

## Executive Summary: How do European social entrepreneurs train their social finance skills?

### *Learning and Training on Social Finance: A comparative analysis of training methodologies and approaches*

Social entrepreneurship is developing at different speeds across Europe. Closely related to how social needs are perceived and to the business tradition, we find different environments that support social entrepreneurship, with different degrees of maturity and a very diverse impact on the business landscape. However, the financing models for social entrepreneurs do not differ much from one country to another, showing similarities in the forms, but differences in terms of the characteristics of the financing and the moment at which they access it. From 3Fs (friends, family and fools) model to impact investment, we see very diverse European scenarios for the financing of projects that attempt to solve a social need. Nevertheless, social entrepreneurs continue to face different obstacles that slow down investment flows. The funding is there, but few social entrepreneurs have access to it and fewer are able to obtain the necessary financing for the development of their projects. Why is it that when there is a healthy financial environment, it is not possible to access the funds needed to sustain a project? The lack of skills on how to obtain funding for a project is one of the keys to understanding this gap. Not only is there a lack of more in-depth knowledge of existing financial resources, but key aspects of how to present an individual project or understand how social entrepreneurship is an economic activity similar to others but with a sense of ethics will be key to improving the financial environment for social entrepreneurs. Training plays a key role and should focus on developing both technical skills (knowledge of alternative financial models, communication, etc.) and transversal skills, based on collaborative training. The SocialFinanceLab model proposes a scenario for that.