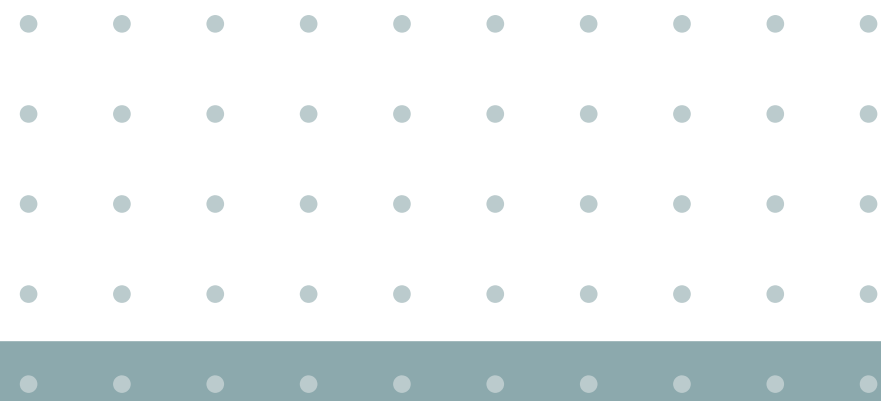




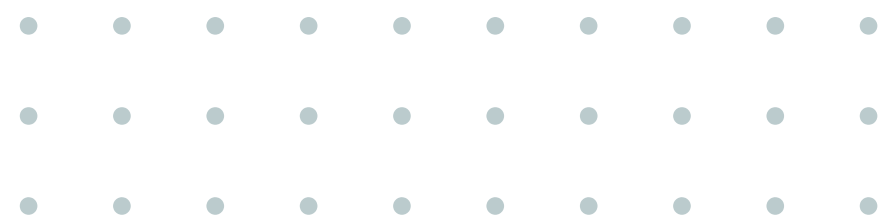
CAPITALIZING ON FINANCIAL CAPACITY:

INCUBATORS AND ORGANIZATIONS AT WORK

Train the trainers

The RESIST project is co-financed by the European Union (European Regional Development Fund) under the Interreg Baltic Sea Region Programme.





Interreg
Baltic Sea Region



**Co-funded by
the European Union**



RESPONSIVE PUBLIC SERVICES

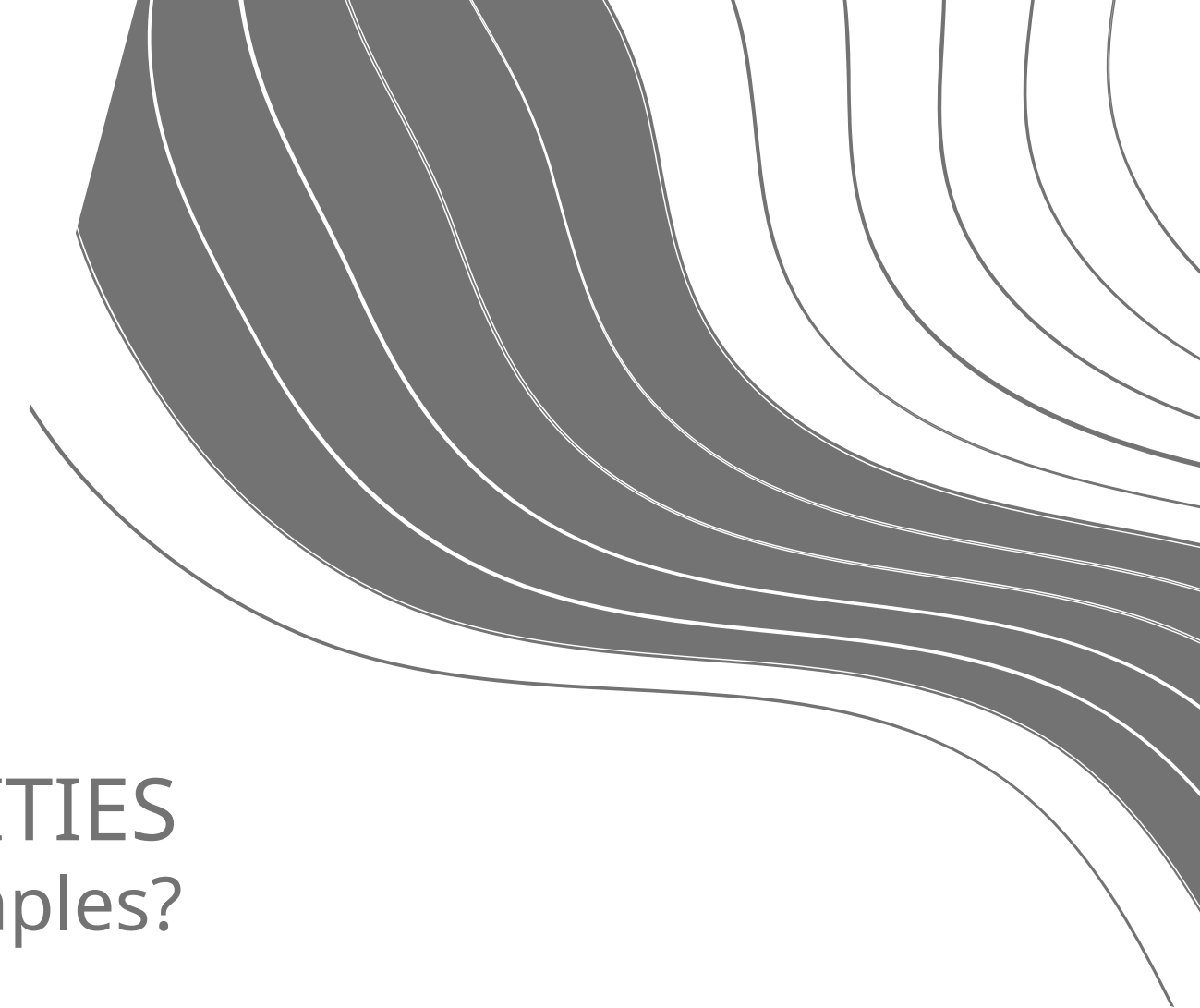
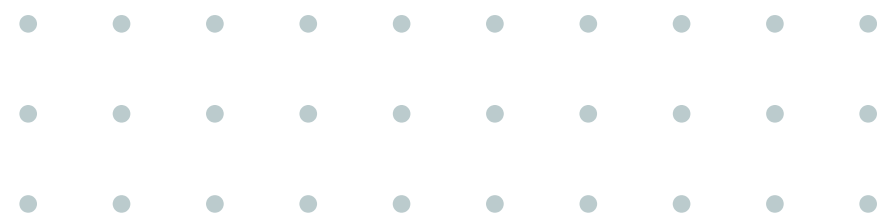
RESIST

01. FINANCIAL CAPACITY BUILDING
What it is? Why is it important?

02. FINANCIAL CAPACITY BUILDING ENTITIES
What kind of organisations are there? Examples?

03. CHOOSING THE RIGHT ORGANISATION
How to choose? Criterias?

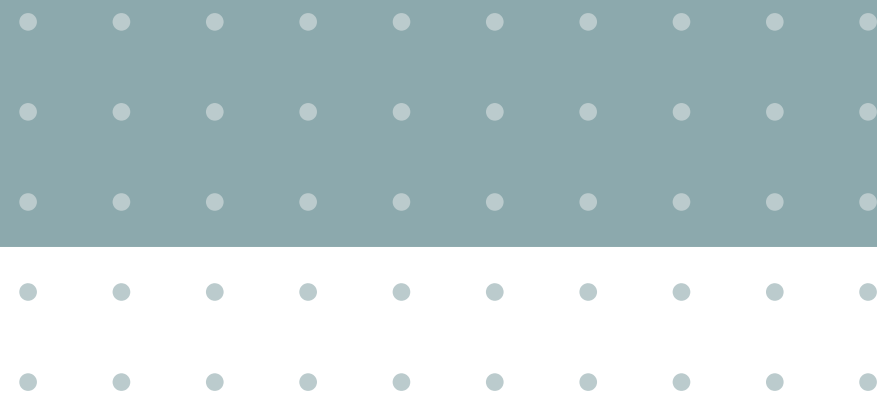
TABLE OF CONTENT



01.

FINANCIAL CAPACITY BUILDING

What it is? Why is it important?





“Financial capacity building
is the process of
enhancing business's ability
to manage their financial resources
effectively and efficiently.”





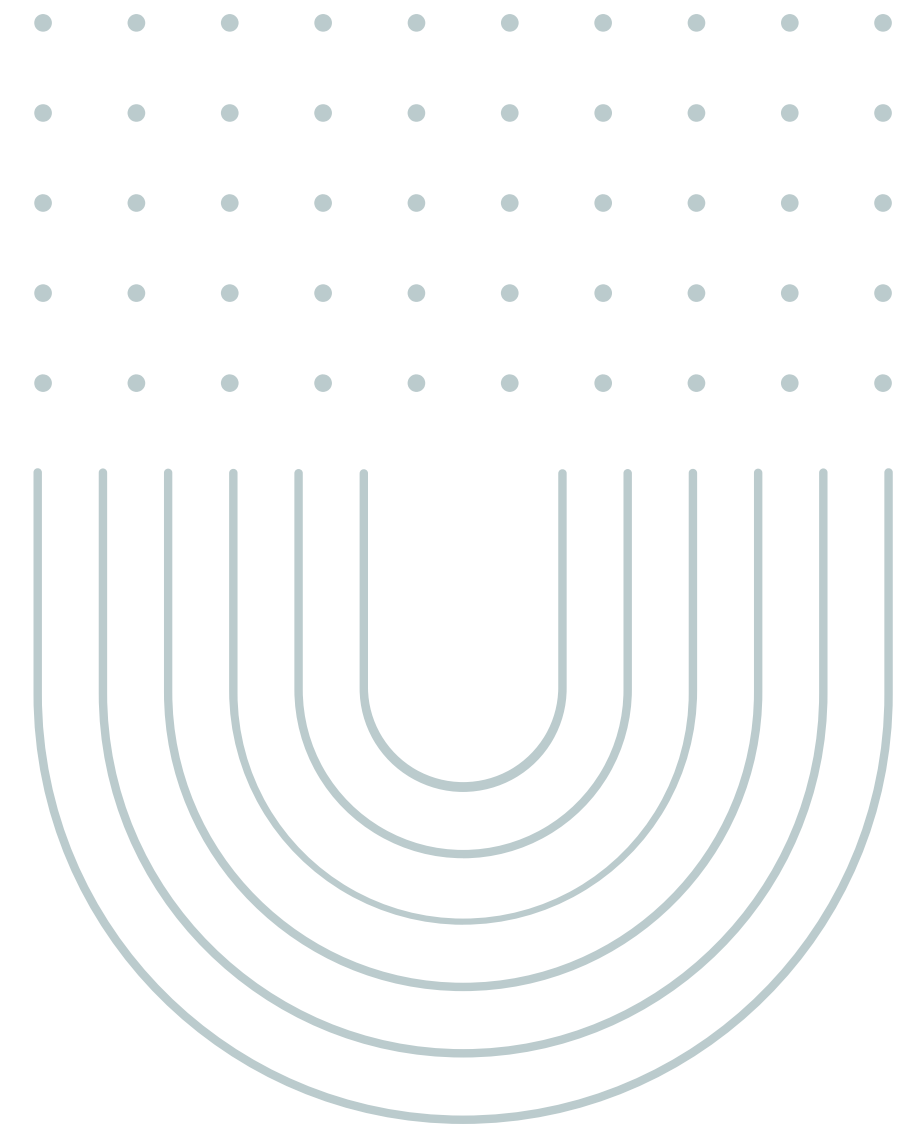
Enhanced Financial Health

Building financial capacity helps to improve financial health, leading to a more stable and thriving business.

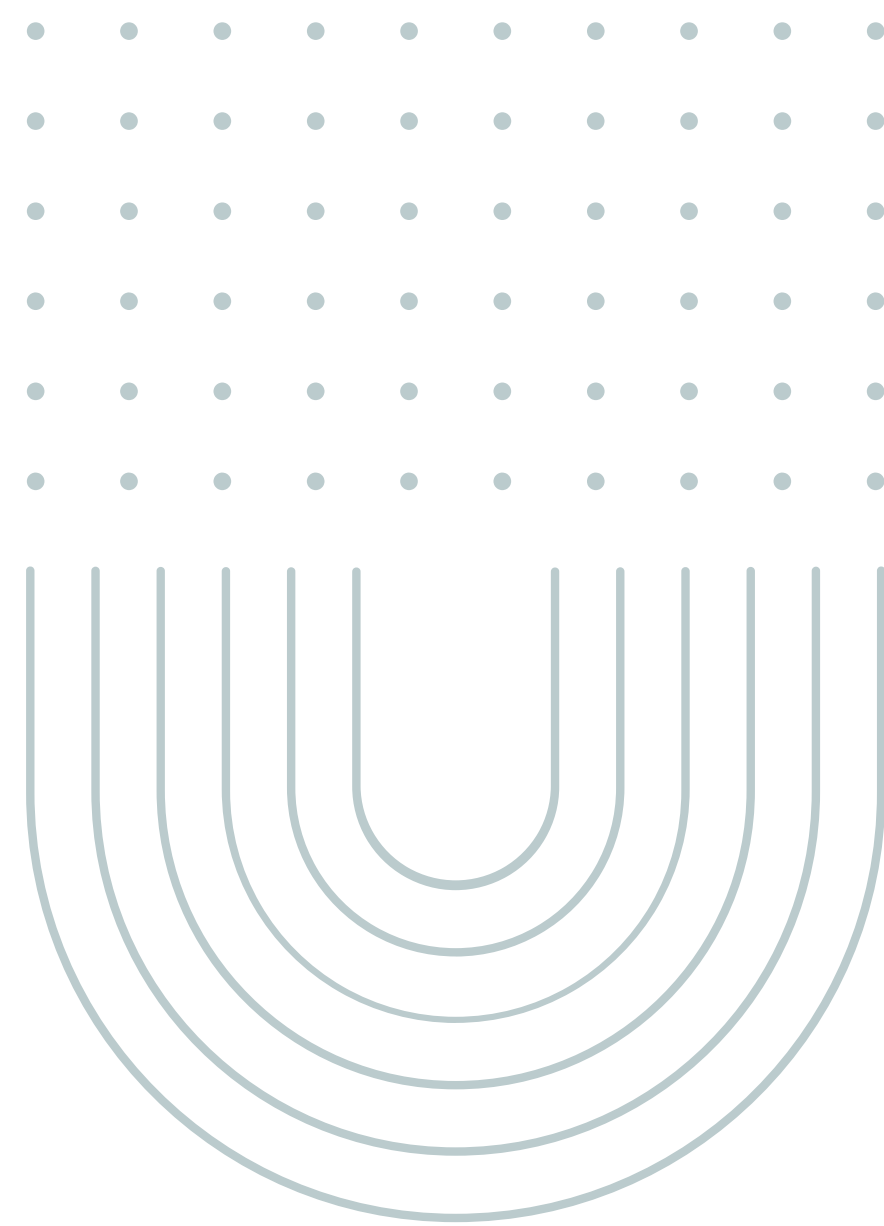


Sustainability & Growth

It lays a strong foundation for long-term sustainability and growth, by empowering businesses with the necessary financial skills.



WHY IS IT IMPORTANT



Risk Management

It aids in risk management by giving businesses the skills to manage financial downturns and uncertainties.



Boosting Investor Confidence

Businesses with strong financial capacity are more likely to attract investors as they demonstrate financial stability and growth potential.

WHY IS IT IMPORTANT II



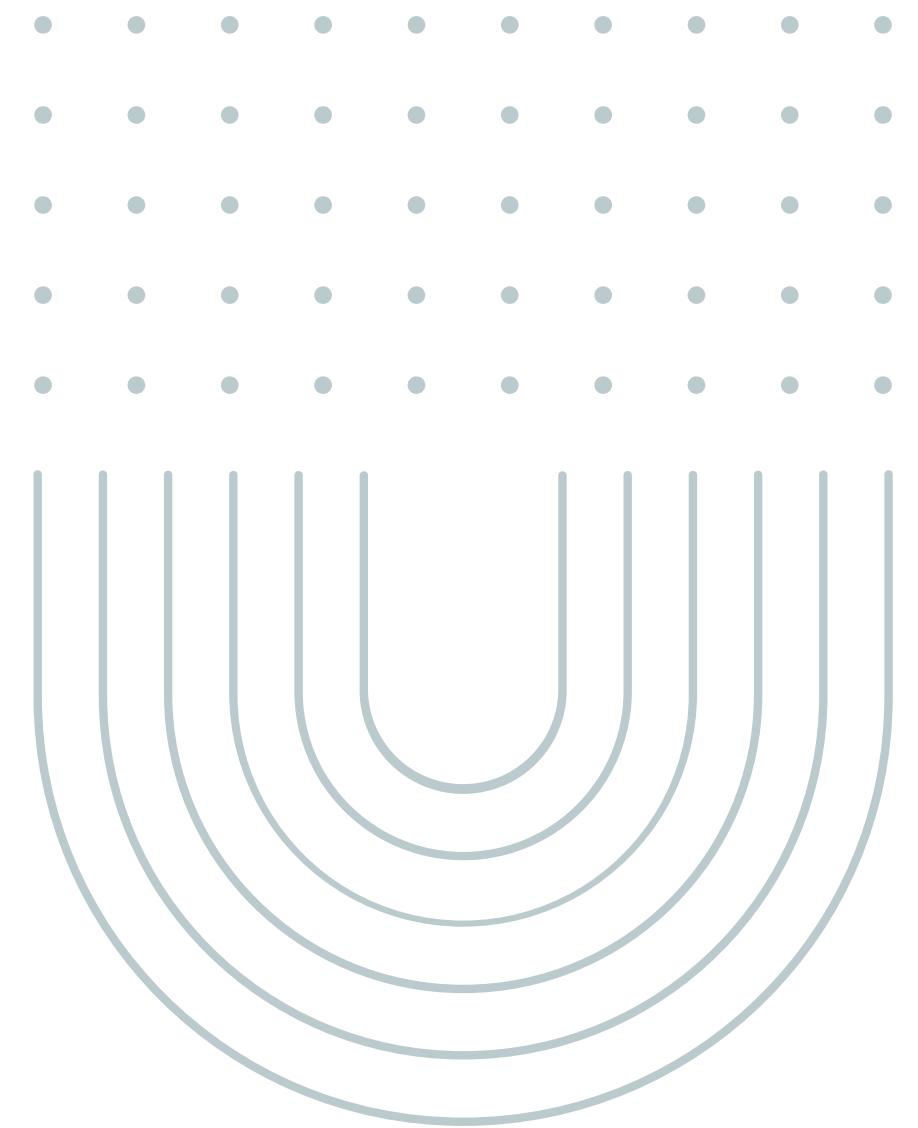
Decision-making & Planning

Sound financial capacity enables effective decision-making and strategic planning. It helps businesses make informed choices based on their financial outlook.



Resource Allocation

It assists in optimal resource allocation, enabling businesses to prioritize and invest in areas that yield the highest returns, contributing to overall profitability.



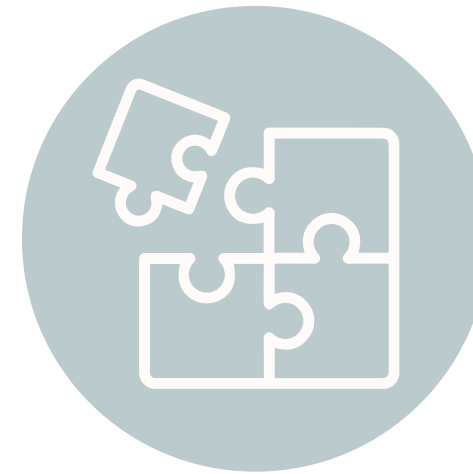
WHY IS IT IMPORTANT III

HOW TO DO IT?



Education and Training

Building your knowledge about financial management is one way - through formal education, financial literacy programs, online courses, etc.



Hands-on Experience

Gaining practical experience by managing financial responsibilities in a safe setting can solidify this knowledge.



Mentorship or Coaching

Engaging with a mentor or coach who has financial expertise can guide you through complex financial matters, leveraging their experience and knowledge.



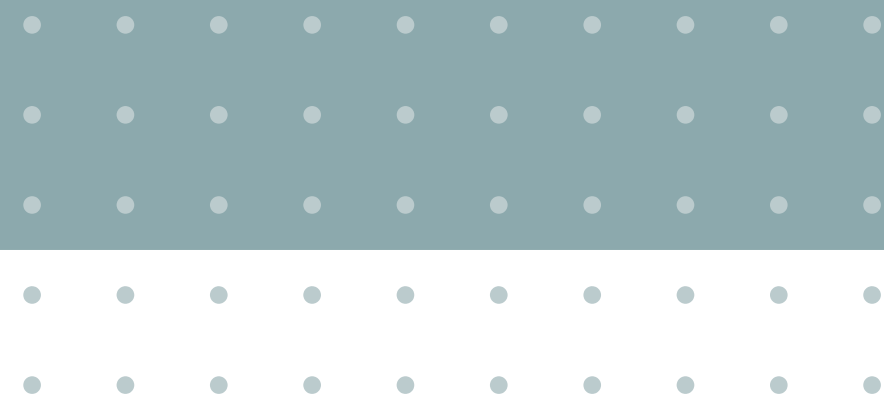
Participation in Organizations

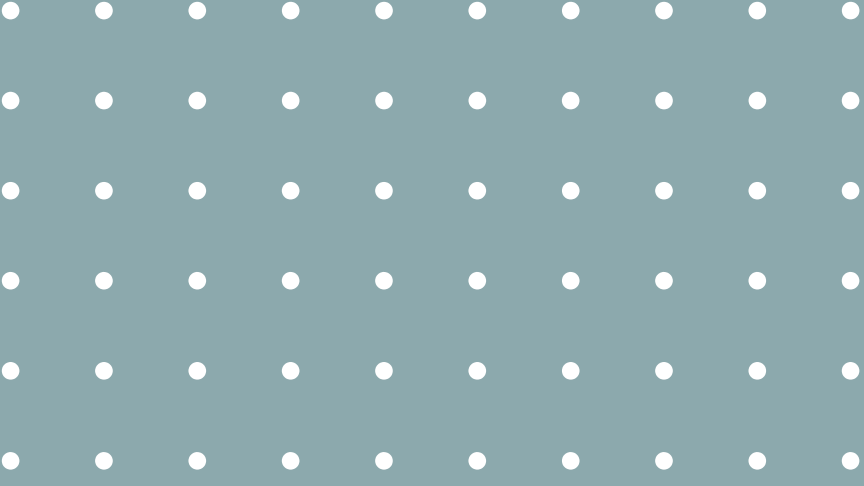
Joining a financial capacity building organization, such as an incubator, accelerator, or microfinance institution, can provide valuable help.

02.

FINANCIAL CAPACITY BUILDING ENTITIES

What kind of organisations are there? Examples?





INCUBATORS

assist entrepreneurs in solving some of the problems commonly associated with running a business by providing workspace, seed funding, mentoring, and training.

Access to Funding:
Often provide, or help secure,
seed funding.

Mentorship and Advice:
Entrepreneurs get to learn from
experienced mentors and
advisors who guide them
through the process.

Trainings and Workshops: Often
conduct regular training
sessions, workshops, and
seminars.

EXAMPLES OF INCUBATORS



NULA - Incubator For Social Initiatives

offers a development plan with the mentoring tailored to the early stages of establishing an idea into a product or a service.



Tehnopol Startup Incubator

has more than a decade of expertise and is one of the best business incubators in the Baltic region.



Tallinn Creative Incubator

helps entrepreneurs create a viable and sustainable small business that enriches entrepreneurial and creative landscape.

Access to Funding:

Usually provide a small amount of seed funding in exchange for equity or opportunities to pitch to investors during demo days.

Mentorship and Advice: are known for providing intensive mentorship.

Trainings and Workshops: provide rigorous educational components.

ACCELERATORS

are fixed-term, cohort-based programs that include mentorship, educational components, and usually culminate in a public pitch event or demo day. They are designed to speed up the growth of entrepreneurial companies.

EXAMPLES OF ACCELERATORS



Negavatt

is a green accelerator for young people aged between 18 and 30, with a top prize of €10 000 to help them realise their idea.



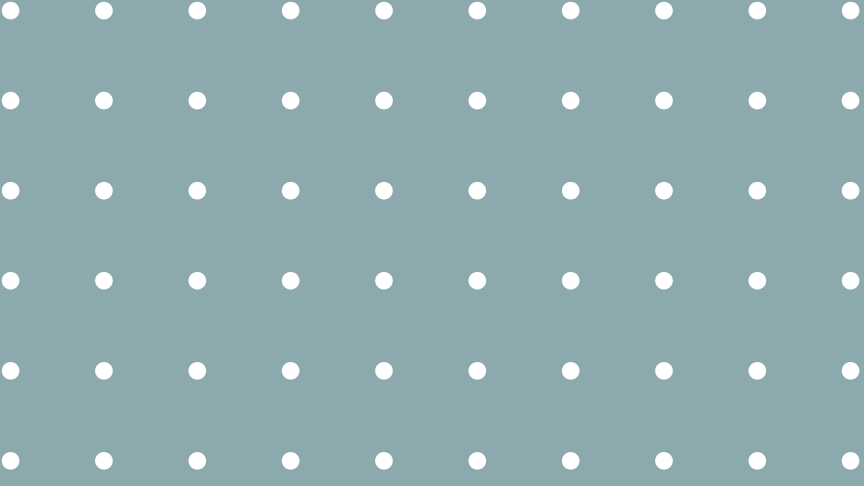
Ajujaht

is Estonia's best-known startup accelerator, where you can put your business idea and team to the test under the guidance of professionals.



Beamline Accelerator

supports science-based start-ups with personalised product and business development services up to €100 000.



HACKATHONS

refer to design sprint-like events in which team members are involved in solving a concrete project.

Access to Funding:
Typically not direct sources of funding, but often offer cash prizes.

Mentorship and Advice:
Participants have the chance to work closely with industry experts and experienced mentors.

Trainings and Workshops:
There may be technical workshops or seminars, it itself is also a hands-on learning experience.

EXAMPLES OF HACKATHONS



Garage48

is a startup hackathon series,
turning your idea into a
working prototype.



EdTech Hack

helps visionary and
sustainable ideas that can
reshape the landscape of
education.

Access to Funding:
Provide financial services,
including small loans (microloans).

Mentorship and Advice:
Some offer limited mentorship or
advice, particularly in areas like
managing loan repayments and
savings.

Trainings and Workshops:
Not common, some offer financial
literacy training and business skills
workshops to their clients.

MICROFINANCE INSTITUTIONS

provide small-scale financial services
to low-income individuals and
businesses who may not have access
to typical banking services

EXAMPLES OF INSTITUTIONS



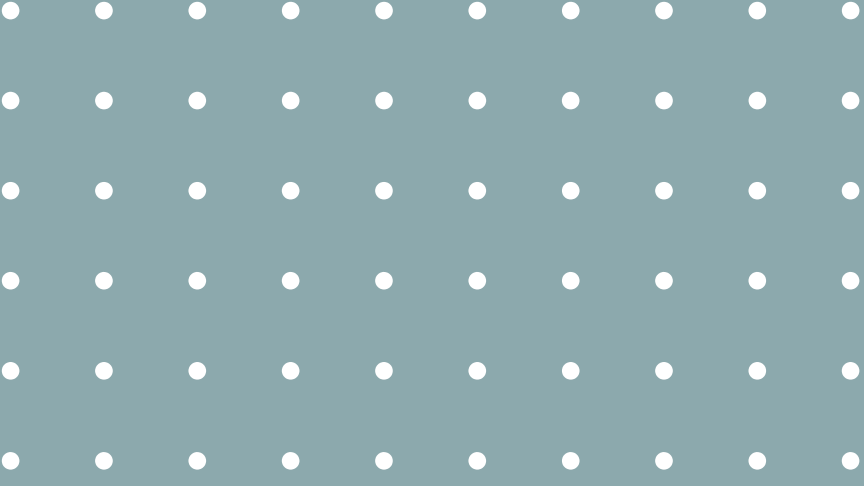
The Good Cooperation
Savings and Loans
Association

is Estonia's first ethical
financial institution.



The Rural Development
Foundation

supports economic
development in Estonian
rural areas via specific
programmes.



PEER-TO-PEER LEARNING COMMUNITIES

are platforms or groups where individuals can learn from each other by sharing experiences and knowledge.

Access to Funding:
Typically do not provide direct funding.

Mentorship and Advice:
Members learn from each other's experiences and can receive advice from peers who have faced similar challenges.

Trainings and Workshops:
Might be opportunities for online courses, webinars, or workshops.

EXAMPLE OF A COMMUNITY

Baltic Sea Impact Network



is an unique transnational network for peer learning between 50 social entrepreneurs from Sweden, Denmark, Latvia, Lithuania, Estonia, and Ukraine. The aim is to help the network's members learn new skills, connect with like-minded peers from neighbouring countries and increase the access of social entrepreneurs to relevant stakeholders.

Access to Funding:

Offer different types of funding, including equity investment, loans, or grants.

Mentorship and Advice:

Many also offer mentorship and advice to the organizations they invest in.

Trainings and Workshops:

May offer formal training programs or workshops, others might provide more ad-hoc training.

SOCIAL INVESTMENT FUNDS

are pools of funds that are invested with the intent of generating a measurable, beneficial social or environmental impact alongside a financial return.

EXAMPLES OF FUNDS



Good Deed's Impact Fund

is the first strategic philanthropy fund in Estonia.



Good Deed's Education Fund

gives a boost to initiatives tackling the biggest bottlenecks in general education in Estonia.

Limitless

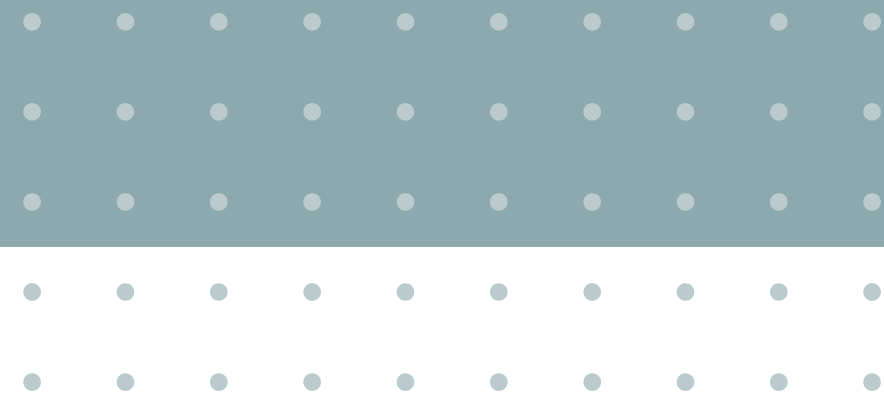
The Limitless Fund

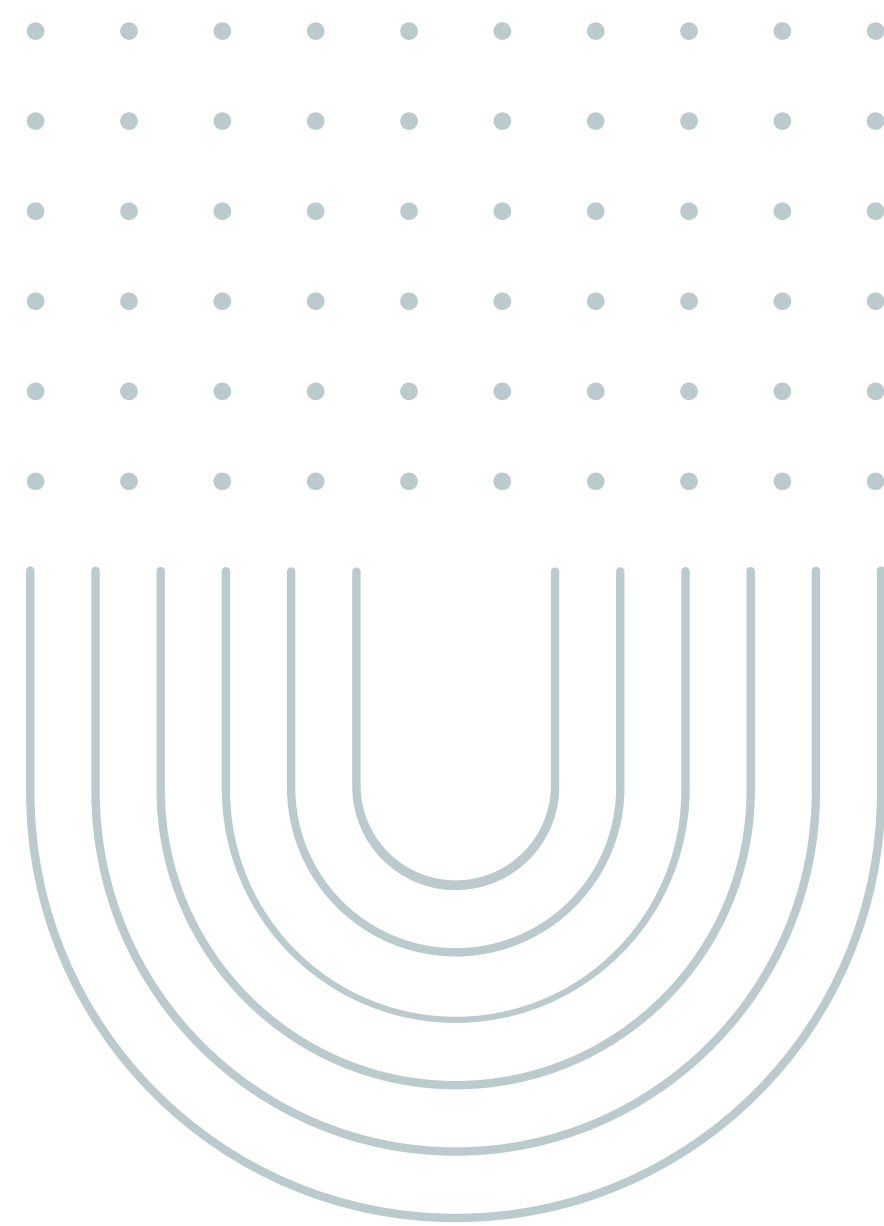
invests in scalable products and services addressing responsible consumption and production, digital health, and digital education.

03.

CHOOSING THE RIGHT ORGANISATION

How to choose? Criterias?





Stage of Your Business

Different organizations cater to different stages of a business. Incubators are more suited for early-stage ventures, while accelerators are for more established businesses. Measure your maturity against the program's target audience.



Focus Area/Industry

Some organizations specialize in a specific industry or business model. Ensure your business aligns with the organization's focus area.

CRITERIAS FOR CHOOSING



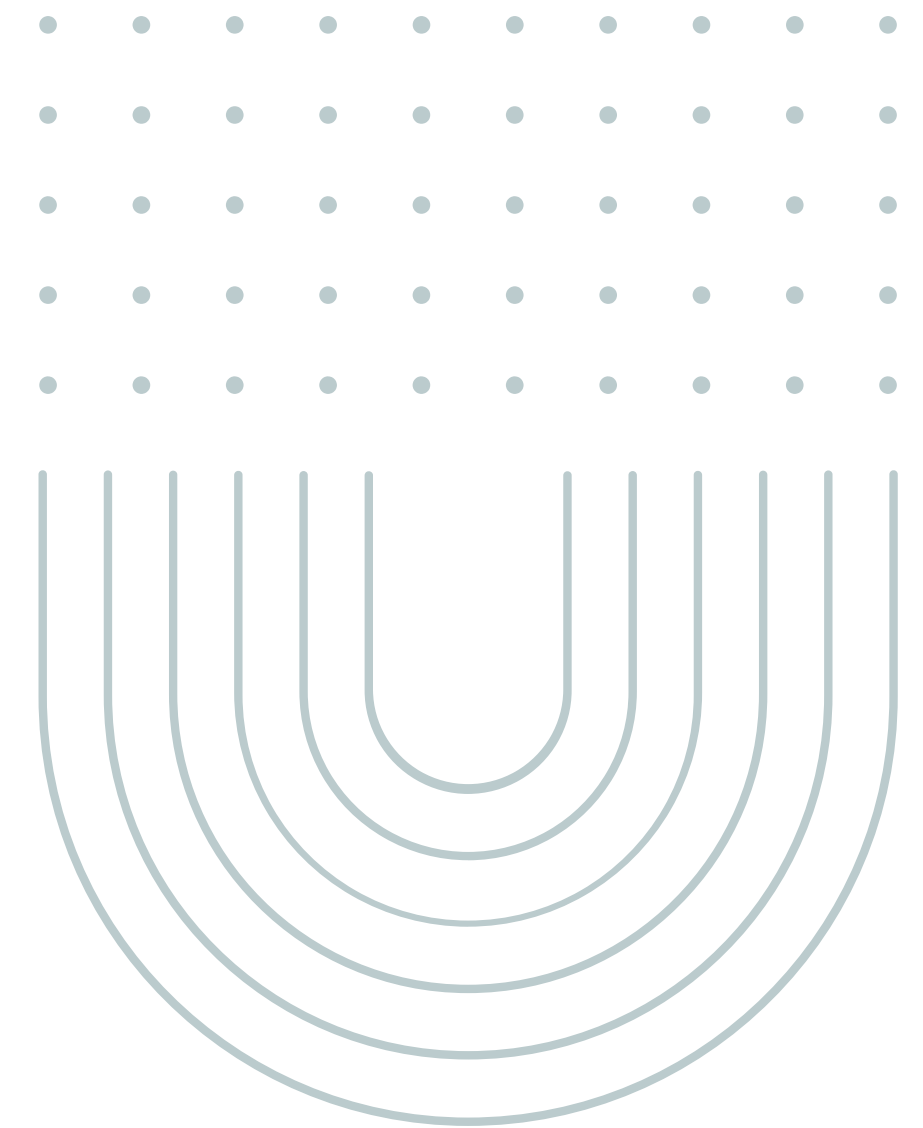
Mentorship Availability

Check the availability and quality of mentors. They should have expertise in your industry and provide valuable advice and connections.

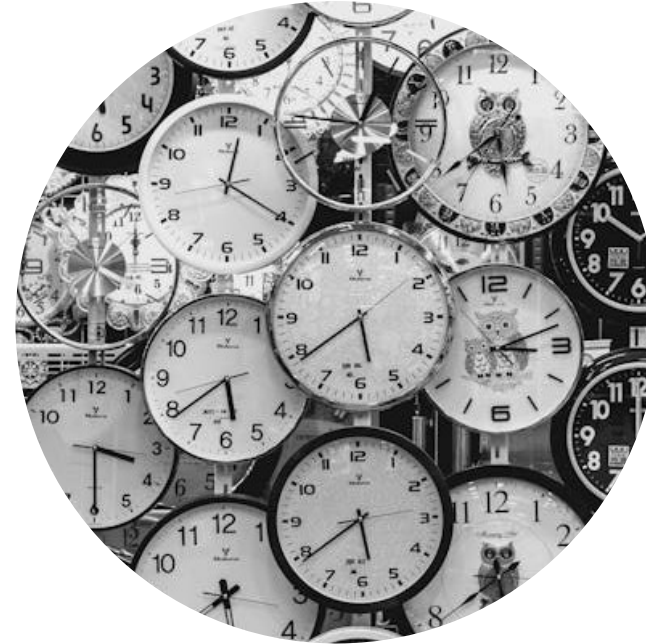
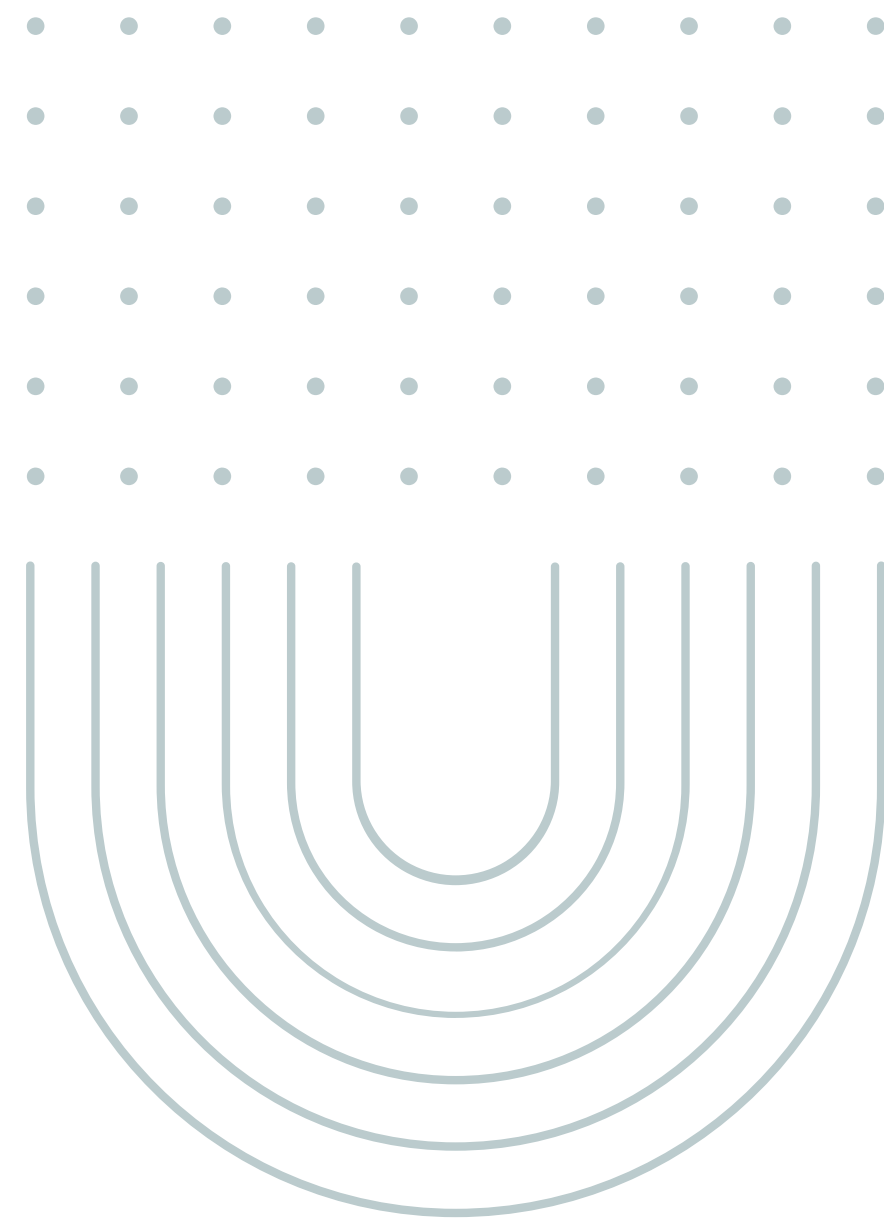


Access to Funding

If your social business requires financial support, consider organizations that provide funding or have connections to potential investors.



CRITERIAS FOR CHOOSING



Program Duration

Programs vary in length. Choose an organization that provides an appropriate timeline based on your business needs.



Training and Resources

Look at the resources and training opportunities offered. The organization should provide the tools needed to drive your business's growth.

CRITERIAS FOR CHOOSING



Success Stories/Track Record

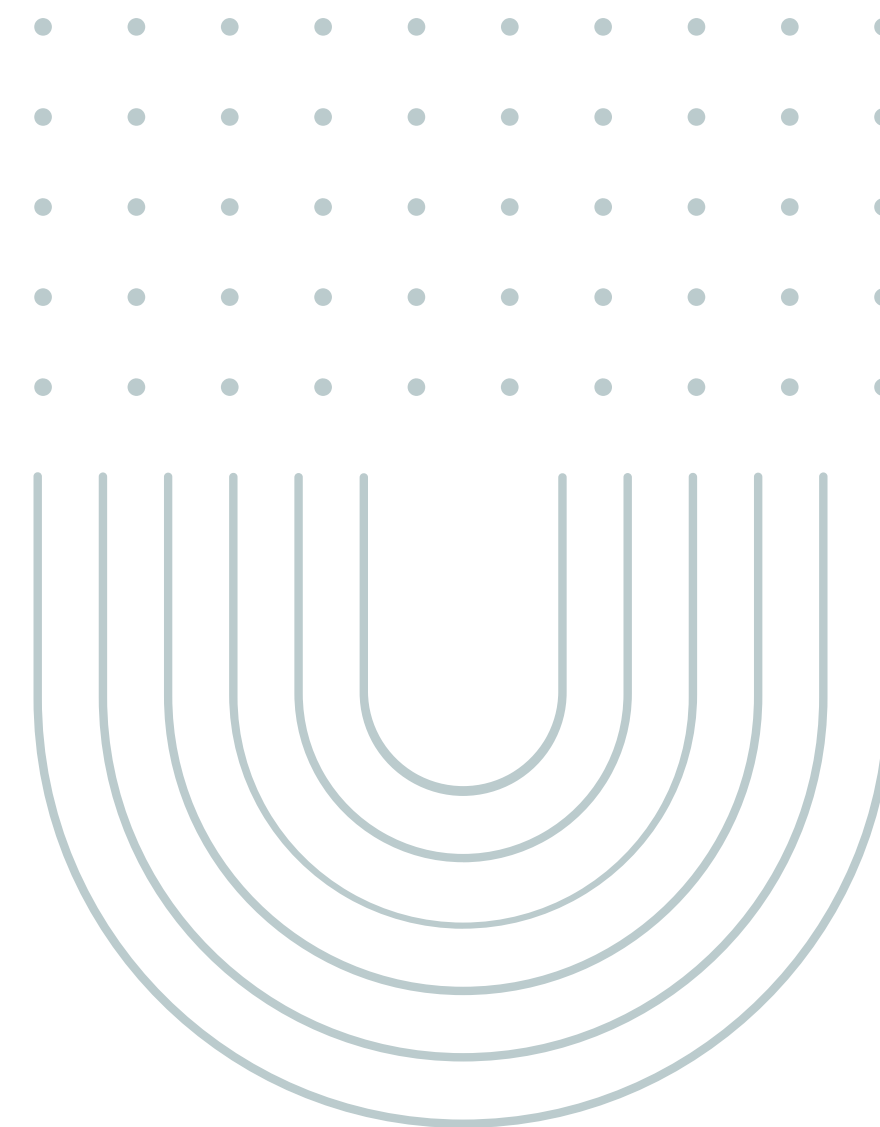
Consider the track record of the organization. Look at the success stories and the overall impact on the startups they have supported.



Community and Network

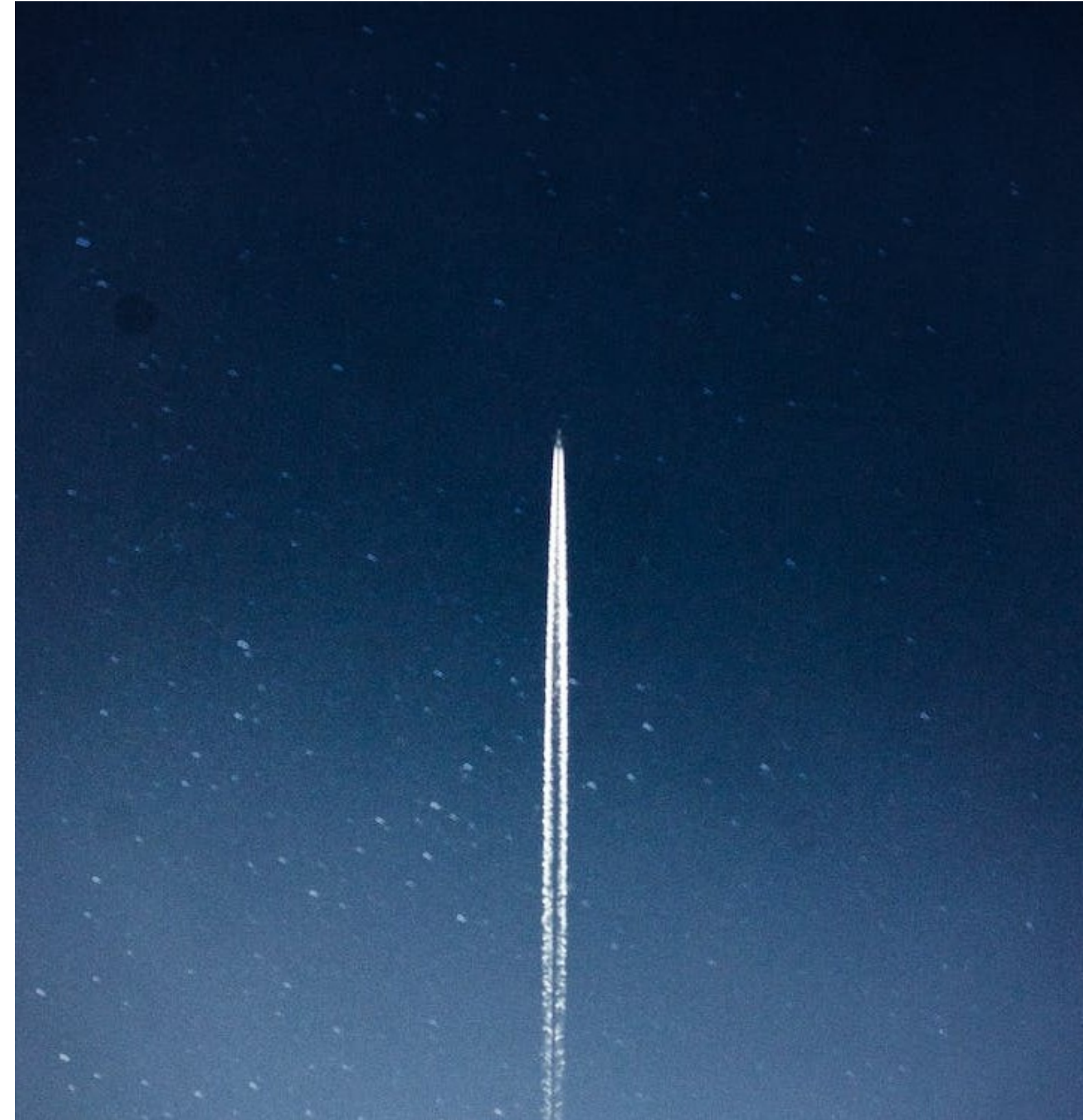
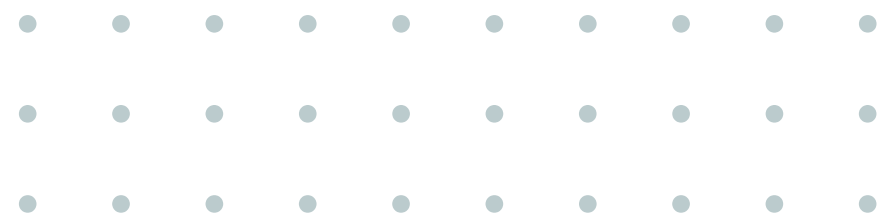
The value of being a part of a strong community and network cannot be overstated. Consider the opportunities for networking and collaboration offered by the organization.

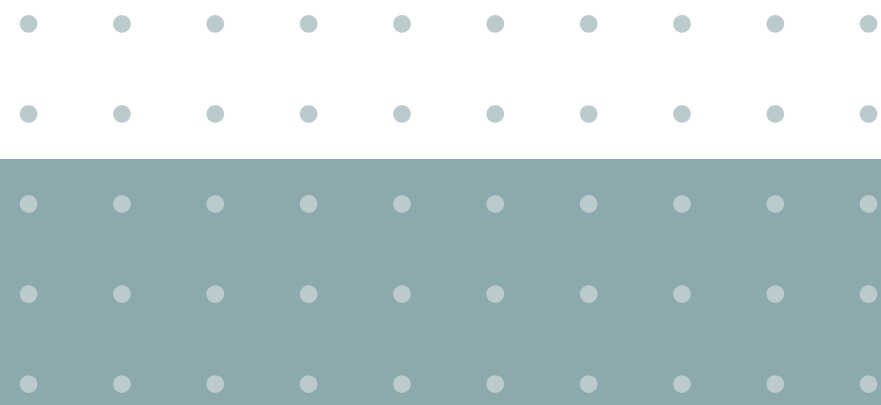
CRITERIAS FOR CHOOSING



IMPORTANT TO CONSIDER

The organization that you choose should not only address your social enterprise's immediate needs but also align with your long-term business goals. The right organization will act as a catalyst, accelerating your enterprise's growth and financial capacity.





THANK YOU

What questions do you have?

