

Press Release

Brussels, 19 February 2009

“Erasmus for Young Entrepreneurs” is launched A new exchange programme for European entrepreneurs

Young European entrepreneurs will be able to spend up to six months working with an experienced entrepreneur in another EU country and learn how to better manage and grow their own business. This is the concept of “Erasmus for Young Entrepreneurs”, a new exchange programme financed by the European Union and launched today in all the 27 Member States.

The programme aims at stimulating entrepreneurship, competitiveness, internationalisation and growth of start-ups and established small and medium enterprises (SMEs) through the transfer of know-how between experienced entrepreneurs and new entrepreneurs.

“Like the successful Erasmus programme for students, Erasmus for Young Entrepreneurs aims at strengthening the links and understanding between citizens of different EU countries. In addition, it will foster the entrepreneurial spirit in Europe and contribute to more and stronger enterprises – a crucial asset in the fight against the current economic crisis,” said Maive Rute, Director for Promotion of SMEs’ competitiveness, European Commission.

Who is the programme for?

Erasmus for Young Entrepreneurs is intended for New Entrepreneurs and Host Entrepreneurs. A New Entrepreneur (NE) is someone who is firmly planning to set up his/her own business or has already started a business within the last three years. Host Entrepreneurs (HE) should be experienced businesspeople who own or manage an SME in the EU. NEs’ and HEs’ business can be in any sector of activity.

NEs will gain experience from shadowing the senior host entrepreneur, while at the same time contributing to his/her business through their work, new ideas and fresh views.

How does the programme work?

The matching of the NEs with HEs is carried out with the help of over 100 intermediary organisations (IOs) competent in business support (e.g. Chambers of Commerce, incubators, start-up centres, etc.) all across the EU. The IOs’ activities are coordinated by EUROCHAMBRES, the Association of European Chambers of Commerce and Industry, which acts as Support Office for the programme.

New and experienced entrepreneurs shall apply for the programme via the web page www.erasmus-entrepreneurs.eu and establish contact with the Intermediary Organisation of their choice. The IOs will then facilitate the match-making between NEs and HEs. Once the parties involved reach an agreement on the details of the visit (working plan, tasks, responsibilities...), the stay abroad can be completed.

New Entrepreneurs are entitled to receive a financial contribution from the EU towards their travel and accommodation costs. 870 stays abroad shall be organised in 2009-2010 and registrations should be done by December 2009.

Background – Entrepreneurship in Europe

Europe is not fully exploiting its entrepreneurial potential and needs to encourage more people to become entrepreneurs. 51% of young Europeans would be interested to follow an entrepreneurial route, but too few of them put their ambitions into practice.

Those who do, tend only to operate in their national market, rather than exploiting commercial opportunities elsewhere in the EU or beyond. Only 8% of SMEs export their goods and services within the EU.

“Erasmus for Young Entrepreneurs represents an innovative response to the dual challenge of stimulating entrepreneurship and encouraging cross-border business co-operation in Europe. New entrepreneurs will gain competences and perspectives that will prove invaluable during the business start-up phase, while also enhancing potential cross-border activity and thus the probability of success,” said Ben Butters, Director of European Affairs at EUROCHAMBRES.

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