

NEW ENTREPRENEURS



Eligibility criteria

New entrepreneur definition

- Would-be entrepreneurs who are firmly planning to start their own business based on a viable business plan or a concrete project; or, entrepreneurs who have recently started their own business and have less than 3 years of entrepreneurial experience²;
- Permanent resident³ in one of the participating countries⁴;
- Their concrete project or business idea must be reflected in a business plan.

Please note that the programme does not require a minimum age to participate in the programme. However, from the definition of the new entrepreneur and the various requirements linked to this definition (in terms of educational background, business experience etc.) it is very unlikely that individuals below the age of 18 can fulfil these requirements. Furthermore, individuals under 18 do not have the legal ability to sign contracts on their own.

Minimum quality standards

The motivations and expectations should be clearly expressed

Host entrepreneurs are looking for motivated new entrepreneurs with clear objectives. Therefore, it is extremely important to clearly describe your expectations and motivations in order to find the suitable business partner corresponding to your needs.

A sound personal and vocational background

The curriculum vitae should include a summary of your educational & vocational background, your competencies/skills and your work experience.

It should be clear, concise, complete and up-to-date with current employment and educational information.

The [Europass CV format](#) is preferable, but not compulsory⁵. The CV can be **submitted in any language**. However, you should take into consideration the language of the selected Intermediary Organisation. In any case, English is favoured as it is understood by almost all users of the online

² Whether planned or already existing, the business can be in any sector

³ Permanent residence' is defined as:

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- The place where the company of the applicant is registered, if the applicant has a registered company;
- If a company has several establishments in different EU Member States or other participating countries (**Albania, Armenia, Bosnia-Herzegovina, the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Moldova, Serbia, Turkey, and Ukraine**) the entrepreneur should choose the country where he/she is based;
- The place where the applicant has spent 183 days or more in the course of the last 12 months, if the applicant does not have a registered company.

Please note that if the applicant is currently living in a non-participating country, he/she will be considered as ineligible, even if he/she fulfills the above rules in general.

⁴ EU Member States, Albania, Armenia, Bosnia-Herzegovina, the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Moldova, Serbia, Turkey, and Ukraine

⁵ <http://europass.cedefop.europa.eu/europass/home/hornav/Downloads/EuropassCV/CVTemplate.csp>

database (new entrepreneurs, host entrepreneurs and Intermediary Organisations) and consequently facilitates the matchmaking.

A well formulated business idea

A business plan is a document that summarises the operational and financial objectives of one's business and contains the detailed schemes and budgets showing how to realise the objectives.

You are requested to submit a **full business plan** and a **summary** of it.

- The summary of the business plan must be submitted in any EU official language; however English is strongly preferable as it will be available to all accepted users of the online catalogue. You are invited to formulate the summary in a way that avoids misuse and potential damage to yourselves.
- The full business plan is a **confidential document** that can only be read by the chosen new entrepreneur's Intermediary Organisation, the Support Office and European Commission. It can be submitted in an official language of the EU or the language of one of the other participating countries that your Intermediary Organisation understands.

The Programme does not provide a business plan template. You are able to choose the format you prefer. It will be up to your IO to check whether the document is of sufficient quality and fulfils the basic requirements, namely that it demonstrates that you are firmly planning to start your own business or have started your own business within the last 3 years, and that the business idea is well thought through.

Furthermore, it should contain at least:

- A description of the product or service offered;
- A market analysis including a definition of the target market and a competitor analysis;
- A financial plan, including estimated expenses and income for the following 2 years and a break-even analysis.

As previously mentioned, the full business plan is a confidential document and as such, before submitting the full business plan, you may consider it useful or necessary to ask your Intermediary Organisation to sign a non-disclosure agreement (NDA) or a similar confidentiality agreement.

Ability to work in a foreign language

The communication between you and the host entrepreneur is crucial for a successful exchange.

Given that no language training is provided by the programme and that language skills are one of the main criteria for a suitable matching, it is important to ensure that you have good command of the English language or master a second language, in addition to your mother tongue (i.e. no difficulty in understanding, speaking and writing in the language(s)-at least B2 Level.