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THE FIRST MEETING OF FINANCEN LAB, LED BY FUNIBER

The first meeting of the consortium led by FUNIBER in the framework of the FINANCEN_LAB project funded by the European Union (Erasmus + Strategic Pacts in the field of Education, Training, and Youth KA226) was held on April 8.

THE FINANCEN_LAB CONSORTIUM IS MADE UP OF SIX PARTNERS FROM FOUR EU COUNTRIES

Dear stakeholders/partners,

Starting 1st of March, 2021, the FINANCEN_LAB consortium is implementing the project “Digital Simulator for Entrepreneurial Finance”, acronym FINANCEN_LAB, project reference number: 2020-1-ES01-KA226-HE-095810. The FINANCEN_LAB consortium is made up of 6 partners from 4 EU countries, namely: Fundación Universitaria Iberoamericana (Spain), Universitatea Alexandru Ioan Cuza din Iasi (Romania), Uniwersytet Jana Kochanowskiego w Kielcach (Poland), TVW GmbH (Germany), Fundación Centro de Investigación y Tecnología Industrial de Cantabria (Spain), and Universidad de Valladolid (Spain). The project aims at covering the gap of practical financial competencies considered as a critical barrier for entrepreneurship. The goal is to create digital interactive tools that will help potential and current entrepreneurs, as final beneficiaries, to develop skills and acquire the necessary practical knowledge to effectively apply for funding and manage their financial situation. This project has received funding from Erasmus+, Call 2020 Round 1 KA2 - Cooperation for innovation and the exchange of good practices, KA226 - Partnerships for Digital Education Readiness.

Currently, the partners are developing practical cases in entrepreneurial finance (intellectual output 1 - IO1) that will be used in the development of a digital simulator for entrepreneurial finance (tool for trainers). More information about these outputs will be available on the project website (<https://www.financenlab.com/>) and on Social Media. The summary of the main actions will be provided through periodical newsletters.

Best regards,

FINANCEn_LAB consortium.



DIGITAL SIMULATOR FOR ENTREPRENEURIAL FINANCE FINANCEN_LAB AIMS TO...

Digital Simulator for Entrepreneurial Finance FINANCEn_LAB aims to deploy actions to empower HE, teachers, and entrepreneur coaches. Thus, the Project will reach the following segments of people: university students, entrepreneurs, teachers, start-up incubators, and financial agents.

The main project activities will be oriented to the production of four intellectual outputs:

- 1) Practical cases in entrepreneurial finance for training purposes.
- 2) Digital Simulator for entrepreneurial finance (trainer's tool)
- 3) Digital Simulator for entrepreneurial finance (self-learning tool).
- 4) Report on recommendations for entrepreneurial finance stakeholders and policymakers.

The Project implies the cooperation of different types of organizations. The HE institutions and the Banking/Financial sector will collaborate closely to ensure that we use appropriate content. Representative institutions will incorporate the tools into their pieces of training and will disseminate the project results appropriately.

DIGITAL SIMULATOR FOR ENTREPRENEURIAL FINANCE

Digital Simulator for Entrepreneurial Finance

(FINANCEn_LAB)

project contributes to the improvement in financial literacy, especially, among HE students, as potential entrepreneurs, through an effective method of learning by doing. The project aims at covering the gap of practical financial competences

considered as a critical barrier for entrepreneurship.

Possible solution goes through cooperation between financing actors and educational sector.

ABOUT SEPIE

The national agency of the applicant organisation for the Project, is Servicio Español para la Internacionalización de la Educación (SEPIE). It is an Autonomous Body.

SEPIE is the Spanish National Agency for the development and management of the Erasmus+ program of the European Union in Education and Training.



This project has received funding from Erasmus+, Call 2020 Round 1 KA2 - Cooperation for innovation and the exchange of good practices, KA226 - Partnerships for Digital Education Readiness.

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Entrepreneurial institutions will support the creation of the outputs attracting the attention of practitioners and professionals in the entrepreneurial field.

The Project pursues a long-term impact by providing HE lecturers, VET/adult training providers, and Entrepreneurial institutions with innovative tools in order to spread practical knowledge on entrepreneurial funding. It is of particular interest to raise awareness on the different alternative sources of funding besides the traditional bank loans, such as crowdfunding, business angels, and capital venture. The Project offers current and future entrepreneurs practical training since it will also generate significant impact measured over time.

PROJECT PARTNERS AND LOCATION

