





### Report on Piloting scope, approach and Transnational Peer Review Mechanism

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| Dissemination Level                          |   |  |  |
| PU   | Public, fully open, e.g. web  |  |  |
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<sup>\*</sup> R: Document, report (excluding the periodic and final reports)

**DEM:** Demonstrator, pilot, prototype, plan designs

**DEC:** Websites, patents filing, press & media actions, videos, etc.

**OTHER:** Software, technical diagram, etc.







### **TABLE OF CONTENTS**

| 1. Glossary   |
|---|
| 2. Preface  |
| 3. Executive Summary  |
| 4. Objectives of the report   |
| 5. Methodology  |
| 6. Pilot Actions  |
| 6.1. Goals of Piloting Phase  |
| 6.2. Expected outcomes  |
| 6.3. Transnational Peer Review Mechanism (TPRM)                               |
| 6.3.1. TPRM Roles and Responsibilities  |
| 6.3.2. TPRM Implementation  |
| 7. Pilot Action Implementation  |
| 7.1. FI4INN Canvas as the Transnational Co-design Approach                    |
| 7.2. Redesign or Design of Financial Instruments                              |
| 7.3. Step-by-step instructions  |
| 7.3.1. Value Proposition  |
| 7.3.2. Target Identikit   |
| 7.3.3. Financial Instrument/Support Scheme                                    |
| 7.3.4. Impact   |
| 7.4. Leveraging FI4INN lessons learnt and resources                           |
| 7.4.1. Insights from target needs analysis (D1.1.1)                           |
| 7.4.2. Utilizing the FI4INN Virtual Knowledge Center (D1.2.1)                 |
| 7.4.3. Simplifying Financial Instrument Access (D1.1.2)                       |
| 7.4.4. Insights from a More Diversified Portfolio of Financing Schemes O1.1 2 |
| 7.4.5. Incorporating Knowledge and Lessons learned (D1.2.2)                   |







| 7.4.6. Diversify FI portfolio through the Dynamic Tool Prototype (D1.2.3) | 28 |
|---|----|
| 7.4.7. Effective Multilevel Stakeholders Engagement (D2.1.1)              | 29 |
| 8. Conclusions  | 30 |
| 9. Sources  | 31 |
| 10. Annexes   | 31 |









### 1. Glossary

**Peer Review Mechanism (PRM)**: A structured process enabling transnational and regional evaluation of pilot actions to ensure alignment with project objectives, foster collaboration, and refine outcomes.

**FI4INN Canvas:** A structured framework used for the design or redesign of financial instruments, helping stakeholders align features with the needs of beneficiaries and systemic goals.

**Pilot Actions:** Regionally or nationally implemented initiatives aimed at designing or redesigning financial instruments to support SMEs, startups, and innovation ecosystems.

**Local Stakeholder Group (LSG):** A group of regional or national stakeholders, including policymakers, financial institutions, and business support organizations, engaged to co-create and support the pilot actions.

**Virtual Knowledge Center (VKC):** An online repository housing best practices, tools, case studies, and resources to support the development and implementation of innovative financial instruments.

**Financial Instrument (FI):** A tool or mechanism, such as loans, grants, or equity funding, designed to provide financial support to beneficiaries like SMEs and startups.

**Dynamic Tool:** A Power BI-based prototype designed by Czechlnvest to align SMEs' profiles with the most suitable financing options. This tool serves as a resource for policymakers, streamlining decision-making by providing tailored funding matches. Currently in its prototype phase, the Dynamic Tool will undergo further refinement and enhancement based on testing and stakeholder feedback collected during the pilot action implementation.

Quality and Monitoring (Q&M) Tool: A multi-sheet Excel-based tool designed to track and evaluate the progress and outcomes of each pilot action. Each pilot action is assigned its own dedicated Q&M file, tailored to capture specific activities, milestones, and key performance indicators (KPIs). The tool facilitates structured reporting and monitoring at the pilot level while enabling the project coordinator to aggregate data from all files into a comprehensive overview for centralized monitoring and evaluation.









### 2. Preface

The FI4INN project represents a collaborative effort across Central Europe to foster inclusive and innovative financial instruments that support the growth and sustainability of small and medium-sized enterprises (SMEs) and start-ups. This Report provides structured steps for implementing the seven pilot actions central to FI4INN. These pilots aim to bridge research findings with practical applications, engaging Local Stakeholder Groups (LSGs) to co-design and refine financial schemes tailored to regional needs.

This deliverable builds on the following project activities and their relevant deliverables:

- D1.1.1: Analysis of SME Satisfaction with the Current Opportunities,
- D1.2.1: Virtual Knowledge Center,
- D1.1.2: Recommendations to Simplify Financial Instrument Access,
- D1.2.2: Report on Knowledge Transfer Workshops,
- D1.2.3: Lessons Learnt Report,
- D2.1.1: Guidelines to Effective Multilevel Stakeholders' Engagement in Financial Ecosystems, and
- O1.1: Strategy for a More Diversified Portfolio of Financing Schemes to inform pilot designs and regional customizations.

### 3. Executive Summary

This document, titled "Report on Piloting Scope, Approach, and Transnational Peer Review Mechanism," builds on insights from two co-creation workshops that engaged transnational project partners together with stakeholders and established the foundation for pilot implementation.

- The first workshop (held online on June 15, 2024) focused on redesigning the existing Canvas to
  enhance its effectiveness in identifying target needs and assessing the systemic impact of financial
  instruments.
- The second workshop (held in-person during the third Exchange of Experience in Klagenfurt) centered on the peer review mechanism and the structure for implementing pilot actions.

### Piloting Scope and Approach

The FI4INN pilot framework defines two types of Pilot Actions, both shaped by these workshops:

- Option A: Co-designing a new financing scheme, selected from a portfolio of innovative solutions researched in Work Package 1 (WP1) and informed by FI4INN's Virtual Knowledge Center (Activity A1.2). These schemes will support SMEs and start-ups with high innovation potential.
- Option B: Enhancing existing financial tools to better serve SMEs and start-ups, allowing each Local Stakeholder Group (LSG) to tailor improvements based on their regional financial landscape.

Both pilot types emphasize end-user engagement (SMEs and start-ups), a Transnational Peer Review Mechanism, and adherence to standardized guidelines and timelines to ensure coordinated progress and risk management across participating regions.









### 4. Objectives of the report

This report serves multiple purposes in preparing for the successful execution of FI4INN Pilot Actions. Its primary objectives are to outline the scope, methodology, and intended outcomes of each pilot type, establishing a structured approach to guide the pilot's implementation phase. It details the standardized guidelines, timelines, and checkpoints developed to harmonize pilot progress and contingency planning across regions. The report also aims to set the foundation for documenting lessons learned and consolidating findings into a transferrable methodological framework. This framework, informed by both local insights and transnational collaboration, will ultimately support other institutions and territories interested in adopting or adapting innovative financing solutions for their SMEs and start-ups. Through these objectives, FI4INN intends to leverage knowledge from project activities to create lasting, impactful changes in regional financing practices.

### The guidelines aim to:

- Outline the scope, methodology, and intended outcomes of each pilot.
- Establish a standardized approach for pilot implementation across regions.
- Ensure a cohesive transnational peer review mechanism to enhance cross-border learning.
- Facilitate the integration of feedback into actionable improvements.









### 5. Methodology

FI4INN Pilot Actions are based on a co-creation and co-design methodology across all seven Central Europe regions: Carinthia-AT, Friuli Venezia Giulia-IT, Piemonte- IT, Silesia-PL, Hungary, Slovenia, and Czech Republic. This methodology ensures that pilot actions are both locally relevant and aligned with the overarching goals of FI4INN, fostering innovation and collaboration across Central Europe. By maintaining consistency across the seven project partner's territories, the methodology promotes a shared approach while addressing unique local needs.

### Key features of the methodology include:

- Needs Identification: Solutions are tailored to the unique needs of each region through active engagement with the Local Stakeholder Group (LSG), ensuring regional relevance and stakeholder buy-in.
- Peer collaboration: Transnational peer collaboration is fostered through a structured transnational
  peer review process<sup>1</sup>, enabling cross-regional learning and solution refinement by leveraging project
  outcomes, lessons, and regional insights. Key activities include monthly plenary review meetings,
  in-person peer review workshops. These workshops feature three specialized reviewers and
  representatives from all seven pilot actions, focusing on findings and cross-regional feedback.
  Additional support includes thematic subgroup meetings tailored to pilot stages, on-demand
  bilateral meetings for targeted challenges, and close collaboration with local stakeholders to gather
  qualitative feedback on pilot progress.
- Knowledge Sharing: All developed solutions are documented and integrated into the Virtual Knowledge Center, making them accessible for broader application and replication.
- Dissemination: Pilot outcomes are presented at key project events to enhance visibility, scalability, and transferability, fostering wider adoption of innovative practices.
- Tools: A standardized template outlines the framework, goals, approach, duration, and expected results of each local pilot, ensuring coherence and enabling collaboration among the seven local pilots and the three specialized partners.

<sup>&</sup>lt;sup>1</sup> See within this document 4.3. Transnational Peer Review Mechanism (TPRM).









### 6. Pilot Actions

### 6.1. Goals of Piloting Phase

Two types of pilots are planned alternatively:

- a) Co-designing innovative financing schemes from those explored in WP1, to be implemented within the regional portfolio.
- b) Co-designing improvement strategies for existing financial instruments dedicated to SMEs/start-ups.

Active Engagement of End Users: All pilots will actively involve end users (SMEs/start-ups), ensuring that the solutions developed are practical and effective.

### 6.2. Expected outcomes

The present deliverable contributes to the achievement of the following FI4INN Project outcomes:

### > 7 Jointly Developed and Implemented Pilot Actions:

Each pilot action will be collaboratively developed and implemented by partners from at least two countries, ensuring compliance with the project's indicator requirements (O2.1 Regional piloting of co-design innovative financing schemes for SMEs and startups).

### > 7 High-Quality, Innovative Solutions:

The peer review process and cross-border collaboration will lead to the development of innovative financial instruments or the improvement of existing schemes, grounded in real-world needs and adaptable to different regional contexts (O2.2 Solution).

### > Enhanced Cross-Border Cooperation:

Ongoing collaboration and shared experiences will strengthen partnerships, laying the groundwork for future joint initiatives beyond FI4INN. Partners and associates are expected to voluntarily sign a Memorandum of Understanding at the project's end, affirming their commitment to long-term cooperation in financial instruments peer learning (D1.3.3 Memorandum of Understanding for long-term cooperation).

### Scalability and Transferability:

The solutions developed through the pilot actions will be designed for scalability and transferability across different regions, increasing their impact and sustainability (RCR104\_1.1 Solutions taken up or scaled by organizations).

### 6.3. Transnational Peer Review Mechanism (TPRM)

This Transnational Peer Review Mechanism will be a critical component of the FI4INN Pilot Action Plan, ensuring that regional pilot actions are not only successful in their own right but also contribute to the broader objectives of fostering innovation and supporting startups and SMEs across Central Europe.

The goal of the Transnational Peer Review Mechanism is to foster collaboration among FI4INN and CE partner organizations across different countries during the planning and execution of regional pilot actions. This collaboration will ensure that each pilot action is jointly developed and implemented, leading to the creation of innovative financial instruments (FIs) or the improvement of existing schemes. The Transnational Peer Review Mechanism TPRM will enhance the quality and relevance of the pilots, facilitate knowledge exchange, and ensure compliance with the project's indicators.









Peer Review and Cross-Regional Collaboration:

- Proposed solutions undergo a peer review process during the pilot actions implementation, where partners (PPs) from other regions provide feedback and recommendations.
- Peer reviews foster cross-border collaboration, allowing regions to learn from one another's experiences and expertise, as well as concretely collaborate during the implementation phase.
- Feedback helps refine solutions, ensuring they are robust, scalable, and transferable.

### 6.3.1. TPRM Roles and Responsibilities

Seven implementing project partners will be responsible for presenting updates on their pilot action progress, key findings, and encountered challenges. In addition, they will actively engage in collaborative meetings and activities as part of the peer review mechanism process.

List of the 7 partner organizations and their referents for Pilot Action management:

|      | Project partner  | Name and surname   | Position        | E-mail                         |
|------|------------------|--------------------|-----------------|--------------------------------|
| PP1  | FINN/TEC4I (IT)  | Claudia Baracchini | Project manager | claudia.baracchini@tec4ifvg.it |
| PP2  | ARSSA (PL)       | Patrycja Węgrzyn   | Project manager | pwegrzyn@arrsa.pl              |
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| PP5  | Czechlnvest (CZ) | Martin Marek       | Project manager | martin.marek@czechinvest.org   |
| PP7  | FINPIE (IT)      | Susanna Longo      | Project manager | susanna.longo@finpiemonte.it   |
| PP8  | BUILD! (AT)      | Melanie Kordasch   | Project manager | melanie.kordasch@build.or.at   |
| PP10 | NIU (HU)         | Zoltán Palotai     | Project manager | palotai.zoltan@niu.hu          |

Three project partners—SERN, Impact Hub Vienna, and ZEF—serve as specialized support during the pilot action implementation, leveraging their expertise in financial instrument dissemination, impact investing and start-up development, and ESG compliance, respectively. Their role is to enhance the effectiveness and scalability of the pilot actions within the Transnational Peer Review Mechanism (TPRM), ensuring successful implementation and long-term impact.

List of the 3 specialized Partners and their referents with support roles in the Pilot implementation phase:

|      | Project partner                             | Name and surname                   | Position                             | E-mail   |
|------|---|------------------------------------|--------------------------------------|--|
| PP3  | SERN - Startup<br>Europe Regions<br>Network | Chiara Frencia<br>Luisa Marchionni | Secretary General<br>Project Manager | chiara.frencia@startupregions.eu<br>luisa.marchionni@startupregions.eu |
| PP11 | Impact Hub Vienna                           | Alexis Eremia                      | Project manager                      | alexis.eremia@impacthub.net  |
| PP9  | ZEF Cooperative<br>for Ethical<br>Financing | Goran Jeras                        | Project manager                      | gjeras@zef.hr  |









The peer review process within FI4INN is structured to incorporate the specialized knowledge of these partners as follows:

Impact Hub Vienna contributes its expertise in multi-stakeholder co-design, piloting, and validation. It introduces innovative facilitation techniques to enhance collaboration workshops and actively engage Local Stakeholder Groups (LSGs). Their development of tailored feedback tools ensures systematic integration of insights from focus groups and workshops into pilot outcomes. Additionally, Impact Hub Vienna has extensive experience in impact finance, particularly in convening financial institutions, raising awareness about impact investment, and facilitating intermediate investments. This expertise will be used to strengthen the pilot actions by embedding impact and ESG considerations into financial mechanisms.

ZEF plays a key role in integrating Environmental, Social, and Governance (ESG) principles into pilot actions. With ESG reporting gaining importance, the absence of standardized metrics presents challenges for SMEs and start-ups. To address this, ZEF applies the Economy for the Common Good (ECG) matrix, which provides a structured framework for ESG compliance. This tool aligns with emerging EU regulatory frameworks and is being evaluated for Basel compliance, helping to link funding with milestone achievements in ESG performance. ZEF also conducts targeted workshops to assist FI4INN partners in applying the matrix, ensuring that sustainability efforts are effectively integrated.

SERN acts as a bridge between FI4INN and EU institutions and external networks, facilitating the exchange of best practices and innovative financial models. By leveraging its connections with key financial actors (e.g., EIB, ERDB), SERN enables knowledge transfer and enhances scalability across Central Europe. It provides FI4INN partners with access to valuable insights and policy guidance, ensuring that pilot actions are aligned with broader European financial innovation strategies

Quick Reference: Roles of Specialized Partners

### ☐ Impact Hub Vienna

- Expert in Impact Financing & Financial Evaluation: Provides insights, relevant contacts, and evaluations related to financial mechanisms, helping to assess the financial impact of pilot actions.
- Strong Network in the Impact Finance Ecosystem: Offers expertise on impact finance instruments, facilitates connections with key stakeholders, and brings an impact-driven perspective to financial mechanisms and pilot implementation.
- Specialist in Social Innovation & Learning Development: Contributes expertise in social innovation methods, digital technology, learning experiences, and impact business and finance development, enhancing the effectiveness and scalability of pilot actions.

### □ ZEF

- Expert in ESG Compliance & Reporting: Supports the integration of Environmental, Social, and Governance (ESG) principles into pilot actions, providing expertise in ESG reporting and sustainability assessment.
- Structured Framework for ESG Integration: Applies the Economy for the Common Good (ECG)
  matrix to help FI4INN partners achieve ESG compliance, aligning with emerging EU
  regulations and Basel standards to link funding with milestone achievements.
- Capacity Building & Implementation Support: Guides partners in applying sustainability metrics and embedding ESG principles into financial instruments.

### ☐ SERN - Startup Europe Regions Network







- Facilitates the exchange of best practices and innovative financial models to support pilot implementation.
- Acts as a bridge to EU institutions and external networks, connecting FI4INN partners with key financial stakeholders (e.g., EIB, ERDB).
- Provides access to valuable insights and policy guidance, ensuring pilot actions align with European financial innovation strategies.
- Promotes knowledge transfer and scalability across Central Europe.

### 6.3.2. TPRM Implementation

The Transnational Peer Review Mechanism (TPRM) is a structured process designed to evaluate, refine, and support the implementation of pilot actions across the FI4INN regions. This mechanism ensures that each pilot action benefits from shared expertise, feedback, and alignment with project objectives. The Transnational Peer Review mechanism ensures that both regional and national pilots actively contribute to and benefit from shared learning. Regional pilots bring localized insights and innovative practices, while national pilots provide scalable frameworks and strategies. Through collaborative workshops, thematic peer groups, and feedback loops, the review process fosters a dynamic exchange of knowledge, ensuring alignment with project objectives and reinforcing the transnational dimension of the FI4INN initiative.

Key Aspects of the Transnational Peer Review Mechanism (TPRM):

- Review Criteria: The Pilot Actions will be evaluated against predefined review criteria aligned with FI4INN objectives, ensuring they meet the project's overarching goals.
- Review Process: The Peer Review process will utilize a combination of methodologies including:
  - Monthly review meeting in plenary.
  - In-presence Peer Review workshops during EoEs planned in 2025: These workshops will involve three specialized reviewers and seven pilot action representatives from different regions, who will discuss findings, share insights, and provide feedback.
  - Thematic subgroups meetings: Focused sessions addressing specific pilot action needs and collaboration activities to achieve each pilot's objectives.









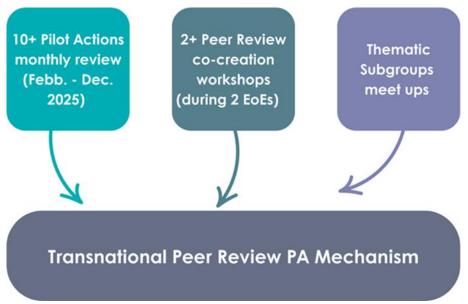


Figure 1. Transnational Peer Review Pilot Action Mechanism.

- Timeline: The Peer Review process timeline is carefully aligned with the overall project schedule, ensuring sufficient time for comprehensive and thorough evaluations.
  - January-February 2025: Initiation of pilot action activities, including the setup of the Transnational Peer Review Mechanism (TPRM) and thematic working groups. This phase also involves establishing essential tools such as the Basecamp calendar, monitoring frameworks, and a reporting dashboard.
  - o **February-December 2025:** Regular TPR monthly meetings and thematic subgroup meetups to facilitate continuous evaluation, knowledge exchange, and refinement of pilot activities.
  - March 2025: TPR interactive workshop in presence during Exchange of Experience (EoE) in Poland
    in presence led by Impact Hub Vienna focusing on vertical topics to provide targeted insights and
    recommendations. ZEF and SERN will contribute as specialized partners either in presence during
    the workshop or online after the workshop.
  - o May 2025: TPR session during the Impact Days event in Vienna, dedicated to discussing impact topics and fostering transnational dialogue on shared challenges and opportunities.
  - October 2025: TPR workshop emphasizing scalability and practical solutions. Held during EoE N°5
    this workshop will also involve stakeholders and address key themes such as ESG compliance,
    innovation impact, and scalability potential.
  - December 2025: TPR Final Reports.
- Tools: To ensure consistency across the seven regions (Carinthia, Friuli Venezia Giulia, Piemonte, Silesia, Hungary, Slovenia, and the Czech Republic), a standardized framework will be developed by the project coordinator, including:
  - o Quality and Monitoring Tool based on FI4INN Canvas framework
  - o Subgroups thematic peer exchanges Reports
  - Experts Partners Feedback Report







Figure 2. Transnational Peer Review Timeline.

- Reporting Structure: findings from the peer review will be documented and shared with responsible partners through a centralized file system set up by the project coordinator.
- Feedback Integration: during reviews monitoring reporting and meetings responsible pilot action partners will be encouraged to report any incorporated feedback received from the peer review process into their pilot actions, making any necessary adjustments or improvements.
- Iterative Process: the Peer Review process is iterative during the pilot action implementation, allowing
  for ongoing evaluation and refinement of pilot actions based on feedback received from transnational
  peers.

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Page 14









### 7. Pilot Action Implementation

FI4INN Pilot Actions will be conducted from February 2025 until December 2025. During this period, the focus will solely be on the design or redesign of financial instruments. While testing these instruments is outside the scope of the pilot timeframe, activities engaging end users and local stakeholders will ensure their relevance and applicability.

The implementation of FI4INN Pilot Actions is guided by a structured timeline and monitoring framework designed to ensure alignment with project objectives. This framework includes key milestones, thematic workshops, and continuous evaluation to support the design and redesign of financial instruments. For a detailed operational timeline and monitoring activities, including specific deliverables and progress tracking mechanisms, please refer to: Pilot Action Monitoring and Quality Tool.

The Pilot Actions, implemented across Central Europe, address the unique innovation ecosystems of the participating regions: Carinthia, Friuli Venezia Giulia, Piemonte, Silesia, Hungary, Slovenia, and Czech Republic. Topics for each pilot action were identified through exchanges among partners and consultations with local stakeholder groups. These topics provide a foundation for targeted and impactful implementation.

The FI4INN project employs innovative tools and approaches to support successful pilot action implementation. Each partner utilizes tailored instruments and methodologies to address regional challenges while fostering innovation, entrepreneurship, and financial sustainability. This commitment ensures the creation of scalable models for sustainable regional development.

### Regional Highlights:

- TEC4I: Enhances the accessibility and visibility of the Friuli Venezia Giulia Start-Up Guarantee Fund, maps regional and national financial opportunities, and explores innovative financial models and relative support schemes to align with ESG priorities.
- ARRSA: Introduces the "New Fund for Young Entrepreneurs" in Silesia, pairing financial support with educational programs to equip beneficiaries for sustainable early-stage entrepreneurship.
- NIÜ: Strengthens Hungary's innovation ecosystem by expanding funding options, such as Basket Bonds, and collaborating with the Hungarian Stock Exchange to support startups through programs like the Startup Factory.
- GZS: Focuses on bridging SMEs and R&D initiatives in Slovenia by addressing gaps in financial support and fostering collaboration with regional funds.
- Czechlnvest: Adapts financial instruments to better serve startups in the Czech Republic, addressing
  challenges like cashflow management and eligibility criteria while promoting local ecosystem
  collaboration.
- **Build!** Enhances support for startups during pre-incubation and incubation phases in Carinthia, improving access to tailored programs and financial instruments like the BUILD CVF Fund.
- **FINPIE**: Develops diversified funding options in Piemonte, such as Basket Bonds, to address SME challenges and strengthen stakeholder collaboration.

These pilot actions demonstrate a unified effort to address immediate financial and operational challenges while fostering long-term innovation and entrepreneurship. By aligning regional methodologies with project objectives, the FI4INN pilot actions lay the groundwork for scalable and sustainable financial solutions.









### 7.1. FI4INN Canvas as the Transnational Co-design Approach

The FI4INN Canvas is central to designing or improving Financial Instruments. It was co-designed and cotested by partners and relative stakeholders during the following activities:

Findings from 3 Co-creation activities implemented in the first part of the project addressing Pilot Action:

- 20.03.2023, Turin #2 EoE\_Co-creation workshop involving Partner organizations and local stakeholders. Starting from the results of target need analysis, participants including local stakeholders' representatives, were engaged in interactive discussions based on the first version of the Pilot Action Canvas.
- 2. 15.06.2024: The second step was an online co-creation workshop, designed and facilitated by design-thinking experts. This session aimed to build on and enrich the output of the Turin workshop, focusing on the Financial Instrument/Support Scheme Canvas.

Design Thinking, a human-centered methodology, was leveraged to place users at the center of the process, considering their interaction with their specific context. Key enhancements to the Canvas included:

- Transforming the pre-existing Canvas into the central section of a newly designed Canvas, dedicated to describing Financial Instruments and support schemes.
- Adding new blocks to the central section to refine its functionality.

Introducing two entirely new areas:

- Target Identikit: Aimed at clearly defining the characteristics and needs of the target audience.
- Impact: Focused on assessing the systemic and sustainable impact of Financial Instruments.

These additions made the tool more human-centered and better aligned with sustainability goals. The updated Canvas was enhanced with comprehensive guidelines to craft Financial Instruments that not only support target companies in achieving their goals but also emphasize sustainable development.

3. 4.10.2024, EoE #3 Klagenfurt co-creation Workshop (Third Step):

The final step involved an in-person workshop held in Klagenfurt, where the updated canvas and guidelines were tested. This practical application allowed participants (project partners and stakeholders) to validate the tool's effectiveness and adaptability across different regional contexts, ensuring that it addressed both the local and overarching goals of FI4INN.

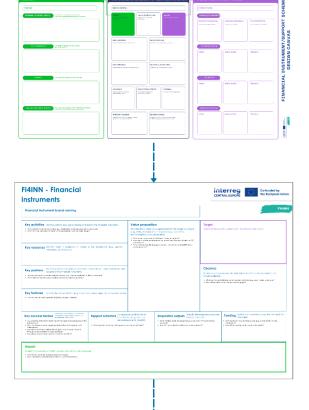
4. 4.10.2024, EoE #3 Klagenfurt interactive session among project partners addressing Transnational Peer Review Mechanism, pilot action content and implementation strategies to be included in the present deliverable (D2.1.3).











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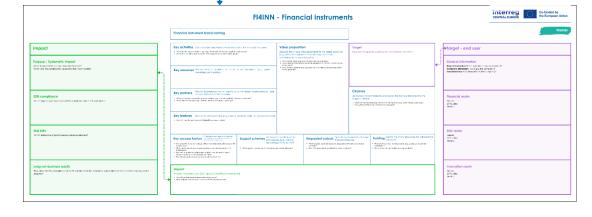


Figure 3. FI4INN Canvas evolution following last co-creation workshops in Klagenfurt (October 2024).

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Page 17









### 7.2. Redesign or Design of Financial Instruments

The Canvas framework is a versatile tool that supports both the redesign of existing Financial Instruments and the creation of new ones.

Each Pilot Action will refer to a specific Virtual Knowledge Center Model.

Below, we outline the suggested approaches:

### A.1.1. Redesigning an Existing Financial Instrument

When evaluating the effectiveness of an existing Financial Instrument or modifying it to better meet the needs of beneficiaries, follow these steps:

### 1. Document the Existing Instrument

- o Identify the specific VKC Financial Instrument or scheme as a reference.
- Populate the central section of the Canvas with all known details, including the Instrument's features, objectives, and operations.

### 2. Clarify Beneficiary Needs

 Navigate to the Target Identikit section and analyse the needs and challenges of the target group, using existing data or previously collected insights.

### 3. Evaluate and Refine

- o Revisit the central section of the Canvas and consider:
  - Are the current features effectively addressing the beneficiaries' needs?
  - Can any modifications improve support to applicants?
- o If necessary, refine the Financial Instrument by introducing new features, activities, or resources that align with beneficiaries' needs.

### 4. Assess Impact

 Complete the Impact section of the Canvas, taking into account the target group's characteristics and alignment with ESG parameters.

### 5. Verify Alignment

Return to the central section and ensure the Financial Instrument adequately supports ESG goals.
 Make further adjustments if needed.

### A.1.2. Designing a New Financial Instrument

When designing a Financial Instrument from scratch, the process begins with a clear understanding of the intended users and their operating environment. Follow these steps:

### 1. Identify Best Practices from the VKC

 Reference one or more best practices available in the Virtual Knowledge Center to inspire the design process.

### 2. Define the Target Group

 Complete the Target Identikit section to gain a comprehensive understanding of the beneficiaries' needs, challenges, and opportunities.









### 3. Establish Impact Goals

 Populate the Impact section, focusing on systemic outcomes and ESG considerations to ensure alignment with innovation and sustainability objectives.

### 4. Create the Financial Instrument

 Design the Financial Instrument and its support schemes in the Financial Instrument/Support Scheme section. Ensure the Instrument addresses identified needs and achieves the desired systemic impact.

The current FI4INN Canvas is an interactive framework designed to assist pilot action project partners in the design and redesign of Financial Instruments tailored to regional needs. Hosted on the virtual board platform Mural<sup>2</sup>, the Canvas provides a collaborative environment where stakeholders guided by each Pilot Action project coordinators can co-create solutions that integrate financial, ESG, and systemic objectives.

By systematically applying the FI4INN Canvas framework, stakeholders ensure that Financial Instruments are responsive to local challenges while aligning with the broader goals of fostering innovation, sustainability, and scalability across regions. The Canvas offers a structured approach to addressing regional priorities while maintaining alignment with overarching project objectives.

To keep the FI4INN Canvas and its implementation guidelines practical and impactful, regular updates will integrate insights from pilot actions, successful case studies, and refined templates. These updates aim to address existing gaps, align the tools with real-world needs, and expand their applicability to diverse contexts. The framework will also be actively promoted among policymakers, financial institutions, and business support organizations to maximize its utility and impact. Continuous feedback from pilot actions will inform ongoing improvements, ensuring the tools remain relevant, effective, and user-friendly.

The following chapter will guide pilot action teams in using Canvas effectively by providing step-by-step instructions for navigating and applying its components to their specific projects.

### 7.3. Step-by-step instructions

This chapter introduces the FI4INN Canvas as presented within an interactive Mural board, where each section is represented with post-its that guide users in processing and completing the required information. It provides a practical, structured approach to designing or upgrading Financial Instruments using the latest version of Canvas (see Figure 3). The suggested path begins with defining the Value Proposition, and then moves to the Target Definition, providing a clear foundation. From there, the process allows for flexibility, enabling an iterative and non-linear progression to accommodate specific local needs and priorities (Figure 5). This balance of structure and adaptability ensures alignment with project objectives while addressing diverse regional requirements, promoting sustainability, and fostering collaboration.

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<sup>&</sup>lt;sup>2</sup> https://app.mural.co/t/claudia6382/m/claudia6382/1737016689825/e6601c3f881103f4274215baea7b0a6032c19314







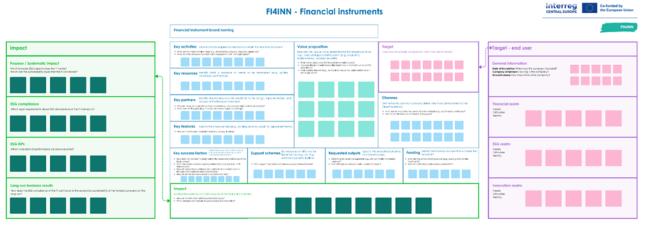


Figure 4. FI4INN Canvas Interactive format.

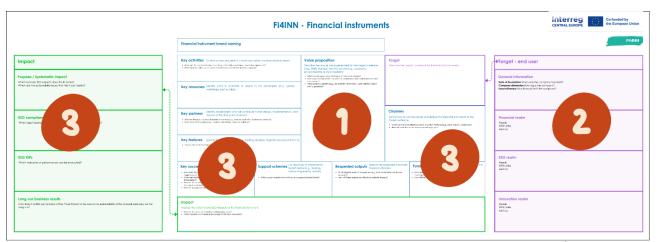


Figure 5: Suggested Section Sequence for Implementing the FI4INN Canvas.<sup>3</sup>

### 7.3.1. Value Proposition

### A: Design of a New Financial Instrument

Designing a new Financial Instrument entails articulating a value proposition that directly addresses the unmet needs of start-ups and SMEs. The focus is on creating innovative solutions that fill gaps in the current financial ecosystem, such as limited access to funding or insufficient ESG-aligned options. The Instrument

COOPERATION IS CENTRAL Page 20

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<sup>&</sup>lt;sup>3</sup> This figure illustrates the recommended sequence for completing the FI4INN Canvas, providing a structured approach to designing or refining financial instruments. The process begins with defining the Value Proposition, followed by Target Identification, and proceeds to the central financial instrument design. Subsequent sections, such as impact and support schemes, can be addressed iteratively, allowing flexibility to adapt to local needs and priorities while maintaining alignment with project objectives.









should introduce novel mechanisms, such as Basket Bonds or hybrid funding models, designed to foster economic growth, promote sustainability, and encourage collaboration among stakeholders. Furthermore, support schemes are critical to enhancing the Instrument's effectiveness, including mentoring programs for ESG compliance, financial literacy workshops, and guidance on the application process. By integrating these elements, the Instrument can provide systemic benefits such as increased financial inclusion, regional resilience, and long-term sustainability.

### B: Redesign of an Existing Financial Instrument

Redesigning a Financial Instrument involves refining its value proposition to align more closely with the evolving needs of start-ups and SMEs. This process begins with a performance analysis of the existing Instrument to identify gaps or inefficiencies, incorporating feedback from stakeholders to guide improvements. Key enhancements may include simplifying application procedures, adjusting eligibility criteria, and strengthening ESG compliance measures. To further optimize the redesigned Instrument, complementary support schemes should be implemented, such as capacity-building workshops, regional networking events, or advisory services to assist beneficiaries in navigating the updated features. These refinements aim to improve usability, scalability, and relevance, ensuring that the Instrument delivers greater value to its users while driving systemic change in the financial ecosystem.

### 7.3.2. Target Identikit

The Target Identikit section of the FI4INN Canvas is designed to profile and cluster the target audience by grouping companies with similar characteristics and needs. This structured approach provides a clear understanding of the challenges and opportunities faced by these companies, enabling the development of tailored strategies and solutions.

This section (Figure 6) focuses on analyzing and categorizing companies based on shared traits such as size, innovativeness, and specific requirements. For instance, startups working on green technologies might be grouped under a representative name like "EcoTech Ltd," encapsulating the cluster's primary focus and priorities. To complete the section, users should provide detailed information about the cluster in three key areas: general information, financial realm, ESG realm, and innovation realm.

The General Information field requires users to synthesize the group's characteristics into a creative, fictitious company name. For example, the name "EcoTech Ltd" could represent start-ups dedicated to green transitions. Additionally, documenting the foundation date is essential, as it differentiates between newly established start-ups and seasoned SMEs. Younger start-ups, for instance, may prioritize securing funding and entering the market, whereas older SMEs might focus on scaling operations or enhancing their service offerings. Users should also specify the size (e.g., micro, small, medium) and level of innovativeness of the companies in the group, as these factors influence the scope of their needs and resources.

The next section addresses the Financial Realm, ESG Realm, and Innovation Realm, focusing on the needs, challenges, and measurable outcomes of the companies. Users are prompted to identify the key requirements of the cluster, such as access to funding, support for sustainable practices, or resources for research and development. It is equally important to highlight the main obstacles these companies face, which might include cash flow constraints, difficulties in achieving sustainability certifications, or challenges in scaling new technologies. To ensure clear evaluation, users should define measurable indicators of progress, such as revenue growth, reduction in carbon footprint, or the number of patents filed.

To effectively apply this section, users should gather relevant data about the companies in the group, strategically cluster them based on shared characteristics, and synthesize concise and insightful summaries







for each field. By completing the Target Identikit with attention to detail, Pilot Action Project teams can achieve a comprehensive understanding of their audience, leading to actionable insights and impactful engagement.

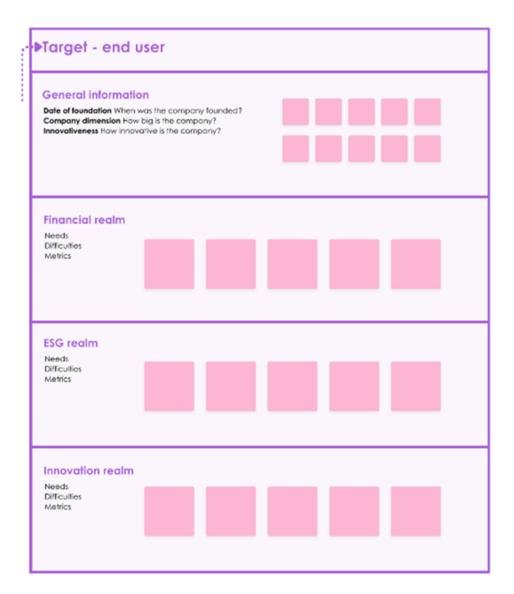


Figure 6: Target, Right Section of the FI4INN Canvas.

### 7.3.3. Financial Instrument/Support Scheme

The central section of the FI4INN Canvas (Figure 7) focuses on defining the design, functionality, and operational framework of the Financial Instrument, ensuring its relevance to local needs and alignment with broader project objectives. Whether the Pilot Action involves the design of a new Financial Instrument (Option A) or the redesign of an existing one (Option B), this section provides a structured foundation for implementation.

**Key activities** define the critical steps necessary for the pilot's execution, such as organizing stakeholder workshops, conducting co-creation sessions, and implementing outreach efforts. These activities enable teams to engage beneficiaries effectively and ensure the Financial Instrument is responsive to their needs. Alongside these, **key resources** include materials, tools, and partnerships that are essential for the









Instrument's success. These resources may involve training manuals, digital platforms, and collaboration with expert organizations. **Key partners** play an equally vital role, comprising stakeholders such as public institutions, private investors, and business support organizations, all of whom contribute to the design, implementation, and long-term impact of the Financial Instrument.

Channels are derived directly from the Target Definition section and focus on the most effective communication and engagement methods for the identified beneficiaries. These channels ensure that startups and SMEs are informed about the Instrument through platforms such as social media, workshops, newsletters, or direct outreach. Selecting the right channels enhances accessibility and ensures that the Instrument reaches the intended audience seamlessly.

Support schemes represent a critical component within the limited 10-month timeframe of the Pilot Action. This section allows for testing potential support activities, formats, and tools tailored to the needs of the Target group. Examples include mentoring programs, ESG compliance workshops, or capacity-building events. These activities not only enhance the pilot's practical value but also provide valuable insights for refining the Instrument and associated support mechanisms.

Requested (beneficiaries) outcomes refer to the tangible results anticipated from the end-users, such as start-ups and SMEs, who will benefit from the Financial Instrument once it is fully implemented. These outcomes are closely aligned with the Instrument's long-term goals, but they also play a crucial role in guiding the design or redesign process during the pilot. Key examples of requested outcomes include improved financial accessibility, where beneficiaries experience fewer barriers to accessing funding through simplified processes or expanded eligibility criteria. Another critical outcome is the adoption of ESG practices, enabling beneficiaries to incorporate sustainable approaches or meet specific ESG standards supported by the Instrument. Additionally, requested outcomes include increased innovation capacity, empowering startups and SMEs to develop or expand innovative products, processes, or services. Enhanced growth metrics, such as measurable improvements in revenue, market expansion, or job creation, are also expected as a direct result of the Financial Instrument's deployment.

The **Impact** section synthesizes information from the left side of the Canvas, linking the Financial Instrument's features to its broader systemic benefits. This includes fostering ESG compliance, driving economic growth, and ensuring scalability across regions. Further guidance on developing the Impact section is provided in the next section of this document.







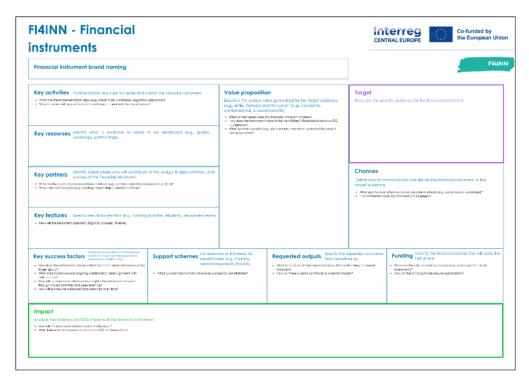


Figure 7: Central Section of the FI4INN Canvas.

### 7.3.4. Impact

The Impact section of the FI4INN Canvas (Figure 8) is designed to analyze the systemic and ESG impacts of the financial Instrument, ensuring alignment with broader economic, environmental, and social goals. This section connects the Instrument's features with its potential to drive meaningful and measurable change, emphasizing sustainability, innovation, and scalability.

This section begins with defining the **purpose and systemic impact**, focusing on the broader challenges the Instrument aims to address. For a new Financial Instrument (Option A), this involves identifying key systemic issues, such as supporting SMEs in adopting green technologies or improving access to funding in underserved regions. In the case of redesigning an existing Instrument (Option B), this involves assessing whether its current scope addresses these challenges effectively and, if not, realigning its purpose to meet evolving needs.

The **ESG compliance** component of this section highlights the legal and ethical standards the Instrument must meet to align with global and regional sustainability frameworks. For Option A, ESG criteria should be embedded during the design phase to incentivize beneficiaries to adopt sustainable practices, such as carbon reduction, resource efficiency, or ethical labour standards. For Option B, this requires evaluating the existing Instrument's ESG alignment and identifying gaps that can be addressed through refined eligibility criteria or enhanced sustainability incentives.

To ensure measurable progress, the **ESG KPIs** section defines the indicators that track the Instrument's success in fostering ESG practices. For Option A, the KPIs should reflect innovative metrics aligned with the Instrument's purpose, such as the percentage of beneficiaries adopting renewable energy or reducing their carbon footprint. For Option B, existing KPIs should be reviewed and updated to better capture the enhanced focus on ESG impacts, ensuring that they remain relevant and actionable.

The long-run business results component evaluates how ESG compliance and systemic impact translate into tangible benefits for beneficiaries over time. For Option A, this may involve projecting long-term advantages such as increased competitiveness, enhanced market trust, or improved access to green funding opportunities. For Option B, the focus is on analysing how past beneficiaries have benefited from ESG









compliance and leveraging these insights to refine the Instrument further, ensuring sustained business growth for future participants.

This section also addresses two guiding questions to ensure clarity and focus. First, how will the Instrument address sustainability issues? For Option A, this involves specifying how the Instrument will tackle unique regional or sectoral challenges, while for Option B, it involves adapting the Instrument to address sustainability issues more effectively. Second, what indicators will measure its success in ESG and innovation? For Option A, this requires identifying metrics that capture both ESG impacts and systemic change, while for Option B, it involves refining existing indicators to align with the Instrument's enhanced focus areas.

As the concluding section of the FI4INN Canvas, the Impact section connects the Instrument's operational features to its long-term benefits, ensuring that the financial Instrument not only addresses immediate local needs but also contributes to broader regional and transnational goals. By fostering ESG compliance, driving economic growth, and promoting scalability, this section ensures that the Instrument delivers measurable and sustainable impacts.

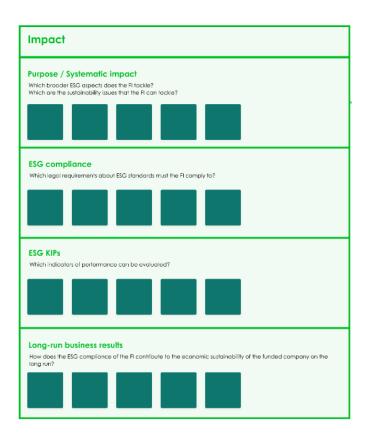


Figure 8: Impact Section of the FI4INN Canvas.

COOPERATION IS CENTRAL Page 25









### 7.4. Leveraging FI4INN lessons learnt and resources

This chapter highlights how the insights and resources developed during the FI4INN project can be effectively utilized to design or improve innovative financial Instruments. By drawing on lessons learned, best practices, and tools such as the Virtual Knowledge Center, the chapter provides actionable guidance to ensure that pilot actions are impactful, sustainable, and aligned with regional and transnational objectives.

### 7.4.1. Insights from target needs analysis (D1.1.1)

The findings from D1.1.1: Analysis of SME Satisfaction with the Current Opportunities will be directly integrated into the pilot actions to ensure relevance and efficacy:

- Baseline for Design: Use D1.1.1 to identify regional gaps, such as bureaucracy and funding accessibility, to tailor pilot Instruments.
- Regional Nuances: Customize pilots using region-specific feedback from D1.1.1 focus groups and surveys.
- Innovative Tools: Incorporate recommendations on hybrid Instruments and impact grants to inspire creative solutions.
- Evaluation Metrics: Utilize the identified limitations and opportunities as evaluation benchmarks for pilot success.
- Stakeholder Communication: Address communication gaps with improved strategies informed by the report.

### 7.4.2. Utilizing the FI4INN Virtual Knowledge Center (D1.2.1)

The Virtual Knowledge Center (VKC) is a foundational tool for pilot design and implementation:

- Resource Repository: Use the VKC to access best practices, case studies, and innovative financial schemes.
- Inspiration for Innovative Models: Explore the six types of support schemes outlined in the VKC to identify transferable elements for pilot design.
- Stakeholder Engagement: Share VKC case studies in workshops and discussions to provide concrete examples and inspire stakeholders.
- Baseline and Benchmarking: Compare pilot financial schemes to VKC-reported outcomes and establish metrics for success.
- Training and Capacity Building: Organize training sessions using VKC content to build stakeholder understanding of replicable models.
- Knowledge Transfer Workshops: Align pilot activities with VKC workshops to enhance learning opportunities.
- Promotion and Dissemination: Highlight VKC resources during dissemination events to showcase the scalability of innovative solutions.







### 7.4.3. Simplifying Financial Instrument Access (D1.1.2)

The deliverable D.1.1.2 Recommendations to Simplify Financial Instrument Access offers practical guidance to enhance pilot actions:

- Foundation for Simplification: Use the recommendations to design financial Instruments with reduced bureaucracy and streamlined processes.
- Best Practices Integration: Incorporate curated examples from the deliverable into pilot designs to address common challenges like eligibility criteria and cash flow issues.
- Improving Transparency and Predictability: Implement strategies to establish clear timelines, guidelines, and communication channels.
- Feedback Mechanisms: Integrate beneficiary feedback systems during pilot implementation to iteratively refine processes.
- Capacity Building: Include the deliverable's insights in training sessions and stakeholder workshops to ensure alignment with simplified access processes.
- Policy Advocacy: Use the strategic recommendations to advocate for long-term, flexible, and sustainable FI policies.

### 7.4.4. Insights from a More Diversified Portfolio of Financing Schemes 01.1

The output O1.1 Strategy for a More Diversified Portfolio of Financing Schemes provides a comprehensive framework for pilot actions:

- Framework for Financial Instruments: Use the strategy's roadmap to design diverse, innovative financial Instruments tailored to the specific needs of SMEs and start-ups in pilot regions.
- Enhanced Stakeholder Engagement: Engage local stakeholders using the insights from collaborative workshops and surveys detailed in the strategy. This participatory approach ensures that the pilots address real-world challenges and gain stakeholder buy-in.
- Addressing Bureaucratic Challenges: Implement recommendations to reduce administrative burdens
  and improve the accessibility of financial Instruments. Ensure ESG criteria are embedded into the
  pilots to align with sustainable funding priorities.
- Capacity Building: Organize training workshops and webinars based on the strategy's evidence-based recommendations to build capacity among stakeholders.
- Monitoring and Evaluation: Adopt the strategy's frameworks for assessing the impact and effectiveness of financial Instruments, ensuring alignment with regional and project-wide objectives.

### 7.4.5. Incorporating Knowledge and Lessons learned (D1.2.2)

The deliverable D1.2.2: Report on Knowledge Transfer Workshops provides critical insights for pilot action implementation:







- Incorporating Lessons Learned: Use the recommendations, DOs and DON'Ts, and enabling factors discussed during the workshops to refine financial Instruments and support schemes.
- Adopting Best Practices: Implement innovative schemes such as equity/quasi-equity, loans/guarantees, and reward/impact-based Instruments highlighted in the workshops.
- Enhancing Knowledge Sharing: Organize local workshops based on the transnational sessions to replicate the knowledge-sharing model within the pilot regions.
- Integrating ESG Principles: Use the recommendations on ESG integration to align financial Instruments with sustainability and governance standards.
- Testing Combined Instruments: Explore combined financial Instruments and basket bonds discussed in the workshops to address specific regional financing needs.
- Building Capacity: Host local training sessions for stakeholders to upskill regional teams in implementing innovative financing solutions.
- Localized Models: Adapt financial models and tools presented during the workshops to fit the unique regional challenges faced by SMEs and start-ups.
- Promoting Transnational Collaboration: Build on partnerships and networks established during the workshops to strengthen cooperation across regions.

### 7.4.6. Diversify FI portfolio through the Dynamic Tool Prototype (D1.2.3)

The deliverable D1.2.3: Lessons Learnt Report to Implement a Diversified Portfolio of Financing Schemes in CE Regions offers valuable insights for pilot actions:

- Incorporating Lessons on Strengths and Weaknesses: Use the SWOT analysis to identify strengths to leverage, weaknesses to address, and risks to manage in regional pilot designs.
- Dynamic Tool as a Prototype: Leverage the prototype of the dynamic tool developed under D1.1.2
  to test its functionality during pilot actions. This tool, designed to match SMEs' profiles with suitable
  financing options, represents a resource for policymakers to simplify decision-making. As a
  prototype, it will be refined based on testing and feedback gathered during project implementation.
- Promoting Best Practices: Leverage examples from the Virtual Knowledge Center and transnational workshops to inform pilot designs and align with successful models from other regions.
- Fostering Stakeholder Collaboration: Apply the collaborative approach described in the report to engage policymakers, business support organizations, and SMEs in Pilot Action co-design and implementation phases.
- Localized Contextualization: Tailor pilots to address regional specificities and challenges, using detailed descriptions of Central European regions in the report.
- Capacity Building: Organize training sessions for stakeholders, focusing on navigating and utilizing innovative financial Instruments effectively.
- Monitoring and Evaluation: Adopt the report's methodologies for evaluating the effectiveness of financial Instruments during pilot implementation, ensuring a robust feedback loop for iterative improvements.









### 7.4.7. Effective Multilevel Stakeholders Engagement (D2.1.1)

The deliverable D2.1.1: Guidelines to Effective Multilevel Stakeholders' Engagement in Financial Ecosystems provides key methodologies for fostering stakeholder collaboration in pilot actions:

- Stakeholder Mapping and Prioritization: Use stakeholder mapping tools like the Power/Interest
  Matrix to identify and prioritize key stakeholders, tailoring engagement strategies to their influence
  and interest levels.
- Local Stakeholder Group (LSG) Formation: Establish LSGs based on the deliverable's guidelines, ensuring clear roles, responsibilities, and processes for collaboration.
- Engagement Strategies: Apply tailored communication strategies for different stakeholder groups, leveraging mixed channels like workshops, focus groups, and surveys.
- Harvesting Insights: Use methodologies to systematically collect and analyse stakeholder inputs, ensuring key learnings are documented and shared.
- Handbook 2.2.1 Handbook embodying the framework for the pilots' development (first draft):
   Handbook serves as a step-by-step guide for facilitators to effectively plan, coordinate, and execute pilot actions, ensuring stakeholder alignment and successful implementation. It provides practical tools, methods, and tips to address challenges, engage stakeholders, and monitor pilot outcomes. Built on case studies from project partners, commonly developed tools & machanisms and general multi-stakeholder engagement strategies, offers real-world insights and proven methods to be used during pilot implementation.









### 8. Conclusions

This document serves as a comprehensive set of guidelines for the successful implementation of pilot actions within the FI4INN project. By leveraging tools such as the FI4INN Canvas and the Transnational Peer Review Mechanism, these guidelines provide a structured framework to design, refine, and implement financial Instruments that address regional needs while ensuring scalability and sustainability.

### Key highlights include:

- Practical Frameworks: The methodologies and tools presented, including the FI4INN Canvas, offer
  practical step-by-step guidance for pilot action implementation, ensuring alignment with both local
  and transnational objectives.
- 2. **Scalability and Transferability:** The guidelines are designed to facilitate the replication and adaptation of successful approaches in diverse regional contexts, enabling stakeholders to scale their impact beyond the initial pilot phase.
- 3. **Stakeholder-Centric Approach:** By prioritizing the active engagement of Local Stakeholder Groups (LSGs), the document ensures that pilot actions remain grounded in real-world needs, enhancing their relevance and effectiveness.
- 4. **Continuous Improvement:** The integration of transnational peer reviews and feedback loops fosters an iterative approach to pilot implementation, allowing for continuous refinement and improved outcomes.

These guidelines aim to empower project partners and stakeholders to implement impactful pilot actions that contribute to the development of innovative Financial Instruments, support SMEs and startups, and address systemic challenges within their regions. Post-pilot, the tools and methodologies outlined here will remain essential resources for fostering innovation, sustainability, and financial inclusivity across Central Europe. Pilot outcomes will also serve as the foundation for Deliverables **D2.3.2** (7x Regional Piloting Concepts, Time Plan, and Expected Results) and **D2.3.3** (Pilot Results Validation Workshop), ensuring thorough documentation, validation, and dissemination of key insights and achievements.

The **expected Pilot Action outcomes** represent the tangible deliverables that can realistically be achieved within the limited project timeframe. These outcomes are focused on establishing a solid foundation for the implementation of the Financial Instrument while aligning with the broader objectives of the FI4INN project. One key outcome is the development of a draft design or redesign of the Financial Instrument, ensuring it is fully conceptualized and tailored to meet the specific needs of the target group. Another expected deliverable includes refined support schemes, which may involve prototypes or formats for mentoring programs, ESG workshops, or capacity-building initiatives tested during the pilot. Stakeholder engagement reports are also a critical outcome, documenting valuable insights from workshops, peer review sessions, and feedback processes. Additionally, guidelines for scalability and adaptability are expected to provide recommendations for expanding the Financial Instrument to other regions or sectors. Finally, a refined monitoring and evaluation framework will establish clear metrics and tools to assess the impact of the Financial Instrument post-pilot. These outcomes, while not requiring full-scale testing, contribute significantly to the long-term success and sustainability of the Financial Instruments.









### 9. Sources

- D1.1.1: Analysis of SME Satisfaction with the Current Opportunities.
- D1.2.1: Virtual Knowledge Center Report.
- D1.1.2: Recommendations to Simplify Financial Instrument Access.
- D1.2.2: Report on Knowledge Transfer Workshops.
- D2.1.1: Guidelines to Effective Multilevel Stakeholders' Engagement in Financial Ecosystems.
- <u>Virtual Knowledge Center</u> (VKC).
- Pilot Action Monitoring and Quality Tool.
- FI4INN Canvas MURAL.
- FI4INN Dynamic Power BI Tool.

### 10. Annexes

- FI4INN Pilot Action Report
- FI4INN Canvas









### A. Annex 1 - FI4INN Pilot Action Report

FI4INN Pilot Plan Report Template

Partner Ref.: [Insert Partner Reference]

**Date:** [Insert Date]

### **Instructions for Use**

This template is designed to support FI4INN project partners in structuring and presenting their pilot action plans.

It aligns with the objectives and methodologies described in **D2.3.1**: **Report on Piloting Scope**, **Approach**, and **Transnational Peer Review Mechanism**.

The tool is streamlined for agility, ensuring clarity while allowing flexibility to accommodate territory-specific details.

### 1. Introduction

**1.1 Purpose of the Action Plan:** 1,000–1,500 characters

- Describe the purpose and significance of the pilot action within the context of the FI4INN project.
- ☐ Highlight how the action plan contributes to financial innovation and regional development.

1.2 Territorial Action Plan: 1,500–2,000 characters

- ☐ Specify the region or territory for the pilot action (e.g., regional or national; Carinthia, Friuli Venezia Giulia).
- Provide a brief overview of the territorial context, including key stakeholders, industries, and unique characteristics relevant to the pilot.

Visual content (Suggested tables &graphs): Add territorial map or similar, Stakeholder Table.

### 2. Strategic Alignment

### **2.1 Alignment with Project Objectives** 1,000–1,500 characters

• Explain how the pilot aligns with the overarching FI4INN objectives, including fostering innovation, supporting SMEs, and promoting ESG compliance.

### 2.2 Reference to Strategic Project Documents 800–1,000 characters

Identify and reference relevant FI4INN documents <sup>4</sup>

COOPERATION IS CENTRAL Page 32

<sup>&</sup>lt;sup>4</sup> D1.1.1: Analysis of SME Satisfaction with the Current Opportunities, D1.2.1: Virtual Knowledge Center, D1.1.2: Recommendations to Simplify Financial Instrument Access, D1.2.2: Report on Knowledge Transfer Workshops, D1.2.3: Lessons Learnt Report, D2.1.1: Guidelines to Effective Multilevel Stakeholders' Engagement in Financial Ecosystems, and O1.1: Strategy for a More Diversified Portfolio of Financing Schemes to inform pilot designs and regional customizations.







• Demonstrate how these tools and guidelines are used for the pilot design and execution.

Visual Content: (Suggested table): Strategic Alignment Matrix (between local pilot and Fi4INN project objectives).

### 3. Territorial Analysis

### 3.1 Current State Assessment 1,500–2,000 characters

- Summarize the existing financial and innovation ecosystem in the territory.
- Include insights from stakeholder consultations and data analysis.

### **3.2 Challenges and Opportunities** 1,000–1,500 characters

• Identify major challenges (e.g., gaps in funding access, lack of ESG awareness) and opportunities (e.g., strong innovation networks, supportive policies).

### **3.3 Vision** 800–1,000 characters

• Articulate a forward-looking vision for the territory, emphasizing the intended outcomes of the pilot.

Visual content (Suggested tables &graphs): SWOT Analysis Table (To identify the strengths, weaknesses, opportunities, and threats related to the region's financial ecosystem and its alignment with the FI4INN pilot action); Current State Data Visualization.

### 4. Pilot Action Objective 500–800 characters

- Clearly define the specific objective(s) of the pilot action.
- Example: "To redesign an existing financial instrument to improve accessibility for startups and align with ESG standards."

Visual content (Suggested tables & graphs): Objective Summary Table

### **5. Methodology** 1,500–2,000 characters

Detail the methodology to be employed for the pilot, referencing:

- o Co-creation processes (e.g., stakeholder engagement, peer review workshops).
- o Tools such as the FI4INN Canvas or the Dynamic Power BI.
- Include steps for monitoring and evaluation, ensuring alignment with the peer review mechanism.

Visual content (Suggested tables & graphs): Methodology Flowchart related to the specific Pilot action; Tool Integration Table









### **6. Planned Actions** 2,000–3,000 characters

- List the main actions planned for the pilot, with indicative timelines and milestones:
  - 1. Stakeholder engagement and data collection.
  - 2. Workshops to design or redesign the financial instrument.
  - 3. Peer review sessions for feedback and refinement.
  - 4. Finalization and documentation of the pilot.

Visual content (Suggested tables &graphs): ie. Action Plan Table or Gantt Chart

### 7. Recommendations from Monitoring and Evaluation 800–1,200 characters

- Summarize recommendations from peer reviews and monitoring tasks conducted during the pilot.
- Example: "Feedback from Peer Review Workshop 1 highlighted the need to enhance outreach to SMEs."

Visual content (Suggested tables &graphs): ie. Communication Plan Table; Feedback Integration

### 8. Dissemination and Communication 1,000-1,500 characters

- Describe plans for sharing pilot results and engaging stakeholders.
- Include dissemination channels (e.g., social media, newsletters, events) and target audiences.
- Example: "Final results will be presented at the FI4INN Impact Days in Vienna."

### Formatting and Submission Instructions

- Length: The completed template should not exceed 10 pages.
- File Format: Submit as a Word document or PDF.
- **Deadline**: [Insert deadline].
- **Submission**: Upload to Basecamp (link)

For further assistance, consult **D2.3.1** or contact the project coordination team.









### B. Annex 2 - FI4INN Canvas

# FI4INN - Financial instruments

Describe the unique value generated for the target audience

compliance?
What systemic benefits (e.g., job creation, innovation, sustainability) does it aim to generate?

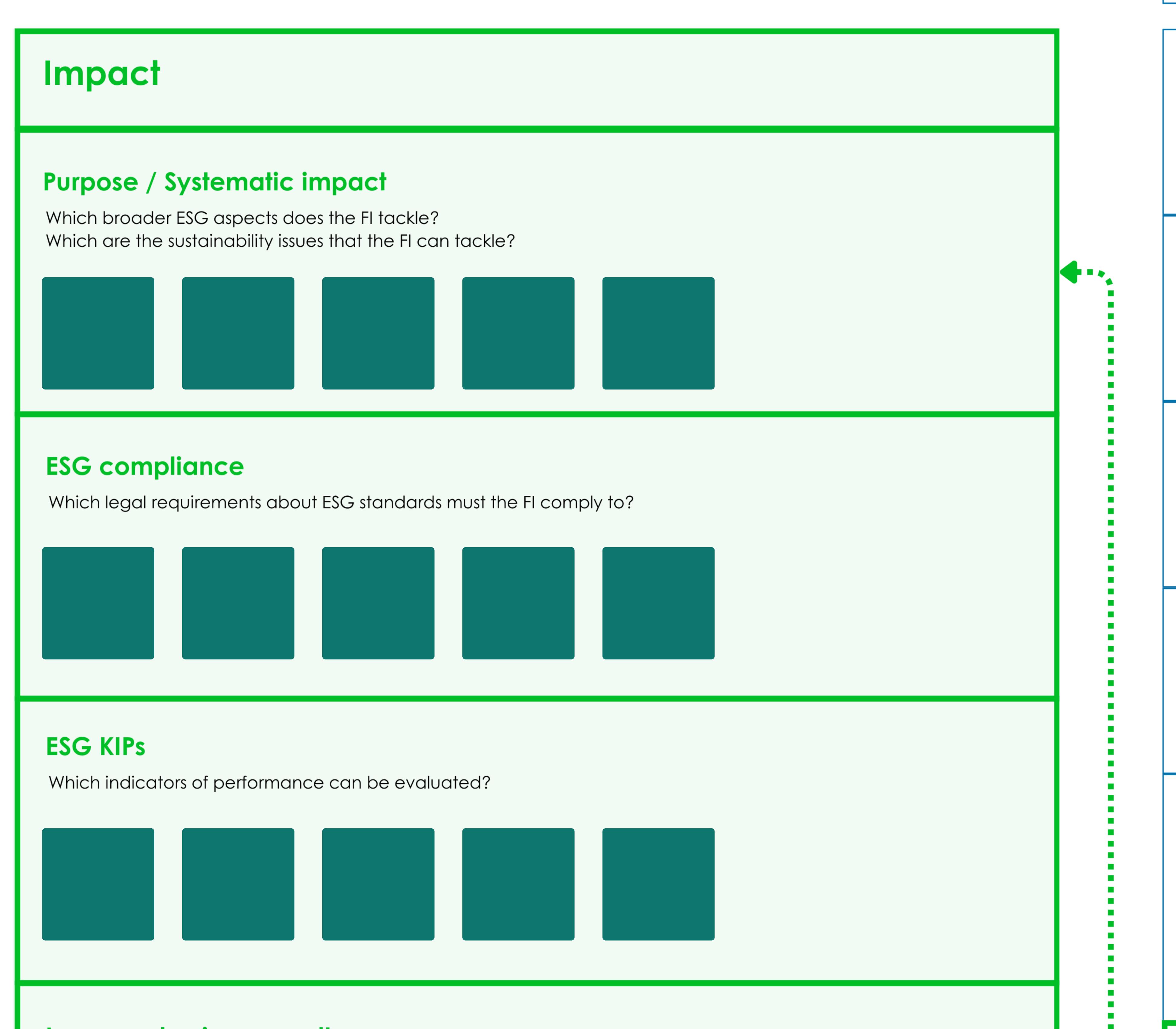
(e.g., SMEs, startups) and the system (e.g., economic,

environmental, or social benefits)





### Financial instrument brand naming



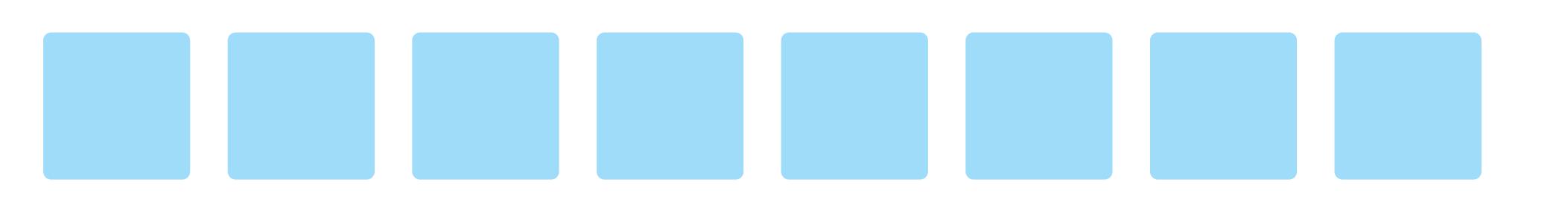
## Long-run business results

How does the ESG compliance of the FI contribute to the economic sustainability of the funded company on the

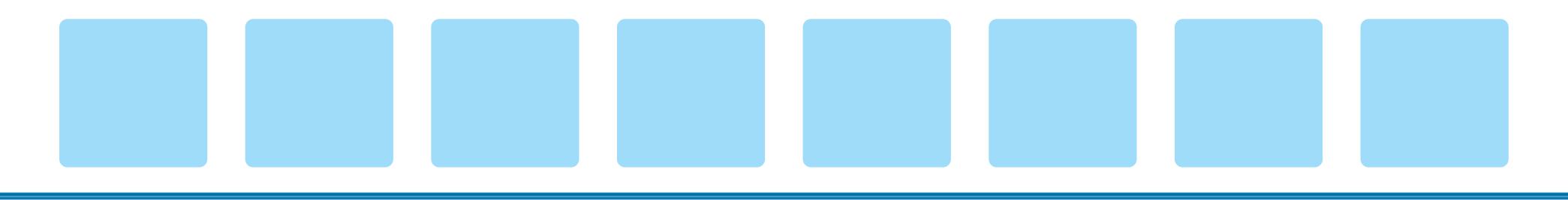




- What are the implementation steps (e.g., stakeholder workshops, regulatory approvals)?
  What activities will support outreach and engagement with the target group?



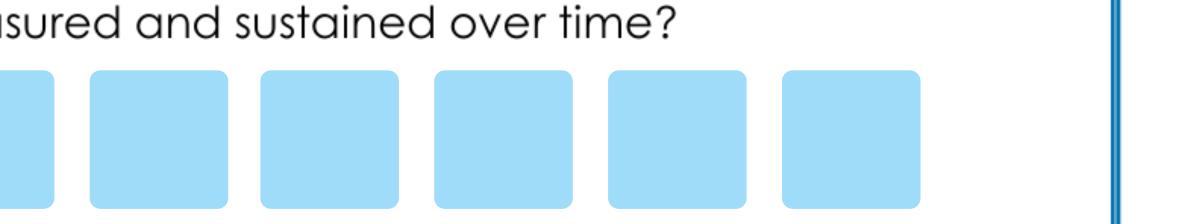
Key resourses Identify what is available or needs to be developed (e.g., guides, workshops, partnerships).



### Key features Specify the characteristics (e.g., funding duration, eligibility, repayment terms).

How will the instrument operate? (Eligibility, process, timeline)

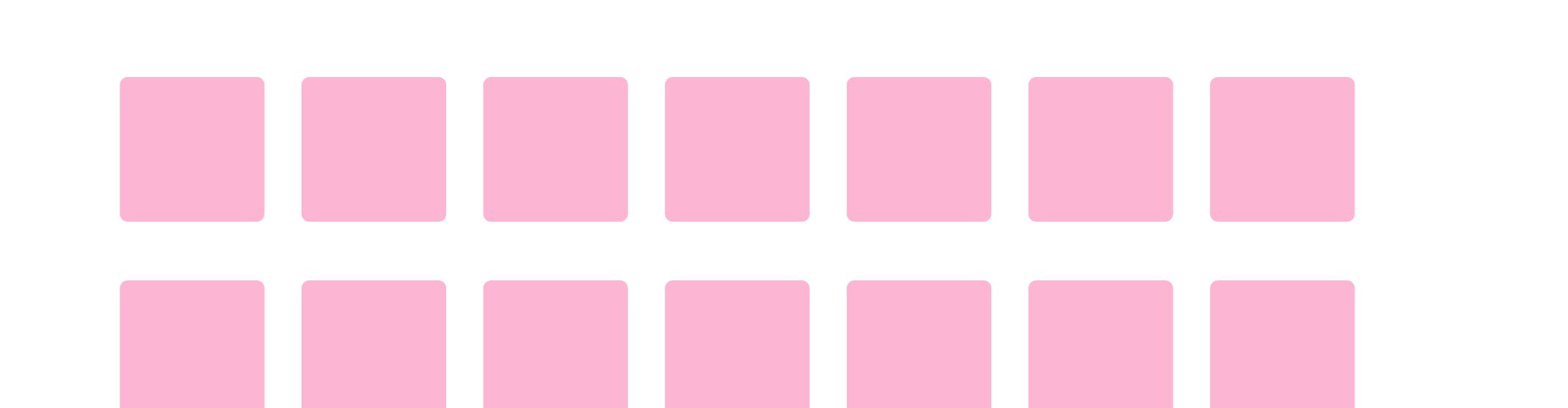






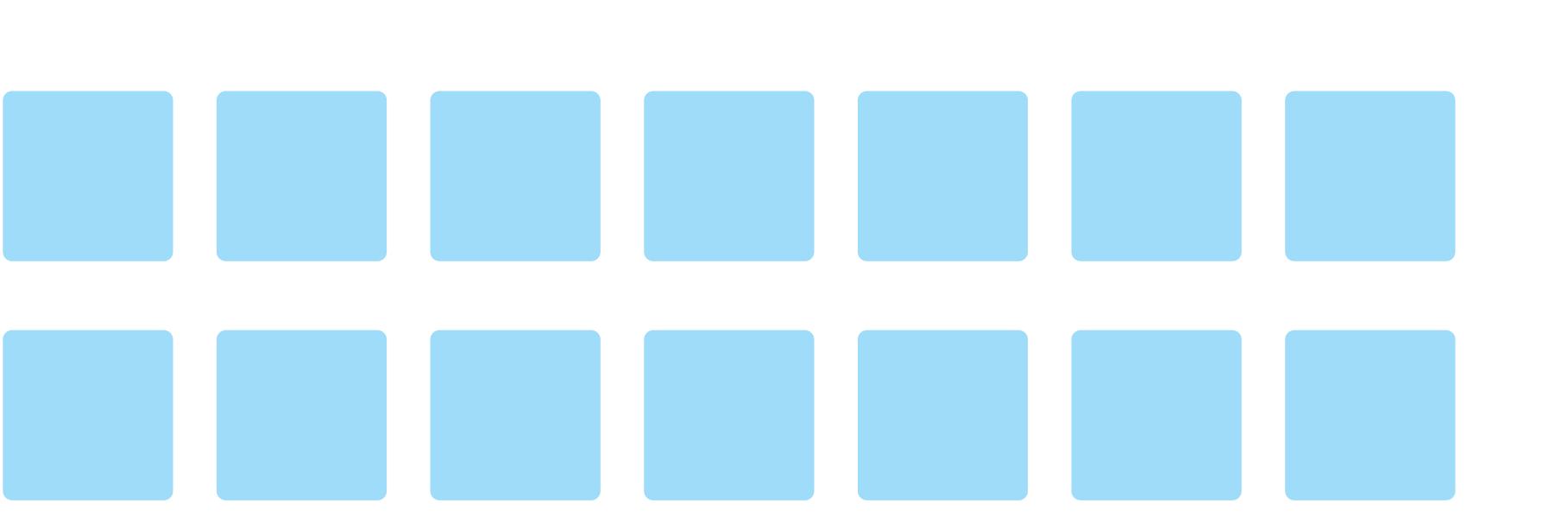
# Requested outputs Specify the expected outcomes from beneficiaries. Funding Identify the financial sources that will back the instrument.

## Describe the specific audience for the financial instrument.



## Define how to communicate and deliver the financial instrument to the

- How will beneficiaries be informed and engaged?



### ESG realm

Financial realm

Needs

Difficulties

Date of foundation When was the company founded?

Company dimension How big is the company?

Innovativeness How innovative is the company?

Needs



### Innovation realm

Needs Difficulties

