



JOSEFIN E-NEWS

July 2009

Dear reader,

Welcome to the first e-newsflash of JOSEFIN. With the following e-newsflashes, we want to inform you about the news concerning the project every 12 weeks. In addition, more detailed newsletters will be prepared every 6 months. Within the next two weeks, we will release the first issue, which will contain wider information about the project's partners, participating regions and events.

We hope you will enjoy the contents of this newsflash and would be most grateful for your feedback.

Your JOSEFIN Team

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Congratulations! JOSEFIN Starts with a Flag



JOSEFIN has been acknowledged as a “Flagship project of the EU Strategy” for the Baltic Sea Region. This is a commendation for an essential contribution to the EU strategy. Within the Baltic Sea Region Programme 2007-2013, the first generation of transnational cooperation projects - 24 in total - started in this year.

Along with JOSEFIN, only four other projects have been given flagship status: BSLN and SPIN, which promote entrepreneurship, strengthen SMEs and increase the efficient use of human resources; EfficienSea, which ensures that the Baltic Sea Region becomes a leading region in maritime safety and security; finally, the Brisk project reinforces protection from major emergencies at sea and on land, and ensures clean shipping.

Access to finance for innovative SMEs in the Baltic Sea Region

JOSEFIN (JOint SME Finance for INovation)



JOSEFIN supports innovative and technology-oriented SMEs in the Baltic Sea Region by opening up new markets. Combining innovative guarantee instruments and individual coaching, JOSEFIN minimises the risks for both financial institutions and companies. The financial instrument of JOSEFIN will be backed-up by the European Union.

The new instruments, which are suited to specific requirements of the participating regions, can be used by financial development institutions and commercial banks as measures for risk protection. The new risk sharing model will enable SMEs to gain easier access to finance and to benefit from more favourable financial conditions for implementation of their projects. SMEs will also benefit from individual coaching, including risk and opportunities assessment.

After the preparation phase is completed, the official call for application will be opened. The application is planned to be divided into two phases. At first, the outline of the project will be evaluated in terms of feasibility and general market perspectives. After affirmation, SMEs will be invited to participate in the second phase and to prepare a business plan and an application for finance with support of advisory services and individual coaching.

In general, JOSEFIN offers aims at three target groups. SMEs benefit by gaining improved access to finance and strengthening their competitiveness. Due to risk sharing, the market segment of small and medium-sized businesses becomes more attractive to financial institutions. In addition, the participating regions and technological institutions benefit from both transfer of knowledge and experience, and the settlement of innovative companies from abroad. The JOSEFIN Partnership is a network of 23 institutions from 7 different countries covering almost the entire Baltic Sea Region. A list and descriptions of the partners can be obtained here.

JOSEFIN is an initiative within the European Territorial Cooperation with its aim 3 “Interregional Cooperation” (INTER-REG IVB) and priority 1 “Support for innovations” in the Baltic Sea Region. The project, with a duration of three years, started in February 2009.

The initiative contributes to the European Union Lisbon Strategy for the Baltic Sea Region by supporting entrepreneurship, especially by unlocking the innovative potential of SMEs and stimulating their entry into international markets.

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JOSEFIN Kick-off Conference



The kick-off meeting of JOEFIN took place on March 11th and 12th, 2009 in Berlin with an attendance of approximately 70 people. Among the participants were representatives of the initiative's partners from Germany, Poland, Estonia, Latvia, Lithuania, Norway and Sweden, including the lead partner IBB; representatives of the regions' administrations as well as representatives of BaSIC- a partner project within the framework of Baltic Sea Region Programme.

The agenda was scheduled over two days. The topics covered on the day one included general issues concerning JOSEFIN and political keynotes from three partner regions. Furthermore, all partners received a copy of the Partnership Agreement. During the second day, six work packages of JOSEFIN were discussed, and four working groups within the work packages were established. In addition, the BaSIC project was presented.

For all participants, the kick-off meeting was a great occasion to come to know each other better as well as to obtain more specified information about the project and the work packages.

A summary of the conference, presentations, summary notes from each session, list of participants, and pictures are available on the website of JOSEFIN: www.josefin-org.eu.

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JOSEFIN Website and More



If you intend to start an international cooperation in the Baltic Sea Region, you don't need to spend hours on searching the internet looking for finance to carry out your project. Upon visiting our website, you will find useful information on how to gain access to financial support and expertise in order to put your ideas into practice.

Upon accessing www.josefin-org.eu, you will discover the benefits for both your company and the banks you cooperate with at once.

In the section public area, general information about the project can be obtained. A summarised description and the presentation of the work packages will give you a more detailed overview about the benefits and support you can receive. To get in touch with the right person, you will find contact data and further information about the project's partners from all participating regions. The news will regularly provide you with updates on the project's development and inform you about opportunities to expand your network during relevant events in the whole Baltic Sea Region.

To ensure a smooth communication flow between the project and the press, all journalists are invited to visit the section press. The archive contains all previous press releases. Moreover, the journalists have the possibility to contact us directly as well as download the logo of JOSEFIN, key visuals, and pictures from the events.

The multilingual web portal of JOSEFIN is a tool for efficient communication between you and JOSEFIN but also between the project partners. Therefore, the partner area enables the continuous information transfer for all participating institutions. The partners will gain access to reports and presentations from each meeting, project's schedule and recommendations. To strengthen the collaboration, they also will find a comprehensive internal contact list.

Furthermore, you can use other tools to obtain information about JOSEFIN. A compact overview about the status quo will be publicised in the e-newsflash every 12 weeks and in a newsletter every six months. Don't miss to take out a subscription available on the JOSEFIN website. The leaflet contains brief information about the benefits and opportunities of joining JOSEFIN.

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Baltic Sea Region Programme 2007-2013



The Baltic Sea Region Programme 2007-2013 covers 11 countries around the Baltic Sea: Belarus, Denmark, Estonia, Finland, Germany, Latvia, Lithuania, Norway, Poland, Russia and Sweden. It is one of the 13 Territorial Co-operation Programmes part-financed from the EU Structural Funds (ERDF & ENPI).

At least three institutions from at least three different countries form a partnership and work together to find joint solutions to common problems. Partners come mainly from public institutions but also from research, training and business development institutions and other non-profit organisations. Private (commercial) organisations can participate as additional partners with own financing. Costs of partners are co-financed from 50% up to 90% depending on the country of origin.

For more information about approved projects and financing opportunities please go to eu.baltic.net

[Access to finance for innovative SMEs in the Baltic Sea Region](#)

“Berlin – Breslau, Wrocław – Berlin” – Presentation of Two European Metropolis



In accordance with its motto “Borders separate – Oder connects”, a new joint publication on economical and cultural issues, and events in two European metropolis – Berlin and Wrocław – has been released. Within the framework of the Oder-Partnership, JOSEFIN has been introduced as a flagship example of transnational cooperation. The brochure belongs to a three-part series of publications

Along with “Berlin-Breslau, Wrocław-Berlin”, the series includes two other brochures: “Berlin-Stettin, Szczecin-Berlin” has already been published and “Berlin-Posen, Poznan-Berlin” is in preparation.

The bilingual brochure (in German and Polish) has been published by Berlin Partner GmbH and Wrocław City Council on behalf of Berlin Government Senate Department for Economics, Technology and Women’s Issues.

The entire brochure can be obtained from the publisher:

Berlin Partner GmbH
Ludwig Erhard Haus, Fasanenstrasse 85, 10623 Berlin
Phone: +49 30 399 80-0, Fax: +49 30 399 80-239
info@berlin-partner.de

For further information about the Oder-Partnership visit the website:
<http://www.berlin.de/sen/wirtschaft/region/oder.html>

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Calendar

SEPTEMBER

- **16.09.2009 JOSEFIN WP1,WP2, WP3, WP4, and WP6 Meeting, Borlaenge, Dalarna, Sweden**
*Considering the beginning of the meeting early in the morning, it would be advisable to arrive in Borlaenge on September 15th.
- **17-18.09.2009 Steering Committee Meeting, Borlaenge, Dalarna, Sweden**

- **30.09.2009 The day of financial instruments within the framework of the World Innovation Days, Poznan, Poland**

The World Innovation Days are organised by the Office Marshall of Wielkopolska Region and will be held at the Economic University in Poznan. JOSEFIN will be presented by the President of Board of Promotion and Development Fund of Wielkopolska Voivodship (FRIPWW) Krzysztof Len.

OCTOBER

- **1.10.09 European Fund for Regional Development Conference, Berlin, Germany (EFRE)**

- **5.- 6.10.2009 Baltic Development Forum Summit 2009, Stockholm, Sweden**

The headline of the BDF Summit 2009 is "Boosting Top of Europe". Topics such as the current economic situation, climate and energy, water resource and security perspectives will be discussed. High-level representatives of politics, business, and academia are expected to appear as speakers. Moreover, an exhibition and networking village will be organised.

More information about the BDF Summit in Stockholm can be obtained on the website: www.bdforum.org/show/english/summit/_009_stockholm.aspx

- **5.- 8.10.09, Open Days, Brussels, Belgium**

JOSEFIN will be presented during the Open Days – European Week of Regions and Cities that will be held from 5th until 8th of October, 2009 in Brussels.

The OPEN DAYS are aimed at:

- Representatives of the EU, national, regional and local institutions and administrations;
- Representatives of non-governmental and civil society organisations;
- Experts in the field of managing and evaluating Structural Funds programmes;
- Representatives of business organisations;
- Companies;
- Representatives of the banking sector;
- Representatives of trade unions;
- Journalists

The participation at the Open Days is free of charge. For registration and a description of the programme, please visit the website: www.opendays.europa.eu

- **7.- 9.10.09 European Enterprise Network Meeting, Stockholm, Sweden**

Information on the meeting will be available on the website: <http://conference.enterpriseurope.se/>

- **10.2009 JOSEFIN WP6 Meeting in Szczecin, Poland**

*the exact date is to be determined

The meeting is organised by the Polish Entrepreneurs Foundation (Polska Fundacja Przedsiębiorczosci, PFP) and serves as a WP6 summary meeting prior to the the Policy Maker Seminar in November.

NOVEMBER

- **17.-18.11.09 Policy Maker Seminar, Zielona Gora, Poland**

*the date of the meeting can change

The Policy Maker Seminar, organised by the Regional Development Agency JSC (ARR) in cooperation with Region Dalarna, WP6 "Impact Assessment, Evaluation and Policy Recommendations" Leader, will be held in Zielona Gora, Poland. The aim of the seminar is the assessment of the project's impact and recommendations for regional policy referring to the implementation of JOSEFIN. Preliminary date of the seminar, assigned during the first WP6 meeting in Falun, is November 17th-18th, 2009.



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INTERNAL SECTION

Extension Stage for BSR Programme Projects

After its meeting in June 2009, the Monitoring Committee of the Baltic Sea Region Programme 2007-2013 confirmed the possibility for an extension stage for all approved projects within the Baltic Sea Region Programme.

This implies that it is possible to apply for the funding for additional 24 months at the most in order to implement specific follow-up activities, e.g. implementation of transnational investments. The activities should result from the joint

planning process realised during the project.

The application can be done not earlier than one year after starting the project and not later than 6 months before the end of the planned project activities. Presently, the JTS is preparing the necessary procedures and documents. The Application Package and the entire procedure will be ready at the beginning of 2010.

Currently, the JOSEFIN Steering Committee discusses the JTS proposal. All partners will soon be informed about the decisions.



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Conclusion of the Contract for the First Level Control

The next milestone is reached - the agreement with the First Level Controller „Roever & Bruenner“ has been signed, although not yet officially accredited by the certifying authority.

In this context, we would like to inform you that a detailed “financial handbook”, including recommendations for the first level report, will be available at the beginning of august on the JOSEFIN website. The report templates for both the first progress report and the first level report will be sent to the responsible persons. As the deadline for the reports is coming closer, we are careful to point out that the national first level control is a very important groundwork.



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Work Package 3 Meeting, Berlin, 21 – 22 April, 2009

The WP 3 (Financial Support Instruments for Innovative SMEs) meeting took place on April 21st and 22nd, 2009 in Berlin. The venue of the meeting was the Investitionsbank Berlin.

The main issues on the agenda were: presentation of an Integrated Support Package for SMEs, facility of JOSEFIN guarantee, situation in the participating regions, regional market studies, and work plan and responsibilities.

Mr. Jung emphasised that 63% of the SMEs in the EU have not gone international yet, and 60% of them even do not consider going international. The main barriers and challenges for SMEs are limited awareness, lack of know-how and strategy, difficulties in finding partners and high costs of the internationalisation process as well as lack of capital or finance. Further, the JOSEFIN Service Model for SMEs was presented and discussed. Financial support instruments and possibilities to provide them were presented within the “Delivery Model”. Further tools to monitor a progress were introduced in order to find a solution suited to the needs of all regions. In all regions, the analysis shall follow an identical design. Finally, the methodology for regional market studies on demand and supply of finance for innovation and internationalisation of SMEs was presented and discussed.



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Preparation Meeting of Work Package 4 Working Group, Poznan, 23rd April, 2009

The meeting was held on April 23th, 2009 in Wielkopolska Region at the Marshal Office in Poznan, Poland.

The meeting was attended by Polish partners from Poznan (Promotion and Development Fund of Wielkopolska Voivodship, FRiPWW; Marshal Office of the Wielkopolska Region, UMWW; Wielkopolska Agency for Enterprise Development Ltd., WARP), Szczecin (Polish Entrepreneurs Foundation, PFP), and Zielona Gora (Regional Development Agency JSC, ARR).

The main objective of the meeting was to reach an agreement on how to carry out the implementation of WP4. The

discussions included the results of the WP3 Working Group meeting in Berlin, an implementation of “advisory” and “coaching” tasks of JOSEFIN WP4 and the necessity of regional analysis of SMEs’ needs. As a result of the meeting, the participants agreed upon proposals of activities related to the promotion of JOSEFIN among entrepreneurs as well as coaching activities. The need of regional SMEs’ needs analysis and a possible use of its results for the implementation of WP4 were emphasised.



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Work Package Leader Meeting, Berlin, 28 – 29 May, 2009

On May 28th and 29th, 2009 in Berlin took place the Work Package Leaders Meeting of JOSEFIN.

The agenda was scheduled over two days. The first day covered issues such as presentation of the JOSEFIN Service Model, introduction of the tool for work planning and progress monitoring, the elaboration of activities and tasks and finally the agreement on working plan and responsibilities.

In general, the Work Package leaders were satisfied with the project’s progress and presented the previous results. Mr. Omar Saudi (representative of WP4 Lead Partner - Promotion and Development Fund of Wielkopolska Voivodship, Poland) suggested a division of the activities within the WP 4 into two main objectives: advisory and individual coaching. All participants agreed upon the importance of coaching for SMEs and decided on the creation of a coach network within the website of JOSEFIN. Mr. Przemyslaw Kutylowski of Wroclaw Centre for Technology Transfer, Poland (WP 5 Leader) introduced the three-step system generated for “cross-project co-operation” (WP5): 1. identification of projects and potential partners at local, national and international level; 2. set-up of cooperation through agreements and personal contacts; 3. information exchange. Furthermore, the elaboration of a handbook on leading SMEs to finance was agreed upon, and the development of the fund concept was presented by Mr. Bengt Fahlgren of Teknikdalen Foundation in Dalarna, Sweden.

The second day was a great occasion to discuss the results of the meeting in smaller groups, and further, to represent JOSEFIN during the 3rd Poland-Berlin Golf Cup.



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Work Package 6 Meeting, Falun, 22 – 24 June, 2009

The WP6 “Impact Assessment, Evaluation and Policy Recommendations” meeting took place on June 22th-24th in Falun, Sweden and was organised by the Regional Cooperation Council of Dalarna. The event started with the presentation of experiences from the previous project TEICO–Net. Afterwards, the agenda was divided into two main topics: evaluation plan and policy seminars.

Within the evaluation plan, the concept, the manual, as well as ex-ante and ex-post evaluation were discussed. In addition, indicators of direct and indirect impacts of JOSEFIN were presented. The participants emphasised the necessity of closer cooperation with WP 3 (concerning financial instruments) and WP 4 (concerning coaching).

The minutes from the meeting will be soon available on the JOSEFIN website.



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Work Package 4 Meeting, Greifswald, 29 – 30 June, 2009

The WP4 “Transnational Innovation Projects of SMEs and Individual Coaching” meeting, organised by the Technology Centre of Western Pomerania (TZFVP), was held on June 29th and 30th, 2009 at the Technologiezentrum Vorpommern Conference Center in Greifswald, Germany.

The participants from Germany, Poland and Sweden agreed that the eligibility criteria for SMEs should be done by each region in compliance with the local requirements and law. The definition of business idea eligibility and internationalisation were discussed as well as the way of organising individual coaching and preparing the application form. The official JOSEFIN Guidelines will be ready until the next meeting in Dalarna. The partners decided that the work should be divided into two parts: "Coaching & internationalisation" and "Preparation for financing". Furthermore, the results of the WP6 "Impact Assessment, Evaluation and Policy Recommendations" meeting in Falun were reported.



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JOSEFIN at the First Forum for Local Governments and Banks "Support Innovation by Financial Instruments"

On January 23th, 2009, JOSEFIN has been presented at the FIRST FORUM for local governments and banks in Poznan by the President of Board of FRIPWW Krzysztof Len. The event has been organised by the Office Marshall of Wielkopolska Region with the aim to discuss the financial instruments.



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JOSEFIN at the Press Conference of the Marshall Office of the Wielkopolska Region

During the press conference on March 13th, 2009, various aspects of counteracting the financial crisis in Poland have been mainly discussed, and JOSEFIN has been presented as one of the ways.



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JOSEFIN at the Meeting with Guarantee Funds from Western Poland

On May 14th -16th, 2009 a meeting with Guarantee Funds from Western Poland has been organised by the FRIPWW. During the event, JOSEFIN has been presented as one of the most innovative financial instruments by the President of Board of FRIPWW Krzysztof Len.



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JOSEFIN at the Seminar for SMEs and Banks at Meritum ICB S.A. in Poznan

On May 19th, 2009 the Meritum Bank ICB S.A. has organised a seminar for SMEs and banks. During the event, various aspects of supporting SMEs, including JOSEFIN, have been discussed.



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JOSEFIN Presented in Budapest

The first member meeting of the European Network of Financial Instruments has been held on May 18-19th, 2009 in Budapest together with the study visit in Hungary. The event has been organised by both the Network's Secretariat (Information Office of the Wielkopolska Region in Brussels) and the Hungarian Ministry of National Development and Economy, and has been focussing on the Hungarian model of implementation of the JEREMIE financial instrument.

The meeting has been attended by more than 30 participants from Hungary, Latvia, Czech Republic, Lombardy, Andalusia, Wales; from the Polish Regions Lower Silesia, Pomerania, Wielkopolska, West Pomerania; and also representatives of the European Commission and European Investment Fund. Members of the Network have met with representatives of the Hungarian Ministry of National Development and Economy, responsible for the implementation of JEREMIE; the National Development Agency, acting as a JEREMIE Managing Authority; and the Venture Finance Hungary Plc. – Holding Fund Manager.

During the meeting, views on implementing JEREMIE have been expressed by members of the Network. JOSEFIN, financed within the Baltic Sea Region Programme, has been presented by representatives of the Region of Lower Silesia. The initiative reveals opportunities how Holding Fund resources can be used for supporting innovative SMEs. The JOSEFIN model developed in the Baltic Sea Region could also be applied in other countries and regions. The co-operation within the scope of financial instruments would be especially useful for the WP3 work. Experiences gained during the implementation of JEREMIE, in particular in terms of European legislation and negotiations with EIF, will be very useful and thus both activities might merge in the future.



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JOSEFIN Presentation in Berlin

The workshop entitled "Innovation boost with INTERREG. Perspectives of transnational cooperation for communities and regions" has taken place on June 30th, 2009 in Berlin.

The event has been organised by the German Institute of Urban Affairs. More than 30 representatives of several German ministries and institutions engaged mainly in the area of building planning, traffic and urban development have taken part in the workshop. The main issues on the agenda have been the development and implementation of transnational strategies for innovations and the discussion of previous experiences. During the workshop, JOSEFIN has been presented as a new instrument to boost innovation by the Project Manager Dr. Torsten Mehlhorn of Investitionsbank Berlin. The JOSEFIN model has appeared to be very useful for the urban building sector. Especially the Federal Institute for Research on Building, Urban Affairs and Spatial Development has shown interest in further dialogue with JOSEFIN.



Access to finance for innovative SMEs in the Baltic Sea Region

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