

FACT SHEET

Erasmus for Young Entrepreneurs

What is 'Erasmus for Young Entrepreneurs'?

'Erasmus for Young Entrepreneurs' is a European exchange programme initiated by the EU in 2009 which seeks to give an opportunity to new or aspiring entrepreneurs to get a first-hand, practical coaching from experienced entrepreneurs running a small and medium sized business (SMEs) in Europe.

The programme aims to facilitate exchanges of experience between new and experienced entrepreneurs established in one of the EU member states, Liechtenstein, Norway, the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Turkey, Albania, Serbia and Israel.

How does it work?

Win-win collaboration! New entrepreneurs will benefit from on-the-job training in a company abroad to develop their entrepreneurial skills and gain experience on managing a venture. Host entrepreneurs will benefit from innovative ideas from a motivated new entrepreneur. Additionally, this opportunity may also lead to other benefits such as the internationalisation of the business, access to new markets and possibilities for collaboration with new business partners.

The duration of the stay abroad can vary from one to six months. However, the exchange can be divided into slots of a minimum of one week spread over a maximum of 12 months. The process of applying for the programme is divided into four phases and facilitated by Intermediary Organisations in the participating countries: the application phase: whereby interested new entrepreneurs and host entrepreneurs can apply through an on-line registration tool, the matching phase, the contracting and preparation phase and finally the implementation phase.

Financial support is provided by the Intermediary Organisations to new entrepreneurs towards travel costs to and from the country of the stay abroad and subsistence costs during the visit.

Who can apply?

New entrepreneurs in the early stages of their business activity; this includes both nascent (i.e. 'would-be') entrepreneurs, who are firmly planning to start their own business based on a substantiated business plan, and entrepreneurs who have recently started their own company (i.e. have been in operation for less than three years).

Successful and experienced host entrepreneurs (owners of a micro or small enterprise for more than three years) or people directly involved in entrepreneurship at SME management board level, according to the EU definition of micro, small or medium sized enterprise.

Who facilitates the programme?

200 Intermediary Organisations appointed by the Directorate General Enterprise and Industry of the European Commission facilitate contacts between entrepreneurs. They act as local contact points in 37 countries (28 EU and 9 non-EU countries) to assist entrepreneurs throughout the application and exchange process.

EUROCHAMBRES, the European Association of Chambers of Commerce and Industry, acts as Support Office for the Erasmus for Young Entrepreneurs programme, providing guidance and support for Intermediary Organisations and help to entrepreneurs – whether already participating in the programme or potentially interested.

Since 2009, more than 1,600 business exchanges have been successfully organised, involving more than 3000 entrepreneurs.

For more information: www.erasmus-entrepreneurs.eu

Erasmus for Young Entrepreneurs Support Office
c/o EUROCHAMBRES, Avenue des Arts, 19 A/D B-1000 Brussels, Belgium

Ms Ioana Florescu, Programme Coordinator
Tel: +32 (0)2 282 08 73 - Fax: +32 (0)2 230 00 38
Email: support@erasmus-entrepreneurs.eu

For press enquiries: press@eurochambres.eu