

A person is sitting on a wooden dock in a lake, surrounded by mountains. The person is seen from behind, looking out over the water. The mountains are covered in green trees and have rocky peaks. The sky is clear and blue. The water is calm and reflects the surrounding landscape.

MALTA'S SOCIAL ENTERPRISE ECOSYSTEM



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WHY ?



- Social economy and social innovation contribute to create more inclusive, creative and sustainable societies and economies. How? By providing innovative solutions to improve the quality of life and wellbeing of individuals, communities and places while addressing socio-economic and environmental challenges, including those emerging with the COVID-19 pandemic crisis.

<https://www.oecd.org/cfe/leed/social-economy/>

What is the Social Economy ?



- Social economy organisations traditionally refer to the set of associations, cooperatives, mutual organisations, and foundations whose activity is driven by values of solidarity, the primacy of people over capital, and democratic and participative governance.

<https://www.oecd.org/cfe/leed/social-economy/>

What is Social Innovation ?



...new ideas that meet social needs, create social relationships and form new collaborations. These innovations can be products, services or models addressing unmet needs more effectively...

What is Social Enterprise ?



“an operator in the social economy whose main objective is to have a social impact rather than make a profit for their owners or shareholders. It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives. It is managed in an open and responsible manner and, in particular, involves employees, consumers and stakeholders affected by its commercial activities”

- *“In terms of power and influence you can forget about the Church, forget politics . There is no more powerful institution in society than business...the business of business should not be about money, it should be about **responsibility**. It should be about **public good** not private greed.”*

- Anita Roddick, Business as Usual (2000)

2030 Sustainable Development Goals

 **SUSTAINABLE DEVELOPMENT GOALS**

<p>1 NO POVERTY</p> 	<p>2 ZERO HUNGER</p> 	<p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>4 QUALITY EDUCATION</p> 	<p>5 GENDER EQUALITY</p> 	<p>6 CLEAN WATER AND SANITATION</p> 
<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>10 REDUCED INEQUALITIES</p> 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 
<p>13 CLIMATE ACTION</p> 	<p>14 LIFE BELOW WATER</p> 	<p>15 LIFE ON LAND</p> 	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 	<p>17 PARTNERSHIPS FOR THE GOALS</p> 	<p> SUSTAINABLE DEVELOPMENT GOALS</p>

The Maltese SE Ecosystem

- ✓ Mix of LLC's, NGO's, Co-ops, self-employed & others
- ✓ Majority providers of services, minority provide products, a small number offer both
- ✓ Majority micro-businesses
- ✓ Insufficient knowledge about SI
- ✓ Majority collaborate with other entities
- ✓ Overwhelming majority interested in cross-border collaboration
- ✓ Majority rely on private investment for start-up
- ✓ Business Mentoring & coaching identified as the main kind of support required
- ✓ Lack of financial resources main barrier to further innovation and growth

The Maltese SE Ecosystem - STRENGTHS

- ✓ MLSP - already established in providing support to entrepreneurs
- ✓ MCVS – direct link with non-profit sector stakeholders
- ✓ ENISIE project has provided the evidence and insight required to develop services according to the needs of the sector, in line with international best practice
- ✓ Geographical position in the Mediterranean which can be capitalised to foster cross-border collaboration

The Maltese SE Ecosystem - STRENGTHS

- ✓ Strong focus on community building
- ✓ Link with Malta Enterprise (through MLSP) facilitates access to existing services and schemes.
- ✓ Link with Impact Hub Siracusa can facilitate cross border collaboration
- ✓ Link with Microfinanza can facilitate access to microfinance
- ✓ Link with University and/or MCAST can facilitate access to interns
- ✓ Political will to support the creation of a social innovation ecosystem
- ✓ Access to public funding to address national goals

The Maltese SE Ecosystem - WEAKNESSES

- ✓ Little experience in this specific sector (social innovation)
- ✓ Lack of a legal and policy framework on social innovation
- ✓ A large number of 'competitors'
- ✓ Public sector procedures may reduce agility of operations compared to private sector competitors
- ✓ No specific support services for SE's
- ✓ No specific grants for SE's
- ✓ No private investment

The Maltese SE Ecosystem - OPPORTUNITIES

- ✓ The demand for products and services which have a positive social and environmental impact is growing strongly. However, the market is far from achieving its maximum growth potential
- ✓ A unique and authentic boutique service provider in the area of social innovation – as opposed to other hubs which focus more on start-ups (incubation) and which do not prioritise social impact over other considerations
- ✓ Not many established players in the provision of specialised social innovation services locally
- ✓ Create access to international collaboration, especially with Sicily
- ✓ Join Impact Hub Franchise
- ✓ Focus on Community Building and creating a ‘shared purpose’
- ✓ Use Co-Design to guide tenants to design the physical space

The Maltese SE Ecosystem - OPPORTUNITIES

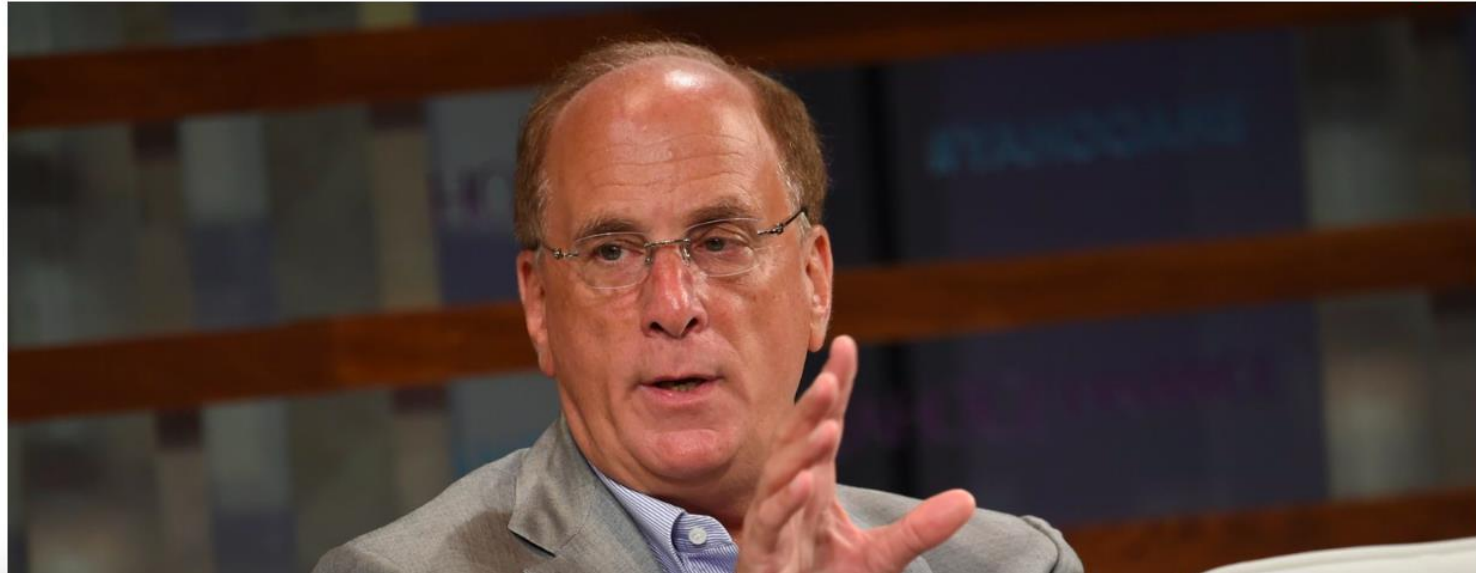
- ✓ Provide 'do it for you' services rather than mentoring and guidance offered by other hubs
- ✓ Alliances with 'high profile' private sector operators to create enhanced attractiveness and credibility
- ✓ Attract 'digital nomads' and generate revenue through accommodation
 - ✓ Focus on a specific niche – focus on social innovation
- ✓ Provide access to capital/funding
- ✓ Create membership to community members who opt to be part of a community but not use the physical space

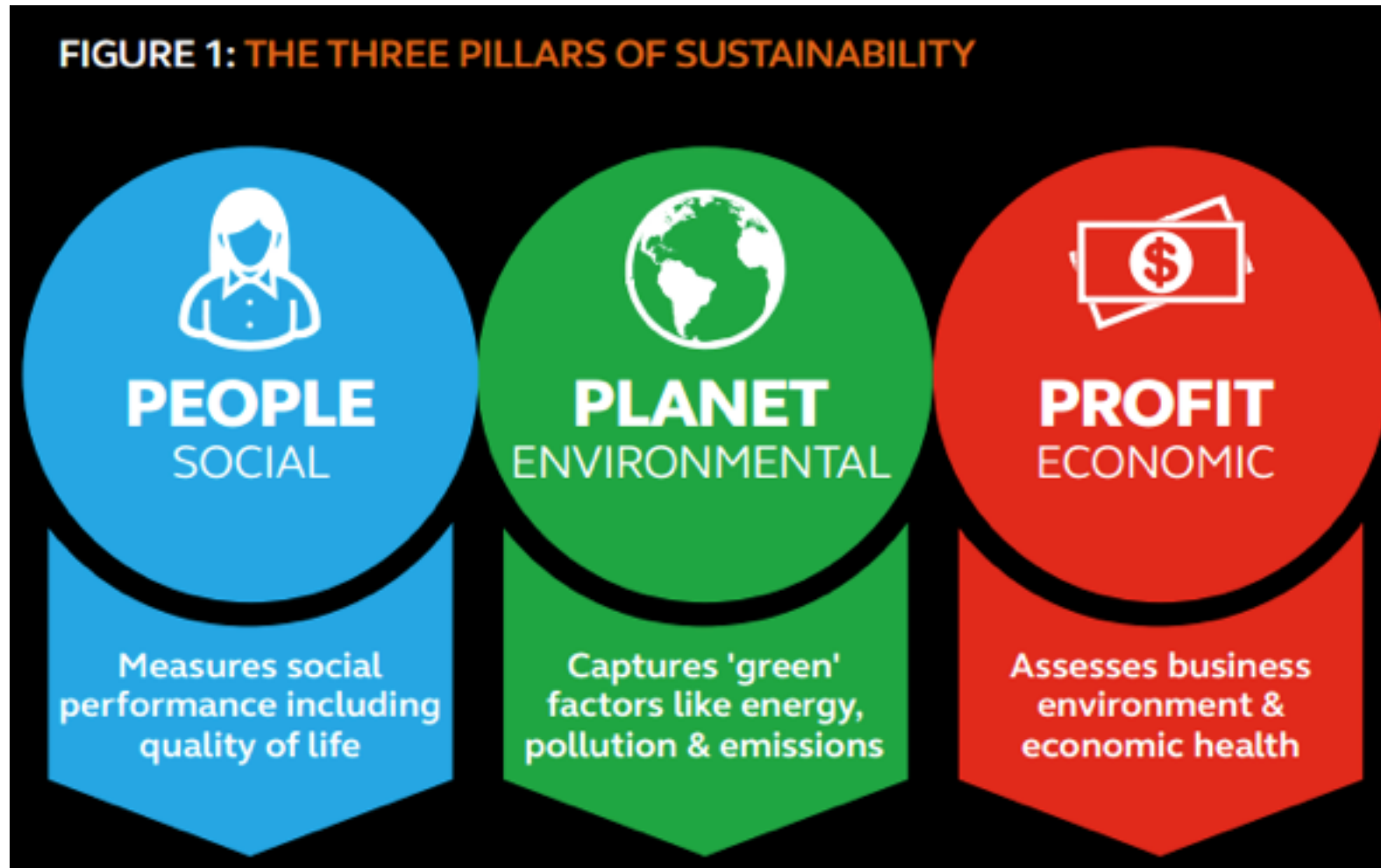
The Maltese SE Ecosystem - THREATS

- ✓ The existing hubs and incubators might be perceived as more appealing due to existing services provided
- ✓ Tapping into foreign markets implies the need to fully understand the markets being targeted
- ✓ Delay in finding employees with the right skills

BlackRock CEO Larry Fink says within the next 5 years all investors will measure a company's impact on society, government, and the environment to determine its worth

Richard Feloni Nov. 1, 2018, 12:50 PM





SDG Dashboard for Eastern Europe and Central Asia





Thank you!