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# ONGOING CONVERSATIONS ABOUT SOCIAL ENTREPRENEURSHIP FROM ITALY



**In September 2021, the Italian DelFin project tandem, Finpiemonte and Fondazione Giacomo Brodolini, organised the capacity building seminar “Theoretical and practical approach to the application of ESG (Environmental, Social, Governance) criteria”.**

The seminar targeted representatives of local banks and Local Action Groups (LAGs), as organizations that support and promote social entrepreneurship.

Through both frontal training sessions and interactive sessions, managed by Banca Etica and Ashoka Italia, the workshop allowed developing familiarity and practical skills for the application of ESG criteria in the granting of credit and in providing economic support.

This seminar was part of a series of eight capacity building seminars organized by DelFin partners, targeting **local and regional authorities** to further promote the tools and financial instruments delivered through the DelFin toolbox; **and financial institutions and Business Support Organizations (BSOs)**, for the promotion of social entrepreneurship.

Seminars explained the use of developed DelFin tools, shared the practical experiences from pilots, contributed to the debate on what makes a good ecosystem for social entrepreneurship, and what are the specific needs of social enterprises.

In this edition of the project newsletter, we bring you the interview with Mr Tommaso Rondinella, Head of the Office of Impact Models and Socio-Environmental Evaluation of Banca Etica.

# TOMMASO RONDINELLA, COOPERATIVE BANK BANCA ETICA, ITALY

Banca Etica is a cooperative bank operating in Italy and Spain. It was established following the commitment of a number of individuals and organizations who joined forces to create a credit institution based on Ethical Finance principles: transparency, participation, sobriety, efficiency and attention to the non-economic consequences of economic actions.

## What does your bank do for social enterprises?

Its democratic management and ethical approach are ensured by the fact that its members freely participate according to the “one head, one vote” principle: all shareholders have the same right to vote in the General Assembly, irrespective of the number of shares they own. Thanks to the savings accumulated, Banca Etica funds projects aimed at welfare, social economy, environmental protection, innovation, international cooperation and culture. This information is verifiable: Banca Etica is the only bank in Italy that publishes all its loans on its website.

Banca Etica assess the social and environmental profile of all its financed clients and investigates how its loans are used from both a direct (direct impact, i.e. the specific activities the financing will be used for) and an indirect point of view (indirect impact, i.e. defining/identifying the areas of impact of the organisation's general activities).

## A concrete example?

The fourth call of “Ready to Impact”, the acceleration program for social enterprises promoted by the Banca Etica Group's investment fund a|impact together with Fundación Finanzas Éticas, the Spanish foundation of the Banca Etica Group, has just closed.

“Ready to Impact” is a unique acceleration program, which allows participants to become investment ready, to acquire culture and tools to be able to dialogue with social venture funds. 14 companies with a sustainable and scalable business model and able to generate significant impacts for society will be selected.

Social enterprise should address welfare and personal services, education and lifelong learning, housing and living, agriculture and territorial protection, circular economy, crafts 2.0, small manufacturing, creativity, sustainable finance and trading.

The selected enterprises will participate in an acceleration process on investment readiness, including activities of managerial coaching developed by expert tutors, the possibility of access to a wide network of public and private stakeholders and the presentation of funding opportunities, equity and debt.

For the best-selected startups, there will be the possibility to access an investment of up to 500.000 euros.

# SAVE THE DATE (MARCH 23, 2022, 10 AM- 1 PM) FOR THE FINAL CONFERENCE: SUPPORTING THE ECONOMY OF POSITIVE CHANGE



After successful teamwork on the realization of the 2021 IMPACT conference, the final conferences of Interreg CE projects DelFin and CE-RESPONSIBLE, both working on the support and the promotion of SE in Central Europe, will once join forces on March 23 to present their key deliverables and what they leave behind as project activities approach their end in spring 2022.

The three hour online event will share lessons learned and good practices in the transnational and Central European context.

The first session (10.15-11) will present a few socially responsible enterprises, community services and support for social enterprise culture from project countries. In the second (11-11.45), the speakers will comment on existing policy support to SE, and what is the added value of transnational networking. And lastly, we will meet innovative social projects from project countries (11.45-12.45), leaving room for final comments and the message we want to send when it comes to further support to social entrepreneurship in our countries.

More details on speakers and Zoom, will be shared a few days in advance of the event on all project communication channels. Save your dates today!



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