

Fuelling Impact *Beyond* Finance

The Role of Non-Financial
Support in CEE



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Impact entrepreneurship is steadily gaining traction across Europe, fuelled by a growing appetite for purpose-led investment. Impact-driven enterprises are emerging as key players in addressing social and environmental challenges alongside financial returns — and require diverse forms of support to scale effectively. However, support systems between Western Europe and Central and Eastern Europe (CEE) remain uneven. While Western Europe has fostered a mature ecosystem — embedding both financial and non-financial mechanisms into accelerator programmes, impact funds, and public–private initiatives — CEE continues to face fragmented financing channels, limited investor exposure and underdeveloped support infrastructures.¹

These disparities underscore why financial capital alone is insufficient for impact enterprises to become investment-ready — and where Non-Financial Support (NFS) plays an increasingly strategic role. Beyond funding, entrepreneurs need structured business models, credible impact measurement strategies and operational support to scale sustainably. NFS fills this gap by equipping enterprises with the capabilities to absorb capital, refine their operations, and align financial growth with impact outcomes.²

Against this backdrop, Marc emerges as a high-impact scaling programme tailored to the specific challenges of social enterprises in the CEE region. It positions NFS not as a complement to capital, but as a foundational pillar for building financial readiness and a more resilient, scalable impact enterprise ecosystem.

Non-Financial Support: Beyond Capital

Firstly, we must agree on what **non-financial support (NFS)** is. In broad terms, it is a set of **services and resources provided to impact enterprises** by impact capital providers* — such as impact funds, social banks, venture capital funds, or ecosystem intermediaries — **to strengthen their capacity for sustainable growth**. Often embedded in a broader investment strategy, NFS is either delivered directly by investors or by intermediaries aiming to prepare enterprises for future financing. As identified by Impact Europe, NFS targets three core areas of enterprise development (Table 1).³

¹ InvestCEE. *The investment landscape in Central and Eastern Europe* (InvestCEE). <https://investcee.com/the-investment-landscape-in-central-and-eastern-europe/>.

² Struwer, B. *What's in it for the Entrepreneur? An entrepreneurial perspective of catalytic capital and blended finance*.

*Term in line with impact finance terminology, as non-financial support is a form of social capital deployed for long-term value creation.

³ Read the full report “[A Practical Guide to Adding Value Through Non-Financial Support](#)”.

Area of Development	Definition	Types of NFS Provided	Means of Delivery
Social Impact	Social change made on the target population of an impact enterprise's action.	> Development of Theory of Change > Formulation of Impact Strategy > Design and implementation of Impact measurement and management system	
Organisational Resilience	Degree of maturity of an impact enterprise's management team and organization (governance, fund-raising capacity, etc.).	> Strategic & operational advice (e.g., marketing, legal, procurement, IT systems) > General management support > Governance development (e.g., board structuring) > Human Capital support (e.g., leadership coaching, team mentoring, peer learning, succession planning)	1) Join enterprise's board 2) Expert mentorship & coaching 3) Trainings, workshops & bootcamps 4) Access to networks & events 5) Externalisation to intermediaries
Financial Sustainability	Assessment of an impact enterprise's resources to continue pursuing its social mission, whether originating from other funders or from own revenue-generating activities.	> Fundraising > Revenue strategy > Business planning > Business model development and refinement > Financial measurement and management	

Table 1: Core Areas of Development, Types and Means of Delivery of Non-Financial Support.

Non-Financial Support is a critical driver of investment readiness, equipping founders with the strategic and operational capabilities needed to build ventures that are not only scalable and investable, but also rooted in impact. By helping enterprises balance financial performance and mission alignment, NFS addresses the added complexity of delivering measurable social or/and environmental outcomes — a challenge unique to impact-driven models.⁴

⁴ Ibid.

While Non-Financial Support plays a catalytic role in strengthening impact enterprises, its implementation is not without challenges. Unlike investment capital, NFS **yields no direct financial return.** It is inherently resource-intensive — requiring significant time, expertise, and coordination — and **often lacks a sustainable revenue model** to offset these costs. This raises a recurring dilemma for funders and intermediaries around who should shoulder the financial burden. As a result, **many NFS initiatives remain dependent on grants, philanthropic capital, or public subsidies** — a reliance that poses questions around long-term scalability and sustainability.

Generic or poorly aligned support can drain resources without generating meaningful impact. Moreover, when capital providers act as both funder and advisor, **conflicts of interest** may arise, blurring boundaries and undermining an enterprise's autonomy. Entrepreneurs may feel oversteered, eroding trust and reducing engagement. There is also the risk of **doing instead of teaching**, which fosters dependency rather than empowerment and can, over time, lead to **free riding** behaviours — especially when enterprises lack a clear strategic direction or ownership of their growth journey.⁵

Overcoming these challenges requires a more intentional, structured approach to the design and delivery of Non-Financial Support. To this end, *Impact Europe* developed a five-step framework to guide impact capital providers in **embedding NFS into their investment strategies.**⁶ This approach ensures that support is not only adapted to each enterprise's development stage and needs, but also aligned with the broader logic of investment readiness and long-term enterprise resilience.

Western Europe: A Case for Aligned Interests

While the opportunities and challenges connected to NFS are the same across different geographies, the same cannot be said about its current state of implementation. Inspiration can be found in **Western Europe, which hosts a mature and structured ecosystem for impact entrepreneurship.** It is underpinned by coordinated **public-private frameworks** that provide social enterprises with a solid foundation of both financial and non-financial support.

When considering financial support, a defining feature of the Western European ecosystem is the **institutionalisation of public funding.** Put differently, **the possibility for social enterprises to tap into formal public systems to secure funding. This enables the broader architecture of the social economy, facilitating the rollout of national social economy strategies able to unlock the sector's full potential.**

⁵ *Ibid.*

⁶ Read the full brief "[A Short Guide to Non-Financial Support: Building Organisational Capacity for Greater Impact](#)".

While these strategies are a shared objective across all EU Member States - following the European Commission's Action Plan for the Social Economy (2021–2030) – countries like Germany, Spain, Belgium, and Ireland acted more comprehensively in implementing them.⁷

In addition to this integration, dedicated public funding mechanisms are also present, such as **Portugal Inovação Social** – a government-led initiative, primarily funded through EU structural funds, aimed at **mobilising both public and private capital in support of social innovation and entrepreneurship**.⁸ Complementing this, several countries also introduced **legal statuses for social enterprises** – for example **Impresa Sociale in Italy** -, frameworks which help legitimise the sector, clarify eligibility for public incentives, and establish formal access to state support.⁹

While these efforts go a long way in securing financial support and offering social enterprises stability and recognition, there is still a large role for non-financial support. **Non-state actors — such as foundations, philanthropic funds, accelerators, and venture philanthropists** — play an instrumental role in providing this type of structured, contextualised support, enhancing the investment-readiness and long-term sustainability of impact enterprises. Working in close collaboration with public sector partners, they demonstrate that growth can be driven without solely relying on capital deployment.

Several initiatives across Western Europe exemplify this. **BNP Paribas' Act for Impact, tailored to France's Social and Solidarity Economy (SSE) actors and impact entrepreneurs**, combines favourable financing tools with non-financial support tools like personalised strategic guidance and mentorship. The programme helps organisations strengthen their operational capabilities and build resilience through dedicated relationship managers and access to a broad ecosystem of partners. In parallel, **the RESPOND Accelerator, led by BMW Foundation Herbert Quandt in collaboration with UnternehmerTUM, targets early- to growth-stage startups working on climate and sustainability challenges across Europe**. Through tailored coaching, peer networking and ecosystem exposure, it supports entrepreneurs to refine their business models and impact strategies.

Building on these examples, **Ageas Foundation's Ímpares** programme offers a different angle – with a strong focus on personalised non-financial engagement for **established impact organisations in Portugal**, a model further explored below (Table 2).

⁷ European Commission. (n.d.). *Social economy strategies*. Social Economy Gateway. https://social-economy-gateway.ec.europa.eu/topics-focus/social-economy-strategies_en.

⁸ Portugal Inovação Social. (n.d.). *Portugal Inovação Social 2014-2023*. <https://pis.portugal2030.pt/portugal-inovacao-social-2014-2023/>.

⁹ Ministero del Lavoro e delle Politiche Sociali. (n.d.). *Impresa sociale*. Retrieved September 15, 2025, from <https://www.lavoro.gov.it/temi-e-priorita/terzo-settore-e-responsabilita-sociale-imprese/focus-on/impresa-sociale/pagine/default>.

Programme	Ímpares
Lead Organisation	Fundação Ageas
Geography	Portugal
Description	Year-long programme designed to help established impact organisations scale and become investment-ready . With a strong focus on personalised, non-financial engagement , it offers a blend of bootcamps, tailored support sessions, and peer learning, covering strategic growth, team development, and impact measurement – with a particular focus on the themes of health and ageing .
Enterprise Supported	UpFarming – Abundantquotidian Associação
Mission	To promote more edible and connected cities through participatory urban farming projects (e.g., vertical farms, community gardens, composting, agroforestry) across schools, hospitals, prisons, and neighbourhoods , strengthening the relationship between people, food, and territory.
Non-Financial Support Provided	Strategic guidance to clarify target audience and sector focus; support in defining a scalable business model; mentoring specifically focused on product development and target definition; preparation of a compelling pitch deck; and structured workflow planning to guide implementation and sales efforts.
Impact Outcomes	Implementation of 5 new projects during the programme , reaching 266 direct beneficiaries; strengthened internal clarity and operational focus; and enhanced organisational capacity, particularly in areas such as strategy, sales orientation, team development, and financial sustainability.

Table 2: Example of Social Enterprise benefiting from Ageas Foundation’s Ímpares programme.

By aligning financial instruments with tailored non-financial support, Western Europe’s integrated approach ensures that impact enterprises are not only funded, but also equipped with the strategic capabilities to grow and scale their impact, strengthening their credibility, enhancing their investability, and positioning them as legitimate actors within the broader economy.

Central & Eastern Europe: Growth Looking for Direction

Having outlined the ecosystem in Western Europe, let's consider the status quo in Central and Eastern Europe. There is a **growing impact entrepreneurship landscape across Central and Eastern Europe (CEE)**, marked by a diverse range of mission driven actors – including NPOs with business activities, social enterprises for employment, natural traditional enterprises, impact-first enterprises, and tech startups with impact. Across Austria, Croatia, Czechia, Hungary, Romania, Serbia and Slovakia, there are **over 13,400 startups** at varying levels of maturity – with Czechia alone hosting more than 4,00, compared to around 600 in Slovakia. In parallel, approximately **33,600 impact-driven enterprises** operate across the region, reflecting a clear appetite for social and environmental entrepreneurship.¹⁰

While these enterprises exhibit **diverse financial needs and scaling trajectories**, they share a **common requirement for structured, tailored non-financial support** to build internal capacity and achieve investment readiness. Yet the **regional impact ecosystem remains in a formative stage** – ill-equipped to fully sustain this potential –, marked by fragmented financing channels, limited investor exposure, underdeveloped support structures.¹¹

Although the region hosts a **range of capital sources** – including venture capital funds, EU-backed instruments, public co-investment schemes, and angel networks – these remain **difficult to access and navigate**. Many **early-stage ventures** are still **perceived as “less proven,”** often **struggling to gain investment traction**. This **credibility gap restricts external capital flows and weakens the confidence of institutional investors**.¹²

At the same time, the **impact economy receives limited attention from policymakers**. In many CEE countries, **state involvement in establishing legal frameworks or formal recognition for social enterprises remains minimal**. Where frameworks do exist, they vary significantly due to differences in legal systems, political maturity, and economic development – making successful replication across borders difficult.

In the absence of consistent public support, **non-state actors – including international donors, impact funds, NGOs, and capacity-building programmes - step in to fill critical gaps**. These players have a **crucial role in delivering non-financial support and building early-stage infrastructures**. Yet this support remains largely **project-based**,

¹⁰ Internal research for the EcoVolve project “Evolutionizing Ecosystems for Social Enterprises in the CEE Region” provided to Impact Europe by the consortium partners.

¹¹ InvestCEE. *The investment landscape in Central and Eastern Europe* (InvestCEE). <https://investcee.com/the-investment-landscape-in-central-and-eastern-europe/>.

¹² *Ibid.*

reliant on EU grants or cohesion programmes, and concentrated within a few organisations.

To strengthen the CEE ecosystem, it requires more than just improving access to capital – the deeper capacity gaps that hinder enterprise growth must also be addressed.

This is where initiatives like **Marc** come into play – a **high-impact enterprise scaling programme anchoring a broader shift towards embedding Non-Financial Support into early-stage support models**. *As the only regional programme of its kind*, implemented by local partners across six CEE countries and supported by international impact investors, Marc is uniquely positioned to respond to the systemic needs of the region. Designed to **strengthen the investment readiness and long-term viability of high-impact entrepreneurs across Central and Eastern Europe**, the programme **equips social enterprises and impact startups with the tailored capacity-building needed to secure funding and scale sustainably** (Table 3).

Developed through a **joint initiative of ERSTE Foundation, Erste Social Finance Holding, IFUA Nonprofit Partner and SIMPACT**, the programme forms part of the EcoVolve project – “*Evolutionizing Ecosystems for Social Enterprises in the CEE Region*” – **co-funded by the European Union and supported by the partners above, along with Impact Europe**.

Support Area	Individual Mentoring & Consultancy	Capacity Building & Skills Development	Impact Ecosystem Building & Networking	Funding
Means of Delivery	Assessment of business' development needs	Growth camps & group trainings	Direct contact with potential partners, international impact investors, international business networks and collaborators	Opportunity to receive catalytic grant from Marc Impact Programme
	Mentoring matched to business needs & growth strategy	Expert guidance & knowledge sharing on impact scalability, financeability, business modelling, sales & marketing	Access to community of like-minded impact entrepreneurs & stakeholders	
	Individual development plan & status assessment		Knowledge sharing through events	
	External expert feedback on challenges		Participation in annual conference (re: Marc)	

Table 3: Marc's tailored delivery model of Non-Financial Support.

Currently, Marc supports entrepreneurs operating in Austria, Croatia, Czechia, Hungary, Romania, Serbia - and soon, Slovakia. The programme is open to both **for-profit and non-profit businesses** that either demonstrate — or are actively building — **strong business models anchored in social or environmental missions**. Eligible participants include impact startups, non-profits with commercial activities, social enterprises, mission-driven for-profits, and traditional businesses with intentional positive impact.¹³

The **following two enterprises illustrate Marc’s tailored Non-Financial Support provision**, and how it contributed to their **social impact, organisational resilience, and financial sustainability**.

Success Story I: Help Autism¹⁴

Description	HelpAutism is an NGO offering comprehensive support for children and youth with autism spectrum disorder (ASD) and their families.
Country	Romania
Type	Non-profit organisation with business activity
Sector	Social Services / Health / Education / Disability
Mission	To expand access to quality, personalised therapy for children and youth with autism – from early diagnosis to therapy, school integration, parental support, and public awareness. Doing so through the growth of a social-franchise model of therapy centres, from the current 7 operating centres to a network of 50 centres by 2030.
Problem	40,000 children in Romania are diagnosed with autism spectrum disorder (ASD), yet state-provided services only reach about half, offering just two therapy sessions per day.
Challenges	> Implement a replicable, sustainable social franchise model. > Organisational and operational capacity to manage scale. > Access funding for scaling beyond subsidies, grants, donations. > Ensure impact remains consistent through scaling. > Create credible impact measurement system.

¹³ Marc Impact Programme. *Marc Impact Programme – for organisations from Central and Eastern Europe to boost finance-readiness and social impact*. <https://marc-impactprogramme.net/>.

¹⁴ Marc Impact Programme. (2025). *As a result of participating in Marc, HELP Autism has already signed three franchise contracts – a Marc success story*. <https://hu.marc-impactprogramme.net/as-a-result-of-participating-in-marc-help-autism-has-already-signed-three-franchise-contracts-a-marc-success-story/>.

Marc's Contribution	Social impact: Scaled HelpAutism's social franchise model through mentorship, increased the planned reach of therapy centres and promoted standardised service delivery. Financial sustainability: Secured a €1 million loan from Erste Social Banking (BCR) in Romania to fund operations and support further growth. Organisational resilience: Supported the design of a scaling strategy for future franchisees, provided mentorship in business modelling and operational onboarding, delivered tailored onboarding and coaching for pre-franchisees on challenges and expectations.
Impact Outcomes	Signed three franchise contracts in Bucharest, Targu Jiu and Magurele. Fourth franchise contract to be signed by the end of 2025. Opened the first therapy centre in Bucharest under the new model. Increased organisational credibility and visibility across Erste network. Provided support to over 3,600 children and young people with autism.

Success Story II: MEROVA Health¹⁵

Description	MEROVA Health is a digital health startup that builds digital tools (platform/software assistant) for patients and preventative care providers (e.g., podiatrists, nutritionists), to document, evaluate, monitor diabetic patients , especially for early detection and complication management.
Country	Hungary
Type	Health-Tech startup
Sector	Health / Digital Health / SaaS / Preventive care

¹⁵ Marc Impact Programme. (2025). *As a result of Marc, Merova Health now has a sharper strategy, refined investment plans, and a stronger value proposition for partners: A Marc success story.* <https://marc-impactprogramme.net/as-a-result-of-marc-merova-health-now-has-a-sharper-strategy-refined-investment-plans-and-a-stronger-value-proposition-for-partners-a-marc-success-story/>.

Mission	To enable earlier diagnosis and improved prevention of diabetes-related complications in at-risk patients through data-driven tools . By supporting healthcare practitioners with actionable insights, it aims to enhance patient outcomes and reduce the burden of chronic complications. In the long-term, MEROVA envisions making diabetes insurance a viable option in collaboration with health insurers .
Problem	6.7 million patients die each year worldwide from diabetes-related complications - which are preventable - due to late detection.
Challenges	> Sharper market positioning. > Clearer value proposition. > Prepare to attract VC and impact investment. > Articulate social impact clearly. > Align strategy for growth and scaling. > Refine investment plans.
Marc's Contribution	Social impact: Provided personalised mentoring focused on strategy, market positioning, partnership value. Financial sustainability: Helped refine their investment plans, including defining a EUR 250k in capital needs. Organisational resilience: Supported in sharpening their value proposition for funders.
Impact Outcomes	Clarity in its plan of action and positioning. Clearer roadmap for securing investment. Improved ability to articulate social impact and partner benefits. Strengthened their financial sustainability by securing 100 million forint – approx. 260 thousand euros – in an investment round, from multiple investors, including Obuda Uni Venture Capital, First Central European Hardware Accelerator, MFB Growth Capital Fund, and Szakacsits Ventures. Funding to enable the development of AI-based patient application, (MEROVA-Zia), client management system (MEROVA-Anton), and the launch of insurer pilot programs in Hungary and potentially a Western European country by March 2026.

Bridging Ecosystems: Towards an NFS-Driven Future

Strengthening the impact entrepreneurship landscape in Central and Eastern Europe (CEE) requires more than expanding access to capital — it depends on building the underlying structures that enable both capital and context-aware Non-Financial Support (NFS). Western Europe provides a mature reference point, where ecosystems are built on a foundation of institutionalised public support, clear legal frameworks, and coordinated delivery of tailored NFS. These mechanisms have proven essential in empowering impact-driven enterprises to become credible, resilient and scalable actors.

While the CEE region is rich in entrepreneurial talent and social innovation, it **lacks the structural cohesion to translate this potential into sustained, investable growth**. Too often, mission-driven ventures operate in fragmented environments, where support mechanisms are either absent, misaligned, or not equipped to respond to their scaling needs.

This is where **Marc proves transformational. Rather than treating NFS as complementary to capital, it positions it as foundational** – equipping enterprises with **long-term, contextualised capacity-building** that gives them the strategic clarity, operational strength, and impact logic needed to grow sustainably and attract funding. Ultimately, **Non-Financial Support is not a complementary add-on, but a critical enabler of scalable impact**.

By **adapting proven principles from Western Europe to their regional realities and placing Non-Financial Support at the centre of ecosystem development**, the CEE region can further strengthen its impact entrepreneurship landscape — making capital more effective, ventures more resilient, and impact more scalable. This transformation will depend on **advancing the policies, funding mechanisms, and collaborative partnerships that enable the sustained flow of capital and context aware non-financial support** aligned with the evolving needs of the region's enterprises – turning its promising landscape into a cohesive, investable ecosystem capable of driving long-term impact.



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