



INNOVATION
sustainable islands' growth

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croissance durable des îles

Erasmus for Young Entrepreneurs +

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YOUNG ENTREPRENEURS



What is the EYE Programme

EU-funded opportunities for new EU/OCT entrepreneurs to be mentored by an experienced entrepreneur - or 'host'.

Opportunity for OCT SMEs to become 'hosts' and boost their business with fresh eyes and new contacts.

Eligibility

- Young entrepreneurs can apply to go to any other EU state other than their country of origin.
- Likewise, 'host' companies must mentor a young entrepreneur from another state.
- All 28 European Union states participate in the programme.
- Albania, Armenia, Bosnia-Herzegovina, the Former Yugoslav Republic of Macedonia, Iceland, Israel, Montenegro, Moldova, Serbia, Singapore, Turkey, and Ukraine, the United States are also participating countries.

Eligible young entrepreneurs

- Must have been in business for less than three years (new graduates with a good business idea can also apply).
- Must want to travel to another country.
- Must draw up a comprehensive business plan that includes: details of services/products, a thorough analysis of the market, an analysis of competitors, a financial plan with estimated expenses and income over a two-year period and a break-even analysis.

Application process

- Applications are made on-line
- Successful candidates are assisted in finding a 'host' match by an Intermediary Organisation (IO) within their respective Member States (DK, UK, FR, NL for OCTs).
- They can also suggest a 'host' company to the IO.

What is funded?

- The monthly allowance for nationals from OCTs, or wishing to be hosted by an OCT enterprise is EUR 1,100.
- The monthly allowance for the newest countries in the programme – Israel, Singapore and the USA is EUR 1,000. In addition, there is an additional travel contribution of EUR 600 for Israel and EUR 800 for Singapore and the United States.
- Young entrepreneurs must be ready to find additional funds to cover their travel and living expenses.

An Anguillan to Finland



Regional ambitions

- Anguillan Njeri Richardson-Carty has secured a EYE placement with the Council for Creative Education, a global organisation originating from Tampere, Finland whose motto is to re-define education through creativity. It develops teacher training and school development programmes from pre-primary school to university.
- She hopes the experience will help her enterprise, 'Branches of Learning', become the premier model education institution in her region providing creative and innovative education solutions for K-12 students, teachers and parents.

OCT SMEs as 'hosts'

- You must permanent resident in one of the participating countries and your company must be registered in that country.
- You are the owner-manager of a small or medium sized enterprise (SME), or a person directly involved in entrepreneurship at SME board level.
- You have been running a company as an entrepreneur (not employee) for more than 3 years.

Why become a Host?

The benefits of becoming a 'host':

- Gain "fresh eyes" on your business, and specialised knowledge from the young entrepreneur;
- Learn about foreign markets, expand business opportunities and engage in cross-border activities;
- Interact with entrepreneurs from other participating countries and acquire opportunities to collaborate with them;
- Network and build strong relationships and find business partners abroad;
- Improve language skills.

Call for Intermediary Organisations

- There will be opportunity for an OCT consortium representing SMEs to apply for the position of Intermediary Organisation in the next open call in the first quarter of 2019.
- SME representatives, universities etc. are eligible, grouped in consortia of 5-10 organisations. Proposals can be submitted for up to EUR 500.000 for 2 years (covering up to 75% of administrative costs and up to 100% costs of NE support).
- The minimum number of matches to be done during the contract is 100.
- The IOs implement the programme at local level. They act as local contact points for newly- established entrepreneurs as well as experienced entrepreneurs in the programme's participating countries.



Find out more

<http://www.erasmus-entrepreneurs.eu/index.php?lan=en>

