

THINK SME



World Union of Small and Medium Enterprises

A large 3D cube is the central visual element, composed of several smaller white cubes. A vibrant green world map is superimposed over the entire structure, showing the continents. The cube is positioned on a reflective surface, creating a clear reflection below it.

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Editorial

WUSME Senator
Mr. Ivano Spallanzani

The PMI produces the “beautiful” and the “innovative”



The great fundamental values: creativity, responsibility, work and family are the guarantee that everything that is invested in SMEs becomes an employment and production multiplier.



It's fundamental for all countries in the world to enhance naturally crafts and small businesses, and it will be increasingly in relation with employment and production problems that are increasingly advancing with globalization. The large and huge company, also in relation to technological innovation, is getting smaller and smaller. Unfortunately, every day we experience the “drama” of many workers who, both in Italy and in other parts of the world, are losing their jobs following the closure, transfer or downsizing of medium-large companies.

It has already occurred in many parts of Italy and in Europe, as Crafts and Small and Medium Enterprises, contain the great post-war layoffs. Many employees, who knew how to work and with a minimum of initiative, have found a job opportunities in crafts and SMEs.

A similar situation is emerging “*mutatis mutandis*”. The governments and institutions of the various countries must absolutely create the necessary conditions for the craft sector and SMEs to develop and create both employment and skilled production.

The great fundamental values: creativity, responsibility, work and family, of being a small entrepreneur or craftsman are the guarantee that everything that is invested in SMEs becomes an employment and production multiplier. It also is a moment of important social cohesion due to the friendly and family typicality that exists between the Small Businessman and his collaborators and also a development aspect and population maintenance in mountain areas and in the process of depopulation. When it is shown that the PMI produces the “beautiful”, the “innovative”, it becomes a moment of common great joy and satisfaction.

It often happens that the small business owner is more satisfied with what he has done than he perceives economically. Representatives from the SME world must insist on these values.

Unfortunately, there is a culture which, despite the daily evidence, pushes towards big business, towards having to become great because it's what the market wants.

This culture pushes national and European governments and parliaments to legislate as if all companies were or / and should to become all large. The reality is that 90% of the European business system is made up of companies with 1 to 15 employees. When these fiscal / bureaucratic laws, thought and approved for medium / large companies, they reflect on SMEs hindering heavily their activity.

Laws based on the minority reality of the greats become irrational and disrespectful for the vast majority of the production system. All this hinders precisely that economic thought that would like all large companies when, at the same time, it pushes towards legislation that blocks its growth.

These great contradictions of economists who rely only on theoretical knowledge and on the documentation produced by academics who have never had direct experience, must be highlighted by those who instead know and live the various productive realities of SMEs and see all the positives.



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Photo: Some moments of the 5° Global Social Entrepreneurship Ecology Forum in Beijing

WUSME at 5° Global Social Entrepreneur Ecology Forum

Among the guests present in Beijing the former UN General Secretary Ban Ki Moon

Beijing (CHINA) - On November 2nd and 3rd, 2019, the fifth "Global Social Entrepreneurs Ecological Forum" with the theme of "bearing the mission of the times, leading the ecological growth" was held in Beijing.

Among the guests present at the opening ceremony, also the former UN General Secretary Ban Ki Moon, who, during his speech, reiterated how goals achievement set in the UN agenda for sustainable development are utmost important and urgent challenges in this historical period.

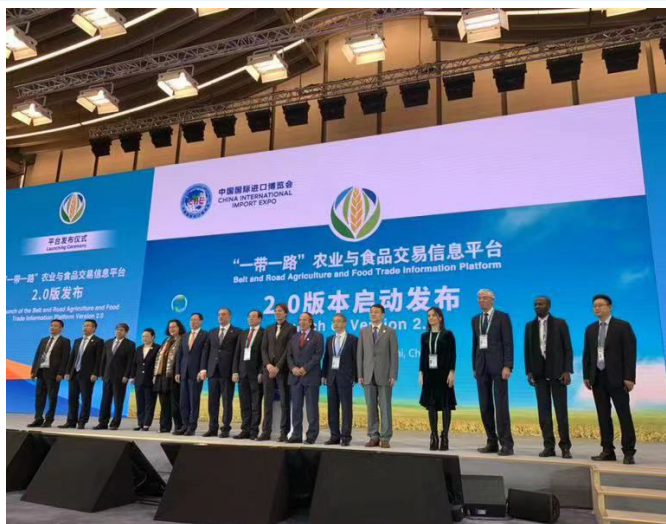
President Gian Franco Terenzi was invited to attend the forum as WUSME main Representative and distinguished speaker, reaffirming the commitment of his Organization in support of Small and Medium Enterprises worldwide. At

the end of his speech, he stressed the importance of the event and expressed the aspiration it will further strengthen and expand the role played by social entrepreneurs in all areas of economy and society. «It is important to value the commitment they undertake to build a better world, especially for new generations to come, a commitment not apart from environment protection», said Mr. Terenzi. As WUSME, we share this purpose and participate in promoting a global economy sustainable and respectful of human rights and labor, favorable to environment protection and fight against corruption, also by virtue of our association to the United Nations Global Compact.

«With a global vision, this project can generate multiple potentials for growth. As WUSME –he concluded- we are

eager to sustain social entrepreneurship in a potential complementary role, supporting the expansion of this initiative worldwide».





WUSME at the China International Import Expo (CIIE) in Shanghai

President Gian Franco Terenzi, addressed the Forum, stating that agriculture and food sectors are, today, a binomial not to overlook: «Sustainable growth is a necessity»

SHANGHAI (CHINA) - November 6th, 2019 - WUSME participated at the second edition of China International Import Expo (CIIE) in Shanghai inaugurated on Tuesday 5th November, 2019, by Chinese President Xi Jinping.

The highest institutional leaders such as were present French President Emmanuel Macron.

Within the CIIE, which gathered 160 countries, representatives of international organizations, associations, Chambers of Commerce and companies worldwide, the 12° Belt & Road Eco-Agriculture and Food Safety Forum took place. As part of the theme "Expand the import of food, enrich people's lives", event aimed at strengthening international cooperation in the food and agricultural sector, promoting the development of high quality and opportunities for growth.

WUSME President Gian Franco Terenzi, addressed the Forum, stating that agriculture and food sectors are, today, a binomial not to overlook.

«Sustainable growth - WUSME President highlighted- is a necessity and a challenge which affects the entire world, in any sector. In Western world, agriculture and livestock are undergoing a radical change, to face globalization, increasing population growth and climate change. Also in these sectors, as in others, sustainability is sought for as the production of safe, high quality and extremely high nutritional food, which takes into account the well-being of man as well as that of animals and the protection of the environment».

At the end of his speech, President Gian Franco Terenzi reaffirmed WUSME's commitment to promoting more sustainable agriculture as opportunity to achieve higher levels of employment, environmental protection and food security for

the benefit of mankind and of the planet.

Photo: At the top left: A moment of the China International Import Expo (CIIE); At the top right: The speech of WUSME President Gian Franco Terenzi.



Within the CIIE, which gathered 160 countries, representatives of international organizations, associations, Chambers of Commerce and companies worldwide, the 12° Belt & Road Eco-Agriculture and Food Safety Forum took place.



WUSME, CWDPA and Jiangxi Guoci Culture and Art Co., signed a collaboration agreement

The three partners agreed to start a strategic partnership to promote conditions useful for the development of Small and Medium Enterprises in the respective areas of relevance

BEIJING (CHINA) - November 5th, 2019 - In view of the historical, cultural and craft importance of ceramics, on nov 5 in Beijing, WUSME, "China Western Development Promotion Association", in short CWDPA and Jiangxi Guoci Culture and Art Co., Ltd., a company committed to promoting the cultural heritage of traditional Jingdezhen porcelain, signed a collaboration agreement aimed at supporting small and medium enterprises operating in the ceramic sector. The three partners agreed to start a strategic partnership to protect, enhance and give continuity to the excellence of traditional ceramics as a factor of culture, entrepreneurial tradition and craftsmanship as well as promote conditions useful for the development of SMEs in the respective areas of relevance, trade and cooperation abroad.

Photo: from the left CWPDA President Zhao Lin, WUSME President Gian Franco Terenzi and President / CEO GUOCI, Yu Qianzhu.



ROAD to MOSCOW
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President Terenzi confirmed the commitment and willingness of WUSME to collaborate and actively support the growth of Colombia with particular reference to Small and Medium Enterprises and Crafts.



Meeting between WUSME President and Ambassador of Colombia in Italy H.E. Gloria Isabel Ramirez Rios

The Colombian economy is, today, in full evolution. 2019 will close with a GDP growth rate above 3%, despite the uncertain global economic context

REPUBLIC OF SAN MARINO - On September 12th, 2019, WUSME President Gian Franco Terenzi met Ambassador of the Republic of Colombia in Italy, H.E. Ms. Gloria Isabel Ramirez Rios in San Marino.

The topics discussed during the meeting included the opportunities available in Colombia for companies and foreign investors in different economic fields such as infrastructure, agriculture, botanic, textile and tourism. The Colombian economy is, today, in full evolution. According to the latest data, 2019 will close with a GDP growth rate above 3%, despite the uncertain global economic context.

During his talks with the H.E. Ms. Ramirez Rios, President Terenzi confirmed the commitment and willingness of WUSME to collaborate and actively support the growth of Colombia with particular reference to Small and Medium Enterprises and

Crafts.

On the sidelines of the meeting, the Ambassador presented the Colombia Investment Summit, a conference to be held in Bogota from 28nd to 30th October 2019 focusing on programs and strategies for the development of different sectors, such as, for example, agricultural, agro-industrial, energy, tourism and infrastructure, and aimed at promoting international relations useful to activate strategic partnerships and business opportunities.

In the picture: WUSME President Gian Franco Terenzi with Ambassador of the Republic of Colombia in Italy, H.E. Ms. Gloria Isabel Ramirez Rios

WUSME met Chairman of China Committee of Interaction Council Henry Danjing Wen

The two Organization became formally associated since 2018 with the signature of a MoU. The meeting has been occasion to confirm the joint commitment

REPUBLIC OF SAN MARINO - On 4th September, 2019, in the Headquarters of San Marino, WUSME President, Mr. Gian Franco Terenzi, and Chairman of China Committee of Interaction Council, Mr. Henry Danjing Wen, held a meeting to discuss opportunities to strengthen the collaboration between WUSME and INTERACTION COUNCIL in support of Small and Medium Enterprises.

WUSME and INTERACTION COUNCIL became formally associated since 2018 with the signature of a Memorandum of Understanding.

The meeting just held has been occasion to confirm the joint commitment in identifying conditions useful for the development of business projects, cooperation and exchange, support to the promotion and organization of SME related events in China and in other countries.

Interaction Council, cooperation and internationalization

The InterAction Council was established in 1983 as an independent international organization to mobilize the experience, energy and international contacts of a group of statesmen who have held the highest office in their own countries. Council members jointly develop recommendations and practical solutions for the political, economic and social problems confronting humanity. The Council is unique in bringing together on a regular basis, and in an informal setting, more than thirty former heads of state or government. Serving in their individual capacities, the Council aims at fostering international co-operation and action in three priority areas:

- Peace and security;
 - World economic revitalization;
 - Universal ethical standards.
- The InterAction Council selects specific issues and develops proposals for action

from these areas and communicates these proposals directly to government leaders, other national decision-makers, heads of international organizations and influential individuals around the world. Over the years, the Council has received support from many governments both from industrialized and developing countries and from foundations, corporations and individuals. (source: <https://www.interactioncouncil.org/>).

In the picture:

To the left: WUSME President Gian Franco Terenzi and Chairman of China Committee of Interaction Council, Mr. Henry Danjing Wen visiting the Chamber of the Grand and General Council in the Republic of San Marino.

To the right: In front of the "Public Palace".





Blockchain built-in security

The encryption algorithms are very sophisticated and the “similar” coded values, result in non similar hashes. “WUSME is great!” would result in a very different hash

*The second and final part of the article sent by **Mr. Jarostaw Adam Pacek** - WUSME Ambassador in Poland*

But that’s not the end! Namely all the new blocks are then connected to the chain of already existing ones, referring to the previous block and it’s unique hashes as well. This makes the whole thing resilient to any changes afterwards up to the highest possible extend.

Securing distributed ledger data from falsification.

We have learned previously, that any entry to a blockchain platform, is secured with a unique hash. It’s useful to know that the encryption algorithms, used to build hashes are very sophisticated and the “similar” coded values, result in non similar hashes. For example our previously presented sentence:

“WUSME is great” created a hash **7ae26e64679abd1e66cfe1e9b93a9e85**. But a very similar sentence

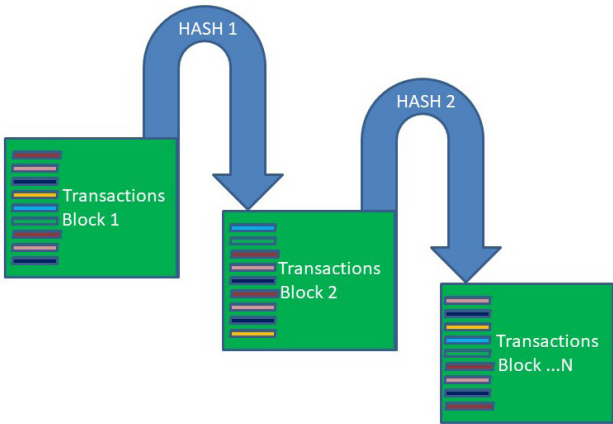
“WUSME is great!” would result in a very different hash like **6b1f6fde5ae60b2fe1bfe50677434c88** These two hashes, coding very similar sentences are not similar at all. This is due to the fact that all characters in the sentence (or data in a transaction, words in a document etc.) are considered equally important and handled as an inseparable set of information which is then secured by a hash as a whole.

Thus if anyone wanted to prove reliability and truthfulness of information stored (or exchanged) on the blockchain, he or she just needs to indicate the hash of the block where it belonged. Such a hash can namely always be calculated again, and checked against the one provided in the information stored.

In other words a hash is a sophisticated and very hard to create but easy to check “control sum” of all the letters, numbers or pixels exchanged in transactions gathered in one block.

All the computers connected to a blockchain platform “know” what criteria the algorithm requires from a hash to encrypt a data block.

Chain of Blocks



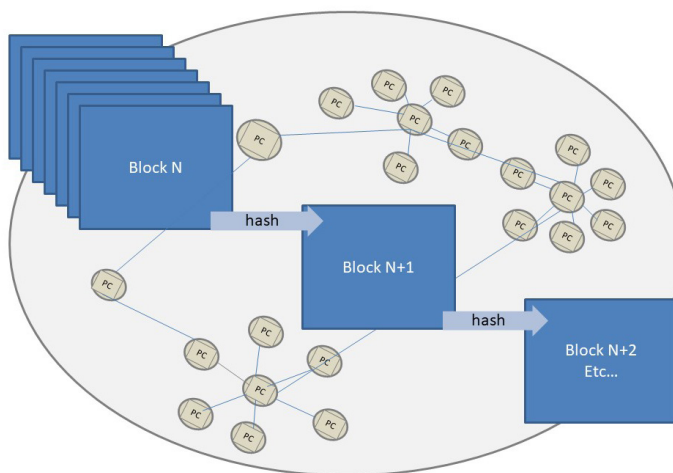
Practically on most of the public blockchain platforms it’s considered, that after adding 6 blocks on the top of the one where our transaction was preserved, it really becomes irrevocable.

Simply by changing 1 detail in any block in the past, one would need to automatically change all the hashes of the blocks connected to it at the later stage. With 6 consecutive blocks and their hashes impacting the value of each next in-line, that would require incredible quantity of energy to calculate them on a super capacity machine that doesn’t even exist Today. One would namely face a logistic problem of replacing the data distributed over the whole network, so quick that it almost means “getting back in time and space”.

The change would need to happen in the majority of the wallets, since every wallet program has the recent blocks stored in it. And when trying to change the old blocks, the new ones would continue to be built on their platforms all the time as well. This would remind changing a wheel in a driving car, where in addition each scrue would be hidden under the previous one and in addition their shape and size would all this time change.

To summarize, we can say that a financial transaction, agreement, message, picture or any other value entered to the blockchain, can always be proved with 100% reliability and cannot be forged or influenced despite the lack of any “central” point of distribution or “authority” managing it. Same people will even say that it’s safe due to its autonomic nature. Leaving the philosophic discussions on the reasons’ hierarchy behind, we can simply state, that blockchain can be trusted and used as a claim for any value engaged, due to its secure unique confirmation methods and the chain construction principle. In this respect, up to the point Blockchain reminds biological DNA-chain which it’s also impossible to fake while next end next “blocks generations” can be built on it and shared.

Chain of Blocks on the Blockchain Platform



Knowing all the above we must not forget one thing: since it's still an IT technology based on coding, there is one condition to reach the proper reliability state of each chain. Namely a good blockchain has to be properly designed from the very inception phase. The whole mechanism, is namely encapsulated in a self-executing and self-enforcing protocol called “smart contract” which is a piece of code facilitating, verifying and enforcing performance of a contract entered on the platform. A blockchain-based smart contract is visible to all users of the chain to keep it transparent. But thanks to that any bugs, including security holes, are visible to all too, yet may not be quickly fixed. Thus the quality of coding is much more important here than in most of other coding environments as there is no place for mistakes.

As to the performance of a blockchain it's good to know, that there are many available blockchain platforms which “specialize” in different technology aspects hence are suitable for different tasks. They vary for instance in time needed to conclude transaction, capacity of the block, the way of confirming it's close or many other features but the most obvious thing is

either utilizing it's own cryptocurrency or not. Wherever coins are utilized, they regulate payments on the platform and keep it independent but also start to live on it's own and may create an investment bubble too. On the other range of the scale there are platforms funded by sponsors which are in principle free and do not require cryptocurrencies yet may be more dependant of their “owners” and also used as their testing fields. For instance Bitcoin or Ethereum are in the first category while many types of Hyperledger are a joint venture of IBM, Intel, SAP, HP and others and hence are being developed in different directions which the sponsors find usefull for their purposes.

Here we could stop the technical part, as going further would bring many more details and multiply the variants of blockchain implementations to discuss, but it will not change the main concept and the most valid features we discussed here so far. I would only mention 2 things before we quit. First - there may be public, private or hybrid blockchain solutions created, and utilized depending how wide or narrow purposes those are going to serve. And second that the value which we insert to our blockchain wallets through the internet transaction, can be also stored off-line if for some reason we want to keep it outside of the internet. So this technology can be used really flexible.

From the business perspective, the above basic should allow us to understand, that we now have available a tool which (properly constructed) allows to store and transfer, track or confirm values through the internet so securely, that it cannot be faked. This is why some of the first implementations was creating virtual currency (Bitcoin) which people are willing to accept as real money, and some of them even decide to invest in it as well. Of course thanks to the speculation on those currencies no one can be sure of their true value, but this happens to some real currencies as well. For us the most important part is, that this money can be technically no less secure than the state created one, and exchanged quicker on the internet than through the banking system in cross-border transfers case.

Leaving behind the cryptocurrencies, there are many more promising blockchain usage possibilities which are already observed in the world. Especially logistics, supply chains tracking or assuring 100% credibility of some product features, are the ones most quickly developing as we speak. Similar to “traditional” databases, blockchain is namely a space where we can store the information. But what information that will be, depends on applications connected to it and the business purposes we invent.

Stay tuned for more articles on possible blockchain implementations, and by all means remember that you can be a new use case inventor as well. It all depends on what need for transferring and storing value you can discover in your own business case.



WUSME Ambassador in Sri Lanka met Asia Pacific Exchange and Cooperation Foundation Executive Vice Chairman

The discussion has been productive in terms of establishing an cooperation between South Asia, Asia Pacific and Southeast Asia accelerating the growth of MSMEs

COLOMBO (SRI LANKA) - August 1th, 2019 - On 30th July 2019, on occasion of his visit to Colombo upon invitation of the Sri Lankan Government, Mr. Xiao Wunan, WUSME Ambassador in Beijing and Executive Vice President of APEFC, met with Mr. Nawaz Rajabdeen, WUSME Ambassador in Sri Lanka, EC Member of SAARC CCI and Past President of FCCISL, to discuss the development of Micro, Small and Medium Enterprises in South Asian region.

Representatives of SAARC CCI, FCCISL, APTA CCCI and COSMI were

also present at the meeting.

The discussion has been extremely productive in terms of establishing an in-depth cooperation between South Asia, Asia Pacific and Southeast Asia accelerating the growth of MSMEs, which are the backbone and engines of socioeconomic development.

WUSME joins the regional organizations present in South-Asia, Asia-Pacific and Southeast Asia by promoting bilateral and multilateral collaborations in a common effort to accelerate sustainable

socio-economic development in the region with a special focus on SMEs.

In the picture: Mr. Xiao Wunan, WUSME Ambassador in Beijing and Executive Vice President of APEFC and Mr. Nawaz Rajabdeen, WUSME Ambassador in Sri Lanka, EC Member of SAARC CCI and Past President of FCCISL.



APEFC Focus

The Asia Pacific Exchange & Cooperation Foundation is an international organization founded by dignitaries, renowned scholars, social activists, internationally influential enterprises, and research institutes in the Asia-Pacific region. The foundation engages in extensive and constructive communication and cooperation with many other organizations in the region. Also aims to create a platform for open dialogue and a consultation mechanism to promote regional exchanges, cooperation and resolution of disputes. More... <http://www.apecf.org/en/index.html>





Meeting of the Board Special Committee

In agenda, the implementation of an International survey on “SMEs and CLIMATE CHANGE”, in view of WUSME’s participation in COP25 in Madrid (Spain)

REPUBLIC OF SAN MARINO - On Wednesday, September 11th, 2019, the WUSME Board Special Committee held a meeting in the Headquarters of San Marino.

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

The agenda covered a wide range of issues, among which the launch of a new program of information development for SMEs, membership conditions for 2020, appointment of new WUSME Ambassadors and Ambassadors and the implementation of an International survey on “SMEs and CLIMATE CHANGE”, in view of WUSME’s participation in COP25.

The position of WUSME in this regard is clear. SMEs, due to their constitution and nature, can play a significant role

in this domain. As a result, the Union promotes initiatives aimed at highlighting the specific experience and contribution of Small and Medium Enterprises in fighting change climate.

The proposals and deliberations, discussed and provisionally agreed on, have been submitted to the entire Board of Directors and formally approved for related implementation.

Photo No.1: A moment of the meeting.

Photo No.2: Skype video call with Mr. Biagio Riccio.



During the meeting WUSME Board Special Committee, discussed the launch of a new program of information development for Small and Medium Enterprises.





SMEs NEWS



EU's AMable initiative secures 3D printing innovation with blockchain

December 17th, 2019 - The European Commission-funded AMable initiative announced its fourth open call to grant €450,000 for SMEs in the Additive Manufacturing field, otherwise known as 3-D printing.

One of the Amable solutions is to help inventors to protect the rights to their designs using blockchain.

AMable aims to make new manufacturing technologies available to SMEs to enable them to create new products and generate new business models while saving them time and cost. The AMable platform is trying to provide smaller firms with unbiased access to knowledge of 3D printing processes.

When a new product is invented, it goes through multiple processes before it is manufactured. This includes design, adding functionality, improvements and making a prototype. In the course of this creative process, the iterations of the 3D designs may get lost, and there is no way to prove ownership of data. In essence, the AMable platform enables inventors to protect their rights in the data generated in the production of a product, particularly 3D designs.

To achieve this, AMable is relying on Industrial Data Space (IDS) and blockchain. AMable IDS is a network of different participants which supports secure exchange of data within the 3D printing sector. Using the IDS portal, a company can control which data is sent to whom.

Blockchain is being used to secure this exchange of data.

AMable's solution integrates with IDS to enable tamper-proof documentation of data sets. The platform generates a digital fingerprint of a file and connects it to the author's identification. This fingerprint is stored on the blockchain with the author's name, creating an immutable block or record of the dataset.

An owner of the data can prove his ownership by generating a new digital fingerprint and matching it with the one stored on the block.

The solution was developed by German research institute Fraunhofer ILT using Hyperledger Fabric.

This isn't the first project to use blockchain for 3D printing. Several other initiatives also store a fingerprint of designs, but often the aim is to ensure the design is not tampered with. GE Research developed a project for this, and the U.S. Airforce is developing a similar solution with SIMBA Chain.

Last month Air New Zealand trialed a blockchain system from aircraft-parts maker Moog where a 3D-printed replacement part was installed on an aeroplane.

Written by Ledger Insights

<https://www.ledgerinsights.com/eus-amable-initiative-secures-3d-printing-innovation-with-blockchain/>

SMEs NEWS

Green Deal: Lights and Shadows for SMEs

The overarching strategy clearly offers opportunities, nevertheless some key actions very likely not SME-friendly

December 11th, 2019 - SMEUnited supports the efforts of the Green Deal to push for equal engagement of the EU's international partners to fight climate change as well as the actions boosting some of SMEs' traditional markets, such as repair and refurbishing. However, a "wait and see" position is taken on other important aspects such as the instruments to increase the EU's 2030 climate targets, the Sustainable Europe Investment Plan and the new Circular Economy package. Coordination with other key strategies - the SME Strategy and the Industrial strategy is crucial.

"The Green Deal must be a growth strategy aimed at the EU's future competitiveness, allowing innovative, eco-friendly SMEs to develop the technologies needed to fight climate change inside and outside the EU and traditional and energy intensive SMEs to make a successful transition to more sustainable business models, while pushing for equal level of ambition worldwide!" reiterated President Rabmer-Koller following the Commission's presentation of the Green Deal in front of the EP plenary.



More...<https://smeunited.eu/news/green-deal-lights-and-shadows-for-smes>

Written by SME United

LinkedIn launches 'Open for Business' feature globally for SMEs

November 11th, 2019 - LinkedIn has announced the launch of Open for Business, a feature that allows freelancers and small business owners to add their services to their LinkedIn profiles, making them discoverable from a search. Following an initial roll-out in the US in July this year, the feature is now live in

India and rest of the world.

Open for Business allows SMEs and freelancers to showcase the services they provide, directly on their profiles. This helps their profiles become more discoverable in the LinkedIn search engine through the 'service providers' filter. Once the "open to" providing services feature is turned on, a card appears on the top of one's profile, which calls out the services they provide. The Open for Business feature also allows members looking for services to search and filter results on the platform. This helps them determine which service providers are available and best-suited to fulfil their professional needs. Members can also browse the full list of services offered and send a direct message to the service provider.

<https://economictimes.indiatimes.com/small-biz/sme-sector/linkedin-launches-open-for-business-feature-globally-for-smes/articleshow/72005009.cms>

Written by Economic Times





SMEs NEWS

Can fintech companies provide SMEs with new financing options?

November 6th, 2019 - Small and mid-sized enterprises (SMEs) drive the ASEAN region. According to various estimates, 98 percent of businesses in the region are SMEs and contribute to around 40 percent of the ASEAN's gross domestic product. Globally, 90 percent of businesses are SMEs and account for about 50 percent of all jobs.

Despite their strengths, it's no secret that SMEs face various challenges to growing - with financing being the biggest problem. Traditional financial institutions are wary when it comes to offering loans to SMEs, considering them a risky bet. Limited access to credit leaves the economic potential of SMEs largely untapped, hindering the growth of an economy, especially in developing countries in the ASEAN region.

Besides securing capital, SMEs also lack support in various financial areas such as cashflow and foreign exchange risk management - services that larger enterprises leverage and thrive on.

The void left by traditional banks, however, are being quickly filled by fintech companies who see it as a great opportunity. Compared to large commercial institutions, SMEs are more willing to share data (including banking transactions and financial history) that allows fintech companies to work with larger players in the financial services ecosystem to develop products using.

In many cases, fintech companies are enabled by larger organizations, including banks, using open APIs - which are nothing but a way to exchange data.

Open APIs, which facilitate open banking, simply help fintech

companies to bridge the gap between SMEs and traditional banks by creating exciting products that make funds more accessible to SMEs but don't pass on much risk to traditional banks.

One of the many benefits of open banking is its ability to aggregate a customer's financial positions. When synced with customer income and outgoings, and paired up with cashflow forecasting analytics, traditional banks can provide fintech companies with data they need to help SMEs manage their cash flow and liquidity. This promotes data-driven conversations between fintech companies and SMEs, allowing the former to serve as value-added advisors to SMEs.

Through these open APIs, SMEs can also obtain credit without going through a lengthy process. The 'time-to-yes' and 'time-to-cash' can be significantly reduced as a result of open APIs, enabling fintech companies to quickly make decisions about providing funds. In 2020, as fintech companies bridge the gap between traditional banks and SMEs and make innovative financing options, products, and solutions available, the economies in the ASEAN are expected to flourish - provided SMEs can understand and value the opportunity that working with fintech companies brings.

Written by Techwire Asia

<https://techwireasia.com/2019/11/can-fintech-companies-provide-smes-with-new-financing-options/>



SMEs NEWS

European patents help SMEs commercialise high-potential inventions, new study shows

November 4th, 2019 - A new study published by the European Patent Office (EPO) finds that small and medium enterprises (SMEs) rely on European patents to protect their high-potential inventions and that two thirds of these inventions are commercially exploited.

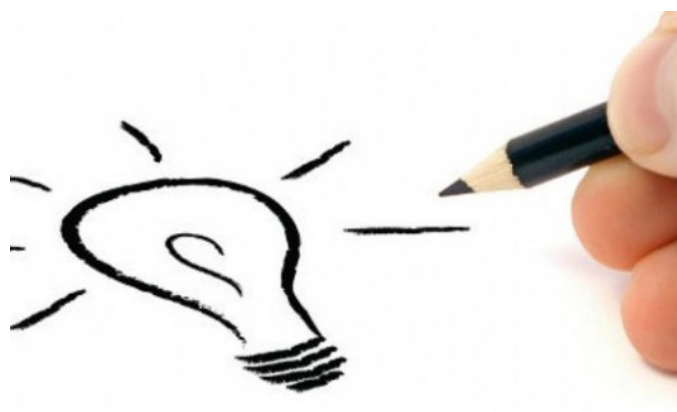
The study, entitled “Market success for inventions – Patent commercialisation scoreboard: European SMEs”, finds that SMEs depend heavily on partnerships with domestic or foreign partners. The report shows that half of all commercialised inventions protected either by a European patent application or a granted European patent are exploited in collaboration with an external partner via a licencing agreement (62% of the respondents), co-operation (49%) or spin-off (32%). Moreover, the partner is usually from another European country. This reveals how resource-constrained SMEs use partnerships as a way of entering new markets or sharing the financial burden of innovation.

Furthermore, jointly exploiting inventions with external partners enables SMEs to leverage their partners’ resources too. SMEs involved in partnerships identify “increasing revenue” (85%) and “market access” (73%) as the main motives for collaborative exploitation. Over half (56%) of them also cite “joint innovation” as a motive, followed by “outsourcing manufacturing” (42%) and “settling infringements” (32%).

However, the report notes that SMEs seeking international partners face serious challenges such as limited availability of IP expertise, resources, and business contacts to support their commercialisation efforts across Europe.

“SMEs are a key user group in the European IP system, creating new technologies, jobs and growth. And patents help them to protect their inventions,” says EPO President António Campinos. “Crucially, this new study demonstrates that SMEs are also using patents to commercialise their inventions, they are increasingly innovative with their IP strategies, and that there is tremendous untapped potential. Given the role that patents play in supporting our economy and bringing forward new technologies, efforts have to continue in finding ways to tackle successfully the challenges revealed in this study.”

The study explores how SMEs commercialise their European patents in practice. It is based on a large sample of European patent applications coming from 1140 European SMEs interviewed in the first half of 2019. All related applications were made between 2008 and 2018. The European patents themselves are either still being examined at the EPO or have already been granted. The study documents whether and how the inventions covered are commercially exploited, with a focus on collaborative forms of exploitation like licensing



or co-operation. By analysing the patent commercialisation practices of European SMEs, the study offers policymakers valuable insights into the challenges facing these key players in European innovation ecosystems.

Written by European Patent Office

<https://www.epo.org/news-issues/news/2019/20191104.html>



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SMEs NEWS

SME Digital Banking Startups See Rapid Growth in Europe

October 21th, 2019 – The European Union (EU) is home to 24 million small and medium-sized enterprises (SMEs), representing about 99.8% of all companies and employing 93 million people that account for two-thirds of total employment.

Although SMEs make up a large part of the economy, they have traditionally faced many barriers to financing from traditional lending institutions. Additionally, SMEs have also become increasingly frustrated with what they perceive to be poor customer service through the continued deployment of legacy processes.

Tapping into unmet needs of SMEs, fintechs and neobanks/digital banks have emerged over the past years to offer more convenient and cheaper products and services that address a spectrum of targeted needs, ranging from cross-border and business-to-business (B2B) payments, SME lending, and working capital optimization, to cash flow management, know-your-customer (KYC), invoicing, and accounting.

SME neobanks in Europe

In the SME digital banking space, Europe leads the way, with more than 21 providers, followed by the Americas with eight players, and Asia with six, according to Medici Research.

In the UK, the main SME digital banking providers are Tide, which focuses solely on SMEs, and Starling, which has retail accounts as well. Tide provides business current accounts and smart financial admin services through a mobile-first platform, while Starling claims to have launched the UK's first digital business bank account back in March 2018.

Other UK startups such as Coconut, Anna and CountingUp target freelancers, self-employed people and small businesses.

In France, the top player is Qonto, a neobank for freelancers and SMEs that offers a professional current account, payment cards and features that aim to make banking and accounting easier for companies. Meanwhile French startup Shine focuses on micro-businesses.

In Germany, there's Penta, a SME banking provider acquired by Finleap in April 2019, in Norway, Aprila, and in Finland, Holvi, the official banking partner of Estonia's e-Residency program.

Other fintechs that offer both personal and business banking accounts in Europe include Revolut, Monese and Monzo.

All-in-one business finance platform

All these startups allow customers to open accounts in a just

a few minutes and integrate with popular accounting and payments software such as Xero and iZettle. Most also offer, or plan to offer, additional services such as foreign exchange, loans, insurance and help with tax, provided by third parties.

Part of their strategy consists in making their apps the one-stop-shop for all of a company's banking and admin needs, and for that, they have begun rolling out new features and collaborating with other providers.

In May, UK startup Coconut launched a portal for accountants. Tide is planning to introduce a payroll service later this year, and also wants to offer new customers the option to incorporate their business at the same time as opening a Tide account, according to a report by Sifted.

Qonto has integration with Apple and Android Pay in the pipeline, and Starling is build up a marketplace that would feature a wide range of third-party financial services and software, including treasury services and human resources.

Growing fast

European business banking startups are growing fast. Tide claims 110,000 customers and a 12% share of new account openings in the SME market. It recently won a £60 million grant from RBS as part of a government-ordered scheme meant to spur competition in the banking market.

Meanwhile, Starling says it has 66,000 business and sole trade account customers, and has set a goal of attracting over 450,000 customers by the end of 2023. Like Tide, Starling has been rewarded £100 million from the same government grant.

France's Qonto counts 40,000 business customers, and expanded earlier this year into the three largest economies in the Eurozone: Germany, Spain and Italy.

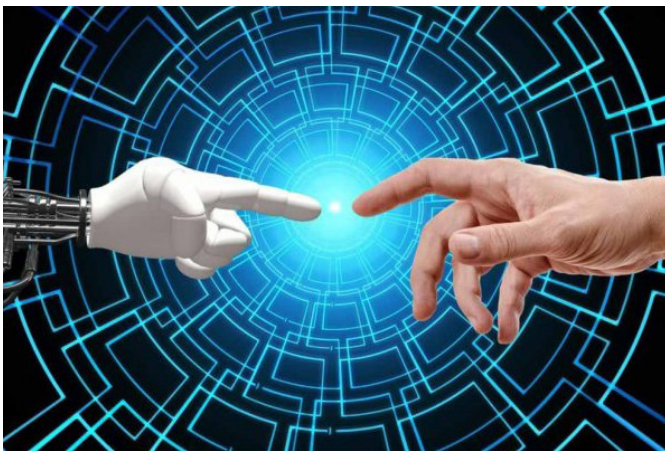
Finnish startup Holvi, which was bought by Spanish bank BBVA in 2016, serves 150,000 micro-businesses in Germany, Austria and Finland. The company plans to launch in Ireland, Italy, Belgium, France and the Netherlands.

Written by Fintech News

<https://www.lexology.com/library/detail.aspx?g=1facebaa-5947-4b9d-8cec-35885df5251d>

SMEs NEWS

Artificial Intelligence (AI) in Market Share, Growth by Top Company, Region, Applications, Drivers, Trends & Forecast to 2026



September 20th, 2019 - Artificial intelligence (AI) is the ability to process information in a way similar to the thought process of humans in learning, decision making, and problem solving. Enterprises are now identifying the value associated with integrating AI into their business processes.

AI can be helpful to companies in a large number of ways that changes the technique in which these companies engage with customers, innovate & communicate their processes, and evaluate the sales process. Development in advanced algorithms allows companies to experiment with AI technology to provide high computational capabilities in the massive volume of data generated. AI uses techniques such as natural language processing, machine learning, adaptive learning, deep learning, and computer vision to analyze enterprise data and provide detailed insights which helps in making informed decisions for enhanced management of the enterprise.

Predictive analytics offered by artificial intelligence help marketing enterprises in customer acquisition and lead generation. Using AI, marketers can also benefit from advertising optimization techniques such as media content placement, and advertisement and campaign optimization based on usage pattern and customer behavioral. With the use of AI-based virtual assistance such as digital assistance, chatbots, and recommendation engines, marketing enterprises can manage customer relationships better, and help in understanding customer's preference which improves the overall experience. Growing demand for digital assistance is projected to drive the growth of AI in marketing.

Significant improvement in machine learning algorithms is also responsible for large scale adoption of AI solutions in marketing. Growing demand for enhancing business functions



Using AI, marketers can also benefit from advertising optimization techniques such as media content placement, and advertisement and campaign optimization based on usage pattern and customer behavioral.



and emerging innovation across industries are creating growth opportunities for AI solutions in marketing. However, lack of skilled labor and concerns about data sharing are estimated to hinder the growth of the market. Furthermore, the slow digitization rate affecting the adoption of AI in marketing in emerging economies is also expected to act as a restraint to the growth of the AI in marketing market.

The global artificial Intelligence (AI) in marketing market can be segmented based on component, technology, application, organization size, and region. On the basis of component, the artificial Intelligence (AI) in marketing market can be segmented into software (cloud-based and on-premise) and services (managed and professional services). Vendors are focusing on the deployment of cloud-based solutions, due to large scale adoption of cloud-based deployment. Based on technology, the global artificial Intelligence (AI) in marketing market can be categorized into deep learning, machine learning, and Natural Language Processing (NLP). Furthermore, based on application, the artificial Intelligence (AI) in marketing market is categorized into analytics application, process automation, security & risk management, and marketing management. In terms of organization size, the market has been bifurcated into small and medium sized enterprises (SMEs), and large enterprises.

More...<https://themarketplan.com/artificial-intelligence-ai-in-market-share-growth-by-top-company-region-applications-drivers-trends-forecast-to-2026/287374/>

Written by The Market Plan



SMEs NEWS

Facebook ties up with Teleperformance to offer advertising advice to SMEs in Africa

October 3th, 2019 - Facebook has tied up with Teleperformance to open its first Small Business Group (SBG) operations centre in Lagos. It will provide outsourced support to all English speaking advertisers in Sub-Saharan Africa. The centre will offer advertisers its Advocacy, Community & Education (ACE) programme.

The ACE programme will offer SMEs online training, or face-to-face training for those in Nigeria, about using mobile and social media to build brand awareness, increase sales and connect with customers. It will serve as a networking opportunity where SMEs will be invited to join online Facebook Groups, learn from Community Managers, and share knowledge and expertise.

Marketing Expert sales programmes will support businesses in 34 countries in Sub-Saharan Africa, offering digital marketing advice from local agents, supporting them to find new customers and expanding their businesses via Facebook and Instagram. SMEs who take part will receive scheduled phone calls with marketing experts to create personalised and localised marketing plans, too.

Written by Telecompaper

<https://www.telecompaper.com/news/facebook-ties-up-with-teleperformance-to-offer-advertising-advice-to-smes-in-africa-1310715>



SMEs ‘Fail’ On Cyber Security

October 10th, 2019 - A survey by Chubb Australia suggests that only half of Australian SMEs are aware of their cyber reporting obligations, while less than half have a data breach response plan, and only a quarter have cyber risk insurance. The Notifiable Data Breaches (NDB) scheme requires all businesses covered under the Privacy Act to report data

breaches involving personal information. The figures come from Chubb Australia’s second SME Cyber Preparedness Report, which also found unwarranted confidence in respondents’ ability to recover from an attack: 79 percent were confident they could overcome a breach by sophisticated hackers within 24 hours. The survey also found half of SMEs had been impacted by cyberattacks, but 32 percent of senior leaders surveyed assumed their businesses would never experience a cyber incident. And it found complacency to be on the rise, with significant drops across four key areas of concern. Concerns about relationships with customers slid to 36 percent from 51 percent last year; concerns about revenue and sales were down to 40 percent from 50 percent; concerns about public reputation down to 33 percent from 47 percent; and concerns about cost of an incident down to 38 percent from 51 percent. More...<https://www.channelnews.com.au/smes-fail-on-cyber-security/>

Written by Channel News





Membership application form

MEMBERSHIP POLICY FOR ADMITTANCE AS AFFILIATED MEMBER NATURAL PERSON

MEMBERSHIP AS NATURAL PERSON is addressed and reserved for those who, even though are not entrepreneurs or business managers and/or don't have any specific interest in receiving assistance from WUSME for the benefit of their business, but rather feel sympathy and a favorable consideration towards the Association and wish to support its mission, by contributing with a symbolic fee as provided by the Board of Directors, as well as volunteering in projects or initiatives available.

Natural persons who join WUSME as Affiliate Member have the:

- Right to participate as Observer in General Meetings;
- Right to participate in WUSME conferences, seminars, webinars and special workshops
- Opportunity to speak in the WUSME events;
- Opportunity for free or with reduced rate to participate in international regional meetings, exhibitions and other annual events co-organized by WUSME or by its members and partners;
- Receive the WUSME SME Newsletter.

MEMBERSHIP POLICY FOR ADMITTANCE AS ENTERPRISE AFFILIATE MEMBER

Membership of Enterprise as Affiliate Member of WUSME is addressed and reserved to all small and medium sized businesses, entrepreneurs or business managers of SMEs, regardless of their legal form, who have are interested in joining WUSME and receiving assistance in their activity by contributing with a the membership fee as provided by the Board of Directors.

Enterprises, joining WUSME as Affiliated Members, have the following benefits:

1. to participate in WUSME's General Meetings as Observer;
2. to participate in WUSME's conferences, seminars, webinars and workshops;
3. to speak in WUSME's events;
4. to participate, for free or with reduced rate, in international or regional meetings, exhibitions and other events co-organized or promoted by WUSME or its members and partners;
5. to benefit from special discount agreed with International Hotels, Airlines and other similar services;
6. to receive WUSME's monthly SME Newsletter – WUSME's weekly news and hard copy of WUSME's Magazines;
7. the opportunity to enter the WUSME Community, an international network of selected and qualified SMEs, organizations, institutions, training centers, banks and other partners specialized in SMEs;
8. to seize opportunities of development and cooperation at national, regional and international level;
9. to receive basic assistance in the following areas of interest for their business.

MEMBERSHIP BENEFITS OF ORGANIZATIONS

Organizations, joining WUSME as Affiliated Members, have the opportunity to identify and convey factual opportunities to participate in projects, programs, bids and tenders highlighted from the WUSME international network.

Affiliated Organizations have the opportunity to be introduced to National and International SMEs Organizations, as well as to United Nations Organizations, European Union and other International Associations in Asia, Africa and Latin America which WUSME is in contact with. Affiliated Organizations may enter into Cooperation Agreements with WUSME, wherein customized modalities of future operations are agreed to reach mutual benefits.

Some specific benefits reserved to affiliated Organizations are:

1. to access the WUSME information services.

Affiliated Organizations may receive regular information on opportunities available in different economies of the world, such as "best practices", new business opportunities, access to the United Nations Global market and competitive advantages for exports and business partnerships;

2. to contribute to the written statement to United Nations Organizations.

Affiliated Organizations may contribute to written statements of WUSME to UN ECOSOC and other UN Organizations, e.g. UNIDO, UNESCO, OECD etc. aiming at the safeguarding of the rights, interests and competitiveness of SMEs and Crafts.

3. to assist enterprises in starting international business partnerships through the network of WUSME.

WUSME is in contact with the world and enjoys privileged international relations in many countries, where the Union has the potential to encourage entrepreneurship cooperation agreements. As a consequence, affiliated Organizations may offer assistance to entrepreneurs and startups in entering into business partnerships, joint ventures, clusters etc. in different countries across the world.



GENERAL INFORMATION

To be filled out in capital letters

Enterprise / Organization Name: _____
 First Name: _____
 Last Name: _____
 Position: _____
 Nationality: _____
 Address: _____
 State/Province/Other: _____
 Country: _____
 Generic email for Enterprise or Organization: _____
 Telephone No.*: _____
 Mob. No*: _____
 Fax*: _____
 E-mail address: _____
 URL: http:// _____

*Please, type telephone and fax numbers as they should be dialled from outside your own country – including country and city prefixes

Place and Date _____

Signature _____

OECD COUNTRIES:

(Australia, Belgium, China, Denmark, Finland, Germany, Hungary, Ireland, Italy, Korea, Mexico, New Zealand, Poland, Slovak republic, Spain Switzerland, United Kingdom, Austria, Canada, Czech Republic, Estonia, France, Greece, Iceland, Israel, Japan, Luxembourg, Netherlands, Norway, Portugal, Slovenia, Sweden, Turkey, United States)

CATEGORY:

- Organization (OECD COUNTRIES) ☐ € 500,00
- Chamber of Commerce & Industry
- National SME and Crafts Association
- Regional SME and Crafts Association
- Other SME Supportive Organization:
please specify
- Organization (NOT OECD COUNTRIES) ☐ € 250,00

CATEGORY:

- Enterprise (OECD COUNTRIES) ☐ € 250,00
- Enterprise (NOT OECD COUNTRIES) ☐ € 150,00

CATEGORY:

- Natural person ☐ € 25,00

MEMBERSHIP FEE PAYMENT

1° METHOD

WIRE TRANSFER

BENEFICIARY: ASSOCIAZIONE "WUSME"

BANK: CASSA DI RISPARMIO DELLA REPUBBLICA DI SAN MARINO S.p.A.

BRANCH: AGENZIA SERRAVALLE

IBAN: SM 17 A 06067 09802 000020112378

SWIFT CODE: CSSMSMSM

DESCRIPTION: FIRST AND LAST NAME / ORGANIZATION OR ENTERPRISE NAME FOR MEMBERSHIP FEE YEAR 2020

2° METHOD

PAYPAL

Address your payment to the following account info@wusme.org

NOTE: CHECKS NOT ACCEPTED

TO JOIN WUSME MEANS

- **TO BECOME PART OF AN INTERNATIONAL AND QUALIFIED NETWORK OF SMEs AND RELATED ORGANIZATIONS AND INSTITUTIONS WORLDWIDE**

WUSME Members are enabled to pursue qualified contacts and establish profitable relationships helpful to develop and expand their action, also through the participation in events organized or promoted by WUSME and its partners, such as national and international conferences, seminars, workshops, training programs, etc.

- **TO SEIZE OPPORTUNITIES FOR DEVELOPMENT AND COOPERATION AT NATIONAL AND INTERNATIONAL LEVEL AND BE SUPPORTED IN THEIR IMPLEMENTATION**

WUSME Members are facilitated in entering into cooperation agreements with other Members in more than 80 countries worldwide and linking to national and international organizations, academic institutions, research centers and similar bodies specifically competent in SMEs. In addition, WUSME Members have the opportunity to approach the United Nations System, by virtue of the Special Consultative Status with the Economic and Social Council of the United Nations, and identify opportunities of cooperation.

- **TO ENTER AN INTERNATIONAL BUSINESS PLATFORM**

WUSME Members have access to an international business platform designed to facilitate the matching of supply and demand and combination of opportunities and conditions for an effective implementation of projects, programs and investments of different size, scope and value, which can relate to the private sector, SMEs in particular, as well as the public sector, with actions to be developed in the several fields considered strategic for the economy.

- **TO BE ASSISTED IN BUSINESS ACTIVITIES AND ENTREPRENEURIAL PROJECTS**

WUSME Members may receive support in the start-up phase, expansion of existing business, development of skills and capabilities, identification of potential partners and contact with international experts.

- **TO BENEFIT FROM A WIDE RANGE OF SPECIFIC ADVANTAGES**

Through the several and cross-cutting activities implemented and promoted by the Organization, WUSME Members receive professional guidance and qualified information with full access to the Organization's publications.

For more information, please, visit our web site: **www.wusme.org**

To stay up to date and get
news on **SMEs**,
please subscribe to our
newsletter

info@wusme.org





World Union of Small and Medium Enterprises