Evaluation of Measures Fostering Social Innovation

28th February 2022

EXECUTIVE SUMMARY

7/SGMTSSS/POISE/2020
ÍNDICE

1. EVALUATION OBJECTIVES .................................................................................................................. 3
2. OBJECT AND SCOPE .......................................................................................................................... 3
3. EVALUATION METHODOLOGY ........................................................................................................... 4
4. MAIN CONCLUSIONS .......................................................................................................................... 6
5. RECOMMENDATIONS .......................................................................................................................... 9
1. EVALUATION OBJECTIVES

1. Tender specifications define the evaluation objective as “to evaluate how support measures to social innovation within the framework of PT 2020’s Portugal Social Innovation Initiative (PSII) (Resolution of the Council of Ministers 73-A/2014, dated from 16th December), aiming at reinforcing or improving the programmed initiative, through the evaluation of the quality how it has been implemented and of its organisational context and of the identification of non-anticipated factors”. Five key words emerge from this statement: (i) operationalisation supports; (ii) improvement of the programmed initiative; (iii) quality of implementation; (iv) implementation context and (v) non-anticipated factors.

2. The evaluation has a complementary objective: “to contribute for helping next management decisions, principally those allowing for a fine tune of PT2020 support instruments in order to maximize how effectively ESIF are used and to increase the sustainability of their results, as well as to design programming and strategic adjustment proposals and also of the public policies in these fields, also informing the discussion and the programming for the next period”.

3. Briefly, the evaluation aims at produce results from the perspective of managing public policies underlining the idea of “a solid set of adjustment recommendations concerning strategic, programmatic, reglementary or operational terms, strictly in line with the nature of each recommendation”.

2. OBJECT AND SCOPE

4. The evaluation object corresponds to the PSII implementation and concern the following dimensions:

- Institutional and organisational, materialised in the EMPIS intervention;
- Objectives: (i) capacity building of the Innovation and Social Entrepreneurship System (ISES), (ii) increase the social investment market dynamics, (iii) foster social innovation and (iv) promote social entrepreneurship;
- Instruments: (i) Capacity building for Social Investment (CSI), (ii) Partnerships for Impact (PFI), (iii) Social Impact Bonds (SIB) and (iv) Social Innovation Fund (SIF);
- Beneficiaries described in 1.3. topic of Tender Specifications;
- Intermediation through measures supported by Operational Programme Social Inclusion and Employment, Human capital Operational Programme, Operational Programme COMPETE, Operational programme Lisbon and Operational Programme Algarve.

5. This is, for these reasons, a vast and complex evaluation object, that through the dimensions previously mentioned, supported the design of the Theory of Change (ToC), framing this evaluation.

6. So, the PSII is organised around a coherent body of typology of supports, trying to adapt to the demand formation and following the best organisation practices for managing social innovation:

- the Partnerships for Impact (PFI) stimulate co-funding by already installed social investors and social the so-called philanthropy for impact, mobilising the experience and knowledge of organisations identified with social innovation approach;
- the Social Impact Bonds (SIB) stimulate financing based in measurable results, promoting the experience of social investors following up projects led by private entities and transfer useful knowledge for the evaluation results;
- the Capacity Building for Social Investment (CSI) supports the development of organisational and management skills of Social Economy Organisations (SEO), enabling them for a good performance concerning Social Innovation and Entrepreneurship Initiatives (SIEI);
- finally, the Social Innovation Fund (SIF) plays the role of financing/investment instrument for impact businesses, recognised by EMPIS as SIEI, integrating two modalities, the SIF Credit financing loans with guarantees and counter-guarantees to SEO and SME leading SIEI operations and the SIF Capital focused on supporting equity and quasi-equity operations considered as instruments better adapted to social entrepreneurship projects.
7. From the programming perspective, the MFSI under evaluation represent for cohesion policies and Social European Fund (ESF) a relevant innovation milestone, covering practically all the social economy universe and being characterised by the following elements:

- They introduce the social innovation theme in supports to social and fighting against poverty policies, within a framework of modern and pioneering approaches that they are in line with the increasing complexity of social cohesion;
- They also introduce the dimension of financial instruments approaching these policies, fitting well the generalised evidence shared by Social Economy Organisations (SEO), underlining the serious financing constraints they face, either due to management weaknesses, or due to a bad interpretation of what social investment is;
- They take advantage of the emergence of a social investment market being observed when PSII has been conceived and EMPIS has been created, principally focused on measurement of social impact (value) of interventions;
- They value the learning capacity and lessons associated to social innovation pioneering experiments in the EU.

3. EVALUATION METHODOLOGY

8. The evaluation of PSII and MFSI has been led using a theory-based methodology, following the experimental work carried out by the evaluation team along as a vast and diversified set of evaluation studies and the most representative literature about this complex array of methodologies. Through the in-depth analysis led by the evaluation team, the way how the Theory of Change (ToC) has been elaborated should be highlighted, combining a realistic and evidence-based evaluation (following the good inspiration of Pawson and Tilley contributions) and also the way how this referential is transversal to all the evaluation questions (effectiveness, efficiency, European Added value and two impact evaluation questions). The effectiveness analysis evaluated in what measure the PSII, considering the execution rate of approved operations will achieve its objectives and what factors could affect that achievement. The efficiency analysis evaluated how the achieved outputs have been efficient considering the mobilised resources. The European Added Value analysis evaluated in what measure the use of SEF represents an additional value relatively to the exclusive mobilisation of national resources. The two impact evaluation questions evaluated how the PSII is contributing for the consolidation of a social innovation and entrepreneurship ecosystem in Portugal and how the innovative approach is tackling social problems and SEO, final recipients and territorial social needs.

9. So, the evaluation remained faithful to the principles that “the realistic evaluation does’t ask “what it is’ and ‘what works or ‘whether this programme works’, but on the contrary ‘what works for whom, in what circumstances and in what dimensions and how’”. In this framework, the model ‘mechanisms-outcomes- anticipated and non-anticipated results’ is transversal to all the approach, with a significant effort made to conceive mechanisms searching for evidence to show whether they operate or not, although sometimes appealing to indirect variables or “proxies”.

10. To tackle all these methodological challenges, the evaluation mobilised a vast set of data, in which two relevant principles should be highlighted, the importance of the survey addressed to operation promotors and the implementation of an ingenious triangulation of information.

11. Regarding the survey addressed to operation promotors, the sampling plan has been defined using the universe of entities that presented applications to PSII. An e-mail has been sent to each entity in which the presentation and the purpose of the study were described, jointly with the link to answer the survey. The questionnaire was focused on the operation itself, determining that in the case of one entity be responsible for several operations, the number of questionnaires to fulfil was equal to the number of operations submitted.
12. For a total number of 584 approved applications (till 30.06.2021) the target was to reach a minimum of 232 valid answers. 279 valid answers have been received (error margin of 4.24% and a confidence interval of 95%) generating the following distribution by financing instruments and region:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Universe</th>
<th>Sample</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Approved applications</td>
<td>Answers received</td>
</tr>
<tr>
<td></td>
<td>N.º</td>
<td>%</td>
</tr>
<tr>
<td>Capacity building for Social Investment</td>
<td>201</td>
<td>34,4</td>
</tr>
<tr>
<td>Partnerships for Impact</td>
<td>356</td>
<td>61</td>
</tr>
<tr>
<td>Social Impact Bonds</td>
<td>18</td>
<td>3,1</td>
</tr>
<tr>
<td>Social Innovation Fund</td>
<td>9</td>
<td>1,5</td>
</tr>
<tr>
<td>Total</td>
<td>584</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Região</th>
<th>Universe</th>
<th>Sample</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Approved applications</td>
<td>Answers received</td>
</tr>
<tr>
<td></td>
<td>N.º</td>
<td>%</td>
</tr>
<tr>
<td>North</td>
<td>227</td>
<td>39,5</td>
</tr>
<tr>
<td>Centre</td>
<td>200</td>
<td>34,8</td>
</tr>
<tr>
<td>Lisbon Area</td>
<td>62</td>
<td>10,8</td>
</tr>
<tr>
<td>Alentejo</td>
<td>52</td>
<td>9,0</td>
</tr>
<tr>
<td>Algarve</td>
<td>34</td>
<td>5,9</td>
</tr>
<tr>
<td>Total (S/FIS)</td>
<td>575</td>
<td>100,0</td>
</tr>
</tbody>
</table>

13. Regarding the non-approved applications, for a universe of 377 applications (till 30.06.2021) the objective was to reach a minimum of 191 valid answers. However, only 80 valid answers have been received (error margin of 9.74% for a confidence interval of 95%).

14. It is important to note that from a methodological point of view and particularly impacting the PSII’s effectiveness and also efficiency analysis, it has been necessary to overcome the weakness of the set of result indicators for the intervention as a whole, reinforcing the limitation associated with the relatively PSII’s low execution rate observed on 30.06.2021: for a global execution rate of 28%, only the CSI instrument exceeded that value with 76%, although PFI and SIB presented lower execution rates, 24 and 23%, respectively.

15. To overcome that difficulty, the evaluation team worked often with output indicators and, through the in-depth analysis of groups of closed operations, principally PFI and SIB, used the degree of achievement of contracted results in each operation as a proxy for the non-available global results indicators.

16. Concerning the information triangulation required by the evaluation, it is relevant to highlight the interviews valuable material, particularly of those focused on issues not well covered by available information. This is the case of the interviews made with social entrepreneurship start-up’s promoters, supported by the SIF, that have been crucial to understand the need to increase the agility of communication and interaction processes with co-investors. It is also the case of the interviews with public institutions that followed-up the SIB supported operations, that were very important to go in-depth discussing the transferability conditions of results achieved to the mainstream of public policies involved, understand better what would be the most convenient conditions to achieve it and succeed in the fine tune of their participation in SIB operations.

17. The value of the information triangulation is also clear in the case studies elaborated by the evaluation team. These case studies allowed, in the case of Porto Metropolitan Area, to establish the difference between what demand intensity is and the relevance of municipal social investment, although not yet representing a case of a robust metropolitan social innovation ecosystem and, in the case of Centre Region, to assess how important was with a more effective process of decentralisation of social policies.

18. Finally, the three focus groups brought to the evaluation key elements for a valuable qualitative perception of the diversity of SEO, incubators, private and public social investors, that were all crucial
to understand the emergence of the approach and of the ecosystem itself and needs to achieve a higher
agility of administrative procedures to approve operations. And, *last but not the least*, desk-research
analysis allowed not only the evaluation team to produce in-depth knowledge about concrete approved
operations, working with project descriptions, but also to take into consideration relevant references
about the consolidation of social innovation approach, the characteristics of the ecosystem and its
collaborative density.

4. MAIN CONCLUSIONS

17. The evaluation elaborated two kinds of reasoned conclusions: general conclusions that in a certain
way are transversal to the evaluation as a whole and conclusions associated to the answers to evaluation
questions. All the conclusions are formulated following the method of, firstly, present a text summing
up each conclusion, in which each paragraph has a specific number and, secondly, through a specific
table, each conclusion is linked to a recommendation, also identifying to whom the recommendation is
addressed and institutions to be informed.

18. Among the general conclusions, it is important to highlight the following ones:
19. The implementation of PSII and of the MFSI is a good illustration of how a pioneer and innovative
programming approach could be well-succeeded when a strong investment in its preparation is done in
conceptual terms and also regarding the interaction with stakeholders and a specific Mission Body is
created with capacity to adapt that investment to a real implementation context.
20. So, it is relevant to highlight the role played by the EMPIS as an interface between that preparation
investment and the enhancement of this knowledge capital in adapting it to the still weak context of
private social investment, collaborative activity, incubators and social innovation financing, not
forgetting the organisational weakness of a great part of SEO well described in selected studies.
21. The evaluation highlighted the great relevance of the work done by EMPIS and the activation teams
locally working in what may be seen as a follow-up function, well recognised by the stakeholders that
answered the survey. This valuation cannot be dissociated from how an innovative approach with
specific language and terminology not integrated in the SEO lexicon has been progressively
disseminated.
22. The SIF’s still incipient implementation can be seen as the main PSII’s failure. Plausible reasons for
that are the late beginning of SIF Credit and of SIF Capital and, in the case of the former, one should add
the existence of more attractive credit lines in the market available to SEO. As far as the SIF Credit is
concerned, besides its very late beginning, another problem exists, the formation of demand. This fact
could justify the reallocation of financial resources towards SIF Capital, whose demand dynamics is more
promising and that succeeded in attracting some international co-investors.
23. Considering the registered implementation and the number of closed operations analysed by the
evaluation, the MFSI show that it is possible to have an innovative approach to social problems and that
rather to reach at short term a higher universe of SEO it will be through the divulgation and
demonstration of outcomes and savings of public resources that this approach could achieve higher
levels of dissemination.
24. Working on the sample of closed operations reported to 30.06.2021, it is possible to estimate that
the degree of achievement of contracted results is promising, particularly regarding the capacity
building operations. Although the sample shows a lower degree of achievement for PFI and SIB, one
may conclude that the introduction of the new result-based financing approach, although combined
with the innovation challenge, has been well succeeded.
25. Concerning the operational management, involving issues like adapting the human and technical
resources staff to revealed demand, the EMPIS, through the work done by the Executive Body, the
Financing Technical Unity and the local Activation Teams, effectively succeeded in overcoming the
specific difficulties typically associated to an innovative programming in a context in which a great part
of the SEO had the first contact with the administrative apparatus of ESIF. The most intense period of public claims about fixing more flexible procedures concerning the analysis of applications and payment procedures has been registered in a period in which human resources were scarce, what has been solved or mitigated recruiting more elements. There is evidence, gathered principally within the experience, education and skills of EMPIS’s Financing Technical Unity staff in working with the financial and technical dimension of operations cofounded by the ESIF and particularly by the ESF, that shows that the adaptation of operational management to the results-based financing logic has been achieved without problems. The evaluation reported no evidence of problems in that adaptation process.

26. Regarding the transferability of results achieved by closed operations to the mainstream of public policies, the process could be reinforced if EMPIS will be more proactive in designing and preparing a coherent programme of themes to work with public authorities, particularly those that had an intervention and followed-up SIB operations. Regarding PFI, although the participation of public authorities (excepting those acting as public social investors) was not foreseen as it was the case of SIB, there is a vast potential of transfer and scaling up of solutions that should be organised and supported by the next programming period.

27. Summing-up, from the evaluation’s global view, the PSII should be seen as a good example of innovative approach in ESIF programming in Portugal, including in this statement the also innovative solution of creating a dedicated Body Mission. The evaluation concluded that, considering the results achieved, the learning lessons observed, the maturity of the initiative, the potential scaling up of solutions and the room to a more intense transferability to the mainstream of public policies, the continuity of PSII in the next programming period is well justified.

28. **The specific approach to the evaluation questions** determined the following conclusions:

29. **Regarding effectiveness**, although not ignoring the low level of investment made by EMPIS in conceiving and implementing global results indicators for the PSII as a whole, the evaluation highlights the positive adaptation observed to the results-based financing logic, in this case of contracted results in each operation. The evaluation also concluded that the great majority of the criteria used to assess the operational management performance described in the public tender have been achieved, including merit analysis processes of operations and the consistency of the grids to analyse the operations.

30. The internal coherence of PSII has been penalised by three factors: i) the desired sequence of the core instruments, CSI, PFI and SIB has been hardly achieved; (ii) a small number of calls to support CSI as autonomous operations has been launched; (iii) the core instruments and the SIF have been in some way disconnected.

31. According to the evaluation, the external coherence of PSII, that is to say, its ability to be articulated and converge with other policy instruments, should be understood considering the innovative characteristic of the approach and the need to affirm itself relatively to more traditional approaches that define the core of social policies; although not ignoring this fact, the evaluation, through the relevant role played by municipal social investment and the emergence of local and sub-regional social innovation ecosystems, identified conditions that, in a context of more decentralised social policies, point out to greater convergence of instruments.

32. The SIF Credit is practically the unique case of negative synergy and of overlapping of different instruments. Admitting that the competitiveness problem of SIF Credit relatively to more attractive credit lines available to SEO is not solved, the evaluation considers that there are good reasons to close the instrument and reallocate resources to SIF Capital.

33. The evaluation also achieved other complementarities conclusions, concerning effectiveness analysis: (i) Strong demand showed by CIS and PFI operations, respectively with 141% and 376% times the initial resources endowment; (ii) Lower demand regarding the SIB (83%) which is in line with the fact that this instrument is more demanding in innovation ability; (iii) Global approval rate of 49%, with Algarve and Lisbon clearly exceeding this value (Algarve and AML (respectively 74% and 65%)); (iv) a still low Global Execution rate (28%), with significant differences between instruments: CIS (76%); PFI (24%) and
SIF (23%); (v) Great relevance of the communication actions promoted by the activation teams, higher than divulgation and communication events (not reaching more than 65% of the stakeholders with valid answers, although 35% saying that events were determinant to prepare applications and clarify doubts); (vi) Excellent performance of calls, with more than 65% of stakeholders with valid answers declaring to be satisfied or much satisfied with its clarity, which opposites to the claims generated by reimbursement procedures or the classification of eligible expenditures, in line with what has been said in general conclusions.

34. **Regarding efficiency analysis** the evaluation underlined the following conclusions:
35. High efficiency level of capacity building operations considering the average amount of supported investment and the also high level of achievement of contracted results.
36. Regarding the sample of closed PFI operations analysed by the evaluation team, efficient, alternative and complementary solutions to more traditional social answers were identified, signalling the existence of significant amount of savings of public resources.
37. Although registering significant deviations of SIB average supported investment and a still low number of already closed operations, at least for SIB operations, the demonstrated savings of public resources are very high, in line with the principle that more innovative processes generally correspond to higher potential savings of public resources.
38. The evaluation registered the existence of significant potential efficiency improvements of the SIF Capital, principally concerning the fluidity and speed of communication with promoters and co-investors, so one may expect that a higher critical mass of approved operations could impulse a higher degree of internal division of labour in Banco de Fomento’s technical unity.
39. Concerning the **European Added Value (EAV)**, the following conclusions should be highlighted:
40. The evaluation considers that three dimensions point out to a clear example of EAV in programming: (i) the high level of achievement of contracted results observed although for a still low level of closed operations; (ii) the results of the impact evaluation approach answering the evaluation questions number 2 and 3; (iii) the estimated savings of public resources calculated concerning efficiency analysis. This EAV would not be effective because without the ESF contribution programming could not take advantage of the investment made in the preparation phase involving research, knowledge production and institutional relationships.
41. According the evaluation, the interface role played by EMPIS between the investments results in programming preparation and the opportunity opened by the European Commission represented a relevant factor to make that EAV effective.
42. The ESF financing allowed to focus the efforts to SEO’s capacity building in processes that otherwise would be oriented towards to capacity building general areas.
43. The evaluation also concluded that the acknowledgeable EAV in the MFSI didn’t reach yet the due notoriety at national level and that the ESF systemic impact in terms of social innovation can still be significantly increased improving the MFSI transferability conditions to the mainstream of public policies.
44. **Regarding the specific impact evaluation questions**, the following conclusions should be stressed:
45. The high perception of belonging and identification with a social innovation and entrepreneurship ecosystem revealed by the great majority of stakeholders with valid answers to the survey doesn’t mean that an already consolidated and with high collaborative intensity is in place. The evaluation interprets this as a confirmation of a “club effect” essentially explained by the PSII emergence conditions of PSII, claiming that in the next programming period specific measures to support specifically the increase of the ecosystem’s collaborative intensity and the strength of the ecosystem itself should be adopted.
46. The supported capacity building operations, either through autonomous applications or trough PFI encompassing capacity building actions, are associated to efficiency gains in delivering public services, that are particularly visible when the savings of public resources can be demonstrated.
The interviews with public authorities that participated in SIB operations allow to conclude that a potential of solutions transferability exists, although it will be necessary to work on this potential and not to associate that participation to a spontaneous dissemination.

Following the results of the analysis of project descriptions of the approved and closed operations, the degree of achievement of the status of a Social Innovation and Entrepreneurship Initiative (SIEI) corresponds to an effective identification of social problems, whereby PSII fits well the generality of social diagnosis available in Portugal.

From the point of view of tackling the financial constraints faced by SEO in Portugal, PSII is still an incipient answer. The answer to social entrepreneurs financing needs is somehow different, considering the potential of SIF Capital.

The evaluation also concluded that the intervention of social incubators, namely the social innovation incubators, could be significantly reinforced mobilising capital financing instruments more adapted to the early stage of maturity of social start-up’s.

The two Case Studies led by evaluation concluded that, beyond the concrete action done by the Activation Teams, the formation of local and sub-regional ecosystems will represent an important progress in tackling specific territorial social needs. In the case of the Porto Metropolitan Area, although the number of approved operations represents an important concentration of social innovation resources but with a weak collaborative intensity between the 17 municipalities, the concentration of resources is still below what one may expect and desire in terms of ecosystem’s consistency. Otherwise, in the case of Centre Region, the cases that have been studied point out to the progressive strengthening of local ecosystems, revealing a high potential of convergence and integration of different policy instruments, including the social municipal investment itself.

As far as the IPSII capacity to tackle changing social needs or new social needs is concerned, the SIB are the most valuable instruments, principally for digital social actions and in prospective terms for the pandemic consequences.

Finally, the evaluation registered that the high international projection of social innovation experiences in Portugal is not significantly in line with the still incipient notoriety at national level. So, there are potential conditions to mobilise the relevance of the former to reinforce the projection of the latter.

5. RECOMMENDATIONS

As it has been previously underlined, to each of the numbered conclusions presented in the final report corresponds, in a table, associated recommendations, duly substantiated, and indicating the authorities to whom recommendations are addressed and also authorities to whom they may concern.

This Executive Summary suggests the consultation of that final table, highlighting the following groups of recommendations:

56. Recommendations concerning the best practice represented by EMPIS:

- Dissemination of the best practice of investing in the preparation of programming of innovative approaches and creation of dedicated Mission Bodies;
- Technical and human strengthening of internal staff and increase of division of labour in activation teams;
- EMPIS’s technical and human capacitation to intervene in SEO organisational and financial constraints and in the weakness of private social investment market;
- Efforts to implement a second cycle of calls focused on autonomous capacity building tenders, fine tuning of capacity building outputs, focused on the results-based financing logic and improving the progression towards PFI and SIB;
Evaluation of Measures Fostering Social Innovation

Executive Summary

- Priority to a set of appealing demonstration actions, particularly of well-succeeded PFI and more innovative SIB, associating the divulgation of results concerning savings of public resources;
- Design and implementation of measures targeted at operations focused on incremental social innovation actions and progressive adaptation to a results-based financing logic;
- Stabilisation of simplification administrative processes seen as necessary to reduce transaction costs stressed by the great majority of stakeholders that answered the survey;
- Organisation of working groups involving EMPIS and public authorities to assess the transferability conditions of solutions revealing higher potential of savings of public resources;
- Revision of the participation conditions of public authorities in SIB operations, elaborating a guide of best practices to follow and achieve;
- Promotion of wider and more diverse SIB operations, enhancing the continuity of participation of social investors with higher experience of managing this instrument;
- Design and implementation of specific measures target at scaling up pilot solutions revealing higher potential of public resources savings;
- Communication actions at national level focused on divulgating the international projection showed by social innovation approach in Portugal in different organisations and events;
- Creation of conditions to ensure the continuity and maturity of EMPIS in the next programming period.

57. Recommendations concerning the SIF

- Definition of new operational conditions for the SIF, including the review of SIF Credit, submitted to the condition that it should be ended if the ex-ante evaluation be not able to identify competitive advantages relatively to another credit lines and reallocating funds to the
- Streamlining of SIF Capital, strengthening technical staff and increasing the division of labour in Banco de Fomento team and improving the communication with co-investors;
- Design and implementation of capacity building operations for social entrepreneurs and increase of demand to SIF capital;
- Review of eligibility conditions to SIF Capital in order to cover better the life cycle of social start-up’s;
- Support the mobilisation by social innovation incubators of financing resources for “early stage” social entrepreneurship projects.

58. Recommendations concerning research activities

- Measures to foster research and knowledge production processes focused on social innovation processes enlarging and updating the initial investment that induced the emergence of social innovation approach in Portugal, covering domains like: (i) impact evaluation methodologies for SEO; (ii) life cycle of social entrepreneurship projects; (iii) organisational culture of SEO constraining the absorption of social innovation approach; (iv) leadership models for social innovation projects; (v) capital instruments; (vi) incremental innovation and social innovation.

59. Recommendations concerning the strengthening and collaborative densification of the Social Innovation and Entrepreneurship Ecosystem (SIEE)

- Design and implementation of instruments and measures to strengthening and collaborative densification of the SIEE;
- Measures to foster the participation of private social investors and of capital financing instruments, mainly through the modality of dedicated calls;
- Design and implementation of supports to increase the collaborative density of local and sub-regional ecosystems, facilitating the participation of tech-based organisations and specialised in promoting entrepreneurship.

EXECUTIVE SUMMARY | 10