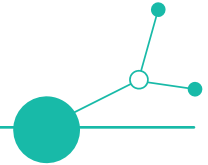


Guidelines to effective multilevel stakeholders' engagement in financial ecosystem



Version 1.1

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PU	Public, fully open, e.g. web	X
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CO	Confidential to FI4INN project and CE Programme Services	

* **R:** Document, report (excluding the periodic and final reports)

DEM: Demonstrator, pilot, prototype, plan designs

DEC: Websites, patents filing, press & media actions, videos, etc.

OTHER: Software, technical diagram, etc.



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Preface

The FI4inn project was designed under the special objective programme priority to **strengthen innovative capacities in central Europe (SO1.1)**. The project aims to facilitate transregional multi-level peer learning and capacity building among the stakeholders in Central Europe innovation ecosystems to initiate new financing schemes for innovation with high economic, environmental and social impact. Credit access will acquire an extended capacity to effectively support R&I in SMEs and startups that do not operate on global markets yet, and the financial instruments offer will be improved.

Work package 2 (WP2) is addressing experimenting new approaches to co-design inclusive financial schemes.

- **Main objective:** building capacity and testing a new approach to financing scheme design, driven by co-creation and multi-stakeholder engagement strategies, leading to more integrated and inclusive financial services portfolios at regional level.
- **Communication objectives:** supporting partners in reaching out to stakeholders and enabling a multi-level dialogue at transregional level; promoting capacity building in the regions as the basis to implement and give visibility to the pilots; sharing results of pilots and solutions in CE and beyond, encouraging more stakeholder to adopt FI4INN practices and tools. Target groups of WP2 include partners and stakeholders, policymakers, managing authorities, SMEs, startups and financial institutions.

Activity 2.1 within WP2 aims to enable financial ecosystem through multi-level dialogue.

- **Main objective:** ensuring transnational peer learning and active engagement of all relevant stakeholders at the regional level in the territories covered by FI4INN project partners. Project partners will set up a Local Stakeholders Group (LSG) involving public and private organizations that design and manage financial schemes for SMEs and startups. This group will meet wregularly throughout the project lifespan.
- **Activity 2.1 will contribute to implementation of two outputs, as follows:**
 - **Output number 2.1, measured with the amount of pilot actions, involves regional piloting of co-design innovative financing schemes for SMEs and startups.** Regional pilot actions will apply newly acquired capabilities to deepen learnings through experience and concrete theory into real settings. Their scope will be to co-design a new financial instrument or to improve existing schemes.
 - **Output number 2.2 will be measured in solutions.** A methodological framework will be developed to apply co-design approach to innovative financing schemes. Lessons learned from WP2 activities will be compiled in a comprehensive digital document conceived as manual for practitioners, including tips, reference tools, and examples.

One of the deliverables within Activity 2.1 is **Deliverable 2.1.1, which are guidelines to effective multilevel stakeholders' engagement in financial ecosystems**. Purpose of this document is as follows:

- Describe stakeholders' involvement and outcomes at territorial level, as well as to present participatory processes and applying methodologies able to maximize the harvesting of local needs and ecosystem skills and capabilities.
- Contribute to achieving specific work packages, activities and outputs of the project. By engaging stakeholders effectively, project partners will be empowered to communicate efficiently with all relevant stakeholders. This empowerment enables addressing the needs of SMEs and startups, and receiving relevant information from sectoral agencies and business support organizations to design high-impact pilot actions for public and national authorities.



- Contribute to the FI4INN project by assisting public and private finance providers and policy makers to adopt a new mind-set when designing financial instruments for supporting R&I led by SMEs and startups. This involves a more inclusive, consultative approach based on co-creation and stakeholder engagement, emphasizing impact measurement. This enhances decision makers' and financial organizations' capabilities to adopt and deploy new finance support schemes that can increase innovation policies' impact.

More specifically, the guidelines in question will contribute to the following deliverables and activities within the WP2:

- **D.2.1.2 Agreements signed by regional stakeholders:** draft of a customized document where the utilization of specific deliverables and long-term cooperation among relevant organizations involved during FI4INN will continue beyond the project end.
- **Activity 2.2. Transnational capacity building on co-designing financial instruments with end users:** This activity will establish a framework for the pilot actions. Partners will share case studies and create a handbook with tools for facilitators. Two workshops will be implemented along with the transnational Exchange of Experience process, facilitating the exchange of good practices and improvements. The aim is to develop and test an approach to address the challenge of creating more inclusive financing schemes in a new and better way.
- **Activity 2.3 Piloting co-design and multi-level engagement on regional financing schemes:** LSGs will test inclusive co-creation approaches deriving from A2.2. Two types of pilots are foreseen: a) co-design an innovative new financing scheme to be implemented in the region portfolio; b) co-design an improvement strategy on existing financial instruments dedicated to SMEs/startups. LSGs will decide based on local interest, involving end-users and transnational peer review, following common guidelines and a consistent timeline. Lessons learnt will lead to development of a methodological framework transferable to other institutions and territories, resulting in new or improved financing schemes.
- **Activity 2.4 Mainstreaming pilots' results across CE area and beyond:** Methodological framework (O2.2) will be presented to relevant target groups to encourage FI4INN solutions uptake in specific territorial domains. Events will be organized by some partners in specific regions/cities with guest speakers from at least 2 project partners from other targeted regions, bringing in and sharing experience of other ecosystems and boosting cooperation among partners.

In continuation there is a graphic, highlighting this specific deliverable 2.1.1 correlation within project implementation.



		2023				2024				2025				2026											
		JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
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	D2.2.1 Handbook embodying a framework for the pilots development																								
	A2.3 Piloting co-design and multi-level engagement on regional financing schemes																								
	D2.3.1 report on piloting scope, objectives, approach and transnational capacity building																								
	D2.3.2 7x regional piloting concepts, time plan and expected results																								
	D2.3.3 Pilot results validation workshop a/o EOE																								
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1. FI4INN Stakeholder Engagement

1.1 Introduction

Multilevel stakeholder engagement refers to the proactive and strategic involvement of various individuals, groups, and organizations across different levels of influence and interest in a project, decision, or initiative. It aims to foster collaboration, gather diverse perspectives, and incorporate input from stakeholders at different tiers within a complex ecosystem, leading to more comprehensive and well-informed outcomes. FI4INN stakeholders are described in detail in continuation.

Engaging multilevel stakeholders in a financial ecosystem is crucial for the successful co-design of impactful financial instruments aimed at boosting innovation in SMEs and startups. In this context, the emphasis is on involvement strategies that maximize participation, collaboration, and contribution from diverse stakeholders. Effective engagement ensures that diverse perspectives are considered, leading to well-informed decisions and innovative solutions that address the needs of all participants. By tailoring engagement approaches to suit various stakeholder needs and preferences, we can ensure a well-rounded and informed decision-making process. Through the different project activities, we will also be able to deepen the understanding and to build on the relationship with the individual stakeholder.

Key stakeholders of seven non-urban central Europe regions will increase their innovation capacity on the topic of financing innovation thanks to transnational knowledge transfer and capacity building activities. The activation of correspondent regional innovation ecosystems through the mechanism of Local Stakeholders Groups will ensure the downstream of newly acquired capabilities thanks to piloting. Continuous bi-directional and cross-country exchange of information and mutual learning will be ensured by the Exchange of Experiences process.



This chapter will guide the FI4INN project partners through stakeholder engagement strategies, providing them with the tools and insights necessary to navigate this landscape effectively. It will enable them to **identify and map the stakeholders**, **inform them** about the objectives, benefits and value of participation in the local stakeholder group, and **engage them according to the 'Power/Interest' matrix** through **communication and collaboration**.

Knowledge gained throughout this chapter will enable the project partners to effectively implement stakeholders both on local and transnational level within project activities involving stakeholders, as they are in crucial importance for successful implementation of project pilot actions. The guidelines will contribute in particular with Activity 2.1 (Enabling financial ecosystems through multi-level dialogue), Activity 2.2 (Transnational capacity building on co-designing financial instruments with end users), Activity 2.3 (Piloting co-design and multi-level engagement on regional financing schemes), as well as Activity 2.4 (Mainstreaming pilot results across CE area and beyond).

Before aiming to engage and influence stakeholders, it's crucial for the project partners to seek to understand the people they will be working with and relying on throughout the phases of the project lifecycle. Sharing information with stakeholders is important, but it is equally important to first gather information about your stakeholders.

The objective of this deliverable is to support project partners to gain the knowledge and skills needed to foster positive relationships with their stakeholders, contributing to the success of achieving the FI4INN project main objectives.

1.2 FI4INN Project Stakeholders

The main target group of the FI4INN project, that will benefit from project results the most, are regional public authorities, national public authorities, sectoral agencies, SMEs and business support organizations.

Regional public authorities are often in charge of developing and managing financing instruments for innovation, both from their own funds and/or based on the role assigned by national or European financing programmes. The high degree of complexity of this task requires specific sectoral skills and deep knowledge of financial tools. In this sense, the activities and results of the Project may provide valuable support to the regional authorities both in terms of new methodologies learned and tested (in particular when end users' involvement is concerned) and as a source of ideas and different options that may be adopted instead of the current practices use. The added value provided by these activities may be particularly appreciated at the level of Regional Managing Authorities, that are playing a key role in the execution of innovation policies but are sometime suffering the lack of innovative approaches and the limited up-to-dated skills of fund managers.

Financing schemes for SMEs are mainly designed, financially supported and managed at the national level by **national public authorities**. Therefore, the solutions offered by the project are covering a strategic interest for those authorities that are in charge of funds management. Both methodological results (as the application of codesign approaches to the development of FIs) and impact assessment measurement tools may be furtherly exploited by these authorities to improve the quality of policies, funding schemes, and evaluation tools. The delivery of a Strategy for a more diversified portfolio of financing schemes for business-driven innovation in CE regions is expressly dedicated to policy makers and with a particular attention to the higher level of the decision making and policy design process, i.e. the national one. By involving National Public Authorities in the development of this strategy will strongly contribute to increase the ownership of results with positive effects for future deployment of innovative policies supported by the plans.



Sectoral agencies - this group includes a large number of subjects mostly acting as an intermediate body for the management of innovation funds and financing schemes enrolled by the National or Regional Authorities. According to that, these kinds of agencies are dealing with financial instruments as far as the management and monitoring phases are concerned. In many cases sectoral agencies acting as such are owned by the public authorities or have a public-private governance behind; their legal personality as well as the mission statements varies in each country, but they are anyway similar in terms of functions and roles covered. Whatever it is their legal form, it's essential for project achievements to address them in co-design activities as well as to involve them in the impact assessment exercise as far as they are supposed to be the implementing bodies for the schemes.

Small and medium enterprises are expected to be main project targets as far as they will directly benefit from innovative financing schemes designed according to their needs and business perspectives. The FI4INN project is inspired by co-creation principles and put strong emphasis on the ownership of results as well as on the shifting of FIs focus by the mere bureaucratic/formal perspective to a more user centered and user-friendly framework. By participating in the codesign process, different groups that represent the interests of companies (associations, clusters etc.) and individual companies should be also directly involved in the development of innovative financing schemes, increasing their participation in the process and by this way ensuring stronger ownership of the results.

Business support organizations. This category includes all those innovation intermediaries who often perform relevant functions concerning the support in the access to funding, the dissemination among final beneficiaries, and the effective implementation of the financing mechanism. In this sense, the Project will address the BSOs, especially in the capacity building and co-design activities of the FI; thanks to this, BSOs will thus be able to increase and improve their knowledge of financial instruments and keep the involvement of companies and startups easier. The BSOs will also be called upon to play a strategic role in the development of sets of indicators for monitoring and evaluation, where they are often in charge of specific control functions. The BSOs will be able to benefit from those project outputs having specific methodological functions and from capacity-building activities for the growth of their technical skills.

More specifically, the above-mentioned target groups to be involved in the Local stakeholder groups (LSG) are as follows: The Local Stakeholders Group (LSG) should involve public and private organizations that design and manage financial schemes for SMEs and startups and they should also include Business Angels, Venture Capital, banks, ERDF managing authorities, financial engineering societies, incubators/accelerators, development agencies, chambers of commerce, etc. Stakeholders will meet on regular basis along with the project lifespan. It is suggested that the LSG maintain the established activities also after the project FI4INN ends by for example signing a cooperation agreement or letter of intent. The action of stakeholder engagement also serves for identifying what forms of capacity building or other flanking measures could be helpful to reinforce the readiness of potential beneficiaries.

1.3 The Process of Effective Stakeholder Engagement

1.3.1 Defining Objectives and Goals

The FI4INN project's objectives are clearly described in the preface of this document. In this particular chapter it is important to define objectives and goals of the methods to be used in stakeholder engagement.



To achieve project objectives, it is necessary for the project partners to be thoroughly familiar with the existing financial instruments in the region, while at the same time working with stakeholders to develop new ideas and proposals. The main goal of this specific activity is to increase the interest of stakeholders for the project issues.

1.3.2 Identifying Possible relevant Stakeholders

The FI4INN project stakeholders are described in detail in the chapter 1.2 (FI4INN project stakeholders). On the basis of this information, each partner should create a comprehensive **list of all potential stakeholders in their country/region** (organizations, groups, people) within the financial ecosystem relevant to the project. Each partner already prepared a list of stakeholders of their supporting ecosystem (as part of the questionnaire 'Mapping of FIs ecosystems and SMEs' and SUPs' satisfaction with the current opportunities), which can be used as a part of this list.

As each project partner is different and has a different financial ecosystem, it cannot be specified how many stakeholders should be included in the list. We advise each partner to map 20 potential stakeholders and choose among them the ones that are prepared to be included in Local stakeholder Group.

1.3.3 Mapping and Prioritizing Stakeholders

Stakeholder mapping is first and most important step in providing results for activities within the WP2, that are in details described in the preface of this document: Activity 2.2 (Transnational capacity building on co-designing financial instruments with end users), Activity 2.3 (Piloting co-design and multi-level engagement on regional financing schemes) and Activity 2.4 (Mainstreaming pilots results across CE area and beyond).

Stakeholder mapping is a collaborative process of research, debate, and discussion that will help FI4INN project partners to determine a key list of stakeholders across the entire stakeholder spectrum, of course on the basis of the already determined FI4INN stakeholders, described in chapter 1.2. While mapping the stakeholder, it is important to recognize that not all stakeholders are equal. Therefore, the project partners should apply the **'Power/Interest' Matrix**, a valuable tool for classifying stakeholders based on their influence and interest in the project. This classification will guide partners' approach to stakeholder engagement.

Prioritization involves ranking stakeholders according to the 'Power/Interest' Matrix, allowing us to determine which stakeholders hold more influence and interest in the project.

Mapping is the process of visualizing relationships between stakeholders, project objectives, and other stakeholders, providing a clear overview of the stakeholder landscape.

Analysing delves into understanding stakeholders' perspectives and interests, enabling you to gain insight into their motivations and concerns, which is essential for effective engagement.

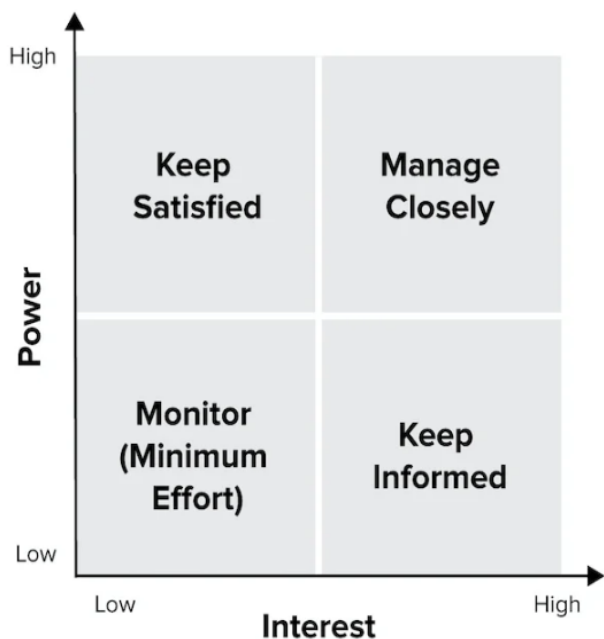
The Power/Interest Matrix helps to categorize stakeholders based on their level of power or influence and their level of interest or involvement in a project or initiative. This grid allows us to determine how to engage with different stakeholders based on their positions and attitudes, enabling us to allocate resources and tailor communication strategies effectively. The Power/Interest Matrix typically divides stakeholders into four main categories:

- **High Power, High Interest (Manage Closely):** These stakeholders have a significant influence over the project's success and are actively interested in its outcomes. They require close attention and frequent



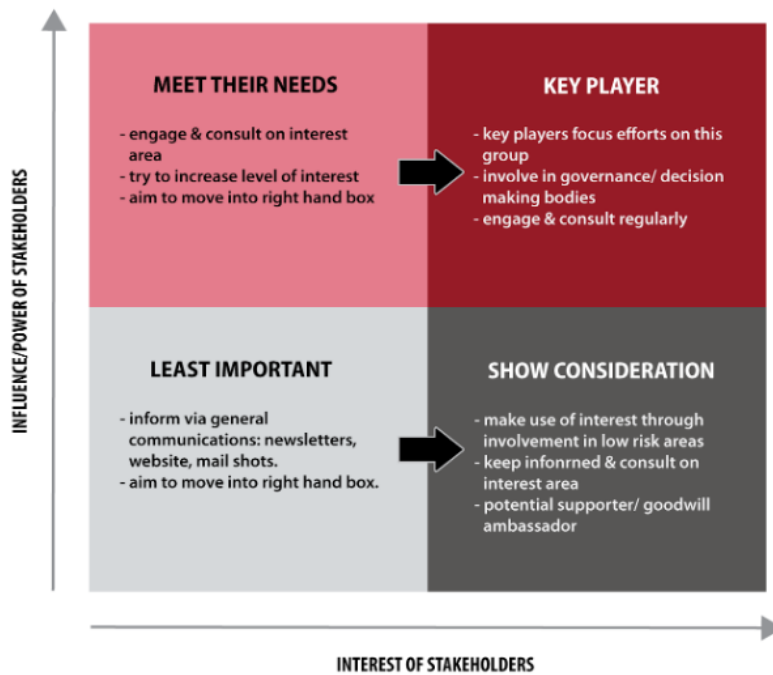
communication to keep them engaged and satisfied. Engaging with them proactively is important to maintain their support.

- **High Power, Low Interest (Keep Satisfied):** Stakeholders in this category possess substantial influence but may not be highly interested in the details of the project. While they don't require constant communication, it's essential to periodically update them and address any concerns they might have to ensure their ongoing support.
- **Low Power, High Interest (Keep Informed):** These stakeholders are highly interested but lack significant influence. They should be kept informed about project developments and decisions but don't necessarily require direct engagement. Their input may still be valuable in shaping certain aspects of the project.
- **Low Power, Low Interest (Monitor):** Stakeholders in this category have limited influence and interest. While they may not need active engagement, it's still a good practice to monitor their perceptions and concerns, as they might become more engaged or influential over time.



Using the 'Power/Interest' Matrix allows us to prioritize our engagement efforts, tailor our communication strategies, and allocate resources effectively to ensure that key stakeholders are appropriately involved and satisfied throughout the duration of our project.

All the stakeholders should be included in the engagement plan, but the type and intensity of engagement will differ according to the ranking in the matrix. Namely, the stakeholder communication needs to be itemized based on the power and influence, where the type of communication and its frequency should be specified. Our aim is to engage the influential ones.



Here is a short imaginative example on how the process should be carried out: For instance, the national industry and entrepreneurship directorate has high power and high interest in changing financial instruments for SMEs and startups. This means that the type of communication that should be chosen, will be for instance regulatory updates and collaborative workshops, and frequency of those workshops will be twice a year, in order to keep them informed and to include them in the project process.

1.3.4 Engagement Strategies

Partners should develop customized communication strategies for each stakeholder group, considering their interests, preferences, and communication channels. The messages should be clear and concise, and should highlight the relevance of their involvement.

Partners should utilize a mix of engagement channels, such as interactive workshops, focus groups, surveys, online platforms, and one-on-one meetings. They should ensure accessibility and inclusivity by offering both in-person and virtual options, as well as define the deadlines for each activity. Partners should use different methodologies and tools, described in the following chapter ‘Maximizing Participation and Harvesting’.

Partners should choose the most appropriate communication channels according to their rich previous experiences with different stakeholders in their specific region and organization. Some of the communication channels for specific target groups are defined in the FI4INN Communication Strategy and exploitation Plan (available at the following link: [Communication Strategy Plan - FI4INN.pdf \(basecamp.com\)](https://basecamp.com)). In case partners need any advice on which communication channel to choose for a specific target group or organization, they should contact FI4INN project partners, responsible for guidelines in question. The communication channels are also defined in the table below.



Target Group	Description	Communication Channels
<i>Regional Public Authorities</i>	Entities responsible for developing and managing financing instruments for innovation at the regional level.	Email and mailing lists, Project meetings, Website updates/briefings/notes of events, Direct outreach, Newsletter, Virtual knowledge center for innovative support schemes, Interreg website
<i>National Public Authorities</i>	Authorities in charge of funds management and policy making at the national level.	Email and mailing lists, Project meetings, Website updates/briefings/notes of events, Direct outreach, Newsletter, Virtual knowledge center for innovative support schemes, Interreg website
<i>Sectoral Agencies</i>	Intermediate bodies managing innovation funds and financing schemes under National or Regional Authorities.	Email and mailing lists, Project meetings, Co-design activities, Impact assessment exercises, Newsletter, Virtual knowledge center for innovative support schemes, Interreg website
<i>SMEs</i>	Small businesses benefiting directly from innovative financing schemes tailored to their needs.	Email and mailing lists, Project meetings, Co-design activities, Webinars, Networking events, Newsletter, Virtual knowledge center for innovative support schemes, Interreg website, LinkedIn, Twitter
<i>Business Support Organizations</i>	Intermediaries supporting access to funding and dissemination of financing mechanisms.	Email and mailing lists, Project meetings, Capacity-building activities, Webinars, Direct outreach, Sets of indicators for monitoring and evaluation, Newsletter, Virtual knowledge center for innovative support schemes, Interreg website, LinkedIn, Twitter

1.3.5 Follow-up Activities

Partners should regularly seek feedback from stakeholders on proposed ideas, prototypes, and draft financial instruments, as well as keep the stakeholder informed about projects progress and outcomes. Acknowledge their contributions to maintain engagement. The examples are described in the following chapter. The data throughout the entire process should be regularly entered into the table FI4INN Harvesting tracker tool for partners:

[FI4INN_Harvesting_Tracker_tool_for_partners.xlsx](#)



1.3.6 FI4INN Formats of Local Stakeholders' Engagement

As mentioned in the Preface of this document, two main engagement formats are defined within the scope of FI4INN project:

Local Stakeholders Group meetings on a local level and Exchange of Experience on transnational level.

Both of them are described in the sections below.

1.3.6.1 Transnational Peer Learning (EOE)

Two levels of stakeholders' engagement in the FI4INN project are crucial for achievement of project goals. Not only building capacity of financial ecosystems on regional level by creating of Local Support Group, but also empowering them with the transnational knowledge.

As explained above, mapping stakeholders, positioning them on the power/interest matrix and knowing their roles and needs is the first and the most important activity to be done. Afterwards, it should be boosted with the transnational level activities.

Transnational Peer Learning plays a pivotal role. It is a dynamic process that promotes collaboration, fosters innovation and accelerates the development of financial ecosystems. It leverages the collective knowledge and experiences of different regions to create a more robust and competitive strategies for development of innovation through financial instruments.

In the FI4INN project it is ensured by engagement of relevant stakeholders in Exchange of Experience meetings.

Exchange of Experience is an event that is hosted once in each FI4INN semester, every time by a different partner. On each event, representatives of partners organizations should participate in the meeting. It is also crucial to involve local stakeholders that are participating in LSG works as well as Associated Partners.

The meetings are composed of different parts:

- Getting to know regional ecosystem of the hosting partner
- Interactive, collaborative work of partners and stakeholders
- Project coordination meeting combined with Steering Committee

Local stakeholders are able to gain valuable knowledge, sometimes look on similar problems to theirs in different regions and find possible new solutions. Additionally, the engagement of local stakeholders enhances networking opportunities, promotes knowledge exchange, and contributes to the development of comprehensive and regionally tailored solutions in the dynamic landscape of international financial markets.

The involvement of local stakeholders is particularly impactful, especially in the interactive forms of collaboration that are integrated in Exchange of Experience format, like knowledge transfer workshops and co-creation workshops. Workshops provide a dynamic platform for participants from the financial ecosystem to actively engage, exchange ideas, and collectively address challenges. This interactive approach ensures that the diverse perspectives of local stakeholders are not only heard but also actively contribute to shaping discussions and outcomes. Through workshops, local stakeholders can share their



unique insights, regulatory frameworks, and practical experiences, adding a layer of depth and context to the global conversation.

1.3.6.2 Local Stakeholder Group Activities

It's important to setup the Local stakeholder groups (LSG) properly, in order for them to be effective.

The scope of organization of LSG meeting is to arrange a space for collaboration for public and private entities operating in the field of financial instruments. It should be done to:

- Share international knowledge from Exchange of Experience and other project activities
- Enable people to meet and cooperate on a broader perspective
- Facilitate designing of the pilot action

LSG needs to be composed among the FI4INN target groups, but it is important for the partners to think about those stakeholders that have the interest and/or power to cooperate and influence the final outcomes.

Roles and responsibilities of LSG members can be defined in each country among the LSG members. The project partner is responsible for operational implementation of LSG and the entire administration. It is recommended that each LSG defies a president among the LSG members - a person with high interest that will be empowering others.

It is recommended that the LSG meets twice a year, but the frequency of meetings will depend on the members and FI4INN project activities. It's of crucial importance that each partner is working individually with selected stakeholders.

The rhythm of the meetings should be: Exchange of Experience: about a certain topic, in different regions, for partners, associated partners, local stakeholders and AFTER it Local Support Group: discussion on the topics that were covered on international EoE.

It is recommended that the LSG organizer also provides feedback in order to measure satisfaction with the form of LSG, stakeholder's involvement in it and the overall LSG progress. Each partner should decide, according to LSG specifics, whether they receive the feedback at the meeting verbally or over an online questionnaire. Simple questions are suggested, such as: How do you find the way of working in LSG; Did you find the meeting useful and fruitful; Were you included enough in the conversation; Is there anything you were missing at the meetings; How do you see the progress of the LSG; What issues would you like to discuss in the next LSG meeting?

After each LSG meeting the partner should fulfil the collective harvesting tool:

[FI4INN_Harvesting Tracker_tool_for_partners.xlsx](#)



2. Maximizing Partizipation and Harvesting

2.1 Introduction

This chapter will guide you through participatory processes to enable you to effectively harvest **local needs, assets and capabilities** of your local ecosystem. The foundational approach and methodology bringing everything together in this chapter is called **The Art of Hosting**.

The Art of Hosting is a participatory approach that facilitates **dialogue, collective inquiry and co-creation**. Not only will you be facilitating participatory processes, but you will be **harvesting the insights that arise** from this work, which is a key practice within Art of Hosting. Harvesting is the process of reflecting or recording the output and outcomes of hosted conversations - much more than just taking notes!

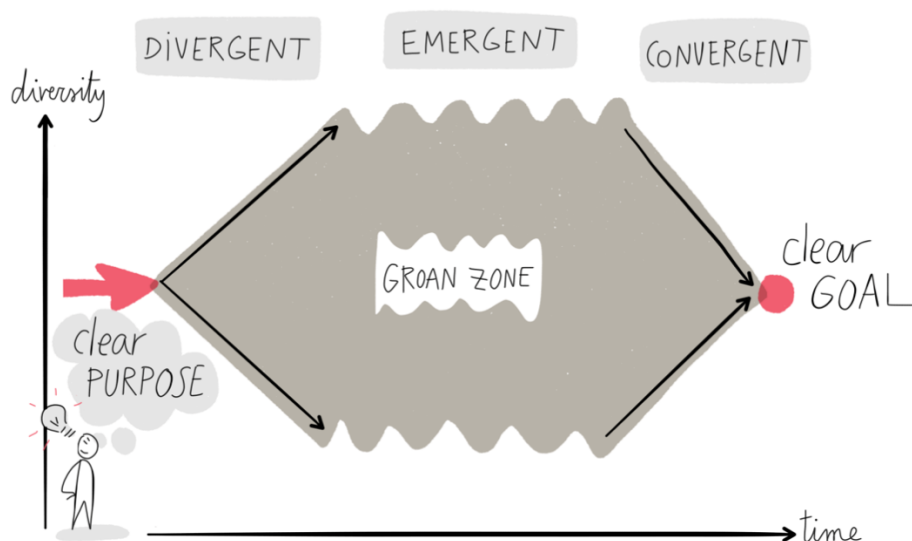
The Art of Hosting contains a vast body of practice which this chapter cannot entirely encompass. Rather, this capture services as an introduction, highlighting key principles, practice and methods to inspire and enable us to facilitate deep participatory experiences.

2.2 Why Art of Hosting?

At the **individual** level, Art of Hosting develops motivation, determination, capacities and skills for personal leadership and accountability within a field. The practice also develops the capacity of a **team** for collective reflection, co-decision, co-creation and co-hosting of conversations to enable wise action, while allowing for differences. On an **organizational** level the Art of Hosting can cultivate a culture embracing diversity, shared purpose and aspiration. **Regionally**, and even globally, the practice supports the formation of a healthy, diverse and collaborative ecosystem with shared knowledge and meaning. All of these conditions are supportive of the task we have of engaging an array of actors in the financial ecosystem and ultimately co-designing impactful financial instruments with them.

2.3 Foundational Practices and Models

The participatory process will be an emergent one, meaning that while there will be an initial question or line of inquiry, we won't know exactly where this will take us, so it is important to resist the urge to exert control or shut things down. Becoming aware and comfortable with these three phases of an emergent inquiry process will help:



- **Divergent phase:** In this phase, there is as yet no clear or share goal. Rather than there being a clear goal or desired outcome, the direction is given by a clear shared purpose, most often impelled by a pressing need or question of some kind. Divergent thinking typically unpacks the problem, engaging in free-for-all open discussion to gather diverse perspectives and generate alternatives. This phase is non-linear and needs “chaos time”.
- **Emergent phase:** Once there has been sufficient divergence, it is time to move onto this phase, during which people may be feeling overwhelmed by a mess/mass of ideas, perspectives and alternatives. It is where we can stop pretending to know what to do and simply allow new understandings and insights to emerge. Ask questions instead of coming up with answers - what wants to happen? Tune into initiation in addition to making plans. Focus on possibility - attend to aspirations and dreams, not just goals and objectives.
- **Convergent phase:** Once the emergent phase has run its course, the room typically shifts again. Now it is time to sort ideas onto categories, summarise key points, evaluate alternatives, and formulate conclusions and next steps. You are coming together, creating consensus and alignment, creating momentum to move forward. This is a goal-oriented and focused phase, so that the group can leave with decisions and next steps.

The movement through these three phases is not always linear, and the group may even go through several cycles of these phases. Certain methods lend themselves particularly well to different phases, so choose methods based on where the participants are at and where you want to take them.

Hosting practices are all about **dialogue**, which is different from debate or discussion. Dialogue requires four basic skills: Listening, really listening; Respecting difference, challenges, tension and boundaries; Suspending out certainties in favour of curiosity; Speaking with authenticity and respect for the groups larger purpose.

A neutral space does not equal an **inclusive** space. As a host you have great power in facilitating an experience shared by many different individuals coming together as a whole. It is important to consider ways to make the space an inclusive and safer one. Ask who is usually not part of the conversation that should be, and what you can do to bring them in. During the event, be alert to power structures and seek to make space for those who usually do not have it.



The Art of Hosting involves the **crafting of powerful questions**. Questions are key to meaningful conversation. Some questions effectively open up possibilities while other questions close them down. A powerful divergent question will be counterproductive in a convergent process and vice versa. In order to craft a good question, you need to be clear about its purpose and function within the process or conversation you are designing, and the direction it will take the group in. An inviting or “calling” question can engage participants with curiosity and set the tone for participation and collaboration. Open-ended questions support a divergent process. In a convergent phase, helpful questions narrow down possibilities and move the group toward decision and action.

2.4 Core Methods

The following methods can be delivered in-person or virtually, as standalone activities or be woven together in a broader hosting practice to create a larger event. Think carefully about the objectives you have for your participatory activity and select your method(s) accordingly. In this section you’d find a brief description of different methods through the lens of the Art of Hosting, along with signposts to more detailed guidance. You can also find: [Further video content here](#); [Case studies from practical examples here](#); Practical examples available via the resource links provided for each method in the table below.

Method	Summary	When to use	Resources
<i>Circle</i>	The group organises itself into a circle, standing or seated. The circle is a natural way to gather for conversations, offering a democratic space where we can look each other in the eye, lean in and listen, including all voices with a sense of equality.	Circle can be adapted to all kinds of groups, issues and timeframes. It can be used to for various activities, including checking in and checking out, for moments of convergence or divergence. It can be used to build relationships, to have difficult conversations and to make decisions.	https://www.thecircleway.net/ Video
World Caffee	World Café got its name because it imitates a café setting where small groups (4 or 5 people) are all conversing together around tables. In this case, a cluster of small groups - anywhere from 10 to 1000 - are in conversation about an issue that matters to them, or some work they are trying to do together. It is an ideal way to find out what a community is	Information and knowledge sharing, relationship building, reflection, exploration and planning. World Cafe can be used for both convergence and divergence but is especially excellent for inviting divergence. The small table format will help surface collective wisdom of large groups of diverse people and ensure that everyone has a chance to be heard. You can use this to break	https://theworldcafe.com/key-concepts-resources/world-cafe-method/ Video



	<p>thinking and feeling about a topic. After the first conversation, someone stays at the table as ‘host’, while the others move to a new table, taking their previous conversations with them. In this way, the threads of the various conversations are woven together and all of us get a sense of what is being discovered and developed between us.</p>	<p>the ice and enable engagement between people who might not know each other yet.</p>	
<p>Open Space Technology</p>	<p>Participants manage and create their own agenda of parallel working sessions around a central theme of strategic importance. Participants have full responsibility for ensuring they get to talk about what they want to talk about. Individuals post sessions on a large blank agenda on a wall, and everybody moves freely between the conversations that interest them, for as long as the session lasts. At the end, people gather to share the results of their conversations and announce any actions they have decided to take as a result.</p>	<p>Works best when the group shares an issue of real concern or when work to be done is complex and urgent. The desire for resolution, deep dives, ownership or even potentially conflict are high. Open Space is an ideal method to deploy in a longer process of different methodologies. Well suited to the emergent phase, people appreciate the sense of spaciousness and freedom.</p>	<p>https://en.m.wikipedia.org/wiki/Open_Space_Technology</p> <p>https://openspaceworld.org/wp2/</p> <p>Video</p>
<p>Appreciative Inquiry</p>	<p>A strategy for intentional change, focused on strengths and assets rather than problem-based perspectives. This method can take participants through parts of all of these four phases: discovery (identifying processes that work well), dreaming (envisioning process that would work well in the future), design (planning and prioritising processes) and delivery (implementing the proposed design).</p>	<p>Use when a different perspective is needed, or when there is a desire to begin a new process from a fresh, positive vantage point. Appreciative Inquiry can be used as a way of opening a meeting or conversation by identifying what already works. It is most often used in the divergent phase of a hosted process.</p>	<p>https://appreciativeinquiry.champlain.edu/about-appreciative-inquiry/</p> <p>https://appreciativeinquiry.champlain.edu/</p>



**Pro Action
Cafe**

A space for creative and action-oriented conversation where participants are invited to bring a project, idea question or whatever they feel called by and need help to bring to life. People host conversations around their topic and the rest of the participants gather around the topics that they are interested in.

Use to engage the group in creative and inspirational conversation leading to wiser and more collectively informed actions. Pro Action Cafe is an excellent format to use during the convergence phase.

<http://aositoronto.weebly.com/proaction-cafe.html>

<https://www.sessionlab.com/methods/pro-action-cafe>

[Video](#)

2.5 Harvesting

Effective harvesting of participatory processes requires thorough planning and clarify on intent. Follow these steps:

1. **Sense the need:** Be very clear on what you want to get out of the harvesting process. What is its purpose? Why are you doing it?
2. **Preparing the field:** This is about making the call to your audience. Create a very specific and clear need around your given issue. Send out the call, provide context, make a clear and direct invitation. At this stage you are also preparing your team to host and harvest something valuable.
3. **Planning the harvest:** Create a clear purpose and some success criteria for the process of the harvest itself. What is your intention? Who is going to benefit? How does harvesting add value to this community? What forms or media will be most effective? Who should do the harvesting?
4. **Planting the seeds:** Clarify the questions around which you will structure the hosted conversations. These will become the seeds for harvesting. Think carefully about how and when you will ask each carefully crafted question.
5. **Tending to the crop:** While your event is taking place, you will start to identify key learnings and insights emerge. Enjoy seeing this unfold in all its complexity, but act with intent when it comes to facilitating deeper exploration, side-stepping into new topics, managing conflict, and keeping pace.
6. **Picking the fruits:** In its simplest form, harvesting is recording what is being said and done (the outputs). What kind of formats and templates will help you maximise harvesting?
7. **Preparing and processing the fruits:** Some outputs will be for instant used, others will be stored for future work. Be clear on how, why and when you will utilise and disseminate what has been harvested.

As you go through the steps above, ask yourself these questions, refining your answers until they feel sharp and suitable:

- What are the forms of harvest from our work that best serve the need?
- What intuitional harvest will serve our purpose?
- Which artefacts can best present what we have created?



- How will we carry the essence of our work forward?
- What feedback loops can ensure that learning and change accelerate?
- How will we stay open to emergent learning?
- Who else would benefit from our learning?

Here are some easy to implement harvesting methods that you might find useful during your activities:

- **Harvesting a check-out circle by dedicated harvesters:** Ask a pair of dedicated harvesters to capture in turn the contribution from everyone, writing on a stack of cards. After the circle, display the cards on a wall, clustering contributions where possible to surface patterns.
- **Sharing results collective on flip chart sheets:** The host of the session or spokespersons for smaller groups bring their flip charts into the collective group and speak in turn what their key findings are (issues explored, solutions identified, next steps). Time-keeping is important here - don't be afraid to moderate!
- **Exhibition/Gallery Walk after an Open Space session:** In larger groups, the flip chart method might take too long. Instead, invite Open Hosts to pitch their key insights for a maximum of 30 seconds, and then offer people 10 minutes to walk around the room freely, reading the flip-charts that are of interest to them.
- **Collective mind map:** This is a diagram used to represent words, ideas, tasks or other items - a simple way to create a shared overview of issues and opportunities relevant to a particular topic. A mind map is led by a host and can be done using physical material or digitally, using special software if available.
- **Harvesting templates:** pre-defined, standardised templates can be suggested for session hosts to collect the key results of Open Space or Pro-Action Cafe sessions, either on paper or electronically. Give good thought to the information you want to gather and include questions that will invite this.
- **Self-harvested check out Circles:** Invite participants to identify their key learnings, write these on cards, and drop them onto the floor or stick them onto the wall. You will then see when everyone is ready. Allow the group time to read these. If you have time, you could invite a few people to verbalise what they have written.
- **Newsletter or follow up report:** This can have a very positive impact on participants and inform people who could not participate in real-time. Take time to synthesise and frame your harvesting. In this follow up, thank people for their contributions and highlight very clear and specific calls to action so that the collaboration and action continue in the desired ways.

A harvest can have many forms and modes. Within any given group there might be talents to enable more creative harvesting, such as graphs facilitation, visualisation, photography, poetry, music, film-making, mind-mapping, movement and art. Consider what does justice to your participants, and what forms and modes will cut through most effectively to the people you are sharing this harvesting with.

3. Stakeholder Engagement and harvesting tracker

To facilitate knowledge sharing across FI4INN partners this collective harvesting tool has been provided:

[FI4INN Harvesting Tracker tool for partners.xlsx](#)



All partners are kindly asked to keep this up to date as they go about conducting their multilevel stakeholders' engagement.

You are encouraged to harvest in other ways. A column has been provided in the spreadsheet for you to link to more detailed harvesting or alternative media. Ensure that the documents being linked to are accessible to everyone reading the spreadsheet.

4. Best practices and case studies

To facilitate the usage of the tools for partners and show possible benefits of the methodologies presented in this guidelines, WP Leader together with GZS and ImpactHub, who were providing the content for the document, decided to organize and an on-line meeting for the consortium to explain how to use the methodologies and present best practices and case studies as a real-life examples of effective multistakeholder groups facilitation.

Presentations prepared for the on-line meeting that was held on 17.11.2023 are attached to these guidelines as appendices

5. Annexes

5.1 Sample Meeting Agenda for LSGs

LOCAL SUPPORT GROUP

SAMPLE AGENDA

A. SCOPE OF LSG

The scope of organisation of LSG meeting is to arrange a space for collaboration for public and private entities operating in the field of financial instruments. It should be done to:

- Share international knowledge from Exchange of Experience and other project activities
- Enable people to meet and cooperate on a broader perspective
- Facilitate designing of the pilot action

B. Agenda

Prior to the meeting:

Identify and map the stakeholders using methodology from guidelines

Contact potential interested stakeholders and send them few brief questions about what you would like to talk with them about, for example:

- (1) What are the key challenges you face when implementing FI?



- (2) In your opinion, which FI are the most effective?
- (3) What you would like to change in FI regional/national market?
- (4) Do you plan to implement new/innovative FI in the future?
- (5) What support will be the most useful for you in terms of implementation of FI - mentoring, networking, specific knowledge, expertise etc?

First meeting:

15' - tour the table/icebreaker to know who is at the table

15' - brief introduction of the FI4INN project - with emphasis on the topic of pilot actions

15' - international insights

1 h 30' - discussion on questions you have sent to the stakeholders prior to the meeting - using the methodology of effective participation and harvesting

15' - wrap up & conclusions

Right after the meeting collect the insights and structure them in blocks/topics - if you will be able.

It may help you to plan next meetings and decide on hot topics and possible pilot action themes, as well as to decide when to invite certain stakeholder to participate in EoE

Send your report to the stakeholders - so you will be on the same page in terms of priorities

Further meetings:

Each meeting will be organized after the EoE

Share the main scope of the meeting with the invitation - depending on the scope of EoE - not necessarily each stakeholder will be interested in the certain topic.

45' - sharing the knowledge from international level, present what you have learned, what innovative financial schemes were presented etc.

45' - discussion on possibilities how to use this knowledge in the region, if something similar can be done etc.

15' - discuss possible pilot actions

Make the report of the meeting and distribute it among stakeholders



5.2 LSG Meeting Report Template

LOCAL SUPPORT GROUP

Summary report - to be filled in and uploaded on Basecamp

C. Partner details

Partner - organizer of the meeting:	
Partner member responsible for the organization:	

D. Meeting details

Details of the meeting	Date	
	Number of attendees	
	Venue	
KPIs		

E. Meeting results

Summary of the meeting (max. 1000 characters) agenda, main topics tackled, participants etc.	
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Key conclusions and policy recommendations, pilot actions ideas (max. 1000 characters)	
Photo material uploaded on Basecamp	Yes/No
News related to the meeting Please provide links to media appearances (e.g. on your website or radio, on-line portals, blogs etc.)	
List of attendees uploaded on Basecamp	Yes/No

5.3 Evaluation Survey Template for Exchange of Experience Event

Evaluation of the Exchange of Experience events will be held with the usage of [Mural](#) platform. Participants of those events will be asked to answer the following questions:

1. What went well?
 - a. What should we keep doing?
 - b. What should we celebrate?
 - c. Where did we make progress?
2. What went poorly?
 - a. Where did we have problems?
 - b. What was frustrating to us or others?
 - c. What held us back
3. What ideas do you have?
 - a. What ideas do you have for future EOE?
 - b. Where do you see opportunities to improve?
 - c. What has untapped potential?
4. How should we take action?
 - a. What do you believe we should do next?
 - b. What specific things should we change?
 - c. What should extend beyond this meeting?
 - d.

5.4 Presentation about the Practical Usage of Mapping and Engagement Methodologies