

Interreg - IPA CBC 
Greece - Albania
IDEA

IDEA

Investment Development and Empowerment Action

THE PROGRAMME

The Interreg IPA CBC Programme “Greece – Albania 2014 – 2020” supports the cooperation between the two countries. Under a common fund, the two countries join forces and capitalize on the advantages of the cross-border region to achieve benefits for both countries.



*Invest
on
Social
Economy*

TABLE OF CONTENTS

The Programme.....1

The Mission.....2

The Kick-off Meeting
Vlora: EU supports the
creation of a social
entrepreneurship fund
between Albania and
Greece
.....3



THE MISSION



The overall objective of the project is to “Improve cross border capacity to support entrepreneurship, business survival and competitiveness” through the development of hybrid financial instruments and models of social finance, by improving the capacity of enterprises and social operators. The project aims to create an Investment Fund for Social Entrepreneurship and well-defined criteria guides, creating hybrid financial models, funding tools and a strategy for attracting investors. The core approach will be the recording /capture /evaluation of supply and demand for social investments is envisaged, by conducting field research and also specialized Focus Groups. The completion of these studies and also the related documentation and

support material that will accompany them will constitute an important feedback for the creation of hybrid financial tools. IDEA project will develop and apply a Social Impact Measurement tool in order to ensure that the social investments funded support sustainable growth. The website will be the key instrument for the participatory planning of social projects and social investments. Social economy is people’s economy and thus supports social integration since most of the people working in this sector are coming from vulnerable social groups. The project also aims to improve the business performance by providing them the access to funds, creating collaborative schemes, increasing exports and building ICT infrastructure.



support material that will accompany them will constitute an important feedback for the creation of hybrid financial tools. IDEA project will develop and apply a Social Impact Measurement tool in order to ensure that the social investments funded support sustainable growth. The website will be the key instrument for the participatory planning of social projects and social investments. Social economy is people’s economy and thus supports social integration since most of the people working in this sector are coming from vulnerable social groups. The project also aims to improve the business performance by providing them the access to funds, creating collaborative schemes, increasing exports and building ICT infrastructure.

VLORA: EU SUPPORTS THE CREATION OF A SOCIAL ENTREPRENEURSHIP FUND BETWEEN ALBANIA AND GREECE



The EU supports the creation of a social entrepreneurship fund between Albania and Greece. This will be realized through the IDEA Project (Investment Development and Empowerment Action), which aims to bring together in the Albanian market, the demand and the supply. The demand coming from social enterprises to have the available funds to develop their business ideas and to have sustainability, on the other hand, the offer coming from the banking system, vari-

ous public institutions, various programs in support of social enterprises or business as a whole. The IDEA Project, supported by the INTERREG IPA CBC Greece - Albania Program 2014-2020, was introduced during the Kick-off meeting organized by the Local Economic Development Agency, AULEDA, in the quality of Lead Partner. In the meeting were present Partners from both countries, Municipality of Himara, University of Ioannina, Three Thirds Society, Municipality of Arta, as well as local actors and representatives of the local institutions in Vlora. During this meeting, it was highlighted that if in Albania and Europe are generally programs that aimed at supporting start-ups, from the moment of the business idea to its realization, there are no designed programs that are only for social entrepreneurship, which gives opportunities to vulnerable groups to enter in the market with their specific products. "The project aims to create a model of fund, which can be a guarantee fund, an investment fund, or another financial mechanism that serves to support social enterprises, while respecting a set of rules and criteria."





Through support to a financial value assigned to each venture will be targeted to increase the access of vulnerable groups to the market, with respective business ideas, which will also be associated with the increase in employment levels of these groups.

This solution, according to the attendees, is because, the banking system is often skeptical of social enterprises, which are not beneficiaries of various funds or credit portfolios owned by banks. Consequently, their access to the banks credit system is quite limited. Despite this, the fund in

question, creates opportunities to fill this gap. For this purpose, it will cooperate with public institutions, businesses, universities, located in the territory where the project is implemented, which will be required to build this hybrid financial scheme, which will serve as a portfolio, a guarantee fund, which will provide technical and financial support to social enterprises with business ideas based on several criteria. According to the attendees, priority will be given to those social enterprises that will create innovative, environmentally friendly and socially-oriented businesses. For this, certain parameters or clear indicators will be defined to measure the social impact of the enterprises to be supported. Through this project, 12 entrepreneurial models will be established in a given time frame, respectively 6 for each Albanian territory and the Greek Cross border area, coupled with the hybrid financial mechanism (according to technical terminology), which may be a guarantee fund or a "Business Angel Network" where business can be included in a certain financial benefit ratio. This also goes in accordance with the social dimension that has introduced the EU for six years, originally created as a mechanism and economic structure.



The Prefect of Vlorë, Mr. Flamur Mamaj appreciated the IDEA Project, emphasizing the promotion of the Vlorë city. "Such projects give a different picture to the city of Vlorë. In the position of the Prefect of the Region, I ask that not only to encourage and promote such projects, but also develop in close cooperation with all the stakeholders interested in this project. It is a great pleasure that such projects also include representatives from Greece.

Such a valuable project, designed and implemented by AULEDA in the quality of Lead Partner, will be supported by the Albanian Government, Institutions and especially by the Prefecture Institution," said Mr. Mamaj.



For his side, the Mayor of Vlora Region Council, Mr. Ervis Moçka, stressed the fact that these projects, besides increasing the economic potential, also serve to promote human capacity in Vlore. For several years in the region, local actors are interested in INTERREG-IPA Projects, which have led to capacity building. A concrete case is that of AULEDA, which is one of the few actors that undertake such initiatives, being a leader in projects of these dimensions.

For the Mayor of Himara Municipality, Mr. Jorgo Goro , such initiatives provide assistance to the groups in need and bring other cooperation dimensions with known Partners as the University of Ioannina, Municipality of Arta, Three Thirds Society.

On his part, the Director of Civil Society Support Agency, AMSHC, Mr. Andi Kananaj, appreciated the initiative to support social entrepreneurship while focusing on the dimensions of the project that gives to the organizations the opportunity to develop their projects and ideas in this field.

Local Economic Development Agency



Municipality of Himara



University of Ioannina



Three Thirds Society



Municipality of Arta



"The views expressed in this newsletter do not necessarily reflect the views of the European Union, the participating countries and the Managing Authority".

Follow us on



IDEA -/nvestment Development and Empowerment Action



@IDEAInvestment1



IDEA -/nvestment Development and Empowerment Action

