

Tool N. 1/2014




**FINANCING SOCIAL INNOVATION IN EUROPE:
THE PROGRAMME FOR
EMPLOYMENT AND SOCIAL INNOVATION**



Topic: EU funds

Tool N. 1/2014

ANTONIO BONETTI

*"In the long term,
an innovation in social services or education
will be as important as an innovation
in the pharmaceutical or aerospace industry."*

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Diogo VASCONCELOS (1968 - 2011)
Former Chairman of
SIX – Social Innovation eXchange

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1. Introduction: the debate over Social Innovation in Europe and the Programme for Employment and SI

The Programme for Employment and Social Innovation (EaSI) is the main financial instrument of the EU aimed at sustaining “social policy experimentations”¹ and social innovation within the “Europe 2020” strategy that was endorsed by the European Council in June 2010.

Furthermore, EaSI (*ex* Programme for Social Change and Innovation) lays emphasis on the importance of enhancing the access to finance for social enterprises, microenterprises and vulnerable people who face serious difficulties in securing capital (equity or traditional bank loans).

Against the bleak background of a prolonged and very painful recession, which has resulted in higher levels of unemployment and social exclusion, the European Commission (EC) has progressively increased its commitment to the following goals: (i) to find new ways of addressing old and new social problems (“social innovation”); (ii) to sustain the start up and the development of social enterprises, because they could be an important lever for combining objectives of economic recovery and social inclusion.

Social Innovation is regarded as front and center in the search of “new solutions to societal challenges.” In particular, in the ‘BEPA Report’ it is pointed out that “*Social innovation can be defined as the development and implementation of new ideas (products, services and models) to meet social needs and create new social relationships or collaborations. It represents new responses to pressing social demands, which affect the process of social interactions. It is aimed at improving human well-being. Social innovations are innovations that are social in both their ends and their means. They are innovations that are not only good for society but also enhance individuals’ capacity to act.*”²

The political promotion of Social Innovation (SI) was started by the EC president Barroso in 2009, who adopted the approach suggested by the late Diogo Vasconcelos.

The **Social Innovation Europe Initiative** was launched by the EC on the 16th and 17th of March 2011. The key actions of this Initiative are: (i) to publish reports and recommendations in order to support and scale-up the best actions, (ii) to provide the latest information on EU actions in the field, through the website www.socialinnovationeurope.eu, (iii) to support the take up of new partnerships interested in Social Innovation across sectors, and across States.

Furthermore, over the recent years the EC has widely stated the importance of alternative forms of entrepreneurship, named social enterprises or social businesses, in order to meet objectives of sustainable growth as well as objectives of social inclusion. The most important European initiative to support social entrepreneurship is the **Social Business Initiative (SBI)** that was launched in November 2011 (see Annex I).

The EC considers Social Innovation (SI) and social entrepreneurship absolutely intertwined. “*Social enterprises contribute to smart growth by responding with social innovation to needs that have not yet been met; they create sustainable growth by taking into account their environmental impact and by their long-term vision; they are at the heart of inclusive growth due to their emphasis on people and social cohesion.*”³

Within this policy framework, the “mission” of the EaSI Programme is “*to contribute to the implementation of Europe 2020 [...] by providing financial support for the Union’s objectives in terms of promoting a high level of*

¹ “*Social policy experimentation*” refers to small scale projects designed to test policy innovations (or reforms) before adopting them more widely (see European Commission (2013), *Guide to Social Innovation*, p. 18).

² See Hubert, A. (2010), *Empowering People, Driving Change: Social innovation in the European Union*, Bureau of European Policy Advisors – BEPA, Brussels, available at: http://ec.europa.eu/bepa/pdf/publications_pdf/social_innovation.pdf

³ See European Commission (2011), *Social Business Initiative. Creating a Favourable Climate for Social Enterprises, Key Stakeholders in the Social Economy and Innovation*, COM (2011)682 final, p. 3.

quality and sustainable employment, guaranteeing adequate and decent social protection, combating social exclusion and poverty and improving working conditions.” (see article 1 of Regulation (EU) No 1296/2013).

2. EaSI at a glance

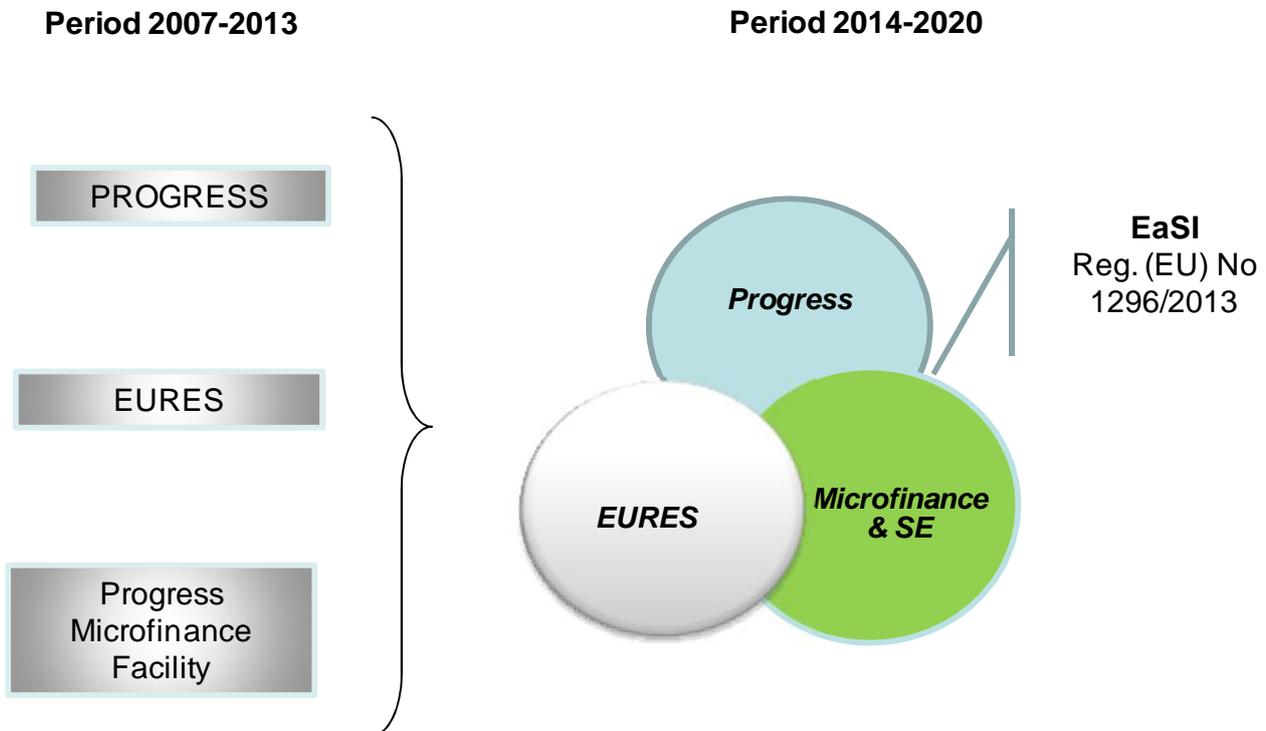
The political agreement between the European Commission, the European Parliament and the Council on the EaSI Programme was reached on 28 June 2013. Regulation (EU) No 1296/2013 was endorsed on 11 December 2013 (see the Official Journal of the EU L 347 of 20 December 2013).

EaSI extends political scope and support of three existing Initiatives/instruments:

- ✓ the Programme for Employment and Social Solidarity (PROGRESS), established by the Decision No 1672/2006/EC;
- ✓ EURES (the network of European Employment Services) that promotes labour mobility and job matching within all the EU Member States, EEA Countries and the Swiss Confederation;
- ✓ the European Progress Microfinance Facility for employment and social inclusion, established by the Decision No 283/2010/EU.

In fact, the EU has formulated EaSI as a “framework programme” structured in three axes (PROGRESS, EURES and Microfinance and Social Entrepreneurship), in order to improve administrative simplification and streamline the use of financial instruments (see Chart 1).

Chart 1 - Structure of EaSI



The table below focuses on the three axes’ missions and the breakdown of the financial envelop between axes. The general budget of the Programme amounts to EUR 919 469 000 in current prices.

It is worth pointing out that:

- ✓ “from the overall allocation for the PROGRESS Axis, and within its different thematic sections, 15% to 20% shall be allocated to the promotion of social experimentation as a method for testing and evaluating innovative solution with a view to up-scaling them” (see article 5 of Regulation (EU) No 1296/2013);
- ✓ as referred to in article 25, the budget allocated to the Microfinance and Social Entrepreneurship Axis will have to respect the following minimum percentages: (i) 45% to microfinance for vulnerable groups and micro-enterprises⁴, (ii) 45% to social enterprises⁵.

Table 1 – Axes of EaSI: missions and % of total budget

Axes	Axes' missions	% of total budget
PROGRESS Axis	<p style="text-align: center;"><i>To support the development and implementation, monitoring and evaluation of policies aimed at sustaining employment, guaranteeing adequate social protection, combating poverty and improving working conditions.</i></p> <p style="text-align: center;"><i>To promote evidence-based policy-making, social innovation and social progress.</i></p>	61%
EURES Axis	<i>To support activities carried out by EURES, to promote voluntary geographical mobility for workers on a fair basis and to contribute to a high level of quality and sustainable employment.</i>	18%
Microfinance & Social Entrepreneurship Axis	<i>To increase the access to and availability of financing for legal and physical persons.</i>	21%

The general objectives of the Programme are:

- ✓ *strengthen ownership among policy-makers at all levels, and produce concrete, coordinated and innovative actions at both Union and Member State level (article 4.a of Regulation (EU) No 1296/2013);*
- ✓ *support the development of adequate, accessible and efficient social protection systems and labour markets and facilitate policy reform (article 4.b);*
- ✓ *ensure that Union law on decent and sustainable employment, social protection and inclusion, social innovation, social entrepreneurship is effectively applied, and, where necessary, contribute to modernising Union law, in line with decent work principles (article 4.c);*
- ✓ *promote workers' voluntary geographical mobility on a fair basis and boost employment opportunities by developing high-quality and inclusive Union labour markets (article 4.d);*

⁴ Micro-enterprise is an enterprise, including a self-employed person, that employs fewer than 10 people and whose annual turnover or annual balance sheet total does not exceed EUR 2 million (see article 2).

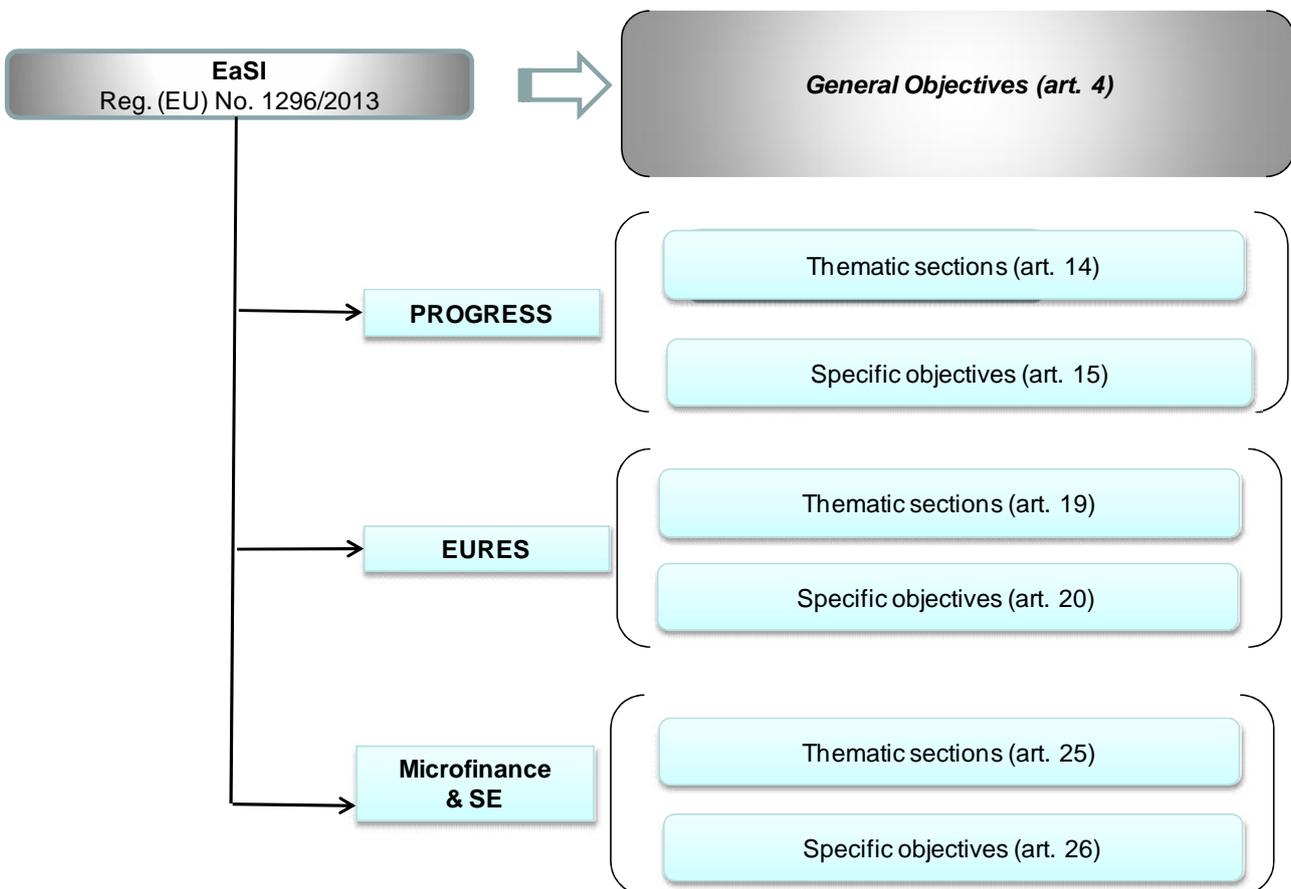
⁵ As referred to in article 2, “micro-enterprise” is an undertaking, regardless of its legal form, which aims at attaining measurable, positive social impact as its primary objective, and provides services or goods which generate a social return.

Moreover, it uses its profits first and foremost to achieve its primary objective and is managed in an entrepreneurial, accountable and transparent way.

- ✓ *promote employment and social inclusion by increasing the availability and accessibility of microfinance for vulnerable people who wish to start up a micro-enterprise as well as for existing micro-enterprises, and by increasing access to finance for social enterprises (article 4.e).*

As illustrated in Chart 2, in addition to the general objectives and actions of the Programme, all the axes have specific sections, objectives and actions (also see Annex II).

Chart 2 – Map of Axes, Sections and Objectives of EaSI



As aforementioned, over the last years Social Innovation (SI) has risen to the top of EU political agenda, because of its importance within the “Europe 2020” strategy.

As clearly stated in Regulation (EU) No 1296/2013, EaSI is strongly anchored in two “Europe 2020” Flagship Initiatives:

- ✓ “Innovation Union”;
- ✓ “European Platform Against Poverty and Social Exclusion”.

Furthermore, EaSI is consistent with other “Europe 2020” Flagship Initiatives, in particular “Youth on the Move” and “Employment and Skills”.

The main reasons for this are:

- ✓ Social Innovation, by its nature, is a cross-cutting concept that *“can be about projects, but also about process, strategy and governance”*⁶;
- ✓ EaSI is a multi-target, multi-dimensional Programme. It relates to social inclusion and social innovation, labour mobility in Europe, and social entrepreneurship as well.

⁶ See European Commission (2013), *Guide to Social Innovation*, p. 57.

The following table illustrates the consistency of other Initiatives/financial instruments of the EU with each section of the EaSI Programme⁷.

Table 2 – Synergies between EaSI and other EU Funds and Initiatives

Axes (sections)	DIRECT CONSISTENCY	INDIRECT CONSISTENCY
PROGRESS	<i>EES/ESF Fund for European Aid for the Most Deprived YEI/Youth Guarantee⁸ SIE Initiative European Globalisation Adjustment Fund</i>	<i>Rights, Equality & Citizenship Programme H2020 (Societal Challenges)⁹ Asylum and Migration Fund Health for Growth</i>
EURES	<i>EES/ESF YEI/Youth Guarantee</i>	<i>ERASMUS Plus European Globalisation Adjustment Fund</i>
Microfinance & Social Entrepreneurship	<i>EES/ESF SBI/The Strasbourg Declaration</i>	<i>COSME¹⁰ H2020 (Industrial Leadership) JASMINE EIB/EIF – Microfinance EIF – Social Impact Accelerator¹¹</i>

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⁷ Acronyms:

- ✓ EES: European Employment Strategy,
- ✓ ESF: European Social Fund,
- ✓ YEI: Youth Employment Initiative,
- ✓ H2020: Horizon 2020,
- ✓ SIE: Social Innovation Europe (Initiative),
- ✓ SBI: Social Business Initiative,
- ✓ COSME: Competitiveness of SMEs,
- ✓ EIB: European Investment Bank,
- ✓ EIF: European Investment Fund,
- ✓ JASMINE: Joint Action to Support Microfinance Institutions in Europe (see Annex I).

⁸ The “Youth Guarantee”, established by the Council’s Recommendation of 22 April 2013, is the main programme that supports the Youth Employment Initiative (YEI).

It is worth pointing out that the PROGRESS Axis and the ESF are managed by the Directorate-General for Employment, Social Affairs and Inclusion of the European Commission.

⁹ Horizon 2020 is a very complex Framework Programme. It is structured in three main sections (funding areas):

- ✓ Excellent Science,
- ✓ Industrial Leadership (this section focuses on three actions: (i) Leadership in Enabling and Industrial Technologies, (ii) access to risk finance, (iii) innovation in SMEs),
- ✓ Societal Challenges (it covers, *inter alia*, the research area “Europe in a changing world – Inclusive, innovative and reflective society”).

¹⁰ According to Regulation (EU) No 1287/2013 (Official Journal of the EU L 347 of 20 December 2013), the specific goals of the COSME Programme are: (i) to improve access to finance for SMEs, (ii) to improve access to markets, (iii) to improve framework conditions for the competitiveness of European enterprises, especially SMEs, (iv) to promote entrepreneurship and entrepreneurial culture.

¹¹ The Social Impact Accelerator (SIA) is a pilot initiative launched in May 2013 by the EIB’s Group in order to cope with a very challenging barrier to social entrepreneurship, *id est* lack of equity finance for social entrepreneurs. For more information, see: http://www.eif.org/what_we_do/equity/sia/index.htm.

3. In focus: the PROGRESS Axis

The PROGRESS Axis is mainly aimed at sustaining reforms of labour market and the experimentation of new initiatives/projects in order to address old and new social needs still not met or met insufficiently.

The EaSI Programme is highly consistent with the ESF, mainly because of the following reasons:

- ✓ “together with the ESF, the Fund for European Aid for the Most Deprived and the European Globalisation Adjustment Fund, EaSI forms the fourth pillar of the EU Initiative for Employment and Social Inclusion 2014-2020.”¹²

As stated in Article 7 of Regulation (EU) No 1296/2013, “the Commission, in cooperation with the Member States, shall ensure that activities carried out under the Programme are consistent with, and complementary to, other union action, such as the European Structural and Investment Funds (ESIFs) [...] and in particular under the ESF”.

Specifically, the ESF and EaSI are the main instruments for implementing the Employment Guidelines (part of the Europe 2020 Integrated Guidelines) and the so called “Youth Guarantee”, endorsed by the European Council in February 2013 and established by the Council’s Recommendation of 22 April 2013;

- ✓ both the ESF and EaSI are also aimed at promoting social entrepreneurship;
- ✓ social innovation is a cross-cutting objective of the ESF, as referred to in article 9 of Regulation (EU) No 1304/2013 of 17 December 2013 (“The ESF shall promote social innovation within all areas falling under its scope, as defined in Article 3 of this Regulation, in particular with the aim of testing, evaluating and scaling up innovative solutions, including at the local or regional level, in order to address social needs in partnership with the relevant partners and, in particular, social partners”)¹³.

This is particularly true of the PROGRESS Axis, specifically aimed at:

- ✓ raising social awareness (by promoting the general debate on social issues as well as mutual learning, and financing research, information-sharing and evaluation of policies),
- ✓ improving legislation and reforms in the field of employment, social inclusion and decent work,
- ✓ testing new initiatives/reforms in order to fight unemployment and social exclusion,
- ✓ disseminating information on new valuable social practices and scaling up/exchanging these practices.

Chart 3 on the next page describes synergies between the PROGRESS Axis and other EU Funds.

The consistency with the ESF is based on the strategic choice of testing new initiatives or new reforms on the ground by using EaSI, and replicating the most promising ones by using the ESF.

In other words, the EU follows the four stages of “the spiral model of social innovation” presented in the aforementioned EC’s *Guide to Social Innovation* (see chart 4).

The PROGRESS Axis of EaSI will be mainly focused on the stages “Ideas” and “Prototyping and piloting”. The ESF will mainly focus on the final stage, in which the most successful pilots will be scaled up and become part of ordinary practices. As clearly explained in the aforementioned Guide, “the challenge for policy makers is to identify which ideas are the most promising to take to the pilot stage, and to identify which pilots are best able to improve on existing models of practice.”¹⁴

¹² See European Commission, *Employment and social inclusion: Commission welcomes agreement on new programme for Employment and Social Innovation (EaSI)*. MEMO 13/628, Brussels, 28.06.2013.

¹³ The Regulation on the ESF also establishes that “Member States shall identify, either in their operational programmes or at a later stage during implementation, fields for social innovation that correspond to the Member States’ specific needs.” (Art. 9.2).

¹⁴ See European Commission (2013), *Guide to Social Innovation*, p. 9.

Chart 3 – Europe 2020 Flagship Initiatives that support the PROGRESS Axis and its consistency with other EU Funds

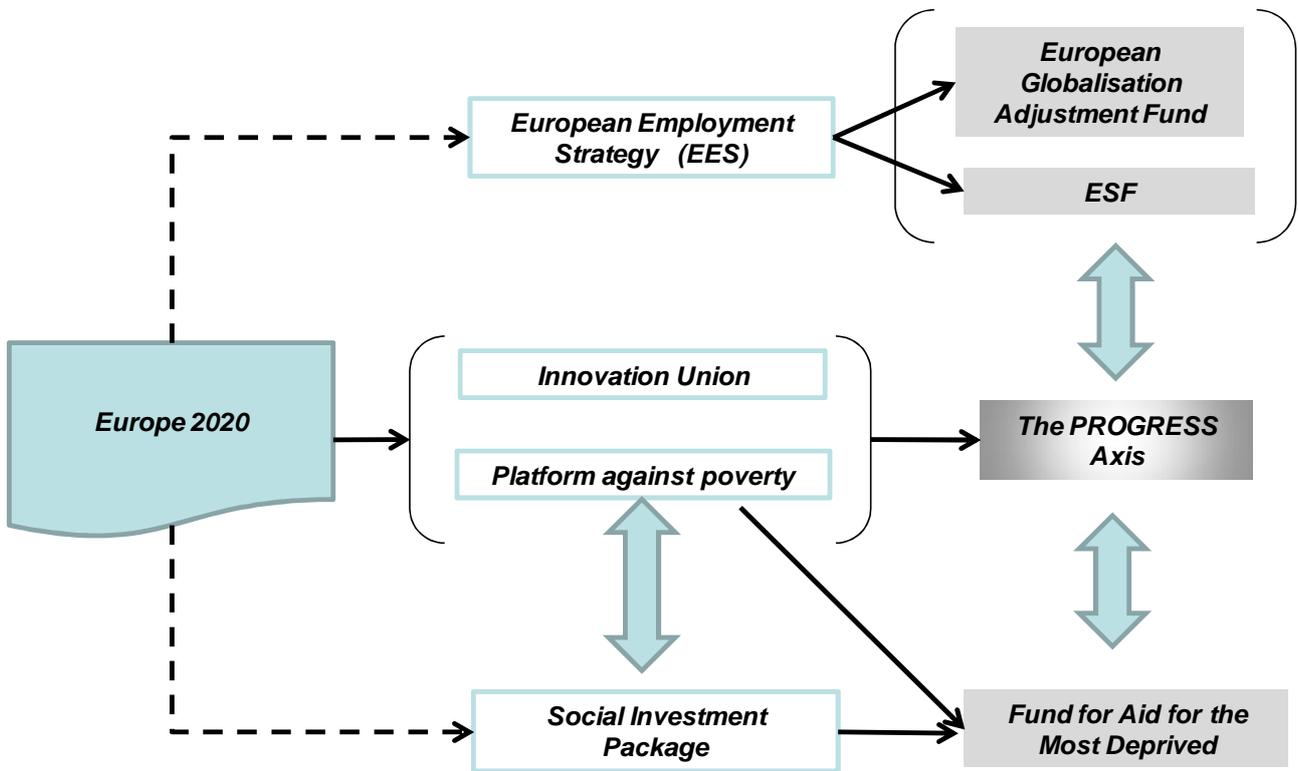
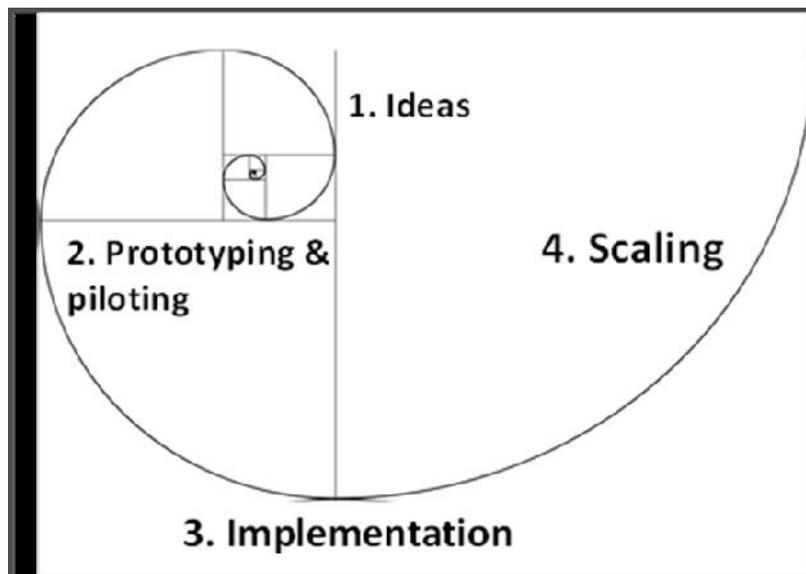


Chart 4 – The spiral model of social innovation showing the four stages



Source: European Commission (2013), *Guide to SI*, p. 9

The “four stages of the spiral model of social innovation” is based on the six stages of social innovation (1. Prompts, inspirations and diagnoses; 2. Proposals and Ideas; 3. Prototyping and pilots, 4. Sustaining, 5. Scaling and diffusion, 6. Systemic change) presented in *The Open Book of Social Innovation* (see pages 11-14) available at www.nesta.org.uk/publications/open-book-of-social-innovation.

Funding under the PROGRESS Axis is open to: (i) EU Member States, (ii) EEA countries and EFTA Member States; (iii) candidate countries and potential candidate countries.

The following table shows thematic sections of the PROGRESS Axis, as well as beneficiaries and activities financed under this axis¹⁵.

Table 3 – Thematic sections, beneficiaries and activities of the PROGRESS Axis

Thematic Sections (art. 14)	<i>Employment</i>
	<i>Social protection, social inclusion, and prevention and reduction of poverty</i>
	<i>Working conditions</i>
Eligible Bodies (art. 18)	(a) national, regional and local authorities, (b) employment services, (c) specialist bodies provided for under the Union law, (d) the social partners, (e) NGOs, (f) higher education institutions and research institutes (g) expert in evaluation and impact assessment, (h) national statistical offices, (i) the media.
Activities (article 16)	
<i>Analytical activities</i>	Gathering of data and statistics
	Surveys, studies, and reports, including through the funding of networks of experts and development of expertise in thematic sections
	Qualitative and quantitative evaluations and impact assessments carried out by both public and private bodies
	Monitoring and evaluation of the transposition and application of EU law
	Preparation and implementation of social policy experimentation as a method for testing and evaluating innovative solutions with a view to up-scaling them
	Dissemination of the results of those analytical activities
<i>Mutual-learning, awareness and dissemination activities</i>	Exchanges and dissemination of good practice, innovative approaches and experience, peer reviews, benchmarking and mutual learning at European level
	Council Presidency events, conferences and seminars
	Training of legal and policy practitioners
	Drafting and publication of guides, reports and educational material and measures relating to information on initiatives financed by EaSI
	Information and communication activities
<i>Other activities</i>	Development of information systems in order to exchange information on EU policies and legislation on the labour market
	Operating costs of activities of Union-level networks relating the PROGRESS Axis
	Capacity building
	Organisation of working groups of national officials to monitor application of EU law
	Networking and cooperation among specialist bodies and other relevant stakeholders
	Funding of European-level observatories
Exchange of personnel between national administrations	

¹⁵ Article 17 of Regulation (EU) No 1296/2013 points out that funds awarded through call for proposals will not exceed, as a general rule, 80% of the total eligible expenditure.

Annex 1 – The Social Business Initiative and the “Strasbourg Declaration”

The most important European initiative to support social entrepreneurship is the **Social Business Initiative (SBI)** that was launched by the European Commission (EC) in November 2011, shortly after it issued the Communication on SBI on the 25th of October.

The aforementioned Communication states that “*a social enterprise is an operator in the social economy whose main objective is to have a social impact rather than make a profit for their owners or shareholders. It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives.*”¹⁶

The focus of the SBI is on creating an enabling environment in which European social businesses (social enterprises) can flourish and increase their capacity to contribute to inclusive growth and social innovation more effectively.

In particular, the SBI aims at tackling three barriers to social entrepreneurship:

- ✓ access to sustainable finance,
- ✓ lack of recognition of social entrepreneurship,
- ✓ access to markets because of the legal and regulatory environment (legal constraints on their activities, public procurement policy, and the fact that social businesses have difficulty benefiting support measures available to SMEs).

Accordingly, the “action plan” is structured around three overarching objectives directly consistent with the aforementioned issues, and 11 key actions (see the synoptic table below).

The SBI Framework

Overarching objectives	Key actions
<i>1. Improving access to funding</i>	European regulatory framework for Social Investment Funds
	Analysis, promotion and development of the legal and institutional environment for micro-credits
	New European financial instrument to facilitate access to funding under EaSI
	New investment priorities for social enterprises financed by the ERDF and the ESF
<i>2. Increasing the visibility of social entrepreneurship</i>	Identification and dissemination of best practices, by developing a map of social enterprises in Europe
	Creation of a public database of labels and certifications applicable to social enterprises
	Mutual learning and capacity building of national and regional authorities
	Creation of a single, multilingual electronic data and exchange platform Accessibility of EU Funds in support of social enterprises
<i>3. Improving the legal environment</i>	Simplification of the Regulation on the Statute for a European Cooperative society Proposal on a Regulation for a European Foundation statute Studies on the situation of mutual societies
	Reform of public procurement in order to further enhance elements of quality in awarding contracts
	Simplification of the implementation of State aid rules

Source: EC (2011), *Social Business Initiative*, COM (2011)682 final

¹⁶ See European Commission (2011), *Social Business Initiative. Creating a Favourable Climate for Social Enterprises, Key Stakeholders in the Social Economy and Innovation*, COM (2011)682 final, p. 2.

The SBI Framework sets out how access to capital (risk capital and traditional bank loans) is regarded as one of the main obstacles that prevent social ventures from flourishing.

Thus, over the last years, the EU and the EIB's Group have started new initiatives and new financial instruments in order to make access to sustainable finance easier both for social entrepreneurs and vulnerable people at risk of social exclusion (in particular young people, women and the unemployed).

To this end, the main instruments are being used are:

(i) JASMINE (Joint Action to Support Microfinance Institutions in Europe). In accordance with the agreement between the European Parliament, the EC Directorate-General for Regional Policy and the EIB's group (2008), it equips European microfinance institutions and microcredit providers with technical support in order to improve their processes;

(ii) European Progress Microfinance Facility for employment and social inclusion, that was launched in 2010 in order to ease access to funds for people, social enterprises and micro-enterprises. It will run alongside EaSI until 2016;

(iii) EuVECA: the new regulation on managers of venture capital funds should facilitate access to risk capital for SMEs, including micro-enterprises and hybrid ventures (see Regulation (EU) No 1345/2013 on "European Venture Capital Fund" - Official Journal of the EU L 115 of 25 April 2013);

(iv) EuSEF: it is a voluntary label for managers of funds investing in European social enterprises (see Regulation (EU) No 1346/2013 on European Social Entrepreneurship Funds - Official Journal of the EU L 115 of 25 April 2013).

(v) Social Impact Accelerator (SIA): *"it is the first pan-European public-private partnership supporting social enterprises. Launched in May 2013 with the collaboration of private sector investors, SIA is a pilot initiative which aims to address the growing need for availability of equity finance to support social enterprises. SIA operates as a fund-of-funds managed by EIF and invests in social impact funds which strategically target social enterprises across Europe. SIA will also ensure that knowledge-sharing between private sector actors committed to social impact investing and EIF becomes a core part of the initiative from the outset. To this end, Crédit Coopératif and Deutsche Bank have joined the EIB Group as founding investors and as part of an undertaking to pioneer strong public-private partnership in the sector."*
(source: European Investment Fund - http://www.eif.org/what_we_do/equity/sia/index.htm).

On the 16th and 17th of January 2014 there was the event "*Social Entrepreneurs – Have your say*", organised by the European Commission (DG Enterprise and Industry) in order to debate those public interventions that best suit the purpose of creating a favourable eco-system for social enterprises¹⁷.

After two days of conferences and meetings held in Strasbourg, 10 key actions for governments and public bodies across Europe to implement, in order to create a conducive environment for social entrepreneurs and to improve their access to capital and markets, were agreed under the "*Strasbourg Declaration*" (see the Box on the next page).

¹⁷ See http://ec.europa.eu/internal_market/conferences/2014/0116-social-entrepreneurs/index_en.htm.

**Empowering social entrepreneurs for innovation, inclusive growth and jobs:
Strasbourg Declaration**

1. *The EU must follow through on all the actions in the SBI. It should develop a second phase of the SBI that broadens its scope, deepens its partnership with Member States, regional and local authorities, civil society organisations and key players in the ecosystem.*
2. *The European Economic and Social Committee, the next European Commission (with a dedicated inter-service structure) and the next European Parliament must take full ownership and deliver on the actions suggested in Strasbourg.*
3. *There must be a stronger engagement at EU, national, regional and local levels with the social enterprise community in the co-creation of new policies to support social enterprise, suited to the local context.*
4. *The Commission must ensure that its commitment to create an eco-system for social enterprise is mainstreamed in its policies.*
5. *In partnership with the social enterprise sector, Member States, regional and local authorities must fully support the growth of social enterprises and help them build capacity. For example through legal frameworks, access to finance, business start-up and development support, training and education and public procurement.*
6. *The European institutions and Member States should reinforce the role of social enterprises in structural reforms to exit the crisis, notably where the social economy is less developed.*
7. *The Commission, the Member states and regions must boost cooperation between social enterprises across borders and boundaries, to share knowledge and practices. Similarly, all public authorities should cooperate better between themselves and enhance their capacity to support social enterprise growth.*
8. *Public and private players must develop a full range of suitable financial instruments and intermediaries that support social enterprises throughout their life-cycle.*
9. *Social enterprise still needs further research and national statistical collection for a better understanding, recognition and visibility of the sector, both among policymakers and the general public.*
10. *In this new Europe, all players need to look at growth and value creation from a wider perspective, by including social indicators and demonstrating positive social impact when reporting social and economic progress.*

See http://ec.europa.eu/internal_market/conferences/2014/0116-social-entrepreneurs/declaration/index_en.htm.

Annex 2 – Thematic sections and beneficiaries of EaSI

<i>The PROGRESS Axis</i>	
Thematic Sections (art. 14)	<i>Employment</i>
	<i>Social protection, social inclusion, and prevention and reduction of poverty</i>
	<i>Working conditions</i>
Eligible Bodies (art. 18)	<ul style="list-style-type: none"> (a) national, regional and local authorities, (b) employment services, (c) specialist bodies provided for under the Union law, (d) the social partners, (e) NGOs, (f) higher education institutions and research institutes (g) expert in evaluation and impact assessment, (h) national statistical offices, (i) the media.
<i>The EURES Axis</i>	
Thematic Sections (art. 19)	<i>Transparency of job vacancies, applications and any related information for applicants and employers</i>
	<i>Development of services for the recruitment and placing of workers in employment through the clearance of job vacancies and applications at Union level, in particular targeted mobility schemes</i>
	<i>Cross-border partnerships</i>
Eligible Bodies (art. 24)	<p>The EURES Axis shall be open to all bodies, actors and institutions designated by a Member State or by the Commission which fulfill the conditions for participating in EURES, in particular:</p> <ul style="list-style-type: none"> (a) national, regional and local authorities, (b) employment services, (c) social partner organisations and other interested parties.
<i>The Microfinance and Social Entrepreneurship Axis</i>	
Thematic Sections (art. 25)	<i>Microfinance for vulnerable groups and micro-enterprises</i>
	<i>Social enterprises</i>
Eligible Bodies (art. 28)	<p>Participation under the Microfinance and Social Entrepreneurship Axis is open to public and private bodies established at national, regional or local level in the eligible countries providing:</p> <ul style="list-style-type: none"> ✓ Microfinance for persons and micro-enterprises, ✓ Financing for social enterprises.

Research Project **EUROPE 2.0**

Antonio Bonetti
Website/blog: www.bonetti4reforms.com

The research project **EUROPE 2.0** covers European policies and funds, with particular regard to:

- ✓ EU policies;
- ✓ EU funds;
- ✓ EU macroeconomic policies and perspectives of the Eurozone.

The objectives purposes of this personal research project are:

- to discuss new ideas and new trends about European policies and funds;
- to propose my personal view about reforms in the European political framework, in particular as to macroeconomic policies and perspectives of the Eurozone.

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