

DOCUMENT TITLE:

"SOCIAL IMPACT INVESTMENT LAB" BUSINESS PLAN COMPETITION

DOCUMENT CONTROL SHEET

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1. Introduction

This output was planned to be delivered in early 2021. However, within the context of the project the project partners together with the lead partner (IFKA) decided on adjusting the timeline due to the following reasons:

- In 10/2020 the main activities of WP 6 were not yet completed (see the summary of WP 6 below) and thus the value-add of the output would have been limited.
 - WP6 was combined with WP5 which led to an overall adjustment of the timeline.
 - In 10/2020 the training of the ventures was still ongoing in order to perform well at the pitch event and hand-in superior documents to the jury members.
 - The final pitch events happened in the last week of November 2020.
- The Corona situation forced the project to be further postponed as the finale event of the project will now just happen end of November 2021.

Thus, this output is trying to condense the results and learnings of the competition laid out in Output 6.1.

2. The open call

Work package 6 (WP6), which is named “Transnational Cooperation”, was the final working package of the Finance4SocialChange project. It followed on the blended learning working package (WP5), which taught the social entrepreneurs the necessary skills and expertise demanded by supporters and investors. WP6 aimed to create value for social enterprises (SEs) from the Danube region by challenging them with the participation in a business competition.

3. The first stage of the competition

The first stage of the competition was kicked off with a call for application jointly with the mobilization campaign of WP5 in early Q1/2020. This open call required the social entrepreneurs to deliver a concept paper outlining the social problem addressed by them and their respective solution. Possible minimum criteria applied here were dropped by the involved project partners. This happened due to the inclusive character the competition and especially the blended learning should have covered the entire spectrum of social entrepreneurs (non-profits, for-profits etc.).

At the end of this stage 30 social enterprises were chosen as finalists as all applications were shared with the responsible PPs and evaluated by them locally based on the following criteria (more information on the methodology and criteria of the grading can be found in Output 6.1):

- Social Impact
- Proof of concept

4. The second stage of the competition

The second stage of the competition started with the submission of a full application including a business plan (or self-explanatory pitch-deck) of the 30 finalists. Together with the pitching sessions held in November 2020, these documents enabled the jury to select the top 1 participating venture.

The jury comprised either out of a member from the project partner team or an external expert selected by the project partner. The decision on whom to place in the jury was given to each project partner individually.

In more detail these 2 evaluation steps can be described as follows:

1. *Desk-Grading:*

- Based on the handed in material the desk-grading of applications was done by the responsible project partners and could be assisted by the selected jury members. Each of the responsible PPs was expected to grade around 2-3 business plans and report on their findings based on the scoring table (document “INTERREG_WP6 Scoring Table_Business plan”).

2. *Local Pitching session:*

- Virtual pitching sessions were organized by the responsible PPs in the last week of November 2020. The scoring tables had to be adjusted as the original planned template was to be used for a live pitch and not a virtual event. The used scoring table can be found in the document “INTERREG_WP6 Scoring Table_Live Pitching” (as reported in Output 6.1).
- Each of the finalists was given a mentor. The 3 mentors were: Eva Varga, Alexandra Nitzlader and Dr. Adrian Fuchs. The aim of the mentors was to give the finalists the chance to present their case/ their pitch and get feedback, thereby finetuning their ideas and document for the final pitching session. The mentors split the finalists randomly among themselves and tried to avoid biases when a mentor knew a venture already beforehand.
- The details of the organized 4 pitching sessions are:

Country Group 1	
Countries:	Austria and Hungary
Date and time of virtual pitch:	23.11 1pm-3pm
Jury Members Austria (Organisation in brackets)	Martin Bachl (Unicredit), Alexandra Nitzlader (Investor), Simone Pies (Futurability)
Jury Members Hungary (Organisation in brackets)	Tibor Héjj (President of ENGIRD Group, Impact Investor), Benedek Lőrincz (E&Y)
Software used	Hopin.to
Moderator	Alexander Kesselring, Evelina Lundquist (studio vienna), Anna Meszaros (studio)
Country Group 2	
Countries:	Germany, Romania and Slovakia
Date and time of virtual pitch:	24.11. 10am-1pm
Jury Members Germany (Organisation in brackets)	Adrian Fuchs (FASE), Stephanie Kraus (UniCredit)
Jury Members Romania (Organisation in brackets)	Marius Mitroi (UEFISCDI, Board Member Innovation Labs), Ramona Costache
Jury Members Slovakia (Organisation in brackets)	Marcela Chreneková (SUA Nitra), Ján Baláž (Ministry of Labour, Social Affairs and Family of the Slovak Republic)
Software used	Zoom - https://us02web.zoom.us/j/2250880585
Moderator	Katrin Hochberg
Country Group 3	
Countries:	Croatia and Slovenia
Date and time of virtual pitch:	25.11. / 10am-12pm (noon)
Jury Members Croatia (Organisation in brackets)	Renata Brkic (Feelsgood Social Impact Investment Fund), Vedran Lučić (Zagrebacka)
Jury Members Slovenia (Organisation in brackets)	Primož Šporar (Sklad 05), Rok Starič (BSC Kranj)
Software used	Zoom platform - https://us02web.zoom.us/j/7508734554
Moderator	Teo Petricevic
Country Group 4	
Countries:	Serbia, Bulgaria and Moldova
Date and time of virtual pitch:	26.11./ 12pm(noon) - 5pm
Jury Members Serbia (Organisation in brackets)	Ivana Rajković (UniCredit bank Serbia); Ivana Stančić (Smart Kolektiv)
Jury Members Bulgaria (Organisation in brackets)	Viktoria Blazheva (Unicredit Bulgaria); Elitsa Barakova (Executive director of
Jury Members Moldova (Organisation in brackets)	Aurelia Sarari (TESIM ENI CBC Programmers); Eugenia Sili (ODIMM)
Software used	ZOOM
Moderator	Razlivalište Serbia

The scoring from 1. and 2. resulted in a final scoring of the finalists. Originally it was planned to have an equal weighting of the scores from the desk-grading and the pitch. However, as the pitch was conducted via Zoom the project partners agreed upon that the desk grading will be weighted with 60% and the virtual pitch with 40%.

The scoring of the pitches was conducted “live” in a shared [Google Docs](#) file by all jury members. Please see the formulas in this Google Doc and the different tabs if you want to see the details of the scoring and weighting. The aim of this shared process was to be able to name a winner in each country group at the end of the pitching session. Each country group managed to follow this lean process and consequently the winners could be named at the end of each pitching session. The final scoring of the winners can be seen in the following table:

	Countries	Winner of the country Group	Grading
Country Group 1	Austria and Hungary	Vollpension	85,24%
Country Group 2	Germany, Romania and Slovakia	SC One Night Gallery	88,50%

Country Group 3	Croatia and Slovenia	STEMI d.o.o.	88,20%
Country Group 4	Serbia, Bulgaria and Moldova	Caritas Šabac	79,87%

Below you can find the list of the finalists and their respective rating. Two ventures (Afringa and Miret) did not manage to participate in the live pitch and thus their rating is just the weighted rating they achieved with their documents. It has to be noted that not the top 4 of this list are the winners mentioned above as some of the higher scoring ventures were in the same country group (the winners are in bold):

Venture Name	Final Score
SC One Night Gallery	88,50%
Roditor Food Market	88,37%
STEMI d.o.o.	88,20%
Recosi d.o.o.	85,80%
Vollpension	85,24%
Ascalia	85,10%
Chilli wine d.o.o.	84,80%
Utcáról Lakásba! Egyesület/ From Streets to Homes Association	83,80%
Erbeerwoche	83,80%
ZEDKO	82,73%
Magosvölgy Ökológiai (Seeds' Valley Ecological Farm)	81,70%
öklo	81,28%
Caritas Šabac	79,87%
CONCORDIA Development SRL	79,20%
Bivio	78,87%
Social Bee	78,27%
Zero Wave Ltd.	78,23%
Single step EOOD	78,03%
Gutenberg	77,40%
Eco-Razeni	75,87%
Agro Iris	75,63%
DevelopIT Nonprofit Kft.	74,74%

bodymemory	74,63%
Robin Food	74,20%
Vrtlari doo-social enterprise	73,87%
Davitex Neo SRL	72,30%
CSO ``Naša kuća``	71,90%
Bon Appétit Catering from Maria's World	68,27%
Thunder Strike Societ	60,83%
Miret d.o.o. (not participating in the pitching session)	47,10%
Afringa (not participating in the pitching session)	46,20%

5. Takeaways from the competition:

The following learnings can be drawn from the now finished process of the transnational competition:

1. *Timing:*

In October/ November 2020 the timing was too dense. In October the ventures were asked to hand in their business plan, attend a webinar on the topic of “a perfect pitch” and join a session with their respective mentor. In the middle of November they were asked to use the input from the webinar and their mentor to hand in their pitch deck and pitch at the final virtual pitch event in the last week of November. A learning here would be to give them more time to prepare for the pitching sessions and leave more time in-between the deadline of the pitch decks and the final live event.

2. *Evaluation process:*

The evaluation process on both the pitch decks and during the pitching sessions was not ideal. Some jury members had problems with working “live” during the pitching sessions. This happened even though a technical briefing call was offered before (the pitching sessions). Thus, connected to the timing, more briefing time would have helped in order to make the process during the live pitches smoother and ensure that all jury members are comfortable working with the technical tools used.

In addition, the grading of jury members of some ventures from their own country created sort of a home bias which could be avoided next time. Jury members in general should not vote for ventures from their own country.

3. *Participants per country group:*

The number of participants per country group was unevenly distributed. In country group one or three only 6 participants had to compete against another. In contrast, in country group four a total of 11 participants were rivals to win the prize money. Due to the fact that Bulgaria and Serbia selected more than the agreed upon number of ventures (which was 3) this country group artificially was enlarged to 11 participants. However, the process on the lead partner level was also not ideal as in the planned process 6 ventures in group 1 would still have been made a difference in comparison to 9 on country group 4.

	Planned number of ventures	Actual number of ventures
Country Group 1	6	6
Country Group 2	9	8
Country Group 3	6	6
Country Group 4	9	11

4. *Pitching time in country group 1:*

The participants of country group 1 delivered 6 minutes pitches, because the organiser did not want to exceed a certain timing for the event. The suggestion came on the last working day before the event and the Hungarian participants were “rebellious” against it, because all of them were preparing for 7 minutes pitches. On project level it was decided on 7

minutes pitches and all the other finalists were delivering these 7 minutes presentations. On country group level it was a bad idea to shorten the pitching time for time saving reasons.

5. *Zoom*

Zoom was generally seen as good and easy to use but has limitations with larger crowds.

6. *Partner bank*

UniCredit/ Bank Austria: The active participation of the bank was seen very positive: A positive effect of the competition was the initiation of the cooperation with UniCredit which will also continue in the live event end of November 2021. The contact of partners with their local UniCredit contact points was intensified through the preparation of the competition and thus a further enabler of social enterprises was brought to the ecosystem.

7. *Mentoring*

Very positive feedback could be derived from the finalists about their mentoring sessions. Thus, mentoring should be an integral part of such competitions in general as they help to give feedback on an individual basis and thereby can bring the ventures and their ideas forward.

To summarize it can be said that the mobilization of the Danube social innovation ecosystem worked quite well with the number of participation ventures reaching 244. In the long round one could analyse whether the winning ventures are actually the ones that do good on the market and live up to their impact story.

6. Appendix:

a. Scoring Tables Group 1:

Country	Venture Name	Business plan/ Long-pitch deck			Live Pitch Event					Score Business plan	Score Live Pitch	Final Score
		Martin Bachl	Alexandra Nitzlader	Simone Pies	Martin Bachl	Alexandra Nitzlader	Simone Pies	Tibor Héjj	Benedek Lőrincz			
Austria	oKlo	80%	77%	83%	83%	75%	85%	88%	85%	80,0%	83,2%	81,28%
	Vollpension	61%	91%	89%	83%	90%	100%	98%	92%	80,3%	92,6%	85,24%
	Erbeerwoche	74%	90%	71%	88%	100%	100%	90%	82%	78,3%	92,0%	83,80%
Hungary	Utcaőről Lakásba! Egyesület/ From Streets to Homes Association	Tibor Héjj	Benedek Lőrincz									
		76%	86%		80%	90%	90%	90%	90%	81,0%	88,0%	83,80%
	DevelopIT Nonprofit Kft.	73%	68%		70%	88%	82%	88%	78%	70,5%	81,1%	74,74%
	Magosvölgy Ökológiai (Seeds' Valley Ecological Farm)	84%	75%		75%	88%	88%	90%	85%	79,5%	85,0%	81,70%

b. Scoring Tables Group 2:

Country	Venture Name	Business plan/ Long-pitch deck			Live Pitch Event					Score Business plan	Score Live Pitch	Final Score
		Adrian Fuchs	Stephanie Kraus	Adrian Fuchs	Stephanie Kraus	Marius Mitroi	Ramona Costache	Marcela Chreneková	Ján Baláz			
Germany	Social Bee	70%	84%	75%	93%	75%	80%	83%	75%	77,0%	80,2%	78,27%
	bodymemory	63%	74%	65%	93%	78%	95%	90%	82%	68,5%	83,8%	74,63%
	afringa	74%	80%	na	na	na	na	na	na	77,0%	0,0%	46,20%
Romania	SC One Night Gallery	Marius Mitroi	Ramona Costache									
		94%	89%	83%	88%	85%	98%	73%	77%	91,5%	84,0%	88,50%
	CONCORDIA Development SRL	87%	83%	53%	75%	80%	75%	63%	77%	85,0%	70,5%	79,20%
	Roditor Food Market	89%	86%	88%	88%	90%	95%	90%	87%	87,5%	89,7%	88,37%
Slovakia	Bivio	Marcela Chreneková	Adrian Fuchs									
		90%	74%	78%	70%	70%	70%	78%	79%	82,0%	74,2%	78,87%
	ZEDKO	91%	83%	75%	75%	70%	80%	75%	83%	87,0%	76,3%	82,73%

c. Scoring Tables Group 3:

Country	Venture Name	Business plan/ Long-pitch deck				Live Pitch Event				Score Business plan	Score Live Pitch	Final Score
		Renata Brkic	Vedran Lučić	Renata Brkic	Vedran Lučić	Primož Šporar	Rok Starič	Primož Šporar	Rok Starič			
Croatia	Miret d.o.o.	80%	77%	na	na	na	na			78,5%	0,0%	47,10%
	STEMI d.o.o.	90%	83%	100%	88%	90%	85%			86,5%	90,8%	88,20%
	Ascalia	90%	87%	85%	80%	80%	75%			88,5%	80,0%	85,10%
Slovenia	Recosi d.o.o.	83%	87%	95%	78%	85%	90%			85,0%	87,0%	85,80%
	Robin Food	74%	74%	90%	70%	68%	70%			74,0%	74,5%	74,20%
	Chilli wine d.o.o.	89%	90%	50%	88%	85%	88%			89,5%	77,8%	84,80%

d. Scoring Tables Group 4:

Country	Venture Name	Business plan/ Long-pitch deck						Live Pitch Event						Score Business plan	Score Live Pitch	Final Score
		Ivana Rajković	Ivana Stančić	Aurelia Sarari	Eugenia Sili	Elitsa Barakova	Viktorija Blazheva	Ivana Rajković	Ivana Stančić	Viktorija Blazheva	Elitsa Barakova	Aurelia Sarari	Eugenia Sili			
Bulgaria	Bon Appétit Catering from Maria's World	80%	53%	57%	50%	66%	70%	75%	65%	80%	85%	80%	75%	62,7%	76,7%	68,3%
	Zero Wave Ltd.	86%	59%	76%	57%	74%	67%	93%	95%	98%	93%	98%	68%	69,8%	90,8%	78,2%
	Gutenberg	97%	79%	81%	51%	80%	70%	90%	75%	70%	84%	75%	80%	76,3%	79,0%	77,4%
	Single step EOOD	89%	63%	67%	54%	69%	79%	98%	95%	85%	93%	80%	88%	70,2%	89,8%	78,0%
Moldova	Davitex Neo SRL	86%	57%	94%	87%	70%	69%	73%	58%	60%	66%	60%	73%	77,2%	65,0%	72,3%
	Eco-Razeni	96%	73%	97%	79%	74%	79%	60%	60%	60%	68%	60%	83%	83,0%	65,2%	75,9%
Serbia	CSO "Naša kuća"	80%	61%	63%	74%	56%	73%	75%	75%	80%	72%	78%	88%	67,8%	78,0%	71,9%
	Vrtlari doo-social enterprise	91%	80%	79%	40%	81%	67%	88%	75%	72%	68%	70%	78%	73,0%	75,2%	73,9%
	Thunder Strike Societ	70%	51%	66%	26%	44%	54%	85%	80%	70%	68%	68%	75%	51,8%	74,3%	60,8%
	Agro Iris	90%	66%	89%	44%	83%	74%	88%	75%	78%	72%	78%	75%	74,3%	77,6%	75,6%
	Caritas Šabac	90%	93%	76%	79%	90%	74%	80%	78%	65%	77%	65%	80%	83,7%	74,2%	79,9%