

Financial and Forecasting Models for Entrepreneurs - INVEST

Newsletter 3 - September 2017



Welcome to the INVEST project

The INVEST project kicked off nine months ago and is underway !

INVEST “Financial and forecasting models for entrepreneurs” has been awarded €299,897 under the Strategic Partnerships for Vocational Education and Training umbrella.

The micro, small and medium enterprises are seen as crucial foundations to the EU economy, and this funding will allow us to initiate critical learning activities for entrepreneurs to develop financial capability in relation to their business management. Once the proposed activities are complete, SMEs and micro enterprises in Europe and will be positioned to benefit from it.

This EU-allocated funding will help support the development of a training model

and tools to support micro enterprises and entrepreneurs, especially those pertaining to generation Y, to make responsible economic, financial and investment choices.



Co-funded by the
Erasmus+ Programme
of the European Union

An update

The consortium partners of the INVEST Financial and forecasting models for entrepreneur's project are currently working on the development of the INVEST WISE training course. To date we have specified what areas need to be covered based on the response of the the 250 participants. The training module will be translated into Dutch , Greek and Italian. The module will be available on an e platform .

Young micro-entrepreneurs will be invited to take part in the “INVEST WISELY” course, and benefit of a flexible, but also customized, training model dealing with financial literacy issues in accordance with their specific needs to guide them how to make good choices with regard not only to their business but also to their personal finance. Nevertheless we will be piloting the project in 2018 to make sure we get it right!

All partners represent the different aspects addressed by the project: The applicant, Mediterranean Bank Network (Malta) and Association EFFEBI (Italy), are organisations specific to the financial services sector .Eurocrea Merchant (Italy) and IDEC (Greece) are organisations related the educational sector-; Bridging to the Future (United Kingdom),Inqubator Leeuwarden (The Netherlands) and Malta Business Bureau offer different consultancy

Research

The importance of the financial literacy is underlined in the "Thematic Working Group on Entrepreneurship Education Final Report - November 2014" ([click here for report](#)).

The 70-page report assess the results of a Europe wide survey which findings underline that, within the ongoing learning practices happening across Europe, entrepreneurial learning outcomes are underdeveloped and fragmented. The survey clearly highlighted that learning outcomes are not well articulated across Europe, with onward implications for policy-makers, educators, assessors and learners.

Another important evidence provided by an EY survey of entrepreneurs ([click here for survey](#)) demonstrates that financing a new start-up can be hard for younger aspiring entrepreneurs who have no financial resources on their own, particularly in Countries with higher start-up costs.

Indeed, the survey highlights that *"Entrepreneurs are made, not born"*. More than four out of five entrepreneurs in the survey believe that entrepreneurial skills can and should be taught. Teaching entrepreneurship benefits from a more hands-on approach than with traditional academic subjects.

"Encourage lifelong learning for entrepreneurs"

Entrepreneurs will need to learn a whole range of managerial and business skills as they grow their businesses.



Any ideas? Any suggestions ? Do drop us an email at info@investproject.eu
We look forward to hear from you

INVEST Project Partners



MBN
Mediterranean Bank Network


eurocreamerchant
consulenza direzionale d'impresa





Inqubator
Leeuwarden



finance & banking

Associazione
per lo sviluppo organizzativo
e delle risorse umane

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