# Borderless Real-Time Economy Round Table follow-up

Dates: 01.02.2018 – 02.02.2018
Location: Tallinn Old Town, The Teachers' House Crown Hall (address Raekoja plats 14, http://opetajatemaja.ee/en/)

## Overview

On 1-2 of February 2018, Borderless Real-Time Economy Round Table took place in Tallinn, where participants introduced the newest RTE projects in the sector and discussed the future of real-time economy concept in the Baltics and Europe.

The two-day round table brought together RTE experts from Estonia, Finland, Latvia, Lithuania, Denmark and one surprise visit by XBRL founder Eric Cohen from the United States. One of the participants was also the so-called Grand Old Man of real-time economy concept and the creator of online banking in Finland, Bo Harald.

Real-time economy gives companies and countries more opportunities to manage their businesses and activities in an automated environment where all business transactions are completed in real time. The goal of the round table was to invite together any RTE related projects representatives to share their project findings and outcomes and to find similar interests.

Many important RTE projects in the Baltics were introduced at the round table, such as:
- Digital Innovation Network project DIGINNO,
- Estonian ICT Cluster's initiated RTE project Internet of Business,
- E-receipt,
- Nordic Smart Government,
- TALTIO and RTECO from Finland,
- TOOP and OGI leaded by TUT and funded by H2020,
- Estonian Tax and Custom's Board projects - Reporting 3.0, Tax Declaration as a Background Process and Business Account for Natural Person in collaboration with LHV bank.

RTE Round Table was organised by Estonian Ministry of Economic Affairs and Communications in cooperation with Technology Industries of Finland, DIMECC Ltd. (Finland) and projects DIGINNO and IoB (Internet of Business), and was funded under PACINNO project by Interreg BSR programme 2014-2020.

## Group work session follow-up

1st group conclusions:

**What forms of cooperation should we create between projects and actors? How to interact with each other, how to learn from one another?**
- Digital Enterprise and Industry 4.0
    - RTE also in to industries supply chain
    - Shared Time Economy – do not duplicate each other or the activities; **people actively inside different projects**
    - New capabilities for new and old players, especially in industry.
- Nordic countries make a great **pilot case** for RTE concept uptake and MyData concept development.
- Have more face-to-face meetings with neighboring countries – brainstorm!

**How can we (together) promote the concepts of RTE in our countries and in the EU?**
- common standards – for example, e-receipts/e-invoicing start-point should be co-operated internationally from the beginning. This makes all the development part more consistent and sustainable (better uptake) and also makes it easier to go cross-border and easier to go on with other e-documents and automated reporting. Nordic countries make a great pilot case:
    - security
    - availability
    - connectivity
    - interoperability
- involve customers and consumers – inform benefits – better uptake for both RTE and MyData concept!

- Blockchain technology to be standardized, based on XBRL? ISO/TC 307? Standards have much bigger impact and better uptake.
- One shared webpage (rte.fi?) for RTE activities in the Nordics and Baltics:
    o promote the same approach, same standards
    o shared visions
    o shared projects and outcomes
    o better knowledge over dissemination activities in different countries – seminars, round tables, etc.

**What are the sore points preventing or slowing down the development of RTE? What could be done to them?**

- Different standards within and between countries
- Trust issue with new technology (like MyData) (better use blockchain):
    o have good examples from everyday life (eg, ID-card, Mobile-ID, bank account, e-prescription) to increase people's knowledge about RTE systems safety, privacy and transparency.
    o Also good to have strong requirements from EU (and sanctions, if not followed) – like the privacy issue is regulated from EU now.
    o Have shared service possibility – people trust each others experience (like TripAdvisor, Uber, etc).
    o Good lobby/PR from Public sector
- MyData – we need to communicate that it means My Controlled transparency! Not open data for everybody.
- **Do not misplace your trust!** – Blockchain is only one part of the big picture – technology. We also need legislation, regulations, etc.

**Other bright ideas?**

DIGINNO partner interest – WP3 should be more about B2B, than G2B.

IoB partner interest – find shared visions and increase partnership in order to proceed with next steps towards IoB vision (which is very flexible).

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2$^{nd}$ group conclusions:

**What forms of cooperation should we create between projects and actors? How to interact with each other, how to learn from one another?**

- Each project should have a follow-up
    - to make sure the results are going to be real
    - to make new developments
    - to change some details or directions
- More co-operation and collaboration
    - Next RTE round table in Helsinki (late spring?) to present projects developments.

**How can we (together) promote the concepts of RTE in our countries and in the EU?**

- Governments should support projects with their **own tools** not necessarily by giving money but by supporting with regulations.

**What are the sore points preventing or slowing down the development of RTE? What could be done to them?**

- Important points that need attention
    - Laws
    - Less standards
    - Data quality
    - One-time insert data – TOOP
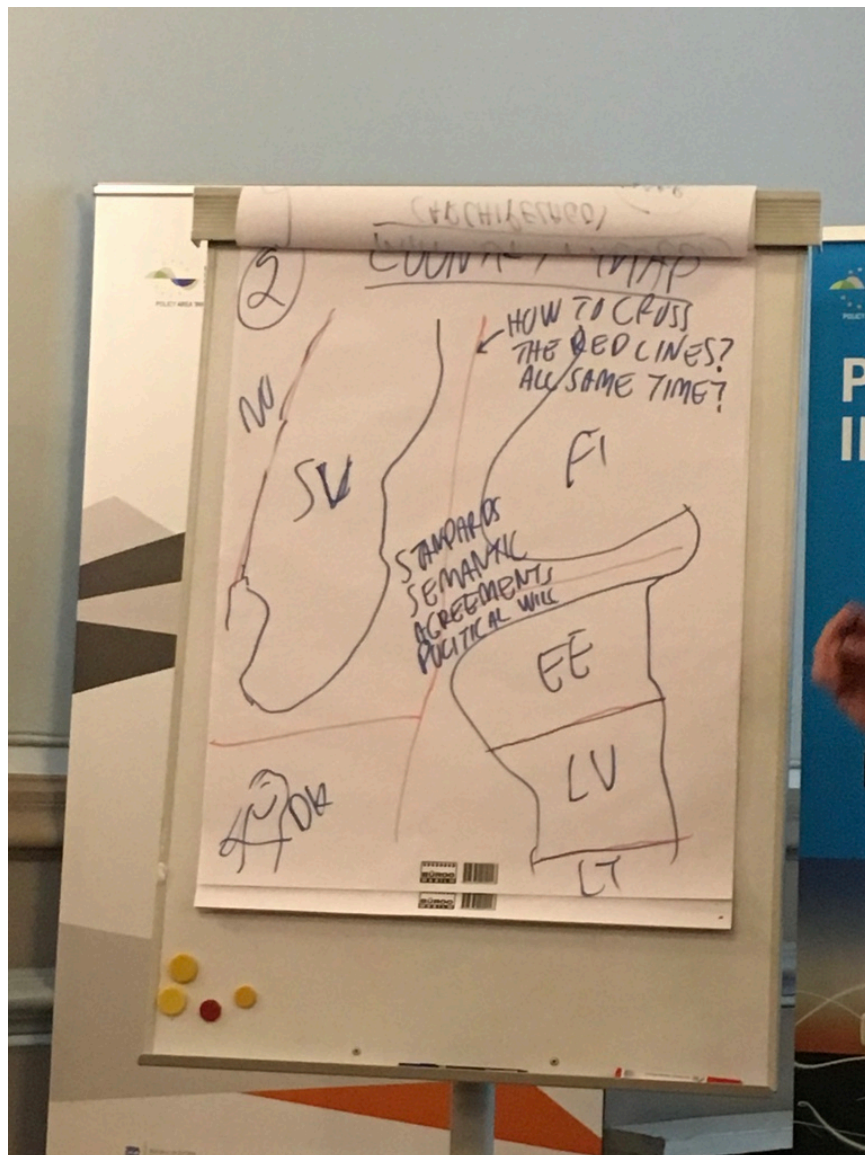    - Data exchange (need legislation)

**Other bright ideas?**

- Service export

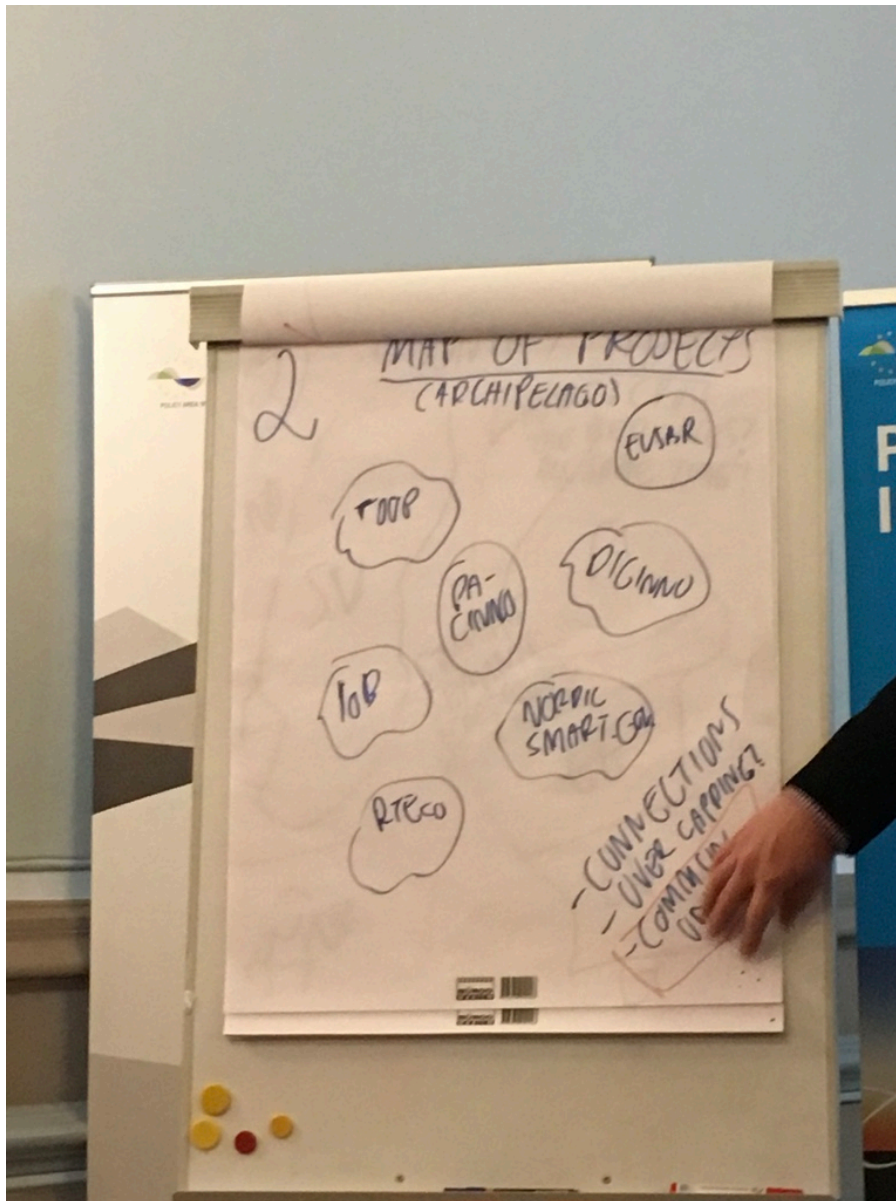See also bright ideas from the pictures below.

1. How to cross the borders (for example in the Nordics) <u>at the same time</u>?
   o shared standards
   o shared semantics
   o make agreements between countries (public sector level)
   o need to have political will

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2. Map of the RTE projects:
   o connections between projects
   o avoid over lapping
   o **need to have common objectives!**

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3<sup>rd</sup> group conclusions:

by Sander Aasna and Margus Tammeraja:
Video: https://youtu.be/kTfgN-H-p4A

**What forms of cooperation should we create between projects and actors? How to interact with each other, how to learn from one another?**
- POCs and pilots
- Taskforce groups (cross-border)
- Regular meetings
- Exchange ideas/communication
- Find barriers that hinder innovation
- **Exchange information about legislation changes!**
- PPP projects

**How can we (together) promote the concepts of RTE in our countries and in the EU?**
- Practical examples: How we make life easier getting things done with RTE solutions?
  - Pilots for solving big real-life solutions

**What are the sore points preventing or slowing down the development of RTE? What could be done to them?**
- More co-operation needed
- Business interests differ
- Aligning projects with related goals/objectives
- Make e-invoicing mandatory
- Quality of data (eg. SML invoices)
- OpenBanking: utilize!

**Other bright ideas?**
- My Data – pilot in Estonia (in co-operation with Baltics/Nordics)
- Harmonization and Standardization

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4<sup>th</sup> group conclusions:

by Bo Harald:
Video: https://youtu.be/oHMTCJeDV5M

**What forms of cooperation should we create between projects and actors?
How to interact with each other, how to learn from one another?
How can we (together) promote the concepts of RTE in our countries and in
the EU?**

WHAT to promote,
HOW to promote.
To "sell" the idea of RTE as a brand:
- to governments (for example to make e-invoices mandatory like 50 countries
have done it);
- to SME's;
- to citizens; What are the selling points (saving money etc);

Promo at seminars, conferences, for example at the 9<sup>th</sup> Annual Forum of EU
Strategy for the Baltic Sea Region, Tallinn 4-5 June 2018.

Sharing studies, sharing practical examples.

Practical decision: PACINNO project could order the follow-up documents, the
RTE so called White paper (description of RTE concept, links with Single Digital
Market (DSM), pre-conditions for RTE) with the Roadmap (common goals, types
of activities) and Staircase of different maturity levels (incl country-based
information).

We should keep doing practical things, develop pilot cases (laboratory for EU;
perhaps possible to do it within PACINNO project).

**What are the sore points preventing or slowing down the development of RTE? What could be done to them?**

-Different semantic standards/ formats;

-A lot of translation is needed;

-Government(s) are not ready to receive e-invoices;

-The unemployment risk (army of accountants), how to address it, how to promote new types of work;

-Monopoly issues, market barriers as showstoppers.

-Accessibility to MyData

**Other bright ideas?**

Strong will is needed.

Make it mandatory! e-invoices, e-receipts, standards; through government sector.

## Possible funding opportunities

1. www.eeagrants.org/regionalcooperation
2. https://www.b-solutionsproject.com/call-for-proposals

**CEF**

3. http://ec.europa.eu/research/participants/portal/desktop/en/opportunities/h2020/topics/innosup-01-2018-2020.html
4. https://ec.europa.eu/cefdigital/wiki/display/CEFDIGITAL/CEF+Digital+Home

**H2020**

5. https://ec.europa.eu/inea/en/connecting-europe-facility

**Interreg BSR**

6. Open call: third call for applications; deadline for applications 9, April 2018 http://www.interreg-baltic.eu/thirdcallforapplications.html
7. Seed Money Faclity: no open calls.

**Interreg Central Baltic**: No open calls. Finland, Estonia, Latvia Sweden. http://centralbaltic.eu/project-pages/applying-funding Keep following!

New **EEA and Norway Grants Fund** for Regional Cooperation is launched: deadline 01.07.2018. Countries eligible for funding, among others: Latvia, Lithuania, Estonia https://eeagrants.org/regionalcooperation

Swedish Institute, Nordic Council of Ministers...

Pictures:
https://www.flickr.com/photos/152813893@N06/sets/72157663242058987/with/25170432607/

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