



## MID TERM MEETING

June 9-10 th 2005  
Synthetic record

1° Day - Thursday June 9 th 2005

### Part I The openings session

- [Dott.ssa Collesi](#) (Umbria Region): Welcome, thanks and explanation of the program of job of the 2 days of meeting. Reason for the Mid Term Meeting: to make the point of the situation of the state of the project, fifty-fifty of the job.

- [Dr. Trevisan](#) (Veneto Region): brief updating on the state of the project.

Starter WP: WP1: Know How Transfer; WP2 Network creation; WP3 Pilot Project.

Problems emerged thin to today:

- 1) relationships among the partners, technical (CGO' s) and not technical (institutional partners).
- 2) the relative change to some partners (Polish and Greek)
- 3) legislative changes in progress in Italy for the you confide. Controls from the Central Bank.
- 4) difficulty of the account of the activities developed by every partners.
- 5) certifications and reimbursements

----

Information on the expenses, to today we has been certified only an amount equal to him 8% in comparison to the forecast that was of 40%.

Delay of the WP2, a method of common collaboration must be defined still.

For the project pilots of the WP3 it is postponed to the exposure of Austria.

- [Dott.ssa Ferro](#) (Veneto Region): In November has been made appeal of extension so that the Polish partners could receive the contributions. The change to the joint convention has been admitted, however it is still asked for the time. We have asked to the JTS if it is possible to amend the Joint convention without modifying the document in the text (thing that seems to be admissible in base to Paragraph 22). The answer, not yet

definitive, but it could be possible to find a solution of compromise creating an enclosure with which all the partners reinstate with signature the convention as modified.

## Part II Technical session on the WP1

- [Dott. Lottersberger](#) (Lombardy Region): Thanks, regards. Welcomed with favour the idea of a press conference to the presence of the regional alderman. It confirms the necessity of involvement of the political strengths in these community projects.

- [Dott. Danilo Caminada](#) (Finlombarda) on WP1: we have been developed by now the 2/3 of the jobs of the WP1. Activities start in June 2004 and we should be concluded within December 2005, therefore abreast of the anticipated times.

18 Country Report have been examined, it still misses the activity of training.

- [Dott. Aldo Moauro](#) (Finlombarda) explanation related to the activity of "Benchmarking" report.

The activity of benchmarking is an activity of comparison and comparison among different situations and experiences it emerged from the analysis of the countries report. The base of this activity consists of making comparable data to allow the comparison. The problem is that in some countries report was given you different and sometimes lacking, so that it is made necessary to insert some homogeneous parameters and insert of the so-called factors of correction.

*(For the explanatory content of the activity of benchmarking it is postponed to the relative slides. They points out here following the emerged problem list and the criticisms to the methodology adopted above all to the light of the final classifications that you/they would make to emerge a situation that mirrors few the reality).*

- [Trevisan](#) asks explanations in relationship to the area "Bank Credit Policy", because such classification sees Bosnia the first place.

- [Moauro](#): he/she answers that in Bosnia it is very also developed the system of the micro financing following the intervention of the WORLD BANK to support the institutions of micro financing for the SME's.

- [Mrs. Mosburger](#)(AWS), it makes to notice that in the ranking CGO's Area, the Serbia is found in a more elevated position in comparison to Austria and this datum it doesn't respect the real situation. Austria also proposes a reconsideration in relationship to the single indicators and above all for the fact that in the single countries report, some

meaningful data were lacking, and you/he/she are had to resort to fictitious data (in relationship to the PIL that is an extremely generic datum and I varies). It wishes besides an explanatory comment to the final classifications.

- [Mr. Douette](#) (AECM) it recognizes that a management has been too much you mechanics of the data that risks to create confusions. It proposes to eliminate the final classification and to reconsider the indicators.

- [Moauro](#) confirms that the benchmarking mirrors the countries report as structured in accord among the partners.

- [Lottersberger](#) warns that the emergent classification from the Benchmarking doesn't have a qualitative nature, on the system in its whole, but quantitative. An explanatory comment is necessary for every single country. The same lack of the data in some single countries report is not casual but it is meaningful of the system of the single country. The quantitative comparison has by itself an inherent limit. For instance the number of the enterprises is misleading, some are of a person or you create only for formal motives; they make number but they don't say anything on the consistence of the system of the enterprises. Also the number of the CGO' s by itself can be misleading, so it is wished to underline the relationship between CGO and banking system, inserting an indicator that underlines such relationship. Because if the settle banking is able to satisfy the demands of the SME' s there would not be space or necessity of CGO.

Besides it wishes that the project in matter is able of to create occasions of investments for our CGO' s in the countries partners is community that not. Otherwise thing he intends for "communitarian Cohesion"?

- [Trevisan](#): it confirms that the emergent classification from the benchmarking is not a competition to underline if a more advanced country of another but it is only a consequential comparison from the single countries report, to define or less points of strength and weakness in the countries of the area CADSES. The benchmarking is alone functional to the other actions of the WP1, 2 and 3. It was not even the finality of the project that to define some best routines (best practises) to be able to be diffused in the area Cadses. However the final classification can be expounded or however to make a comment for every single country. Objective is to sensitize the institution of the single countries in relationship to the CGO'ses.

- [Moauro](#). Today's objective was to discuss on the methodology, therefore you/he/she can be discussed with some adjustments, however the contents of the single countries report

cannot be twisted, while a comment is possible for every single country to explain better the results of the benchmarking.

- [\\_Lottersberger\\_](#) It proposes a subdivision among the various countries: among community countries; of new or next accession and non community countries.

### Part III WP1 Action 1.7-1.9

- [Trevisan](#) The countries of the area Cades are more than eight and the selection we has to have done among 8 countries.

- [Caminada](#). In relationship to the selection of the country for the activity of awareness raising campaign and training.

Selection of the countries. Countries where CGO and countries don't exist where CGO there are. Then various countries have been excluded, first group: The most developed countries should be excluded as Italy Austria ec, but also the Czech Republic etc..

Other excluded countries. It remain 8 countries Bulgaria, Serbia, Romania, Albania, Ukrainian, Fruit salad Moldova, Bosnia. In 5 you/he/she will be done activity of training. The formalities of the carrying out of the activities of training will also be arranged according to the suggestion of the interested subjects.

Contained of the activity of training;

Plan of job of the awareness campaign, Work plan.

Activity of training.

*(You postpones to the slides for the explanatory schemes, to understand what the countries are where the activity of training is anticipated and awareness campaign and what the partners that will have to make themselves load of the relative activities are; for the total one of the days man; for the formalities of action of the training and the awareness campaign, for the man-days of every single partners).*

### Part IV WP2 INTERCONFIDI Northeast

- [Trevisan](#): shortly on the WP2; brief picture to illustrate the state of the WP2. Only a meeting in November 2004. There is a problem because the WP2 is late in comparison to the initial program, there are variations of the initial times. The causes are also for the strong changes in Italy normative-institutional, with the introduction of the control of the Banca di Italia (Central Bank) how first there was not in our country unlike other countries

in which, for a long time, the activity of the confides has been submitted to controls of the central bank.

However as it regards the WP2 we had been completed the activity of risk identification. The action 2.2 on the sharing of the information have been prepared and compiled a questionnaire; 2.3 actions, creation of the site as tool of communication. To activate the standardization report in the first semester of 2006;e the other actions beginning from the 2° semester 2005 up to the end of the project

- [Dott.ssa Traversari](#) on the Risk Identification. (*You postpones completely to the reading of the relative slides*)

-----

- [Trevisan on the Questionnaire](#). I recapitulate some activities on the WP2. Finality is to allow the creation of the Network. Not to everybody partners has been asked to answer, for instance to the regional institutions we doesn't asked to answer. The questionnaire was directed to the technical partners: ICNE, Partners Ceco and AWS or also to Gepafin and Cofire and the other subjects that collaborate with the single regions to the realization of the project. They asks for a lot of technical information for example on the risk-fund, on the portfolio, use of national back to back guarantees or ultra national guarantees etc.

For the action 2.2: the purpose stays to share information with the purpose to create the network however. To such intention the creation of the Web-site.

For the action 2.3 for example in the questionnaire it emerges that a system of classification of the enterprises exists for appraising the admissibility or less than the financing.

To such intention the single budgets of the enterprises are analyzed for seeing if the possibility exists to create same classifications of the budgets of the single enterprises of the various countries.

The European business register exists then

2.4 aspect of the rating that every CGO gives to the enterprises that ask a guarantee; the Czech partner is advanced because he has a system of evaluation really, instead ICNE (as in general the Italian CGO' s) founds him on the central fund of guarantee, but we are working for having criterions of evaluation shared by the CGO and shared also in the central Bank.

The Italian system founds him on the criterions of the central fund of guarantee: 4 criterions and every it has a value and it is given so a score from 1 to 12 according to the

risk of the enterprises. They go out so 3 levels (on the base of values only of budget unlike the Czech partners that he also adopts qualitative aspects and this is valuable).

2.5 date base (ICNE): the purpose is to manage the information of the enterprises that every partners want to share, however there are delicate problems related to the Privacy; the problem is as to do to share sensitive information of enterprises of various countries without violating the legislations on the reservation.

The aspect of the safety of the information is central.

Action 2.7 foresee the study of new tools of guarantee and the possibility to share some products of guarantee already used.

2.9 the strengthening of the Network. We had been made a list of the products used by ICNE, Czech Partner, AWS: start up, initiatives for female entrepreneurship, interventions of recapitalization or operations more structured with portfolio of guarantees in being and financings guaranteed by one determined bank; the operation has a great cost (operations of securitization). In Italy, considering that the confide are small so such operations they are done in pool, for freeing resources for the banks and to increase the possibility of financing for the SME' s etc.

The commercial risks (obviously not political) can be reduced by the aid of export credit agency (in Italy the "S.A.C.E.") sharing the risks between CGO and export credit. We make the example of an Italian enterprise that wants to sell something to an enterprise of other country.

- [Douette](#): there is an obstacle, in many countries the credit dealings are made long-term.
- [Trevisan](#): there is the necessity to share homogeneous criterions among CGO of the various country to speak the same language

It underlines as the project Go network has been transported in the area MEDOCC with the objective to share information on it climbs ampler.

It wishes organization of a meeting in July and October one on the basic date and one among the technical partners.

-----

2° Day - Friday June 10 th 2005

## Parts V - WP3 Austria

- Mrs. Mousburger (AWS): they were 3 the competing countries for the pilots project: Serbia, Croatia and Bulgaria.

In Serbia there were not entity with which to join in conversation.

We have gone to February in Bulgaria and in March in Croatia

In March we has been select the Croatia.

The activities developed for the WP3: Act. 3.1, selection of the country; Act. 3.2, definition of a plan of job; Act. 3.3, definition of the resources and the competences; Act. 3.4, realization (it is postponed to the single slides)

Relatively to the choice of the country, the fundamental criterions have been:

Demand: necessity of the SME' s of financings from the CGO

Environment: suitable economic and financial situation for the CGOs

Capacity : in terms of institutions and funds

The visits in Bulgaria (*it is postponed to the slides for the detailed content*): we are met with various subjects there among which the banks and associations of category of the SME' s and also the Sofia Municipality Guarantee Fund etc..

In conclusion from the analysis and from the interviews with the aforesaid subjects it was emerged that, also the question being satisfactory and adjusted the situation for the CGO, it was insufficient not clear the institutional panorama.

It visits In CROAZIA (*it is postponed to the slides for the detailed content*): we are met with the Prime Minister there, with the representatives of IDA, with the secretary of state Mr. Babic and the banks of discount

In conclusion the Croatia results satisfactory is in terms of Question that of environment and in terms of institutional interlocutors.

*(it is postponed to the slides in relationship to the checklist for CGO; object of the plan of job, times, roles and responsibility especially in relationship to the formation, objectives and results).*

A point of weakness found in Croatia concerns the normative panorama, practically nonexistent in relationship to the CGO. The legal experts have said in fact that this aspect could constitute a problem.

- [Boris Miletic \(IDA\)](#). We have made a search, the statute and our possibilities. We need to define the Business Plan, roles and responsibility.

- [Plamen \(Bulgaria\), on the situation in Bulgaria](#). It recognizes that the realization of the pilots project in Bulgaria would have been able to be rather difficult and the choice of the Croatia has been comprehensible. Now however in Bulgaria the creation of a legislation is in progress on the funds of guarantee, even if surely will want us some time to approve this law. It recognizes the necessity of training and transfer of Know how in Bulgaria in relationship to the financial sector.

A problem is not only constituted by the juridical situation but also from the objective difficulty to join in conversation with the banks and the local institutions.

He propose:1) to lengthen the days of formation in Bulgaria in comparison to those expectations; 2) to involve Bulgarian experts; 3) it asks for a business plan more detailed.

The fundamental problem consists in the coverage of the expenses; Bulgaria can reach 70% for the rest we asks the insertion in the budget of other subjects. We asks besides to be able to have involved in the formation to be able to transport the competences in Bulgaria.

- [Collesi](#): as it regards the possibility to involve Bulgaria in the results of the activity of formation it is clear that there is availability. Also because the purpose is really that to divulge the results some project etc. As it regards the possibility of a move of the Budget for Bulgaria this it doesn't seem possible for the ties of budget etc.

- [Trevisan](#): to allow that a public corporation as the regions destines funds without justification for a foreign partner it would oppose with the idea of institution and care of the public affairs of the corporate body.

It is well prepared to involve in the formation Bulgaria as observer; problems should not be even you to prolong the days of formation, but the matter of the budget and the funds rather seems difficult. You proposes to personally examine the matter to try to come meeting, but only as far as possible, to the demands of the Bulgarian partner  
Mosburger finishes the presentation goddess WP3 (the single slides are seen).

- [Trevisan](#) asks to Mrs. Mosburger which model you can be created in Croatia.

- [Mosburger](#): is to see yet... guarantees for insolvency with payment in the houses of breach, with 80% maximum coverage.. but it is everything to see so for the blackberry etc.. Also the type of funds, the donors and the sponsors he is looking for.

Treviso the Italian Government has available to spend in ISTRIA, funds managed by the region Friuli di Venezia Giulia; contacts can also be taken in such sense.

\*\*\*\*\*

- [Caminada](#): In relationship to the Benchmarking, matter debated in the precedent day, would have thought about seeing the part of the final ranking again and to change the graphs; besides to divide the countries in different groups
- [Mr Douette](#) agrees on the opportunity to see the ranking again but not on the opportunity to divide the community countries and not.
- [Lottersberger](#) wishes different classifications according to the typologies of countries (community and not)

\*\*\*\*\*

#### PART VII SESSION TECNICO\_AMMINISTRATIVA - VENETO REGION

- [Mrs. Cleofe Di Maggio](#) (Veneto Region): there are difficulty because of the relationships on the activities of the various partners. For the certified expenses and monitorate.
- [Dott.ssa Maresa Borsato](#) (Technical assistance): (*it is postponed to the technical content of the single slides*).

\*\*\*\*\*

- [Collesi](#). Closing of the Mid Term Meeting, thanks and regards