



HEADLINES

EU/ SME Definition: European Commission open for adjustments

On 28 June 2011, European Commission Vice-President Tajani has set out to revisit the definition of what constitutes an SME by launching a consultation in 2012. This was announced by Massimo Baldinato, member of the Cabinet of the Commission Vice-President, at a meeting organised by the European Economic and Social Committee. The consultation, in light of the review of the Small Business Act is meant to open the debate on differently sized companies and their specific needs.

ESBA OPINION

ESBA supports Vice-President Tajani's idea of a consultation regarding the SME definition. As important as it is to acknowledge the difference between SMEs and larger companies, and to adapt and 'tailor' legislation for SMEs accordingly, it is equally important to finally and fully accept that the same is true for the difference between micro-businesses and larger SMEs. The SME spectrum of 1 - 250 employees is still very large and where a company of 200 employees may be perfectly able to comply with a piece of EU legislation, a company of three employees may have great difficulties in terms of financial and other resources to comply and could ultimately go bust. However, ESBA stresses that by no means should a revised SME definition ever exceed the current 250 employee threshold.

To see the current definition of SMEs, please visit the Commission's SME portal [here](#)

IN BRIEFS

EU/Public Procurement: European Commission wants to simplify the rules

On 12 July 2011, at an event centred around the green papers on "modernisation of the EU public procurement policy", a spokesperson for the Commission DG Internal Market assured stakeholders that simplifications will be introduced in the procurement processes for the business community. Key issues are simplification of procurement tendering process and further development of the use of ecommerce. The outcomes of the green paper indeed indicate a strong need for simplification from an SME point of view as rules are too technical and detailed. The European Parliament has been drafting an own initiative report on the subject.

To read more about public procurement, please click [here](#)

EU/Young Innovators: Proposal for an Erasmus-style fund to help young innovators

On 12 July 2011, a proposal of the European Young Innovators Forum (EYIF) has received cross-party support within the European Parliament: a new Erasmus-type fund that would provide help to young innovators. This new scheme is dedicated to encourage innovation amongst young Europeans between the ages of 16 and 36 by bridging the gap between an innovative idea and its funding development.

To learn more about the European Young Innovators Forum, please click [here](#)

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EU/Women's rights: Women in Business Leadership

On 6 July 2011, during the European Parliament's plenary session MEPs stressed the need for an increase in the number of women joining management Boards. EU companies should reach the level of 30% of women in upper management by 2015 and 40% by 2020 in order to promote gender equality. Commissioner for Justice, Fundamental Rights and Citizenship, Viviane Reding pointed out that the lack of female managers is going to harm the Internal Market.

To learn more about gender equality please click [here](#)

PUBLICATIONS

EU/Eurostat: Annual inflation in the Euro area and EU 27

On 14 July 2011 the Statistical Office of the European Communities published a study regarding inflation in the Euro area and the EU27. The document contains statistical data of price levels for June 2011.

To access the publication, please click [here](#)

CONSULTATIONS

CURRENT:

Consultation on the EU corporate governance framework

Closes: 22 July 2011

The European Commission has launched a consultation on relevant areas to corporate governance. These areas are the boards of directors, shareholders engagement and the "comply or explain" approach.

To access the consultation, please click [here](#)

Consultation on a new European regime for venture capital

Closes: 10 August 2011

The European Commission services have launched a consultation on a new European regime for venture capital. The new rules aim at facilitating cross-border fundraising and investments by venture capital funds. The initiative is one of the key actions to improve access to finance for innovative SMEs, as spelled out in the recently adopted Single Market Act.

To access the online consultation, please click [here](#)

Public Consultation on Cloud Computing

Closes: 31 August 2011

The European Commission launched a public consultation aiming at gathering opinions and recommendations from interested stakeholders, regarding the use of cloud computing. The feedback will be used to help shape a European Cloud Computing Strategy under the scope of the Digital Agenda for Europe.

To access the consultation, please click [here](#)

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Consultation on promoting Social Investment Funds as part of the Social Business Initiative

Closes: 14 September 2011

The European Commission has launched a public consultation in order to seek feedback on possible options for aiding social businesses by means of investments from private individuals channeled through investment funds. It may help social businesses to get funding.

To access the consultation, please click [here](#)

ONGOING:

Online consultation on administrative burdens reduction

Ongoing

The European Commission has launched an online consultation on the reduction of administrative burdens. Inspired by examples of Best Practice in Belgium and the Netherlands, the consultation invites entrepreneurs to identify unnecessary red tape in order to help the EU improve the quality of its legislation. The consultation is part of the Action Programme to reduce admin burdens on businesses in the EU by 25% in 2012.

To access this consultation, please click [here](#)

COMING UP

EU Institutions: Important dates

20 July 2011 – Weekly meeting of the College of the Commissioners

20 to 22 July 2011 – Competitiveness Council (Informal)

04 August 2011 - Governing Council of the European Central Bank