

Press Release (03/12/2019)

Interreg Europe Project “Success Road” Kick-off Meeting

The official kick-off meeting among the partners of the European Project "Success Road: Enhance the Competitiveness and Sustainability of European SMEs through Succession Procedures and Models" took place on December 2nd and 3rd 2019 in Athens.

The project, funded by the Interreg Europe 2014-2020 Interregional Cooperation Program, is led by the Ministry of Development and Investments through the General Secretariat for Industry. The project partnership consists of the following partners:

- Ministry of Development and Investments (EL)
- European Confederation of the Footwear Industry - CEC (BE)
- Lithuanian Innovation Center - LIC (LT)
- Hellenic Clothing Industry Association (EL)
- Valencian Association of Footwear Entrepreneurs - AVECAL (ES)
- The Valencian Institute for Entrepreneurial Competitiveness - IVACE (ES)
- Mazovia Development Agency Plc - ARM (PL)

Succession, namely the transfer of management and ownership of a business, is a matter of survival for many businesses. In Europe, only 30% of family businesses survive the transition to the second generation, while only 10% of them can withstand the succession to the third generation.

The “Success Road” project aims to address this challenge by first supporting the textile, clothing and footwear companies to prepare and manage succession, either it concerns family succession or selling to third parties.

The overall goal of the project is to help the participating national and regional authorities to implement policies and develop action plans to support businesses, and in particular SMEs, to successfully address the succession phase and thus ensure their viability. The effort to support the sustainability of European SMEs will further contribute to the development of companies and ultimately the economy.

Objectives of the project are:

- ✓ To analyze the current institutional and legal framework on inheritance succession and business transfer and in particular to specify the parameters of succession.

- ✓ To sensitize policy makers and more broadly public sector executives about the problems and risks of the succession process.
- ✓ To propose policy actions for the creation of a legal and institutional business friendly framework.

In the meeting, which was attended by representatives of the partners, work packages and the activities which the partners will endorse during the project were presented. Organizational issues were also discussed. The partners' belief in the necessity of the project and their commitment to intensify cooperation and effective implementation and monitoring of the activities was confirmed.

More information at <https://www.interregeurope.eu/successroad>