

CAPITAL MARKETS UNION

Workshop on Advisory Support for SME Access to Finance

(Venue: Schuman room, Berlaymont, Brussels)

Monday, 12 September

13:30 – 14:00	Registration and coffee
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<u>Introduction: SME access to finance, a key priority of the CMU</u>	
14:00 – 14:15	Opening remarks <i>Ugo BASSI, Director, Financial Markets, DG FISMA</i>
14:15 – 14:30	The CMU approach to better connect SMEs with a wide range of funding options <i>Alexis MARCHAND, Policy Officer, Capital Markets Union, DG FISMA</i>
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<u>Session 1: The case for raising SME awareness and understanding of alternative finance</u>	
14:30 – 14:50	The case for raising SME awareness of alternative finance This session will focus on the nature of alternative finance, the state of the alternative finance markets across the EU, the SME awareness of alternative finance and the potential of alternative finance for the EU economy. <i>Tania ZIEGLER, Research Programme Manager, Cambridge Centre for Alternative Finance</i>
14:50 – 15:05	How to support SMEs in accessing and understanding alternative finance? - The views of the business sector This session will present the views of the business community on how to raise SME awareness of alternative finance and recent experiences of Chambers of Commerce & Industry in delivering access to finance services to SMEs. <i>Ben BUTTERS, Policy Director, Eurochambres</i>
15:05 – 15:20	How to support SMEs in accessing and understanding alternative finance? - The views of the SME Envoys Network This session will present the views of the SME Envoys Network on the need to raise SME awareness of alternative finance and increase their investment readiness, and the actions taken by the SME Envoys Network in that area over the last years. <i>Pieter WAASDORP, Director Entrepreneurship and EU SME Envoy, Dutch Ministry of Economic Affairs</i>
15:20 – 16:00	Questions and answers / debate - To what extent is there a market failure in terms of information availability

- and understanding of alternative finance options for SMEs?
- Which "access to finance" services should be developed in priority? How best to increase the (alternative finance) investment readiness of SMEs?
- Which respective roles should be played by the public and private sectors in that respect?

16:00 – 16:20

Coffee break

Session 2: National legislative initiatives to help SMEs gain access to finance

16:20 – 16:35

Spanish Law 5/2015 for the promotion of business financing

The new Spanish Law 5/2015 gives specific information rights to SMEs when the flow of their financing is cancelled or significantly reduced by their credit entities.

Fernando ÁLVAREZ-CIENFUEGOS RICO, Spanish Ministry of Economy and Competitiveness

16:35 – 16:50

UK structural reforms to make it easier for SMEs to gain finance from lenders other than their main bank

Two structural reforms were recently adopted in the UK to make it easier for SMEs to gain finance from lenders other than their main bank: the mandatory referral system of small businesses rejected for finance to designated, online finance platforms and the sharing of SME data with Credit Reference Agencies.

Luke AYLWARD, Senior Policy Advisors, HM Treasury

16:50 – 17:30

Questions and answers / debate

- Do you see any potential for application of similar initiatives in your country? How do you see the advantages/disadvantages from the perspective of your Member State?
- Do you have any other examples of legislative initiatives to make it easier for SMEs to gain finance from alternative lenders and investors?
- What other policy actions could be taken to reduce the information asymmetry between relationship banks and alternative finance providers in terms of availability of credit information / history on SMEs in need of finance?

Tuesday, 13 September

08:30 – 09:00

Registration and coffee

09:00 – 09:20

Opening speech - How technology innovation in finance facilitates SME access to finance?

Louise BEAUMONT, Head of Public Affairs & Marketing, GLI Finance Limited

Session 3: Information and advisory on-line portals on SME access to finance

09:20 – 09:35

Presentation of the Finance Desk of the Netherlands Chamber of Commerce

The Netherlands Chamber of Commerce will present its one-stop shop

information and advisory portal on SME access to finance and the funding navigating tool easing SME access to suitable alternative funding sources.

Iman MERISON, Manager Product Management, Netherlands Chamber of Commerce

09:35 – 09:50

Presentation of the information and advisory services on SME access to finance from the Flemish Agency for Innovation & Entrepreneurship

The Flemish Agency for Innovation & Entrepreneurship will present the services offered by the Flemish Region to support small businesses seeking finance, in particular to increase their investment readiness.

Iris DETAVERNIER, Account Manager and Bie BOUDOLF, Coordinator of the project FINMIX, Flemish Agency for Innovation & Entrepreneurship

09:50 – 10:05

Presentation of the Irish Government's Supporting SMEs Online Tool

The Department of Finance will present on an Online Tool developed to help small and medium enterprises know more about the State supports available to start or grow a business. This online tool is at the heart of a Government information campaign called Supporting SMEs.

Helena QUILTY, Irish Department of Finance and Paula CUNNIFFE, Department of the Taoiseach

10:05 – 10:45

Questions and answers / debate

- What are the essential features of an effective information and advisory portal on alternative finance? - Funding sources to be covered? Information to be provided? Advisory services and navigating tools to be developed? Etc.
- Do you have any other examples of best practice?
- What role can/should be played by the public sector in developing or managing these systems? For which functions, is there a valid role for public sector involvement and where should this stop?
- Are there intentions to (further) develop information portals on SME access to finance, including alternative finance in your country?

10:45 – 11:00

Coffee break

Session 4: Intermediating platforms connecting SMEs to investors and alternative lenders

11:00 – 11:15

Presentation of VentureUp

VentureUp is an institutional platform, promoted by AIFI (Italian Private Equity, Venture Capital and Private Debt Association) and Fondo Italiano d'Investimento, with the aim of catalysing and bringing together startupperes with venture capitalists, seed investors and players supporting startups (universities, science and technology parks, accelerators, incubators).

Giovanni FUSARO, Head of VentureUp, Italian Private Equity, Venture Capital and Private Debt Association

11:15 – 11:30

Presentation of EuroQuity

EuroQuity is a web platform to matchmake developing companies, investors and other potential partners for their growth. EuroQuity was created by Bpifrance in

2008 in partnership with KfW in Germany and was extended by Sowalfin to Belgium in 2014. It is active in Europe and Africa.

Gilles LE COCQUEN, Head of EuroQuity, Bpifrance

11:30 – 11:45

Presentation of FINK

FINK is a matchmaking platform launched and currently managed by the Dutch Ministry of Economic Affairs with the support of the Chamber of Commerce. This pilot project allows SMEs in need of finance and their advisors to be connected with a wide range of alternative funding providers.

Paul VAN DIJK, Programme Manager of Fink, Dutch Ministry of Economic Affairs

11:45 – 12:25

Questions and answers / debate

- To what extent is there a market failure in terms of intermediation between SMEs in need of finance and alternative funding investors and lenders?
- Are the presented systems here an effective response? What are their strengths and weaknesses? Should such systems keep a national reach?
- Which body should develop / manage such intermediating systems? Which role should be played by the public sector and industry respectively?
- What are the essential features of an effective intermediating system on alternative finance? Which funding instruments should they target as priority? What are the key success factors for such systems to efficiently connect investors with SMEs?

Concluding debate

12:25 – 13:30

Tour de table

- What lessons have we learnt from this workshop?
- What are the areas for development to better connect SMEs with a wide range of funding options?
- Which role should be played by public authorities?
- What EU-level actions can support/add value to this work?

13:30 – 13:35

Conclusions / next step

13:35 – 14:15

Lunch