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Identifying good support practices for eco-innovative companies during the covid-19 pandemic

Region of Zealand, Denmark

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Executive summary

The present analysis aims to identify good support practises for eco-innovative companies during the covid-19 pandemic. It will specifically focus on the support system in the region of Zealand. The method of analysis was qualitative semi-structured interviews and based on questions formulated for all partners of the SUPER-project. In the data collection process, we identified nine pandemic-related challenges experienced by eco-innovative companies in the region. Challenges resulted in delays of all stages of production, sale and development. Issues related to value chains, dialogue and sale caused most problems for the interviewed companies. Throughout the interviews, it became clear that there was a development in what type of support was demanded by companies. Initially, quick financial compensation from the state proved to be crucial, since it enabled companies to survive the first waves of lock-down. Later on, companies had more time to strategically adjust to the new crisis situation and demanded more non-financial help. The paper discusses whether the fast-tracked process of distributing state funds had some problematic consequences. It also recommends that important stakeholders are further involved in the rollout of the state aid. Finally, two specific policy changes are suggested, which relates to the short deadlines of the EU-react funds and to the establishment of green networks.

1. Introduction

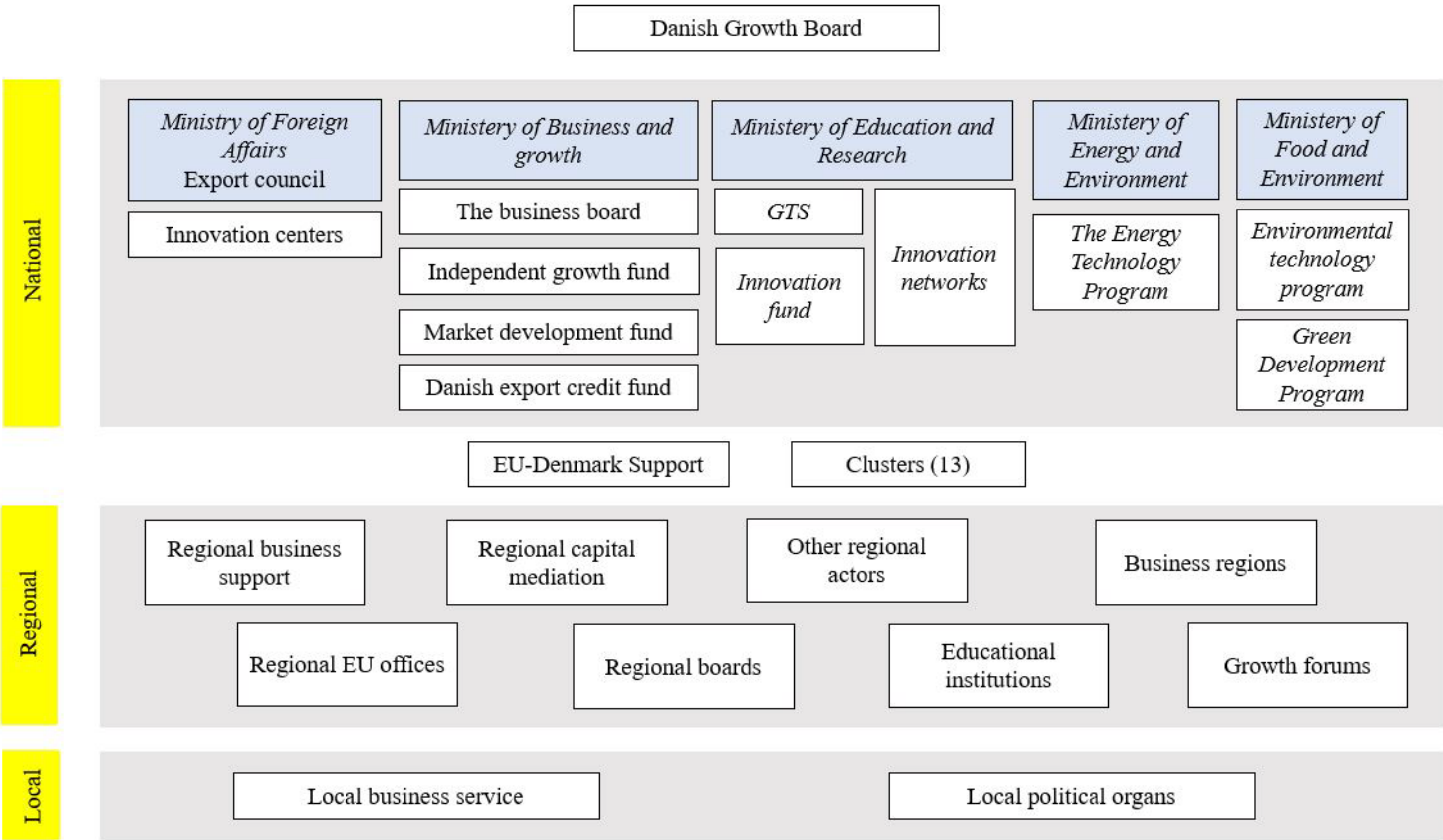
The identification of good support practises for eco-innovative companies, during the covid-19 pandemic, will specifically focus on the region of Zealand. The data collection follows the methodology provided by the European SUPER-project and will formulate recommendations for policy changes in a Danish and European context.

1.1 Danish Business Support System

In 2017 the Danish support system was simplified to make a clearer division of roles between actors, hereby making them more effective. Before the simplification, the system had too many actors and overlapping efforts, which made it difficult for companies to navigate in, whilst a disproportionate amount of time was used on administration.[1]

As depicted in the model below, the Danish support system is now organized on three levels, with most of the financial support placed at the national level. Development guidance is placed at the regional and local levels:

[1] Forenklingsudvalget 2018: 4



Model 1: The Danish support system and actors. Source: Forenklingsudvalget for Erhvervsfremme.

The Regional Business Support was designed to be the junction that creates cohesion in the different support efforts as the local contact for businesses. There has also happened a reduction in clusters, to cover only 13 business areas of Danish power positions. Lastly, the administrative procedures for funding and capital are harmonized and more targeted towards entrepreneurs and small businesses.[2]

1.2 Regional context of Zealand

Denmark is a unitary state organised on a decentralised basis. It has three levels of governance: national, regional and municipal. Region Zealand is the southernmost administrative region of Denmark and has a population of 836.738 (Denmark: 5.831.000). The major cities are Roskilde (83.022), Næstved (83.143) and Slagelse (79.122).

The regional unemployment rate was 5.5% in 2020 compared to the national average of 6.5.[3] Monthly incomes are lower than at country level, being 2.578 euros compared to 2.727.[4] The largest job sectors are trade and transport, business services and industry, as seen in the diagram below:

[2] Forenklingsudvalget 2018:16
[3] Danmarks Statistik 2020
[4] Region Sjælland 2021:8

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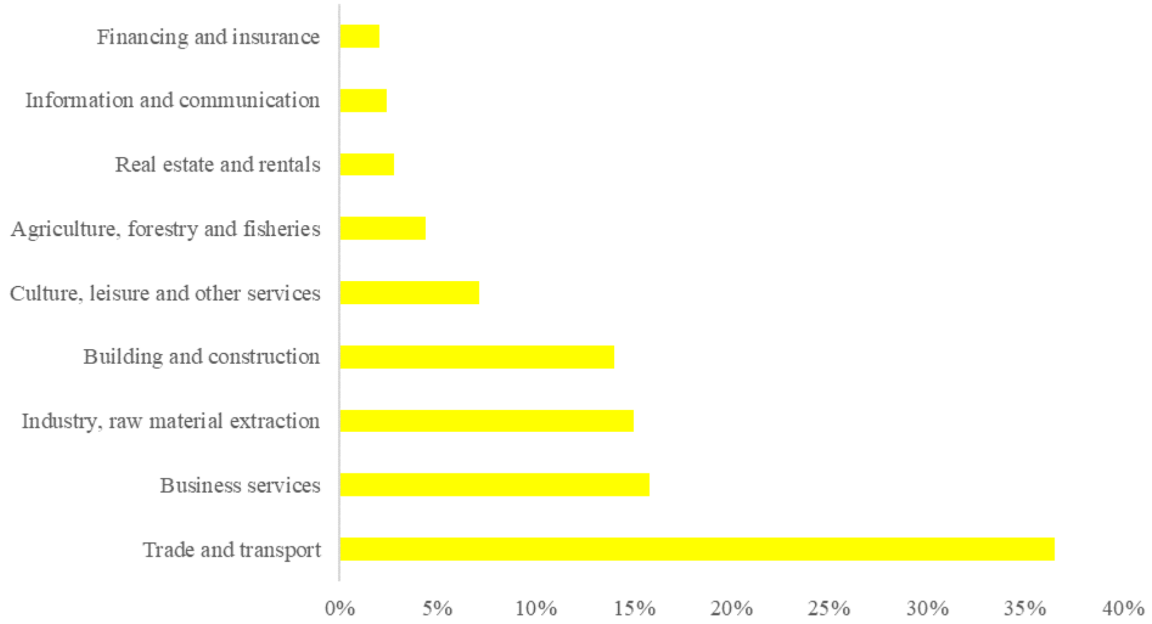

Diagram 1: Largest sectors in the region. Source: Statistikbanken.

Zealand benefits greatly from being geographically close to the capital, as the two regions share a common labour market. Especially companies in the building sector provide a large number of services and products to Copenhagen.[5]

It is the region that produces fewest green products and services in Denmark.[6] Sustainable building, circular production, eco-technology and food production are nevertheless important green growth potentials in the region, due to a large number of companies that are occupied with these areas.[7] The most significant barrier for environmental and general growth are the low rates of education.[8]

2. Method

The method of analysis is qualitative semi-structured interviews and based on questions formulated for all partners of the SUPER-project. The analysis follows a gap approach, where interviews are conducted with both actors from the support system and eco-innovative companies, in order to identify possible gaps between them. Gaps can be related to the lack of support structures but also in communication of these. The interviews aim to cover challenges and solutions connected to the period of the covid-19 pandemic.

13 interviews have been conducted in total, which includes seven support organisations and five eco-innovative companies. All interviews were conducted online, for convenience, except one.

[5] Erhvervsfremmebestyrelsen 2020: 105
[6] Erhvervsfremmebestyrelsen 2020: 3
[7] Iris Group 2018: 4
[8] Erhvervsfremmebestyrelsen 2020: 104

2.1 Presentation and selection of data

In the following sections, the selection process of support organisations and companies will be presented. It will be argued how the interviewees can be seen as relevant for the analysis.

2.1.1 Support organisations

As beforementioned, the aim of this analysis is to identify good support practices for eco-innovative companies. Fichter et al. define support systems as "*all actors, institutional settings, and resources that help entrepreneurs in successfully generating and implementing innovations*".[9] Therefore, a support organisation can be business development organisations, financial institutions, universities, incubators, business networks, science parks and similar actors.

This definition has been used in the selection of support actors, where it was crucial to touch upon as many types as possible, to get a broad insight in the different functions of the regional support system. The seven selected support actors are distributed on six types (see table 1). All actors have a specific focus on eco-innovative companies, except for Erhvervshus Sjælland, that supports all types of SMEs.

Type of actor	Description	Support role	Organisation
Innovation clusters	National sector specific innovative network	Matchmaking Coordination	- CLEAN - Energy Cluster Denmark
University	Tech transfer unit	Transfer	- DTU LINK
Technological Service (GTS)	Research and Technological testing and product development	Transfer	- Teknologisk Institut
Loan fund	Independent state loan fund	N/A	- Danmarks Grønne Investeringsfond
Business support	Regional business support	Matchmaking Coordination	- Erhvervshus Sjælland
Support scheme	Private support scheme for the building industry	N/A	- Innovation til Marked

Table 1: Overview of support organisations, their role and type of actor

The selection process has been directed at the region of Zealand. Two of the selected actors play a central role in the support of regional companies. DTU LINK is a tech transfer unit of Denmark's Technical University, placed in Risø. It connects regional companies with relevant researchers of the university. The regional business support Erhvervshus Sjælland (EHSJ) guides SMEs of Zealand in developing business models. As touched upon in the

[9] Fischer et al 2013: 75

introduction, the Danish support system has different levels of support, where financial funds and clusters are placed at the national level. It was therefore significant to select national actors, in order to understand how companies of Zealand are influenced by this level.

As seen in table 1, each actor has been categorized within the support role definitions by Spiro et al.[10] *Matchmaking* explains how an actor generates value through establishing contact between two parts. When an actor *coordinates*, it refrains from making a solid contact, but acts as a junction between cooperating parts. Both coordination and matchmaking are done by clusters and regional business support. Lastly, *transfer* indicates that resources are transferred through the actor. DTU LINK and Teknologisk Institut do this by providing research to companies.[11] We suggest that Spiro's theoretical perspective lacks the dimension of consulting, which is a service that plays a central role in the Danish support system.

2.1.2 Eco-innovative companies

Eco-innovation refers to a product or service that causes a significant decrease in environmental impact, while remaining financially viable and not in conflict with social sustainability.[12] Eco-innovations can include cleaning technologies, recycling and recycled products, renewable energy technologies, technologies leading to higher energy or material efficiency for customers, energy and environmental consulting, waste management, energy recovery from solid waste, waste usage for materials recovery, fertilizer production from wastewater, eco-products, and several types of management systems.[13]

The selection of companies has followed this broad definition of eco-innovation and resulted in five types: industrial design, chemical production, biotech, renewable energy and clean tech (see table 2). All companies can be defined as SMEs but are in different phases of their business development. Some companies are still developing their product, some are listed, while others have had their products on the market for a decade. These differences are highly relevant in order to understand distinct demands for support in a time of crisis. All companies are located in the region of Zealand with exception of Holscher Design in Copenhagen.

Branch	**Description**	**Company**
Industrial design	Green consultancy and design	Holscher Design
Chemical production	Production of chemicals made of plant oil	Esti chem
Biotech	Innovative water tech	Aquaporin
Renewable energy	Technology supplier for offshore wind	Floating Power Plant
Clean tech	Development of wastewater technology	Aquagreen

Table 2: Overview of eco-innovative companies, their branch and description

[10] Spiro et al. 2013: 132
[11] DTU 2022
[12] Fichter et al., 2013: 52
[13] Panapanaan et al., 2014: 1212

In order to identify relevant companies for the present analysis, we reached out to eco-innovative clusters, networks and projects. These associations contain a range of regionally based sustainable companies. Additionally, we used our own business network to identify companies. This process resulted in contact with 20 companies, where five were selected and participated in interviews.

3. Main results

The main results of the analysis will be presented in the following sections. These include experienced challenges of eco-innovative companies during the pandemic and good support practises to address these issues. The insights will enable further investigation of gaps in the support system and possible future improvements.

3.1 Pandemic related challenges of eco-innovative companies

In the data collection process, we identified nine pandemic-related challenges experienced by eco-innovative companies in the region of Zealand. In the table below, these challenges are depicted alongside the affected company types:

Challenge	Description	Affected types
Longer decision process	Decisions dependent on physical meetings	Building sector
Courses and education	Challenges with digital learning	Companies needing training
Access to facilities	Test and demonstration delays	Development companies
Working from home	Delay in production	Companies with physical production
Access to qualified employees	High demand on employees	Specialised branches
Value chain, price and delay	High demand on raw materials and resources	Across sectors and sizes
Operation focus	No resources to start new projects	SME's
Dialogue and sale	Challenges with digital communication	Global export companies

Entering markets	Companies without prior revenue could not receive government aid	Start-ups

Table 3: Recorded company challenges during the pandemic, their description and the affected company type.

A range of these challenges were caused by state lock-down and limitations of physical presence. These include dialogue and sale, working from home, courses and education, access to test facilities and longer decision-making. The challenges resulted in delays of all stages of production, sale and development as it became difficult to communicate. On the other hand, these issues were so connected to physical presence, that they have already now improved after the opening of society.

Some companies have also focused more on operation rather than starting new development projects. This had an influence on growth and meant less applications for projects provided by support actors. A study based on 372 Danish SMEs shows that 52% did not prioritize innovation during the pandemic.[14]

Highly specialised companies had difficulties with attracting skilled employees, as they are currently in high demand. However, the challenge of labour shortage is not necessarily a result of the pandemic, but of changing demographics in Danish society and globally.[15] The Danish Chamber of Commerce calls this the biggest barrier for growth and sustainable development.[16]

One of the interviewed clusters noticed specific problems for start-ups without prior revenue to the pandemic. It was related to careful investors and fragile markets, but also that they had limited access to financial aid packages provided by the state, as these are calculated based on revenue. This points to the very specific gap in the support system, that start-ups were not fully considered in the state aid. Later in 2020 more state-aid was directed at start-ups, but most packages still demanded prior revenue or investments from other actors.[17]

In diagram 2 below, the frequency of each challenge in the 13 conducted interviews is s:

[14] Klyver et al. 2021: 8
[15] CNBC 2021
[16] Dansk Industri 2022
[17] Kromann Reumert 2020

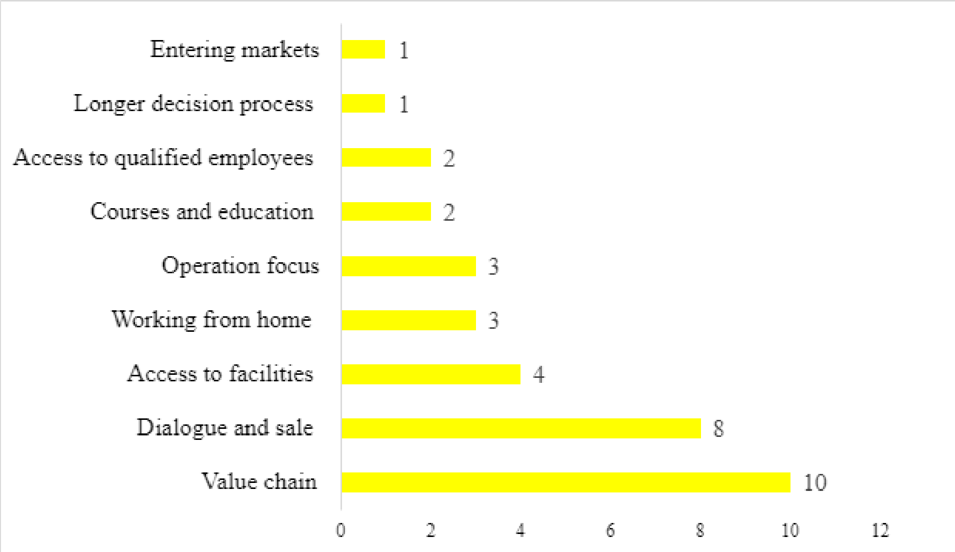

Diagram 2: The frequency of each reported challenge out of 13 interviews.

As conveyed, issues related to value chains and dialogue and sale caused most problems for the interviewed companies.

The challenge regarding dialogue and sale has proved to be a twofold finding in our analysis. It was harder for companies to create trust and deep relationships with costumers digitally. On the other hand, it was easier to get access to new costumers globally, since online meetings reduce both costs and time. There has therefore been the possibility of a broader outreach, but difficulties connected with completing sales and creating long-term relations.

As the pandemic has been a crisis of global dimensions, it has also, amongst other factors, affected global value chains. The lock-down of societies meant delays in production, since employees did not have access to facilities. Closed borders also shut off necessary transport connections. Therefore, a regionalization of value chains happened, directing production to local markets. An extensive shift in consumer behaviour also demanded flexibility[18]. This caused a high demand of raw materials, followed by a rise in prices, that slowed down the production and projects of interviewed companies.

3.2 Good support practices to address challenges in the region

Throughout the interviews, it became clear that there was a development in what type of support was demanded by companies. In the beginning, it was crucial that the state provided quick financial compensation, that enabled companies to survive the first waves of lock-down. Later on, companies had more time to strategically adjust to the new crisis situation and demanded more non-financial help. The university of Southern Denmark conducted a comprehensive study on crisis-strategies of SMEs during the pandemic. Similar to our findings, they define two phases of reaction to the crisis. In the initial *chock phase,* companies survive by making economic reductions. This is followed by an *adaptive phase*, where companies seek opportunities for development and innovation as a reaction to crisis.[19]

[18] Haakonsson et al. 2021: 15
[19] Klyver et al. 2021: 4

This theoretical insight will be used as an analytical tool to understand the temporal dimension of financial and non-financial support.

In addition to this dimension, the analysis will be guided by the division of national and regional schemes. This will enable an understanding of the different levels of pandemic-related support:

	National	**Regional**
Financial	State-funded help packages	
Non-financial		Regional business support

Table 4: Analytical dimensions of good support practices

The regional business support is placed in the regional end of the spectrum, as they offer individual guidance and network to businesses of Zealand. At the same time, it can be argued that it is a national actor, as each business support ideally should provide the same support across regions.

3.2.1 Financial support

The Danish fiscal policy, low interest rates and credit guarantees resulted in one of the mildest economic contractions of Europe, according to OECD.[20] The Danish Financial Ministery estimates that 60.000 fewer jobs were lost as a result of the state aid.[21]

In March 2020 the Danish government announced the first financial state aid packages for businesses, that later were extended further. The total amount of the grants was 6.7 billion euros and 80.6 billion for exposure of tax and VAT[22]. The aid was not directed at specific sectors but calculated based on prior revenue. It can be divided into three categories:

Type of state aid	**Explanation**
Grants	Compensation for salaries of employees, organizers of cancelled events and self-employed. Sickness-leave benefits and fixed costs.[23]
Warranty and loans	Through an independent state fund (Vækstfonden), there was established loan and warranty possibilities: 1. Guarantee at 70% of bank loans for large companies and 90% for SMEs to cover pandemic related losses.

[20] OECD 2021: 4
[21] Arbejdsgruppen 2021: 4
[22] Arbejdsgruppen 2021: 3
[23] Dansk Industri 2020

	2. Liquidity guarantees for export of SMEs at 80%. 3. Covid-loans at minimum 268.934 euro, at an 8-15% interest rate.[24]
Extension	Temporary exposure of tax and VAT payments.[25]

Table 5: Types of state aid.

Our interviewees evaluated the state aid grants positively, as they were very quickly transferred. This was due to the organization of the funds, that made it possible for companies to receive aid *before* having to document their loss in revenue. As the state aid was also general in nature and not aimed at specific sectors, it avoided time-consuming bureaucratic processes.

Two out of five interviewed companies used covid-loans from Vækstfonden to cover additional losses. Both were satisfied with the low interest rates, as it was the cheapest loan available. One company stated that it would not have been able to survive the pandemic without it and could have benefitted further from additional loans, if that had been possible.

Furthermore, we interviewed three financial support actors, who did not have specific pandemic schemes, but continued their eco-innovative funding programmes. Interviewed companies mentioned the benefits of existing schemes continuing and the possibility to extent deadlines for administrative procedures.

Based on these insights, it can be concluded that financial pandemic support was placed at the national level and was non-specific, as it was granted to all types of companies. There has happened an increase in green funds over the past years, but this has not been pandemic related.[26]

3.2.2 Non-financial support

The regional business support of Zealand (EHSJ) has been selected as the most important non-financial support role, as it guided companies both in relation to state aid but also with adjusting business models to the pandemic situation.

The purpose of regional business support is to provide general assistance with growth and development. They do this mainly through giving information, professional sparring and connecting companies with its network.[27]

In relation to the pandemic, EHSJ established a corona-task force, providing all interested companies with a business contact. Business contacts offered:[28]

- Sparring for company strategy, management and operations during crisis conditions
- Knowledge about finance, personnel law, digitization and business models

[24] Vækstfonden 2022
[25] Dansk Industri 2020
[26] Finans 2021
[27] KL 2022
[28] Erhvervshus Sjælland 2022

- Guidance on the use of state aid and other crisis support schemes

Firstly, our interviews showed that EHSJ plays an important intermediary role between companies and state/non-state aid schemes. Across all interviews, companies expressed confusion about the Danish support system. Four out of five interviewed companies experienced that EHSJ helped them navigating in the system. EHSJ can therefore be seen as a central junction in the support system for providing information. They also helped identifying appropriate schemes and how to apply for these. This indicates that their support role has a financial output, since several companies would not have received funds without EHSJ's guidance.

Additional to their intermediary role, they also offered long-term advice on crisis-management. This included support on how to strategically approach the pandemic through optimized operation and development of business models. This type of support has addressed the challenges stated by our interviewed companies, who mostly experienced non-financial problems. This relates to the *adaptive phase* defined by the beforementioned study by the University of Southern Denmark. The authors claim that companies who were able to strategically focus on development were more likely to grow during the pandemic (Klyver et al. 2021:4). It seems plausible that EHSJ played a key role for regional businesses in the adaptive phase of the pandemic.

EHSJ evaluated their corona-task force in their biannual report, based on survey-data with affiliated companies. It showed that 75% of companies were "very satisfied" with the support and that it helped them through the crisis. This result regards both help with state aid and development advice. The demand for their support was highest in the beginning of the pandemic but was still significant in the time of the report in August 2021.[29]

Interviewed companies mentioned the benefits of educational programmes and guidance going online. This addressed the problem of not receiving courses in the beginning of the pandemic.

Based on these insights, it seems crucial that non-financial support was provided, as it strengthened regional business models to become more crisis resilient. The efficiency of EHSJ's support role, was highly determined by the fact that it existed prior to the pandemic. Firstly, that meant that they already had trusting relationships with regional companies and had knowledge of their specific situation. Secondly, they had existing tools of business guidance, that they could transfer into a crisis context. There is therefore the potential of applying the lessons learned from the pandemic to future crises through the regional business support.

4. Conclusions

The combination of quick financial support followed by reflective non-financial support led to a swift transition from crisis to high growth in most sectors. All interviewed companies assessed that they overcame the pandemic well, and three out of five are doing even better than before.

[29] KKR 2021: 8

This poses an overall question of macro-tendencies. The covid-19 pandemic is not an isolated influence on eco-innovative companies. Meanwhile, there has never been more capital in green support and investments.[30] Customers are also demanding more green products and services.[31] Another explanation for the well-being of eco-innovation comes from one of the interviewed support actors. She stated that sustainable companies have more agile business models, as they need to follow a changeable green development.[32] They have therefore been quick in adjusting to the changes posed by the pandemic.

In the following sections, recommendations and policy changes will be suggested, based on the prior findings.

4.1 Identification of improvement in support practices

Even though the financial state aid has proved to be a quick and effective measure in stabilizing the Danish economy, downsides to the lack of bureaucracy has been discussed.

One argument is that the fast-tracked process of distributing funds has not been selective enough. One of the interviewed support actors expressed it as follows:

"It had to go extremely fast with the distribution of the support, which meant that it was difficult to assess whether it was the right companies that received the money. Support went to companies that were fast and experienced in navigating in the support system already"

The quote resonates with a working group pointed out by the government to evaluate the state aid. They assess that the aid had some negative societal consequences, since it tended to keep the economy in a "pre-Covid-19 state". That means that it counteracted the dynamics that usually move resources to where they are best utilized. The aid also had significant public costs and was associated with a risk of fraud. Furthermore, it reduced the incentive for companies to prepare themselves for future crises. From this socio-economic point of view, state aid should not be maintained for too long.[33]

This argumentation points towards two problematic consequences. First, that the aid has created *zombie-companies,* that are kept alive by public funding, even though they should naturally have failed the market. Secondly, that there happened a process of *crowding out,* which means that the state provided a subsidy that reduced private opportunities for creating similar support. This could result in companies refraining from self-assistance, but also in fewer private crisis support schemes.

While this should be considered going forward, it has also been positive that the aid led to a historically low level of bankruptcies. The lack of bureaucracy should be a successful lesson going forward, as normal support schemes often have so much administration, that companies can risk receiving funding too late.

[30] Finans 2021
[31] Ritzau 2020
[32] Morning Star 2021
[33] Arbejdsgruppen 2021: 4

4.2 Recommendations for further development

The beforementioned report, made by the government-selected working group, outlines several principles to ensure how future state aid can work most effectively. First, they recommend that it should promote more self-assistance of companies, that will give them a greater incentive to return to a normal activity level. They also evaluate, that some crises are not severe enough for compensation grants, where only liquidity should be offered.

Furthermore, it is recommended that stakeholders should be more involved in the practical rollout of the state aid, so it can be communicated most effectively and be designed to fit affected target groups.[34] As the regional business support has already worked as a junction for information on pandemic support, we suggest that it is the main stakeholder to be further included. This means a strengthening of its role as the intermediate between legislators and local business needs. Furthermore, if the government wishes to design more criteria for state aid or target it towards specific sectors, the regional business support would also have the local knowledge to administrate the selection of most affected businesses.

4.3 Formulation of policy changes and improvements

In the current section, we will present examples of policy changes and improvements as a supplement to the overall recommendations. This includes a fast-tracking of the EU-react funds as well as the establishment of green networks for sector-specific challenges.

4.3.1 Fast tracking of EU-react funds

As a result of COVID-19, Denmark has received additional EU Structural Funds through the programme “REACT EU”. This has been positive especially for the Danish energy sector, that has generally performed well under the pandemic.[35] One of our interviewed support actors however criticise the programme for having too short of an implementation period. The deadline for spending the funds is already due by the end of 2023, which could potentially result in money being wasted or being channelled towards wrong purposes.

This concern is reflected in the consultation response of the Danish Chamber of Commerce (DI) and the business organization TEKNIQ. They recommend that REACT-EU funds should remove their application process, in order to help as many pandemic-affected businesses as possible. They mention the regional business support as a suitable operator of the programme, since they have direct contact with a wide range of SMEs in all parts of the country. However, DI and TEKNIQ only recommend the removal of applications for REACT-EU funds with the short-term deadline of 2023. Funds with longer deadlines should continue their administrative procedures.[36] We suggest this is a possible solution to the short implementation period of the funds and should be considered in future EU crises programmes.

[34] Arbejdsgruppen 2021: 77
[35] ING 2020
[36] Erhvervsstyrelsen 2021

4.3.2 Green networks

The previous sections have presented recommendations and policy changes that affect all company types. This is due to the fact that pandemic-related challenges are not specific to eco-innovation, which has been pointed out by all our interviewees.

Even though eco-innovative companies survived the pandemic, there were a range of non-pandemic related challenges put forward in the interviews. Most frequently mentioned was the need for more green networks, where companies can discuss and reciprocally help with new green regulations and measurements (eg. ESG and scope3).

The consultant Henrik Wedell-Neergard has theoretically defined three types of networks:[37]

1. *Community networks*: a space for joint sparring, support and identity between companies in the same sector
2. *Access networks:* participants get access to new information
3. *Influence networks:* participants position themselves and get to influence important decisions

Our interviewed companies only mentioned a need for *community* and *access* networks. EHSJ has recently established a "green team", where they are developing new tools to guide eco-innovative companies with their specific challenges.[38] This type of network can be defined as an *access network* and is an important step towards meeting the demands of the sector. There is however none of the support actors that provide a *community network*. We therefore recommend that either the regional business support or clusters develop such a network, as they already have the *matchmaking* support role, defined by Spiro et al.[39]

[37] Nextwork 2016
[38] Erhvervshus Sjælland 2022
[39] Spiro et al. 2013: 132

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