

Innovative Finance Inclusion in Academia and Field

619453-EPP-1-2020-1-IL-EPPKA2-CBHE-JP

3rd Consortium Meeting 25-27/01/2022

Project Status Review

Vered Holzmann, Project Coordinator & Director

Project Aim

To align the Israeli higher education system with global changes and develop new capacities for inclusive social and sustainable finance on three levels:

- (a) Eco-system & Infrastructure
- (b) Academy-Industry Cooperation
- (c) Research, Teaching & Training

Project Scope

[WP1] Building a Community of Practice (CoP) and Body of Knowledge (BoK)

[WP2] Building tools
- Establish a pool of cases for study and simulations

[WP3] Building body of Practice –
Training programs for different stakeholders

[WP4] Building Innovation -
Sustainable & Inclusive Finance
R&D and design thinking

[WP5] Walk the talk
- Israeli Students-led ESG Investing Fund

[WP6] Talk the walk
- Training the trainers and teach the practitioner

[WP7] Quality Assurance & Quality Plan

[WP8] Dissemination & Exploitation

[WP9] Project Management

Status Review by WPs

Legend:



Completed



Not started



In Progress



Cancelled



Co-funded by the
Erasmus+ Programme
of the European Union



Estonian
Business
School
Talinn University



RSM
Erasmus

Deusto
Universidad de Deusto
University of Deusto



Bezalel
Academy of
Arts and Design
Jerusalem

בצלאל
אקדמיית
אמנות ודизיין
ירושלים

أكاديمية
الفنون
والصناعات
اليدوية

THE ACADEMIC
of TEL AVIV-YAFFO
COLLEGE



האוניברסיטה העברית בירושלים
THE HEBREW UNIVERSITY OF JERUSALEM

EFMD
CSI

UNIVERSITÀ
TECNOLOGICA
DEL SALENTO
1222-2022
ANNI



UNIVERSITÀ
DEGLI STUDI
DI PADOVA

KIBBUTZIM COLLEGE
OF EDUCATION TECHNOLOGY & ARTS



Tel-Hai
College
NATIONAL
UNION OF
ISRAELI
STUDENTS



WP1: Community of Practice and Body of Knowledge

Leader: Ruprecht-Karls-Universität Heidelberg (DE)

Co-Leader: The Academic College of Tel Aviv Yaffo (IL)

Tasks

- ✓ **T1.1: An introductory seminar on SF in academia and field**
1st seminar: 14-16/12/2020 (Online)
2nd meeting: 02-04/01/2021 (Online)
3rd meeting: 22/03/2021 (Online)
- ✓ **T1.2: Survey reports on the SF field and academic practices**
3 Surveys (students, faculty, professionals) completed and analyzed
[IFI Survey Report is available on the project website](#)
- ✓ **T1.3: A workshop to discuss & finalize task force work plan**
Discussed in the 2nd consortium meeting (16/06/2021). The task force work plan will be aligned with the project WPs.

On going Activity: Expand IFI Partners Network



WP2: A pool of cases for study and simulations

Leader: Sapir Academic College (IL)

Co-Leader: Università degli Studi di Padova (IT)

Tasks:

T2.1: A workshop to establish framework and guidelines for case studies & simulations

Workshop: 19-21/04/2021 (Online)

Workshop: 19-21/10/2021 (UniPD, IT)

Frameworks and guidelines published (1 full case + 2 mini cases by each partner)

Case studies collection

15 Cases at the end of first year – received. To be reviewed and edited.

30 Cases at the end of the project.

T2.2: A web portal for case studies simulation

Under construction

T2.3: Study visits of faculty in EU partner universities and multiple visits of faculty and students to Israeli SF institutions



WP3: Training programs for different stakeholders

Leader: The Academic College of Tel Aviv Yaffo (IL)

Co-Leader: Erasmus Universiteit Rotterdam (NL)

Tasks:



T3.1: Training seminars

Workshop on training for professionals: 15-17/11/2021 (Online)

Study visit on investments: 21-23/03/2022 (UHEI, DE)

Study visit on EU policies & regulation: 16-18/05/2022 (EFMD, BE)

Study visit on entrepreneurship: July 2022 (EBS, EE)

Workshop on training for professionals: Sep. 2022 (RSM, NL)



T3.2: Meetings in Israel

Multiple meetings in Israel for Israeli partners: Jul. 2022 – Jan. 2023

Training sessions for Israeli professionals: Feb. 2023 (SAP & MTA, IL)



T3.3 Guidelines and policy documents

Policy documents and recommendations for regulators

Guidelines and recommendations for investors

Guidelines and recommendations for SF entrepreneurs

*Due to circumstances,
changes have been applied*



WP4: Sustainable & Inclusive Finance R&D design thinking

Leaders: The Hebrew University of Jerusalem (IL) and
Bezalel Academy of Art and Design (IL)
Co-Leader: SA Estonian Business School (EE)

Tasks:

- ✔ **T4.1: SF Innovation Track**
 - Pilot of SF innovation program in BEZ: 11-15/07/2021
 - Planning and developing SF innovation program: Oct. - Nov. 2021
- ✎ **T4.2: SF Innovation program and mentoring by HUJI**
 - Call for proposals (open to ALL Israeli HEIs and field entrepreneurs)
 - Marketing and application process: Jan.-Mar. 2022
 - Online introduction course to entrepreneurship: Mar.–Apr. 2022
 - IFI SF Innovation Lab: Jul.-Sep. 2022
- ⋯ **T4.3: Students competition on innovative SF ideas for investments**
 - SF Innovation Lab competition: Sep. 2022 (HUJI, IL)

Second round of IFI SF Lab
in 2022-2023 academic year



WP5: Israeli Student-led ESG Investing Fund

Leaders: Tel Hai College (IL) and National Union of Israeli Students (IL)

Co-Leaders: Ruprecht-Karls-Universität Heidelberg (DE) and University of Deusto (SP)

Tasks:

✓ **T5.1: Learning from others**
Workshop for initial benchmarking: 22-23/02/2021 (Online)
[Benchmarking summary report on student-led funds available on IFI website](#)

✎ **T5.2: A business plan for students-led ESG Investing Fund**
Development of a business plan: Jun. 2021- Apr. 2022
Presentation of the business plan: Apr. 2022

⋯ **T5.3: Getting to know ESG**
Training sessions on ESG for Israeli faculty and students: May 2022 – Oct. 2023

Optional: ESG Investment Club Program



WP6: Train the trainers and teach the practitioner

Leader: Kibbutzim College of Education (IL)

Co-Leader: University of Deusto (SP)

Tasks:



T6.1: "Train the trainers" strategy and framework

Development of strategy and framework programs for school-teachers, academics and instructors from different faculties: Nov. 2021 – Apr. 2022

Introduction meeting: 26/01/2022 (KCE, IL)



T6.2: Summer School

1st study visit: 05-07/07/2021 (UD, ES)

2nd study visit: Jul. 2023

A summer school program plan/framework



T6.3: Training sessions for academics

Internal training sessions in Israeli HEIs: Jul. 2022 – May 2023

Optional: Run a summer school program on July 2023



WP7: Quality Assurance & Quality Plan

Leader: European Foundation for Management Development (BE)

Tasks:

-  **T7.1: Quality policy document & Quality work plan**
-  **T7.2: Assessment reports on project deliverables, by WPs**
External evaluation inception report: Nov. 2021
-  **T7.3: Quality summary reports for all project tasks and WPs**
Assessments of project meetings and activities
-  **T7.4: Annual project progress report**
1st year QA report: Jan. 2022



WP8: Dissemination & Exploitation

Leader: Tel Hai College (IL)

Tasks:



T8.1: Guidelines and work plan



T8.2: IFI website

<https://www.ifi.mta.ac.il/>



T8.3: Digital & non-digital publication materials

Introduction Booklet, Notebook, Cups, Pens

[Linkedin](#), [Facebook](#)

T8.4: Dissemination events

Multiple internal meetings in Partner HEIs




International conferences: Sep. 2022 (THC, IL) & Jun. 2023 (MTA, IL)



WP9: Project Management

Leader: The Academic College of Tel Aviv Yaffo (IL)

Tasks:

-  **T9.1: Coordination & communication management**
 - Consortium meetings, GA and EB meetings [every six months]
 - Project website
 - Project newsletter (9 volumes)
 - Monthly Meeting
-  **T9.2: Administrative management and progress reports**
 - Project procedures
 - Risk management plan
 - Administrative reports, intermediate report, final report
-  **T9.3: Financial management and budget control**
 - Tracking and control plan
 - Financial reports and financial statements













Project Schedule & Meetings

Project Schedule

Start Date: 15 November, 2020
Finish Date: 14 November, 2023

M	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
1	Building a Community of Practice (CoP) and Body of Knowledge (BoK)																																			
2	Building tools - Establish a pool of cases for study and simulations																																			
3	Building body of Practice – Training programs for different stakeholders																																			
4	Building Innovation - Sustainable & Inclusive Finance R&D and design thinking																																			
5	Walk the talk - Israeli Students-led ESG Investing Fund																																			
6	Talk the walk - Training the trainers and teach the practitioner																																			
7	Quality Assurance & Quality Plan																																			
8	Dissemination & Exploitation																																			
9	Project Management																																			

Project Meetings (1st year)

Status	WP (task)	Start	Finish	Place	Topic	Participants
	T9.1	24/11/20	26/11/20	MTA (IL)	Kick-off meeting	All partners
	T1.1	14/12/20	16/12/20	Online	Introduction	All partners
	T9.2	25/01/21	29/01/21	Brussels (BE)	Grantholders meeting	Coordinator + KCE
	T1.1	02/02/21	04/02/20	UHEI (DE)	Develop surveys	All partners
	T5.1	22/02/21	23/02/21	NUIS (IL)	Benchmark	All partners
	T1.1	22/03/21	22/03/21	Online	Finalize surveys	All partners
	T2.1	19/04/21	21/04/21	Online	Case studies framework	All partners
	T9.1	15/06/21	17/06/21	MTA (IL)	2 nd consortium meeting	All partners
<input checked="" type="checkbox"/>	T6.2	05/07/21	07/07/21	UD (ES)	Summer Schools	All partners: 2 participants
<input checked="" type="checkbox"/>	T2.1	19/10/21	21/10/21	UniPD (IT)	Case studies practice	All partners: IL 3 ; EU 2 participants
	T3.2	15/11/21	17/11/21	Online	Training program	All partners
	T3.2 T6.1	25/01/22	27/01/22	Online	3 rd consortium meeting, Conference, SF education	All partners

Project Meetings (2nd & 3rd years)

Tentative

Status	WP (task)	Planned	Place	Topic	Participants
TBD	T2.3	Mar 22	UHEI (DE)	Study visit (Investments)	All partners: IL 3 ; EU 2 participants
TBD	T3.1	May 22	EFMD (BE)	Study visit (Regulation)	All partners: 2 participants
TBD	T9.1	Jun 22	MTA (IL)	4 th consortium meeting	All partners: 1 participant
TBD	T3.1	Jul 22	ESB (EE)	Study visit (Entrepreneurs)	All partners: IL 3 ; EU 2 participants
TBD	T3.1	Sep. 22	RSM (NL)	Training professionals	All partners: IL 3 ; EU 2 participants
TBD	T4.2 T 9.1	Nov 22	HUJI, MTA (IL)	Competition 1 st acceleration 5 th consortium meeting	All partners: 1 participant
TBD	T3.1	Feb 23	SAP, MTA (IL)	Seminar for professionals	All partners: 2 participants
TBD	T8.4	Sep 22	THC (IL)	International conference	All partners: 2 participants
TBD	T1.3	Apr 23	UHEI (DE)	Community of Practice	All partners: 2 participants
TBD	T6.2	Jun 23	UD (ES)	Summer Schools	All partners: : IL 3 ; EU 2 participants
TBD	T8.4 T 9.1	Oct 23	THC, MTA (IL)	International conference 6 th consortium meeting	All partners: 2 participants

Study visits will be held in addition to the planned meetings.
Should be coordinated in advance and summarized in a report.

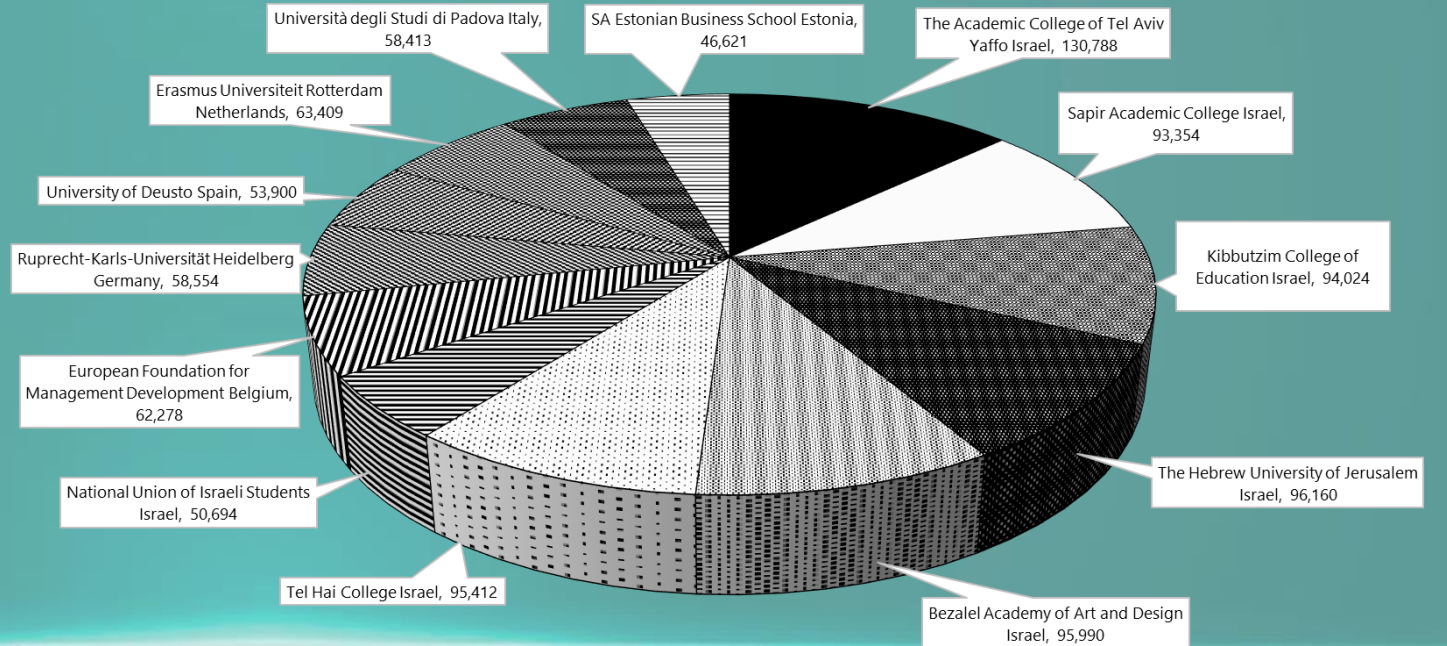
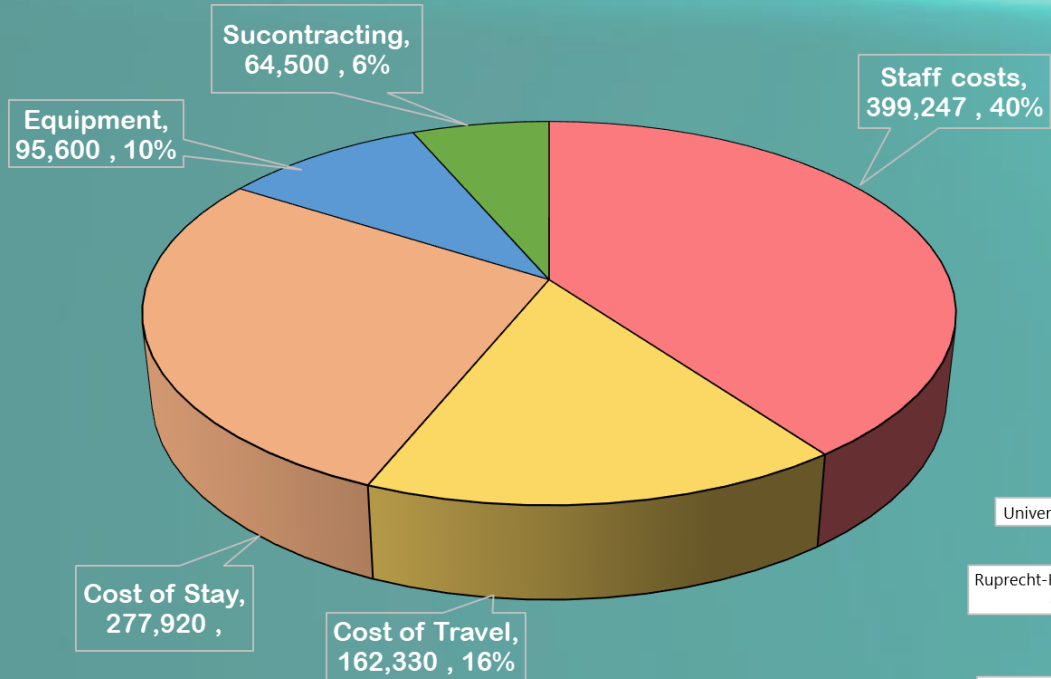
Project Budget



Co-funded by the
Erasmus+ Programme
of the European Union



Project Budget



IFI Budget Plan

	Acronym	Staff costs	Travel costs	Costs of stay	Equipment	Subcontracting	Total Grant	Co-finance	Total Budget
1	MTA	€ 55,108	€ 14,200	€ 23,880	€ 15,200	€ 22,400	€ 130,788	€ 19,500	€ 150,288
2	SAP	€ 34,134	€ 12,440	€ 22,680	€ 15,200	€ 8,900	€ 93,354	€ 13,700	€ 107,054
3	KCE	€ 34,134	€ 12,610	€ 22,680	€ 15,200	€ 9,400	€ 94,024	€ 13,700	€ 107,724
4	HUJI	€ 34,230	€ 12,770	€ 25,560	€ 17,400	€ 6,200	€ 96,160	€ 13,700	€ 109,860
5	BEZ	€ 34,230	€ 12,600	€ 25,560	€ 17,400	€ 6,200	€ 95,990	€ 13,700	€ 109,690
6	THC	€ 34,312	€ 12,240	€ 24,960	€ 15,200	€ 8,700	€ 95,412	€ 13,700	€ 109,112
7	NUIS	€ 25,744	€ 7,850	€ 14,400	€ -	€ 2,700	€ 50,694	€ 8,500	€ 59,194
8	EFMD	€ 28,768	€ 13,710	€ 19,800	€ -	€ -	€ 62,278	€ 5,200	€ 67,478
9	UHEI	€ 29,474	€ 10,120	€ 18,960	€ -	€ -	€ 58,554	€ 5,200	€ 63,754
10	UD	€ 20,870	€ 14,070	€ 18,960	€ -	€ -	€ 53,900	€ 4,100	€ 58,000
11	RSM	€ 29,369	€ 13,880	€ 20,160	€ -	€ -	€ 63,409	€ 5,200	€ 68,609
12	UniPD	€ 27,203	€ 11,050	€ 20,160	€ -	€ -	€ 58,413	€ 4,900	€ 63,313
13	EBS	€ 11,671	€ 14,790	€ 20,160	€ -	€ -	€ 46,621	€ 4,900	€ 51,521
	Total	€ 399,247	€ 162,330	€ 277,920	€ 95,600	€ 64,500	€ 999,597	€ 126,000	€ 1,125,597

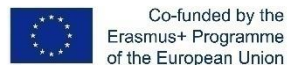
IFI Grant Plan vs. Utilization* (Jan. 2022)

	Acronym	Staff costs	Travel costs	Costs of stay	Equip.	Subcont.	Total Grant		Staff	%	Travel	%	Stay	%	Equip.**	%	Subcont.**	%	Total	%
1	MTA	€ 55,108	€ 14,200	€ 23,880	€ 15,200	€ 22,400	€ 130,788		€ 17,964	33%	€ 3,030	21%	€ 4,200	18%	-		-		€ 25,194	19%
2	SAP	€ 34,134	€ 12,440	€ 22,680	€ 15,200	€ 8,900	€ 93,354		€ 5,948	17%	€ 2,500	20%	€ 3,600	16%	-		-		€ 12,048	13%
3	KCE	€ 34,134	€ 12,610	€ 22,680	€ 15,200	€ 9,400	€ 94,024		€ 11,380	33%	€ -	-	€ -	-	-		-		€ 11,380	12%
4	HUJI	€ 34,230	€ 12,770	€ 25,560	€ 17,400	€ 6,200	€ 96,160		€ 166	0%	€ -	-	€ -	-	-		-		€ 166	0%
5	BEZ	€ 34,230	€ 12,600	€ 25,560	€ 17,400	€ 6,200	€ 95,990		€ 15,840	46%	€ 2,840	23%	€ 3,000	12%	-		-		€ 21,680	23%
6	THC	€ 34,312	€ 12,240	€ 24,960	€ 15,200	€ 8,700	€ 95,412		€ 7,536	22%	€ 1,420	12%	€ 1,440	6%	-		-		€ 10,396	11%
7	NUIS	€ 25,744	€ 7,850	€ 14,400	€ -	€ 2,700	€ 50,694		€ 552	2%	€ 530	7%	€ 600	4%	-		-		€ 1,682	3%
8	EFMD	€ 28,768	€ 13,710	€ 19,800	€ -	€ -	€ 62,278		€ 11,268	39%	€ 275	2%	€ 600	3%	-		-		€ 12,143	19%
9	UHEI	€ 29,474	€ 10,120	€ 18,960	€ -	€ -	€ 58,554		€ 16,336	55%	€ -	-	€ 360	2%	-		-		€ 16,696	29%
10	UD	€ 20,870	€ 14,070	€ 18,960	€ -	€ -	€ 53,900		€ 5,597	27%	€ 550	4%	€ 960	5%	-		-		€ 7,107	13%
11	RSM	€ 29,369	€ 13,880	€ 20,160	€ -	€ -	€ 63,409		€ 3,345	11%	€ -	-	€ -	-	-		-		€ 3,345	5%
12	UniPD	€ 27,203	€ 11,050	€ 20,160	€ -	€ -	€ 58,413		€ 14,412	53%	€ 550	5%	€ 1,200	6%	-		-		€ 16,162	28%
13	EBS	€ 11,671	€ 14,790	€ 20,160	€ -	€ -	€ 46,621		€ 1,966	17%	€ 1,270	9%	€ 2,160	11%	-		-		€ 5,396	12%
	Total	€ 399,247	€ 162,330	€ 277,920	€ 95,600	€ 64,500	€ 999,597		€ 112,310	28%	€ 12,965	8%	€ 18,120	7%	-		-		€ 143,395	14%

* Based on reports to the coordinator.

** expenses will be recorded once all documents will be submitted to the coordinator.

We are available for individual consultation and support.



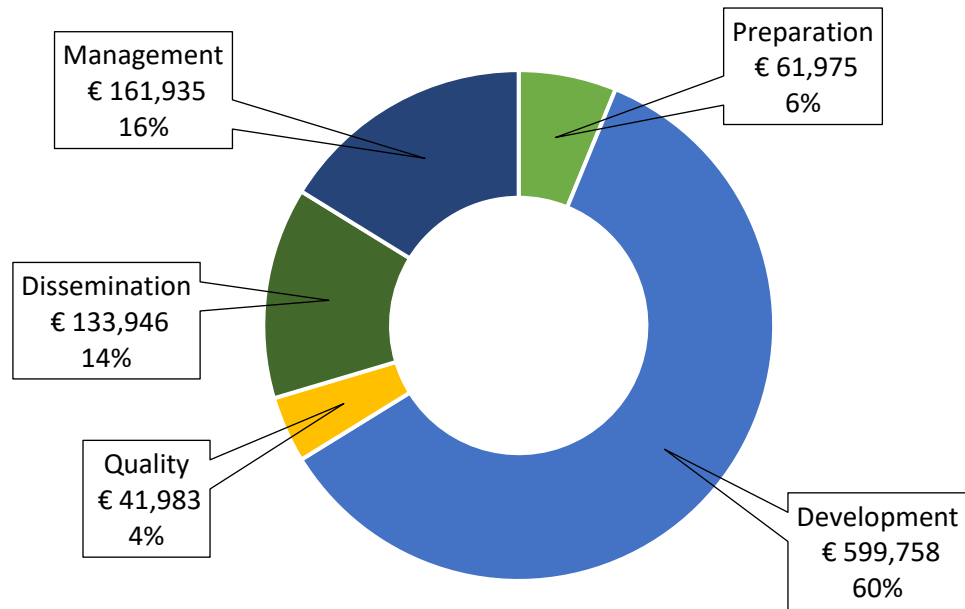
Co-funded by the Erasmus+ Programme of the European Union



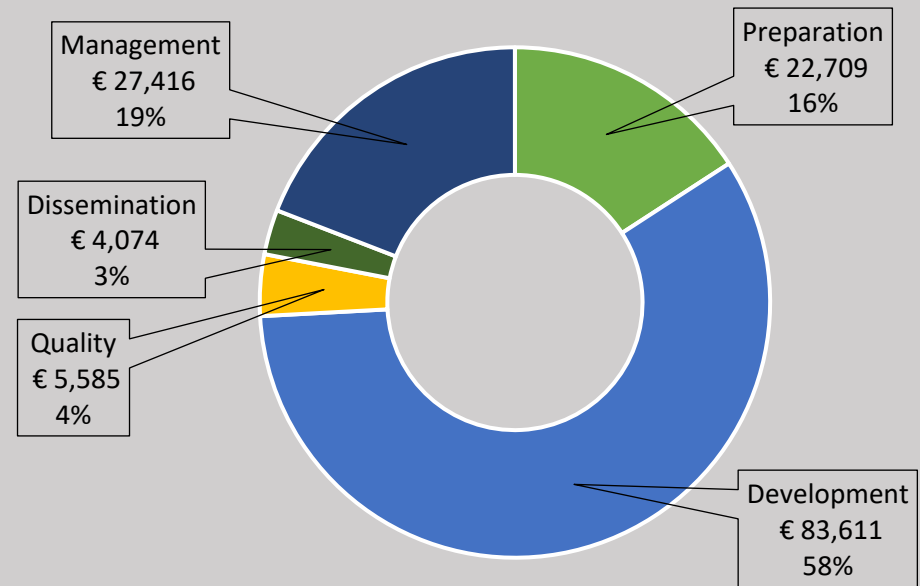
INNOVATIVE FINANCE INCLUSION

IFI Grant Plan vs. Utilization* (Jan. 2022)

Planned Budget



Actual Budget



Project Quality Assessment



Co-funded by the
Erasmus+ Programme
of the European Union



Project Management

- IFI is **progressing smoothly**, with **small delays** in the activities due to the constraints imposed by the COVID-19 pandemic.
- The meetings and other activities have been taking place in an overall **collaborative and positive atmosphere** allowing interaction and contribution from all partners.
- For the hybrid and online meetings, the partners recommended **shorter meetings with longer breaks as more appropriate for the proposed agendas and this format**.
- partners seem also confused regarding **the platform that is used by the project in which all the project material can be found**.

Training Activities

- The partners evaluated **positively the content and delivery methodology** of these activities, as well as the **practicality and usefulness of the new knowledge**.
- It is recommended that some of the **materials of the lectures are shared in advance** and give enough time to the participants to familiarize themselves with it. It would also be advised to **promote additional group work** bringing together partners with background in the field with those who are now starting.

Project Dissemination

- The **website** is indeed a very appealing one and the supporting tools such as **newsletters** and **social media** have started bringing results, by the end of the midterm the newsletter will hit the target of the 100 subscriptions.
- The project should **find new solutions related to the dissemination to cope with the ongoing covid crisis**, even stressing the importance of disseminating materials even if not in face-to-face meetings.

Project Communication



Co-funded by the
Erasmus+ Programme
of the European Union



Communication & Coordination

IFI Website <https://www.ifi.mta.ac.il/> Open access

IFI Newsletters Published periodically. Summarizes IFI activities and informs the partners on future activities.

IFI Shared Drive Organized by Work Packages. Open Access to all team members.

Monthly Meetings On the first Monday of each month, to review progress, share ideas and plans.

Emails, Zoom, [IFI WhatsApp](#), Telephone

[IFI Contact List](#)

Social Media [Linkedin](#), [Facebook](#)

Reporting Due Date

Reporting Period 1: Month 1 (Nov. 2020) to **Month 21 (Aug. 2022)**

Progress report + Financial report

Must be submitted by the coordinating institution, but **all beneficiaries** listed in Annex IV of the Grant **Agreement** are **responsible for information and data declared.**

Reporting Period 2: Month 23 (Sep. 2022) to **Month 36 (Nov. 2023)**

Contacts

Dr. Vered Holzmann

IFI Project Coordinator & Director

 veredhz@mta.ac.il

 **+972-54-4274568**

Dr. Vered Haas

IFI Project Administration Manager

 ifi.erasmus@mta.ac.il

 **+972-52-6124732**

Open communication among all partners using a variety of communication channels to establish a collaborative working environment

Leadership and management of all work packages to create a proactive and cooperative working processes

Engagement of partners in all work packages to ensure a cohesive and synergetic work plan

Well-defined Procedures to ensure effective and efficient performance of the project in alignment with the planned scope, schedule and budget

Thank You



Co-funded by the Erasmus+ Programme of the European Union

