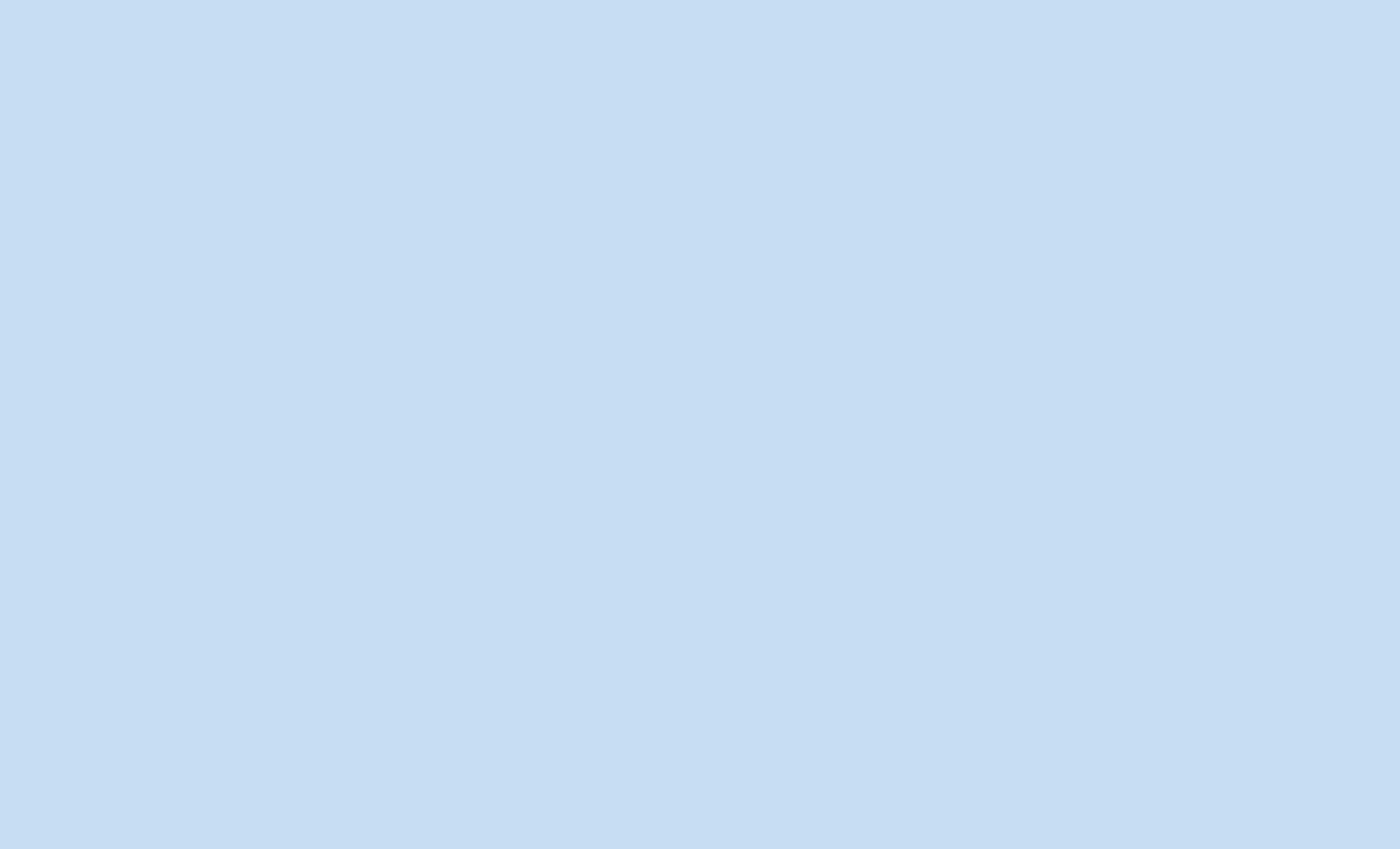


The **Secret** of **Success** 2012-13

European SMEs
as International
Champions

Enterprise and
Industry





Foreword to 2012-13 Secret of Success

Welcome to the 2012-13 edition of the 'Secret of Success'! The inspirational entrepreneurs in this year's Secret of Success brochure prove that you do not have to start big to have a big impact. They are all small and medium-sized enterprises (SMEs) who have made a 'big splash' in developing international business – they are truly our 'international champions'!

International success is within the reach of SMEs and it is strategically more important than ever that even small businesses consider going international. Businesses which take on the challenge of looking beyond the immediate horizon to pursue international opportunities are more competitive, more innovative, and these qualities can become a virtuous circle, leading to ever greater success.

We are at a point in history when the pursuit of growth opportunities must lead us to look beyond our traditional markets and local areas for collaboration. The highest growth rates may be in areas we have not looked to before, but they are not beyond our reach. Ever-advancing and more affordable technology means that designers, managers, marketing experts, and sales people can collaborate in new ways to develop business potential and to serve markets and customers around the world, even if they are distant from each other and may not even share a common home base.

These developments mean that internationalisation represents a great source of untapped potential for our small and medium-sized businesses. So far only one-quarter of European SMEs export beyond the borders of their home country and even fewer – some 13% – export outside Europe.

This is an important reminder that, at the end of this year, we can celebrate 20 years of the Single Market. The lifting of physical border and customs controls between EU countries that occurred on 1 January 1993 has created the world's largest integrated market, with more opportunities for European companies. It has contributed to up to 3 million additional jobs in Europe since 1993.

But fragmentation of national markets still exists; here too there is a lot of untapped growth potential. For instance, the single market is not yet complete for on-line commerce and many service providers encounter obstacles and bureaucracy when trying to expand beyond their home country.

The single market offers a good platform for European companies to internationalise. Common standards across Europe create opportunities to enter other national markets and to become more global companies.

I am also pleased and proud to note that this year's edition of the 'Secret of Success' profiles an increasing number of successful women entrepreneurs. The potential for women entrepreneurs in Europe and world-wide also remains to be fully realised and to be offered the fullest chance at success. The women entrepreneurs profile here show what can be done.

The twentieth anniversary of the single market is not just an occasion to look back at what we achieved. There remains a lot of work to be done – for men and women, young and old entrepreneurs, at home in Europe and further afield. I hope this brochure offers you inspiration as we tackle these challenges together.









































Antonio Tajani

Vice-President of the European Commission,
Responsible for Industry and Entrepreneurship



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Majlinda Angoni

Company name: **Venice Art SH.P.K**

Products/Services: **Production and export of Venetian masks and handicraft**

Start-up year: **1997**

Number of employees: **96**

Key markets: **Italy, USA, Australia, France, UAE**

majlindangoni@yahoo.it

www.veniceartshkoder.com

Shkoder, Albania

“Work as hard as possible to ensure the quality”

When the Angoni family left Albania for Italy, they always had the intention of eventually returning home to start a business. The seeds were sown when, while in Italy, they developed a passion for Venetian masks.

This inspired Majlinda Angoni to establish the Venice Art company in 1997. She initially faced obstacles including a lack of knowledge of the tools and processes needed to create the masks, as well as of the marketplace for such products. Once she had acquired this knowledge, Majlinda had to train the firm’s recruits herself.

Thanks to Majlinda’s hard work these barriers were overcome and Venice Art, which started with just four employees, now has 96. It manufactures over 24,000 Venetian masks a year, as well as Venetian costumes. These are exported to 15 countries and sold in the six Venice Art shops, of which one is in Venice and another is in Las Vegas. The company organises balls at which its products are showcased and a claim to fame is that Venice Art masks were worn by Tom Cruise in the film Eyes Wide Shut. Aside from passion and dedication Majlinda puts the company’s success down to keeping a close eye on the market and staying one step ahead of the competition.

My motto...

...is that, as Walt Disney said: “if you can dream it, you can do it”.

What advice would you give to entrepreneurs considering international expansion?

If they want to compete, they must work as hard as possible to ensure the quality of their product, a wide variety of products and a product that the market will be interested in.

What is the specific quality that distinguishes your product from its competitors?

The entire product is handmade and of high quality. We offer flexibility, a variety of models, quick delivery and a wealth of experience within our company.

Your biggest achievement or something you are proud of..

...is our position as a leader in the mask production market in Venice itself, the birthplace of masks.

And you, how would you generate a business idea and start a new business?

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Majlinda Angoni



Eveline Pupeter-Fellner & Albert Fellner

Name of company: **Emporia Telecom Produktions-
und Vertriebs GesmbH & CoKG**

Products/Services: **Easy-to-use mobile phone
handsets**

Start-up date: **1991**

Number of employees: **130**

Key markets: **Austria, Germany, UK, Poland, Italy**

office@emporia.at

www.emporia.eu

Industriezeile 36, 4020 Linz, Austria

“Everything starts with a good idea”

When Albert Fellner’s mother found it difficult to make and receive calls on her mobile phone, her engineer son designed an easy-to-use handset to meet the specific needs of senior citizens. It was emporia Telecom’s commercial success in Austria that took the family company onto an international level.

Albert sought the very best business partners in order to gain a foothold in unfamiliar overseas markets. For example, an agreement drawn up with the mobile phone giant T-Mobile has minimised the risk of doing business in countries outside Austria. The company is now listed in T-Mobile’s portfolio as well as those of other global telecommunications operators such as Vodafone. In 2011, it also won a gold standard “iF” prize, an internationally-renowned German award for innovative product design.

Funding from the Austrian Research Promotion Agency (FFG) has been instrumental in the company’s development. Support from the Economic Chambers of Austria has also had a vital role to play.

What were the biggest challenges you faced when doing business abroad?

We had to understand what was important for each country and make sure products and services were relevant to local markets.

What would your advice be to entrepreneurs who have their sights set on international expansion?

Everything starts with a good product or an idea. A strong home base is vital, but you need to be bold. An understanding of the local consumer market is also essential, as is having the right structures and a growth-oriented planning schedule in place.

What is the best thing about expanding overseas?

Your company assimilates fresh ideas and trends. It also makes it more receptive to new developments and prepares the ground for moving onwards and upwards.

Entrepreneurs are important to society because...

...they are the motors of innovation. Big companies are often rather slow in taking decisions, whereas entrepreneurs act more quickly.

What could one learn from this entrepreneur?

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Eveline Pupeter-Fellner
& Albert Fellner



Thierry Vandererfven

Company name: **Belberry Preserves bvba**
Products/Services: **Food processing**
Start-up year: **2006**
Number of employees: **4**
Key markets: **USA, Canada, Japan, Hong Kong, Spain**

info@belberry.com
www.belberry.com
Doenaertstraat 11, 8500 Kortrijk, Belgium

“With internet and online banking, there are no real obstacles to international business”

Thierry Vandererfven started his first business, a small grocery store in Kortrijk, Belgium aged just 21 in 1990 and began producing jam and preserves from a traditional recipe to sell in the store. The product was so popular that Thierry decided to sell it to other shops in the neighbourhood, and in 2005, he established Belberry Preserves.

A new production plant was built and national and international distribution channels were established with wholesalers and importers. The Belberry range also expanded to include such products as fruit syrups, sauces and vinegars.

The company’s international expansion has proved successful. Belberry products are on the market in 30 countries and half of the company’s turnover comes from business outside of Belgium. It has been supported in this by the Flanders Investment and Trade agency which has enabled Belberry to participate in international food fairs and undertake business trips abroad, as well as providing information on target markets. Thierry is pleased with the firm’s evolution and he cites the opening of a Belberry brand store in one of Tokyo’s most prestigious malls as a particular source of pride.

What were your biggest obstacles and challenges when doing business abroad?

With internet and online banking, there are no real obstacles to international business. My big challenge is to sell our products in the finest gourmet stores worldwide.

What advice would you give to entrepreneurs considering international expansion?

Get well informed from your chamber of commerce, your national export department and your bank. They can give you information to avoid problems with administration and local laws. Don’t be afraid to ask other business people for advice.

What do you consider to be the best way to do business abroad?

Participate in major exhibitions and trade fairs. You can find a lot of potential customers and see what your competitors are doing.

What is the specific quality that distinguishes your products from its competitors?

The quality of our range, the presentation and positioning of our products are very important. We have to be in the best gourmet stores and deli shops.

What has inspired you when reading this entrepreneur’s profile?

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Thierry Vandererfven



Ivaylo Penkov

Company name: **Ikarov L.P.**
Products/Services: **Cosmetics**
Start-up year: **1993**
Number of employees: **15**
Key markets: **Latvia, Spain, Poland, Ukraine, Russia**

office@ikarov.eu
www.ikarov.eu
Bratya Tarnevi Str. 29, 4003 Plovdiv, Bulgaria

“Give your customers more than they expect”

Ivaylo Penkov had a strong ambition to develop natural products for women with sensitive skin. This, allied to his expertise in adapting plant products for human use, was the driving force behind the creation of his cosmetics company, Ikarov, in Plovdiv, Bulgaria.

The company uses old-fashioned recipes to make cosmetics with skin-soothing and health-giving properties using only natural ingredients.

It strives to keep its prices low without compromising on quality. In developing his customer base, Ivaylo capitalised on the trend away from chemically-based products linked with allergies.

In the early stages of its expansion, Ikarov’s sales in other EU countries were facilitated by advice on European directives from the Bulgarian Cosmetic Association. Further assistance came through harmonisation of Bulgarian cosmetics legislation with that of the EU prior to the country’s entry into the Union in 2007. In Ivaylo’s view, the best thing about being an entrepreneur is developing something from nothing and seeing the whole of society benefit from one’s own ideas.

What challenges did you face in doing business overseas?

As a small, unknown company in Eastern Europe, we had to gain the confidence to develop and distribute products based on recipes retrieved from pharmacology books.

What is the secret to doing well overseas?

Offer maximum quality at a minimum price, make sure your products stand out, be demanding and convey that in buying your product, consumers are offering themselves a gift.

What advice would you give to other entrepreneurs seeking new markets?

Find a reliable and respected partner who is familiar with all aspects of local markets and who can sell your products confidently.

What has been the best thing about expanding overseas?

Ikarov L.P. is the first East European company to manufacture natural cosmetics. We have been able to offer a new niche in the market to our business partners and consumers alike.

Why are entrepreneurs important to society as a whole?

They provide new opportunities and jobs whilst shouldering risks.

Could you build a new business idea based on this entrepreneur’s enterprise?

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Ivaylo Penkov



Dinos Antoniou

Company name: **Globalserve Consultants Ltd & Dinos Antoniou and Co.**

Products/Services: **Corporate, fiduciary, accounting and auditing services**

Start-up year: **1994**

Number of employees: **45**

Key markets: **Russia, Israel, Ukraine, Romania, UK**

dinosant@cytanet.com.cy

www.dinoscpa.com and www.globalserve.com.cy

Vasili Michaelides 9, 3026 Limassol, Cyprus

“A portfolio of clients helps to diversify risk”

Dinos Antoniou left his small Cypriot village to obtain university degrees in Greece and the USA, working as a waiter and a butcher to help finance his studies. Returning to Cyprus, he worked in an international auditing firm and then a commercial bank, where a postponed promotion in 1994 gave him the impetus to start a firm under his own name offering accounting and auditing services.

Coming from an island, Dinos decided he had to look abroad for opportunities, first establishing an office in Greece and then expanding into Eastern Europe. This required hard work and constant travel, while at the same time, Dinos had to come up with new products and ways of promoting his business.

His efforts paid off as in 2004, Dinos expanded into the area of corporate services, founding Globalserve Consultants. His companies now do business in 29 countries and their international activity is the source of 85% of their turnover. Both companies continue to expand, even in the current financial climate, breaking through in new markets and introducing new products and services.

What were your biggest obstacles and challenges when doing business abroad?

Building trust is a challenge and the biggest obstacle is understanding cultural differences and establishing communication. By respecting clients and being sincere, accessible, friendly and professional you gain their trust.

What is the best way to do business abroad?

Communication has become faster with email but this has reduced personal contact with clients. The best way to engage is face to face.

What was the best thing about expanding abroad?

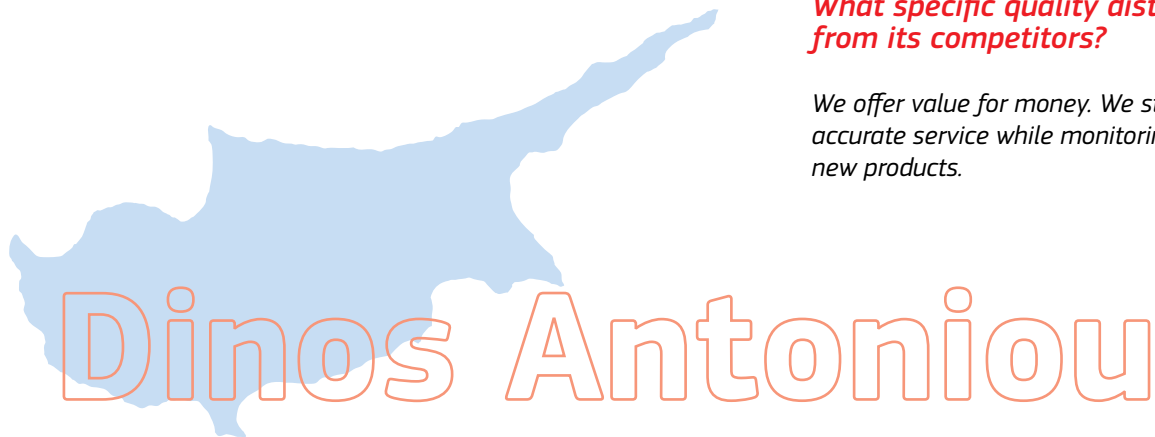
While the worldwide crisis has stricken specific markets, a portfolio of international clients helps to diversify risk. At the same time we must be alert and adjust our organisation, product mix and marketing methods to the changing needs of the market.

What specific quality distinguishes your services from its competitors?

We offer value for money. We strive to provide fast and accurate service while monitoring market trends and offering new products.

Why do you think this entrepreneur has been internationally successful?

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Karel Plotěný

Company name: **ASIO, Spol. s.r.o.**

Products/Services: **Treatment of wastewater, water and air**

Start-up year: **1993**

Number of employees: **58**

Key markets: **Slovakia, Hungary, Ukraine, Russia, Romania**

ploteny@asio.cz

www.asio.cz

Spáčilka 83, 664 51, Jiříkovice, Czech Republic

“Have the desire to succeed and gain knowledge”

Set up by a civil engineer, Karel Plotěný, ASIO produces technologies for waste water treatment and water and air treatment. Its customers in 32 countries range from households to large industries. Karel credits two people as being instrumental in setting up the company: his university professor, Mr Rozkydalek and Mr Kopčaj, author of a book on spiral management theory.

In order to expand abroad, language barriers had to be overcome and Karel is particularly proud of having held the company research and development department’s first-ever meeting in English. Other hurdles included a generalised mistrust in Austria of competitors from Eastern Europe and strict export regulations. For exports of certain products to Germany and France, special licences are required and exacting standards have to be met.

The company has overcome these barriers to acquire a strong international presence with subsidiary companies in six countries. However, ASIO’s biggest achievement to date has been the delivery of waste water treatment technologies to Germany, Romania and the Baltic states. Karel believes that constant innovation and a customer-friendly attitude are important to any company’s success.

What were the biggest challenges and obstacles you faced in doing business overseas?

A big challenge was the need to overcome language barriers and to generally improve the standard of English throughout the company. Likewise, we also needed to demonstrate that we could do business in other countries and to see how we could get the most benefit from opportunities for synergies.

What would your advice be to fellow entrepreneurs who are seeking to expand overseas?

It’s important to have an interesting product, recruit motivated and loyal people and invest.

What is the best way to do business overseas?

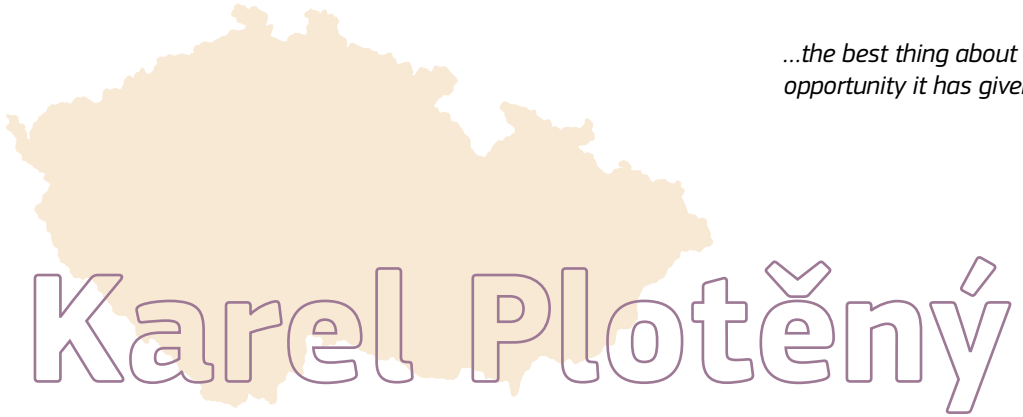
Tailor your strategy to your products and to the individual customer. In some countries, we have set up manufacturing operations; in others we only have dealers.

And the best thing about moving into overseas markets...?

...the best thing about our international expansion has been the opportunity it has given me to recruit and motivate loyal people.

If you joined this entrepreneur, what could you contribute to his business?

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Joachim Krüger

Company name: **Solarlite GmbH**

Products/Services: **Renewable energy**

Start-up date: **2007**

Number of Employees: **180 in Germany and Thailand**

Key markets: **Thailand, China, Germany, Belgium, Spain**

info@solarlite.de

www.solarlite.de

Schloss Duckwitz, 17179 Duckwitz, Germany



Anne-Mette Elsborg

Company name: **PJ Diesel Engineering A/S**

Products/Services: **Reconditioning and manufacturing of fuel equipment and turbocharger parts**

Start-up year: **1979**

Number of employees: **45**

Key markets: **UK**

ame@pjdiesel.dk

www.pjdiesel.com

Skudehavnsvej 14, 2100 Copenhagen, Denmark



Tõnis Liivamägi

Company name: **LCDVF OÜ**

Products/Services: **Production of audiovisual accessories**

Start-up date: **2009**

Number of employees: **7**

Key markets: **USA, UK, Germany, France, Norway**

tonis@kinotehnik.com

www.kinotehnik.com

Narva mnt. 101-210, Tartu 51008, Estonia

“Generate global interest on the internet”

For as long as he can remember, Tõnis Liivamägi has been making and repairing objects. This led him to design, develop and market a simple camera viewing aid to improve use of video functions. Known as the LCDVF, the device is now sold in 41 countries.

Awards for the LCDVF and positive press coverage generated a lot of interest in the product. The company Tõnis established, LCDVF OÜ, has received support for future product development from the European Social Fund and the “Enterprise Estonia” scheme. “At LCDVF OÜ, we design and manufacture products ourselves. I want them to be of highest quality and last for a long time. I don’t believe in marketing that covers up flaws and sells features that don’t really work properly,” says Tõnis.

The LCDVF turns a video-enabled digital single-lens reflex into a hand-held camera. “For photographers, it’s like seeing a 42 inch screen from 140 cm,” explains Tõnis. The product has caught on to such an extent that LCDVF has now become an acronym in the English language.

What were your biggest challenges you faced in doing business overseas?

We had to overcome payment processing difficulties with our online sales. A reliable international payment provider for Estonian companies doesn’t really exist.

What is your advice to those seeking to expand sales overseas?

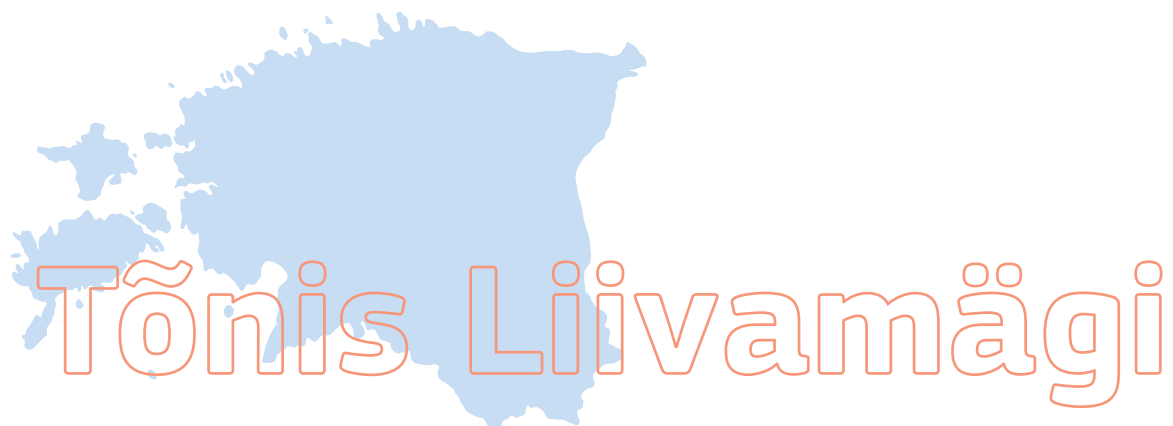
Try to make a 50% profit on your prices and find distributors who can sell your products. Also sell directly through your website as receiving international payments will keep prices at the same level around the world.

What is the best way of doing business overseas?

Generate global interest on the internet. Locate trend-setters and opinion-formers in the countries where you want to develop markets and let them review your product on the internet in their native languages. This brings down language barriers and buyers will come knocking at your door.

What has inspired you when reading this entrepreneur’s profile?

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Juan Imedio

Company name: **Salto Systems**

Products/Services: **Electronic locking systems**

Start-up year: **2000**

Number of employees: **200**

Key markets: **UK, Austria, USA, The Netherlands, Denmark**

info@saltosystems.com

www.saltosystems.com

C/Arkotz 9 Pol. Lanbarren, 20180 Oiartzun, Spain

“Nurture your company’s development”

In 2000, telecommunications engineer Juan Imedio formed Salto Systems with four other entrepreneurs to develop a new electronic locking system. His company’s product stands out from those of its competitors as thanks to its state-of-the-art technology, lock user information can be updated throughout any building without having to visit the premises. This is done by means of a user card which automatically updates the data of every lock in a given building.

The Basque regional government gave Salto Systems an interest-free long-term loan to assist its start-up, allowing the company to invest in new equipment. A further interest-free loan from the Spanish Centre for Development of Industrial Technology helped the company with research and development and related expenses.

To date, Salto Systems has created 200 jobs and has stimulated indirect employment on an equal scale. Over one million locks have been manufactured thus far. As a measure of the company’s success, its systems are used in universities including Oxford and Cambridge, and at such buildings as the T-mobile headquarters in Austria, RTL Television in the Netherlands and the French Parliament.

What were the biggest obstacles encountered in doing business overseas?

Complying with local product standards and regulations as well as stimulating customer interest in a new product.

What is your advice to companies who are seeking to expand overseas?

Think globally but act locally! Employ local sales staff, listen to them and trust them. Show commitment to your foreign customers and demonstrate that they can trust you as a long-term partner.

What is the best way of doing business overseas?

Act very much as a local company would. Set up local structures and decentralise sales and marketing activities.

What was the best thing about your overseas expansion?

Getting a step ahead of the competition. In order to meet our customers’ demands and expectations, we continually develop new products and revise our range.

Could you build a new business idea based on this entrepreneur’s enterprise?

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Juan Imedio



Minna Parikka

Company name: **Minna Parikka Shoes**
Products/Services: **Shoe designer**
Start-up year: **2008 (brand since 2005)**
Number of employees: **4 full-time, 3 part-time**
Key markets: **Europe, USA, Japan, China**

minna@minnaparikka.com
www.minnaparikka.com
Bulevardi 24, 00120 Helsinki, Finland

“Create a **unique product** that competes with the very best”

As a teenager, Minna Parikka dreamed of becoming a shoe designer. She decided to pursue it professionally after reading an article on Italian shoe designer Andrea Pfister, written by her sister for a women’s magazine. She got a degree in footwear design at De Montfort University in the UK and worked abroad before returning to her native Finland to create her own brand and company at the age of just 25.

A lack of financial backing did not dampen her ambition and the Minna Parikka label has become a leading home-grown shoe brand in Finland. She has also gained a firm foothold in overseas markets, with her shoes now stocked by retail outlets in 18 countries and featuring in publications such as Vogue, Elle and Marie Claire.

Her winning formula has been to combine global trends with her own style. In 2011, the company’s turnover grew by 40%, which led to Minna winning a young entrepreneur award in Finland. Another highpoint in her career was being chosen to design the official double platinum disc for international pop superstar Lady Gaga.

What difficulties did you face in doing business overseas?

It’s important to understand the work ethics of different nationalities. The production of high-quality shoes is a tricky process since one shoe can have up to 40 different components and requires dozens of hand-finishing phases.

What has been the best thing about expanding overseas?

From the outset, my aim was to establish an internationally-renowned brand. My first trade show was during Paris Fashion Week and my first order was dispatched to Tokyo. The brand has also featured in numerous international publications.

What would your advice be to budding international entrepreneurs?

Firstly, get a good understanding of your sector and of the global demand for your product. Once outside your own country, you are competing with both the big and small boys. Beware of blindly following what a rival brand is doing, but do take account of what is happening everywhere and create a unique product that competes with the very best.

Why do you think this entrepreneur has been internationally successful?

Minna Parikka



Anne Midavaine

Company name: **Atelier Midavaine**

Products/Services: **Lacquer art**

Start-up year: **1994**

Number of employees: **7**

Key markets: **Russia, USA, Switzerland**

m2paris@orange.fr

www.ateliermidavaine.com

54 rue des Acacias, 75017 Paris, France



Iskra Vetadzokoska- Mucunska

Name of company: **Vitalia Nikola d.o.o**

Products/Services: **Health foods**

Start-up date: **1993**

Number of employees: **100**

Key markets: **Serbia, Cyprus, Portugal,
Montenegro, Romania**

contact@vitalia.com.mk

www.vitalia.com.mk

Street 516, No. 10, 1000 Skopje, The Former Yugoslav
Republic of Macedonia



Polymnia Alexiadou

Company name: **Paxil**
Products/Services: **Manufacturer of woodworking machines**
Start-up year: **1990**
Number of employees: **2**
Key markets: **Italy, Argentina, UAE**

polymnia@hol.gr
www.paxil.gr
Trikoupi 15, P.O. Box 461, 57008 Ionia, Thessaloniki, Greece

“Business is not just an occupation but a way of life”

Parental support helped Polymnia Alexiadou to start in business. In 1990, while studying economics at the University of Macedonia in Thessaloniki, Polymnia’s father asked her to help him establish Paxil, a manufacturer of woodworking machines.

Heading up a business at a young age, Polymnia encountered reticence on the part of male clients, suppliers and colleagues. As a woman in a male-dominated field, she also had to overcome stereotypes in order to gain professional recognition. Moreover, the long hours involved in running a business made her husband’s support indispensable.

Today, Polymnia has no doubt that the work has been worth it. Paxil produces quality products at competitive prices and does business in five countries including Italy, Argentina and the United Arab Emirates. Polymnia has been recognised as a pioneer in female entrepreneurship and in 2005 was chosen by Eurochambres as one of 39 businesswomen who have overcome gender stereotypes. She has held positions in chambers of commerce and entrepreneurial associations and sees hard work, a sense of responsibility and the ability to identify opportunities and challenges at an early stage as the keys to success.

What were the biggest obstacles and challenges to doing business abroad?

Most people working in my sector are men, not only in Greece but also in other industrialised countries. It is really hard to work in such a sector as women are quite an exception in this business.

What advice would you give to entrepreneurs considering international expansion?

It is very difficult to start and develop your own business and make it grow so you must be courageous and prepared to take risks.

What do you consider to be the best way to do business abroad?

Every market is different, with new challenges and opportunities. You must set yourself a target and concentrate on reaching it. You must have faith in your ability, work doggedly, always believe in what you are doing, be passionate, take responsibility for your actions and trust yourself.

Entrepreneurs are important to society because...

...business is not just an occupation but a way of life which adds value to society and keeps the economy moving.

What has inspired you when reading this entrepreneur’s profile?

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Polymnia Alexiadou



Vjekoslav Majetić

Company name: **DOK-ING Llc**

Products/Services: **Remote controlled robotic systems**

Start-up year: **1992**

Number of employees: **150**

Key markets: **Sweden, USA, Ireland, Australia, Sri Lanka**

majetic@dok-ing.hr

www.dok-ing.hr

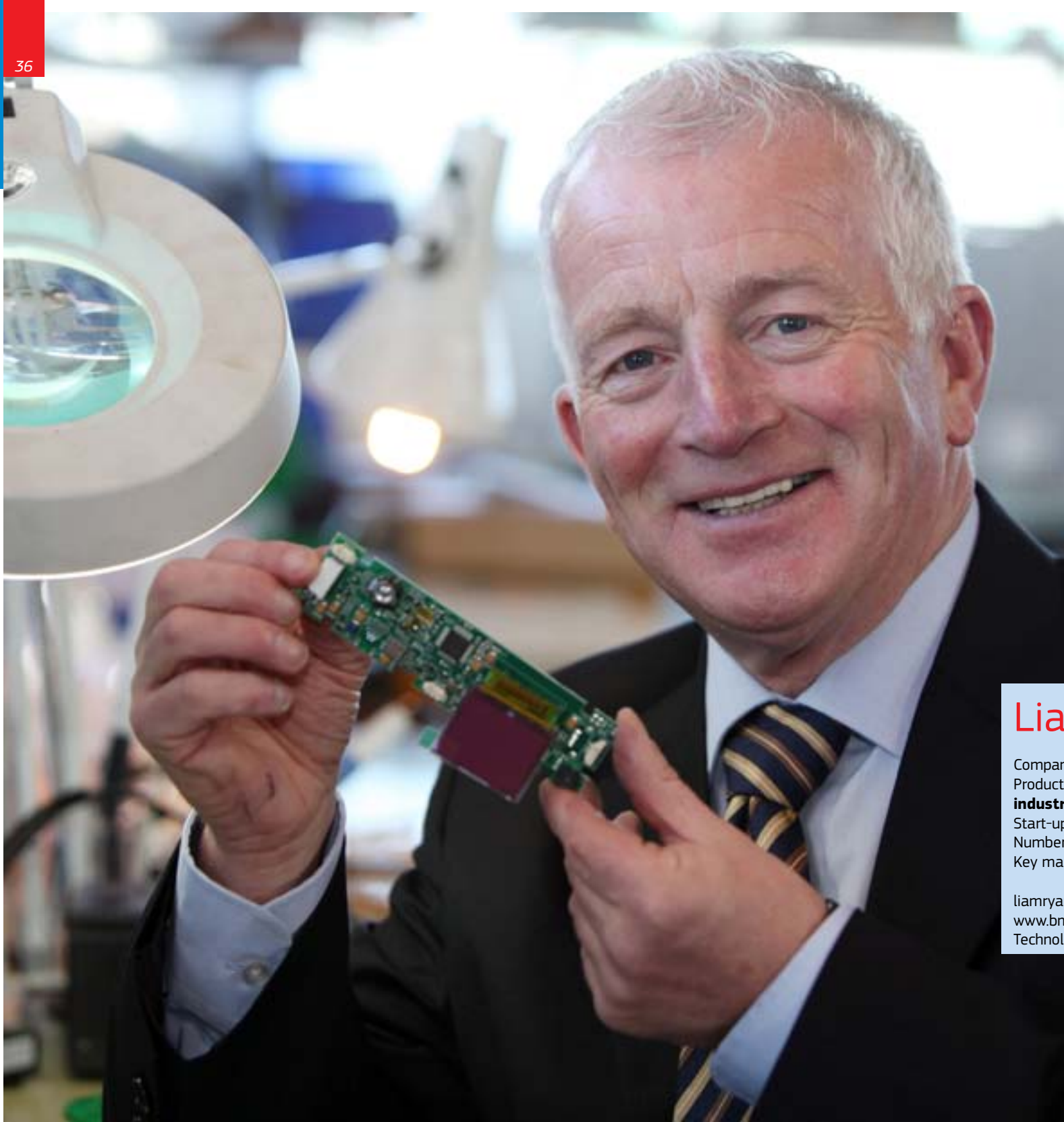
Kanalski put 1, 10000 Zagreb, Croatia



Tibor Balogh

Company name: **Holografika Kft.**
Products/Services: **Holographic display technology**
Start-up year: **1996**
Number of employees: **20**
Key markets: **EU, USA, India, South Korea, Japan**

t.balogh@holografika.com
www.holografika.com
Baross u. 3., 1192 Budapest, Hungary



Liam Ryan

Company name: **BMS Ireland**
Products/Services: **Production of technological industrial products**
Start-up year: **1980**
Number of employees: **18**
Key markets: **USA, Australia, China**

liamryan@bmsireland.com
www.bmsireland.com
Technology Centre, Annacotty, Limerick, Ireland



Dr. Sobhi Basheer

Company name: **TransBioDiesel Ltd.**

Products/Services: **Biofuels**

Start-up year: **2007**

Number of employees: **7**

Key markets: **Europe, USA, Australia, Singapore, China**

sbsheer@transbiodiesel.com

www.transbiodiesel.com

The R & D Centre, POB 437, Shefaram 20200, Israel

“Convince users to **experiment with new technology** and use new products”

A global expert in enzymes, Dr. Sobhi Basheer left his research job to set up his own company and turned his research and development dreams into reality. His company, TransBioDiesel Ltd., performs trailblazing research into “green” technologies which can potentially benefit society as a whole.

The company is pioneering the use of enzyme-based catalysts - known as bio-catalysts - in the production of bio-fuels which are seen as a cleaner and more sustainable alternative to petroleum-based fuels. Bio-fuels are currently produced with chemical catalysts but bio-catalysts, in comparison, are cleaner, less costly to produce and require less energy to be used during the production process.

To expand overseas, TransBioDiesel received grants and funding for research and development under a technology incubator programme of the Israeli government’s Chief Scientist Office. “These funds have provided much needed oxygen and have made a significant difference to my company and its on-going success,” says Sobhi.

Especially rewarding, says Sobhi, has been to see his product’s evolution from its research stage to approval by the US Food and Drug Administration .

What were the biggest challenges you faced in doing business overseas?

The introduction of game-changing green technology is always challenging. Industry and people are inclined to stick to traditional ways of thinking. The challenge is to convince users to experiment with new technology and use new products.

Do you have any advice for young entrepreneurs who are considering international expansion?

I would encourage them to seek markets overseas and be ready to stand up for what they believe in, while respecting different business cultures.

What is the best way of doing business overseas?

The most rewarding aspect is the international marketing of the product. The company puts strong emphasis on production of high-level, top-notch technologies that can compete in the global marketplace.

Entrepreneurs are important to society because...

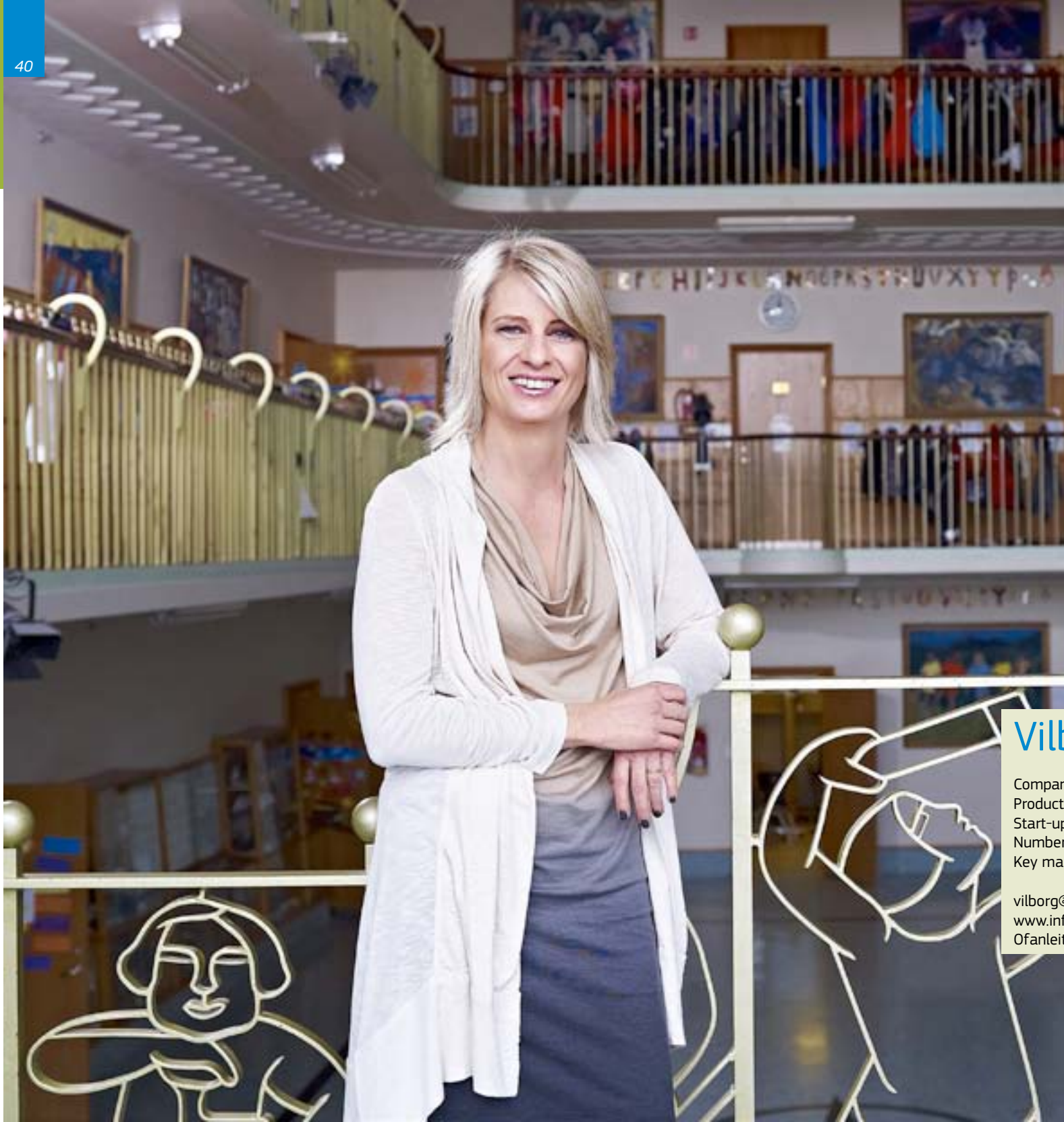
...they contribute to the sustainability of society and mankind. Without entrepreneurs society would stall and be unable to keep evolving.

And you, how would you generate a business idea and start a new business?

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Dr. Sobhi Basheer





Vilborg Einarsdottir

Company name: **InfoMentor**
Products/Services: **Online education software**
Start-up year: **2000**
Number of employees: **65**
Key markets: **Sweden, UK**

vilborg@infomentor.is
www.infomentor.is
Ofanleiti 2, 103 Reykjavik, Iceland

“Reach out to local professionals in each market”

Vilborg Einarsdottir crossed cultural divides in setting up her education software business. The company has developed an online learning and assessment system which is beneficial to pupils, teachers and parents alike and can be adapted to any number of countries.

A thorough understanding of diverse ways of working - and particularly the different educational curricula in respective European countries - has played a big part in its growth. Having a clear vision from the outset has played an important part in the company’s successful expansion to other parts of Europe. “After that, it’s all about sharing your vision. Vision gives energy and inspiration,” says Vilborg. Finding the right people to work with in local markets has also been vital: the company’s motto is “trust and empower people”.

Its start-up was assisted by Iceland’s UH17 project whose aim is the country’s overseas promotion. Grants from the Icelandic Technology Fund and other backing from the Icelandic New Venture Fund have also contributed to its development. InfoMentor has also been partnered by Frumtak, an Icelandic investment fund that helps promising companies.

How do you go about doing business overseas?

In InfoMentor, we work with schools. It’s essential to reach out to local professionals in each market. Having an in-depth knowledge of the local culture, of individual curricula and finding out about how things are organised, all lead to solutions that add value to the school.

What distinguishes your product from others on the market?

The InfoMentor solution combines a local knowledge of curricula with the best practices in individual learning and student development.

What is the highpoint in your company’s growth so far?

Helping teachers to improve education in Europe and to see pupils achieve their goals.

Entrepreneurs have an important role to play in society because...

...they drive innovation, incite creativity and bring about changes to cultures. They lay the building blocks for the future.

What could one learn from this entrepreneur?

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Vilborg Einarsdottir



Caterina Lucchi

Company name: **Campomaggi & Caterina Lucchi s.r.l**

Products/Services: **Handbag designer**

Start-up year: **1983**

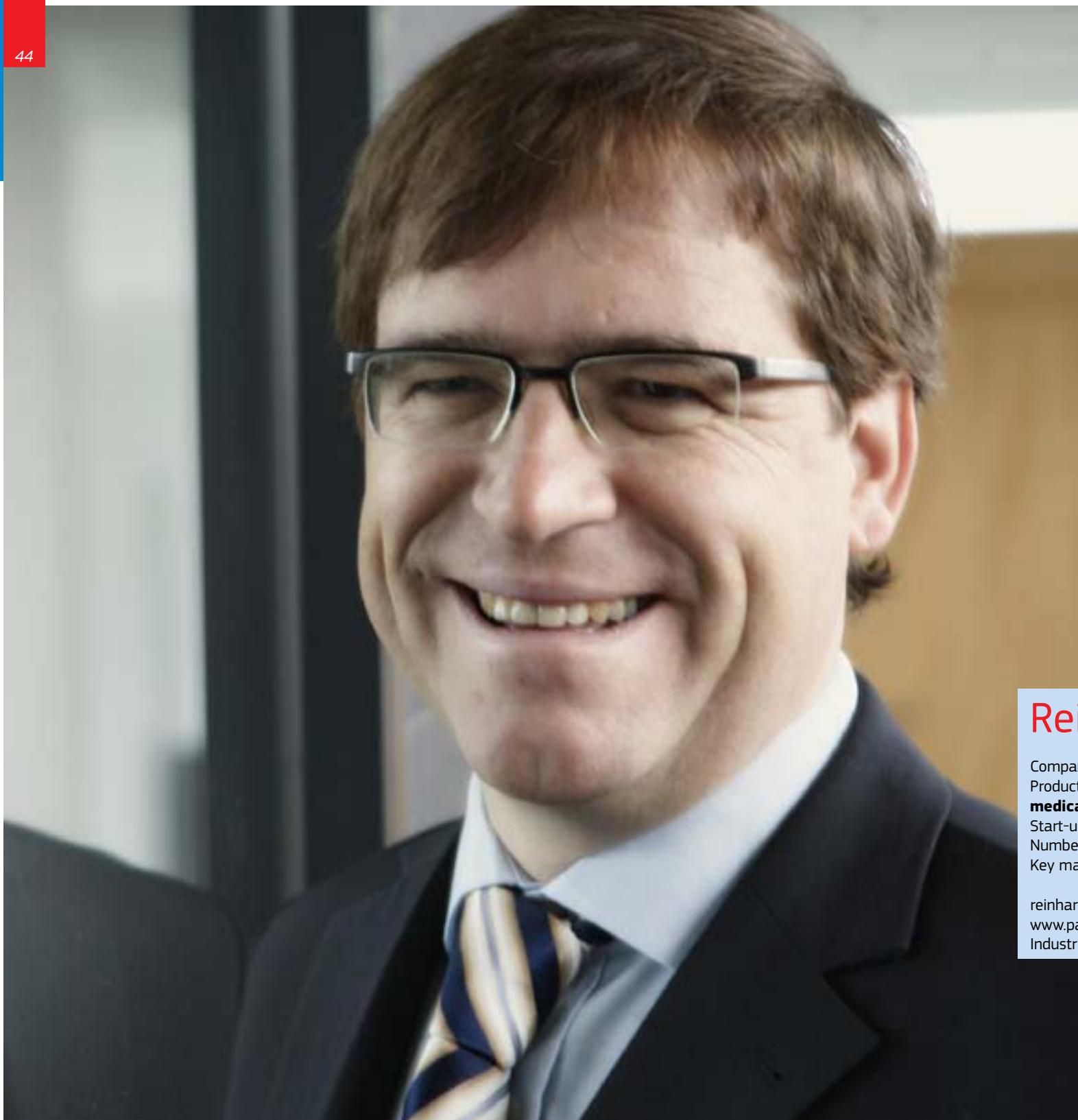
Number of employees: **110**

Key markets: **USA, the Benelux, Russia, Japan, Middle East**

info@emergentaliani.it

www.emergentaliani.it

Via S. Carlo 2707/2709, 47522 S. Carlo Di Cesena (FC), Italy



Reinhard Braun

Company name: **Pantec AG**
Products/Services: **Technology for industrial and medical applications**
Start-up year: **1990**
Number of employees: **95**
Key markets: **Switzerland, China, India**

reinhard.braun@pantec.com
www.pantec.com
Industriering 21, 9491 Ruggell, Liechtenstein

“Take things step by step”

Inspired by his father, Reinhard Braun founded Pantec AG to provide engineered solutions and products for the industry in 1990. From the outset, Reinhard knew that, owing to the small size of the domestic market in Switzerland, international expansion would be vital.

He thus set about developing a range of creative concepts and ensuring that Pantec worked to the highest possible standards so as to penetrate the company’s target sectors of automation, printing, industrial measurement technology, textiles and medical and industrial laser applications. Support was forthcoming from chambers of commerce in Liechtenstein and Switzerland, particularly when Pantec started operations in China in 2004.

Today, 95% of Pantec’s turnover comes from international business. The firm’s expansion has been such that three companies now operate under the Pantec umbrella: Pantec Engineering with subsidiaries in India and China, Pantec GS System, based in Switzerland, and Pantec Biosolutions which makes intra-epidermal medical applications. The company employs 40 development and application engineers and 35 production and quality control personnel.

What advice would you give to entrepreneurs considering international expansion?

Don’t try to do everything at once because the world is too big for that. Take things step by step.

What do you consider to be the best way to do business abroad?

Set up your own companies in the big countries such as China or the USA. In other countries you can work through distributors and agents.

What was the best thing about expanding your business abroad?

Establishing ourselves in China. We started in 2004 with purchasing and ensuring our prices were competitive. In 2005, we started the sales and service office. Today we make 25% of our turnover in China.

For me, the best thing about being an entrepreneur is...

...being able to overcome big challenges with a great team of employees.

Could you build a new business idea based on this entrepreneur’s enterprise?

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Reinhard Braun



Andrius Rupšys

Company name: **Ruptela, UAB**

Products/Services: **Communication technologies, electronic and software systems**

Start-up year: **2007**

Number of employees: **40**

Key markets: **EU, Russia, USA, Africa**

info@ruptela.lt

www.ruptela.lt

Žalgirio g. 92, 09303 Vilnius, Lithuania



Michèle Detaille

Company name: **Codiprolux**
Products/Services: **Lifting equipment**
Start-up year: **2004**
Number of employees: **15**
Key markets: **France, Germany, Italy**

info@codipro.net
www.codipro.net
Salzbach 9502, Luxembourg



Juris Zariņš

Company name: **JZ Microphones**

Products/Services: **Studio microphones and accessories**

Start-up year: **2007**

Number of employees: **40**

Key markets: **Germany, USA**

info@jzmic.com

www.jzmic.com

Gaujas 30, 2167 Marupe, Latvia



Jovan Jovetić

Company name: **Montcarton d.o.o. Podgorica**
Products/Services: **Manufacturer of commercial cardboard boxes**
Start-up year: **1996**
Number of employees: **20**
Key markets: **EU**

montcarton@t-com.me
www.montcarton.com
Žarka Zrenjanina br.14, Podgorica 81 000, Montenegro



Alex Scicluna

Company name: **Jubilee Group of Companies**
Products/Services: **Mediterranean café/restaurant chain**
Start-up year: **1995**
Number of employees: **120**
Key markets: **Hungary, UK, Germany**

alex@cafejubilee.com
www.cafejubilee.com www.jubileefoods.net
6 Library Street, Victoria, Gozo VCT-1174, Malta



Thecla Bodewes

Company name: **Shipyards Bodewes & Shipyard De Kaap**

Products/Services: **Shipbuilding**

Start-up year: **Shipyards Bodewes 1998**
Shipyard De Kaap 2003

Number of employees: **60**

Key markets: **Europe, Australia**

info@scheepswerfdekaap.nl

www.scheepswerfdekaap.nl

Kaapweg 4, 7944 HV Meppel, The Netherlands

“Do not give up at the first hurdle... see it as a **learning opportunity**”

Coming from a family with a long tradition in international shipbuilding, Thecla Bodewes was always drawn towards the maritime world. Her father encouraged her to work in international shipbuilding without insisting on her joining the family business. She gained a bachelor's degree in shipbuilding engineering and subsequently became a member of an international classification society – a non-governmental organisation that establishes and maintains technical standards for the construction and operation of ships and offshore structures.

The family company Thecla took over was founded in 1813. Shipyards Bodewes and Shipyard De Kaap provide a full-range of shipbuilding activities: ship construction, repairs, conversions and renewals. Thecla says that her company's ships stand out from those of competitors. Technical, human, and environmental considerations are all taken on board in the innovative design and construction of her company's ships whilst every effort is made to minimise costs.

In seeking overseas markets, Thecla says it is important to follow one's intuition and focus on countries with stable or booming economies. Her company prepares detailed studies on the potential of a market before taking the plunge of establishing business contacts.

What is your advice to entrepreneurs who want to enter overseas markets?

Do not give up at the first hurdle... see it as a learning opportunity.

What is the best way of doing business overseas?

Work together with local people; having a mix of cultures on board in a project is frequently the perfect way forward.

What has your company got most out of working in overseas markets?

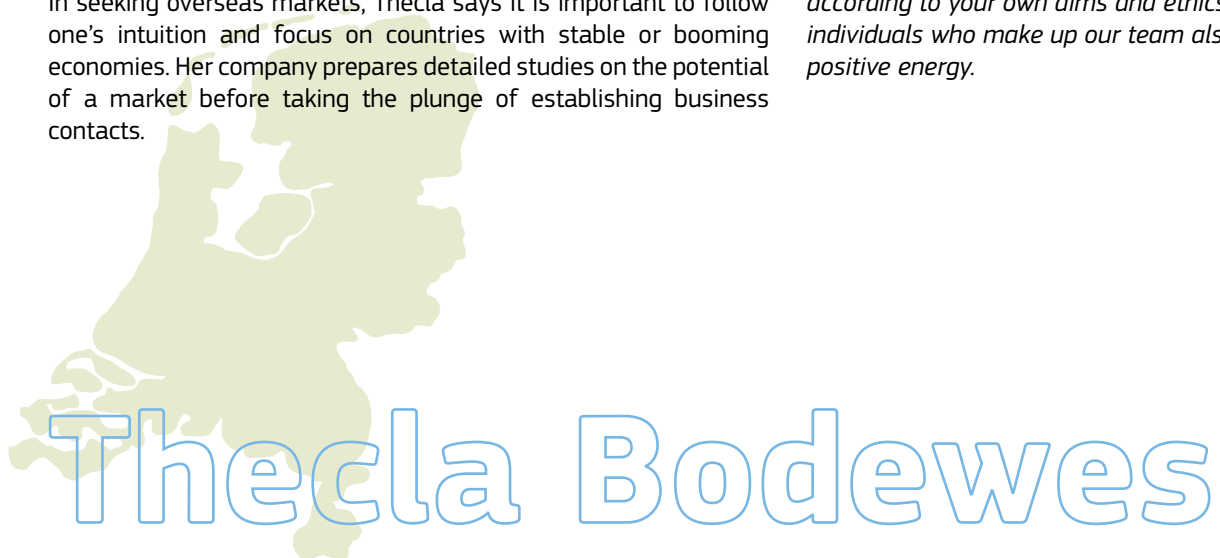
New markets and fresh ideas.

The best thing about being an entrepreneur is...

...to be able to build a company in your own vision and according to your own aims and ethics. The talented individuals who make up our team also give me a lot of positive energy.

Could you build a new business idea based on this entrepreneur's enterprise?

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Gry Cecilie Sydhagen

Company name: **Metizoft AS**
Products/Services: **Consulting services for “Green Passport” solutions for the shipping/maritime industry**
Start-up date: **2006**
Number of employees: **20**
Key markets: **Canada, Brazil, Singapore, Indonesia, India**

gry@metizoft.com
www.metizoft.com
Eggesbøvegen 40, 6092 Fosnavåg, Norway

“Make some of those **personal moon landings!**”

When Gry Cecilie Sydhagen returned to her home village in western Norway, owing to a lack of jobs linked to her IT background, she decided to start her own business. The area has a strong maritime tradition and in 2006 she founded Metizoft which provides “green profiles” for the shipping industry.

The 2009 Inventory on Hazardous Materials (IHM) – formerly known as the “Green Passport” – is a compulsory registration of all potentially hazardous components and materials in a ship’s construction. The document accompanies a ship throughout its life and enables safer and more environmentally-friendly decommissioning at the end of its sailing days.

Metizoft has acquired a good reputation in the sector which has enabled it to attract an increasing number of international clients. Gry Cecilie says that having clients outside Norway improves the company’s prospects, particularly given the fluctuations in international trade. She also gets a lot of satisfaction from Metizoft’s global potential. The company’s international expansion has been supported by advice from Innovation Norway, the Norwegian government instrument for innovation and development.

What was the biggest obstacle to doing business overseas?

Starting up in a new market is always more expensive than you anticipate at first.

Do you have any tips for doing business overseas?

Don’t “travel” alone. If you can establish a business with other companies in the same sector, you can share tasks such as market research, making local contacts, booking meetings and travel arrangements. It also means that you’ll have someone to spar with!

What advice would you give to entrepreneurs who are thinking about overseas expansion?

Gain an in-depth knowledge of the country you want to do business in and draw up a good strategy. Talk to those in your business network – they’ve normally made mistakes along the way but you don’t have to copy all of them!

For me, the best thing about being an entrepreneur is...

...to be in a position where it’s legal to have a vision and think big and at the same time, to make some of those personal moon landings!

Why do you think this entrepreneur has been internationally successful?



Gry Cecilie Sydhagen



Roman Martyna

Company name: **Laboratorium "LRM"**

Products/Services: **Civil engineering**

Start-up year: **1991**

Number of employees: **4**

Key markets: **Southeast Asia, Turkey, Chile**

lrn@lrn-nde.com

www.lrn-nde.com

ul. Bazancja 28, 32-083 Szczylglice, Poland

“Technology and innovation that drives entrepreneurs shouldn't just stay in laboratories”

Although Roman Martyna launched his LRM laboratory in 1991, the foundations were laid over a decade earlier with his doctoral thesis on magnetic rope testing. He maintained his interest in the subject during the following years, working on a new magnetic testing system for wire rope and tubing.

This resulted in the creation of the LRM XXI Diagnostic System and its supporting technology. The system is acknowledged by experts as a world leader in use of the magnetic flux leakage (MFL) testing method for steel wire and rubber ropes, conveyor belts and steel tubes. LRM also provides training and certification in practical application of the method.

Roman's technology has been used on bridges, chairlifts, floating cranes and shipping platforms in 15 countries in Europe and across the globe. Over 80% of LRM's turnover comes from international business, with key international markets including Southeast Asia, Turkey and Chile. Along with his many patents, recognition of Roman's work has come through the award of a gold medal in the Eureka competition in Brussels and a distinction in the 2007 Innovator Malopolski contest.

What is the specific quality that distinguishes your product or service from its competitors?

My clients say that the LRM XXI Diagnostic System uses the most advanced and most innovative technology in the world for the testing of wire rope.

Your biggest achievement or something you are proud of?

That my son Maciej has followed in my footsteps and joined me in the business of wire rope testing to pass his knowledge on to younger generations.

Entrepreneurs are important to society because...

... the technology and innovation that drives entrepreneurs shouldn't just stay in laboratories and universities. It should be made available to the public.

For me, the best thing about being an entrepreneur is...

...having the freedom to do what I want and getting the chance to meet people from all over the world who share my interests.

If you joined this entrepreneur, what could you contribute to his business?

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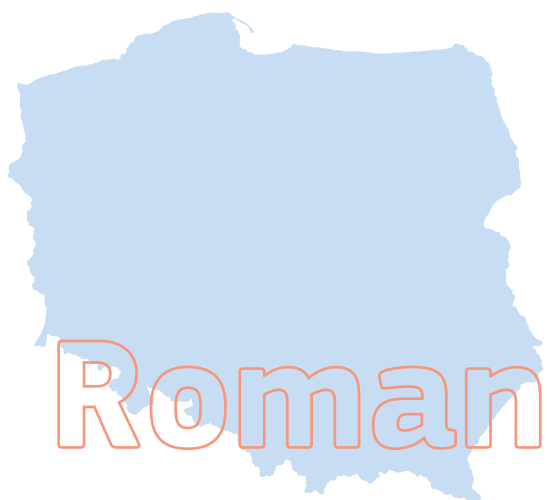
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Roman Martyna



CGC
Centro de Genética Clínica



Purificação Tavares

Company name: **CGC Genetics (Centro Genética Clínica e Patologia SA)**

Products/Services: **Genetic testing services**

Start-up year: **1992**

Number of employees: **58**

Key markets: **Europe, Middle East, North America, South America**

mptavares@cgcgenetics.com

www.cgcgenetics.com

Rue Sá da Bandeira 706 -1º, 4000-432 Porto,
Portugal



Ingrid Vlasov

Company name: **SC Ingrid Vlasov SRL**

Products/Services: **Contemporary luxury fashion**

Start-up year: **1997**

Number of employees: **20**

Key markets: **France, Italy, USA, Saudi Arabia, South Korea**

office@ingridvlasov.com

www.ingridvlasov.com

Sos.Pacurari nr.88, 700514 Iași, Romania



Slobodan Raketić

Company name: **Elex Commerce**

Products/Services: **Development, design and production of machines for production of radioisotopes**

Start-up year: **2001**

Number of employees: **8**

Key markets: **Belgium, Germany, Switzerland, Turkey, Australia**

elexcomm@eunet.rs

www.elexcomm.com

Hilandarska 28, 11000 Belgrade, Serbia



Kersti Kempe

Company name: **Popomax AB**
Products/Services: **Reflective accessories**
Start-up year: **2002**
Number of employees: **10**
Key markets: **Japan, Norway, Finland**

kersti@popomax.se
www.popomax.com www.glimmis.com
Höglidsvägen 36, 182 47 Enebyberg, Sweden

“Don’t be afraid of taking chances, but keep the risks low so that you don’t jeopardise your company”

With little winter daylight, Nordic countries have always encouraged their citizens to wear personal reflectors so they can be seen in the dark. The range of soft, easy-to-wear products designed by Popomax is now setting markets around the world alight. Kersti Kempe left her job with a big company 10 years ago to start the company with co-founder, Ewa Romö. She followed her own intuition in taking the plunge to launch a business, driven by a desire to work the hours she wished and make her own decisions.

The Glimmis® reflector, Popomax’s bestselling product, is the market leader in Sweden and can be found in retail outlets worldwide. Many other manufacturers have tried to copy it, but have not succeeded in matching its quality, says Kersti. The trendy reflectors have also won over the Japanese market. “Our presence in Japan has opened up new business opportunities in other parts of the world,” says the entrepreneur.

A six-month start-up grant was provided by the Swedish Public Employment Service to the company. Further support came from Swedish enterprise agencies to develop strategies and draw up marketing plans.

What have been the biggest obstacles to doing business overseas?

Handling the credit risks and agreeing on payment terms in unfamiliar countries. An awareness of cultural differences has facilitated communication and business agreements.

Do you have any advice for entrepreneurs who are seeking to expand overseas?

Start with a market similar to your domestic market. Acknowledge the differences in each market and tailor your products to it. Don’t be afraid of taking chances, but keep the risks low so that you don’t jeopardise your company.

What is the best way of doing business overseas?

For a small company, I think it’s best to go through a distributor rather than set up a subsidiary. Knowledge of both the market and trends in individual countries is vital. Another factor contributing to success is hands-on involvement in the day-to-day running of a company.

Could you build a new business idea based on this entrepreneur’s enterprise?

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Kersti Kempe



Petra Marko

Company name: **ExtravaDansa**
Products/Services: **Creative arts/entertainment**
Start-up year: **2002**
Number of employees: **6 and 34 full-time dancers, choreographers, designers and tailors**
Key markets: **Italy, Austria, UAE**

petra.marko@extravadansa.net
www.extravadansa.net
Košícká 46, 821 08 Bratislava, Slovakia

“Study legislation in any given market”

“I wanted to be amongst those entrepreneurs who build their enterprise on their own without any external support,” says Petra Marko. ExtravaDansa, the company she set up 10 years ago, hires out dancers for every occasion as well as specialising in costume rental and design.

As a first year economics student, Petra had business acumen to start up on her own. “If you are open-minded, there are plenty of opportunities everywhere. The most important thing is to be active,” she says. “With an executive team and skilful local managers, I am ready to take on any market.” In creative arts, there are fewer language barriers to overcome in doing business overseas.

ExtravaDansa’s success is based on employing the very best, most talented and beautiful people. Its services are reliable and reasonably priced, explains Petra. She is especially proud of being in a position to give her team of dancers, choreographers, designers and tailors their dream jobs.

What is your advice to entrepreneurs seeking expansion?

Study legislation in any given market: a mistake could be costly, not only in monetary terms but also through loss of reputation.

What is the best way of doing business overseas?

Whether at home or abroad, the same principles apply: listen to your critics, always strive to do better, work hard and take responsibility for your own decisions and the consequences of those decisions. You must watch, listen and try, but never give up!

What was the best thing about expanding overseas?

Without the international side of our business, we wouldn’t be able to offer the same quality and range of services. Our company has only grown to its present size because we are active in several markets.

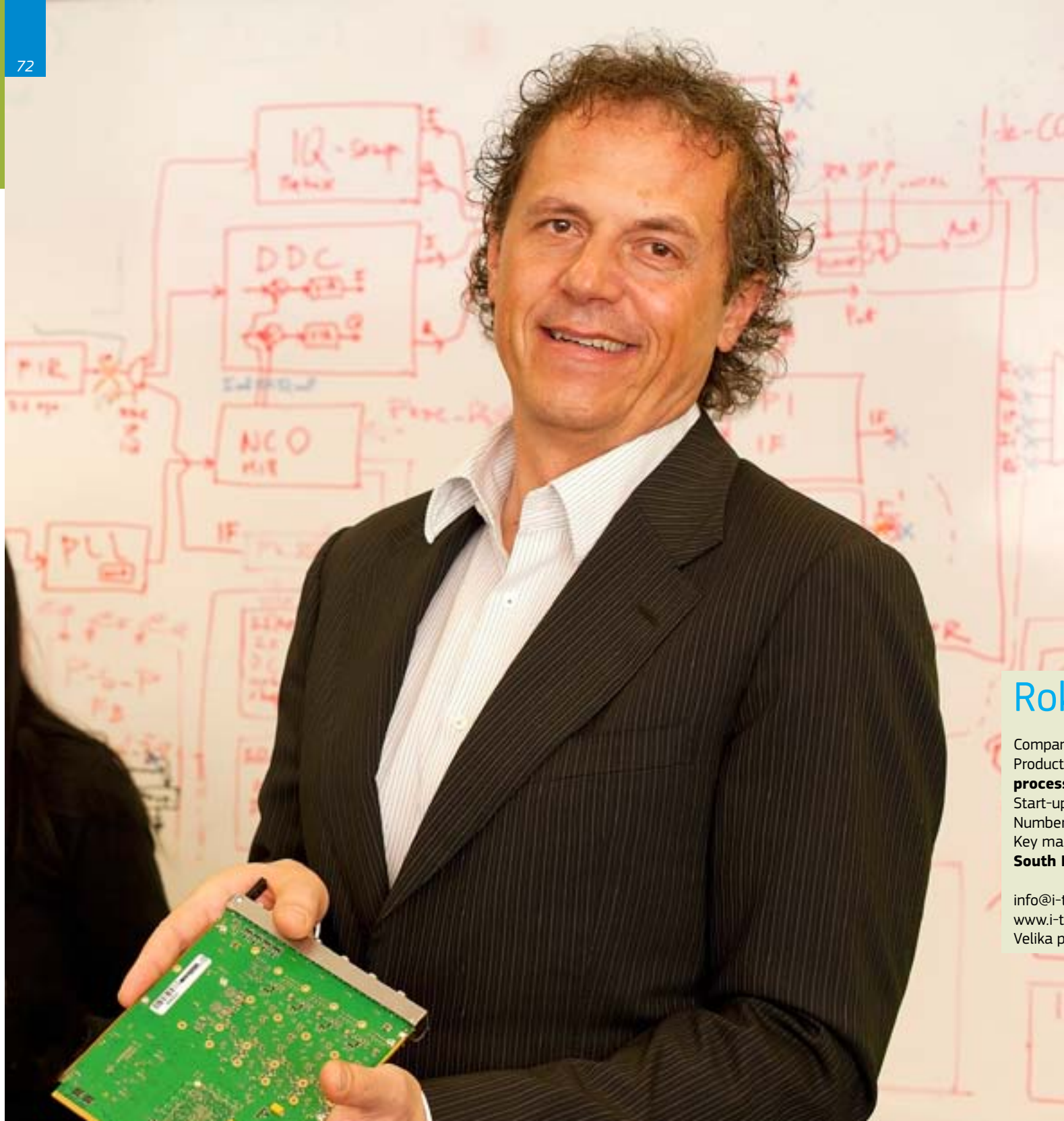
The best thing about being an entrepreneur is...

...to be able to create and realise all my crazy ideas without needing permission from anyone above me. I love what I do!

Why do you think this entrepreneur has been internationally successful?

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Rok Uršič

Company name: **Instrumentation Technologies, d.d**

Products/Services: **Supplier of beam stabilisation processors for particle accelerators**

Start-up year: **1998**

Number of employees: **43**

Key markets: **EU, Australia, China, Japan, South Korea**

info@i-tech.si

www.i-tech.si

Velika pot 22, 5250 Solkan, Slovenia

“Identify where you have a competitive advantage”

Following almost a decade as an engineer working on particle accelerators in Europe and the USA, Rok Uršič felt ready to launch his own company. He thus set up Instrumentation Technologies in Solkan, Slovenia in 1998 to develop beam stabilisation processors for particle accelerators using state-of-the-art technology.

Over the years, Rok’s team have strengthened their knowledge of specification drafting, project management, industrialisation of prototypes, series manufacturing and quality control, among other things and their products are now used by scientists worldwide. The product range has also expanded, with many Instrumentation Technologies processors developed in collaboration with the laboratories of prominent scientific institutions. In addition, the company’s portfolio of Libera processors is used in some of the world’s most advanced accelerators.

Instrumentation Technologies is part of the oPAC (Optimisation of Particle Accelerators) network supported by the 7th EU Framework Programme. The company has also received R&D and marketing support from local funding sources, as well as national and EU funding aimed at boosting development and supporting recruitment of talented young engineers.

What is your advice to entrepreneurs who are considering international expansion?

Decide on your target market and identify where you have a competitive advantage. If that advantage is on a global scale, think big. Find out how to get noticed, work on your brand and contact prospective customers, either directly or through a trusted partner.

What is the best way of doing business overseas?

I think it depends on the type of market that the company is in. In my experience, you have to establish relationships with customers based on trust and then prove that you are committed to doing business abroad in the long term.

What has been the best thing about expanding your business overseas?

Our overseas expansion has substantially increased the company’s revenue and at the same time, it has diversified risk by minimising the effects of local macro-economic fluctuations.

Entrepreneurs are important to society because...

...they constantly challenge the status quo, inspire others and create many new jobs.

If you joined this entrepreneur, what could you contribute to his business?

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Dr. Mevlüt Büyükhelvacigil

Company name: **Helvacizade Food, Pharma and Chemistry Inc.**

Products/Services: **Food, pharmaceutical and chemical production**

Start-up year: **1888**

Number of employees: **220**

Key markets: **USA, Japan, Norway, Australia, Sweden**

mevlut@zade.com.tr

www.zade.com.tr and www.zadevital.com.tr

Zade Vegetable Oil Refineries Plant, Organize Sanayi Bölgesi, Güzel Konak Sok. No: 8-10, 42300 Konya, Turkey

“Always focus on the consumer and develop products and services by identifying consumer needs”

Dr. Mevlüt Büyükhelvacigil began his career with the Helvacizade food company, the business set up by his grandfather in 1888. In 1988, the family decided to begin producing edible oils and Mevlüt oversaw the building of the Zade refinery which opened in 1991.

From the outset, Mevlüt stressed quality control and the plant included a laboratory which has conducted research in collaboration with universities and developed new products. Zade uses ecologically sound material for production, fuel and packaging. It has also been recognised for its high food safety standards and corporate social responsibility. Mevlüt extended the plant in 2005 with the construction of a second refinery.

Zade launched its Naturel range of organic cold-pressed oils and flavoured extra virgin oil in 2008. In 2009, Mevlüt transformed the Helvacizade food company into Helvacizade Food Pharma Chemicals, beginning production of Zade Vital herbal supplements and medicines. Today, the firm’s products are exported to 70 countries and international business accounts for some 40% of turnover. Over the last three years, the volume of exports has increased by 83% and foreign trade revenue has reached 60 million dollars.

What were your biggest challenges when doing business abroad?

Our products are nutraceutical and the main obstacle was finding the right partner. Getting the right partner brings sustainability and helps our products to be successful.

Were there any national, regional, or local support services, programmes or funding that made a difference?

Zade Vital is an example of co-operation between industry and academia. It was developed in cooperation with the Aegean University Drug Development and Pharmacokinetics Research and Application Centre.

What advice would you give to entrepreneurs considering international expansion?

Aim to manufacture in accordance with globally accepted standards. Always focus on the consumer and develop products and services by identifying consumer needs in different markets.

Your biggest achievement or something you are proud of..

We are most proud of our Zade Vital range as with this we have introduced a strong Turkish brand to the dietary supplements market.

And you, how would you generate a business idea and start a new business?

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Dr. Mevlüt Büyükhelvacigil



Rami Ranger

Company name: **Sun Mark Ltd.**

Products/Services: **Food production, product marketing and distribution**

Start-up year: **1995**

Number of employees: **80**

Key markets: **Africa 53%, Asia 14%, Americas 3%, Middle East 4%, Europe 24%**

rami@sunmark.co.uk

www.sunmark.co.uk

Sun House, 428 Long Drive, Greenford, Middlesex UB6 8UH, United Kingdom

Develop **Your Own** Business Idea

Becoming an entrepreneur: are you ready to take on the challenge?

1 YOU

Are you dreaming of becoming an entrepreneur?

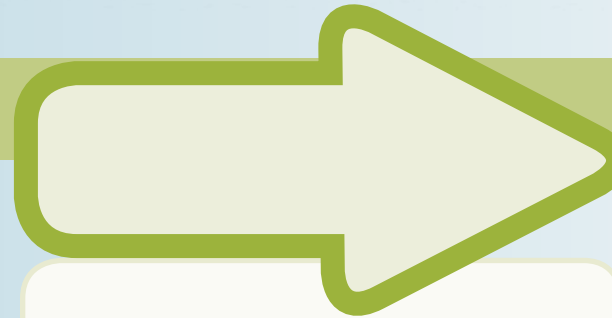
List **5 reasons why you want to become an entrepreneur**. Then, ask yourself:

- What do I **want from my company**?
- What do I want to **achieve**?
- What **changes** will I need to make in my **life-style** to become an entrepreneur?

Do you have what it takes to be an entrepreneur? What do you still have to learn?

Ask yourself the following:

- Can I successfully **manage my time and work** on a daily basis?
- What **business knowledge** do I have?
- Am I a good **negotiator**?
- Do I have good **people skills**?
- Am I prepared to **work hard** and **put long hours** into building my enterprise?
- Can I **assess** and **manage risk**?
- Do I have the **drive** to get things done?



2 YOUR IDEA

What is your business idea about? What makes it unique? What do you need to make it work?

Some key questions you should ask yourself:

- What **product/service** do I want to **sell**?
- How is it **different** from or **better** than products/services currently on the market?
- What **needs** does my product/service **fulfil** and/or what **problems** does it **solve**?
- **How much** would **customers** be **willing to pay**?
- Who are my **competitors**, how many are there and what are their strengths and weaknesses?
- Is my **business idea sustainable** in the long term?
- Could my product/service be **replaced** or **made obsolete** by another product/service?
- Why am I the **right person to offer this product/service**?
- What **information** or **skills** do I **still need** to complete or fine-tune my business idea?

A large yellow notepad area with horizontal dotted lines for writing notes.



3 YOUR BUSINESS

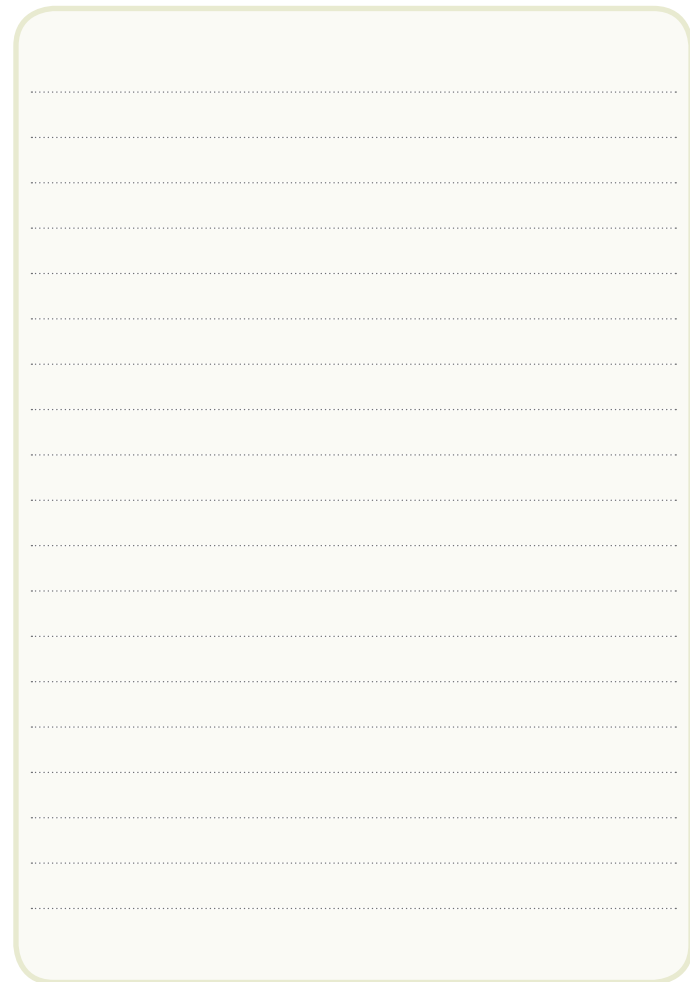
Test your business idea and develop a sustainable business model.

Before you start writing your business plan, think hard about what your business should look like.

Take the business model canvas in this brochure and write down your aspirations and ideas. Maybe you have friends or potential business partners you want to consult? As soon as the first ideas come to mind, write them down, sketching or synthesizing your ideas using board markers or sticky notes.

Once you have noted all your ideas on paper, test them for feasibility. Research your market thoroughly and consult as many stakeholders as possible. For example: talk to businesspeople, potential customers, shop owners, providers of raw materials, technicians, researchers, lawyers, financial advisers and local or regional business support networks. Finding yourself a mentor is also a good idea.

To further test the viability of your business idea, perform a SWOT analysis: make a list identifying the **S**trengths and **W**eaknesses of your business and consider any **O**pportunities and **T**hreats in the market that could support or limit your growth potential and/or profitability.



What **support** can you get from **Europe**?

Are you looking for help to set up or expand your enterprise? The European Commission assists small and medium-sized enterprises (SMEs) through networks and business support measures, such as:

The Enterprise Europe Network

The Enterprise Europe Network offers support and advice to European SMEs. The Network is made up of around 600 partner organisations in 50 countries. It is Europe's largest business and technology network. Partners include chambers of commerce, enterprise agencies, regional development organisations, research institutes, universities, technology centres and innovation centres. Strongly rooted in local communities and regions across Europe, the Network provides information on EU legislation and funding, helps companies find business partners, especially in other countries, and offers advice on how to develop an innovative idea.

To find out more, visit <http://www.enterprise-europe-network.ec.europa.eu>

Erasmus for Young Entrepreneurs

Erasmus for Young Entrepreneurs is a cross-border exchange programme which gives new or aspiring entrepreneurs the chance to learn from experienced entrepreneurs running small businesses in other European Union countries. The exchange of experience takes place during a stay with the experienced entrepreneur, which helps the new entrepreneur acquire the skills needed to run a small firm and get to know the market of another European country. The host benefits from fresh perspectives on his/her business and gets the opportunities to cooperate with foreign partners or learn about new markets. The stay is partially funded by the European Union.

To find out more, visit: <http://www.erasmus-entrepreneurs.eu>

Access to Finance

The Commission is helping small businesses to overcome financial market weaknesses, mostly by working together with various financial institutions to provide them with funding. The goal is to increase the opportunities for small businesses to obtain finance from banks, guarantee providers and venture capital funds.

To find out more, visit: <http://www.access2finance.eu>

The European Progress Microfinance Facility (EPMF)

The EPMF provides microcredit to small and micro-enterprises, and to people who have lost their jobs and want to start their own small businesses

To find out more, visit: <http://bit.ly/progressmicrofinance>

European Small Business Portal

Do you want to find out what the EU does to boost small businesses in Europe and on the global market, and what it can do for your business? This portal gathers together all the information provided by the EU on and for SMEs, ranging from practical advice to policy issues, from local contact points to networking links.

To find out more, visit: <http://ec.europa.eu/small-business>

Your Europe Business

Your Europe Business portal gives individuals and businesses practical information on their rights and opportunities in the EU as a whole and in the individual Member States, including information on national funding opportunities.

To find out more, visit: <http://ec.europa.eu/youreurope/business>

Women Entrepreneurship Portal

The Commission has set up this portal specifically devoted to the promotion of women's entrepreneurship. This women's entrepreneurship portal aims at providing links to the websites of women entrepreneurs' representative organisations, networks, projects and events that relate to the promotion of female entrepreneurship.

To find out more, visit: <http://j.mp/womenentrepreneurship>

Network of Mentors for Women Entrepreneurs

The Mentors Network provides advice and support to women entrepreneurs on the start-up, running and growth of their enterprises in the early phase of their life. The network covers 17 European countries.

To find out more, visit: <http://j.mp/enmwe-contact>



What value will you deliver to your customers? What needs will you satisfy or what problems will you solve? What will you do better than your competitors?

Products, Services
and the Market

How will you reach your customers, e.g. via supermarkets, department stores,
specialised retailers, the internet, sales representatives...?

Distribution
Channels

What are your core operations or tasks? How do you have to run them to make your business successful?

Core Business
Operations

What physical, human and financial resources do you need? Where will you get them? At what prices / conditions?

Resources

YOUR

BUSINESS MODEL

Customers

Who are your customers? Can you categorise them into segments? What type of relationship do you want to establish with them?

Promotion

How will you promote your products/services? How will you communicate with your customers?
What will be your key messages?

Team / Partners

What knowledge / skills / experience will your staff / partners need to have?

Financial Plan

What are the most important costs to operate your business?
What are customers willing to pay? How soon will you make a profit? How much cash flow do you need?

ENTERPRISE & INDUSTRY MAGAZINE

The Enterprise & Industry online magazine (<http://ec.europa.eu/enterprise/magazine>) – covers issues related to SMEs, innovation, entrepreneurship, the single market for goods, competitiveness and environmental protection, industrial policies across a wide range of sectors, and more.

The printed edition of the magazine is published three times a year.

You can subscribe online (<http://ec.europa.eu/enterprise/magazine/print-edition/subscription>) – to receive it – in English, French, German or Italian – free of charge by post.

European SME Week 2012:

<http://ec.europa.eu/sme-week>

Erasmus for Entrepreneurs:

<http://ec.europa.eu/enterprise/policies/sme/promoting-entrepreneurship/erasmus-entrepreneurs>

Enterprise Europe Network:

<http://www.enterprise-europe-network.ec.europa.eu>

European Small Business Portal:

<http://ec.europa.eu/small-business>

Your Europe Portal:

<http://ec.europa.eu/youreurope>

Funding for SMEs:

<http://ec.europa.eu/enterprise/policies/finance>

Second Chance Portal:

<http://ec.europa.eu/sme2chance>

Transfer of Businesses:

<http://ec.europa.eu/enterprise/policies/sme/business-environment/smooth-transfer>

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*Front cover images: photo of Dutch entrepreneur with crane
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