

ITALY AND
SLOVENIA
TWO EUROPEAN
PARTNERS

5TH ITALIAN BUSINESS FORUM 2017

FROM SOCIAL ENTERPRISE TO SOCIAL INNOVATION



THE FORUM

The Italian-Slovenian Forum - "Italijansko-slovenski Forum italo-sloveno" is a voluntary, independent, impartial and non-political association that connects individuals involved in the development of bilateral relations between Italy and Slovenia in the fields of culture, science, economy and tourism. It was created through the integration of the aspirations and interests of individuals who desired to contribute new content to the living space of these two European neighbours. The Forum reinforces dialogue, exchange of best practice and examples of excellence from both Italy and Slovenia. Members of the Forum cultivate friendship and support existing initiatives of collaboration between the two countries, as well as inspiring new ones. The Forum was established in 2012 and is headquartered in Ljubljana.

H. E. Paolo Trichilo, the Italian Ambassador to Slovenia, is the Honorary President of the Forum.

Jurij Giacomelli is President of the Forum. The Italian-Slovenian Forum aims to hold the space for those individuals and institutions who contribute new content to the cooperation between Italy and Slovenia: two European neighbours and partners. By doing this, we continue to pursue our motto: From cohabitation to sharing – Dalla convivenza alla condivisione – Od sobivanja k sožitju.

You can find out more information about the Forum on: <http://www.italoforum.org/> and <http://www.italoforum.org/it/>.

Please also see www.ibf.si for more information on the Italian Business Forum, the annual conference co-organised by the Italian Embassy in Ljubljana, the Italian trade agency (ITA-Ice), the Jožef Stefan Institute and the Italian-Slovenian Forum.

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VIBRANT AGENTS OF LOCAL AND NATIONAL ECONOMIC DEVELOPMENT CONTRIBUTING TO INCLUSIVE GROWTH AND SHARED PROSPERITY

H. E. Paolo Trichilo, Ambassador of Italy to Slovenia

The Italian Business Forum has become a consistent feature of the Slovenian economic panorama, and its 5th edition has confirmed it as a powerful instrument of dialogue between Italy and Slovenia. The theme that was chosen in 2017 – From Social Economy to Social Innovation – is one of particular importance, where the Italian experience is highly regarded internationally not only for its pioneering role, but also for its capacity to interpret the new, emerging needs of our society and economy.

I am particularly close to the social dimension of economics, given my previous role of Diplomatic Advisor to the Italian Minister for Labour and Social Affairs in Rome in 2012-2015, before my arrival in Ljubljana. I would like to underline here that statistics have shown that in Italy the social economy has grown in terms of business volume and job creation even during the recent crisis that hit my country and the whole of Europe hard. Therefore, its anti-cyclical component has been of particular value for its intrinsic capacity to respond to the economic needs of the country. I am particularly pleased that the Slovenian government is considering the Italian system with interest, as a reference for its legislation and practice. Both countries have much to gain in sharing information and experiences, particularly given the trans-border nature of our relationship.

Let me also highlight the fact that the Italian-Slovenian dialogue is also a good example at the European level, and it contributes to the efforts currently undertaken by some

EU member states, including of course in Rome and Ljubljana, to make the social economy more central to the agenda of the European Union, with a view to realising a balanced development of our economy. As

“STATISTICS HAVE SHOWN THAT IN ITALY THE SOCIAL ECONOMY HAS GROWN IN TERMS OF BUSINESS VOLUME AND JOB CREATION EVEN DURING THE RECENT CRISIS THAT HIT MY COUNTRY AND THE WHOLE OF EUROPE HARD.”

“THE ITALIAN-SLOVENIAN DIALOGUE CONTRIBUTES TO THE EFFORTS CURRENTLY UNDERTAKEN BY SOME EU MEMBER STATES, INCLUDING OF COURSE IN ROME AND LJUBLJANA, TO MAKE THE SOCIAL ECONOMY MORE CENTRAL TO THE AGENDA OF THE EUROPEAN UNION, WITH A VIEW TO REALISING A BALANCED DEVELOPMENT OF OUR ECONOMY.”

the OECD confirms, existing evidence suggests that social economy organisations (such as different types of cooperatives, associations, foundations, mutuals and social enterprises) are vibrant agents assisting local and national economic development, and contributing to inclusive growth and shared prosperity through job creation, re-integration of vulnerable individuals to society and the labour market, and environmental sustainability.

The IBF is and continues to be successful because it is the result of the combined efforts of its members, who are indeed dedicated and committed to its development. This year again it has been able to attract business and government representatives, experts and practitioners who have presented their views in a spirit of mutual enrichment, and thereby achieved the goal that was intended. To have the IBF hosted in and associated with the most relevant Slovenian technological centre, the Jožef Stefan Institute, is a matter of pride for all the participants.



Jadran Lenarčič, Ambassador Paolo Trichilo, Tadej Slapnik, State Secretary at the Office of the Prime Minister, and Jurij Giacomelli before the opening of the 5th Italian Business Forum



From the left: Prof. Jadran Lenarčič, Director of the Jožef Stefan Institute and Chairman of the Board of Trustees of the Italian-Slovenian Forum; Jurij Giacomelli, President of the Italian-Slovenian Forum; Prof. Carlo Borzaga, University of Trento and President of EURISCE. Behind them in the second row, Livio Marziani, CEO Eni Adriaplin, and Mitja Feri, Member of Management Board, Generali Slovenija.

CONCLUSIONS FROM THE 5TH IBF AND REFLECTIONS BY ITS CREATORS

Jurij Giacomelli, President, Italian-Slovenian Forum

To cite a guru of innovation and design, Josephine Green, modern societies have been living a profound process of 'a changing of the age'.

In this comprehensive and unpredictable process, old social paradigms are clashing with the growing impact of the absolute scarcity of resources and the fragility of the human living environment, the growing human population across the planet and its increased mobility and aging, the technology shift in the form of digitalisation, and the switch to renewable energy resources. All this is having an unprecedented impact on the dynamics of our societies. They have become increasingly interconnected and interrelated, while transiting towards the unknown. At the same time as they are suffering from a higher degree of uncertainty, societies are also enjoying some of the most outstanding achievements in science and arts, resulting in unprecedented milestones of human civilisation. New forms of hierarchies and collaboration, learning, and knowledge sharing have been emerging as a response to these new dynamics.

Social entrepreneurs have traditionally been the ones able to cushion uncertainty and the undesired effects on our societies caused by individual interests, a lack of resources, and imbalances and market failures. Moreover, they have been a much-needed interface between new ideas, with social impact on the one hand and their implementation, commercialisation and scaling on the other. **Today, they are becoming the undergrowth of new forms of collaboration, innovation, new job creation, and even new forms of work, creative and industrial relationships.** It has become clear that social enterprises as such, and many forms of collaboration and design for social innovation, represent a valuable transforming canvas in the process of the shaping of modern societies.

This publication, a result of the contributions and outcomes of the 5th Italian Business Forum (IBF), focuses on the passage from social enterprise to platforms of social innovation, which contribute to the future of work collaboration and design for social innovation.

Social enterprise as an organisational form – and in its many legal forms – has a significant tradition and impact in Italy. It is less so in Slovenia due to historic interruptions and deviations. However, for a number of other historic reasons and contemporary circumstances, the attention paid to this topic recently has been very

high. There are noticeable entrepreneurial and innovative dynamics, and important steps have been made in terms of the modernisation of the legal and regulatory framework, on many occasions following the Italian experience and best practice.

The contributions of the 5th IBF are reflected in the following pages. I invite you to read them even if you were present at the event. A much deeper understanding of the topic is certainly one of the most valuable results of the 5th IBF, together with the notion that it is actually social innovation that creates entrepreneurial initiatives with a meaningful social impact. A recognition of the closeness and transferability of knowledge and best practice between Italy and Slovenia in this field is another important conclusion of the Forum.

I would therefore like to express my gratitude to the representatives of the Governments of both countries and to the many social entrepreneurs who shared their best practice in the programme of the 2017 edition of the IBF. This year the participation of the Slovenian Government was particularly significant in terms of content and needed resources, which makes it even more Italian-Slovenian. Many thanks to all the partners: the Embassy of the Republic of Italy and its Agency for Foreign Trade Promotion and Internationalisation; ITA – Ice; and the Jožef Stefan Institute, who hosted this event for the third consecutive time and made it again a perfect setting for a constructive debate. The loyal and active contribution of our traditional sponsors: Eni Adriaplin, Generali, Intesa Sanpaolo Bank and Unicredit Bank represent another essential dimension of the making of the IBF. Last but not least, many thanks to all the contributors to this publication and to all the members of the Italian-Slovenian Forum (Italijansko-slovenski Forum italo-sloveno) for their valuable contributions and cooperation.

All this serves the purpose of the IBF: to bring the best practices of Italy and Slovenia closer together, year after year, presenting them to engage wider audiences, helping them to learn from each other and creating the conditions for an even tighter cooperation between the two countries.

COULD A CONTEMPORARY RESEARCH INSTITUTION BE SEEN AS A SOCIAL ENTERPRISE?

Jadran Lenarčič, Chairman of the Board of Trustees, Italian-Slovenian Forum, director of Jožef Stefan Institute



First row: Ambassador Paolo Trichilo and Jadran Lenarčič. Behind: Livio Marziani and Igor Radovič, Communications Director, Intesa Sanpaolo Bank.

It was a great pleasure for me to once again welcome the Italian Business Forum to the Jožef Stefan Institute. The Institute is the largest research and technology centre in the country, but it is also involved in many other societal activities, such as the organisation of high-level international events. Among these, in the past few years, has been the Italian Business Forum, one of my personal favourites because of its unique inspiration and spontaneity, and because of the enthusiasm of its audience.

This year's Forum was dedicated to social enterprises. Social enterprises are not very well known to the general public, but their significant contribution to the national economy cannot be ignored. During the economic crisis, these enterprises contributed a significant proportion to the economy, and it is indicative that their scope has not diminished since. Italy is, undoubtedly, at the forefront in this field and the Italian experience can be extremely valuable to Slovenia. The choice of this topic for this year's Forum was, therefore, logical and very well thought through.

The question which particularly interests me is what the connection could be between a social enterprise and a research institution. In Slovenia, we are not overly satisfied with the current legal status of research organisations. In England, for instance, the most successful universities are designated as charity organisations. The mission and organisation of a contemporary research institution

WHAT THE CONNECTION COULD BE BETWEEN A SOCIAL ENTERPRISE AND A RESEARCH INSTITUTION? THE MISSION AND ORGANISATION OF A CONTEMPORARY RESEARCH INSTITUTION SIGNIFICANTLY OVERLAPS WITH AN IDEAL SOCIAL ENTERPRISE.

THERE IS STILL SO MUCH UNDETECTED POTENTIAL TO STRENGTHEN FRIENDSHIP AND COOPERATION BETWEEN ITALY AND SLOVENIA

significantly overlaps with an ideal social enterprise; this fact is certainly worth considering in our vision.

This year's Forum was again marked by excellent lecturers, representatives of science, economics and politics, and the extraordinary interest of the audience. I can say that we have witnessed yet another very successful Forum. My personal feeling is that every Forum is better than its predecessor, and I believe that this will remain so even in the future. I congratulate the steering committee of the Forum for its excellent work and ambitious vision.

We should never forget that the main objective of this effort is to strengthen friendship and cooperation across the border, which in reality does not exist – it is only a political illusion. The Forum reveals that there is still so much undetected potential, so many unrecognised possibilities, and so many unused opportunities that our Forum will not be out of work and its mission will not be completed for many years to come.



SOCIAL ENTERPRISES DO NOT ONLY CREATE SOCIAL, BUT ALSO ECONOMIC INNOVATION

Bojan Brezigar, Member of the Executive Committee, Italian-Slovenian Forum

Although the programme laid out the topic of social enterprise almost as a historical comparison between the two approaches, Italian and Slovenian, it was clear from the beginning that the Italian development of social enterprise has been rooted in the Italian legislation and economic system for a much longer time. Slovenian politicians have learned a lot from Italy; such recognition was expressed at the very beginning of the opening statement of Tadej Slapnik, State Secretary in the office of the Prime Minister of Slovenia: "For years we have been developing our activities in close cooperation with Italy," he stressed.



State Secretary Tadej Slapnik



Prof. Carlo Borzaga



Bruno Busacca

Slovenia adopted its legislation on social entrepreneurship in 2011, based on the Italian model, and became the 11th EU Member State to have such regulations. Indeed, cooperatives were established in Slovenia many years ago, but they only referred to agriculture. The changes during the first decade of the 21st century, including the financial crisis which began in 2008, pushed many states to adopt changes in their economic systems; jobs became much more important than profit. According to Slapnik, Slovenia has developed very intense activity, and so far about 250 social enterprises have been established; some of them employ up to 60 people, giving particular attention to the disadvantaged classes of the population. The next task will be the establishment of a National Investment Fund, also involving the private sector, with the purpose of ensuring adequate resources for the growing sector of social entrepreneurship.

The Head of the Policy Unit of the Italian Ministry of Labour and Social Policies, Bruno Busacca, began his statement with the broader picture, stressing that social entrepreneurship should be the instrument for the eco-

nomic development of Europe. Busacca is convinced that the Italian experience is a good model for training future entrepreneurs. Italy recognised social cooperation in the law in 1991, and since then it has developed a new fiscal model for non-profit organisations at large and for recognised not-for-profit companies, mainly related to welfare. But this legislation did not create the social enterprises; it only recognised the already existing ones. In Italy there are about 300,000 not-for-profit organisations, which employ 750,000 people with over one million additional workers on contract. About 4% of all jobs in Italy depend on the social economy. The annual turnover amounts to 65 billion euro. Then there are 20,000 social enterprises and 13,000 social cooperatives – altogether an important part of the Italian economy. Now the Italian government is drafting a new code for the social economy, keeping in mind free market regulations, free competition and respect for rules while maintaining the not-for-profit principles of the entire social sector. "We are convinced that social enterprises do not only produce social, but also economic innovation, Busacca concluded.

HIGHLIGHTS OF THE 5TH IBF

Andrea Berritta, Member of Italian-Slovenian Forum

The Italian Business Forum was held for the fifth time in Ljubljana, “every time coming just after the Sanremo Music Festival and close to Valentine’s Day,” as the President of the Italian-Slovenian Forum, Jurij Giacomelli, humorously remarked in the opening address.

The Conference again took place in the elegant premises of the Jožef Stefan Institute, thanks to the usual warm hospitality of its Director, Jadran Lenarčič.

After various topics have been developed over the years, such as banking and public debt; privatisation; digitalisation in the communication era; and finally, in the IBF’s 2016 edition, re-creating the will for entrepreneurship, this year the Italian Business Forum was dedicated to the theme From Social Enterprise to Social Innovation.

Building on the Ministry’s long experience in the field, Bruno Busacca, the Italian Head of Policy Unit of the Ministry of Labour and Social Policies, outlined the framework of the social economy and non-profit institutions since 1991, the date of the first Italian law, which set the framework for what is also called ‘the third sector’. He touched on the latest Italian Government initiatives aimed at spreading its many forms to foster job creation and social cohesion. The focus of the policy makers in Italy on the third sector is obvious given its relevance. It employs over one million workers, about 5% of



Bruno Busacca, Head of Policy Unit, Ministry of Labour and Social Policies, Italy



Prof. Carlo Borzaga delivering his keynote speech



Mojca Žganec Metelko, General Secretary, Slovenian Social Entrepreneurship Forum

“Increasing interest and attention is being paid to this topic, from the scientific, economic and political points of view,” stressed His Excellency the Ambassador of Italy in Slovenia, Paolo Trichilo, also recognising that the Italian Embassy in Slovenia supported the initiative to dedicate the fifth Italian Business Forum to Social Entrepreneurship from its very beginning, as relevant and useful for strengthening bilateral cooperation.

The event this year was marked by a renewed and this time even more involved participation from the Government of the Republic of Slovenia, with thanks in particular to the State Secretary of the Office of the Prime Minister, Tadej Slapnik, who has been dedicated and committed to the development of social economy and innovation for many years. He recalled fruitful relationships and friendships that emerged from the cooperation between Italy and Slovenia in many projects in the years prior to taking his current office (2008-2011). He also made an overview of the key initiatives in the field of social entrepreneurship in Slovenia supported by the Government, and emphasised the need to further adapt the Slovenian law following the historical Italian example, to allow for a more dynamic development of social entrepreneurship in its wider context.

the total workforce, for a turnover of about 65 billion euro, with predominantly private funding sources within structures that reward democratic participation, typically cooperatives, social housing and microcredit.

Professor Carlo Borzaga from the University of Trento, who is also the President of The European Research Institute on Cooperative and Social Enterprises (EURICSE), clarified the definitions and basic concepts of social enterprise, themes which are truly quite complex. Borzaga connected the field of social entrepreneurship with the future of job creation, emphasising the relevance of the number of workers employed in the sector. He integrated the necessity for quality jobs and a changing profile of the demand for labour, which is an ongoing process spun by global trends such as digitalisation and overall technological progress on the one hand, and an aging population and migrations on the other. He offered a vision of a future world of work in which this type of enterprise is expected to have inevitable and hopefully growing relevance.

Mojca Žganec Metelko, General Secretary of the Slovenian Social Entrepreneurship Forum, lucidly defined the state of Slovenian associations as ‘pre-natal’, making strong support initiatives indispensable in all possible areas, including



Andrea Berritta (left) with Valerio Fabbri, approaching the entrance of the usual gathering place of the Forum's members and friends in Ljubljana



Silvan Peršolja, CEO, Klet Goriška Brda



Stefania Marcone, Director, International Relations and European Policies, Legacoop

Marco Ratti, Chief Economist of Banca Prossima, IntesaSanpaolo Group, presented a unique and successful case of a credit institution dedicated to servicing the third sector. Banca Prossima is a for-profit bank in the full sense; however, it is uniquely focused on this segment. From this standpoint he carefully explained how the credit process is framed into the selection criteria for the funding of projects and these particular types of enterprises, which are logically adapted to the particular structure of the concerned exposures.

fundraising, promotion, marketing, legal consulting, networking, and advocacy. Her speech positively highlighted the enormous potential of the sector in Slovenia.

A concrete example of Slovenian excellence was well presented by Silvan Peršolja, CEO of Klet Goriška Brda, a cooperative with 400 members and 100 employees which is a leading producer and exporter of Slovenian bottled wine. The eminently democratic and participatory structure of the company was particularly interesting, together with its very good wine, as the participants were able to taste later on!

Stefania Marcone, Chief International Relations and European Policies Executive of Legacoop, Italy's leading cooperative association comprising over 12 thousand members - cooperative enterprises -, addressed the challenge of internationalisation, nowadays a very dynamic and structurally advanced development field for cooperatives in which Legacoop can pride itself as a best practice. She presented the diversified structure of Legacoop which is present in a wide array of industries. As a demonstration of the importance of cooperatives, especially for some regions, she mentioned them managing assets confiscated from the Mafia and other types of organised crime.

Professor Barbara Predan, University of Ljubljana, Academy for Fine Arts and Design (ALUO) and Director of the Institute of Design, captivated the audience with a series of images and concrete examples in her speech, entitled 'Initiating Collaborative Networks through Design'. They ranged from the sharing of seeds in Ljubljana to a sustainable social housing project in Murska Sobota. The design approach often makes social innovation possible, and designers typically find themselves on the same side as social entrepreneurs.

A lively panel concerning 'Best practice in social innovation', moderated by two prominent members of the Italian-Slovenian Forum, Elisa Scelsa, Director of ITA-Ice Ljubljana, and Giancarlo Miranda, CEO of Intesa Sanpaolo Bank, involved the audience and provoked an interesting discussion. Thanks to the contributions of Luka Piškorič, Managing Director of the Poligon Creative Centre Ljubljana; Fabrizio Valencic, Project Manager at the Social Economy Agency ex Cooperativa Arcobaleno from Gorizia; Mitja Jermol, UNESCO Chair on Open Technologies for Open Educational Resources and Open Learning at the Jožef Stefan Institute; and Alessandro Pontoglio, Member of Management Board of UniCredit Bank in Slovenia, the debate led to the interesting conclusion that the topic of the event can also be reversed, placing innovation with social impact in the spotlight: From Social Innovation to Social Enterprise.

SOCIAL ENTERPRISE AND THE FUTURE OF WORK

Carlo Borzaga, University of Trento, Italy; President of EURISCE

Despite the growing use of the term 'social enterprise', there is a lack of a shared definition. There are at least three main definitions: a general definition (also: social entrepreneurship) designating a large entrepreneurial dynamic oriented to social innovation and social impact; a narrow definition with the emphasis on social inclusion; and an organisational definition identifying social enterprises as organisations which are expected to show a number of key features. Each definition has a different impact on work, both under current conditions and with respect to the future.

TWO QUESTIONS

To connect social enterprises with the future of work two questions should be addressed. Firstly, which of the above definitions is the most important one with regard to the future of work? And secondly, are these social enterprises expected to contribute to the creation of new and additional jobs, and if so, what types of jobs?

It is quite clear that the third definition of social enterprise is the most relevant one, because there is no reason to believe that simple attention to the social consequences of entrepreneurial activities can significantly affect employment levels, if they don't support product innovations. Furthermore, the third definition includes the narrow definition, and finally, organisations placed under the third definition already employ large numbers of workers and have performed better than conventional enterprises over the past decade. Today, thanks to their specific characteristics, they are in a position to react to the ongoing job transformation better than traditional forms of business.

Contrary to what is often claimed, in several countries the emergence and diffusion of social enterprises was not induced only by top down privatisation processes of welfare and general interest services; in other circumstances, they mainly emerged bottom up, spontaneously following the self-organisation of groups of citizens with no systematic support by public entities. The widespread diffusion of social enterprises often results from a mix of both dynamics, but social enterprises are often able to attract public funds that otherwise could be spent for other purposes.



Prof. Carlo Borzaga gathering at the evening reception before the event.

THE EXAMPLE OF ITALIAN SOCIAL COOPERATIVES

The first Italian social cooperatives were created autonomously by groups of citizens in the 1980s. The new cooperative form was legally recognised and regulated in 1991. By the end of 2014 social cooperatives numbered more than 12,000, with 7,372 million euro of value added and 257,000 full time equivalent employees (FTE). During the crisis, from 2008 to 2014, the value added registered an increase of about 3 billion and the number of full-time-equivalent employees by 47,000 FTE (+21.9%). A financial dependency from public contracts is only partial. While 70% for social co-operatives provide social services, 50% of them are social co-operatives supporting work integration.

AN OVERVIEW OF THE SOCIAL ENTERPRISES IN SELECTED EU COUNTRIES

	Year	Estimated number of SEs	Number of WISEs	Number of other SEs	Number of employees
Belgium	2014	18,074	500	17,574	371,000
France	2013	107,828	3,940	103,888	N.A.
Ireland	2009	3,376	N.A.	N.A.	>25,000
Italy	2011	94,030	3,652	90,378	558,487
Poland	2014	20,784	1,357	19,427	82,162
Slovakia	2014	900	7,602	N.A.	N.A.
Spain	2014	8,410	656	7,754	>35,000

IMPLICATIONS FOR THE LABOUR MARKET

Most economists and observers agree that not only is the overall employment outlook worsening, but that profound changes in the economy are on the way. The last wave of technological progress (digital technologies), while increasing productivity in many sectors, is expected to reduce the number of jobs not only in manufacturing but also in several service industries. At the same time, a large part of the new demand for labour that could compensate the job losses is expected to emerge in the social, personal and general interest services; up to now this has largely been provided in informal ways by families and voluntary organisations, and only partially and in a few countries by public institutions, and considered not very interesting from an economic and employment perspective.

The sector of social, personal and general interest services is characterised by high labour intensity, low and stagnant productivity, and pressure on costs (mainly of labour) both from public buyers of their services and private consumers. Limited profitability, high entrepreneurial risks and low interest in investing in the sector, associated with difficulties in evaluating the potential demand and difficulties in the demand emerging whenever the supply is not already available and well visible, are often associated with coordination failures, mainly due to asymmetric information.

This evolution will have two main implications. Firstly, it will impact the type of professional skills required, with a shift towards new professional skills, and secondly, it will profoundly change the quality of the new jobs, particularly those associated with social, personal and general interest services. When compared to the manufacturing or traditional service sector, in the new sectors jobs are less structured and more prone to informal and 'under the table' types of employment. Jobs are paid less and are poorly protected. There is widespread use of atypical employment contracts with limited protection, including short term contracts, mini-jobs, vouchers or caregivers employed directly by families. There is a high risk that in these domains, which are of high value for citizens and communities, the supply ends up being poorly organised and of low quality. Also, the level of inequality between high and low productivity jobs is expected to increase.

ARE SOCIAL ENTERPRISES EXPECTED TO CONTRIBUTE TO THE CREATION OF NEW AND ADDITIONAL JOBS? AND IF SO, WHAT TYPES OF JOBS? THE EVOLUTION IN THE LABOUR MARKET WILL HAVE TWO MAIN IMPLICATIONS: IT WILL IMPACT THE TYPE OF PROFESSIONAL SKILLS REQUIRED, AND IT WILL PROFOUNDLY CHANGE THE QUALITY OF THE NEW JOBS, OPENING POSSIBILITIES FOR SOCIAL, PERSONAL AND GENERAL INTEREST SERVICES.

THE HISTORY OF SOCIAL ENTERPRISES IS JUST AT ITS BEGINNING. THEIR ABILITY TO CREATE NEW JOBS IS EXPECTED TO GROW.

THE CONTRIBUTION OF SOCIAL ENTERPRISES TO THE FUTURE OF WORK

Given this scenario social enterprises show specific advantages. They can operate and develop also in low-profit activities, since the remuneration of the invested capital is not a priority. They more successfully identify and quantify the demand and reduce operational risk, because they often involve consumers in their governing bodies. They can rely on specific resources like donations and volunteering that consequently generate innovation, supporting startups and growth. Social enterprises recruit and motivate workers using different levers, more complex than those of traditional enterprises; as confirmed by a growing body of research, autonomy, job stability and intrinsic motivations influence job satisfaction more than the wage level.

If we consider the evolution of economic systems and the transformations of the labour markets vis-à-vis the characteristics of social enterprises we can conclude that, through their additional service supply, social enterprises are expected to contribute not only to wellbeing, but also to economic growth and job creation.

Most of the created jobs are of good or at least satisfactory quality. Their work organisation tends to enhance workers' participation in the decision-making processes. Their governance structures value intrinsic and pro-social motivations and allow workers to be actively involved.

Social enterprises tend to protect their workers. For example, in Italy, social enterprises rely more on permanent contracts, while the percentage of occasional or short-term contracts is lower than in conventional enterprises. By creating jobs for those hardest to employ, social enterprises

improve the functioning of the labour market and reduce the costs of welfare.

The history of social enterprises is just at its beginning. Their ability to create new jobs is expected to grow because there is a clear tendency towards the enlargement of their fields of activities, from traditional welfare services to other community-and general-interest services. The new activities are less dependent on public agencies and their constraints, and more able to attract private resources.

THE CHALLENGE OF SERVICING SOCIAL ENTERPRISES: THE CASE OF BANCA PROSSIMA – INTESA SANPAOLO GROUP

Giancarlo Miranda, CEO of Intesa Sanpaolo Bank, Slovenia,
and Member of the Board of Trustees of Italian-Slovenian Forum

The social enterprises sector encompasses a dynamic and growing segment of our society, a segment which even in times of economic downturns attracts an increasing number of human and financial resources.

For a bank, the sector of social enterprises represents a territory where traditional financial solutions meet non-traditional legal and business frameworks. This entails

adaptations, modifications and a complete re-consideration of lending practices. In fact, when it comes to fulfilling its financial needs, a social enterprise can benefit from a variety of alternatives, ranging from the more traditional solutions (e.g. credit facilities) to more recent and innovative ones (e.g. crowdfunding). Hence, for a bank, funding social enterprises is ultimately a matter of financial innovation and creativity.

All of this makes servicing social enterprises a special challenge for a diversified international banking group, and one which requires a new, distinctive approach. In tackling this challenge, Intesa Sanpaolo has taken up an ambitious vision, a sort of innovation in the commercial banking landscape. The vision is that the social enterprise sector, because of its broader definition, needs to be served by a dedicated, specialised bank.

“SERVICING SOCIAL ENTERPRISES MAKES A SPECIAL CHALLENGE REQUIRING A NEW, DISTINCTIVE APPROACH. INTESA SANPAOLO HAS TAKEN UP AN AMBITIOUS VISION, A SORT OF INNOVATION: THE SOCIAL ENTERPRISE SECTOR, BECAUSE OF ITS BROADER DEFINITION, NEEDS TO BE SERVED BY A DEDICATED, SPECIALISED BANK.”

“IT WAS THIS VISION WHICH LED TO THE BIRTH OF BANCA PROSSIMA, A BANK CREATED IN 2007 WITH A STAFF OF 30 PEOPLE, ALL OF THEM SELECTED FROM THE EMPLOYEES OF THE INTESA SANPAOLO GROUP WHO HAD PERSONAL EXPERIENCE OF DEALING WITH THE NON-PROFIT AND SOCIAL ENTERPRISE SECTOR, OFTEN AS VOLUNTEERS OF CHARITABLE ORGANISATIONS.”

To fulfil this vision, Intesa Sanpaolo set up a fully-fledged banking subsidiary, mustering its existing competences and a group of people within its ranks who had cooperated with the non-profit and social enterprise

sector, with the clear mission of growing within the group a banking best practice for non-profit and social enterprises.

It was this vision which led to the birth of Banca Prossima, a bank created in 2007 with a staff of 30 people (today more than 400), all of them selected from the employees of the Intesa Sanpaolo Group who had personal experience of dealing with the non-profit and social enterprise sector, often as volunteers of charitable organisations.

Banca Prossima was not established as a non-profit organisation. Quite the contrary; its establishment was meant to prove that a bank specialising in the third-sector could generate a tangible advantage for all its stakeholders, including its owners, although of course, vis-à-vis commercial banking standards, a difference in terms of expected profit targets had to be envisaged. For Banca Prossima this difference, more than anything else, is primarily one of perspective and definition, as indicated by the evidence gained from the group's prior experience. In the light of this, profit in dealing with social enterprises should be measured over a longer span of time than in ordinary commercial banking. However, it typically entails more stable business relationships and risk-reward parameters than traditional banking business.

Moreover, the creditworthiness assessment of a social enterprise requires a specific, non-standard angle. Indeed, the operating and legal features of such enterprises suggest a revised classification of an entity's



Marco Ratti, Chief Economist, Banca Prossima, examining the Forum's publication 'Italy and Slovenia - Two European Partners 2016'



Giancarlo Miranda, CEO of Intesa Sanpaolo Bank, Slovenia, and Member of the Board of Trustees of Italian-Slovenian Forum

income statement items. Some revenues, donations being a good example, tend to assume a proven recurring nature in the entity's income stream. In this respect, Banca Prossima, within the Group's validated procedures for setting credit-ratings, allows enterprises to correctly re-classify such recurring income items, thereby ensuring a more accurate credit-risk rating. In several examples, this ultimately lead to better pricing terms for the prospective borrower and to a mutually more satisfactory banking relationship.

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"THE ESTABLISHMENT OF BANCA PROSSIMA WAS MEANT TO PROVE THAT A BANK SPECIALISING IN THE THIRD SECTOR COULD GENERATE A TANGIBLE ADVANTAGE FOR ALL ITS STAKEHOLDERS."

"SERVICING SOCIAL ENTERPRISES MAKES A SPECIAL CHALLENGE REQUIRING A NEW, DISTINCTIVE APPROACH. INTESASANPAOLO HAS TAKEN UP AN AMBITIOUS VISION, A SORT OF INNOVATION: THE SOCIAL ENTERPRISE SECTOR, BECAUSE OF ITS BROADER DEFINITION, NEEDS TO BE SERVED BY A DEDICATED, SPECIALISED BANK."

FROM SOCIAL ENTREPRENEURSHIP TO SOCIAL INNOVATION OR VICE VERSA?

Elisa Scelsa, Director ITA - Ice office, Ljubljana

The fifth Italian Business Forum was once again a success. Not only was the audience impressed by the speakers, but the topic of social enterprise hit exactly the right note. We combined testimonials from leading experts from the market, academia, and entrepreneurship, which helped us consider the rationale of whether social entrepreneurship has a perspective which also includes internationalisation.

Luka Piškorič, Co-Founder of the Poligon Creative Centre and Institute for the development of creative industries, brought us the experience of young professionals engaging with freelancers through an innovative and multidisciplinary approach that empowers them. Fabrizio Valencic, project manager of the Social Economy Agency Project, described his experience in the border region of Gorizia, whose objective is to find new markets and

employees who contribute financially, as well as with their time and skills, to the projects' activities.

The lessons learned seem straightforward. There is a demand for products, services and jobs that neither the market nor the public sector completely supply and satisfy. Social enterprises fill this vacuum and appear as a bottom-up, spontaneous phenomenon which



create development opportunities in the third sector by contributing to the employment of disadvantaged groups. Orti Goriziani - Goriški vrtovi, a food social enterprise, is in itself a driver of familiarity with the territory and its economic potential that needs to be seized and developed through relentless cooperation. Mitja Jermol, a researcher with the Jožef Stefan Institute, expanded our horizons with his project, which takes advantage of diffused education instruments such as video lectures and other open source solutions. Alessandro Pontoglio addressed social innovation as a key element in Unicredit bank's strategy to invest through the bank's ad hoc foundation of over 100 million euro in 400 initiatives worldwide, including some in Slovenia. The projects are selected through the direct participation of the bank's

"SOCIAL ENTERPRISE IN ITALY IS ONE OF THE MOST ADVANCED AND DIVERSIFIED ECOSYSTEMS: OVER 100,000 SOCIAL ENTERPRISES, INVOLVING MORE THAN 850,000 WORKERS AND 1.7 MILLION VOLUNTEERS."

caters for these services and products, initially without any regulatory framework which fitted it. According to Umberto Veronesi, founder of an eponymous foundation which treats cancer, innovation is based on the ability to transgress. Many attempts have mushroomed and

Italy's social cooperatives, building upon a concept of mutuality, represent a first compromise between public and private interests. In this regard, social enterprises are a step forward. The interest they are supposed to serve is not limited to their members, but is a general one, a community interest. Several years ago, governments and legislators all over Europe began to take this phenomenon

seriously, considering it not only acceptable, but even desirable and worthwhile of an inclusive and impelling formalisation.

The perspectives are promising. Social enterprise in Italy is well established, and it can count on one of the most advanced and diversified ecosystems: over 100,000 social enterprises, involving more than 850,000 workers and 1.7 million volunteers, are impressive numbers which encapsulate the system. The concept in itself could sound like an oxymoron, but it is rather the opposite. It is a third route to economic growth and job creation, in addition to the public and market sectors. Official data for the period between 2008 and 2014 corroborate the significance of the third sector: while traditional businesses lost nearly 500,000 jobs, during the same period the number of workers in social cooperatives recorded a 21.9% growth, equivalent to 47,000 fully employed people. While only about 60 social enterprises had been launched

"THERE IS A DEMAND FOR PRODUCTS, SERVICES AND JOBS THAT NEITHER THE MARKET NOR THE PUBLIC SECTOR COMPLETELY SUPPLY AND SATISFY. SOCIAL ENTERPRISES FILL THIS VACUUM AND APPEAR BOTTOM-UP."

in Slovenia by 2014, since then the number has grown three-fold, and social entrepreneurship has been officially placed among the top policy priorities to be supported by a national investment fund to facilitate access to financing.

A recently published European mapping report on the topic could not provide precise statistics, but pertinently highlighted common trends: although they are mostly small, social enterprises represent a main employer in the social service sector, playing an increasingly important role in terms of job creation with counter-cyclical behaviour during the crisis. Besides this, social enterprises' innovative products could also propel internationalisation.

The challenge ahead is to improve our lives without fear of recalling what Woody Allen aptly said: "If you are not failing every now and then, it means you are not doing anything very innovative".



Alessandro Pontoglio, Member of the Management Board of Unicredit Bank, Slovenia



Fabrizio Valencic



Luka Piškorič



Mitja Jermol



In her keynote speech Barbara Predan, Professor at ALUO and Director of the Institute of Design, outlined a number of innovative projects with a significant social impact, suggesting that the aspect of social innovation often comes before the enterprise and any of its legal forms. Design innovation in such contexts brings meaningful societal benefits.



ITALIAN LESSONS ON SOCIAL ENTREPRENEURSHIP

Kaja Kovič, Journalist, Svet Kapitala, Delo

SVET KAPITALA

The main goals of social entrepreneurship are to resolve the social, economic and environmental problems of a society in an innovative way. Even though the subject is focused on new ways of 'how to do it', Slovenians can easily follow the Italian example and their best practice. This is the reason why the Italian Business Forum was an excellent opportunity to learn new approaches in this field.

In Slovenia, the consequences of the global financial crisis led to a cut in public funds which in turn led to the rise of social entrepreneurship. The crisis exacerbated social disadvantage and it was difficult to maintain the same quality of social services. The entrepreneurial approach makes a contribution and has a responsibility to Slovenian society, but social entrepreneurship is still in its infancy in Slovenia and the Italians can share a great deal of knowledge on the subject.

The Italian Business Forum held many discussions about the best practice of social entrepreneurship in Italy and how it could be a role model for Slovenia. During the validation of legislation on social entrepreneurship in Slovenia in 2011, the government referred mostly to Italian norms and their best practice. Italy was the first European country to adopt legislation on social entrepreneurship, as early as 1991.

We were presented with good knowledge and best examples of social entrepreneurship at the IBF. Legacoop is considered to be one of the most successful Italian examples in this field. This association which supports and represents over 10 thousand of its member cooperatives indirectly relates to more than eight million people.

There are plenty of good practices to be found in Slovenia. Many Slovenes are familiar with a new platform called Parlameter, which analyses the political sessions of the National Assembly and is definitely an example of good practice of social entrepreneurship in Slovenia. We can also identify the cooperative society Goriška Brda, led by Silvan Peršolja, which successfully joins a classic business model with a social dimension. The society includes over 400 families and together they create a revenue of over 15 million euro a year. The Slovenian government has begun to recognise the potential of economic democracy as one of the nine governmental strategies.

Elisa Scelsa, director of ITA - Ice office in Ljubljana, emphasised that strong bilateral relationships between Slovenia and Italy is the main driver of success of the 5th IBF, and also mentioned that Slovenia and Italy have a lot to learn from each other. Italian Business Forum definitely contributes to making the already strong collaboration between Slovenia and Italy even stronger.



GORICA Goriški vrtovi v Ljubljani

V Ljubljani je pred dnevi potekalo gospodarsko srečanje Italian Business Forum, na katerem so posebno pozornost namenili zadrugi, ki je v Sloveniji še malo razširjena. Na srečanju je Fabrizio Valencic, vodja projekta Sea, pri katerem je vloga nosilca imela zveza Legacoop Fvg, predstavil izkušnje čezmejnega sodelovanja iz goriskega prostora. Med drugim je predstavil projekt Orti goriziani - Goriški vrtovi, v okviru katerega so uspešno vzpostavljali stike med sosednjima območjema. Valencic je pojasnil, da so z delom zaključili pred dvema letoma, vendar zaradi velikega zanimanja nameravajo projekt nadgraditi. Na srečanju je spregovorila tudi Stefania Marcone, ki je predstavila 130-letno zgodovino zveze Legacoop. Poleg omenjene dvojice so srečanje oblikovali še razni strokovnjaki in podjetniki iz Slovenije in Italije.



Christiana Babich, Journalist and Editor, *La Voce del Popolo*

The fifth edition of the Italian Business Forum was dedicated to the world of social enterprise and the consequences that this phenomenon brings in terms of social innovation, and it was a wonderful example of success earned through the emphasis on quality of its content and contributors.

The topic was neither simple nor straightforward. The contributions of the speakers and the overall programme design allowed for a wider perspective on this important

sector of economic and social development, which traditionally does not earn an appropriate level of attention. Anyone wanting to play the role of protagonist in this period of profound change determined by the consequences of the economic crisis could obtain a rich panorama of references and experiences in Ljubljana, at an event that was laid out as a response to this new set of contemporary challenges. It facilitated the learning of new solutions in the context of territorial interdependence. Furthermore, the event represents an important score in the range of solid bilateral relationships aimed at joining forces to reach for new opportunities.



gennaio 23 febbraio 2017

EVENTI

**A LUBIANA
LA QUINTA EDIZIONE
DELL'ITALIAN
BUSINESS FORUM
RIUNISCE
RAPPRESENTANTI
ISTITUZIONALI, DELLE
IMPRESE, DELLA
SOCIETÀ CIVILE E DEL
MONDO ACCADEMICO**

LUBIANA | Davanti agli ospiti riuniti nel piano sociale dell'Hotel Europa, una sessione inaugurale, tendente a essere una "visione", si è svolta, contraddistinta da un'affermazione della rilevanza transgenerazionale e da due in tempi di ricostruzione di entrambi i settori: "La nostra è una società più globale" e "La nostra è una società che ha scelto di essere globale". Il presidente del Consiglio, Matteo Renzi, ha aperto la sessione con l'invito a tutti di essere "globali". Il presidente del Consiglio, Matteo Renzi, ha aperto la sessione con l'invito a tutti di essere "globali". Il presidente del Consiglio, Matteo Renzi, ha aperto la sessione con l'invito a tutti di essere "globali".

Il presidente del Consiglio, Matteo Renzi, al 5° Italian Business Forum

Renzi

CON IL SOCAL LA SOCIETÀ GUADAGNA IN TEMPI DI INNOVAZIONE

Imprenditoria italiana

Imprenditoria in questo senso è stato l'elemento di spinta principale del piano sociale del quale sono state una visione e un'azione. Il piano sociale è una visione e un'azione. Il piano sociale è una visione e un'azione. Il piano sociale è una visione e un'azione.

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Gli elementi distintivi della riforma normativa

Unico anno gli obiettivi della riforma del terzo settore. "L'obiettivo della riforma è quello di creare un ambiente favorevole all'attività delle organizzazioni del terzo settore, per promuovere la crescita e lo sviluppo del settore. La riforma è un processo che coinvolge tutti i settori della società civile e del mondo accademico. La riforma è un processo che coinvolge tutti i settori della società civile e del mondo accademico. La riforma è un processo che coinvolge tutti i settori della società civile e del mondo accademico.

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HOW SOCIAL FORCES, THROUGH SOCIAL ENTERPRISES, HAVE BEEN RESHAPING THE MODERN ECONOMIC LANDSCAPE

Giorgio Trichilo, Student, LUISS, Rome

The emergence of social enterprise networks in Italy is a phenomenon that has garnered much attention worldwide. Cooperative models hinge on principles of mutual collaboration between entrepreneurs (of either the primary, secondary or tertiary sectors) to help unify the providers and beneficiaries of social services in a way that is inclusive of permanent, part-time and disadvantaged workers. The multi-stakeholder approach of cooperatives is designed to strengthen the connection between territorial cohesion and economic development, but, equally, it attempts to bridge the link between people and the labour market.

The empirical data that emerge today, as highlighted by Carlo Borzaga, Professor of Trento, signals that the economic sectors which have performed best in terms of employability and the contractual stability of workers are those of social cooperatives which, during the early crisis years, registered a growth of around 47,000 full time workers – while traditional for-profit sectors registered general declines. These figures raise a significant point with regard to the sustainability of traditional business models, which are seemingly characterised by greater risk-taking compared to cooperative ones.

It is therefore important, if not necessary, to table and study those experiences which have proved to function well not only in terms of economic growth but also in terms of creating greater social cohesion. Given its several success stories in the cooperative realm, Italy, being the first country to adopt a modern legislative framework articulating the normative rules of cooperatives, and is the European state with the highest levels of workers in the sector, stands to offer valuable lessons and contributions.

It is undeniable that the formation of cooperatives has illustrated an innovative and more efficient way of doing business by prioritising the social dimension above all else. The rapid extent to which social enterprises have progressively developed has even prompted certain financial institutions to redirect their credit management operations specifically to the demands of “social clients”. The cooperative model, apart from being a revolutionary driver of change, has shown that multi-billion economic turnovers do not have to preclude social development.

Rather, the practical demonstration has been that creating sustainable economic activities that consider both capital accumulation and social wellbeing are indeed possible. To better confront the challenges of the future, concretising the process of social integration of citizens remains a task that should be prioritised and accompanied by continuous political and legislative engagement.

IMPRESSUM

“From Social Enterprise to Social Innovation” is the second publication in a series “Italy and Slovenia - Two European Partners”, produced by Embassy of the Italian Republic, Jožef Stefan Institute and Italian-Slovenian Forum.

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On the cover: State Secretary Tadej Slapnik, Ambassador Paolo Trichilo and Director of Jožef Stefan Institute Jadran Lenarčič at the opening moment of the 5th Italian Business Forum

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Team picture: Stefano Cerrato, Director, Italian Culture Institute, Ljubljana; Sava Sabadin, Member of the Executive Committee of the Italian-Slovenian Forum, Jurij Giacomelli; Beverly Remec, ITA-Ice office in Ljubljana; Igor Radovič; Luka Klemen, Giacomelli Media; and Polona Strnad, Head of Communications at Jožef Stefan Institute.



Marco Ratti, Head of Investments, Banca Prossima, with Valerio Fabbri, Journalist, Italian-Slovenian Forum member.



Severino Bettini, Enjoy Italy, host of the evening reception before the event.



Elisa Scelsa, Director ITA - Ice office, Ljubljana, Italian-Slovenian Forum member.



Bojan Brezigar, Sava Sabadin, Massimo Sbarbaro, Italian-Slovenian Forum members.



Fabrizio Valencic and Loris Asquini (Ideal Service, a part of Lega Coop) arriving at the reception.



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INTESA SANPAOLO BANK

