

8th EVPA Annual Conference

13- 14 November 2012, Dublin, Ireland

Backing the change-makers in a time of uncertainty: Can we do more?

The 8th EVPA Annual Conference, which took place in Dublin on 13-14 November 2012, addressed the question “Backing the change-makers in a time of uncertainty: can we do more?” The conclusion was that we can and should do more. As Conference Chair David Gold and EVPA CEO Kurt Peleman remarked in their closing session, we need to learn from each other – also from failures. Innovation is not only about the new but also about doing things better.

The conference gathered around 400 leaders from a variety of sectors, such as VP and social investment funds, PE/VC firms, donors, advisory firms, foundations, banks, academics and some selected social entrepreneurs. It confirmed one of the key distinguishing factors of EVPA: the capacity to attract and gather diverse players to discuss share and create greater knowledge.

The keynote speakers included Katinka Greve-Leiner, Director of Ferd Social Entrepreneurs, who replaced Johan Andresen who, due to illness, could only join us via Skype for questions at the end of the session. Katinka moved the audience with the personal story of the richest man in Norway, Owner and CEO of FERD, who became a celebrity and advocate of social entrepreneurship. In addition to his purely commercial businesses, he has set up FERD Social Entrepreneurs with the aim of supporting social purpose organisations. Johan’s story is an example of how capitalism can be a powerful force in supporting social change, if used in the right way.

Further keynotes included Paul Carttar, Former Director of the Obama’s Social Innovation Fund, who showed how government and venture philanthropy can work together by drawing attention to his personal journey and experience. His key message was that both government and VP are critical and necessary to realizing the potential of social change. However, both are under-performing and must do better. VP organisations should see governments not only as grant-makers. They should also propose solutions to them.

Finally Mary Robinson, President of the Mary Robinson Foundation, inspired delegates and highlighted the need of change-makers with a passion for social justice to really make a difference in difficult times. She highlighted that there is no Plan B and urged world leaders to begin looking at problems from the standpoint of those experiencing the hardships and to do more not only to combat climate change, but also work to improve healthcare and education.

The parallel sessions on the second day of the conference (14 November) covered a number of issues – from venture philanthropy in practice, latest trends, to developments in the sector.

This year, for the first time, participants had the possibility to join site visits to Dublin-based social entrepreneurs.

The main networking event took place in Trinity College and delegates were joined by An Taoiseach Enda Kenny, Prime Minister of Ireland.

Here below you can find the full Conference report. EVPA is thankful to the EVPA fellows, students¹ who reported on all sessions during the 8th EVPA Annual Conference.

Tuesday 13th November

“Welcome to Ireland” Official opening of the EVPA 2012 Conference

Speakers: Serge Raicher, Chairman, EVPA; David Gold: Conference Chair, CEO, Prospectus; Jan Lübbering, Conference Chair Collaborator, Partnership Development, Streetfootballword

David Gold interviewed Serge Raicher who stated that after nearly a decade since its inception, EVPA has become an essential player in the European venture philanthropy and social investment landscape. During the interview Serge Raicher underlined the importance for EVPA of managing all stakeholders’ expectations in terms of VP, the need for transparency and the high priority of defining impact measurement tools and methods. Asked about what has made him most proud during his time as chair of EVPA he mentioned the relationship between funders, fund managers and social entrepreneurs that EVPA has facilitated. He explained that the ‘A’ in the EVPA logo looks like a triangle to represent this relationship. Building even stronger connections with social entrepreneurs is a key priority for EVPA going forward. Serge Raicher also expressed his concern about managing (return) expectations in light of the rise of impact investing and warned about applying practices developed in the finance industry, such as carried interested, “copy-paste” to address social issues.

¹ Please refer to the end of the report for the full list of fellows and students who reported during the 8th EVPA Conference

The road to making real difference – using my assets to make a real difference

Speakers: Katinka Greve Leiner, Director of Ferd Social Entrepreneurship and Johan Andresen, CEO & Founder, FERD Social Entrepreneurs, who joined the Annual Conference via Skype (due to illness).

Respondent: Luisa Alemany, Director, Institute for Entrepreneurial Initiative, ESADE Business School

Katinka Greve Leiner spoke about Johan Andresen's personal journey as CEO and founder of Ferd Social Entrepreneurs- one of Norway's richest men, who has become a celebrity in his role as an advocate of social entrepreneurship. After a trip to Davos where he met some social entrepreneurs, Johan Andresen was extremely moved and impressed by what he saw. Subsequently, he decided to use his assets to establish Ferd Social Entrepreneurs as part of his company Ferd. The department supports social entrepreneurs who work to help young people, give them the opportunities to develop their potential and realise their goals. Its involvement usually requires that the social entrepreneur's activities are commercially sustainable. Katinka Greve Leiner highlighted the way in which investing in social entrepreneurs has changed the values of Ferd as a whole. Ferd Social Entrepreneurs is an example of how capitalism, if used right, can be a powerful force in supporting social change.

Maximizing the impact of Venture Philanthropy: the role of the government

Speakers: Paul Carttar, Former Director, USA Social Innovation Fund

Respondent: Felicitas von Peter, Founder & Managing Partner, Forum for Active Philanthropy

Paul Carttar spoke about the role of government in maximising the impact of VP. He looked at the relationship between VP and government and suggested that instead of focusing exclusively on "change-makers", we should prioritise and re-think the role of government. He emphasised that government and VP organisations are critical and necessary for realising the potential of social change, but noted that both are underperforming and must do better. A key issue for both government funding and VP is the current lack of evidence – we often do not know which solutions work better than others, funders do not base their funding criteria on impact, and for VP there is a lack of focus on securing long term financing -which is why VP needs to engage with government. Paul Carttar also underlined that innovation is not about doing new things but about doing them better. An important step for VP organisations is thus to find other partners to continue the efforts. Furthermore, they should not only try to find new solutions, but also aim to validate superior solutions and to grow them. VP and social innovation funds currently partner with governments as grant makers, but they should also propose solutions to the government itself.

The EU Social Business Initiative: An Update & Discussion

Moderator: Olivier de Guerre, Chairman, Phi Trust Endowment Fund
Speakers: Emmanuel Vallens, Policy Coordinator, European Commission; Ulrich Grabenwarter, Head of Development for Impact & Social Investments, European Investment Fund
Respondent: Anne Holm Rannaleet, Executive Director, IKARE Ltd

Last year, the EU launched its Social Business Initiative (SBI), which aims to leverage and finance social innovations within Europe. Emmanuel Vallens provided further insights into the Commission's internal processes on this initiative and the obstacles to surpass in order to achieve more tangible results in a short term. An important initiative for the VP industry is the expected regulation on European Social Entrepreneurship Funds (EuSEFs) that will provide a legal framework for marketing funds that invest at least 70% of investments in social enterprises. This specific regulation is currently pending agreement between Parliament and Council. Ulrich Grabenwarter, representing the European Investment fund (EIF), described the fund of funds for the social investment arena, which the EIF is working on. It will facilitate access to finance and financial investments at the social enterprise level, but it seeks to create more than a financial injection only and will also include a knowledge exchange platform. Eventually, EIF's efforts should be taken over by the private sector. The conclusion of the panel was that social enterprises are facing many challenges and that the path is complex, yet exciting.

Photos from the reception at Trinity College Dublin where delegates were joined by An Taoiseach Enda Kenny, Prime Minister of Ireland:



Wednesday 14th November

Due Diligence & adding value through non-financial engagement

Speakers: Annalisa O'Carroll, Head of Impact, Social Entrepreneurs Ireland; Sal Giambanco, Partner, Omidyar Network

Annalisa O'Carroll from Social Entrepreneurs Ireland (SEI) described the SEI awardees' due diligence process. She stressed a number of key points, like the importance of deciding on your parameters, defining your process, the need to invest time in the process and to be willing to take an element of risk in your investments (the "wild cards"). The importance of esteem - especially in terms of respecting the individual and their idea - was also stressed. Sal Giambanco, from Omidyar Network, spoke about the value of learning from your mistakes and failures as necessary steps for future success. Moreover human capital is one of the most important elements of Omidyar Network's work. Therefore, Omidyar Network puts a lot of effort in attracting, engaging and retaining the best human capital.

Implications of the EU Social Business Initiative: country-level developments – can we do more?

Moderator: Anne Holm Rannaleet, Executive Director, IKARE Ltd

Speakers: Paul Cheng, Founder & Chair of Trustee, SharedImpact; Johannes Weber, Managing Partner, Social Venture Fund; Olivier de Guerre, Chairman PhiTrust Endowment Fund; Luciano Balbo, Founder and Chairman, Oltre Venture

This session built on the plenary session on the EU Social Business Initiative (SBI) the day before and intended to bring in more concrete experiences and proposals from four different EU countries' perspectives: United Kingdom, Germany, France and Italy. Some of the issues that were discussed involved the role of the State (national and EU), the cooperative sector and particularly the need to separate those two as well as how to make the cooperative sector more entrepreneurial. Olivier de Guerre provided an exemplary case of how involvement in several social enterprises and daring to experiment with different business models may eventually lead to best practices emerging and being implemented.

Finding the line between grantmaking & impact investing: black, white or grey? Can we do more?

Moderator: Michael Alberg-Seberich, Managing Partner, Forum for Active Philanthropy
Speakers: Wolfgang Hafenmayer, Managing Partner, LGT Venture Philanthropy Foundation; Harvey Koh, Associate Partner, Monitor Inclusive Markets

During this session Harvey Koh explained the main ideas of the report “From blue print to scale: the case for philanthropy in impact investing” published in April 2012. The key challenges for inclusive business pioneers lie in the environment they operate in, and they need different support and new models throughout the development chain. Four stages of development have been identified: blueprint, validation, preparation and scale. There is a gap between the need for and the actual support and funding available at each stage, particularly during the first three steps (which are also the riskier ones). Harvey stressed that it is unrealistic to think that new models will become operational without the necessary support. Establishing an inclusive business pioneer is just the beginning though: the challenges of scaling appear later in the development chain. Wolfgang Hafenmayer responded with two main comments. The first one was that the means of funding is just one dimension that determines the success of an enterprise, because it is a complex and multidimensional process. Secondly, he raised the question “how much money should be invested in each stage?” For him, the biggest issue is that there is not enough money. Thus, the challenge is “how to bring more money in this game to help organisations?”

Partnership with Corporates - Can we do more?

Moderator: Michelle Benson, Director of Philanthropy and Partnerships, Impetus Trust
Speakers: Felix Oldenburg, Director Europe and Germany, Ashoka; Susanna Hares, Head of Innovation, ARK

Felix Oldenburg explained that Ashoka has a range of recent sector-level partnerships, most prominently with the banking platform SWIFT, that aims to create hybrid value chains combining social impact and commercial potential, tapping into the funding power of mainstream business. Early examples from this indicate a huge new potential partnership between venture philanthropy and corporates. However, the audience underlined the risk of this kind of partnership.

Advanced Impact Measurement- Can we do more?

Moderator: Lisa Hehenberger, Research Director, EVPA

Speakers: Eva Varga, Director of Portfolio Performance, NESst; Ulrich Grabenwarter, Head of Development for Impact & Social Investment, European Investment Fund

The session discussed how the impact measurement process helps to manage the investment and gave tips on how to make impact measurement an integral part of the investment.

The session built on the impact measurement workshop that took place prior to the conference and the impact measurement initiative. EVPA collected further input on the Impact Measurement Manual, which was developed by the EVPA expert group and which will be published in early 2013. The audience discussed the five steps (setting objective, analysis stakeholders, measuring results, verifying and valuing impact, monitoring and reporting) of the impact measurement process and they shared their experience and expectations. An important point raised was the need to determine metrics bottom-up so that indicators are useful for the social enterprises as a management tool.

The challenge of how to measure impact at portfolio level for a social investor was addressed and Ulrich Grabenwarter shared the approach he is using at EIF in terms of determining relative impact metrics that measure how well impact objectives have been achieved.

Angel investing in the social investment space

Moderator: Karen Wilson, Directorate for Science, Technology and Industry, OECD

Speakers: Shay Garvey, Partner, Frontline Ventures; Brigitte Baumann, CEO, Go Beyond

The speakers of the session explained the role of angel investing in the social investment space. They discussed the importance of the first stage of the investment, building a network and how different people can contribute in different stages or tasks. The audience and the speakers agreed that angel investing is not only about money but it is mostly about the help and the support in developing good ideas.

Starting Out

Moderator: Martina Von Richter, Northern Europe Engagement- Institutional Development, PhiTrust Endowment Fund

Speakers: Niamh Gallagher, Co- founder, Woman for Election; Tony Bates, Co Founder and CEO, Headstrong, The National Centre for Youth Mental Health; Kieu Oanh Pham, Founder and CEO, The Centre for Social Initiatives Promotion (CSIP)

This session was dedicated to sharing stories of each of the three organisations represented. The First, Women for Election, aims to support women in politics through practical solutions.

Niamh Gallagher explained the current factors limiting involvement of women and the strategy to surpass it. The second, Headstrong, supports teens with mental health needs. Both underlined that starting up was not focused on targeting of needs, but to build leadership in their respective area. The last organisation, CSIP, supports social entrepreneurs in Vietnam. The country has developed over the past twenty years, but has been overly dependent on development aid. It is now trying to turn in a more self-sustainable organisation. Overcoming each their own challenges in the different environments all speakers agreed that it takes time to develop the idea from print, but it is essential to follow the process step by step in order to become a more stable and self-sustainable organisation. Finally it is important to be honest with oneself and with the rest of the organisation by admitting one's limits and possibilities and moreover to create space for people to be wrong and learn from failures.

Site Visit: Educate Together

Speakers: Directors and Teachers from the Educate Together School in Holywell, Ireland

The Holywell School is a non-denominational primary school that is designed to cater to all religious and ethnic groups within Irelands growing communities. The institution is supported by the One Foundation and is currently in its third year of operation, although the school facilities themselves are only a year old. The school's director describes the environment, in which students embrace the diversity around them and learn more about the religious and cultural differences of their classmates. Students also openly discuss political, social, local and environmental issues with the intended goal of heightening their understanding of the world around them. A school government is also established to facilitate an early understanding of democracy and its workings. The school provides a relaxed atmosphere with students being allowed to forgo uniforms and communicate with teachers without the formalities normally required.

Choosing which financial instruments to use & Scaling up

Moderator: Ahmad Abu-el-ata, Founder & director, Simpacta Limited,

Speakers: Steen Lohse, Investment Director, Den Social Kapitalfond; Celso Grecco, President, Altitude; Emma Lane Spollien, Deputy CEO, The One Foundation

This panel tried to entangle the maze and variety of different financial tools available. Steen Lohse showcased the state of art in Denmark, underlining that the use of subordinated debt is the best solution at the moment. This gives the same covenants as equity, such as board seat, control of management and governance, but in contrast to equity it does not create different issues around exit. Celso Grecco, experienced in the Brazilian market, explained that this market has been CSR-driven since ten years, with the “social stock exchange” being active since 2003. The main instruments allowed here are social bonds (0% returns), which attract philanthropists/donors. Up until now there are 35 listed organisations and the same kind of stock exchange is being now set up in Portugal. The session demonstrated that the use of different financial tools is very much related to specific legal and environmental background of each country. Nonetheless, innovative initiatives, such as the social stock exchange and social bonds can set the basis for a more structured social market.

Investing across borders in Europe: has anyone done it yet?

Moderator: Paul O’Hara, Director, Ashoka Ireland

Speakers: Johannes Weber, Managing Partner, Social Venture Fund; Nicolas Hazard, CEO, Le Comptoir de L’Innovation – Groupe SOS

The panel highlighted the surprising difficulty to invest in social projects across borders in Europe compared to other parts of the world. The predominance of “private funding” in Europe creates a problem, especially for cross border social investing, as these sources primarily look to invest in countries where they are domiciled or have a business interest. Local endeavours might not be able to expand to other countries even though the social impact may justify their expansion. The lack of cross border communication between entrepreneurs is also a hindrance to multinational European expansion. In addition, country-specific regulation and norms can take an extensive amount of time from organisations which are looking to scale.

Creating social value in Asia: Philanthropic or investment capital? Can we do more?

Moderator: Kevin Teo, COO, AVPN

Speakers: Neera Nundy, Partner, DASRA; Ian Learmonth, Executive Director, Social Finance and Philanthropy, Social Ventures Australia; Ailing Zhuang, Vice Chair and CEO, Shanghai Rende Foundation

This session explored the early stage development of impact investing in Asia. Representatives from the Asian Venture Philanthropy Network (AVPN) pointed out that the philanthropic sector is increasingly growing in emerging countries such as China and India due to the massive pressure for social needs, fast growing economy and increasing awareness and willingness of citizen and HNWI participation. Equally, in Australia, an increasing number of initiatives such as the launch of the Social Venture Australia Impact Fund and the upcoming federal social impact bonds show an obvious interest in impact investing and venture philanthropy. Nonetheless the need for best practices and impact measurement models is very high in order to prove the efficiency of the sector.

Partnership with government- can we do more?

Moderator: Paul Carttar, Former Director, USA Social Innovation Fund

Speakers: Ursula Stephens, Labor Senator, Australian Parliament; Madeleine Clarke, Founding Director, Genio

The panellists of the session aimed to answer the following questions: Why are we looking for partnerships? What kind of partnerships would suit my organisation? On the basis of two practical examples, Ursula Stephens and Madeleine Clarke strongly agreed that evidence from the VP sector and strong projects from outstanding SPOs are needed in order to achieve partnership with governments. In addition, they confirmed that working with governments can represent a problem if the organisation carries out its own advocacy activities. In this sense, there is a strong willingness and need to join forces and advocate for promoting the social investment sector. This would be the direction towards which organisations should work together.

Foundations trying out VP- challenges & opportunities. Can we do more?

Moderator: Etienne Eichenberger, Executive Director, Wise

Speakers: Hedwig Siewertsen, Director, d.o.b; Catherine Boyce, COO, Camfed International; Benoît Fontaine, Program advisor, King Baudouin Foundation; Massimo Lapucci, Secretary General, Fondazione CRT; Sacha Sidjanski, Project Manager, School of Life Sciences of Ecole Polytechnique Fédérale de Lausanne (EPFL)

A number of foundations across Europe are moving from a pure grant-making approach to a venture philanthropy and impact investing approach. According to the panellists the transition implies a number of evident opportunities such as the reinforcement of capacity building, the increased awareness of VP amongst SPOs, sustainability and ownership. On the other hand, developing a new model and applying the VP tool in a more extensive and structured way also brings challenges. The speakers agreed on a number of key factors that facilitate the development of VP, such as additional dividend, targeted network, strong leadership and contribution to developing the social capital market.

Institutional investors in impact investing: what are they doing & why?

Moderator: Pieter Oostlander, Partner, Shaerpa

Speakers: Harry Hummels, Managing Director, SNS Impact Investing; Marc Flammang, Philanthropy advisor service & Impact investing, Banque Degroof

This session considered the main challenges for impact investing within the institutional investor landscape. As an emerging field, impact investing does not offer enough investment targets for the big inflows of money which institutional investors are looking for. Most of institutional investors' assets flow to Socially Responsible Investment (SRI) funds rather than to impact investing because the questions of whether social return implies a sacrifice on financial return and whether impact investing may be employed as a form of risk management remain unanswered. As a final outcome both panellists and the audience agreed that it is fundamental to offer impact investing only to those who are consciously seeking societal return.

Growing Up

Moderator: David Gold, CEO, Prospectus

Speakers: Andreas Heinecke, Founder and CEO, Dialogue Social Enterprise; Carsten Ruebsaamen, CEO and Co- Founders, Bookbridge; Caroline McGuigan, CEO and Founders, Suicide for Survive (SOS); Tara Cunningham, CEO, Cunningham and Associates; Danielle Ryan, Representative, Cathal Ryan Trust

In this session, a number of social entrepreneurs and philanthropists told of their personal journeys and the setting up of their social enterprise, focusing on the value and importance of failure and the strength of partnerships. Partnership in fact adds invaluable support to both single projects and the organisation as a whole, especially during the start-up and growth phase. Amongst the speakers were a number of outstanding social entrepreneurs: Carsten Ruebsaamen, who founded Bookbridge after witness the lack of resources teachers have in some developing countries on a trip with the Scouts to Mongolia; Tara Cunningham who spoke about how she noticed a massive gap in the speech and language services provided to children in Ireland, and how to long waitlists could be tackled by having the parents sit in on the sessions with the children and by bringing over therapists from America. And finally Caroline McGuigan, founder of Suicide or Survive (SOS), Andreas Heinecke, founder of Dialogue in the Dark and Danielle Ryan, managing the “rebuilding” of Sri Lanka after the civil war as part of the Cathal Ryan philanthropic activities.

Site Visit to Social Entrepreneurs: Belong To LGBT Youth Services

Speaker: Michael Barron, Executive Director, Belong to LGBT Youth Services

The site visit to Belong to LGBT Youth Services showed the ground-breaking achievements of the organisation which works for the rights of young Lesbian, Gay, Bisexual and Transgender (in short: LGBT) and for their better living in Ireland. Activities include awareness campaigns, advocacy, and direct services to young LGBTs in need. Vicky Brown of the One Foundation explained their close relationship with Michael Barron, Executive Director of Belong To. In him they saw the potential of real leadership – for them a key investment element in the VP approach. One Foundation felt strongly about increasing Belong To’s advocacy capacity seeing great achievements such as a new curriculum to fight bullying for schools recognized by the Government Department of Education. Finally, with the approaching closing down of The One Foundation and the exit of their investment, Belong To has received increased support on fundraising activities.

Site Visit to Social Entrepreneurs: Fighting words

Speakers: Sean Love, Founder and CEO, Fighting words

The participants of the site visit had the possibility to sit in a session to see how Fighting Words works in practice. After this, Sean Love, founder and CEO, explained the concept. Fighting Words aims to increase the creativity of young children and adolescents by writing their own stories. During one session, a group of children firstly builds the framework of the story together - the main character, his biggest wish and fear and side character – and based on these, the beginning of the story up to the first cliff-hanger. Everyone can make suggestions, which are then voted on. The suggestion with the highest vote is taken. Then, each child finishes their own story. They are helped by volunteers who are students or artists themselves. At the end of the session each child takes home its own printed and illustrated book. Fighting words was set up in 2009 and since the beginning enjoyed great success. They are booked out for many months. It has inspired many similar organisations such as the Ministry of Stories in London and have themselves been inspired by a similar initiative in the US. The next steps are a mobile tour through Ireland and eventually scaling up and creating more centres throughout Ireland. Fighting Words was supported by Social Entrepreneurs Ireland.

The bottom line: how to measure impact & Exit strategies

Speakers: Jeremy Nicholls, Chief Executive, The SROI network; Sophie Robin, Founding Partner, Stone Soup Consulting; Claudia Leissner, Project Manager, Auridis GmbH; Matthijs Blokhuis, Director Noaber Foundation

Impact measurement is a hot topic at the moment but it is still complex for the organisations to manage the process. In the first part of the session, the first version of EVPA's impact measurement manual, a guidebook to help VPO/SIs navigate the current maze of existing methodologies and tools on impact measurement was presented. The second part of the session was dedicated to exit strategies. Claudia Leissner and Matthijs Blokhuis explained their methodology and pointed out that an exit from a grant-based investment is sometimes more complex, than when other financing instruments are used (like loans), because the investee usually does not focus on the exit and could perceive the end of the funding as the end of its project. Therefore it is essential to plan the exit and the next fundraising campaign with them.

Communicating VP & impact investing to the outside world: challenges & opportunities. Can we do more?

Moderator: Georgie Mack, Business Development Director, IDEO

Speakers: Jessie Cutts, Communication Designer, IDEO; Felicitas von Peter, Founder and Managing Partner, Forum for Active Philanthropy; Patrick Frick, Founder, Social Investors Partners; Peter Oostlander, Partner, Shaerpa

The panel highlighted the different ways to approach, manage and help social impact donors. According to the speakers, those seeking social funding should consider a number of elements, such as that individual have different levels of commitment and all should be appreciated and utilized. Furthermore, risks should be presented transparently and be openly discussed. They emphasised the need to bring impact to life by showing tangible results, as well as pitching to an individual rather than the whole company/organization, and finally, people are often looking to be part of a network, so it is important to offer potential investors access to your network as a benefit. As the panellists suggest, there are a number of tools that can help to deliver messages to donors: impact summarization cards, reviewing newspaper headlines with donors, and mentorship.

Partnerships between VP and Foundations

Moderator: Rosien Herweijer, Grant Craft Director, EFC

Speakers: Brian Kearney-Grieve, Programme Executive, The Atlantic Philanthropies; Eoghan Stack, Director of Investment Impact, The One Foundation

This session explored the advantage and the difficulties of partnership between VP and foundations, taking as an example the partnership between the One Foundation and Atlantic Philanthropies. The speakers shared their experience and gave advice on how to manage successfully this kind of cooperation. Basic elements of the partnership include: questioning and agreeing on a time frame and what is within control to affect change, have both shared and independent relationships, and be transparent. If both agree on these, VP and traditional foundations can and should work together. They will leverage scope, minimize risk and increase their impact.

Getting the pipeline going - What works with early stage social entrepreneurs

Moderator: Katinka Greve Leiner, Director, Ferd Social Entrepreneurship

Speakers: Alastair Wilson, Chief Executive, School of Social Entrepreneurs; Kieu Oanh Pham, Founder and CEO, The Centre for Social Initiative and Promotion (CSIP)

This session highlighted two different initiatives for social entrepreneurs. The School for Social Entrepreneurs (SSE) has developed courses to help social entrepreneurs develop soft skills such as confidence, attitudes, and building networks. Its courses focus on 'learning by doing' - taking the skills that they learn at SSE and putting them into use within their enterprise. The second initiative was the Centre for Social Initiatives Promotion (CSIP). CSIP focuses on enterprises at seed and scaling up-stage. They offer support in various forms: an incubation program for seed companies and an acceleration program for start-ups. During the debate a number of key points were raised such as the importance to engage the government in investing in social entrepreneurs and the need for a platform to share experiences and learning among stakeholders.

Can we build a European platform for VP and SI

Moderator: Vineet Bewtra, Investment Director, Omidyar Network

Speakers: Lance Fors, President, Social Venture Partner International; Kurt Peleman, CEO, EVPA

The session discussed the shared needs of grant makers, investees, investors, and intermediaries. The debate highlighted that collaboration increases Social Investment success. Therefore a European platform to facilitate collaboration would be an invaluable instrument for sharing knowledge and experience. Both the audience and speakers agreed that a possible platform should focus on sharing examples, both success and failure stories.

'Letting go'

Moderator: Sean Coughlan, CEO, Social Entrepreneurs Ireland;

Speakers: Astrid Bonfield, CEO, The Diana, Princess of Wales Memorial Fund; Caroline Casey, Founder, Kanchi; Ruairí McKiernan, Founder, SpunOut.ie; Nick Jenkins, Global Board Member, Absolute Return for Kids (ARK)

During this session, a number of social entrepreneurs shared their experiences of difficulties and challenges of 'letting go' of their social enterprise, and highlighted steps to do so. During the debate

a number of challenges were highlighted: the need to plan and find the good moment to let go – this requires a good team to empower - and for the social entrepreneurs to render himself replaceable. If the founder is too central to the success of the network (e.g. in terms of fundraising), the organisation might find it difficult to work after his or her exit.

Social entrepreneur site visit: The Science Gallery

Speakers: Michael John Gorman, Director, The Science Gallery

The Science Gallery exists for almost five years. There are four exhibitions per year and one of the objectives is to incite people to engage in sciences and to promote sciences as art. It aims to be a social place encouraging public engagement. They are innovative not only in the idea - in fact they were the first of such kind world wide – but also in the way they funded the endeavour, because they developed a variety of partnerships with companies and corporates. Nowadays they are supported by both corporates, such as Google as well as private funders. The Science Gallery will continue to explore, inform, transform and scale. They plan is to have eight Science Galleries around the world by 2020.

Can we do more?

Speakers: Kurt Peleman, CEO, EVPA; David Gold, Conference Chair CEO, Prospectus

The conference Chair David Gold stressed different points resulting from the intensive two days of sessions and workshops. He emphasized that both the negative and the positive aspects of risk should be considered and that we should learn from failures. If we want leverage we need to have government on board. Kurt Peleman added that we can do more but at the same time we have to do more of what we are already doing but better. Finally he named eight values he wants to take with him after this conference and use in EVPA and beyond: modesty, ambition, passion, resilience, sharing, confidence, evidence based and action driven approach.

Changing times require change-makers with a knowledge and passion for social justice

Speaker: Mary Robinson, President of the Mary Robinson Foundation- Climate Justice (MEFCJ)

Mary Robinson closed the conference by reminding the audience that despite the economic downturn we are still living in a rich society. She highlighted that there remain many challenges though, such as food scarcity or the recent hardships faced in Egypt and Yemen. Many of today's shortages are the result of rising temperatures causing flooding, draughts and other ecological disasters. Subsequently, she highlighted the need for more "climate resilient" economies and noted

that there is no plan B, even in the developed world. World leaders should begin looking at problems from the standpoint of those experiencing the hardships and should do more not only to combat climate change, but also work to improve healthcare and education. She finished her speech by urging all to work with determination and empathy because if fundamental changes are not made, the world could experience a 20% increase in poverty over the coming years.



EVPA is grateful to the fellows and students who gave their contribution to the 8th EVPA Conference Report: Alexandre Lambelet, Centre d'études européennes - Science Po Paris; Amelie Mernier, Management School University of Liege; Giustina Mizzi, Dublin City University; Timothy Furey, INSEAD; Arne Kroeger, Social Venture Fund; Toby Chang, INSEAD; Tom Vandebroek, IESE.