

TSI promotes social innovation among Turin's young entrepreneurs



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Twenty-six partner organisations have joined a new initiative that supports fledgling social innovation businesses in Turin (Italy) run by young entrepreneurs. More than 30 SMEs look set to benefit.



Cities face new challenges due to economic, environmental and demographic changes. However, they also have enormous potential as centres of innovation due to their concentrations of diverse skills, highly-educated people, resources and networks. In order to support sustainable, intelligent and inclusive growth, cities need to develop new models.

One such model is being promoted by the municipality of Turin in northern Italy (population c. 900 000): "Torino Social Innovation" (TSI) is a set of strategies and instruments to support new young enterprises addressing social needs (e.g. education, employment, mobility, health) as well as representing economic and social value.

Its main objectives are to:

- Foster a culture and awareness of social innovation;
- Attract young innovators through the development of creative communities; and
- Sustain new forms of collaborative economy.

The TSI programme, supported by Italy and the European Union (i.e. it is a part of the EU's URBACT programme), brings together a multi-stakeholder platform of more than 26 partners – representing the city, region and province, other public and private sector organisations and the University of Turin.

Partner expertise

Each partner has agreed to help promote 'social innovation' in its particular area of expertise. Together, the partners provide a wide range of services covering six areas:

1. Space – including office space for co-working, but also providing social housing to accommodate young workers coming from outside the municipality;
2. Information – training, including social innovation workshops, courses and special events;
3. Technical support – integrating testing procedures, prototyping support;
4. Mentoring – covering legal and economic, financial consultancy, market analysis;
5. Financial resources – public grants, private loans, public guarantee funds, new innovative financial instruments as social equity); and
6. Monitoring and evaluation – examining the social impacts of measures.

The first action of the TSI programme is "FaciliTo Giovani" an initiative, which runs until end of 2015, aiming to sustain social innovation businesses. The beneficiaries are all young people between aged 18- 40 years, aspiring entrepreneurs or perhaps running spin-off enterprises launched in the past four years (with the proviso that the majority of shareholders and/ or legal representatives are young people).

Identifying good business plans

Among other benefits, the initiative provides a mentoring service in order to help develop the ideas contained in good business plans and to provide grants for social and innovative businesses. The mentoring is provided by four partners (the city's polytechnic and university, the municipality and the province of Turin).

The total public budget allocated for this is €1.65 million, of which €200 000 covers services, €650 000 is available for grants (providing up to 20% of eligible costs per project) and €800 000 is available to guarantee up to 80% low-interest private-sector loans.

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