

Publishable Summary (The RiSE GRIT project aims to shed light on the potential of civil society, as it is self-organised in the sphere of social economy and more specifically of social enterprises (SEs) to organize and channel citizens' ability into innovative problem-solving procedures to tackle key societal concerns. The main argument of the project is that in order to fully harness the contribution of SEs to societal wellbeing, inclusion and smart economic growth, their rationale and roles need to be better understood and subsequently translated into effective policies that are able to exploit their competitive advantages vis-à-vis public and for-profit enterprises.

The RiSE GRIT research project builds on the rich Italian and EU experience and evolves in the following three dimensions: a) a conceptual one that focuses on approaching SEs as a "system" integrated in a socio-economic context; b) an horizontal, explicit focus on SEs access to finance and social impact assessment as key areas for their support and further development and; c) a spatial/geographical one that focuses on regions/areas that although in need have not yet developed a sufficient number of initiatives and the model needs to be further supported (e.g., rural vs. urban settings and/or Greece and other areas in crisis).

In that framework RiSE GRIT aims to add to the on-going academic debate to develop a theory for SEs; addresses pressing needs of SEs and policy-makers in developing a comprehensive framework for the analysis of funding/financing of SEs and in defining the critical parameters of a meaningful impact assessment of SEs performance and, hence, the direct and indirect impact assessment of public spending on the field; and invests in activities and deliverables that will improve understanding, increase visibility, raise public awareness of SEs, and reinforce the inherent links of those mission-driven entrepreneurial initiatives to the model of the social-market economy pursued under the Europe 2020 strategy.

Along these lines, the RiSE Grit project has developed in the course of its development dedicated research which focused on:

- Building the evidence base on social finance and social enterprise development
- Initiating pilot projects and research that cover key-dimensions in the field which are currently poorly and/or only marginally covered
- Mapping and analysing good practices and key policy-related lessons learnt

Accordingly, the Marie Curie Fellow has set to work on the following axes:

- Research/training on theoretical approaches, models and typologies of Social enterprises in Italy and Europe
- Mapping of available Social Finance tools and instruments for the support of Social Enterprises
- Studying the social entrepreneurship landscape in Greece
- Building links between EU and Italian researchers and institutes and their Greek counterparts
- Initiating the development of joint research proposals on Social Economy and Social Enterprises (SE & SEs).

Social finance as a concrete dimension of the project was studied theoretically and empirically by participating actively in relevant EU research networks and pilot projects, as well by the administration of a survey to investigate financial and funding needs of Greek social enterprises (demand side).

Along the same lines, the researcher has also worked to develop a pilot project, which has set to introduce in the Greek social finance community an alternative mechanism for the support of social economy and social entrepreneurship (supply and intermediary side).

On a third level, research assumed, highlighted the critical role that an enabling social enterprise ecosystem plays in the development of meaningful social ventures that would work to successfully tackle social needs. Moreover, it indicated the need for academics and policy makers to work intensively with the social enterprise community, and potential roadmap that could be followed, in order to improve the social enterprise skills and competences to develop sustainable business models, to increase its visibility and role in local societies, and through a bottom-up process build its identity, alongside the appropriate representative organisations that would boost the powers of the network and their potential to deliver social and societal impact.

Critical in this direction is the core argument that this project developed, according to which a monolithic approach and persistence to social impact metrics and tools will highly increase the risks and challenges social enterprises face, especially in early-stage ecosystems. Instead, the project argues that it would be more efficient and impactful if the relevant approaches were focusing on assessing the social value creation capacity of social enterprise and, in that line, develop in close cooperation with the community a social impact management system that would allow them to design, implement, monitor, assess and report their social value creation and impact delivered.

Finally, the RiSE GRIT project has tried to explore possibilities to benefit from the European academic and research culture and introduce teaching modules that focus on SE&SEs within Greek Universities' curricula, develop joint research projects and motivate Greek young researches to focus on the research of SE &SEs in Greece and link them to their European peers.