

# OUTPUT FACT SHEET

## Output factsheet: Tools

Version 2

<b>Project index number and acronym</b>	CE1345 SIV
<b>Lead partner</b>	Sozialunternehmen Neue Arbeit gGmbH
<b>Output number and title</b>	O.T2.2 Social Impact Vouchers Management Tool
<b>Responsible partner (PP name and number)</b>	PP2 - Zadruga za etično financiranje
<b>Project website</b>	<a href="https://www.interreg-central.eu/Content.Node/SIV-.html">https://www.interreg-central.eu/Content.Node/SIV-.html</a>
<b>Delivery date</b>	31 May 2022

### Summary description of the key features of the tool (developed and/or implemented)

The tool developed is a central tool for the management of the fund. The tool is intended to be used by fund managers to assist them with recording various parameters related to the fund operations. The features include:

- Monitoring of current state of fund accounts
- Monitoring of fund liquidity
- Projections of fund liquidity
- Overview of aggregated funds
- List of beneficiaries
- Time plan of the repayments per beneficiary
- Overview of payments due
- Total loan expenses
- Data about the beneficiary
- Repayment plan and type
- Loan conditions (term, interest rate, etc.)
- Interest rate calculations
- Analytics of key fund characteristics

The tool is shared in the cloud to be accessible to all fund partners. Only authorized individuals have full access to the tool, while other stakeholders have read-only access for the monitoring purposes. The tool is fully transparent and in line with the best fund management practices.

Tool is currently actively used by Transnational fund in which ZEF is the partner tasked for fund management, reporting and operations and is actively using and updating the tool. Also based on the information from the tool, annual financial reports will be produced.

During the SIV Policy and Practice Conference, the tool has been presented to other partners managing their national funds and ZEF has reserved capacity to provide support to other partners that will be using the tool after their national funds become fully operational.

### NUTS region(s) where the tool has been developed and/or implemented (relevant NUTS level)

DE11, HR04, SI02, HU31, AT13, CZ08, PL32, PL12, SK01

### Expected impact and benefits of the tool for the concerned territories and target groups

The tool provides efficient mechanisms for fund monitoring and managing. It helps both - fund managers to do their work more efficiently and to achieve a wider reach of beneficiaries - increasing the volume of potentially transferred funds and final beneficiaries reached. At the same time, the tool offers transparency on the utilization of the funds, making investment/donation much more attractive and less risky for potential donors.

Special value of the tool is in the early recognition of potential fund liquidity problems, allowing fund managers to identify issue on time and undertake mitigation activities to ensure continuation of fund operations. At the same time, it offers overview to the state of repayments of every single beneficiary, allowing fund managers to undertake proper action in case of delayed payments.

Analytics of the fund performance could be used for identification of new policies that could help and support fund operations.

### Sustainability of the tool and its transferability to other territories and stakeholders

The tool's sustainability is closely related to the sustainability of the fund itself. It's operational and maintenance costs are marginal and could be easily performed centrally without need that each fund using the tool spends its own resources for the management and updates.

Skills required to use the tool are common, and an ordinary person with elementary knowledge of Excel spreadsheets could do it. This allows the tool's transferability to any context requiring such tool much wider of its original users.

Online accessibility, i.e. cloud-technology used to host the tool offers its easy replicability and expansion to new territories. Centralized cloud infrastructure prevents need for each fund to host their own servers, reducing material and electricity hosts and therefore adding to the increased sustainability of the implementation.

### Lessons learned from the development/implementation process of the tool and added value of transnational cooperation

The challenge in the implementation of the tool was to design a tool flexible enough to support management of all different funds that are implemented through SIV project and are going to be implemented as a result of SIV produced materials and documentation in the future. Flexibility of the tool, usually leads to the complexity of the development and required capacities to use the tool.

Another challenge is choice of the localization of the tool in both - user interface of the tool and business context supported by the tool. Choice of English as the only language implemented in the tool, Excel spreadsheet as the technical platform of implementation and security layer added through the availability of the tool on cloud services, seem to be as a good compromise in that regard.

### References to relevant deliverables and web-links If applicable, pictures or images to be provided as annex

The tool (for fund managers and other stakeholders):

<http://fundmgmttool.next-access.org>

The platform of the transnational fund is:

[www.next-access.org](http://www.next-access.org)

Relevant deliverables from the investment can be followed within ActImpAct program on web

[www.fund2740.com](http://www.fund2740.com).

Relevant deliverables to the implementation of the pilot action are:

- D.T2.1.2 - Social Impact Fund Structure
- D.T2.1.3 - Payment procedure
- D.T2.1.5 - Fund management protocol
- D.T2.2.2 - Updated Social Impact Fund Structure
- D.T2.4.1 - Social Impact Reports
- D.T2.4.2 - Social Impact Fund Management Routine