

## EUROPEAN OBSERVATORY FOR SMEs: *Europe in First Place for Enterprise Culture*



### IN THIS NUMBER

EUROPEAN  
OBSERVATORY FOR  
SMEs: *Europe in First  
Place for Enterprise  
Culture* p. 1



EUROMANAGEMENT-  
ENVIRONMENT: *The  
Launch of a Pilot-Action* p. 2



ENTERPRISE  
TRANSFER: *A Forum on  
Best Practice* p. 3



MED-INTERPRISE  
ALGERIA: *In Montpellier,  
10-11 December 1996*



THIRD EUROPEAN  
CONFERENCE ON THE  
CRAFT SECTOR AND  
SMALL ENTERPRISES:  
*Preparatory Conferences in  
Dublin, Vienna,  
Amsterdam, et Munich* p. 5



RESEARCH: *Made to  
Measure Access SMEs* p. 6



'ENTERPRISES IN  
EUROPE': *Rapid Access to  
Essential Information* p. 7

The completion of the single market has had up to now a positive impact on European economic growth. In particular, it has heavily influenced the growth of exports and has helped improve productivity. All enterprises, of course, have not benefitted from the single market in the same way. It has been those enterprises able to take advantage of the new opportunities offered to them that have benefitted most.

According to this report, these dynamic enterprises are mainly small and medium-sized enterprises (SMEs). In addition, these are the enterprises with the highest potential for growth and job creation. SMEs' vital contribution to growth stems from the fact that contrary to what is generally believed, enterprise culture is stronger in the European Union than in the United States or Japan. This confirms that Europe holds first place in enterprise culture. Such are some of the conclusions of the independent report from the European SME Observatory (4th edition).

Upon closer examination of the report, it becomes evident that some 12% of people working in Europe are entrepreneurs, which indicates a significant advance over the course of the past ten years (up to 20). This places Europe above the United States and Japan in terms of the relative weight of enterprise vis-à-vis the work force as a whole. Moreover, the proportion of enterprises that fail during their first years of activity is lower than in the US, while the creation of new enterprises is well above the numbers for Japan.

One aspect brought out by the report concerns growth in employment which has not been as high as growth in exports or the increase in productivity. High amongst the consequences of this increased productivity ranks the decrease in employment experienced by certain sectors. It can now be foreseen, however, that thanks to a favourable environment for enterprises and to the solid bases for growth, European enterprises are ready to confront the challenge of creating both viable and long-lasting jobs for the future. As an example, those countries receiving cohesion funds — Greece, Ireland, Spain and Portugal — have experienced more rapid growth than their fellow Member States. The opportunities provided by the single market can indeed stimulate those economies in need of the fastest growth possible in order to fulfil European Union objectives.

Our readers will recall that the European Commission decided in 1992 to establish an European Observatory for SMEs in order to prepare an annual independent report. This report — now in its fourth edition — was drawn up by the 'European Network for SME Research (ENSR)'<sup>1</sup> and coordinated by 'EIM Small Business Research and Consultancy' of The Netherlands. It provides an overview of the current situation and the future prospects for SMEs and provides the basis for evaluating enterprise performance within the single market. It contains quantitative as well as qualitative information and presents several in-depth thematic studies. This year's studies deal with 'Women and SMEs' and 'Cooperatives, Mutualities, Associations and Foundations'.

This report is available in English, French and German from the EIM. Price: 65 ECU.

**For further information:** EIM Small Business Research and Consultancy  
PO Box 7001  
NL-2701 AA ZOETERMEER — The Netherlands  
Tel: +31-79.341.36.34  
Fax: +31-79.342.57.86

## **EUROMANAGEMENT-ENVIRONMENT: The Launch of a Pilot-Action**

The European Commission has launched a pilot-action entitled EUROMANAGEMENT-ENVIRONMENT with the aim to aid SMEs wanting to participate in EMAS, the Community environmental management system and audit<sup>2</sup>. While voluntary in principle, EMAS is considered by SMEs as a potential threat, in as much as large private or public principals are able to invite their sub-contractors or suppliers to enrol in the system. As a result, the voluntary nature becomes virtually obligatory. SMEs are worried that this enrolment means complicated management systems having little in common with the flexibility and simplicity of their structures. The pilot-action EUROMANAGEMENT-ENVIRONMENT takes into consideration the vital importance of rapidly introducing environmental management systems — especially EMAS — into industrial small and medium-sized enterprises in order to improve the competitiveness of European SMEs.

Along the same lines, the pilot-action will devise a methodology which can be applied at the European level for the purpose of helping SMEs — especially small businesses — in the industrial sector they would like to introduce environmental management systems and to enrol in the EMAS programme. It aims to apply this methodology to a sample of 500 to 750 SMEs — of which a smaller number should be accompanied right up to enrolment into the EMAS system. The pilot-action also proposes to identify and analyse the problems, opportunities and adjustment needs experienced by SMEs as they appear from implementing the EMAS programme. A report will be submitted to the Commission on the structural measures and other steps needed at the regional, national and European level to facilitate the participation of SMEs in the EMAS system. This report will also evaluate how much the system needs to be revised.

The European coordinator selected at the end of 1995 has already developed the methodology and will be responsible for organising the action, supervising the work of the consultants, and drawing up a general overview of the action.

A network of 51 consultants was chosen through the call for proposals no. 96/C 49/10, published in the OJEC no. C49 of 20 February 1996. 1,323 interested people responded, and a total of 323 proposals were finally submitted. During the first stage each consultant will; select at least 10 SMEs (preferable small ones) from the industrial sector if possible, conduct a seminar for SME directors, carry out an environmental analysis, devise an individual environmental management system with the SME and analyse the need for adaptation and the difficulties of the SME in relation to the conditions of the EMAS system.

During the second stage each consultant will assist one of the selected SMEs in implementing the environmental management system and in enrolling in the EMAS system.

The national coordinators were nominated by the Member States via the Committee Article 4<sup>3</sup>. They play the role of national relays and must above all assist the consultants in the drafting of registers on the national regulations governing environmental issues for the participating SMEs. They will also submit reports, and organise follow-up meetings with consultants and the SMEs from their countries.

<sup>1</sup> The ENSR network is made up of top level organisations specialised in SME research. It covers the 15 Member States, the European Economic Area and Switzerland.

<sup>2</sup> EMAS: Community Environmental Management and Audit System. Rule (ECC) 1836/93 — OJEC L 168 of 10.07.1993.

<sup>3</sup> Management committee for the implementation of Community multi-annual action programme aimed to reinforce the priority guidelines and to ensure the continuity and consolidation of enterprise policy, especially for SMEs. This Committee is foreseen in article 4 of Decision 93/379 of the Council of 14 June 1993.

A seminar was held in Brussels on 3-4 October 1996 to launch the action under the auspices of the European Commission with the participation of representatives from DG XI and DG XXIII. The European coordinator instructed the consultants and national coordinators in the methodology to be applied under the action.

The pilot-action, carried out in cooperation with the Member States, has been favourably received and a request made that the method be taken up at the national level. The results of the action are expected for the end of 1997.

**For further information:** EUROPEAN COMMISSION  
DG XXIII/B3 — Reinforcing Competitiveness  
(SME Access to Technology and Training), Promotion of Sub-Contracting  
Theodoros A. KALLIANOS  
rue de la Loi, 200 (AN80)  
B-1049 BRUSSELS  
Fax: +32-2/296.75.58

## ENTERPRISE TRANSFER: A Forum on Best Practice

From now to the year 2000 a third of the EU's small and medium-sized enterprises will have to meet the challenge of being transferred from one generation to another. A recent study shows that only 50% of these enterprises will survive the first five years after their transfer to a new owner. Approximately 10% of SME failure is due to an ill-prepared transfer.

The Commission has studied this problem and has identified the best national practice for successful transfer in its *Recommendation of 7 December 1994 on the transfer of small and medium-sized enterprises*<sup>4</sup>. In this recommendation, the Commission suggests that Member States take the most appropriate steps within the framework of their internal judicial system.

The Commission is currently organising a conference to be held on 3-4 February 1997 in Lille, France. The goal of this conference is to offer entrepreneurs, representatives of SME associations, lawyers, accountants, enterprise consultants as well as to political and administrative leaders from the Member States and European institutions a forum for defining the best method of transfer and for evaluating existing national measures in this area.

The conference will be organised around three workshops which will deal with the following topics:

- The legal problems involved in enterprise transfer, with reference to civil law, company law and tax law, will be discussed in working groups on the basis of real-life experiences in order to define the existing best practice in this field.
- The support measures taken by the Member States as well as by public and private organisations to facilitate the transfer of enterprises will be examined and assessed.
- Entrepreneurs will be able to share their experiences with successful enterprise transfers. In addition, they will be made aware of the risks involved in an ill-prepared transfer and of the need to prepare the transfer during the lifetime of the original owner.

Interested parties can now register their intention to participate in the conference and the various workshops. Those wishing to take an active role in the workshops should specify their field of expertise and their willingness to prepare a written contribution on the subject.

**For further information:** EUROPEAN COMMISSION  
Reinhard Schulte-Braucks  
DG XXIII/A1  
rue de la Loi, 200 (AN80)  
B-1049 BRUSSELS  
Fax: +32-2/295.97.84  
E-mail: reinhard.schulte-braucks@dg23.cec.be

<sup>4</sup> OJEC no. L 385 of 31.12.1994; cf. the consideranda of OJEC no 400 of 31.12.1994.

## **MED-INTERPRISE ALGERIA: in Montpellier, France — 10-11 December 1996**

The Barcelona conference of 27-28 November 1995 marked the opening of a new era in relations between the countries of the European Union and those of the Mediterranean Basin, becoming from then on a partnership. With the goal of promoting peace and stability in the region, the Barcelona Declaration provides for the creation of an enormous free-trade zone towards the year 2010 and the strengthening of economic cooperation between the 27 partner countries in order to encourage the development of a genuine Euro-Mediterranean business community.

It is within this same spirit that the Community partnership programmes for small and medium-sized enterprises, successfully implemented within the European Union, have now been extended to the Mediterranean. These programmes, based on establishing direct contact between SMEs, offers participating enterprises numerous logistic facilities for carrying out their search for partners.

The **Med-Interprise<sup>5</sup> Algeria event** is scheduled to be held on 10-11 December 1996 in Montpellier. This will be the first event of this type specifically addressing Algerian SMEs. It aims to stimulate transnational cooperation activities between European and Algerian enterprises in the 'agro-food stuff' and the 'maintenance and industrial equipment' sectors. The goal of these two days of encounters (bi-lateral meetings between heads of enterprise, programmed in advance of the event) is to establish long-lasting partnerships in the fields of trade, technology, finance, transfer of know-how, franchising, joint ventures, etc.

A catalogue is now available containing the profile (number of employees, turnover, sector) and the type of cooperation sought after for each enterprise.

The European partners for MED-INTERPRISE ALGERIA are:

- **ITALY:** MONDIMPRESA, S.C.P.A — Miss BASSOTTI — via di Porta Pinciana, 36 — I-00187 ROME — Italy — Tel.: +39-6-549.54.308 — Fax: +39-6-474.60.92
- **SPAIN:** EUROPEA DE ESTRATEGIA EMPRESARIAL S.A. — Mr TISSOT — Plaza de Colon, 2 — Torres de Colon 11-7A — E-28046 MADRID — Spain — Tel.: +34-1-319.23.98 — Fax: +34-1-310.28.26.

**For further information:** *Chambre de Commerce et d'Industrie Franco-Algérienne*

2 rue de Viarmes — F-75001 PARIS, France

Tel: +33-1/45.08.39.23

Fax: +33-1/45.08.38.98

BP 154 Ferhat Boussad — ALGER, Algeria

Tel: +213-2/73.26.28

Fax: +213-2/63.75.33

*European Commission*

DG XXIII/B2 — Europartenariat/Interprise

rue de la Loi 200 (AN80) — B-1049 Brussels

Fax: +32-2/295.17.40

## **INTERPRISE:**

### **Promoting Partnership between Industries and/or Services in Europe<sup>6</sup>**

The INTERPRISE programme is designed to support local, regional and national actions aimed at stimulating direct contacts (ie personalised meetings) between heads of enterprises with a view towards establishing cooperation agreements between small and medium-sized enterprises. The projects must include at least three regions from three European Union countries and may, in certain instances, also be extended to regions from non-member countries.

The following INTERPRISE events will take place in December 1996:

<sup>5</sup> MED-INTERPRISE is one of the actions provided for under the programme MED-INVEST which also includes MED-PARTENARIAT. The latter's purpose is to organise large-scale events and to encourage the participation of Mediterranean enterprise in EUROPARTENARIAT events.

<sup>6</sup> The INTERPRISE MASCHINENBAU event (8-9 October 1996 in Rosenheim, Germany) announced in EURO-INFO 93 was organised by LGA — Landesgerwerbeanstalt Bayern — M Georg PIEHLER — Mooslohstrasse, 56 — D-92637 WEIDEN — Tel: +49-961.67.06.351 — Fax: +49-961.67.06.350.

## **INTERPRISE MIDEST 'BOURSE INTERNATIONALE D'OFFRE DE TECHNOLOGIES'**

*Meetings:* 2-6 December 1996 in Paris, France

*Countries involved:* France, Austria, Belgium, United Kingdom, Italy

*Sectors:* Engineering, study, research: end of patent life, granting of licences.

*Organisation:*

- CRCI ILE DE FRANCE — Bruno MALECAM — 9A, rue de la Porte de Buc — F-78000 VERSAILLES — France — Tel.: +33-1-39.20.58.50 — Fax: +33-1-39.53.78.34
- CCI VERSAILLES VAL D'OISE (ARIST) — Régine CASTAGNET — 34, rue de Rouen — BP 149 — F-95304 CERGY PONTOISE — France — Tel.: +33-1-30.75.35.95 — Fax: +33-1-30.38.57.34
- CCI PARIS — Bernard BONDOUX — rue de Viarmes, 82 — F-75001 PARIS — France — Tel.: +33-1-45.08.35.39 — Fax: +33-1-45.08.35.56

## **INTERPRISE EURODESIGN MARKET**

*Meetings:* 2-3 December 1996 in Barcelona, Spain

*Countries involved:* Spain, Italy, The Netherlands, Portugal

*Sectors:* furniture (domestic and urban), decoration, cleaning goods.

*Organisation:* CAMARA OFICIAL DE COMERCIO, INDUSTRIA Y NAVEGACION DE BARCELONA — Enric MAYOLAS — Av. Diagonal 452-454 — E-08006 BARCELONA — Spain — Tel.: +34—3-41.69.300 — Fax: +34-3-41.60.735.

## **RENCONTRES TECHNOLOGIQUES SUR LE PROTOTYPAGE RAPIDE**

*Meetings:* 12 December 1996 in Saint-Dié, France

*Countries involved:* France, Belgium, Germany

*Sectors:* rapid prototyping

*Organisation:*

- ANVAR — Sylvie LEAUTE — rue Caumartin, 43 — F-75436 PARIS CEDEX 09 — France — Tel: +33-1-40.17.83.00 — Fax: +33-1-42.66.02.20
- CIRTES — Jean-Michel MAUCOURT — rue d'Hellieule, 29bis — F-88100 SAINT-DIE — France — Tel.: +33-29.55.11.71 — Fax: +33-29.55.10.45

**For further information on a specific INTERPRISE event,** please contact the organiser.

**For information on the INTERPRISE programme itself:** European Commission — DG XXIII/B2 — INTERPRISE — rue de la Loi, 200 (AN80) — B-1049 Brussels — Fax: +32-2/295.17.40

## **THIRD EUROPEAN CONFERENCE ON THE CRAFT SECTOR AND SMALL ENTERPRISES:**

### **Preparatory Conferences in Dublin, Vienna, Amsterdam, and Munich**

Preparations for the Third European Conference on the Craft Sector and Small Enterprises continues its course with work in three areas: enterprise financing, the politics of employment, using the euro, and the digital revolution.

These topics will be studied with particular attention being placed on the opportunities offered to small and craft enterprises at the European level. They will be examined during the preparatory conferences which will be held over the coming weeks respectively in Dublin (5-6 December 1996), Vienna (13-14 January 1997), Amsterdam (30-31 January) and Munich (10-11 March 1997). Participants in the conferences will adopt common positions on these topics which will then be presented at the third European conference.

Programme details for these conferences and the practical information for registration are available to interested parties upon request to the following organisers:

- **Dublin Pre-Conference: 5-6 December 1996 on enterprise financing:**

Forbairt  
Mrs Kathleen Fitzgerald  
35-39 Shelbourne Road  
IRL — DUBLIN 4  
Tel.: +353-1-609.21.26  
Fax: +353-1-609.21.21  
E-mail: fitzgeraldk@forbairt.ie

● **Vienna Pre-Conference: 13-14 January 1997 on the politics of employment:**

Wirtschaftskammer Österreich  
Mr Dr. Andreas Henkel  
Wiedner Hauptstrasse 63  
A — 1045 WIEN  
Tel.: +43-1-501 05-3276  
Fax: +43-1-502 06-275  
E-mail: henkela@wkoesk.wk.or.at

● **Amsterdam Pre-Conference: 30-31 January 1997 on using the euro:**

MKB-Nederland  
Mr René van der Steeg  
Brassersplein 1  
P.O.Box 5096  
NL — 2600 GB DELFT  
Tel.: +31-15-219.12.12  
Fax: +31-15-219.12.40

● **Munich Pre-Conference: 10-11 March 1997 on the digital revolution:**

Handwerkskammer für München und Oberbayern  
Mr Thomas Rebhan  
Max-Joseph-Strasse 4  
D — 80333 MÜNCHEN  
Tel.: +49-89-511.92.72  
Fax: +49-89-511.93.11

Further pre-conferences are being prepared on specific topics. The Third European Conference on the Craft Sector and Small Enterprises will take place in Milan, Italy in November 1997.

## COMMUNITY RESEARCH: Made to Measure Access SMEs

The European Union is offering SMEs the possibility of obtaining support for technological innovation thanks to its research and technological development programmes (R&D). For the most part, these foresee **measures for technological stimulation** expressly designed for SMEs<sup>7</sup>. This allows them to resolve difficulties previously encountered by these enterprises in obtaining information, defining their needs, finding partners, or financing investment. The measures for technological stimulations are aimed at SMEs which have little or no research capability and at SMEs in the field of high technology. The specific measures which will enable SMEs to limit their risk consist of two types<sup>8</sup>:

### 1. A two-stage submission procedure

Community support in the form of a 'premium' is granted to two SMEs submitting proposals to prepare a complete research project. Based on an outline for a future project (stage 1), the Commission can attribute to the SMEs a premium covering the 'exploratory stage' allowing them to develop a complete proposal to be submitted in stage 2. The actual project is implemented with other partners either as a cooperative research project or as a research project with shared costs.

### 2. Cooperative research

This type of project (CRAFT: Cooperative Research Action for Technology) has been especially designed for SMEs with little or no research capabilities. The SMEs submitting proposals entrust the realisation of all or part of the R&D work to one or more research bodies.

These measures are implemented in the majority of the specific programmes within the Fourth Framework Programme for Research and Technological Development (1994-1998).

The introduction of these special measures has permitted a substantial increase in the number of SMEs participating in the Framework Programme. 3,500 SMEs took part in collaborative research projects during the first year of the Fourth Framework Programme — as many as for the entire previous Framework Programme. Nearly 2,200 of the 5,000 SMEs which submitted proposals under these measures for technological stimulation have so far been financed. Above all it is small enterprises (less than 50 workers) which apply for supplementary assistance.

<sup>7</sup> Within the framework of Community research programmes, the following definition of SMEs is being temporarily applied:

— less than 500 workers

— annual turnover of less than 38 million ECU

— owned by less than one third by a body larger than an SME (in terms of turnover and number of employees) unless it is an investment concern (bank or capital-risk company).

<sup>8</sup> COM(96)437 Final — Research and Technological Development Activities of the European Union — Annual Report 1996.

SMEs can obtain information and assistance on measures in their favour by contacting the **members of the CRAFT network**:

#### UNITED KINGDOM

- Dr Bob KEOWN — BETA TECHNOLOGY Limited — Riverside House — Weedon Street — Sheffield S9 2FT — England — Tel. +44-114-242.2004 — Fax: +44-114-256.0950.

#### IRELAND

- T. MORAN — FORBAIRT — Glasnevin — IRL-DUBLIN 9 — Tel.: +353-1-837.01.01 — Fax: +353-1-837.01.72.

**For further information:** EUROPEAN COMMISSION  
DG XXII — Science, Research & Development  
SME Coordination Unit  
rue de la Loi, 200 (AN80)  
B-1049 BRUSSELS  
Tel: +32-2/295.71-75  
Fax: +32-2/295.71.10

## **‘ENTERPRISES IN EUROPE’: Rapid Access to Essential Information**

The vast majority of enterprises in the European Union are small and medium-sized enterprises (SMEs), that is, enterprises with less than 250 employees. The contribution of SMEs to growth and employment is widely recognised today. EUROSTAT (Statistical Office of the European Communities) has published, in collaboration with DG XXIII of the European Commission, the fourth report on ‘Enterprises in Europe’, the only source of information available which covers all European enterprises. This publication provides essential data on employment, sector, turnover, sub-contracting, etc. for a large number of entries. This easy-reading publication is available in English, French and German, and is organised in four parts:

*The first part* gives an overview of the basic aspects with regard to European enterprises: how many, their contribution to employment and to the total volume of transactions, their size and structure by sector. It also includes comparisons with the United States and Japan.

*The second part* analyses specific subjects such as the enterprise creation (births, deaths, survival rates of SMEs), innovative strategies and SMEs involvement in research, salary costs and productivity, sub-contracting of industrial processes and services, average turnover by enterprise, employment. It also provides regional analyses.

*The third part* presents analyses by sector and deals with specific features of the different sectors of the European economy. This report studies some 27 economic sectors (energy, water, household services, etc) in detail.

*The fourth part* provides information on enterprises by country: employment, turnover, and size by sector. All countries of the European Union are covered as well as Norway and Iceland.

*The databases included in this publication are also available on diskettes.* This format will allow the data to be copied and inserted into one’s own documents. These diskettes contain not only all the information provided in the publication ‘Enterprises in Europe’, but they also give additional statistics for previous years.

**ENTERPRISES IN EUROPE** — Price (without VAT and postage): 25 ECU

- English version: CA-94-96-162-EN-C
- French version: CA-94-96-162-FR-C
- German version: CA-94-96-162-DE-C

The electronic version, including two PC Windows 3.1 compatible diskettes and a user’s manual is available (CA-94-96-170-EN-B) for the price (without VAT and postage) of 50 ECU.

**For further information:** Data Shop EUROSTAT LUXEMBOURG  
2 rue Jean Engling  
L-1466 LUXEMBOURG  
Tel: +352-4335.2251  
Fax: +352-4335.2221

## FOR YOUR ATTENTION

### ● INTERNATIONAL SEMINAR ON USING ADMINISTRATIVE SOURCES FOR STATISTICAL ENDS

Under the integrated programme for SMEs and the craft sector, the European Commission is committed to simplifying and improving the administrative and regulatory environment for enterprises. Recourse to administrative sources, the coordination of surveys and the systematic use of computer resources should not only allow enterprises to lighten the statistical burden imposed on them, but also to enjoy the availability of more detailed, more useful and more recent statistics. In order to encourage the use of administrative sources — as much for social statistics as for statistics on enterprises — EUROSTAT is organising an international seminar in Luxembourg (Plateau du Kirchberg, Jean Monnet Building) on **15-16 January 1997**. The event will provide an environment favourable to discussing the possibilities of developing and utilising administrative sources under legal and practical — as well as statistical — aspects. Representatives from national statistics offices, national administrations and enterprises are invited to participate.

**To register, please contact:** EUROPEAN COMMISSION — Mmes L. EISEN and A.M. CHOVET — DG IX/BOCC — JMO/B2/71 — L-2920 LUXEMBOURG — Tel: +352-4301-33164/3226 — Fax: +352-43301-34851.

### ● 'AIDES ET FINANCEMENTS MULTILATERAUX POUR LE DEVELOPPEMENT INTERNATIONAL DES ENTREPRISES'

In order to ensure their international development, enterprises are generally in search of financing which will allow them to open up new markets and to bring their projects to fruition. To assist them, the guide 'Aides et financement multilatéraux pour le développement international des entreprises' gives detailed information on the financing procedures made available to enterprises by certain European and international bodies. Available in French (208 pages), this guide sells for the price of 250 FrF (tax and postage included).

**For further information:** Chamber Régionale de Commerce et d'Industrie 'Ile de France' — EIC — Muriel CAYROL — rue de la Porte de Buc, 9A — F-78000 VERSAILLES — France — Fax: +33-1/39.20.58.78.

*EURO INFO and many other sources of information are available on the INTERNET via the EUROPA server:*

<http://europa.eu.int/en/comm/dg23.htm>

\* EURO-INFO is a newsletter for small businesses and craft trades. It is distributed free of charge to business organisations, associations and groups and to correspondents of the Business Cooperation Centre (BRE) to members of the BC-NET (Business Cooperation Network) and to EURO INFO CENTRES and to SME executives who request a copy. EURO-Info appears 10 times per year.

\* The information contained in this bulletin maybe reproduced, provided that acknowledgment of the source is made. This publication is written in a journalistic style and is not a faithful translation of the legal texts to which it refers. The elements discussed in the current EURO-INFO are purely for information purposes.

\* EURO-Info is at your service. Tell us about yourselves.

For further information or suggestions:

Directorate General XXIII Enterprise Policy, Trade, Tourism and Cooperatives — Euro-Info — Paola PICCAROLO — Rue de la Loi 200 (AN 80), B — 1049 BRUSSELS — Tél.: +32-2/296.19.04 / 299.13.06 — Fax: +32-2/299.27.69.