SME in Estonia

Fostering start-up entrepreneurship: new impetus is given by focusing on the following course of action:

(i) supporting the distribution of learning modules concerning start-up entrepreneurship, the establishment of interdisciplinary teams and spin-off
(ii) to contribute to the fast completion of prototypes and to the quick introduction of a minimum product to the market, support services necessary for the completion of test products and make financing widely available
(iii) to support the inclusion and development of management competencies in start-ups and support system

Action lines: it is prepared based on the following components-

(i) Strategic customer management: to strengthen the state’s role in improving enterprises’ strategic planning capacity
(ii) Enterprise development: instead of project financing emphasis is given on analysis, planning and implementation of activities in the core of support policy
(iii) Less direct grants and more financial instruments: transition to a market based system, e.g. through financial instruments and venture capital solutions and by making services partly chargeable

Business Model, Responding to the challenges;

Creation of favorable conditions for new enterprises to emerge and develop: by popularizing an entrepreneur’s attitude and the career choice of an entrepreneur in different target groups, from enterprises-friendly attitudes in society, raising awareness, eliminate barriers, offering advice and financial support

Enhancing the inflow of ambitious business ideas: promoting the ability to recognize business opportunities on the basis of technology and market trends, support the development process of business ideas
Ensuring integrated and high quality entrepreneurial studies: promotion of more systematic and better quality entrepreneurial studies at various educational levels

Increasing the availability of capital for starting a business: to improve the availability of early stage financing, broaden the selection of financial instruments

Fostering the creation of spin-off enterprises: to encourage specialists in enterprises of high development capacity to fund their own business by sharing the risks entailed by the process of exchanging paid employment for entrepreneurship

Improvement of management quality: fostering to attract into Estonia internationally renowned educators with through knowledge of sector-specific matters and managements

Sales and Marketing: actions to respond to the challenges:

Increase the no. of exporting companies and their ability to enter new markets: the contacts of Estonian companies are communicated to possible partners on closer and further markets in order to increase the chances of the companies to enter as exporting manufacturers or service providers to foreign markets

Support to entrepreneurs to enhance their export activities: to increase the sales capacity for new/already exporting specific support services developed by state focusing mainly on long-term export planning, brand development, provision of export guarantees and creation of new business opportunities

Other Misslenious strategies:

Development of capital market: developing and integrating capital market and the business network by supportive instruments and by offering the necessary human resources, diversifying the range of state financial instruments

Better adjustment of the education system with the actual needs of enterprises: in co-operation with other authorities the existing labour force system will be improved, taking into account different factors influencing the
labour market, such as education, demographic factors, entrepreneurship activity and foreign workers

**Effective talent policy:** to facilitate finding and recruiting talents, as well as their entry and employment in Estonia as employers or employee

**Increase in foreign investment into development:** trying to attract foreign investment by a proactive approach, identifying potentially attractive investors for Estonia and find a way to offer them the environment and services that help to create value

**Simplification of the communication between state and entrepreneurs by reducing the administrative burden:** to simplify for the companies to communicate with the state by easy and comfortable means of e-channels

**Development and marketing of the image of Estonia:** to introduce Estonia to the World as a state with a flexible and business friendly economic environment and as a country which uses versatile, compatible and users friendly e-solutions