

FOR MORE INFORMATION, CONTACT:

SECRETARIAT GENERAL
1, AV. DE LA JOYEUSE ENTREE
B-1040 BRUSSELS
T: +32 2 280 34 25
F: +32 2 280 33 17
E: SECRETARIAT@YES.BE
W: WWW.YES.BE

PRESS RELEASE

Small Business Act Review to improve SMEs access to VC markets

Brussels, Belgium, February 23, 2011 – YES-European Confederation of Young Entrepreneurs welcomes the adoption of the Small Business Act Review presented today. The Small Business Act for Europe (SBA), adopted in 2008, is a set of measures to promote entrepreneurship and strengthen the competitiveness of European SMEs.

The SBA Review presents an overview of the progress achieved both from the Commission and Member States in implementing the SBA. On the other side it underlines the importance of implementation by Member State and proposes new actions in a number of priority areas.

Regarding specific actions, YES welcomes the focus on improving access to finance for SMEs through a strengthened loan guarantee scheme. YES is also very pleased with the Commission announcement to adopt an action plan for improving SMEs' access to venture capital and capital markets and to improve matching of offers and requests of venture capital within the Enterprise Europe Network.

YES appreciates the focus on the role played by stakeholders and representative business organizations and the set-up of an SBA Advisory Group composed of governments and business organizations. On the negative side YES criticizes the lack of attention paid to young entrepreneurs and start-ups and calls for the adoption of national strategies on entrepreneurship education.