

Supporting start-ups locally to scale-up internationally

Supporting innovative entrepreneurship and dismantling the obstacles to its development through improved access to finance and the single market, better connections between regional entrepreneurial ecosystems and raising awareness about the need to give failed but honest entrepreneurs a second chance are the objectives of an [opinion](#) drafted by Tadeusz Truskolaski (PL/EA). The members of the Committee of the Regions (CoR) adopted the opinion during their plenary session on 12 July in Brussels where they also announced the three winners of the 2018 European Entrepreneurial Regions (EER) award.

The EU has been developing SME and entrepreneurship policy tools over a decade which has over the last years led to a small start-up revolution in Europe. However, compared to countries like Switzerland, South Korea, Japan, China or the USA, Europe lacks companies able to substantially scale up their operations or even grow globally. With its new [start-up and scale-up initiative](#) the European Commission (EC) wants to give Europe's innovative entrepreneurs every opportunity to grow and become successful worldwide, paying attention to the need for regionally interconnected EU-wide clusters and ecosystems.

" We have to work together and be even more ambitious and proactive if we want to build strong entrepreneurial ecosystems in our cities and regions. If companies find the right framework locally they can be successful globally. That's why we need to create the right circumstances to allow the next generation of success stories to grow in Europe, stimulating growth and development across the entire Union ", said rapporteur **Tadeusz Truskolaski (PL/EA)**, Mayor of Białystok.

The rapporteur highlights the lack of sufficient access to affordable long-term financing and the heterogenic laws in EU Member States – in particular the fragmented tax systems – among problems constraining European start-ups to expand. He also welcomes European Commission's efforts to tackle the problem of ineffective and excessively long business insolvency proceedings in some EU Member States and its aim to give honest but over-indebted entrepreneurs a second chance. The CoR opinion therefore:

Suggests to create **new opportunities** through:

- Creating a start-up visa and a catalogue of conditions enabling a safe use of qualified intellectual and financial capital from third countries
- Additional funding for start-ups to develop and protect intellectual property rights
- Expanding the Enterprise Europe Network's (EEN) range of services

including advice on scaling up and cooperating more with local business incubators, science and technology parks

- Creating a separate instrument dedicated to networking projects in less-developed regions
- Encouraging new public procurement procedures exploiting the potential of start-ups and scale-ups

Welcomes the EC's suggestions to facilitate **access to finance** through:

- Establishing a European venture capital fund of funds
- Creating innovation brokers linking buyers interested in innovative public procurement with innovative companies and helping them to access venture capital
- Increasing the budget for COSME, the EU's main instrument supporting the competitiveness of SMEs
- Looking into the opportunities of and a regulatory framework for crowdfunding platforms

Welcomes the EC's proposal on **insolvency, restructuring and a second Chance** and recommends to:

- Take greater account of related workers' rights, proposing legislative amendments reflecting this recommendation
- Support financially the specialisation of judges and practitioners involved in insolvency procedures
- Raise public awareness what it means to fail, promote culture of rescuing businesses rather than liquidating

Central Macedonia, Ile de France and the Northern and Western Region of Ireland win EER 2018 award

Especially local and regional economies profit from strong SMEs that are able to establish themselves on the European Single Market. To support regional entrepreneurship the CoR has created the [European Entrepreneurial Region](#) (EER) award that yearly identifies and rewards three EU regions which show an outstanding and innovative entrepreneurial policy strategy,

irrespective of their size, wealth and competences. For this edition Central Macedonia, Ile de France and the Northern and Western Region of Ireland convinced the EER jury with their credible, forward-thinking and promising plan for the year 2018. (EER) award that yearly identifies and rewards three EU regions which show an outstanding and innovative entrepreneurial policy strategy, irrespective of their size, wealth and competences. For this edition Central Macedonia, Ile de France and the Northern and Western Region of Ireland convinced the EER jury with their credible, forward-thinking and promising plan for the year 2018.

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