

EXPECTED OUTPUTS/DELIVERABLES (WP1)

- ❑ **Progress Reports** for the reporting of the project's financial & activity progress on a 6-months basis + Project's **Final Report** → **On-going**
- ❑ Project Coordination **Meetings** in Greece & Bulgaria → **On-going**

WHAT HAS BEEN DONE SO FAR (WP1)

- Signing of the **Subsidy Contract** between MA & LB (ANRO) in two (2) original copies: **19/4/2021** → Official Start Date of the project
- Signing of the **Partnership Agreement** between LB & the 3 PB, in five (5) original copies
- Insert the project in the **MIS (5070964)** - Opening of interest-free bank accounts (all Partners) – Creation of project teams
- **Kick-off Meeting + Internal coordination meetings (on-line)**
- **2nd Project Coordination Meeting** (physical presence, **Komotini, 9/3/2023**)
- **3rd Project Coordination Meeting** (physical presence, **Sandanski, 26/5/2023**)

PROGRESS REPORTS + FINAL REPORT (WP1)

LB has been submitting in the Programme's MIS a Progress Report (with the support and the feedback of all PBs) to the JS every 6 months, as follows:

PR No	Reporting Period	Deadline (for PBs to Submit Input to LB)	Deadline (Submission of PR to JS)	Status
1	1/7/2021 – 31/12/2021	Submitted & Approved in MIS on 14/2/2022		
2	1/1/2022 – 30/6/2022	Submitted in MIS on 19/7/2022 & Approved on 5/9/2022		
3	1/7/2022 – 31/12/2022	Submitted in MIS on 19/1/2023 & Approved		
4	1/1/2023 – 30/6/2023	10/7/2023	20/7/2023	To be submitted
5	1/7/2023 – 12/10/2023	To be defined	To be defined	To be submitted

The LB will submit a **Final Project Report** (standard form provided) to the MA/JS, for approval, not later than two (2) months from the date of the final verification

EXPECTED OUTPUTS/DELIVERABLES (WP2)

- ❑ **1 Communication Plan → OK done**
- ❑ **Project's Promotional Material (hard copy & electronic) → On-going**
- ❑ **Project's Website/Platform in 3 languages (GR, ENG, BG) → OK done**
- ❑ **Organization of 4 Dissemination Events & Public Conferences in Greece & in Bulgaria (each PB will organize its own Dissemination Event) → TO BE DONE by the end of the project**

FINANCIAL INSTRUMENTS COMMUNICATION PLAN

Project Title:

Promotion of Modern Financial Instruments in the Cross-border area

Project Acronym:

FINANCIAL INSTRUMENTS

Work Package (WP) 2:

COMMUNICATION & DISSEMINATION

Deliverable: D.2.1.1 Communication Plan

Delivered by the **Regional Development Agency of Rodopi S.A. (LR)**



and approved by all Beneficiaries.

The project FINANCIAL INSTRUMENTS is co-funded by the European Regional Development Fund (ERDF) and by national funds of the countries participating in the Interreg V-A "Greece-Bulgaria 2014-2020" Cooperation Programme.



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FINANCIAL INSTRUMENTS COMMUNICATION PLAN

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1. The FINANCIAL INSTRUMENTS Project

1.1. Background of the project

The 'FINANCIAL INSTRUMENTS' project constitutes an integrated set of activities that aims to promote modern financial instruments, such as Equity Fund, etc., in the cross-border area of Greece and Bulgaria, in order to provide the possibility of getting financed by these modern financial instruments/tools, for the benefit of citizens, businesses, institutions and Chambers located in the cross-border area of Greece and Bulgaria.

One of the main problems (and at the same time challenges) that the Greece-Bulgaria cross-border area is facing through the years is the fact that the level of knowledge in the fields of identifying & exploiting financial instruments is extremely low. As a consequence, if an entrepreneur in the area has a new business idea (either to improve her/his business or to start a new business), it is very difficult for her/him to get financed, since there doesn't exist a source or a mechanism through which she/he can receive specialized information & know-how in order for her/his final submitted funding/business application/proposal to get financed with the best terms possible in the market.

Another basic disadvantage in the area is the complete lack of the "mentality of getting financed by private or other forms of funds". This is happening because there doesn't exist a mechanism which will approach the private and other forms of funds available, inform them about the high potentials of the area and of its businesses and make them (through a professional & organized way) seriously interested in investing in the Greece-Bulgaria cross-border area. What's more, this mechanism will also ensure to the representatives of the potential funds that there is a well-organized & specialized intermediary in the area 'capable to communicate in their own language' and ready to establish a long term cooperation between the relevant stakeholders.

In order to tackle the above mentioned problems and challenges, the "FINANCIAL INSTRUMENTS" project aims to create a Mechanism that will identify, inform, educate & train, connect and assist private bodies/companies and individuals, in the accomplishment of an ultimate goal: "to get financed by one or more of the modern financial tools (e.g. Partnership Agreements for the Development Framework 2014-2020 both in Greece and in Bulgaria, Private Funds and Banking tools & instruments, Greek Investment Law 4399/2016, EU Funding Instruments, such as Horizon, Cosme, Interreg, etc.) available nowadays".

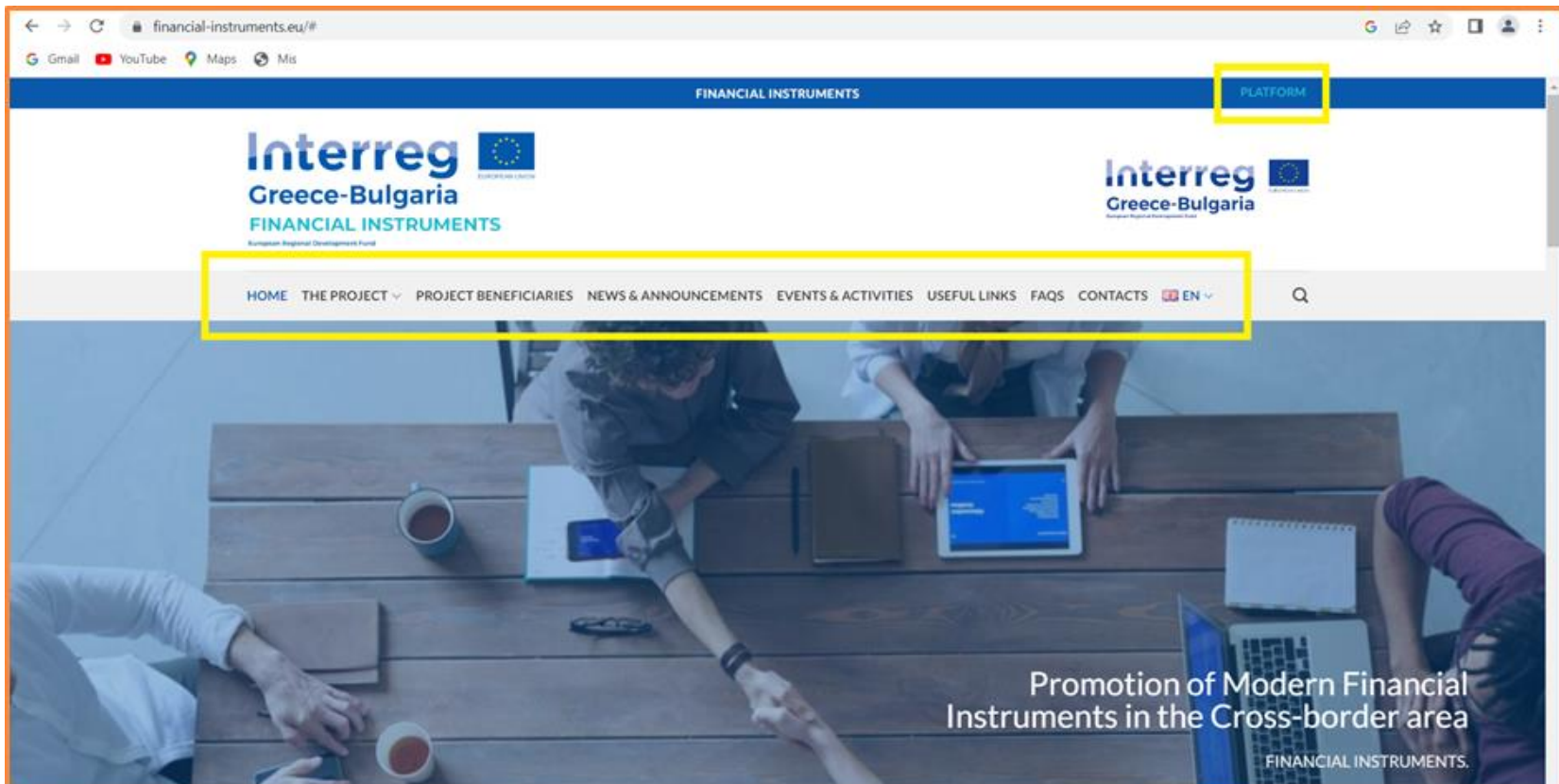
Most important, this (established through the project) Mechanism will continue to be fully functional after the end of the project's end in the premises of the LB (Regional Development Agency of Rodopi S.A.), in Komotini, Greece, ensuring in this way without any doubt the Sustainability and the Capitalization of the project's results.



FINANCIAL INSTRUMENTS WEBSITE – SECTIONS

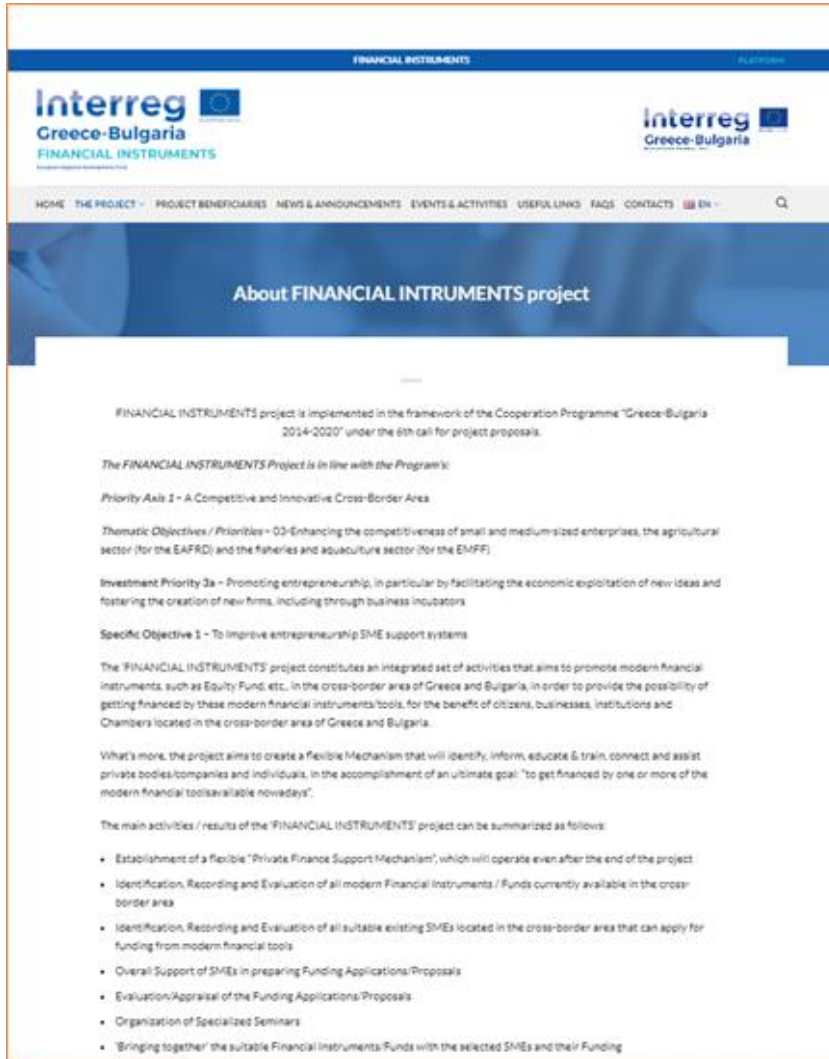
Website link: www.financial-instruments.eu

Website languages: **3 (English, Bulgarian and Greek)**



The screenshot shows the homepage of the financial-instruments.eu website. The browser address bar displays "financial-instruments.eu/#". The page features a blue header with "FINANCIAL INSTRUMENTS" and a "PLATFORM" button highlighted with a yellow box. Below the header, the Interreg Greece-Bulgaria logo is displayed on the left, and a smaller version of the logo is on the right. A navigation menu is highlighted with a yellow box, containing links for HOME, THE PROJECT, PROJECT BENEFICIARIES, NEWS & ANNOUNCEMENTS, EVENTS & ACTIVITIES, USEFUL LINKS, FAQs, CONTACTS, and a language selector set to "EN". The main content area features a large image of people collaborating around a table with a laptop and tablets. Text at the bottom right of the image reads "Promotion of Modern Financial Instruments in the Cross-border area" and "FINANCIAL INSTRUMENTS."

FINANCIAL INSTRUMENTS WEBSITE



The screenshot shows the website's header with navigation links: HOME, THE PROJECT, PROJECT BENEFICIARIES, NEWS & ANNOUNCEMENTS, EVENTS & ACTIVITIES, USEFUL LINKS, FAQs, CONTACTS. The main heading is "About FINANCIAL INSTRUMENTS project".

FINANCIAL INSTRUMENTS project is implemented in the framework of the Cooperation Programme "Greece-Bulgaria 2014-2020" under the 6th call for project proposals.

The **FINANCIAL INSTRUMENTS Project** is in line with the Program's:

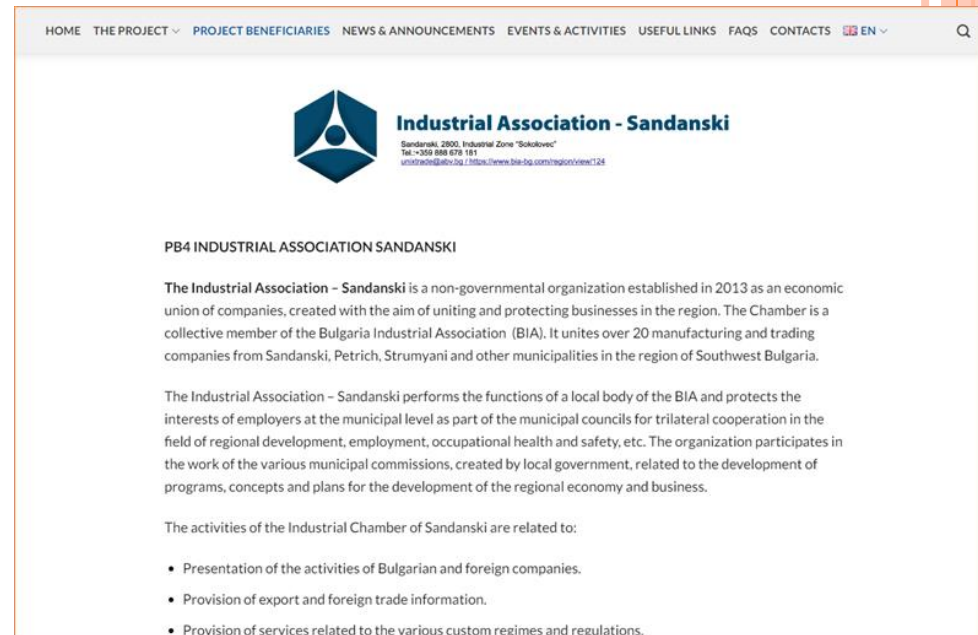
- Priority Axis 2 – A Competitive and Innovative Cross-Border Area
- Thematic Objectives / Priorities – 03-Enhancing the competitiveness of small and medium-sized enterprises, the agricultural sector (for the EAFRD) and the fisheries and aquaculture sector (for the EMFF)
- Investment Priority 3a – Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators
- Specific Objective 1 – To improve entrepreneurship SME support systems

The **FINANCIAL INSTRUMENTS** project constitutes an integrated set of activities that aims to promote modern financial instruments, such as Equity Funds, etc., in the cross-border area of Greece and Bulgaria, in order to provide the possibility of getting financed by these modern financial instruments/tools, for the benefits of citizens, businesses, institutions and Chambers located in the cross-border area of Greece and Bulgaria.

What's more, the project aims to create a flexible Mechanism that will identify, inform, educate & train, connect and assist private bodies/companies and individuals, in the accomplishment of an ultimate goal: "to get financed by one or more of the modern financial tools available nowadays".

The main activities / results of the **FINANCIAL INSTRUMENTS** project can be summarized as follows:

- Establishment of a flexible "Private Finance Support Mechanism", which will operate even after the end of the project
- Identification, Recording and Evaluation of all modern Financial Instruments / Funds currently available in the cross-border area
- Identification, Recording and Evaluation of all suitable existing SMEs located in the cross-border area that can apply for funding from modern financial tools
- Overall Support of SMEs in preparing Funding Applications/Proposals
- Evaluation/Appraisal of the Funding Applications/Proposals
- Organization of Specialized Seminars
- "Bringing together" the suitable Financial Instruments/Funds with the selected SMEs and their Funding



The screenshot shows the website's header with navigation links: HOME, THE PROJECT, PROJECT BENEFICIARIES, NEWS & ANNOUNCEMENTS, EVENTS & ACTIVITIES, USEFUL LINKS, FAQs, CONTACTS. The main heading is "Industrial Association - Sandanski".

Industrial Association - Sandanski
 Sandanski, 2000, Industrial Zone "Sokolovci"
 Tel: +359 898 670 161
 info@iaa-sd.com / info@www.iaa-sd.com/region/view/124

PB4 INDUSTRIAL ASSOCIATION SANDANSKI

The **Industrial Association – Sandanski** is a non-governmental organization established in 2013 as an economic union of companies, created with the aim of uniting and protecting businesses in the region. The Chamber is a collective member of the Bulgaria Industrial Association (BIA). It unites over 20 manufacturing and trading companies from Sandanski, Petrich, Strumyani and other municipalities in the region of Southwest Bulgaria.


The Industrial Association – Sandanski performs the functions of a local body of the BIA and protects the interests of employers at the municipal level as part of the municipal councils for trilateral cooperation in the field of regional development, employment, occupational health and safety, etc. The organization participates in the work of the various municipal commissions, created by local government, related to the development of programs, concepts and plans for the development of the regional economy and business.

The activities of the Industrial Chamber of Sandanski are related to:

- Presentation of the activities of Bulgarian and foreign companies.
- Provision of export and foreign trade information.
- Provision of services related to the various custom regimes and regulations.



FINANCIAL INSTRUMENTS PUBLICATION MATERIAL

Interreg 
Greece-Bulgaria
FINANCIAL INSTRUMENTS
 European Regional Development Fund


FINANCIAL INSTRUMENTS
 Promotion of Modern Financial Instruments in the Cross-border area

ΧΡΗΜΑΤΟΔΟΤΙΚΑ ΕΡΓΑΛΕΙΑ
 Προώθηση του Θεσμού των Χρηματοδοτικών Εργαλείων στη Διασυνοριακή Περιοχή

<https://financial-instruments.eu/>

The Partners of the FINANCIAL INSTRUMENTS project / Οι Εταίροι του έργου ΧΡΗΜΑΤΟΔΟΤΙΚΑ ΕΡΓΑΛΕΙΑ

The project FINANCIAL INSTRUMENT is co-funded by the European Regional Development Fund (ERDF) and by national funds of the countries participating in the Interreg V-A "Greece-Bulgaria 2014-2020" Cooperation Programme.
 Το έργο FINANCIAL INSTRUMENTS συγχρηματοδοτείται από το Ευρωπαϊκό Ταμείο Περιφερειακής Ανάπτυξης (ΕΤΠΑ) και από τους Εθνικούς Πόρους των χωρών που συμμετέχουν στο Πρόγραμμα Συνεργασίας Interreg V-A "Greece-Bulgaria 2014-2020".



Interreg 
Greece-Bulgaria
FINANCIAL INSTRUMENTS
 European Regional Development Fund

Διεύθυνση Περιφέρειας Ανατολικής Μακεδονίας και Θράκης
 ΕΙΔΙΚΟΣ ΛΟΓΑΡΙΑΣΜΟΣ ΚΟΜΑΤΙΔΙΩΝ ΕΡΕΥΝΑΣ

Διεύθυνση Περιφέρειας Ανατολικής Μακεδονίας και Θράκης
 SPECIAL ACCOUNT FOR RESEARCH FUNDS

Promotion of Modern Financial Instruments in the Cross-border area
 Project Coordination Meeting

investigate
 business process
 develop Design

Interreg 
Greece-Bulgaria
FINANCIAL INSTRUMENTS
 European Regional Development Fund



The FINANCIAL INSTRUMENTS Project is co-funded by the European Regional Development Fund and by national funds of the countries participating in the Interreg V-A "Greece-Bulgaria 2014-2020" Cooperation Programme.

EXPECTED OUTPUTS/DELIVERABLES (WP3)

- ❑ Del. 3.1: “Identification, Recording and Evaluation of all modern Financial Instruments/Funds currently available in the cross-border area” → **On-going**
- ❑ Del. 3.2: “Identification, Recording and Evaluation of all suitable existing SMEs located in the cross-border area that can apply for funding from modern financial tools” → **On-going**
- ❑ Del. 3.3.: “Networking activities, B2B activities, promotion of synergies between businesses in the cross-border area” → Based on the outcomes of Del. 3.1 & Del. 3.2, ALL PBs will proceed to the implementation of networking & B2B activities (both between the 2 countries and inside each country as well) → **On-going**

EXPECTED OUTPUTS/DELIVERABLES (WP3 & WP4)

- ❑ Del. 3.4: **Organization of 13 Specialized Educational Seminars/Workshops** (in total in Greece & in Bulgaria) → LB: 4, PB2: 4, PB3: 2, PB4: 3 → **To Be Done**

- ❑ Del. 4.1: **Establishment of a flexible “Private Finance Support Mechanism”** → Following the implementation of infrastructure works & the supply-installation of office equipment & furniture, 2 rooms of the premises of LB in Komotini, have been renovated/modernized. These 2 rooms (and the premises of LB in general) serve as the headquarters of the “Private Finance Support Mechanism”, established and operational during the project by LB → **On-going**

THE PRIVATE FINANCE SUPPORT MECHANISM (WP4 / D.4.1)

This flexible Mechanism will identify, inform, educate & train, connect and assist private bodies/companies and individuals, in the accomplishment of an ultimate goal:

“to get financed by one or more of the modern financial tools (e.g. Partnership Agreements for the Development Framework 2014-2020 both in Greece and in Bulgaria, Private Funds and Banking tools & instruments, Greek Investment Law 4399/2016, EU Funding Instruments, such as Horizon, Cosme, Interreg, etc.) available nowadays”

This Mechanism will also ensure to the representatives of the potential funds that there is a well-organized & specialized intermediary in the area ‘capable to communicate in their own language’ and ready to establish a long term cooperation between the relevant stakeholders

Thank you for your attention & for your cooperation!

Presented by: Mr. Thanos Papotis



External Expert of ANRO



The project is co-funded by the European Regional Development Fund (ERDF) and national funds of the countries participating in the Cooperation Programme INTERREG VA "Greece-Bulgaria 2014-2020"

WP3: Identification of Current Status in the Cross-border Area / Networking Activities

Project Title:

“Promotion of Modern Financial Instruments in the Cross-Border Area”

Project Acronym:

“FINANCIAL INSTRUMENTS”

*Presented by: Thanos Papatīs (EUROCONSULTANTS S.A.),
External Expert of ANRO*

*3rd Project Meeting, Sandanski-BULGARIA
Friday, 26th May 2023*

The ‘FINANCIAL INSTRUMENTS’ project has been approved by the Interreg VA "Greece - Bulgaria 2014-2020" Cooperation Programme

PARTNERS AND DELIVERABLES

- LB: Regional Development Agency of Rodopi S.A.
- PP2: Democritus University of Thrace
- PP3: Club of Young Entrepreneurs – Kardzhali
- Pp4: Industrial Association – Sandanski
- ✓ Deliverable **D.3.1**: *“Identification, Recording and Evaluation of all modern Financial Instruments/Funds currently available in the cross-border area”*
- ✓ Deliverable **D.3.2**: *“Identification, Recording and Evaluation of all suitable existing SMEs located in the cross border area that can apply for funding from modern financial tools”*

DELIVERABLE D.3.1 - CONTENTS AND PARTNERS' TASKS

Table of contents	LB	PP2	PP3-4
CHAPTER 1. Executive Summary	✓		
CHAPTER 2. Introduction	✓		
CHAPTER 3. About the FINANCIAL INSTRUMENTS Project			
3.1. General Data – Work Packages - Deliverables	✓		
3.2. The project Partnership and relevant stakeholders	✓		
3.3. Geographical reference	✓		✓
CHAPTER 4. Financial Tools/Instruments			
4.1. General Definitions	✓		✓
4.2. Historical Data		✓	✓
4.3. Types & Categories	✓		✓
4.4. Technical Description of Financial Tools/Instruments*			
4.4.1. ESPA, RRF	✓		✓
4.4.2. Banks, Funds, Business Angels, Crowd funding, other		✓	✓
CHAPTER 5. Evaluation of Financial Tools/Instruments			
5.1. Methodological Framework		✓	
5.2. Evaluation Matrix – basic elements of tools		✓	✓
CHAPTER 6. Conclusions		✓	✓
Sources - Bibliography	✓	✓	✓

DELIVERABLE D.3.2 - CONTENTS AND PARTNERS' TASKS

Table of contents	LB	PP2	PP3-4
CHAPTER 1. Executive Summary	✓		
CHAPTER 2. Introduction +The FINANCIAL INSTRUMENTS project (short)	✓		
CHAPTER 3. Presentation of the state of business in the EMTH area			
3.1. Historical Data	✓		✓
3.2. Main business activities, geography, relevant stakeholders (chambers, authorities, associations, etc.)	✓		✓
CHAPTER 4. Survey among SMEs from the EMTH region regarding their needs for modern financial instruments			
4.1. Methodology – implementation of survey	✓		
4.2. Results and conclusions of the conducted survey		✓	
CHAPTER 5. Financial Tools/Instruments vs SMEs			
5.1. Methodological Framework – grouping of SMEs based on previous chapters	✓	✓	✓
5.2. Evaluation Matrix – SMEs vs basic elements of tools	✓	✓	✓
CHAPTER 6. Conclusions - Recommendations		✓	✓
Sources – Bibliography		✓	✓
ANNEXES (Data from Chambers, Questionnaires, Surveys Results, etc.)	✓		✓

EVALUATION METHODOLOGY OF FINANCIAL INSTRUMENTS

- The methodology that it is going to be used to categorize and analyze the tools is the **Multiple-criteria decision analysis**.
 - is undertaken to make a comparative assessment between projects or heterogeneous measures.
 - is particularly used for the examination of the intervention's strategic choices
 - explicitly evaluates multiple **criteria** in decision making concerning the variety of the financial tools.

CATEGORIES OF FINANCIAL INSTRUMENTS (1/2)

The categories of financial instruments refer to the many ways in which the funding calls can be categorized based on the special features of each call. The most common categories of each call are the:

- **Business activity**
 - Manufacturing, Tourism, Services, Agriculture, Commerce
- **Company size**
 - Very small, Small, Medium, Large
- **Pillars**
 - Digital, Green, Innovation, Tourism, Exports
- **Source of funding**
 - NSRF, RRF, The State, Financial institutions, Third party

CATEGORIES OF FINANCIAL INSTRUMENTS (2/2)

- **Maximum budget per investment project**
 - Micro budget (up to 50,000 euros), Small budget (50,001 – 400,000 euros), Medium budget (400,001 – 2,000,000 euros), Large budget (above 2,000,000 euros)
- **Purpose of financial aid**
 - Investment, Working capital, Operating Expenses
- **Type of aid**
 - Grant, Tax exemption, Leasing subsidy, Subsidizing of the cost for new employees, Voucher, Subsidy of interest in business loans, Subsidy of guarantee in business loans
- **Evaluation method**
 - comparative, FIFO (first in, first out)
- **Obligations and duration after the completion**
 - No obligations, Short term obligations (that last up to 3 years after the completion of the funding project), Long term obligations (that last more than 3 years after the completion of the funding project)