



“Erasmus for Young Entrepreneurs” is a new European exchange programme aimed at helping new entrepreneurs to acquire relevant skills for managing a small or medium-sized enterprise (SME) by spending time working in another EU country with an experienced entrepreneur in his or her company.

Background

Europe is not fully exploiting its entrepreneurial potential and needs to encourage more people to become entrepreneurs. The perceived unfavourable imbalance between risks and rewards makes many Europeans reluctant to start their own business. Those who do, tend only to operate in their national market, rather than exploiting commercial opportunities elsewhere in the EU or beyond.

The pilot project “Erasmus for Young Entrepreneurs” represents an innovative 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, 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.

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

Erasmus for Young Entrepreneurs offers...

- On-the-job-training for new entrepreneurs and would-be entrepreneurs in an SME elsewhere in the EU in order to facilitate a successful start and development of their business ideas;
- The opportunity for new entrepreneurs to work with and learn from an experienced entrepreneur for up to 6 months;
- Exchanges of experience and information between new and experienced entrepreneurs;
- An easier access to new markets and the search for potential business partners;
- Networking between business people and between SMEs;
- Experienced entrepreneurs the opportunity to develop new commercial relations and find out more about opportunities in another EU country.

How does it work?

Erasmus for Young Entrepreneurs is financed by the European Commission and operated across the EU with the help of more than 100 local, regional or national intermediary organisations 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 Support Office.

Erasmus for Young Entrepreneurs is, above all, **a business to business relationship**. New entrepreneurs travel to an experienced entrepreneur in another EU country and work with him/her for 1 to 6 months. The matching of the new entrepreneurs with the host entrepreneurs is carried out with the help of the intermediary organisations.

To ensure high quality exchanges, the parties involved develop and sign an agreement on 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;
- Taking a fresh look at existing business operations;
- Understanding SME finance;
- Branding, sales and marketing of the host entrepreneur's company;
- Work on concrete projects from one or more of the above mentioned areas

Who can participate?

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

Host entrepreneurs (HE): Host entrepreneurs are experienced entrepreneurs who own or manage a micro, small or medium-sized enterprise.

Benefits for the new entrepreneur

- Learning from an experienced entrepreneur in another EU country and knowledge on start-up and business management from the host entrepreneur;
- 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;
- Development of international connections and knowledge about foreign markets;
- Benefit from possible co-venturing opportunities and the development of cross-border markets;
- Gain of insights into a different cultural and organisational setting/workplace.
- Understanding of the regulatory framework in another EU country.

Benefits for the host entrepreneur

- Work with a serious, committed and motivated new entrepreneur contributing to your business through new ideas and views;
- Access to new skills and innovative knowledge provided by the new entrepreneur;
- Gain of knowledge about foreign markets - including business contacts – and increased opportunities to internationalise your business;
- Improved growth potential of your company and opportunity to establish a new business partnership directly with the new entrepreneur from another country;
- Opportunity for interaction with host entrepreneurs from other EU countries and become part of a dynamic pan-European business network of successful entrepreneurs;
- Benefit from the assistance of professional intermediary organisations for the search of a potential business partner and the support of the relationship with the new entrepreneur.

**870 matchmakings shall be organised. The stays can be carried out until June 2010.
So grasp the opportunity and apply for the Erasmus for Young Entrepreneurs
by contacting your preferred intermediary organisation! (*link*)**