

FACT SHEET

What is Erasmus for Young Entrepreneurs?

[Erasmus for Young Entrepreneurs](#) is a pan-European mobility scheme for entrepreneurs, initiated by the European Commission in 2009. The programme aims to offer opportunities to aspiring or newly established entrepreneurs to go abroad within Europe to develop their entrepreneurial competences in running a small business with an experienced entrepreneur.

Furthermore, it seeks to reinforce entrepreneurial attitudes and equips individuals with skills and competences invaluable for their future or newly established business. It also helps host entrepreneurs reach new markets and develop their business thanks to innovative ideas or techniques of which some can be materialised in new products or services.

Erasmus for Young Entrepreneurs has been developed within the framework of the [Small Business Act \(SBA\)](#) for Europe which considers this programme as a key contribution 'to create an environment within which entrepreneurs and family businesses can thrive, and entrepreneurship is rewarded'. Since 2014, the programme is funded under Competitiveness of Enterprises and small and medium-sized enterprises (COSME) (2014-2020), where 55.3 million EUR have been allocated to Erasmus for Young Entrepreneurs until 2020.

Who can participate?

New entrepreneurs and host entrepreneurs from the 28 EU Member States and the COSME countries- the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Turkey, Albania, Serbia, Moldova and Armenia, as well as entrepreneurs from the outermost regions and overseas countries and territories (OCTs).

Participation is not based on nationality so third country nationals can participate, providing that they fulfill the geographic eligibility criteria for aspiring entrepreneurs or have registered a business in one of the participating countries.

New entrepreneurs are defined as:

- Would-be entrepreneurs, who are firmly planning to start their own business based on a concrete project reflected in a substantiated business plan;
- Newly established entrepreneurs in the early stages of their business start-up (less than 3 years of experience in running a business);
- Whether planned or already existing, the business can be in any sector.

Host entrepreneurs are defined as:

- Successful and experienced entrepreneurs (owner-managers) with at least 3 years of experience in running a micro, small or medium-sized enterprise (SME);



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- Owners of an SME ([according to the EU definition of SMEs](#)) or people directly involved in entrepreneurship at SME management board level.

There is no age limit for participating in the programme, as participation is based on number of years of entrepreneurial experience and not age of entrepreneur.

What are the benefits?

Erasmus for Young Entrepreneurs is a win-win deal for both new and host entrepreneurs.

New entrepreneurs will benefit from on-the-job training in a host company abroad to develop their entrepreneurial skills, and gain business knowledge and experience on managing a small business from their direct collaboration with the host entrepreneur.

Host entrepreneurs will benefit from innovative ideas from a motivated new entrepreneur. Moreover, 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.

How does it work?

New entrepreneurs spend time abroad within an EU Member State or participating country, where they will collaborate with their host entrepreneur.

The duration of the stay varies from one to six months. To provide entrepreneurs with more flexibility, the exchange can also be divided into slots of minimum one week each, spread over a maximum of 12 months.

The process of applying is divided into four phases and facilitated by [Intermediary Organisations](#) (the local contact points for the programme):

1. The application phase: whereby eligible candidates apply online www.erasmus-entrepreneurs.eu;
2. The matching phase: whereby the entrepreneurs initiate their collaboration and discuss the activity plan;
3. The contracting and preparation phase- preparation for the exchange;
4. The implementation phase- new entrepreneur travels abroad to spend time collaborating with the host entrepreneur at the host's company.

Financial support is provided to new entrepreneurs by the programme to contribute towards travel (to and from the country of the stay abroad) and subsistence costs.

There is no deadline to apply for the programme.

Who facilitates the programme?

A wide range of intermediary organisations have been brought together to organise the exchange between the entrepreneurs. These organisations have been selected



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through an annual Call for Proposals. Currently there are 212 Intermediary Organisations across 31 of the 36 participating countries.

The [European Commission \(Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs for Enterprise and Industry\)](#) and the Executive Agency for [Small and Medium-sized Enterprises \(EASME\)](#) bear the overall political and financial responsibility.

[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 the intermediary organisations and entrepreneurs.

The programme in numbers

Since its launch in 2009, the scheme has seen a constant increase in the number of applications from new and host entrepreneurs willing to take part in the programme with more than 13,000 registrations received so far.

After 7 years of existence, the programme shows good results with nearly 8,000 entrepreneurs (new and host), taking part in 4,000 exchanges.

The brochure showcasing the positive impact of the programme on the European economy after 5 years of existence is available [on here](#). The brochure is also available in all EU languages via the Erasmus for Young Entrepreneurs website.

More success stories are available [on here](#).

For more information, please visit the programme website www.erasmus-entrepreneurs.eu
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