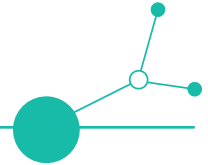


Regional Action Plan description (Friuli Venezia Giulia-IT, Carinthia-AT, Hungary, Slovenia)

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Note on abbreviations

Abbreviations	Meaning
RAP	Regional Action Plan
M&E	Monitoring & Evaluation
FI	Financial Instrument
LSG	Local Stakeholder Group
AP	Associated Partner
ESG	Environmental, Social and Governance
SME	Small and Medium-sized Enterprise
CVF	Carinthian Venture Fund
KWF	Kärntner Wirtschaftsförderungs Fonds
NIÜ	Hungarian Innovation Agency
GZS	Chamber of Commerce and Industry of Slovenia
TEC4I	Friuli Innovazione / Technologies for Innovation



TABLE OF CONTENTS

1. Executive summary	3
2. Introduction and deliverable scope	3
3. Joint methodological approach	4
4. Overview of the four Regional Action Plans (RAPs)	6
5. Regional findings from LSG work	7
6. Transnational peer review and support from expert partners	9
7. Comparative findings, transformation logic and Central Europe added value	11
8. Conclusions and next steps	12



1. Executive summary

The present deliverable, **Regional Action Plans Description**, describes the findings and results of the four Regional Action Plans developed within the FI4INN activity **Developing regional action plans to improve FIs portfolio evaluation strategies**.

The deliverable contributes to the project output **Jointly developed regional action plans**, which foresees territorial roadmaps to improve financial instrument portfolios through stronger Monitoring and Evaluation systems. The four territories covered are Friuli Venezia Giulia, Hungary, Carinthia and Slovenia.

The Regional Action Plans build on the project output **Strategy for innovation investments’ greater accountability through M&E** and on the methodological work developed within **Improving financial schemes’ impact through effective monitoring strategies**. They translate this common FI4INN knowledge base into territorial roadmaps, each describing a specific transformation path in terms of objectives, timeframe and resources needed, including people, processes and technology.

Table 1 provides an overview of the four Regional Action Plans developed within FI4INN, indicating the responsible project partner and the main Monitoring and Evaluation focus addressed in each territory.

Table 1. Overview of the four Regional Action Plans

Territory	Partner	Main Monitoring and Evaluation focus
Friuli Venezia Giulia / Italy	TEC4I	Strategic Monitoring and Evaluation evolution of the Friuli Venezia Giulia Startup Guarantee Fund
Hungary	NIÜ	Impact-oriented Monitoring and Evaluation of the XPAND Programme
Carinthia / Austria	Build!	Coordination and Monitoring and Evaluation improvement across KWF, CVF and build! support instruments
Slovenia	GZS	Impact-oriented and proportionate Monitoring and Evaluation approaches for innovation and sustainable finance instruments

This report provides a concise synthesis of the four action plans. It presents the common methodology, the main findings from Local Stakeholder Group work, the transnational peer review and validation process, and the added value of the joint approach. The original partner Regional Action Plans and related territorial roadmaps are included in the annex section as confidential annexes.

Overall, the four Regional Action Plans show a common need: existing Monitoring and Evaluation systems are already in place, but they are still mainly administrative, compliance-oriented or output-based. The proposed action plans support a gradual transition towards more strategic, impact-aware and learning-oriented Monitoring and Evaluation approaches, while avoiding unnecessary reporting burdens for SMEs, startups, fund managers and public authorities.

The deliverable also highlights the wider relevance of evidence-based Monitoring and Evaluation for improving financial instruments, stakeholder coordination and policy learning across Central Europe.

2. Introduction and deliverable scope

Regional Action Plans Description is part of the FI4INN work package **Improving financial schemes’ impact through effective monitoring strategies**. This work package focuses on strengthening the capacity of



project partners and regional stakeholders to assess, monitor and improve financial instruments supporting innovation.

The specific activity **Developing regional action plans to improve FIs portfolio evaluation strategies** builds on the FI4INN capacity-building process dedicated to applying project cycle management principles to financial schemes. Through training, stakeholder engagement and peer-learning activities, partners explored how to design more robust evaluation strategies, strengthen Monitoring and Evaluation systems and make better use of monitoring information for the continuous improvement of financial instruments.

The activity translates the FI4INN Monitoring and Evaluation knowledge base into practical territorial roadmaps. These roadmaps are designed to help regions and countries improve the way financial instrument portfolios are monitored, evaluated and used for strategic learning.

The focus goes beyond financial performance and considers how Monitoring and Evaluation can support policy feedback, impact awareness and continuous improvement.

The approved project Application Form defines **Jointly developed regional action plans** as territorial roadmaps to improve financial instrument portfolios through Monitoring and Evaluation systems. The four territories involved are Friuli Venezia Giulia, Carinthia, Slovenia and Hungary. Each territory develops its own action plan, grounded in the project output **Strategy for innovation investments' greater accountability through M&E** and in the methodological deliverables developed within **Improving financial schemes' impact through effective monitoring strategies**.

This deliverable has two main functions.

First, it provides a public analytical synthesis of the four Regional Action Plans. This synthesis describes the findings of Local Stakeholder Group work, the common methodology, the transnational peer review process and the main lessons emerging from the four territories.

Second, it provides the structure for the four original Regional Action Plan reports, included in the annex section. These reports preserve partner ownership and contain detailed regional content. The operational roadmaps are treated as confidential annexes because they include implementation details, stakeholder-specific responsibilities, feasibility considerations and regional follow-up arrangements.

For this reason, **Regional Action Plans Description** should not be read as a simple collection of four separate partner reports. Its public part presents the consolidated FI4INN perspective: a joint methodology applied to different territorial financial instrument environments.

3. Joint methodological approach

The four Regional Action Plans (RAPs) were developed through a common methodological approach agreed within the FI4INN work package **Improving financial schemes' impact through effective monitoring strategies**. The objective was to ensure methodological consistency across the four territories while allowing sufficient flexibility to address different financial instruments, governance structures and levels of Monitoring and Evaluation maturity.

The approach builds on the project output **Strategy for innovation investments' greater accountability through M&E** and on the **Toolkit for designing a robust but lean M&E strategy applicable to Financial Instruments**. Together, these project results provided the methodological foundation for the development of the RAPs and supported partners in identifying realistic and proportionate pathways for improving Monitoring and Evaluation practices.

A common RAP model was used by all partners. The model guided the analysis of the regional context, the financial instrument or programme addressed, the main Monitoring and Evaluation challenges, the



proposed improvement actions, governance arrangements, indicators, data sources, stakeholder involvement and transferability considerations.

In line with the **common validation framework** developed within FI4INN, partners were also encouraged to define baseline conditions, expected improvements, implementation timeframes, responsible actors and transparency mechanisms, while adapting the level of detail to the characteristics of the financial instrument, the availability of data and the maturity of existing Monitoring and Evaluation practices in each territory.

The development process combined capacity-building activities, Local Stakeholder Group discussions, peer learning and transnational exchanges. This enabled partners to test and refine their approaches through dialogue with regional stakeholders and consortium members with thematic expertise in Monitoring and Evaluation, ESG integration, impact assessment and innovation policy.

A key principle of the joint approach was **proportionality**. The RAPs do not propose complex or compliance-heavy reporting systems. Instead, they seek to strengthen Monitoring and Evaluation in a way that is practical, feasible and useful for public authorities, financial instrument managers, business support organisations, investors and beneficiaries. Particular attention was given to avoiding unnecessary administrative burdens while improving the quality and strategic use of monitoring information.

The common transformation logic applied across the four territories can be summarised as follows:

1. **Transnational Methodological Phase:** FI4INN partners jointly developed the methodological foundations, guidance materials and capacity-building activities supporting the preparation of the Regional Action Plans.
2. **Territorial Co-Design Phase:** each territory analysed its regional context and engaged Local Stakeholder Groups to identify Monitoring and Evaluation needs, challenges and improvement opportunities.
3. **Regional Action Plan Development:** project partners adapted the common FI4INN methodology to their territorial context and prepared four Regional Action Plans reflecting regional priorities and implementation conditions.
4. **Transnational Validation Phase:** The draft Regional Action Plans were reviewed through peer exchanges involving all project partners and expert feedback to improve consistency, feasibility and transferability.

The process resulted in four **Regional Action Plans describing proposed Monitoring and Evaluation improvements for the selected financial instruments and programmes**. This common logic ensured comparability across the four Regional Action Plans while preserving the flexibility needed to respond to different territorial circumstances. As a result, the RAPs are distinct in content but methodologically coherent.



4. Overview of the four Regional Action Plans (RAPs)

The four Regional Action Plans apply a common FI4INN Monitoring and Evaluation improvement methodology to different territorial and institutional contexts. While **each RAP addresses a specific financial instrument** or innovation support programme, all four share the objective of strengthening the capacity of public authorities, financial instrument managers and ecosystem actors to use Monitoring and Evaluation information more strategically.

The action plans do not propose uniform Monitoring and Evaluation systems. Instead, they adapt a common methodological framework to the characteristics of the financial instrument concerned, the maturity of existing monitoring practices, stakeholder needs and the availability of data. This approach reflects the FI4INN principle of proportionality, according to which Monitoring and Evaluation systems should be robust enough to support learning and accountability, while remaining feasible for implementing organisations and beneficiaries.

The four roadmaps differ because the financial instrument portfolios, governance contexts and data maturity levels are different in each territory. However, they **follow a common logic: identifying Monitoring and Evaluation gaps**, defining improvement **priorities**, involving **relevant stakeholders** and preparing **territorial roadmaps** for future implementation.

Table 2 provides a comparative overview of the four Regional Action Plans, illustrating how a common FI4INN Monitoring and Evaluation approach was adapted to different financial instruments, territorial contexts and improvement priorities across the four participating territories.

Table 2. Overview of the four Regional Action Plans

Territory	Financial Instrument / Programme	Main Monitoring and Evaluation Challenge	Expected Improvement
Friuli Venezia Giulia (Italy)	Startup Guarantee Fund / Venture Capital Guarantee Fund	Monitoring mainly focused on administrative and procedural aspects, with limited strategic use of information	More strategic Monitoring and Evaluation, including startup and investor profiling, ecosystem intelligence and proportional ESG-light elements
Hungary	XPAND Programme and Startup Factory pipeline	Limited evidence on programme impact, internationalisation outcomes and long-term startup development	Stronger impact-oriented Monitoring and Evaluation of startup growth, internationalisation and sustainability-related outcomes
Carinthia (Austria)	KWF funding schemes, Carinthian Venture Fund and build! incubation support	Fragmentation between funding and financing actors and limited coordination of monitoring information	Improved coordination, transparency and Monitoring and Evaluation alignment across the financing pathway
Slovenia	Innovation, development and sustainable finance support instruments	Need for more strategically useful and proportionate Monitoring and Evaluation approaches	Development of impact-oriented and proportionate Monitoring and Evaluation approaches supporting policy learning and decision-making



Across the four territories, the RAPs point to similar needs: moving beyond compliance-oriented monitoring, applying proportionate approaches, involving stakeholders and using Monitoring and Evaluation information more strategically. Although the specific actions, implementation arrangements and territorial roadmaps differ according to regional circumstances and governance structures, the shared focus on strategic Monitoring and Evaluation demonstrates the added value of the FI4INN transnational learning process and provides a basis for future transferability across Central Europe.

5. Regional findings from LSG work

The development of the four Regional Action Plans was supported by Local Stakeholder Group (LSG) activities implemented in each participating territory. Through workshops, consultations, bilateral exchanges and validation discussions, stakeholders contributed to the identification of Monitoring and Evaluation **challenges**, improvement priorities and implementation conditions relevant to the selected financial instruments and programmes.

Although the territorial contexts and financial instruments differ, several common findings emerged from the stakeholder engagement process.

First, **stakeholders confirmed that Monitoring and Evaluation systems are already in place** across all territories. However, these systems are predominantly focused on administrative compliance, procedural verification and financial reporting requirements. While these functions remain essential, stakeholders highlighted the need to strengthen the strategic use of Monitoring and Evaluation information to support learning, accountability and continuous improvement of financial instruments and support programmes.

Second, **all territories identified limitations related to data availability and indicator systems**. Existing monitoring frameworks tend to focus on outputs and operational performance, while information on longer-term outcomes, ecosystem effects, sustainability dimensions and strategic impact is often limited, fragmented or not systematically used. Stakeholders therefore emphasised the **need for more meaningful indicators** capable of supporting evidence-based decision-making without creating disproportionate reporting burdens.

Third, **governance and process-related challenges emerged across the four territories**. These include fragmented responsibilities, limited coordination between organisations involved in the management of financial instruments and insufficient integration of Monitoring and Evaluation information into strategic planning and programme development processes.

Additional challenges concern reporting, transparency and the use of monitoring information. In several cases, data collection processes are primarily designed to satisfy reporting obligations rather than to generate actionable knowledge for programme managers, policymakers and ecosystem stakeholders. As a result, **the potential value of Monitoring and Evaluation information for learning and policy improvement is not fully exploited**.

The transformation needs identified through the LSG process differ according to the characteristics of each territory and financial instrument. However, all four RAPs point towards a common direction: strengthening Monitoring and Evaluation systems so that they not only measure implementation performance, but also contribute to better decision-making, improved transparency and more effective innovation support policies.

Emerging KPI Approaches Across the Four Regional Action Plans

A recurring theme emerging from the Local Stakeholder Group discussions was the need to strengthen the quality, relevance and strategic use of indicators and Key Performance Indicators (KPIs). While the four territories did not develop a common KPI framework, they converged on a number of shared principles for indicator design and use.



First, KPI systems should remain proportionate to the size, maturity and governance complexity of the financial instrument concerned. Second, indicators should support learning and decision-making rather than serving only administrative reporting purposes. Third, Monitoring and Evaluation systems should progressively combine operational monitoring with selected indicators capable of capturing broader effects on beneficiaries, innovation ecosystems and financial instrument performance.

Table 3. Emerging KPI dimensions across the four Regional Action Plans

KPI DIMENSION	Evidence across RAPs
OPERATIONAL PERFORMANCE	Beneficiaries supported, programme implementation progress, participation levels and process efficiency
BENEFICIARY DEVELOPMENT	Startup maturity, investment readiness, business growth, fundraising progression and internationalisation outcomes
INNOVATION CAPACITY	Innovation intensity, technology adoption, research and development activities, intellectual property and advanced technology orientation
FINANCIAL INSTRUMENT EFFECTIVENESS	Access to finance, leverage effects, follow-on investment, investor engagement and financing pathway performance
GOVERNANCE AND COORDINATION	Stakeholder engagement, institutional coordination, governance review mechanisms and information-sharing processes
SUSTAINABILITY AND ESG	ESG-light indicators, sustainability orientation, health and social impact dimensions and governance-related considerations where relevant
ECOSYSTEM INTELLIGENCE AND POLICY LEARNING	Portfolio analysis, ecosystem dynamics, strategic reporting and evidence supporting programme improvement

The analysis of the four RAPs shows different levels of KPI maturity and different monitoring priorities, informed by complementary reference frameworks. Friuli Venezia Giulia explores proportional ESG-light indicators inspired by VSME principles and regional ESG assessment methodologies; Hungary emphasises impact-investing principles and outcome-oriented programme evaluation; Carinthia focuses on governance coordination and financing-pathway effectiveness; while Slovenia emphasises proportionality, ESG integration and policy-learning dimensions. Together, these approaches show that FI4INN does not promote a single Monitoring and Evaluation standard, but a shared set of principles allowing regions to develop context-appropriate KPI systems while maintaining comparability, transparency and strategic relevance.

Despite these differences, **all four territories converge towards a shared objective:** progressively evolving from administrative and compliance-oriented reporting systems towards Monitoring and Evaluation frameworks that support learning, accountability, transparency and strategic decision-making. The specific KPI architecture remains adapted to the characteristics, maturity and governance context of each financial instrument, reflecting the FI4INN principle of proportionality.



6. Transnational peer review and support from expert partners

The development of the Regional Action Plans was supported by a structured transnational exchange, validation and peer review process. The objective was to ensure methodological consistency across the four territories while preserving the flexibility needed to address different financial instruments, governance structures and Monitoring and Evaluation maturity levels.

The process combined transnational methodological support, territorial stakeholder engagement and collective review moments throughout the implementation period. Associated Partners and Local Stakeholder Groups contributed to the territorial validation of the RAPs, while consortium members with thematic expertise provided methodological guidance on Monitoring and Evaluation, impact assessment, ESG-related aspects, transferability and policy alignment.

Table 4. FI4INN peer review and validation process

PHASE	MAIN ACTORS	PURPOSE	MAIN CONTRIBUTION
1° Methodological alignment	Expert partners (ZEF, Impact Hub Vienna), project partners	Establish a common approach for RAP development	Common Monitoring and Evaluation principles, proportionality, methodological guidance and RAP model definition
2° Progress review and exchange	Project partners	Share progress and discuss emerging approaches	Peer learning, clarification of methodological questions and exchange of preliminary findings
3° Territorial validation	Local associated partners, regional stakeholders	Assess territorial relevance and feasibility	Validation of needs, governance arrangements, implementation conditions and stakeholder priorities
4° Final peer review	All project partners	Review and discuss draft RAPs	Improvement of feasibility, transferability and overall coherence
5° Consolidation	TEC4I and project partners	Final refinement and integration into final report	Final RAPs and confidential territorial roadmaps and letters of intent

Throughout the process, Local Associated Partners and regional stakeholders played a key role in ensuring that the proposed actions reflected territorial priorities, institutional realities and implementation constraints. Their contribution helped validate the relevance and feasibility of the proposed Monitoring and Evaluation improvements and strengthened stakeholder ownership of the resulting roadmaps.

The peer review and validation process also benefited from the contribution of consortium members with complementary expertise. ZEF - the Croatian organisation specialised in impact finance and sustainability led by Goran Jeras - played a key role in supporting the methodological alignment of the Regional Action Plans and provided continuous feedback throughout their development, helping partners refine Monitoring and Evaluation approaches, impact-oriented elements and implementation considerations. Impact Hub Vienna contributed to the process through participation in selected online exchanges and by providing expertise on impact assessment and proportionate Monitoring and Evaluation approaches.



SERN supported the transferability and capitalisation dimension of the RAPs. In particular, SERN contributed to the dissemination of project results through transnational outreach activities, including the FI4INN event organised during the 2026 EU-Startups Summit in Malta. This provided an opportunity to present and discuss project findings with startups, investors, public authorities and innovation support organisations, strengthening the visibility and replication potential of the approaches developed through the Regional Action Plans. TEC4I coordinated the overall process and ensured consistency with the objectives of the work package, the deliverable requirements and the common FI4INN methodological framework.

The peer review process did not aim to create identical Regional Action Plans. Instead, it supported methodological consistency through a shared framework while allowing each territory to adapt its roadmap to local circumstances. Particular attention was given to proportionality, feasibility, governance arrangements, ESG-light integration where relevant and the transferability of proposed approaches.

As a result, the four RAPs represent different territorial solutions developed through a common methodological process and validated through transnational exchange, stakeholder engagement and expert review.



7. Comparative findings, transformation logic and Central Europe added value

The four Regional Action Plans demonstrate that different financial instruments, governance systems and innovation ecosystems can benefit from a common Monitoring and Evaluation improvement methodology while pursuing different implementation pathways.

Although the RAPs address different financial instruments and programmes, the comparative analysis reveals a number of common findings. Across all territories, stakeholders identified a need to strengthen the strategic use of Monitoring and Evaluation information, improve the relevance of indicators, enhance stakeholder involvement and support a more systematic use of evidence in decision-making processes. Existing Monitoring and Evaluation systems generally provide adequate support for administrative and compliance purposes, but their potential for learning, accountability and continuous improvement remains only partially exploited.

The RAPs therefore focus on strengthening Monitoring and Evaluation as a management and learning tool rather than simply a reporting mechanism. While the specific actions differ, all four territories seek to improve the quality of information available to public authorities, financial instrument managers and ecosystem actors.

Table 5. Common transformation directions emerging from the four RAPs

Dimension	Common direction of change
Monitoring and Evaluation purpose	From compliance-oriented reporting towards learning and decision support
Indicators and KPIs	From operational and output-focused metrics towards more strategic and impact-oriented information
Governance	From fragmented responsibilities towards stronger coordination and stakeholder involvement
Use of data	From data collection for reporting purposes towards evidence-based decision-making
Sustainability and impact	Progressive integration of ESG-light and impact-oriented considerations where relevant
Ecosystem perspective	Greater attention to beneficiary trajectories, ecosystem dynamics and policy learning

The expected transformation described in the RAPs combines goals, implementation pathways and resource considerations. While timeframes differ according to territorial circumstances, all roadmaps foresee a gradual evolution of Monitoring and Evaluation systems rather than large-scale structural reforms. The proposed actions are designed to be proportionate and feasible, taking into account institutional capacities, available data and implementation resources.



Across the four territories, transformation can be analysed through three complementary dimensions:

- **People**, including public authorities, financial instrument managers, investors, business support organisations, beneficiaries (startups and innovative SMEs) and other ecosystem actors involved in Monitoring and Evaluation processes.
- **Process**, including improvements to data collection, stakeholder engagement, reporting practices, governance arrangements and the use of monitoring information.
- **Technology**, including digital tools, databases, dashboards and analytical systems supporting data management and evidence-based decision-making.

A key achievement of the FI4INN process is the methodological consistency achieved through a joint approach. The RAPs were developed using a common methodological framework, a shared model, capacity-building activities, stakeholder engagement and transnational peer review. At the same time, the methodology allowed sufficient flexibility for partners to adapt the proposed solutions to their specific institutional and policy environments.

Several elements emerging from the RAPs have strong transferability potential. These include stakeholder-based gap analysis, proportional Monitoring and Evaluation approaches, roadmap-based planning, peer review mechanisms, ESG-light integration and the use of Monitoring and Evaluation information to support strategic learning and policy adaptation.

Other elements remain context-specific and depend on the characteristics of the financial instrument concerned, governance arrangements, data availability, regulatory frameworks and regional policy priorities. As a result, the RAPs should not be viewed as standardised models, but as adaptable examples of how Monitoring and Evaluation systems can evolve within different innovation financing environments.

The Central Europe added value of the process lies precisely in this balance between common methodology and territorial adaptation. FI4INN demonstrated that regions and organisations operating in different financial instrument ecosystems can jointly develop Monitoring and Evaluation improvement pathways, exchange practical experiences and validate approaches through peer learning while maintaining full ownership of their territorial solutions. This combination of methodological coherence and contextual flexibility represents one of the main transferable outcomes of the project.

8. Conclusions and next steps

The four RAPs demonstrate how the FI4INN Monitoring and Evaluation knowledge base can be translated into practical roadmaps adapted to different financial instruments, governance arrangements and innovation ecosystems. While the approaches developed in Friuli Venezia Giulia, Hungary, Carinthia and Slovenia reflect specific regional contexts and priorities, they share a common objective: strengthening the capacity of financial instruments and support programmes to generate and use evidence for more informed, transparent and effective decision-making.

A key lesson emerging from the RAP process is that Monitoring and Evaluation can become a practical management and learning tool when designed according to principles of proportionality and relevance. Rather than focusing solely on compliance and reporting requirements, the proposed approaches seek to generate meaningful information that supports a better understanding of innovation dynamics, financing needs, programme performance and future improvement opportunities.



The RAPs also confirm the importance of stakeholder engagement in the design and implementation of Monitoring and Evaluation systems. Their development highlighted that effective evaluation frameworks depend not only on indicators and data collection mechanisms, but also on governance arrangements, institutional commitment and collaboration among ecosystem actors (including startups and innovative SMEs).

The implementation pathways proposed in the RAPs remain territory-specific and will depend on factors such as institutional ownership, stakeholder engagement, governance capacity, data availability and the proportionate allocation of resources. Nevertheless, the endorsement of the action plans through Letters of Intent demonstrates stakeholder interest in continuing the collaboration initiated through FI4INN and exploring the future uptake of the proposed approaches.

The main legacy elements emerging from the RAP process and their potential contribution to future policy and implementation initiatives are summarised in Table 6.

Table 6 - FI4INN Legacy and Future Opportunities

FI4INN Legacy	Future Opportunities for Policy and Practice
Shared Monitoring and Evaluation knowledge base	Supports more evidence-based design, implementation and improvement of financial instruments and support programmes
Regional Action Plans (RAPs)	Provide practical roadmaps for future experimentation, adaptation and implementation in different territorial contexts
Stakeholder engagement and co-design approach	Strengthens collaboration among public authorities, financial instrument managers, intermediaries, investors and innovation ecosystem actors
Monitoring and Evaluation methodologies and tools	Improve the capacity to generate and use evidence for accountability, learning and strategic decision-making
ESG and impact-oriented approaches	Support the integration of sustainability and broader value creation considerations into innovation support schemes
Governance and implementation roadmaps	Facilitate clearer roles, responsibilities and coordination mechanisms for future policy initiatives
Regional pilot experiences	Offer tested examples and lessons that can inspire adaptation and transfer to other regions and financial instruments
Letters of Intent and stakeholder commitment	Provide a basis for continued cooperation, future uptake and potential follow-up initiatives beyond the project lifetime

Beyond the project lifetime, the four RAPs provide a foundation for further experimentation, adaptation and implementation. They also demonstrate the value of combining a shared methodological framework with territorial flexibility. This experience is particularly relevant in Central Europe and beyond, where innovation ecosystems are expected to become increasingly adaptive, evidence-based and resilient in response to evolving economic, technological and societal challenges.

As European, national and regional authorities prepare future innovation and competitiveness policies, the FI4INN experience suggests that proportionate, impact-aware and stakeholder-oriented Monitoring and Evaluation systems can play an important role in improving the effectiveness of innovation support measures and the strategic use of public resources. In this respect, the methodologies, governance approaches and roadmap logic developed through FI4INN provide **practical lessons** that can inform **future programme initiatives, policy experimentation** and the **further evolution of financial instruments and innovation support mechanisms across Central Europe and beyond.**