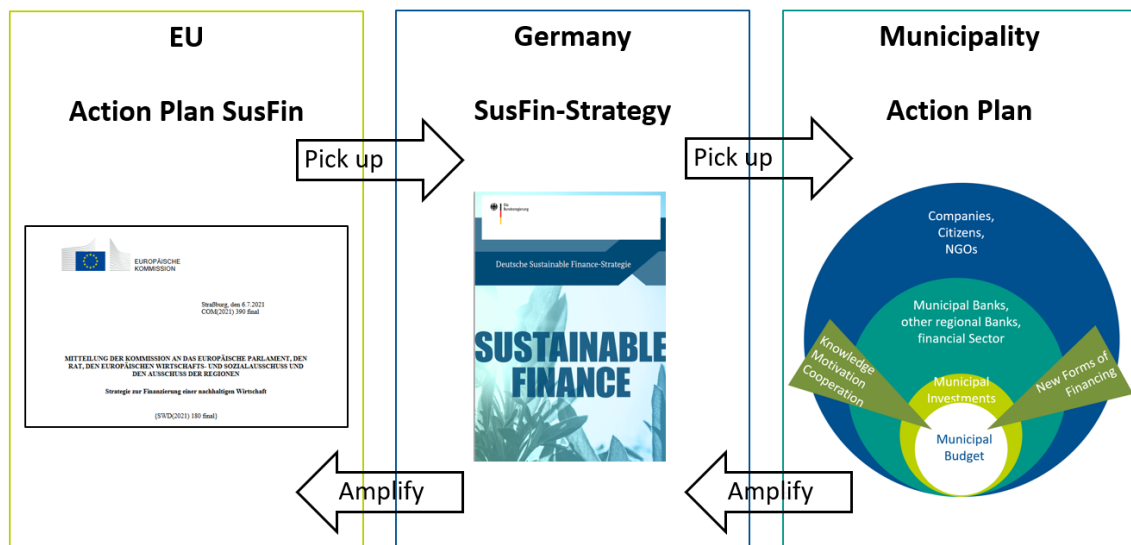


Pilot Project “turnaround money” - Summary

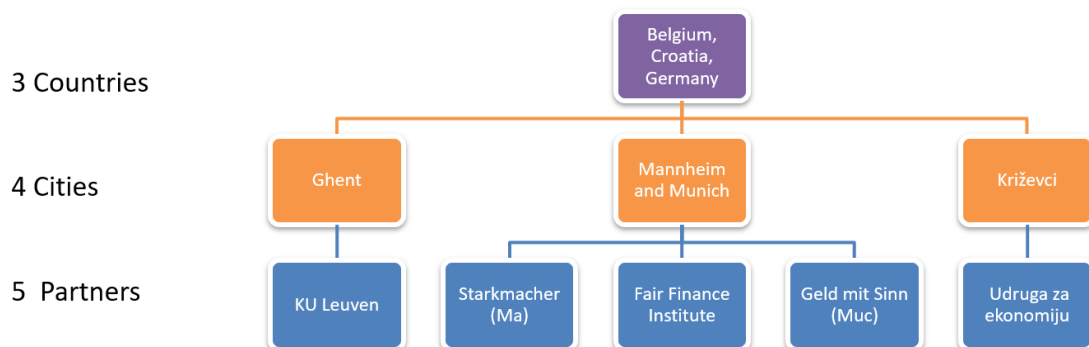
Local Sustainable Finance Action Plans

Acceleration program for the rapid implementation of more environmental protection

The project "turnaround money", funded by the German Federal Ministry for the Environment within the framework of the European Environmental Protection Initiative (EURENI), successfully implemented a model project in the field of "Sustainable Finance and Municipalities" in 2022. Proposals for two "Local Sustainable Finance Action Plans", a strategy paper for "Sustainability and Finance" in the municipality as well as an application tool for the moderation of change processes on "Money and Sustainability" were developed. The results of the project exemplify how, at local and regional level, businesses, administrations and civil society can be motivated, trained and networked to jointly channel more money into financing sustainability measures. The project thus complements the top-down approach of the Sustainable Finance Strategy of the EU and the national governments with a bottom-up approach at the municipal level.



Participating countries, model cities/regions and partners



The project shines light on the following questions

- How can sustainability be financed more extensively beyond municipal budgets?
- What local and regional issues can sustainable finance support?
- How can support for the implementation of sustainable finance measures be obtained and how can local stakeholders get involved and inspired?
- How can a participatory process be structured in order to invite people to get involved?
- Can the approach be used in different countries and municipalities of varying sizes and?

Pilot process to increase funding for municipal and regional climate and further sustainability goals

The project has developed a pilot process to create local sustainable finance action plans and to implement them in local networks to achieve common goals (e.g. climate action). The path to the action plan had three distinct phases in each partner city, all of which were successfully implemented in the pilot project. These include:

1. Interview phase
2. Workshop phase
3. Consolidating the results into local action plans and gathering feedback in each city

In terms of content, the aim from the onset was that the new steps and action plans developed should be embedded in the existing goals, strategies and activities of each city. In Mannheim, for example, early dovetailing with their "Local Green Deal" approach was successfully promoted.

Interviews highlight the status quo, build bridges and create ideas

In each region, 10 to 20 guideline-based interviews were conducted by the project partners. Existing activities regarding "finance and sustainability" were compiled and initial ideas for extensions and new actions were collected.

It proved useful to interview a broad group of people from different backgrounds (e.g. city administration, business, financial sector, NGOs). The interviews motivated people to get involved and to contribute to the action plans, provided networking and there was feedback that new insights were gained in the exchange. The results of the interviews, supplemented by the review of strategy and planning documents of the cities, were summarized in a (preliminary) analysis report, which was used as a basis for further workshops.

Workshops bring together and deepen ideas

The interviews laid the foundation for the subsequent two workshops in each city that were attended by an average of more than 20 people. The broad participation of people from different sectors made it possible to identify innovative approaches for further initiatives, some of which were directly incorporated into the action plans. Other directly stimulated networking and discussions in the follow-up to the workshops.

Action plans and exemplary measures

In Mannheim and Munich, for example, proposals for action plans with more than 20 measures per city were developed. Exemplary measures in the action plans are:

- Training programs for companies on the topic of sustainable finance
- Public relations work to illustrate the positive effects of financing sustainable projects
- Investment guidelines to support municipal sustainability goals

In all cities it became apparent that an institutionalization of networking and coordinating on the topic of sustainable finance would be helpful for implementation and further development. This interesting finding has led to the development of proposals to integrate an office for financing of climate and environmental

protection measures in the citizens' office at the city of Križevci or the establishment of a „cooperation circle sustainable finance" by the city of Mannheim.

Early and broad dissemination of the approach

During the project, there were many opportunities to communicate the developed approach in the participating cities and beyond. In Munich, for example, a city council hearing was held on the topic of "Sustainable Finance", organized by the City of Munich's treasury. At the "[Future of Fair Finance](#)" event in Mannheim, the preliminary results of the project were discussed with representatives of the EU Commission, the German Ministry of Finance, multipliers from the project cities and other participants.

Scalable for EU and Local Green Deals and the use of Sustainable Finance

The head of Sustainable Finance at the European Commission, Martin Špolc, emphasized at the "Future of Fair Finance" that a local approach is very important and that this project can fill a crucial gap in the context of the Green Deal and the practical application of the EU Action Plan on Sustainable Finance.

Likewise, the "turnaround money" approach can support the German government's goal of becoming a pioneer in the field of sustainable finance. Model cities in different countries and of different sizes, some of which have already developed action plans, are available to scale up the approach and transfer it to other cities and municipalities in Europe. For those interested, a pilot process is available that is clearly documented, lowers entry thresholds and thus facilitates the approach of financing more sustainability through Sustainable Finance as a whole.

www.turnaroundmoney.net

Download of the summary of the action plan of [Mannheim](#) (English)

Download of the full proposals for action plans: [Flanders](#) (English), [Mannheim](#) and [Munich](#) (German)

Download of the [project results report](#) for Udruga za Ekonomiju Zajedništva / Croatia: (English)

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