



**UNIVERSITY
OF TWENTE.**

Microfinanciering Nederland



University of Twente, EMN and Qredits selected by the EIB Institute to investigate the potential of technological and financial innovation to increase the efficiency of the inclusive finance sector

Brussels, 15 July 2019. The candidature presented jointly by the University of Twente, the European Microfinance Network (EMN) and Qredits has been selected by the European Investment Bank Institute (EIB Institute) who will grant the consortium with the EIBURS sponsorship to carry out research on the theme of 'Building the future of inclusive finance: the role of Fintechs and digitalisation'. The project will be supported by the Technical University of Berlin, the Nord University, Triodos Bank and Youth Business International.

The Knowledge Programme of the European Investment Bank Institute channels its research grants through different schemes, one of which is the EIBURS, the EIB University Research Sponsorship Programme.

EIBURS provides grants - up to EUR 100 000 per year for a period of three years - to university departments or research centres associated with universities in the EU, candidate, or potential candidate countries that are working on research topics of major interest to the EIB.

The future of inclusive finance in Europe

For the academic year 2019/2020, the EIBURS programme was seeking proposals on a new research theme: 'Building the future of inclusive finance: the role of Fintechs and digitalisation'.

While the intensity of the income inequality debate has somewhat receded in recent years, the issue itself is still highly relevant. Persistent and large income disparities threaten the social fabric of European society and require an appropriate policy response.

Inclusive Finance is a policy instrument intended to alleviate poverty and reduce income inequality. This research project aims to investigate the potential of technological and financial innovation to increase the efficiency of the inclusive finance sector which provides financial and non-financial support to vulnerable people.

After the announcement, **Michel Ehrenhard, the project's principal investigator and Associate Professor of Strategic Entrepreneurship at the University of Twente** said: "We are very grateful for the granted opportunity to contribute to the future of inclusive finance in Europe – a field that fits seamlessly with the high tech human touch focus of the University of Twente."

Petra de Weerd-Nederhof, NIKOS department head and professor of Organizing Innovation added: "The EIBURS sponsorship strengthens our research on inclusive business models and social entrepreneurship and resilience in digital societies with our university partners from Germany and

Norway, and the industrial support from Qredits, EMN, Triodos and Youth Business International will provide a unique ‘Living Lab’”

Jorge Ramirez, EMN General Manager, said: “This is great news not only for EMN but also for the European microfinance sector, which is continuously seeking digitalisation solutions to improve their operations in order to maximise their impact.”

Elwin Groenevelt, CEO Qredits, said: “As a social finance institution we are continuously looking for technological innovations that can help us better serve start-up entrepreneurs in a responsible way. The EIBURS programme enables Qredits to delve further into the great opportunities offered by digital innovation.”

About the University of Twente

At the [University of Twente](#) (UT), we believe technology and people have a leading role to play in providing solutions for today’s complex and often global societal challenges. Central to our vision is our High Tech Human Touch philosophy, in which we fuse natural sciences, data science, biology and engineering with social and behavioural sciences while maintaining a relentless focus on societal impact. Since the University of Twente's founding in 1961, we have been deeply connected with the rich industrial heritage of our region and the wellbeing of its population. The University of Twente is known as the most entrepreneurial university of the Netherlands. NIKOS is the university’s entrepreneurship and innovation research and teaching department – a key part of the High tech Business and Entrepreneurship cluster of the School of Behavioural, Management and Social Sciences.

About EMN

Launched in 2003, the [European Microfinance Network](#)’s (EMN) mission is to build up universal and open access to appropriate financial and complementary support services suited to society’s needs at affordable prices allowing people to deploy their talents in order to create wealth and value while having a positive social impact. EMN is empowering its members to become acknowledged actors and partners in the financial sector that reach out to a large number of enterprising people who, in turn, create jobs and contribute to sustainable growth. EMN primarily focusses its activities in the European Union and EFTA/EEA member states.

About Qredits

Launched in January 2009, [Qredits](#) is a social enterprise that supports entrepreneurs in the Netherlands to successfully start or invest in their business by offering loans up to €250,000. It also helps entrepreneurs to build their business skills through its mentoring, e-learning and Academy programmes. To date Qredits has disbursed over 15,000 loans totaling €326 million. Currently it employs 95 staff members and works with 600 volunteer business mentors.

Through the use of technology while maintaining personal contact with its customers the organization moved up quickly from the lowest end of the credit market and surpassed all initial projections. Today Qredits has become one of the leading microfinance institutions in Europe. Through its vision and drive towards innovation this microfinance institution has established itself and offers its services to their clients through online tools and mobile applications which are linked to their internal operating systems and processes. Even though a high income country like the Netherlands is not the most likely place for a microfinance institution, the use of innovative fintech applications has proven microfinance can work in any market.