7 Online technical sessions on FIs co-design

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v1	14.05.2026	Inclusion of additional information (pictures)	NIÜ internal pp
v2	20.05.2026	Further enrich the sections (1., 2., 3.)	NIÜ internal pp
v final	28.05.2026	Revision, minor changes (typo)	SERN

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NATURE OF THE DELIVERABLE	R*	
Dissemination Level		
PU	Public, fully open, e.g. web	X
CL	Classified, information as referred to in Commission Decision 2001/844/EC	
CO	Confidential to FI4INN project and CE Programme Services	

* **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.

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1. EXECUTIVE SUMMARY

This deliverable presents the outcomes of seven Online Technical Sessions (OTS) implemented under Work Package 2 of the FI4INN project (Financial Instruments for Innovation), funded by the Interreg Central Europe Programme (2023–2026). The project aims to enhance access to finance for research and innovation (R&I) in SMEs and startups by improving the design, availability, and effectiveness of financial instruments across Central Europe. It addresses a shared structural challenge in participating regions, namely the limited use of market-driven financial instruments and the low institutional capacity to manage their complexity.

Between September 2025 and April 2026, seven OTS were organised by project partners to present pilot actions, facilitate peer learning, and engage stakeholders across regional innovation ecosystems. The sessions combined expert input with interactive discussion, enabling exchange of experience and validation of approaches related to innovation financing.

The results highlight that effective innovation financing requires a systemic and integrated approach, combining diversified financial instruments - such as guarantees, venture capital schemes, and blended finance - with non-financial support measures including advisory services, capacity building, and ecosystem coordination. Identified good practices include co-investment models, data-driven policy approaches, hybrid support structures, and tools supporting improved matching between companies and funding opportunities.

However, the sessions also confirmed the persistence of structural barriers, including administrative complexity, fragmented institutional frameworks, low predictability of funding schemes, and insufficient alignment between financial instruments and the needs of companies, especially in early-stage innovation phases. Additional challenges relate to limited financial literacy and constrained access to private capital.

A key cross-cutting insight is the importance of stakeholder engagement, trust-building, and transnational cooperation in strengthening innovation ecosystems. Through its activities, FI4INN contributes to these processes by supporting peer learning, co-creation of financial instruments, and knowledge dissemination, notably through its Virtual Knowledge Center.

Overall, the findings underline that improving access to finance requires not only the development of new financial instruments, but also enhanced coordination, governance, and user-centred design approaches. The insights generated through the OTS contribute to the refinement, transferability, and long-term sustainability of innovation financing solutions across regions.

Seven Online Technical Sessions were organized by each Project Partners that has pilot actions, as indicated in the table below:

Nr	PP	Date	Format
1	NIU	25/09/2025	hybrid
2	Build!	07/01/2026	hybrid
3	CZECHINVEST	19/2/2026	hybrid
4	FinPiemonte	26/02/2026	hybrid
5	ARRSA	09/04/2026	hybrid
6	GZS	23/04/2026	hybrid
7	TEC4IFVG	23/04/2026	online only

2. INTRODUCTION

The FI4INN project is an Interreg Central Europe initiative aimed at improving innovation financing systems by supporting the co-design, testing, and uptake of financial instruments for SMEs and startups engaged in research and innovation. The project responds to a common challenge across Central European regions: the limited availability of suitable financing schemes and the insufficient capacity of stakeholders to design and implement complex financial instruments.

To address these challenges, the project adopts a transnational and collaborative approach based on peer learning, stakeholder engagement, and capacity building. It brings together public authorities, financial institutions, and innovation support organisations to strengthen innovation ecosystems and improve access to finance, particularly for market-oriented R&I activities.

Within this framework, Online Technical Sessions (OTS) constitute a key operational and methodological tool. They are designed to enable the structured presentation of pilot actions, foster exchange of experiences among partners, and facilitate dialogue with stakeholders. Through these sessions, participants are able to compare regional approaches, discuss practical challenges, and identify transferable solutions.

Between September 2025 and April 2026, seven OTS were organised across partner regions, each focusing on a specific pilot action and its respective financing ecosystem. These sessions engaged a wide range of stakeholders, including policymakers, financial intermediaries, startups, and innovation support organisations. The outputs are further disseminated through project channels, ensuring continued accessibility and supporting long-term knowledge sharing.

This document provides a structured account of the seven Online Technical Sessions, outlining their thematic focus, structure, and main discussion elements. It serves as a reference for ongoing project activities and contributes to the broader objective of improving the design and implementation of financial instruments within the FI4INN framework.

3. SCOPE

This deliverable focuses on documenting the implementation and results of the seven Online Technical Sessions conducted within Work Package 2 of the FI4INN project. These sessions represent a central activity supporting peer exchange, stakeholder engagement, and the dissemination of knowledge related to innovation financing practices.

The document covers the pilot actions presented by project partners, reflecting diverse regional approaches to addressing gaps in innovation financing systems. It captures the main themes discussed during the sessions, including the design and deployment of financial instruments, stakeholder involvement, and the alignment of financing solutions with the needs of SMEs and startups engaged in research and innovation.

Each Online Technical Session is presented in a structured format, including agenda elements, thematic focus, and key discussion points. The scope includes the identification of main outcomes, insights, and barriers, with particular attention to systemic challenges affecting innovation financing ecosystems.

The document does not aim to provide a comprehensive evaluation of the pilot actions or their long-term impact. Instead, it offers a consolidated overview of interim findings and stakeholder perspectives, contributing to the ongoing refinement of financial instruments and supporting the project's peer learning and knowledge-sharing objectives. By providing this structured overview, the deliverable contributes to the FI4INN knowledge base and supports further analysis, peer review activities, and the transfer of relevant practices across regions.

OTS-1 NIÜ (September 25, 2025) - hybrid

Agenda

09:30-10:00 Registration
10:00-10:10 FI4INN Project Introduction (Zoltán Palotai, NIÜ)
10:10-10:30 Startup Factory Presentation (László Korányi - The Ministry of Culture and Innovation of Hungary)
10:30-11:30 Incubator Introductions (about 10 minutes per incubator, including presentations of 1-2 selected startups)
10:30-10:40 OXOLabs - Orsolya Csetri
10:40-10:45 startup: Terrasky
10:45-10:55 Nesprit Ventures - Dániel Gockler
10:55-11:00 Lunar Program - Dániel Jankó
11:00-11:10 First Central European Hardware Accelerator - Ákos Tallós
11:10-11:15 VergilAI - Dániel Papp
11:15-11:25 WhiteUnicorn - Attila Pintér
11:25-11:30 Startup Campus - Zsolt Kovács
11:30-11:40 startup: KUBE
11:40-11:45 Incubator Zero - Joosep Tens
11:45-12:00 Live Q&A Session

12:00-14:00 Networking Lunch

The event consisted of 4 parts: i) Introduction of the FI4INN Project; ii) Presentation of the Hungarian Startup Factory; iii) Presentation of the Incubators and Start-ups; iv) Q&A.

The session opened with an introduction to the FI4INN project, providing context for its objectives and activities. This was followed by a presentation of the Hungarian “Startup Factory” programme, a public funding scheme combining financial support with capacity-building measures to strengthen the national innovation ecosystem. The programme targets high-growth startups in sectors such as deep tech, AI, and energy, operating through a structured incubation model with seed investment, mentoring, and market support. It has demonstrated measurable impact, supporting over 160 startups and contributing to successful exits.

Presentations from participating incubators and startups highlighted diverse approaches to early-stage support, including co-investment models, sector-specific incubation, and integrated development strategies. The showcased solutions covered areas such as artificial intelligence, smart city applications, and digital health.

Key Results & Insights

Outcomes

This OTS demonstrated that co-investment and the right instruments (notably convertibles), targeted specialisation (MedTech), and community-driven incubation are raising venture quality and attracting private capital. Operational friction remains (admin, fee timing), but international partnerships and disciplined execution are accelerating what works.

The OTS has also provided a national-level insight to the reality and presence of the startups, incubators and their supporting governmental efforts. This OTS has risen the following philosophical question:

What is the biggest room in the world???

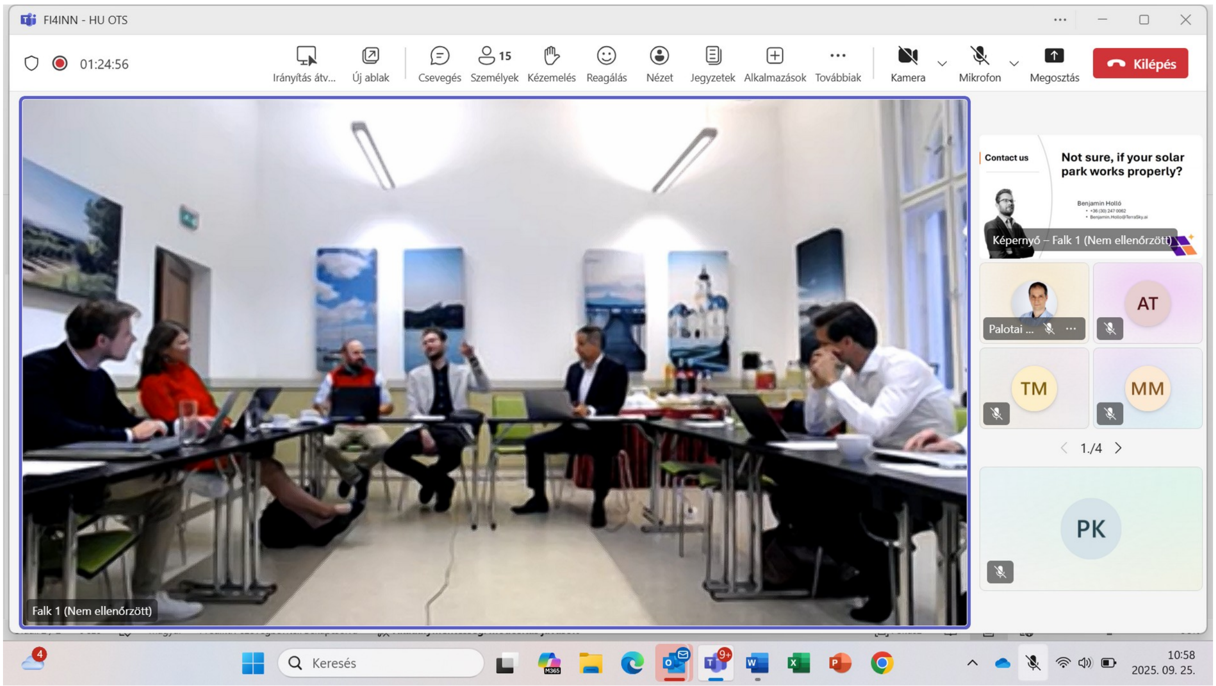
The “Room for improvement”

Furthermore, it indicated that supporting schemes like Startup Factory can also have a positive social aspect (i.e. EV.analytica): it can help in such poor situation when people have no means, but nor dreams.

Identified Barriers

A systemic barrier was pointed:

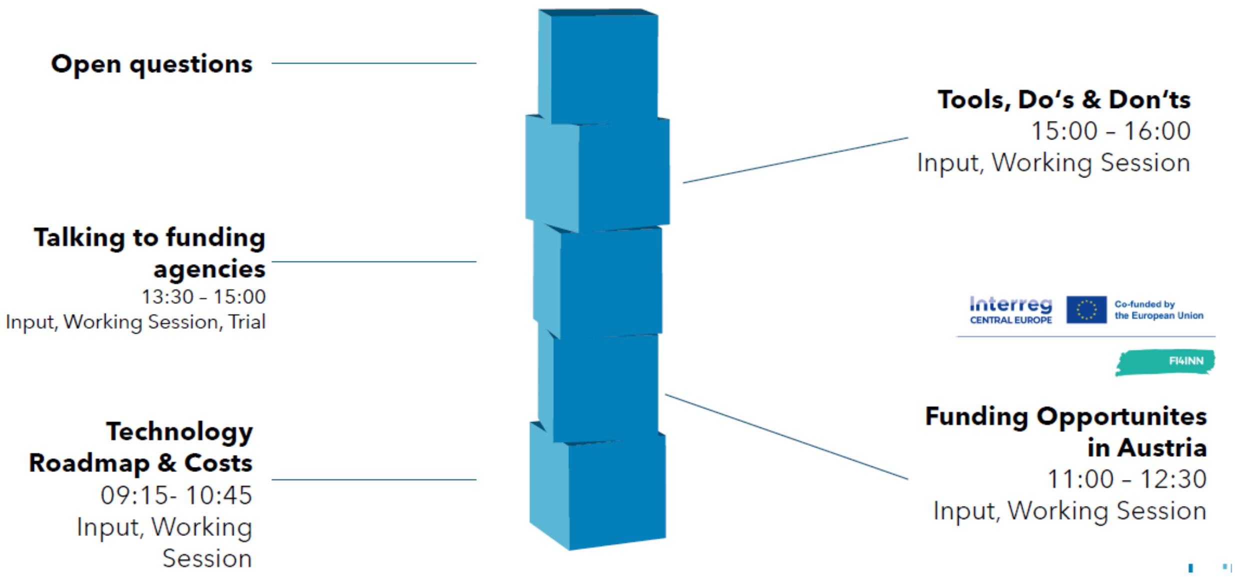
- Bureaucratic overload: complex application and reporting procedures.
- Lack of predictability and stability of funding calls
- Insufficient development of blended finance approaches and limited involvement of private capital



1. Figure NIÜ's OTS (September 25, 2025)

OTS-2 BUILD! (January 7, 2026) - hybrid

Agenda



The session was structured as an interactive workshop combining input, working sessions and practical exercises. It focused on linking technological development planning with funding strategies over a medium-term horizon (approx. 1.5 years).

Theme-1

Participants developed their own technology roadmap, defining key milestones and linking them with cost structures. The session provided guidance on planning development steps in a realistic and structured way, including resource allocation and budgeting.

Theme-2

An overview of relevant national funding instruments was provided, including KWF, FFG and AWS programmes. Key aspects such as eligibility criteria, funding rates and evaluation logic were explained. Particular attention was given to instruments such as Start F&E and implementation-focused programmes.

Theme-3

The session included practical exercises on interacting with funding agencies, including mock interviews and pitch preparation. Participants learned how to present their projects, communicate innovation potential and align their proposals with evaluation criteria.

Key Results & Insights

Outcomes

The session enabled participants to develop a clearer understanding of how to strategically combine technological development with funding opportunities.

Key outcomes include:

- Development of individual funding and technology roadmaps
- Increased awareness of funding instruments and their requirements
- Improved understanding of evaluation criteria (e.g. innovation level, feasibility, market relevance)
- Enhanced confidence in communicating with funding bodies
- First steps toward application readiness

Identified Barriers

The session also highlighted several challenges faced by startups:

- Limited understanding of the funding landscape and available instruments
- Difficulty in matching development stages with appropriate funding schemes
- Complexity of application processes and evaluation criteria
- Lack of strategic planning linking technology development and financing
- Uncertainty in communicating with funding agencies and preparing strong applications

2. *Figure BUILD!'s OTS (January 7, 2026)*

OTS-3 CzechInvest (February 19, 2026)

Agenda

PART I International experience
Recorded – will be published in form of podcast, English language

13:00	Project & Policy Context *Speakers: TEC4I – Paulina Piotrowicz, CzechInvest – Martin Marek* • Introduction to the FI4INN project, analytical framework, VKC, FI4INN canvas, Case study: CzechInvest Pilot Action (Technology Incubation)
13:40	International Case Studies – Financial Instruments and Innovation Infrastructures from abroad *Guests: TEC4I – Claudia Baracchini, ARRSA – Patrycja Węgrzyn-Byrdy* • Regional (startup) Guarantee Fund - One of a kind in Europe, Italy (FVG) • Where to start when building an innovation ecosystem – the case of Silesia, Poland (Bielsko-Biała)

Q&A Section
PART II Regional know-how (Non-recorded, Czech language)

14:25	Development of Innovation Infrastructures in the Czech Republic, Examples of successful innovation centres *Guests: Moravian-Silesian Innovation Centre – Adéla Hradilová, Innovation Centre of the Olomouc Region – Tomáš Dostál* • Development, governance, financing, cooperation with startups, SMEs and corporates, arriers and success factors
14:55	Financing opportunities & future outlook *Speaker: CzechInvest – Jakub Hruška* • Role of CzechInvest In infrastructure development, Current and future financing opportunities
15:15	Moderated discussion / Moderator: Michal Tureček
16:00	End of the event

The first, English-language session was recorded and will be released as a podcast, the second session was held in Czech and intentionally conducted as an open, more discussion-oriented meeting without recording. The session convened Czech and international stakeholders to exchange good practices from more advanced innovation ecosystems and to reflect on experiences relevant to the co-design of innovative financial instruments. Special attention was given to the role of innovation and technology infrastructures well as to insights from FI4INN pilot actions and relevant project activities potentially useful for strengthening the Czech innovation ecosystem.

Key Results & Insights

Outcomes

The Czech Online Technical have showed several findings relevant to the development of innovative support schemes and the strengthening of regional innovation ecosystems. The Czech, Italian, and Polish contributions provided a structured insight into current practices and emerging approaches within their respective innovation environments.

The following key conclusions were identified:

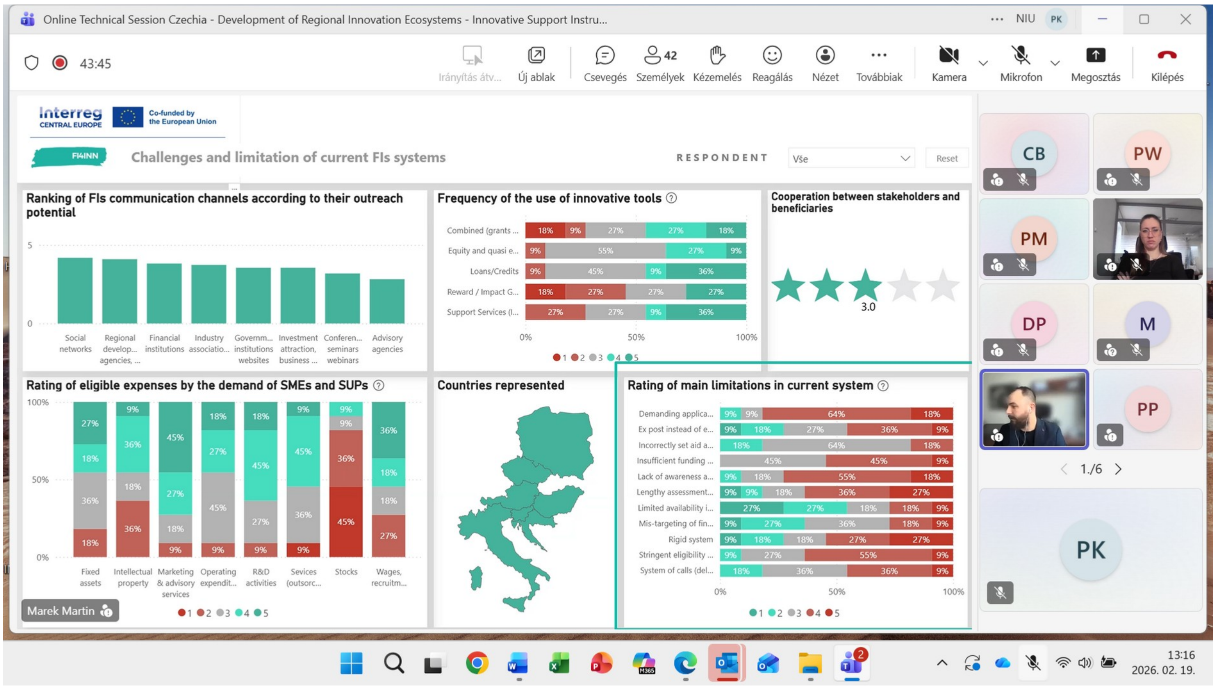
- CzechInvest's data-driven model represents a high standard of practice. The agency's systematic use of data to inform strategic planning, policy formulation, and service delivery was recognised as a notable example of institutional maturity. Its approach demonstrates the value of evidence-based decision-making in enhancing the effectiveness of innovation support instruments.

- The FVG Venture Capital Guarantee Fund constitutes a validated and transferable mechanism. The instrument, which has demonstrated measurable success in the Friuli Venezia Giulia region, was acknowledged as a potential model for adaptation in other regional contexts.
- The Polish Ecosystem Builder Checklist provides a comprehensive methodological tool. The checklist offers a structured framework that captures the essential dimensions of ecosystem-building activities. Its systematic nature positions it as a valuable instrument for stakeholders seeking to strengthen ecosystem governance and coordination.

Across all contributions, the session underscored the fundamental importance of trust-building and network development as critical enabling factors for effective ecosystem functioning. These elements were consistently identified as prerequisites for successful collaboration, policy co-design, and the deployment of innovative financial instruments.

In this context, the FI4INN project was reaffirmed as a meaningful platform for facilitating such processes. Through its activities, the project continues to promote mutual understanding, strengthen cross-border connections, and support the formation of trusted relationships among ecosystem stakeholders.

Examples from Czech innovation centres outside the main national start-up hubs proved particularly inspiring. The presented cases demonstrated significant progress achieved by regional innovation centres over recent years, illustrating their growing sophistication, strengthened service portfolios, and increasing relevance within the national innovation landscape. Furthermore, the overview of Czech innovation infrastructures highlighted CzechInvest's strong know-how in this domain.



3. Figure CzechInvest's OTS (February 19, 2026)

OTS-4 FinPiemonte (February 26, 2026) - hybrid

Agenda

COMITATO TORINO FINANZA
PRESSO LA CAMERA DI COMMERCIO DI TORINO

FINPIEMONTE
risorse per il territorio

Interreg CENTRAL EUROPE
Co-funded by the European Union
FI4INN

FINANZA INNOVATIVA PER LE IMPRESE
APPROFONDIMENTO TECNICO SUL PROGETTO FI4INN E SULLE OPPORTUNITÀ DEL BASKET BOND PIEMONTE

Comitato Torino Finanza
Camera di commercio di Torino
Via Carlo Alberto, 16, 10123 Torino TO

26 Febbraio 2026

16:00- 16:15	Accoglienza dei partecipanti
16:15-16:20	Saluti Istituzionali- Vladimiro Rambaldi Presidente Torino Finanza
16:20-16:30	Aggiornamento progetto Consapevolezza economica
16:30- 16: 45	Progetto Torino Tech Map, consuntivo attività 2025 e prospettive di sviluppo 2026
16:45- 17:00	Pilnow 2025
17:00-17:10	**Il progetto Fi4INN - Susanna Longo- Finpiemonte**
17:10- 17:30	**La struttura tecnica del modello strumento - ADB Corporate Advisory**
17: 30- 17:45	**Il nuovo modello Basket Bond Piemonte - Fabrizio Gramaglia- Finpiemonte**
17:45-18:00	Conclusioni e ringraziamenti

The session combined policy and technical presentations on innovative financial instruments, with a focus on the Basket Bond model as a tool to support SME investment.

The FI4INN project was introduced as a European initiative promoting knowledge exchange, pilot actions, and the development of improved financing solutions, supported by the Virtual Knowledge Centre.

The Basket Bond Piemonte was presented as an instrument facilitating SME access to capital markets through minibonds, combining public and private resources and reducing risks via guarantee mechanisms.

The session also outlined the operational structure, including investment processes, governance, and SME eligibility, emphasising its role in supporting growth and innovation.

Key Results & Insights

Outcomes

The session generated significant interest and engagement among participants, confirming the relevance of innovative financial instruments in the regional ecosystem. The session enabled active participation and interaction with stakeholders. The discussion session led to several questions from the audience, particularly regarding the operational functioning of the Basket Bond, the eligibility criteria for SMEs, and the role of such instruments in supporting investment and innovation. Overall, the event contributed to increasing awareness of alternative financing opportunities and strengthening dialogue between financial institutions and regional stakeholders.

Identified Barriers

During the discussion, some potential challenges were highlighted, including:

• the need for greater awareness among SMEs about capital market instruments such as minibonds;

• the complexity of structuring and issuing minibonds, which may require specialised advisory support;

• the importance of ensuring adequate financial capacity and governance structures within SMEs to access such instruments.

4. Figure FinPiemonte's OTS (February 26, 2026)

OTS-5 ARRSA (April 9, 2026) - hybrid

Agenda

Time	Insights
15.45 - 16.00	Rejestracja/Registration
16.00 - 16.20	Wprowadzenie o projekcie FI4INN/Introduction about FI4INN project - Patrycja Węgrzyn-Byrdy
16.20 - 16.40	Zakładanie i rozwijanie przedsiębiorstw społecznych w ramach OWES/Establishing and Scaling Social Enterprises with OWES Support - Paulina Pojda
16.40- 17.00	Pożyczka dla PES - parametry i wskazówki dotyczące pisania wniosków i biznesplanów/Loans for PES - Parameters and Guidelines for Grant Applications and Business Plans - Wioletta Łopatka, Marek Twardzik
17.00 - 17.20	Pozyskiwanie finansowania na PES/Acquiring Financing for PES - Ania Janczyk-Zabrocka
17.20 - 17.30	Podsumowanie/Wrap-up
17.30 - 18.00	Pytania i odpowiedzi/Q&A Session

The session provided a comprehensive overview of support mechanisms for social economy entities, focusing on both institutional support and access to finance. It highlighted the role of Social Economy Support Centers as key facilitators of social enterprise development, offering financial incubation, advisory services, and capacity-building activities. Particular emphasis was placed on their function in distributing European Social Fund Plus resources, supporting job creation for vulnerable groups, and guiding organisations through complex administrative requirements.

The session also presented preferential loan instruments dedicated to social economy entities, outlining key financial parameters, eligibility conditions, and application requirements. These instruments offer highly favourable terms, including low interest rates and the possibility of partial capital cancellation based on the achievement of measurable social outcomes.

In addition, the discussion addressed broader financing strategies for social enterprises, including revenue-generating activities, public grants, and private funding sources such as donations and sponsorships. Practical guidance was provided on legal frameworks, fundraising approaches, and long-term financial planning.

Key Results & Insights

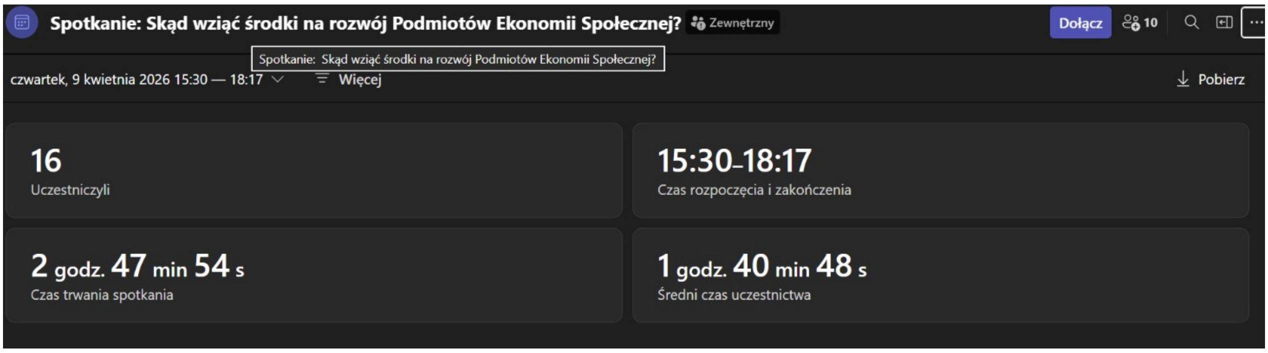
Outcomes

The event fostered a collaborative environment for knowledge exchange, addressing the acute need for strategic business development—a priority for 63% of social enterprises seeking new clients and expanded operational areas. A significant outcome of the session was the promotion of a "hybrid support model" (Capital + Competences), which integrates repayable financial instruments with non-financial capacity building, shifting the paradigm from passive administration to active investment in an organization's potential. Furthermore, the session showcased practical digital navigation tools, including a Power BI dashboard designed to match companies with suitable funding options based on their maturity stage, and a "User-Friendly Finance Manual" aimed at decoding complex banking jargon to lower psychological barriers for potential borrowers

A need for continuous, accessible financial education within the social economy sector, which serves as a vital form of "de-risking" for investments in non-bankable entities was confirmed by experts and participants.

Identified Barriers

The session confirmed systemic operational challenges within the sector. Notably, 73% of social enterprises report a severe lack of financial stability and difficulties in acquiring funds. The data highlights that many entities are stuck in a "grant trap" (*pułapka dotacyjna*) and lack sufficient reserves—only 25% of social enterprises have financial reserves to sustain operations for three months. Additionally, there is a drastic "capital gap," with 97% of local startups relying solely on bootstrapping due to a fear of external debt and lack of credit history. Furthermore, complex bureaucratic requirements act as a significant growth barrier for 69% of social enterprises. Participants explicitly pointed to the heavy administrative burden of creating Individual Reintegration Plans (IPRs) and convoluted annual reporting procedures as major hurdles that distract from core business activities. The session directly addressed these pain points by offering streamlined, expert-led financial guidance and focusing on "demystifying" repayable instruments.



5. Figure ARSSA's OTS (April 9, 2026) – online attendance

OTS-6 GZS (April 23, 2026) - hybrid

Agenda

Time	Content	Details
10:30 - 10:35	Introduction to the FI4INN project	*Presentation of the FI4INN project (objectives, purpose)*
10:35 - 10:45	Technical presentation of the CCIS pilot	*Methodological approach (FI4INN Canvas, working method)*
10:45 - 10:55	Tools and support mechanisms	*Virtual Knowledge Centre (FI4INN) + Power BI*
10:55 - 11:15	CCIS activities in the field of access to finance	*CCIS activities supporting companies in accessing finance* *The role of CCIS as a connector between companies and research institutions*
11:15 - 11:55	Interactive Q&A | How can CCIS more effectively implement its initiatives?	*Discussion on challenges and solutions for improving the effectiveness of the broader innovation ecosystem*
11:55 - 12:00	Conclusions and next steps	

The session was structured into two main parts: a presentation segment and an interactive discussion: the first part focused on presenting the FI4INN project, the Slovenian pilot, and the supporting tools and mechanisms; the second part was dedicated to stakeholder engagement through an interactive discussion addressing key challenges in the innovation financing system and identifying possible improvements.

Key Results & Insights

Outcomes

The session confirmed a strong alignment between institutional perspectives and feedback from companies regarding the main challenges in accessing finance for innovation.

A key finding is that many of the challenges are systemic rather than related to individual instruments. Stakeholders highlighted a structural misalignment between the design of financial instruments and the actual needs of companies, particularly in the TRL 3-6 phase.

Participants also confirmed that the current system often lacks flexibility and predictability, which reduces companies’ willingness to engage in long-term innovation investments.

The discussion further highlighted the importance of a more evidence-based and user-centered approach to designing financial instruments, as well as the need for stronger integration of different types of support (grants, loans, guarantees, equity).

Another important outcome was the recognition that continuous dialogue with stakeholders is essential for improving the system. The session provided a platform for exchanging experiences and aligning perspectives between companies, support organizations and policymakers, which is a core objective of the FI4INN project.

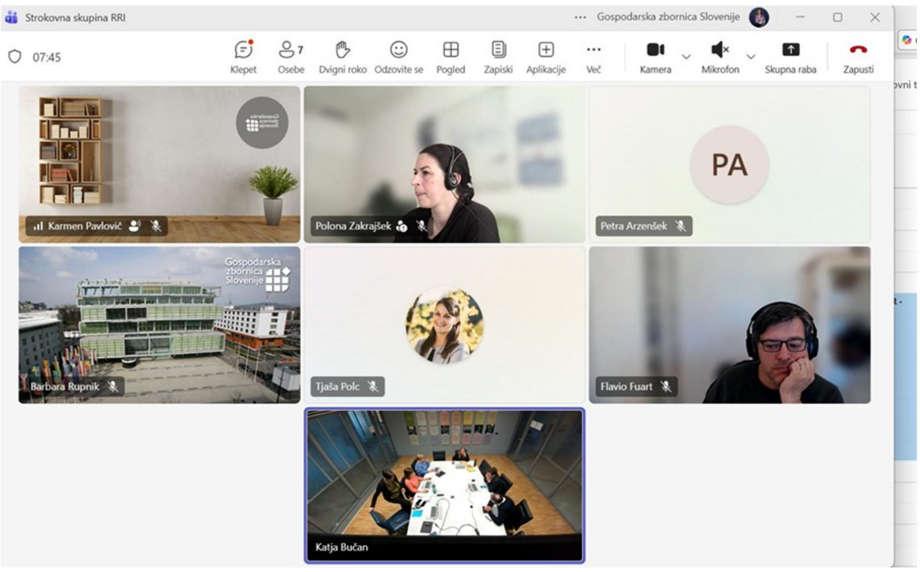
The session confirmed that improving access to finance requires not only better-designed financial instruments, but also stronger coordination among stakeholders, continuous stakeholder engagement, and a more systematic, user-centred approach to identifying and addressing financing gaps.

Identified Barriers

The discussion identified several key barriers affecting the effectiveness of innovation financing:

- Lack of predictability and stability of funding calls
- Administrative complexity and rigidity of existing instruments
- Fragmentation and insufficient coordination between institutions
- Limited inclusion of companies in the design of financial instruments
- Insufficient development of blended finance approaches and limited involvement of private capital
- Knowledge gaps and limited institutional capacity for designing advanced financial instruments

These barriers point to broader structural challenges within the innovation ecosystem and highlight the need for a more coordinated and flexible system.



6. Figure GZS's OTS (April 23, 2026)

A. OTS-7 TEC4I (April 23, 2026)

Agenda

16:00 – 16:20 Welcome and introduction to the FI4INN project / Elena Sandri – Project Coordinator – TEC4I FVG

16:10 – 16:20 FI4INN: towards new models of innovation finance – the FVG pilot action to improve access to startup financing / Claudia Baracchini – Project Coordinator – TEC4I FVG

16:20 – 16:35 From business planning to financial skills: the role of the support ecosystem in startup development / Filippo Bianco – CEO – TEC4I FVG

16:35 – 16:45 Accessing opportunities: the Regional Venture Capital Guarantee Fund as a tool to support startup competitiveness /Gabriele Colapietro – FVG Plus S.p.A.

16:45 – 16:55 Integrating ESG criteria into startup financing processes / Diego Zonta – Animaimpresa

16:55 – 17:05 Q&A and closing remarks

The session opened with an overview of the FI4INN project, outlining its objectives and methodological approach based on stakeholder engagement, co-design, and the development of scalable financial solutions. The role of Online Technical Sessions as a tool for sharing pilot results and facilitating knowledge exchange was highlighted.

The pilot action focused on improving access to finance for startups through the Regional Venture Capital Guarantee Fund. The presentation described the co-design process, including stakeholder consultations and the development of practical outputs such as a flexible business plan model and solutions aligned with environmental, social, and governance principles.

Particular attention was given to the role of business planning as both a management and communication tool, emphasising the importance of financial credibility, strategic alignment, and strengthening entrepreneurial financial skills.

The session also addressed the growing importance of environmental, social, and governance considerations in financing, highlighting the influence of European regulatory frameworks on investment decisions and due diligence processes.

Finally, an overview of the Regional Guarantee Fund outlined its structure, eligibility criteria, and role in supporting venture capital investments in early-stage companies, contributing to improved startup access to finance.

Key Results & Insights

The Online Technical Session provided a set of insights related to the effectiveness of current startup financing practices and to the conditions required to improve access to financial instruments.

A first key outcome concerns the need to strengthen the alignment between startups and financial actors. The discussion highlighted how differences in expectations, language and evaluation criteria continue to represent a structural barrier, affecting both the quality of project assessment and the ability of startups to access available financial opportunities.

Closely linked to this aspect, the session underlined the importance of improving the financial preparedness of entrepreneurs. Limited understanding of financial dynamics and investment logic reduces the capacity of startups to engage effectively with investors and financial institutions. In this context, capacity-building actions and structured support provided by ecosystem actors emerge as critical enabling factors.

Another relevant insight relates to the role of support instruments in facilitating access to finance. The experience discussed during the session suggests that financial tools are more effective when they are embedded within a broader ecosystem framework that combines financial support with advisory activities, trust-building mechanisms and clearer evaluation processes.

The integration of ESG considerations was also identified as a structural trend shaping startup financing. Rather than being an additional requirement, ESG factors are increasingly embedded in investment decision-making processes, influencing risk assessment, due diligence and access to capital.

Finally, the session highlighted the relevance of developing shared approaches and tools to reduce information asymmetries within the ecosystem. Greater consistency in how projects are presented and evaluated can contribute to improving transparency, facilitating decision-making and strengthening cooperation among stakeholders.

Overall, the discussion confirmed that improving startup financing conditions requires not only the availability of financial instruments, but also stronger coordination among ecosystem actors and a continuous effort to enhance mutual understanding between supply and demand of finance.

Survey insights: The feedback collected through the post-event questionnaire provided additional insights into participants' perception of the session and its effectiveness.

Key Results & Insights

Outcomes

The session confirmed a strong alignment between institutional perspectives and company feedback regarding key challenges in accessing innovation finance. It highlighted that many barriers are systemic, including a structural misalignment between financial instruments and company needs, particularly in mid-stage innovation phases.

Participants noted that limited flexibility and predictability of funding schemes reduce incentives for long-term investment. The discussion underscored the need for more evidence-based, user-centred financial instrument design, as well as stronger integration of different support types, including grants, loans, guarantees, and equity.

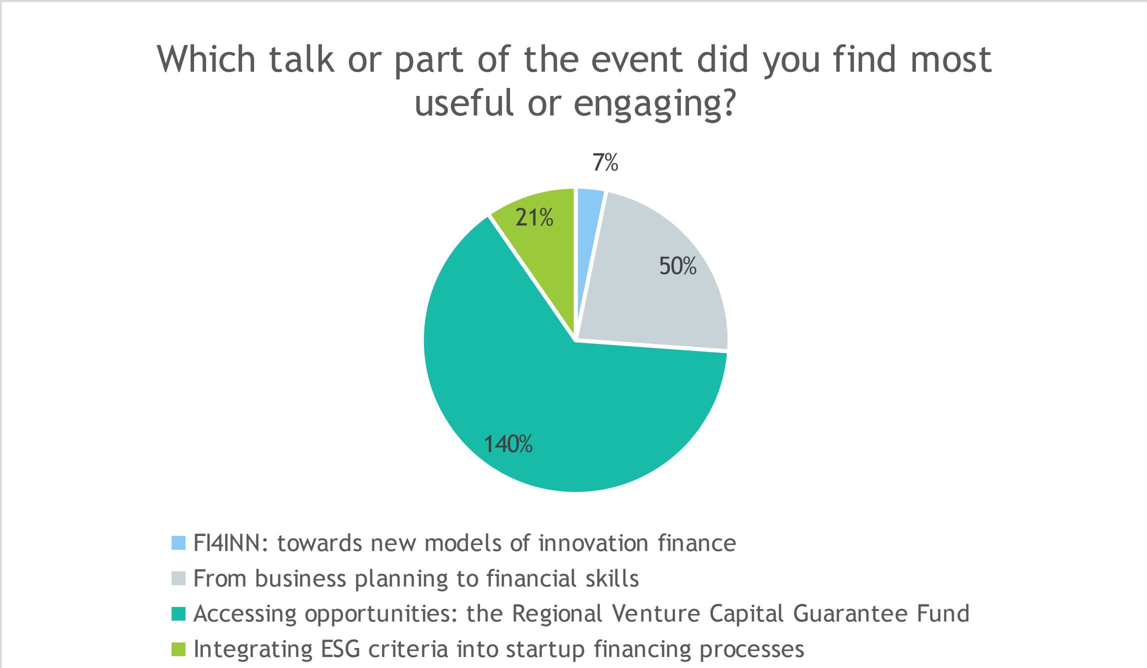
A key outcome was the recognition that continuous stakeholder dialogue is essential to improve financing systems. Overall, the session emphasised that enhancing access to finance requires not only better-designed instruments, but also stronger coordination among stakeholders and a more systematic approach to addressing financing gaps.

Identified Barriers

The discussion identified several key barriers:

- Misalignment between startups and financial actors
- Limited financial capacity of entrepreneurs

- Information gaps and lack of transparency
- Fragmented business planning practices
- Weak integration of financial and support services
- Insufficient stakeholder coordination
- Increasing complexity due to regulatory requirements



7. *Figure TEC4I's OTS (23 Arpil, 2026)*

4. 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.