



### PRESS RELEASE

On the 15<sup>th</sup> of March 2007, the Union of Hellenic Chambers of Commerce and Industry (UHCCI) organized an evening whose subject was: “Presenting the EU program REINO – Renewal and Innovation to Business Transfers of Micro Companies”.

The REINO project is funded by the EU Directorate General for Employment, Social Affairs and Equal Opportunities within the framework of the European Social Fund’s Article 6 Innovative Measures program: “Innovative Approaches to the Management of Change”. Its aim is to create viable solutions for the way in which small businesses will be supported in the successful completion of their transfer in the present and in the future.

The evening’s speakers on the subject were Mr. Georgios Kassimatis, President of UHCCI as well as Mr. Ioannis Benopoulos, General Secretary for Commerce at the Ministry of Development, Mr. Georgios Souflias, President of the Hellenic Organization of Small & Medium Sized Enterprises & Handicraft (EOMMEX), and Mr. Christos Ioannou, who replaced Mr. Assimakopoulos as a representative from the General Confederation of Greek Small Businesses and Trades (GSEVEE).

Mr. Kassimatis pointed out, among other things, that the successful transfer of companies is a crucial political, economic and industrial matter since it will be affecting the continuation of business activities and the preservation of employment positions into the coming years. Through its participation in this project, the UHCCI will have the opportunity to strengthen and improve the services that the Chambers offer their members by opening (for the first time in Greece) an Office of Business Renewal. This service will open at UHCCI at the end of October 2007 with satellite offices in the Piraeus Chamber of Commerce and Industry as well as the Viotia Chamber of Commerce and Industry.

In closing, Mr. Kassimatis expressed the hope that this project will increase the awareness of businessmen and business owner-participants about the importance of preparing for business transfers so that this action is dealt with as an opportunity for renewal rather than as a threat. During this two-year project and at different stages of the business transfer process, participating organizations from Denmark, Greece, Finland and Italy will develop and present thorough support services and will test the providing of such services.

In his speech, the Ministry of Development’s General Secretary for Commerce referred to the institutional and political support that the General Secretariat will provide to the project through the necessary legislative intervention, which would take place after the completion of activities on the REINO project, with the aim of the Offices of Business Renewal

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operating in the best possible manner. Referring to the instruction of the General Commercial Register towards both the Chambers and the UHCCI, he emphasized the need to extend such initiatives to all the Chambers.

The President of EOMMEX spoke of the organization's experience in the field of business transfers, presenting EOMMEX members' previous collaborations on a European level. In agreement with the UHCCI president, he underlined the fact that the two organizations are part of the same commercial fabric and both endorse the principles of promoting collaborations and creating support infrastructures.

Mr. Ioannou focused his speech onto the European practice of supporting business owners in matters of business succession and the legal and tax status quo that must be reinforced in Greece.

Following this speech was an analytical presentation of the REINO project by National Coordinator Mrs. N. Chaniotou, who analyzed the goals of the project beyond the operation of the Offices of Business Renewal. As an example, she mentioned the creation of e-market places where business owners can submit questions about the succession of their business. She also presented the first results from questionnaires that have already been answered by business owners regarding the succession of company sectors. The survey was conducted by Mrs. Vlachaki, a representative of European Profiles SA, the company that participated as the Greek partner in the survey project.

The evening came to a close with a lengthy and detailed discussion on the subject of business transfers and the issues that the state must immediately contend with.