

Helping entrepreneurs & SMEs identify and interpret early warning signals of business crisis



## Can business failure and crisis be avoided if businesses are better prepared to weather turbulence?

SMEs have undisputed significance in driving Europe's economic growth, accounting for **85% of new jobs** and **66% of private-sector** employment. As such, the quality and relevance of the vocational entrepreneurship education provided for new and existing entrepreneurs plays a key role in achieving the 2020 goals of smart, sustainable and inclusive growth.

Statistics show that **more than half of European businesses will not survive past the 5-year mark**. As such, business failure is recognised as an important topic. But to date, the emphasis has been placed on accepting failure and helping entrepreneurs learn from the experience, and start over again. But this overlooks the huge economic, societal and personal consequences of business failure.

**What if, entrepreneurs and SMEs could instead be provided with the skills needed to weather the storm?**



### Why is it important to help early-stage entrepreneurs and SME owner-managers interpret early warning signals of business crisis?

Early awareness brings the opportunity to take timely, corrective actions which can help to facilitate growth or survival.



### What are the programme benefits?

SmartUp aims to increase the number of advisors who are incorporating early-stage warning signals of business crisis and intervention strategies into their training programmes. By improving the skills and attitude of business advisors, the effectiveness of entrepreneurship training will be increased, and waves of change will be made through entrepreneurship teaching in VET as a whole.



### The impact of Brexit

While current SME business failure rates are almost back to pre-recession levels, macroeconomic cycles suggest that now is the time to prepare for the next recession. Furthermore, Brexit will significantly challenge small businesses within the UK, and its main trading partners within the EU - Germany, Netherlands, Ireland and Spain. It is now more important than ever to provide emerging



### Who is the programme for?

The main participants are early stage entrepreneurs and SME owner-managers. A second target group is business advisors working within vocational entrepreneurship education, enterprise support organisations, Chambers of Commerce, incubators and Colleges. Lastly, policymakers and other partner organisations who can mainstream the mission of the programme, for maximum effectiveness will be targeted.

### Programme Activities and Outcomes

Business Advisors and VET organisations will be used for both developing the tools created for the programme, and trained to deliver the model. The three key outcomes of the programme are:

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**1. SmartUp Framework**  
- a digital document containing up to date knowledge on early warning signals of business crisis, including detection and intervention opportunities.

and established businesses with the skills needed to weather the turbulence.

## Get involved

Look out for further information about the programme, including ways in which you can get involved. To register your interest now, please email us at [orla@momentumconsulting.ie](mailto:orla@momentumconsulting.ie)

A website is currently under development. In the meantime, you can connect with us through our [Facebook](#) and [LinkedIn](#) profiles.



### 2. SmartUp Curriculum and Open Educational Resources (OERs)

- a complete toolkit for business advisors for teaching early-stage intervention skills to entrepreneurs as part of their business development programmes.



### 3. SmartUp Online Course

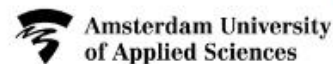
- based on the OERs and optimised for digital delivery, enabling SMEs and entrepreneurs to develop and test their skills.

Project Partners

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