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Small Business Act Review

Think-Small, yes, but Act-Big!

We are reminded daily how SMEs, accounting for the vast majority of all business in Europe, is fundamental to the EU economy and how we should do more for supporting them.

However, the Small Business Act, aiming primarily at reducing bureaucracy, improving access to markets and to financing, remains today mostly a set of good intentions. Both the Commission as well as the Council its Member States will seriously need to step up their efforts to match their claims with actions: think-small, yes, but don't act-small... act-big!

The interests of SMEs still need to be seriously addressed in internal market rules and in EU funding and financial instruments, tailored nowadays to the criteria, capacities and interested of bigger companies.

Improving the environment in particular for innovative SMEs will require adapted and simplified procedures, a greater variety of dedicated funding and financing instrument, improved access to R&D, innovation services and business-advice, and greater opportunities for the development of skills.

At the EU level this means creating, as part of the future Common Strategic Framework for Research and Innovation, an ambitious instrument dedicated to SMEs, based on the positive experience of the Competitiveness and Innovation Programme.

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