea, because this proved challenging and required a complete review of the business idea.

Not all entrepreneurs managed to reach the final step of establishing the enterprises' finances, i.e. revenues and expenses.

The successful completion of the business model canvas and successful validation of the business idea depended on the degree of maturity of the original business idea. It was seen that the business ideas with the most maturity, the greater the probability of completing the canvas.

When the incubator provides an idea (which has been previously analysed), the entrepreneur lacks motivation to develop it and abandons the business model.

Finding adequate start-up funding for social enterprise business ideas proved very challenging.

#### Regarding materials

More inclusion of training topics such as the development of socially conscious businesses, emotional intelligence training, and legal counselling is needed. Additionally, some elective programmes like introduction to using fundamental digital tools, public speaking classes, etc., are recommended.