

WUSME

ANNUAL REPORT

2018



WUSME

World Union of Small and Medium Enterprises

In Special Consultative Status with UN ECOSOC since 2013

ANNUAL REPORT 2018

Annual Report 2018 submitted by the General Secretary,

Univ.-Prof. Dr. Norbert W. Knoll von Dornhoff with the assistance of WUSME's Staff

web: www.wusme.org

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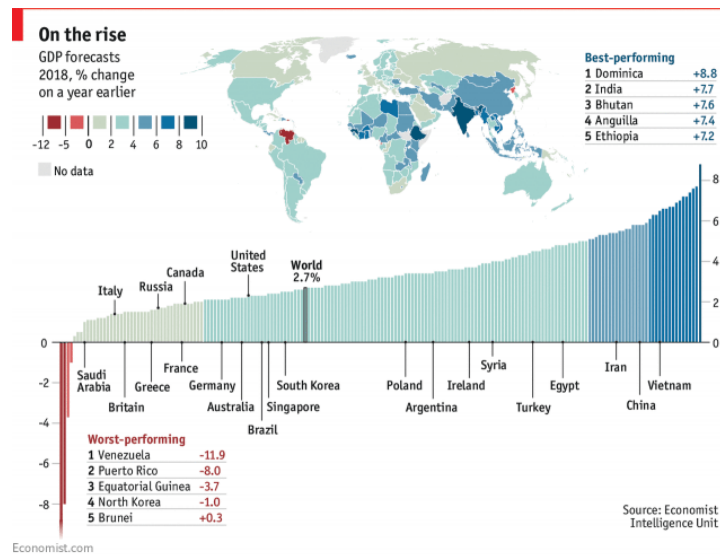


PREFACE

The World Economy 2018

Economic growth accelerated in more than half the world's economies in both 2017 and 2018. Developed economies expanded at a steady pace of 2.2 per cent in both years, and growth rates in many countries have risen close to their potential, while unemployment rates in several developed economies have dropped to historical lows.

Among the developing economies, the regions of East and South Asia remain on a relatively strong growth trajectory, expanding by 5.8 per cent and 5.6 per cent, respectively in 2018. However, leading economists claim that the current global expansion will likely continue into next year, given that the US is running large fiscal deficits, China is pursuing loose fiscal and credit policies, and Europe remains on a recovery path. But by 2020, the conditions could be ripe for a financial crisis, followed by a possible global recession.



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European Union: Fiscal policy in the European Union is expected to have a neutral impact on growth in 2018–2019, with many countries shifting away from austerity in recent years. Across the region, stronger GDP growth and significant labour market gains have driven cyclical improvements in budget balances, by boosting tax revenues and reducing welfare expenditures.

MESSAGE OF PRESIDENT

Dr. Gian Franco Terenzi

2018 has been a challenging year for WUSME.

We have broadened our network of contacts, entering into cooperation agreements with important Organizations which give us the opportunity to expand our sphere of interests, succeeding in the interpretation of the needs arising from the economic world of small and medium-sized enterprises.

In addition to this, we must remember the several opportunities we had for meetings held with African institutions and highlight how our action spread in this continent with the support of our representatives, who contributed in opening very significant and allowed, in this way, to be increasingly proactive in actions and proposals for the implementation of projects, whose weight could spill over into SME development.

Not less the commitment bestowed in identifying the conditions necessary for the organization of an International Conference to be held in China with all the features useful to answers to the need for the encounter among the different economic cultures of the countries, strengthening the benefits deriving from globalization and a more increased participation of SMEs in the Belt and Road initiative.

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MESSAGE OF THE GENERAL SECRETARY

Univ.-Prof. Dr. Norbert W. Knoll von Dornhoff

On the Importance of Life Expectancy of Smaller Enterprises for Economic Growth and Employment

The European Commission stated in the Annual Report on European SMEs 2017/2018 that the number of SMEs in the EU-28 increased by 13,8% between 2008 and 2017. The number of newborn SMEs markedly exceeded the actual decrease in SME population because of the high mortality rate of SMEs, especially among young entrepreneurs. Each new SME that serviced over the period 2012 to 2018 required the birth of 9 (nine) SMEs. That did not happen.

We have information from the USA, Europe and Asian and African Countries claiming that averagely 20% (in some countries more) of small businesses fail in their first year, 30% of small business fail in their second year, and 50% of small businesses fail after five years in business. Finally, 70% of small business owners fail in their 10th year in business. Businesses in the health care and social assistance industries tend to have the highest survival rates, while the construction and transportation and warehousing industries tend to have the lowest survival rates. Contrary to popular belief, restaurants are not more likely to fail than any other industry.

Small businesses fail for several reasons, but the most common reasons include a lack of demand, poor management, and cash flow issues. Generally, entrepreneurs seeking small business financing found the most success with alternative lenders, rather than traditional banks. Small businesses make up in all countries of the world the vast majority of the firms. Overall, more and more small businesses are opening their doors. In particular, the rates of women- and minority-owned small businesses have recently increased.

In the classical model of a free-market economy, the departure of a provider of goods and services from the market has no further economic relevance. Therefore, it would be politically wrong to keep these companies alive in times of crisis. But the reality is different.

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Market economies are not perfect these days. Social and environmental corrections, globalization and many other global risks are demanding crisis prevention for SMEs and crafts.

There are no doubts today that the number of SMEs decisively influences the business cycles and contributes to the growth of the Gross National Product (GDP per capita, PPP) and considerably mitigates approaching crises. In the crisis years of 2008 and 2009, GDP growth in Europe and worldwide has fallen dramatically. Much less in Austria. The precautionary measures were taken by special financial institutions, and the comprehensive range of advisory services offered by the Chambers of Commerce largely prevented SME bankruptcies. Austria could secure the prosperity of its population more successfully than in most other countries of world.

Conclusion: In the forthcoming years, WUSME will support the reduction of the SME mortality rate in addition to the further developing SMEs and crafts, and integrate crisis prevention into the "Stairway to Success".

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Period under Report

According to the Articles of Association the fiscal year of WUSME ends with the 31st December of each year. The WUSME ANNUAL REPORT FOR THE YEARS 2018 shall comprise the Period of Report from 01/01/2018 and end on 31/12/2018.

Structure and contents of the Report

The WUSME AGENDA 2016 to 2021 defined additional action priorities, particularly for better access of SMEs and Crafts to new financial sources, and the support for WUSME members doing business beyond the borders and looking for business partners worldwide.

The amended Road Map, the AGENDA, Highlights of WUSME Events, the Recommendations of the Board Special Committee form and WUSME's Activities 2018 will be the basic structure for the ANNUAL REPORT 2018.

Meetings of the Board Special Committee

On Friday, January 26th 2018, the Board Special Committee held its fourth meeting in the WUSME Headquarters of San Marino. The members of the Committee, responsible for the operational management of the Association, were present: WUSME President Gian Franco Terenzi, Mr. Giorgio Battistini, Mr. Leo Gatti and Mr. Biagio Riccio. The agenda of the meeting was mainly concerned with the appointment of a new WUSME Permanent Representative to the United Nations in New York, Ms. Annie Borello Fiorilla di Santa Croce, whose candidacy has been acquired by the Organization via its network of representatives.

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Practicing as lawyer in New York City and being specialized in international and transactional law, with experience in America, Italy and Argentina, Ms. Borello is expected to help WUSME further intensify its relations with the United Nations in the next future.

On Monday, July 16th 2018, the Board Special Committee of WUSME held a meeting in the San Marino Headquarters. Members of the Committee present: Gian Franco Terenzi, Giorgio Battistini, Loretta Menicucci and Biagio Riccio.

The agenda of the meeting covered a wide range of issues, among which the acknowledgement of the Cooperation Agreements signed with the AFRICA SMB FORUM and the Chinese People's Association for Friendship with Foreign Countries; the renewal of the agreement signed in 2014 with UNAS (National Union of Craftsmen of San Marino) and the Secretariat of State for Industry of the Republic of San Marino on international vocational training; the appointment of new WUSME Ambassadors in Croatia, Papua New Guinea, Singapore, Poland, Algeria, Tunisia, South Africa, Ireland and Mongolia; the approval of the Annual Report for 2017 and the appointment of Prof. Charles Wang as main representative of the Traditional Chinese Medicine within the WUSME platform for the LIFE SCIENCE in Shanghai.

On Wednesday, October 10th 2018, the WUSME Board Special Committee held a meeting in the Headquarters of San Marino.

Present President Gian Franco Terenzi and Board Members Giorgio Battistini, Loretta Menicucci and Biagio Riccio, who met to discuss and express their opinion on subject matters relating to the most recent or forthcoming activities of the Organization.

The agenda covered a wide range of issues, among which the recent participation of President Terenzi at the "International Forum of Former World Leaders" in China, the Cooperation Agreements signed with Chinese SMEs organizations, such as the CASME (China Association of Small and Medium Enterprises), the expected participation of WUSME at COP24 in December 2018 as NGO admitted as Observer, the prospect of strengthening WUSME's relationship with the United Nations and the appointment of a new WUSME Ambassador in China. The proposals and deliberations discussed and

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provisionally agreed by the Special Committee will be now submitted to the whole Board of Directors for final and formal approval and related implementation.

UN ECOSOC - WUSME Statements

WUSME Written Statement approved for the 56th Session of the Commission for Social Development (CSocD56)

January 31th, 2018 – The Written Statement presented by WUSME for the fifty-sixth Session of the Commission for Social Development (CSocD56), on the theme “Institutional reforms and encouragement of private initiatives: the key strategy for the eradication of poverty”, has been approved by the Secretariat of the United Nations.

Co-author of the document, Prof. Norbert W. Knoll von Dornhoff, WUSME General Secretary, under the guidance of WUSME President Gian Franco Terenzi and with the contribution of Board Members and Staff of the Headquarters.

Priority theme of the event taking place in recent days at the UN Nations Headquarters in New York and ending on 7th February, 2018: “Strategies for eradicating poverty to achieve sustainable development for all”.

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Highlights of WUSME Events 2018

President Terenzi in China to attend the “International Forum of Former World Leaders”

4th October, 2018 – WUSME President Gian Franco Terenzi attended an important International Forum of Former World Leaders held from 28 to 30 September 2018 in Beijing. The event corresponded to the 35th Annual Plenary Assembly of the InterAction Council, an international organization bringing together former world leaders to unite their energies, experiences and international contacts and develop and encourage change in the world.

The forum was attended by eminent representatives of institutions from over 40 countries. Present many former Heads of State, Prime Ministers and Ministers.

On the occasion, WUSME President met with prominent dignitaries on the institutional scene, such as H.E. the Vice President of the People's Republic of China Mr. WANG Qishan.

The event focused on highly significant topics, such as artificial intelligence, climate change and the commercial war affecting the global economy.

On the sidelines of the Conference, President Terenzi had the opportunity to explore opportunities related to the organization of an International Conference of SMEs to be held in China in year 2019.

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9th SINO-EUROPEAN ENTREPRENEURS SUMMIT (SEES)

PARIS (FRANCE) – 6th June, 2018 – The ninth edition of SINO-EUROPEAN ENTREPRENEURS SUMMIT (SEES) was held in Paris (France) on 4th and 5th June, 2018, hosted by the Federation of Chinese and European Entrepreneurs. The event was also attended by WUSME, International Organization based in the Republic of San Marino committed to supporting Small and Medium Enterprises worldwide and formally recognized by the United Nations by virtue of the Special Consultative Status with ECOSOC since 2013. The summit held in Paris gathered over 500 Chinese and European leaders, entrepreneurs, experts and scholars of the economic and business world. An important occasion, which has become an annual event (eight sessions held in London and Paris since 2008), to conduct in-depth exchanges and discussions on current issues, as well as to strengthen the partnership between Chinese and European entrepreneurs. At the heart of the summit, the “Belt and Road” Initiative proposed by China in 2013, financial innovation China – European Union and globalization. The objective is the promotion of a new model for opening and innovating foreign investments, promoting the connectivity of China-Europe companies and the creation of a large Asia-Europe market.

WUSME at the International SME Convention in New Delhi

NEW DELHI (INDIA) – April 25th, 2018 – Just ended the first INTERNATIONAL SME CONVENTION held in New Delhi (India). The event theme “Business Beyond Borders” has been organized by the Ministry of Micro, Small and Medium Enterprises of the Government of India in conjunction with WUSME (International Organization committed to supporting SMEs in the world and formally recognized by the United Nations by virtue of the Consultative Status at UN ECOSOC since 2013), INDIA SME FORUM (primary Indian organization in support of SMEs) and with other international organizations from across 30 countries. Over 400 entrepreneurs from India, 160 Small and Medium Enterprises representing 39 countries among which, to name a few, Australia, Austria, Cameroon, France, Ghana, Guinea, Hungary, Indonesia, Italy, Kenya, Korea, Poland, Russia, Spain,

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participated in the three days of work. The Convention focused on international best practices for the development and cooperation of SMEs, business opportunities at global level and issues women entrepreneurs tackle. The event focused on strengthening bilateral relations between several countries by hosting specific sectoral focus sessions, from agriculture to health, from strategic defense to education, from digital entertainment to waste management. To represent the WUSME Organization, President Gian Franco Terenzi, always dedicated to SMEs. During his speech, he highlighted the importance of the Convention as moment for international gathering of all those dealing with small and medium-sized enterprises, as well as discussing the difficulties, challenges and opportunities they face. In particular, WUSME President Terenzi stressed how today the new technologies exceed geographical limits and allow people to interact. And he added: "For the first time in many years, technologies, such as the blockchain are offering the community the possibility to achieve an inclusive growth and shared widespread prosperity".

WUSME General Secretary, Norbert Knoll von Dornhoff, recommended in his statement: "SME supporting Organization in India will have to focus on attracting technology transfer (e.g. licenses of foreign companies) to India and promoting exports and business partnerships worldwide. Therefore, they will need a sustainable income for their services, independent of business cycles. Intensified cooperation of Indian Banks, SME Institutions and entrepreneurs with the European Union, e.g. with the EIB - European Investments Bank, the World Bank and IFC, and with United Nations Agencies, e.g. UNIDO and -last not least- with WUSME World Union of SMEs would decisively foster the development."

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Enlargement of WUSME's International Network

Cooperation agreements signed with Institutions and Organizations of SMEs worldwide

During 2018, a number of cooperation agreements have been signed between WUSME and SMEs organizations such as Africa Smb Forum, the Chinese People's Association for Friendship with Foreign Countries, the National Union of San Marino Crafts and Micro Entrepreneur, State Secretariat for Industry of the Republic of San Marino, Chinese Association of Small and Medium-Sized Enterprises, a constituting Business Association of Hangzhou, China Western Development Association, Global Social Business Alliance, Interaction Council and Air Business College.

WUSME and CASME: signed the Memorandum of Understanding

October 5th, 2018 – The WUSME and the CASME (China Association of Small and Medium Enterprises) signed a Memorandum of Understanding in Beijing on 3th September, 2018, under which the two organizations are committed to promote cooperation between Small and Medium Enterprises and Crafts and foster economic exchanges. In fact, following meetings and consultations held in 2018, WUSME and CASME agreed to collaborate by combining the respective synergies to support SMEs development, with particular reference to areas of common interest, the implementation of projects (on advanced technologies, financing, etc.) and the organization of meetings, missions and workshops. During the meeting, the delegations discussed the organization of an International Conference on Small and Medium Enterprises in China to be held in the first semester of 2019.

The agreement between WUSME and Ministry for Labour has been renewed

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REPUBLIC OF SAN MARINO – 26th June, 2018 –The agreement between WUSME and Ministry for Labour has been renewed to carry out international training programs in crafts, a field in which Sammarinese people have achieved high levels of professionalism. UNAS (National Union of Craftsmen of San Marino) and the CFP (Center for Professional Training) will also be involved, which will have a fundamental role in the training. The goal is to give support and teaching to young people in emerging countries.

PARTNERSHIP PROTOCOL WITH SMEunited (former UEAPME) discusses with President Mrs. Ulrike Rabmer-Koller

Proposal for a joint „ADRIA SEA CLEANING PROGRAMME – ASEAC” of SMEunited (UEAPME) and WUSME, based on a “Partnership Protocol”, DRAFT 8/16/2018

WUSME's INTERNATIONAL WORKSHOP on WASTE TO ENERGY as an Integral Part of Sustainable Waste Management, Issues, Solutions & Technologies and Role of SMEs for Turning Polluting Waste into Clean Energy held in REP. OF SAN MARINO September 6th, 2014, was the first event of an International Civil Society Organization in Special Consultative Status at UN ECOSOC, where the urgency of the depollution of the Adriatic Sea has been discussed with experts and where the importance of SMEs and Crafts has been emphasized.

SMEs and Crafts are significantly contributing to new sustainable technologies for the depollution of rivers and sea water, wastewater recycling and the production of energy (e.g. oil, gas, electricity, building materials, and organic fertilizers) from waste, such generating new business activities for smaller companies.

WUSME now proposed UEAPME to sign with WUSME a „Partnership Protocol”, aiming at the better integration of the private sector and SMEs supporting

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New WUSME Ambassadors/Ambassadors

Also, the action aimed at extending the WUSME representative network has continued with the appointment of new WUSME Ambassadors and Ambassadors in different countries around the world.

INFORMATION, PUBLIC RELATIONS AND SERVICES

New input by WUSME Press Office

1. In 2018 approximately 24 newsletters were sent;
2. Furthermore, continued the publication of the a quarterly magazine on Small and Medium Enterprises entitled "THINK SME". In 2018 three numbers were made (two are in print). The fourth number, which closes the last quarter, is, however, undergoing processing;
3. The website (www.wusme.org), much followed, has had, from its activation, improvements that have increased its usability;
4. WUSME is present on various social channels:

Facebook, Twitter, Google + and Instagram and will soon also activate a LinkedIn page. As for the Facebook page, since its activation, it is followed by 7779 people. The "Like" on the page are 7782 (March 4th, 2019).

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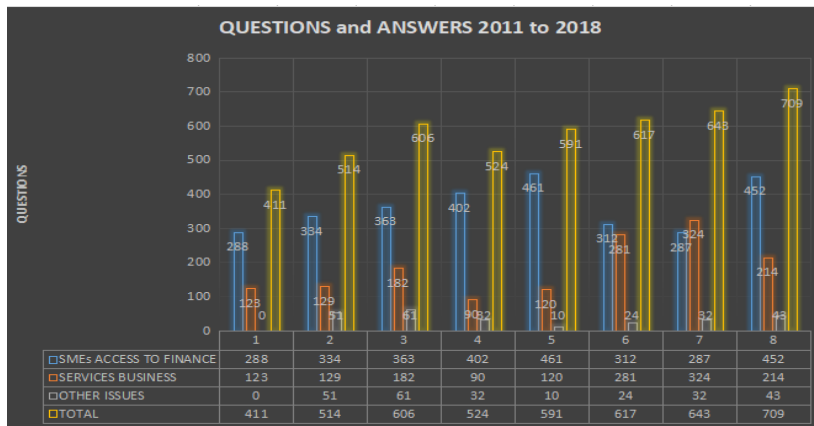


INQUIRIES

Questions and Answers, Services

During the period of this Report inquiries on access to finance have increased, and mainly referred to export businesses, new projects and search of business partners.

As the sources of information have been mentioned: the WUSME web site, information and articles published via Internet, the Facebook, Google and Twitter.



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WUSME's ACTIVITIES YEAR 2018

WUSME at COP24, the UN Conference on climate change in Poland

KATOWICE (Poland) – December 6th, 2018 – WUSME is participating in COP24, the UN World Conference on Climate Change scheduled for December 3-14, 2018 in Katowice, Poland. Present to represent the Organization at the opening ceremony held on December 3rd, 2018, was WUSME Ambassador in Tunisia Mr. Dogad Dogoui. WUSME has always been committed to highlight the importance of the macroeconomic effects of climate change and, in particular, the consequences for the economic and social development of Small and Medium Enterprises in the international context. SMEs, indeed, can provide a significant contribution to the resilience of climate change by implementing policies, directives and guidelines provided by institutions, as well as developing new business opportunities in a context of a sustainable, innovative and decarbonized global economy. Following and referring to the application presented by WUSME for the recognition of the Observer status in the UNFCCC process, the Secretariat gave official communication that the Conference of the Parties (COP), in its 24th session, admitted WUSME to the UNFCCC process as Organization Observer.

WUSME at the Horasis Asia Meeting in Vietnam

On 25 and 26 November, 2018, WUSME participated in the Horasis Asia Meeting held at in Binh Duong New City, in Vietnam. WUSME Vice President in India Dr. Joginder Singh Juneja was present as speaker for the second year. During the 2017 edition held in Bangkok, he addressed the theme "Challenges & Opportunities of Digitization for SMEs – Asian perspective", while in the 2018 edition, his speech was on " Re-igniting Micro-entrepreneurship".

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“In India – he said- 20% of the population is still below the poverty and hence poverty alleviation is a challenge for the Policy Makers and the institutions. In this context, SHGs have played a very crucial role in India, we have over 2.3 million SHGs with membership of over 35 million people. Women are the main beneficiaries of SHGs constituting 91% of the SHGs in India”.

“SHGs –he added- have been an excellent success story particularly motivating women in rural areas to set up their micro enterprises and many have grown to small business women. SHGs have been a wave to empower women by setting up micro businesses and self-employment. Carrying out motivational intensive campaign will motivate hundreds of young men and women to setup startup industries. Also, Innovation is the key for success and important ingredient for entrepreneurship for their growth and meet with the global challenges”.

WUSME President Terenzi meets with President of Liberia

PARIS – November 13th, 2018 – As part of his ongoing commitment to supporting small and medium-sized enterprises worldwide, this Tuesday, November 13, WUSME President Gian Franco Terenzi met in Paris with the President of the Republic of Liberia H.E. George Weah. During the meeting, President Terenzi expressed his support for the country's development plans, and in particular, for the projects relating to the modernization of the infrastructures, as fundamental pillar for the economic growth.

In the current international context, Africa needs to endorse and assist small and medium-sized enterprises, as promoters of social stability and welfare.

It is on the basis of this fundamental principle that WUSME is committed to supporting African countries willing to create an economic environment and country-wise system able to foster a long-lasting social stability.

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WUSME at the 8th European Congress of Small and Medium Size Enterprises in Poland

KATOWICE (POLAND) – October 19th, 2018 – From 17th to 19th October, 2018, WUSME attended the 8th European Congress of Small and Medium Size Enterprises, organized by the Chamber of Commerce and Industry, in Katowice, Poland. WUSME Ambassador in Poland Mr. Jarek Adam Pacek and WUSME Ambassador in Tunisia Mr. Dogad Dogoui were present as representatives of the Organization. Also present WUSME Vice President and Board Member Dr. J.S. Juneja.

Altogether around 6.000 SME companies from the region, neighboring countries but also Africa, India & China were represented on a broad agenda.

Things like EU regulations, digitalization, fighting air pollution or SME issues and problems in different geographies were in focus.

WUSME at the sixth edition Africa Ireland Economic Forum in Dublin

On October 18th, 2018, WUSME participated at the 6th Africa Ireland Economic Forum in Dublin. WUSME Ambassador in Ireland Mr. Pierrot Ngadi was present as representative of the Organization. The event, organized by the Department of Foreign Affairs and Trade together with the African Embassies in Ireland, brought together business people and thought leaders from Europe's most dynamic economy with those from the world's most dynamic continent. Since the first Forum in 2010, Irish trade with Africa has increased steadily, with further growth forecast.

WUSME President Gian Franco Terenzi meets President UATPME in Morocco Mohamed Mihraje

WUSME President Gian Franco Terenzi met on 5th October, 2018 in WUSME Headquarters, UATPME President in Morocco Mr. Mohamed Mihraje.

UATPME (<http://www.uatpme.org/>) is an association of professionals bringing together

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small and medium-sized enterprises of the private sector of Morocco and aiming to extend also to Africa through representative offices. Its goal is to support the development of its members in Morocco and Africa, to be their voice towards public and institutional authorities, promote B2B exchanges and partnerships between members and economic partners. During the meeting, which was also attended by the WUSME Ambassador in Cambodia Okhna Roseline So, several issues were discussed: ways to support the development of Small and Medium Enterprises, the evolution and the prospects in the medium and long term, the inception of a possible future collaboration between WUSME and UATPME.

WUSME in Dubai – United Arab Emirates

20th September, 2018 – On the occasion of his visit to the U.A.E. from 26th to 28th June 2018, General Secretary Norbert Knoll von Dornhoff met the Senior Vice President of the Dubai Chamber of Commerce and Industry, Mr. Atiq Juma Faraj Nasib, presented WUSME and its mission worldwide, and offered future cooperation in the interest of SMEs and crafts in the V.A.E. seeking business beyond the borders. The Chamber's Vice President appreciated this proposal and promised a favorable feedback within a short time.

WUSME visit to the HTCC in Dubai

July 15th, 2018 – On June 25th and 28th, 2018 WUSME visited the premises of HTCC in Dubai. One of the pivotal pillars of the Hungarian Trade and Cultural Center (HTCC) strategy is to cultivate cultural and educational activities with partner countries and to bring the Hungarian culture and knowledge base to different parts of the world. The organization strives not only to communicate one-way with each country but to support projects that are based on mutual knowledge of each other. WUSME General Secretary Prof. Norbert Knoll von Dornhoff was present as representative of the Organization. On June 27th, 2018, the WUSME General Secretary and Mr. Szabolcs Kutasi, Director of Trade and the Hungarian Cultural Center (HTCC) met with the Secretaries of the Dubai Chamber

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of Commerce and Industry. Furthermore the General Secretary met the Senior Vice President of the Dubai Chamber of Commerce and Industry, Mr. Atiq Juma Faraj Nasib, presented WUSME and its mission worldwide, and offered future cooperation in the interest of SMEs and crafts in the V.A.E. seeking business beyond the borders. The Chamber's Vice President appreciated this proposal and promised a favorable feedback within a short time.

WUSME at the fourth edition of “Brescia Industria Exhibition”

MONTICHIARI (ITALY) – 14th June, 2018 – From May 17th to 19th, 2018 WUSME attended the fourth edition of BIE, Brescia Industrial Exhibition, the Metalworking and Technology Exhibition, held in Montichiari, province of Brescia, Lombardia, Italy. An event differing from the traditional concept of exhibition fair and characterizing itself as moment for gathering among highly skilled and qualified professionals in the sector, to facilitate public relations and B2B meetings and to give new stimulus to the sector at an international level.

Launch of WUSME in South Africa

April 6th, 2018 – WUSME has been officially presented in South Africa during “My Business Expo 2018” which took place on February 21st-24th 2018 at the Gallagher Estate Convention Centre in Midrand, Province of Gauteng, South Africa. WUSME Ambassador for South Africa Mr. Godel Sefu attended the event on behalf of the Organization, supported by ENN Africa, an interactive platform for entrepreneurs to cooperate and activate business tools for the development of their business. The Exhibition, organized by the National Small Business Chamber, is among the most important and successful in Africa and has represented, for the past ten years, an occasion of networking for those who start or are developing their business. Two days dedicated to conferences, seminars, sessions and events, training and business. The promotion of WUSME in South Africa will continue at “Startup Show” scheduled for August 2018.

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