



Erasmus for Young Entrepreneurs is a European business exchange programme. It provides practical and financial assistance to newly established or would-be entrepreneurs wishing to spend some time abroad with a host entrepreneur.

Thanks to the programme, new or would-be entrepreneurs (NE) can acquire the relevant skills for managing a small and medium-sized enterprise, and experienced businessmen or women (HE) can gain fresh perspectives and international cooperation opportunities. Exchange of knowledge and experience, better networking possibilities across Europe and new commercial relations for European businesses are at the heart of the programme.

Background

The Erasmus for Young Entrepreneurs programme wants to inform participants about the infinite opportunities offered by the Single Market as well as how to overcome business obstacles, rather than leaving participants alone to face an experience which may jeopardise their business and their career as an entrepreneur.

The Erasmus for Young Entrepreneurs programme, financed by the European Commission, puts innovative ideas into practice and offers strong added value to the businesses of those who participate.

The pilot project represents a response to the dual challenge of stimulating entrepreneurship and encouraging cross-border business co-operation in Europe. By means of staying with and learning from an experienced entrepreneur in another EU country, NEs will gain competences and perspectives that will prove invaluable during their business start-up phase, while also increasing potential cross-border activity and business partnerships.

- *51% of young Europeans would be interested to follow an entrepreneurial route, but too few of them know how to put their ambitions into practice.*
- *The internationalisation of European SMEs is insufficient, with only 8% of them exporting their goods and services within the EU.*

What does the programme offer?

- Up to 6 months of on-the-job-training for new and would-be entrepreneurs in an SME elsewhere in the European Union, to facilitate a successful start and development of their business ideas;
- The opportunity for both entrepreneurs (NE & HE) to share knowledge, expertise, and experience;
- A greater understanding and access to foreign markets for future business opportunities.

How does the programme work?

Erasmus for Young Entrepreneurs is financed by the European Commission and operated across the EU with the help of more than 170 local, regional or national intermediary organisations (IOs) competent in business support (e.g. Chambers of Commerce, business support organisations, start-up centres, etc.). Their activities are coordinated at European level by EUROCHAMBRES, the Association of European Chambers of Commerce and Industry, which acts as the Support Office.

Business beginners spend 1 to 6 months with an experienced business mentor, selected from a wide European entrepreneur network. The matching of the new entrepreneurs with the experienced host entrepreneurs is carried out with the help of the intermediary organisations



To ensure successful exchanges, the parties involved draft and sign an agreement explaining the conditions for the stay abroad (i.e. work plan, tasks, responsibilities, deliverables, financial conditions, legal implications, etc.).

Activities of the new entrepreneurs during the stay abroad may include:

- Shadowing a senior host entrepreneur;
- Market research and developing new business opportunities;
- Project development, innovation and R&D;
- Understanding SME finance;
- Branding, sales and marketing of the host entrepreneur's company;

Who is involved?

New entrepreneurs (NEs): New entrepreneurs who are firmly planning to set up their own business or have already started their own business within the last three years. Their business can be active in any sector. NEs must demonstrate a sound educational and vocational background and commitment to a viable business idea.

Host entrepreneurs (HEs): Host entrepreneurs are experienced business men and women or successful owners or managers of a small or medium-sized enterprise.

What are the benefits for a new entrepreneur?

- Learn from an experienced entrepreneur in another EU country to gain knowledge on start-up and business management;
- Develop international connections and knowledge of foreign markets;
- Benefit from possible co-venturing opportunities and the development of cross-border markets;
- Gain insights into a different cultural, multilingual and/or organisational setting/workplace;
- Learn about the EU internal market and/or understanding of the regulatory framework in another EU country;
- Practical and financial assistance, such as match-making, issuing contracts, induction before going abroad, logistical and local support during the stay, and a European Commission grant to the travel and subsistence costs during the stay abroad.

What are the benefits for a host entrepreneur?

- Work with a serious, committed and motivated new entrepreneur contributing to the HE's business through new ideas and views;
- Share experience and access to new skills and innovative knowledge provided by the new entrepreneur;
- Gain of knowledge about foreign markets and the EU internal market – including business contacts – and increased opportunities to internationalise his/her business;
- Improved growth potential of his/her company and opportunity to establish a new business partnership directly with the new entrepreneur from another country;
- Opportunity to network with other experienced entrepreneurs from other EU countries and become part of a dynamic pan-European business network of successful entrepreneurs;
- The satisfaction of mentoring a potential new entrepreneur;
- Participating in a unique programme with a sound reputation that will increase visibility and prestige of his/her company.



Figures (June 2010)

To date, more than 2500 potential new and host entrepreneurs from all EU countries have applied to participate in the programme. Spain and Italy have been leading in applications accounting for 45% of New Entrepreneurs and 44% of Host Entrepreneurs together. Advertising/promotion/printing is the most requested sector (16% of the current exchanges), followed by IT, office and communications (10%), Education and training (8%), Tourism (8%).and Legal, fiscal and consultancy services (8%).

Total number of applications from new and host entrepreneurs: 2518 (NEs: 68% - HEs 32%)

- Total number of established relationships: 294 (163 completed)
- 5 most represented business sectors (forming together 50% of the HEs and NEs):
 - Advertising, promotion, printing media & related services
 - ICT
 - Education services
 - Tourism Hotel, restaurant; tourism, travel & wellness services
 - Legal, fiscal and other consultancy services
- 5 most represented countries:
 - New Entrepreneurs: Spain (23%), Italy (22%), Italy (10%), France (7%), Romania (7%) and Germany (5%).
 - Host Entrepreneurs: Spain (23%), Italy (21%), United-Kingdom (9%), France (7%) and Germany (6%).

**Grasp the opportunity and apply for the Erasmus for Young Entrepreneurs
by contacting your preferred intermediary organisation!**

For more information: www.erasmus-entrepreneurs.eu