

### TAKING COOPERATION FORWARD

Round Table on country specific Action Plans - Bologna, 6th June 2019

### THE ITALIAN ACTION PLAN TO SUPPORT CROWDFUNDING

CROWD-FUND-PORT | Metropolitan city of Bologna | Marino Cavallo

### PARTNER CONSORTIUM



#### **PROJECT PARTNERS**



#### Our project has 11 partners from following countries

Austria	$\odot$
Croatia	$\odot$
Czech Republic	$\odot$
Hungary	$\odot$
Poland	$\odot$
Slovakia	$\odot$
Slovenia	$\odot$
Parts of Germany	$\odot$
Parts of Italy	$\odot$

### CROWDFUNDING CHALLENGES IN CENTRAL EUROPE



Disparities in Lack of skills and development and competences of knowledge key stakeholders between (platforms, SMEs, participating CE citizens, investors, countries in the policy makers) field of CF Lack of research about existing situation on CF market development in CE countries

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### COUNTRY SPECIFIC ACTION PLANS TO SUPPORT CROWDFUNDING IN CE



9 Action Plan in Central Europe were developed to improve skills and competences of 4 main stakeholders: SMEs, Crowdfunding platforms, Investors, Citizens.

### www.crowdfundport.eu/crowd-funding-hub



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CENTRAL EUROPE

CROWD-FUND-PORT

#### **Crowdfunding-Hubs**

Each of the Hubs of the Countries involved (Austria, Croatia, Czech Republic, Germany, Hungary, Italy, Slovakia, Slovenia and Poland) has its own Hub Strategy, adapted to the situation of each country. In the case of Austria there are two Hubs, one in the Styrian region (project partner ISN, <u>www.innovation.at</u>) and one specialised in tourism projects in the Vienna region (project partner Conda, <u>www.conda.at</u>).

The Hubs are a place to meet, to exchange ideas, to share best practices, to test innovative ideas, etc.

The aim is to exchange experiences with each other in order to constantly improve and to operate the Hubs sustainably.

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### MAIN CHALLENGES ON CROWDFUNDING IN ITALY - 1/2



□ Lack of transparent information about average amounts raised in CF campaigns/success rates.

- □ Lack of knowledge on platforms: platforms to choose and related fees.
- Barriers to make CF compatible with the pre-existing, traditional system.
- □ Lack of skills to make successful use of CF.
- Problems related to the market fragmentation (regulation, payment systems, language, etc).

### MAIN CHALLENGES ON CROWDFUNDING IN ITALY - 2/2



Access to CF *per se*, mainly due to a lack of information. More specifically:

- □ actors are not very aware of what CF is, how it works, what are the key success factors, what the platforms are;
- intermediary organizations and policy makers are not aware on how to treat CF in their communication, policy development and guidance;

□ the traditional investors are not sufficiently conscious of the potential of CF.

## MISSION AND GOALS OF THE ITALIAN ACTION PLAN



Action Plan developed by the **Metropolitan City of Bologna** and the **University of Bologna**.

Mission and goals:

- To increase trust
- To increase awareness
- To stimulate skills developments

Special focus on:

SMEs

- NGOs
- Public administrations

# **POLICY RECOMMENDATIONS**



- To increase awareness on crowdfunding and its mechanism towards public and private authorities.
- To create trust into the crowdfunding mechanism.
- □ To develop appropriate **skills** and "training" systems.
- To develop match-funding activities.
- To connect international financing communities.
- To create a secondary market for equity Crowdfunding shares.

# **ACTIONS IDENTIFIED**





Increase awareness: support the exchange of knowledge and good practices at national and local level.



**Increase trust:** provide a link between the world of fundraising and crowdfunding.



**Stimulate skills development:** to offer specific training on crowdfunding.

# **CONTACT DETAILS**





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