



EUROPEAN COMMISSION

PRESS RELEASE

Brussels, 8 September 2014

How can we make the EU a better place for SMEs? Commission seeks your views

What do small and medium sized enterprises in Europe need from future EU policy? This is the core question of a consultation the Commission launched today to help upgrade the EU's Small Business Act (SBA). The SBA - a wide-ranging set of measures designed to make life easier for small companies - has already proved to be a good basis for SME policy. As it is built upon the exchange of best practices, support for internationalisation and entrepreneurship as well as access to finance (implemented via the financing instruments of CIP and COSME), it encourages EU countries to take up effective solutions that have worked elsewhere and to come up with equally good ideas themselves. Combined with strong initiatives for smart regulation it has contributed to SMEs' ability to weather the economic crisis.

Ferdinando Nelli Feroci, Commissioner for Industry and Entrepreneurship, said: *"As Europe continues on the road to recovery, we need to ensure the EU's Small Business Act is still fit for purpose. I therefore invite all parties interested in SMEs to make their views known. The Commission wants your ideas and is ready to listen to your comments."*

Five pillars to help the EU's small businesses thrive

This spring, European level business organisations and national government SMES representatives (SME envoys) already agreed that the four existing pillars of the SBA should remain:

- Access to finance: Even with some indication of a more positive outlook, SMEs are still much in need of affordable solutions for their financing needs.
- Access to markets / internationalisation: For SMEs to grow new markets need to be explored.
- Entrepreneurship: continued support for potential entrepreneurs is crucial because of continuing levels of high unemployment especially among young people.
- Better regulation: the reduction of administrative burdens continues to remain an important target, despite progress already made in this area.

To close the skills gap felt in many of Europe's economies it was also agreed to add a fifth pillar to make EU SME policy even more stable:

- Training and skills of entrepreneurs and staff: for the economy to grow entrepreneurs need skills themselves and skilled staff.

Call to action

The public consultation launched today seeks further input from all interested parties, including entrepreneurs and business organisations, to help the European Commission ensure the SBA is fit to meet future challenges.

As public consultations launched by the Commission remain open for 12 weeks, this consultation will close on 15/12/2014.

The public consultation can be found [here](#).

Small Business Act

Adopted in June 2008, the Small Business Act for Europe reflects the Commission's political will to recognise the central role of SMEs in the EU economy and for the first time puts into place a comprehensive SME policy framework for the EU and its Member States. It aims to improve the overall approach to entrepreneurship, permanently anchor the 'Think Small First' principle in policy making from regulation to public service, and to promote SMEs' growth by helping them tackle the remaining problems which hamper their development. The Small Business Act for Europe applies to all independent companies which have fewer than 250 employees: 99% of all European businesses.

Background

COSME is the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs) running from 2014 to 2020 with a planned budget of €2.3bn with a leverage effect able to provide up to €25 bn. The programme will support SMEs in the following areas: better access to finance for SMEs, access to markets and promotion of the entrepreneurial culture. The COSME programme builds on the success of the Competitiveness and Innovation Framework Programme (CIP) which helped to mobilise more than € 16 bn of loans and € 2.8 bn of venture capital to over 328 000 SMEs in Europe from 2007-2013.

Further information:

[Small Business Act for Europe](#)

[SME Performance Review and SBA Country Fact Sheets](#)

[A recovery on the horizon? Annual Report on European SMEs 2012/13](#)

[Responding to small business needs](#)

Contacts :

[Miguel Sagredo](#) (+32 2 296 85 89)

[Sara Tironi](#) (+32 2 299 04 03)