

## Erasmus for Young Entrepreneurs

Erasmus for Young Entrepreneurs is an EU funded programme which targets new and highly experienced entrepreneurs. Through this programme entrepreneurs can benefit strong added value to their businesses, including exchange of knowledge and experiences, networking opportunities across Europe and new commercial relations and better access to markets abroad. Specifically, Erasmus for Young Entrepreneurs is a cross-border exchange programme which gives new or aspiring entrepreneurs the chance to learn from experienced entrepreneurs running small businesses in other Participating Countries.

The exchange of experience takes place during a stay with the experienced entrepreneur, which helps the new entrepreneur acquire the skills needed to run a small firm. The host benefits from fresh perspectives on his/her business and has the opportunities to cooperate with foreign partners or learn about new markets. It is important to note that, the stay is partially funded by the European Union, thus making it easier for the new entrepreneur to move across the EU for their training purposes.

### Who can participate:

- New entrepreneurs, firmly planning to set up their own business or have already started one within the last three years
- Experienced entrepreneurs who own or manage a Small or Medium-Sized Enterprise in one of the Participating Countries, for more than 3 years

### Grant

**The financial support to new entrepreneurs** contributes to travel and subsistence costs during the visit. The grant is paid by the local contact point chosen by the new entrepreneur (registered in the online application). The new entrepreneur and his/her local contact point sign an agreement which determines the funding granted during his/her stay, and how it will be paid in practice (e.g. partial payment at the beginning of the stay, monthly payment, etc). The financial support is calculated monthly and reflects the overall living costs of the country of stay.