

Achieving a Business-friendly Environment in the EU: Revitalising the European Agenda on SMEs

Small and medium-sized enterprises (SMEs) are the backbone of the EU's economy. They represent 99.8% of all companies operating in the non-financial business sector, accounting for 67% of total employment and 57% of added value. Almost all of these SMEs are micro enterprises, employing less of 10 people. Notwithstanding the necessary actions required by national governments, the EU has a crucial role in creating a supportive environment for businesses across Europe.

The Small Business Act (SBA) has been, since 2008, the overarching framework for the EU policy on SMEs. For the period 2014-2020, the SBA is implemented through the EU Programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (the COSME programme), provided with planned budget of ?2.3 billion. By 2018 at the latest, the European Commission is expected to carry out a mid-term evaluation of COSME. To ensure proper implementation of EU programmes and other policy measures in favour of enterprises within the Single Market, a clear common definition of SME would be required, so to avoid any distortions of competition deriving from legal uncertainty. In this regard, in the summer of 2017, the Commission launched the Inception Impact Assessment for the revision of the current EU SME definition, provided in Recommendation 2003/361/EC.

To enhance competitiveness and further increase prosperity, it is necessary to stimulate the creation of new businesses and revitalize the culture of entrepreneurship, fostering innovation and promoting the circulation of new ideas. Ensuring the adoption of well-designed regulatory instruments and the diffusion of key technologies is equally essential in pursuing the same purpose. One of the most important barriers that SMEs face is their difficulty in accessing finance. The creation of more integrated capital markets in Europe could help them mobilise private capital, unlocking diversified funding opportunities at lower costs. In this regard, the Capital Markets Union ? which constitutes an integral part of the Investment Plan for Europe, the so-called Juncker plan ? will remove obstacles to cross-border investment and create a strong system complementing banks as sources of financing.

Achieving a Business-friendly Environment in the EU: Revitalizing the European Agenda on SMEs



Wednesday 14th March 2018

Thon Hotel Brussels City Centre,
Brussels

This symposium will offer an opportunity to analyse the latest updates related to the EU policy on SMEs and entrepreneurship. It will explore its potential as a cross-sectoral issue, considering how complementary actions in other policy areas can have multiplier effects in strengthening its implementation. The conference will support the exchange of ideas and best practice, encouraging delegates to engage in a challenging debate with business representatives and policy makers at EU level.

Delegates will:

- Examine the current European framework in support of SMEs and its upcoming developments
- Assess the benefits of targeted pro-entrepreneurship education programmes
- Explore ways to promote female and youth entrepreneurship
- Learn about alternatives to improve SMEs' access to finance
- Discuss solutions to reduce the administrative burden and compliance costs for SMEs
- Take part in interactive discussions on how to improve SMEs' access to the Digital Single Market
- Liaise with experts and relevant stakeholders at national and international level

View the brochure, including the full event programme:

http://www.publicpolicyexchange.co.uk/media/events/flyers/IC14-PPE2_flyer.pdf

Registration: <https://www.publicpolicyexchange.co.uk/events/IC14-PPE2>