

# ANNUAL REPORT 2012



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## about us

Agency for the Development of Small and Medium Enterprises (NADSME) was founded in 1993 by a joint initiative of the EU and the government of the Slovak Republic. In Slovakia, it represents the key and oldest specialized institution for supporting small and medium enterprises (SMEs).

Small and medium enterprises are the backbone of the Slovak economy. They represent more than 99.9% of the total number of business entities. They are net job creators and employ 75% of the active labor power. They share in more than 50% of GDP and create added value.

## mission statement

Complex support of SMEs in compliance with the Small Business Act's (SBA) principles.

Support for SMEs at the national, regional and local level.

To improve the competitiveness of SMEs within the single EU market as well as in the non-EU markets.

# | SME Envoy

In May 2011, SME Envoy initiative was established under the SBA initiative (Small Business Act). It brings together the representatives of the member states who represent the interests of small and medium enterprises. The Slovak representative is the general director of NADSME, Mr. Branislav Šafárik,. He was appointed by the Minister of Economy of the Slovak Republic.

## **Tasks of SME Envoy**

- representation of the interests of Slovak SMEs within European Commission structures
- implementation of the “Think small first” principle into the legislative process of the Slovak Republic (SR)
- introduction of regulatory impact assessment of legislative proposals related to SMEs (SME test) in Slovakia
- gathering all relevant SMEs policy makers at a national level
- proposing measures to improve the position of SMEs in compliance with the principles of the SBA
- active dialogue with business organizations, obtaining feedback on applicable acts and regulations

In order to ensure current and comprehensive information for SME Envoy, NADSME monitors the implemented initiatives and measures that promote SBA. In 2012, NADSME began with the preparation of “Strategy for the Development of Small and Medium enterprises in Slovakia with an Emphasis on Increasing Regional Employment Rate.” The purpose of this document is to define the support policy of SMEs until 2020, which has been absent in Slovakia, and link it with relevant strategies of EU (SBA initiative, Europe 2020). Part of the strategy is the proposition of measures to ensure the application of all 10 SBA principles in Slovakia until 2020.

# Business Environment Analysis and Monitoring with Emphasis on SMEs

NADSME, since its establishment, performs monitoring of the business environment which includes the analysis of trends, assessment of implemented support programs, research on the business environment, development of strategic documents and proposition of new measures to support SMEs. These activities are provided by the **Department of analysis of the business environment**.

## Support for SMEs development

For the purposes of the government of the Slovak Republic, as well as to inform the business community and the general public, NADSME annually processes documents as follows:

### **Report on the state of SMEs in Slovakia**

- document for the purposes of the government of the Slovak Republic, as well as to inform the business community and the general public
- assessment of the current state of the SME sector in Slovakia, its development in the time context, as well as the development of the business environment
- provision of a comprehensive assessment of individual programs and measures for the support of SMEs, which are provided by different institutions and NADSME, and statistical data on the SME sector
- set of recommendations and proposals to improve the business environment and measures of the state aid in the SME sector

### **Report on the state of venture capital**

- deals with activities of the risk capital funds in the scope of NADSME

Both reports are part of the analysis on the state of the economic environment in Slovakia, which is annually presented in the form of "Report on the State of the Business Environment in the Slovak Republic" to the government of the Slovak Republic. Documents also serve as a data base for informing the EU institutions, OECD, EC, and UN. In addition, they are widely used by entrepreneurs, students and academic community.

# Monitoring of the business environment and the SME sector

In 2012, the following analytical outputs were processed:

- **Gender and age structure of natural persons - entrepreneurs** in 2011
- **Status of Slovak SMEs in foreign trade** in 2011
- **Analysis of the indicators for the financial performance of SMEs** in 2008 – 2011
- **Report on the quality of the business environment in the regions of the Slovak Republic**
- **Analysis of funding for micro enterprises and startups**

On a representative sample of business entities, the following researches on the business environment and the SME sector have been implemented:

- **The research on the adult population, implemented under the GEM project** (Global Entrepreneurship Monitor)
  - a representative research on the sample of the adult population (2000 respondents) focused on defining the relationship between entrepreneurs and the development of the given country on the basis of the individual's behavior and the business process
  - harmonized data which allow the comparison with the neighboring countries and in the global economy
  - the research results were used in "Report on the State of Business Environment in the Slovak Republic" with proposals for its improvement in 2012" (presented to the government of the Slovak Republic)
- **Evaluation on the application of the SBA principles**
  - research focused on the perception of applying the SBA principles in terms of entrepreneurs
- **Funding of micro enterprises and startups**
  - research focused on sole proprietors, micro enterprises and startups, which represent the categories of entrepreneurs most vulnerable to the barriers in finance

- **Access of SMEs to finance**

In 2011, the European Commission, along with the European Central Bank, launched a survey "SMEs' access to finance survey 2011", which evaluates the access of SMEs to finance. In 2012, NADSME processed the national data from the survey into a thematic report dealing with:

- the survey on the financial situation and the needs for using external financing in the SME sector
  - the evaluation of the utilization rate of internal and external financing sources for SMEs
  - the research of factors affecting the availability of external financing
- **OECD scoreboard**
    - with the involvement of NADSME in the OECD scoreboard project, the data on the access of SMEs to finance and the utilization of various forms of financing were processed
    - based on the collected data, the OECD prepared a report "Financing SMEs and Entrepreneurs 2013: an OECD Scoreboard", covering the results from all the countries involved in the project

# Informing and providing counseling for entrepreneurs

In response to frequent changes and amendments of the legislative regulations, which undoubtedly complicate the activities of entrepreneurs, NADSME regularly issues information publications. In 2012, the agency prepared the following publications for SMEs:

- The Support for Small and Medium Enterprises in the Slovak Republic - Initiatives Guide
- Overview of Legislative Regulations for SMEs
- The List of Legislation for the Support of SMEs
- Basic Administrative Steps to Start a Business
- Calendar of the Tax Obligations for an Entrepreneur

[www.nadsme.sk/en/content/state-small-and-medium-enterprises](http://www.nadsme.sk/en/content/state-small-and-medium-enterprises)

## Financial Services for SMEs



### Micro-loan program

NADSME solves the problem of access of small entrepreneurs to finance in regions through micro-loan program. The program solution is provided by NADSME **Department of micro-loan program implementation**.

#### The objectives of the program

- facilitate the development of small enterprises
- increase employment rates in regions of Slovakia
- solve the issue of small enterprises and startups access to finance

During 2012, a new “**Manual of the Micro Loan Program**” was finalized and submitted for approval of NADSME board.

In total, almost 2000 loans were provided in the amount of € 31 mil., almost 5000 jobs were created and over 6000 safeguarded since the program was launched.

#### Conditions for micro loan

Program is designed for small entrepreneurs employing up to 50 employees. Micro-loan may be used for the acquisition of tangible and intangible investment assets, reconstruction of business premises, as well as the purchase of necessary supplies, materials or goods and other investment project. The minimum amount for a micro loan is €2500; the maximum amount is €50,000. The maturity period varies from 6 months to 4 years (possibility to prolong the maximum grace period for principal repayment of 6 months).



# JASMINE initiative

In 2012, NADSME was selected by the European Investment Fund, as the only Slovak institution, for the JASMINE initiative. Its mission is, through the support from technical assistance, to increase the capacity possibilities of micro-loan providers in the areas of institutional management, information systems, credit risk management and strategic planning.

By participating in the JASMINE initiative, NADSME gained the following:

- assessment by a reputable rating agency Planet rating, which was focused on evaluating the management of NADSME. As part of this process an assessment of NADSME, as a whole, and the micro loan program was carried out
- training of NADSME employees and employees of cooperating institutions, covering micro-loans, by the Microfinance Center based in Warsaw

## Nonfinancial Services for SMEs

NADSME provided information and advisory services for SMEs on a national and international level in 2012 as well. Through the **Department of financial programs and regional cooperation**, NADSME provided:

- regional access to subsidized services for those interested in entrepreneurship and SMEs
- methodological support to regional cooperating organizations (RAIC - Regional Advisory and Information Centers, FCCs – First Contact Centers, BaTI - Business and Technological Incubators, and YEAS – Young Entrepreneurs Association of Slovakia) with implementation of state programs
- implementation of project activities focused on the development of SMEs

## Counseling and information services for selected groups of those interested in entrepreneurship

In 2012, the program provided support for those interested in doing business in form of concessional, subsidized information, advisory and free of charge educational services.

The objectives of the program

- support of new SMEs establishment
- prepare those interested in doing business for a startup, successful running and management of their own business

The clients of the program were mostly unemployed who solved the lack of job opportunities in the regional and local labor market through self-employment. Another large group was young people in the age of 18 to 35 years, including the graduates of high schools and universities, as well as women and mothers in and after maternity leave, and the 50+ generation.

The regional availability of services was secured through partners (RAIC,FCCs,BaTI) who have experiences with the target group of future and startup entrepreneurs and understand the local and regional business environment. The acquisition of clients and their preparation for entrepreneurship was carried out in cooperation with labor offices.

### Outputs of the program in 2012

- provided 1 470 information and expert consultations – 2 700 hours (administrative duties related with the establishment of a business entity and starting up business activities, monitoring of business conditions in the given locality or region)
- 474 developed and reviewed business plans
- 68 (3-5 day) courses organized in various cities for 1 177 participants

The total number of recipients in 2012 was 1 797, of whom half were young people under the age of 35 (52%). We helped to create 1 252 new enterprises.

Table 1. Subsidized advisory and educational services for people interested in entrepreneurship funded from the state budget in 2012

	Information consultations		Expert consultations		Business plans	Trainings	
	Number	Hours	Number	Hours	Number	Number	Participants
BIC TI Prievidza	56	28	57	279	57	1	87
FCC Brezno	10	10	19	35	0	0	0
FCC Medzilaborce	14	14	29	127	10	0	0
FCC Poltár	2	2	0	0	0	0	0
FCC Veľký Krtíš	72	66	118	411	67	0	0
BI Spišská Nová Ves	35	24,5	65	84,5	15	6	90
RAIC Dunajská Streda	35	35	76	189,5	40	0	0
RAIC Komárno	39	38,5	49	179,5	38	12	176
RAIC Košice	37	33	11	14,5	1	6	121
RAIC Lučenec	4	4	15	47	2	0	0
RAIC Nitra	21	21	74	109	6	7	115
RAIC Poprad	28	26,5	23	51,5	15	11	173
RAIC Považská Bystrica	81	81	113	205,5	79	5	82
RAIC Prešov	3	3	2	2	0	6	87
RAIC Trebišov	1	1	2	13	1	4	79
RAIC Trenčín	158	153	221	412	143	10	167
<b>Total</b>	<b>596</b>	<b>540,5</b>	<b>874</b>	<b>2 160</b>	<b>474</b>	<b>68</b>	<b>1 177</b>

## Counseling and training scheme for SMEs

In 2012, through the program, NADSME provided subsidized information and advisory services that helped entrepreneurs to overcome the difficulties in business operations and impact of the financial and economic crisis on their business and to seek development potential.

The objectives of the program

- increase the competitiveness of SMEs
- increase their survival rate
- maintain the employment rate, respectively support the creation of new jobs in the regions of Slovakia

Regional availability of services was secured through partners (RAIC,FCCs,BaTI , YEAS) who have experience with the target group of SMEs and understand the local and regional business environment.

### Outputs of the program in 2012

- 1 279 information and expert consultancies provided – 4 281 hours (development of business activities)
- 41 business plans and projects, for the purpose of obtaining financial resources, were developed for clients

NADSME provided support for 355 SMEs in 2012.

Table 2. Subsidized advisory services for small and medium entrepreneurs funded from the state budget in 2012

	Information consultations		Expert consultations		Business plans
	Number	Hours	Number	Hours	Number
BlaTC Banská Bystrica	16	26	120	479	0
BIC TI Prievdzia	5	6	26	143	3
FCC Brezno	19	30	25	56	0
FCC Medzilaborce	10	13	45	325	4
FCC Michalovce	16	17	20	86	1
FCC Poltár	9	11	0	0	0
FCC Veľký Krtíš	6	7	5	34	5
RAIC Dunajská Streda	52	67	21	66	14
RAIC Košice	1	2	0	0	0
RAIC Komárno	4	5	6	17	2
RAIC Lučenec	4	7	10	33	1
RAIC Nitra	67	101	8	34	7
RAIC Prešov	13	19	50	260	0
RAIC Poprad	38	39	0	0	0
RAIC Trebišov	2	1,5	8	54	1
RAIC Trenčín	39	48	23	70	3
STU Bratislava	6	8	30	110	0
STP Žilina	42	57,5	399	1605	0
YEAS Bratislava	12	15,5	122	429	0
<b>Total</b>	<b>361</b>	<b>480,5</b>	<b>918</b>	<b>3801</b>	<b>41</b>



# Enterprise Europe Network

Enterprise Europe Network (EEN) is an international network supporting entrepreneurship. It exists in more than 50 countries with close to 600 member organizations worldwide and almost 4 000 experienced employees.

EEN is represented in Slovakia since 2008 through the project BISS Slovakia (Business and Innovation Support Services in Slovakia) which is implemented by NADSME together with BIC Bratislava, Slovak Chamber of Commerce and Industry, Regional Advisory and Information Center Presov, BIC Group and EurActiv.sk. The project is provided by NADSME **Department of international activities.**

## The objectives of the program

- provide SMEs with complex and easily accessible information and counseling
- support entrepreneurship and innovation
- assist SMEs with foreign markets penetration
- support the international cooperation of SMEs
- gain feedback from SMEs for the European Commission

In 2012, NADSME organized, under the EEN, 20 events for SMEs on topics: How to do business in the EU market, Business plan and financial planning, Sources of funding for SMEs, Increase of competitiveness of firms through online marketing, Consumer protection, Safety and health at work, Tourism and innovations, CE mark, Entrepreneurship in the EU countries and cross-border provision of services, Intellectual property rights, Chemical legislation REACH, Electronic signature, Franchising, The Seventh Framework Programme, Increase of international competitiveness of the Slovak textile and clothing industry through innovations and security, Doing business in - Czech Republic, Poland, Austria, France.



## Infolists

Infolists present the comprehensive information channel on entrepreneurship. In 2012, via the usage of email, the registered entrepreneurs were regularly informed about the news from the European business environment, such as tenders and calls for submitting project proposals, upcoming events (seminars, trainings, information and consultation days, trainings for entrepreneurs, international cooperation events and business missions), partnership offers in member and non-member EU countries.

## Cooperation events

In 2012, NADSME organized and co-organized various free of charge sector targeted cooperation events which took place in the whole of Europe during the famous fairs and exhibitions (CONECO – Bratislava, ExpoEnergy – Wels; Austria, Renewable Energies – Gussing; Austria, Engineering Fair - Brno; Czech Republic, Business Rendezvous - Ostrava, Czech Republic etc.). Their focus was to provide the SMEs with the opportunity of billets hurled negotiations with potential business and technology partners. Together 38 companies participated at these events, having completed 124 negotiations.

## Databases



The **Department of international cooperation** is actively supporting the international cooperation through databases that are connected to other databases of 53 EEN partner countries:



Database for business cooperation of entrepreneurs (BCD - business cooperation database). (Cooperation profiles of companies from more than 53 states in the world).

Database of technology cooperation (BBS - bulletin board service). (Facilitation of the transfer of innovations in EU member states and associated countries).

Table 3. Services provided to SMEs in 2012

Services provided to SMEs	Number	Number of participants
local and regional events	20	463
answered questions	437	
analysis of the needs of new EEN clients	22	
counselling services in the area of innovation	28	
SMEs participating in cooperation events and business missions		38
provision of specifically tailored services (calls, tenders) to registered clients		98
provided contacts between Slovak and foreign businesses	47	

# Pilot projects to introduce SBA topics

Small Business Act is one of the key initiatives of the European Commission focused on improving the state of the business environment and the conditions for SMEs. Its aim is to improve the overall political approach to entrepreneurship and incorporate a principal “think small first” into the process of policymaking. NADSME through the **Department of international activities** implements the projects that transfer the SBA themes to real life in the Slovak Republic and, thus, form the vanguard for systematic solutions.

## “EKOprofit – Boosting Environmental Awareness”

“EKOprofit Bratislava” is a joint initiative between the cities of Vienna and Bratislava. The project partners are Denskatt, Magistrate of Vienna/MA22, Magistrate of Bratislava, Slovak Chamber of Commerce and Industry and NADSME.

The objectives of the project

- help SMEs to improve their environment awareness
- cut their operational costs

In 2012 the following project activities were carried out:

- development and launch of project website
- organization of the 1st mentoring program (3 days of basic training and at least 5 days of practice directly in selected EKOprofit companies (regions of Bratislava and Trnava) in a position of an assistant to consultants)
- preparation of a seminar for managers and project partners at municipality of Vienna where the representatives of the partnerships took the opportunity to discuss further actions regarding successful projects implementation, projects publicity and expenditure control with the representatives of regional cities and Joined Technical Secretariat

Refers to SBA principle No. 9: Enable SMEs to turn environmental challenges into opportunities  
[www.ekoprofitbratislava.eu](http://www.ekoprofitbratislava.eu)



In 2009, NADSME launched an international project “GO ECO!” focused on internationalization of activities in key areas of environmental strategies and policies of the European Union in relation to SMEs in various regions of Slovakia.

#### The objectives of the project

- provide tools for SMEs so they could adopt new methods and adjust the way of their operation
- establish a partnership with relevant service providers in environmental protection
- pass on examples of good practice

In 2012, the project was successfully completed. The gained experiences and know-how will be implemented to other ongoing eco-projects. During the period of the project, 10 regional information seminars took place on various environmental topics: REACH, Waste management, Funding of SMEs from the operational program “Environment”, New environmental friendly technologies in selected sectors. 190 participants altogether participated in the seminars. NADSME created a project website through which interactive consultations focused on online support of SMEs in matters of “green business” were provided. Part of the project activities were 15 environmental audits, 15 thermal imaging diagnostics of electric grids, technologies.

Refers to SBA principle No. 9: Enable SMEs to turn environmental challenges into opportunities  
[www.go-eco.sk](http://www.go-eco.sk)



## “Guardian Angels for Female Entrepreneurs” (GUARDFEMENT)

The project aims on promoting and supporting women entrepreneurs in Slovakia and the EU through creating a network of mentors for startup women entrepreneurs. It is inherently linked to “Support of Female Entrepreneurs in Slovakia” project whose main objective was to inspire potential women entrepreneurs do business through practical advice of ambassadors.

Women account for 52% of the Europe’s population, but only one third is self-employed. In Slovakia, women account for 27.7% of the business community. Promoting women entrepreneurship in Slovakia has been a key activity of NADSME for several years.

#### The objectives of the project

- support female entrepreneurship in Slovakia
- recognize and support particularly startup female entrepreneurs
- ensure that female entrepreneurs overcome the first, most difficult year of their business

Throughout the year, mentors helped mentees in general areas such as marketing, time management, communication with employees or external environment, as well as with specific problems that only women entrepreneurs have to face - synchronize the role of mother and professional life, support from the side of the family or self-confidence.

In 2012, the project was supported by being promoted on websites, through articles, press releases, social networks, TV/radio spots and leaflets. The project was very successfully perceived.

Refers to SBA principle No. 1: Create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded  
[www.ambasadorka.sk](http://www.ambasadorka.sk) or [www.podporapodnikania.sk](http://www.podporapodnikania.sk)  
[www.facebook.com/ambasadorka](https://www.facebook.com/ambasadorka)

## “Support of Innovations Through New Concepts of Clusters Supporting Emerging Sectors and Crosscutting Themes”

NADSME has become one of the 18 professional and expert organizations from the region of central Europe supporting the development and competitiveness of SMEs through clusters and their innovative concepts. “CluStrat” project is being implemented since 2011.

### The objectives of the project

- support the cooperation between individual SMEs in a certain sector
- change their view on the functioning of clusters
- transfer the best concepts to cluster policies in central Europe

During 2012, NADSME monitored the entire target, emerging sectors, as well as crosscutting themes reflecting Slovak regional specifics and organized one national and two regional dialogues. In addition, the project website was launched.

Refers to SBA principle No. 8: Promote progress and all forms of innovation, No.7: Help SMEs benefit more from opportunities offered by the Single Market and No.10: Encourage and support SMEs in benefiting from the non-EU markets  
[www.clustrat.eu](http://www.clustrat.eu)

## BISMES - “Support of Innovations in Slovak SMEs”

BISMES project was implemented since 2010 under a specific call for the members of EEN in collaboration with I-Europa, ltd. partner.

### The objectives of the project

- increase the awareness on the importance of innovations in SMEs by organizing seminars and information base
- develop an analysis of all available programs for the support of innovations for SMEs
- develop “information office,” where employees will be able to inform an entrepreneur where and how to obtain funding for innovations in his/her enterprise

In 2012, the project was successfully completed. NADSME organized 16 seminars to promote innovation activities in Slovak SMEs in various sectors (480 participants), 2 innovation information days (166 participants). At the organized events and info days, views and experiences of specific SMEs with state and public sector in the field of innovations were exchanged. The added value was the establishment of “information office,” which continues to provide entrepreneurs with information on innovations and provides expert advisory even after the project was completed.

Refers to SBA principle No. 8: Promote progress and all forms of innovation - [www.podporainovacii.eu](http://www.podporainovacii.eu)

According to the available statistics, only 25.1% of enterprises are actively involved in innovations, whether technological, process or innovations in services. More than a half that this number are large enterprises with over 250 employees. The situation of small and medium enterprises is even worse.

- small enterprises (under 50 employees): only 19.2% are active in the field of innovations
- medium enterprises (up to 250 employees): the number of active enterprises in innovations is slightly higher at 34.4%.



# “Partnership - Action for Tourism”

International project designed for entrepreneurs and those working in tourism, implemented together with partners from Cyprus, Czech Republic and Great Britain.

The objectives of the project

- introduce mentoring as a tool for development and training of competent mentors - managers in the tourism sector
- establish international standards in mentoring in the tourism sector together with the recommendations for the participating countries
- increase the impact and value of mentoring in the partner countries

During 2012, NADSME organized one meeting of project partners in Bratislava and attended two other meetings in the Czech Republic and Cyprus. The aim of the meetings was the exchange of experiences and practical knowledge in this field. NADSME developed specialized reports and recommendations focused on mentoring in the tourism sector.

Refers to SBA principle No. 1: Create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded

Refers to SBA principle No. 8: Promote progress and all forms of innovation

# “Participation of Slovak SMEs in European Policymaking”

In 2010, NADSME, in collaboration with the Regional Advisory and Information Center in Presov, prepared a project focused on the improvement of communication channels between SMEs, EEN partners and European Commission.

The objectives of the project

- strengthen the involvement of SMEs in European legislation in order to create favorable business environment,
- introduce “panels for small and medium entrepreneurs”\* as an effective tool for feedback.

\*Panels are the questionnaire surveys conducted among involved SMEs.

Through the questionnaires, SMEs had the opportunity to express their opinion and, thereby, contribute to their adjustment or consequent establishment.

For a long time the European Commission has been trying to strengthen the involvement of SMEs in European legislation in order to create favorable business environment. Consultations are one of the tools of the agenda for better regulation.

In 2012, the project was successfully completed. Slovak SMEs may continue to participate in commenting on the prepared or existing European legislation by answering the questionnaires published on the [www.een.sk](http://www.een.sk) website. Under the project, NADSME organized a total of four seminars on the topic of panel discussions (100 participants) and for specific panel discussions (77 completed questionnaires).

Refers to SBA principle No. 4: Adaptation of the public administration for the needs of small enterprises. Refers to SBA principle No. 3: transfer of principles “think small first” to all areas of the legislation.

# “TwinEntrepreneurs”

The project introduces a joint initiative of NADSME, Vienna Business Agency and Young Entrepreneurs Association of Slovakia to support companies with a growing, but still stalling potential (hereinafter “startup”).

The objectives of the project

- bring together the stakeholders involved in the support of startups in Vienna and Bratislava to share experiences and information about events in these cities through mutual discussion
- improve the situation of startups in both cities
- obtain feedback on support activities for Slovak and Austrian startups planned for 2013-2014
- increase the competitiveness and support of young entrepreneurs and SMEs in the regions of Vienna/Bratislava

In 2012, a project website was launched and the 1st kickoff conference organized. In following years, free of charge workshops are scheduled with topics: Business know-how, Coaching, Networking and implementation of regional analysis “Twin Cities” Vienna-Bratislava.

Refers to SBA principle No. 1: Create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded

[www.twinentrepreneurs.eu](http://www.twinentrepreneurs.eu)

## EFFEC - “Effective Enforcement of Cross-Border Claims”



The project was focused on the issue of cross-border debt recovery solutions with the introduction of practical possibilities of recovery and their individual specifics.

The objectives of the project

- increase the awareness about the issue of cross-border claims.

The target group was SMEs which already have the experience of trading with cross-border transactions, and also those who wish to start doing business and need more information on the issue related to cross-border claims.

In 2012, 6 expert seminars were organized with the emphasis on credit management. Seminars had two parts: economical and legal. The participants could also watch the seminars online via Internet (live streaming of seminars). The project was promoted through websites, radio spots, advertisement and regional and national media, direct mailing and Facebook.

Refers to SBA principle No. 6: facilitate the access of SMEs to funding and develop the legal and business environment supporting timely payments, which are part of business transactions.



In 2012, NADSME joined the “InnoFun” project whose main idea is to create space where innovators, academia and investors can communicate with each other. Through a simple approach, investors will be able to select a business plan and innovators will be able to get to the sought funding resources.

The objectives of the project

- improve regional policy in financing innovations
- facilitate the access to information
- accelerate the funding of innovative ideas
- facilitate transfer to commercial use

In 2012, NADSME participated in 5 meetings with regional and national key players in the field of academia and private sector. The aim was to share the insights and suggestions with the project team regarding the prepared improved policies and methodologies. In the same year, a new visual identity and a project website was created.

Refers to SBA principle No. 8: Promote progress and all forms of innovation - [www.innofun.org](http://www.innofun.org)

## “Responsible Small and Medium Enterprises in Slovakia”

In 2010, NADSME joined the “Responsible Small and Medium Enterprises in Slovakia” project. The task of the project was to inform Slovak entrepreneurs about the concept of corporate responsibility and increase their competitiveness. In 2012, the **Department of financial programs and regional cooperation** finalized the implementation of this project.

The objectives of the program

- increase the awareness on corporate responsibility
- increase the competitiveness
- build the capacity in the area of social responsibility strategy

NADSME implemented the project together with a lead partner, Pontis foundation, Slovak Chamber of Commerce and industry, University of Economics in Bratislava and the Ministry of Economy of the Slovak Republic.

The target groups of the project were particularly Slovak SMEs, key regional and national institutions focused on the development of SMEs, large enterprises and multinational companies, as well as University students and academic institutions.

The education and increase of awareness of entrepreneurs about topic of corporate responsibility and the introduction of this concept to the strategy and processes of SMEs continued in 2012 with the last 6 seminars. Among 126 participants of the seminars “How to be successful? Do business responsibly!”, representatives of several nonprofit organizations, local governments and educators were present. The participants were provided with information and basic explanation of what corporate responsibility is, how can it help the company to do better and more efficient business, how to have satisfied employees, how to be positively viewed by the local business environment, but also how to save and protect the environment.

Refers to SBA principle No. 1: Create an environment in which entrepreneurs and family businesses can thrive and entrepreneurship is rewarded.

# Contests



## Businesswoman of Slovakia 2012

NADSME **Department of communication** annually organizes a unique nationwide contest dedicated to female entrepreneurship. Its main aim is to award and highlight the success of women in business, their ability to synchronize personal and professional lives. In 2012, the 13th year of this competition took place. The best Slovak women entrepreneurs for 2012 were presented to the public in early December in Bratislava Café Reduta. The absolute winner was the baker Lucia Chorendzakova from LT TATRY, Ltd. She received the award from the hands of the first lady, Mrs. Silvia Gasparovicova.

The evaluation committee consisted of representatives from Entrepreneurs Association of Slovakia, Top Centrum of Women Entrepreneurs, Slovak Trade Association, Mary Kay Company, NADSME and the winners of final years, Mrs. Lenka Kollarikova and Natalia Vicsapiova.

Sectors, in which registered women do business, are diverse: electrical wiring, bakery, food intolerance testing, media, a broad real estate sales, education and so on. The largest representation of women entrepreneurs were from Bratislava region-27% and Trencin region-16%. The following regions were the region of Banska Bystrica -14%, Trnava region-13%, Nitra a Kosice region-11% and Presov region -8%.

The results of 13th Businesswoman of Slovakia 2012:

### OUTSTANDING BUSINESSWOMAN

- 1<sup>st</sup> place: **Lucia CHORENDŽÁKOVÁ**, LK Tatry Ltd. Velka Lomnica - Bakery
- 2<sup>nd</sup> place: **Mária ŠKUBOVÁ**, Mary Škubová Jewelry, Holic – Jewelry retail, wholesale
- 3<sup>rd</sup> place: **Martina MALÁKOVÁ**, ELEKTRIK, Ltd., Bratislava – Electrical projection and installation activity

### STARTUP WOMAN ENTREPRENEUR

- 1<sup>st</sup> place: **Monika KUPCOVÁ**, Funny kid`s academy, Prievidza - Nursery
- 2<sup>nd</sup> place: **Kristina ILASZOVÁ**, FF company, Ltd., Bratislava - Publishing
- 3<sup>rd</sup> place: **Monika ŠEBEŠOVÁ**, Laundry Lavender, Martin - Cleaning and laundry

### SUCCESSFUL WOMAN ENTREPRENEUR

- 1<sup>st</sup> place: **Andrea MICHALCOVÁ**, VITAL LIFE, Piestany - Import and sale of food intolerance tests
- 2<sup>nd</sup> place: **Emilia FOJTÍKOVÁ**, Lazy pod Makytou - Machine embroidery
- 3<sup>rd</sup> place: **Ľubica Holly**, Pension Tajch, Nova Bana - Hotel and restaurant services

### SPECIAL JURY AWARD

**Jana Bielík**, Mrs. Sporty – Sports club for women - Bratislava

[www.podnikatelkaslovenska.sk](http://www.podnikatelkaslovenska.sk)





European  
Enterprise Promotion  
Awards  
Cyprus 2012

# European Enterprise Promotion Awards

NADSME - as the national coordinator - organized in 2012 the 7th national round of European Enterprise Promotion Awards (EEPA) promoted by the European Commission. The competition is an expression of recognizing and rewarding outstanding activities in promoting entrepreneurship at a regional level.

A total of 6 projects were registered for the national round. The evaluation was carried out electronically. In July 2012, the selection committee selected 2 candidates for the European round of the project:

- **“Small Carpathian Wine Route”** - category: support of business spirit (author: Small Carpathian Wine Route)
- **“REGIONFEMME”** - category: support of business internationalization (author: Slovak Chamber of Commerce and industry)

“REGIONFEMME” project, among more than 400 projects, made it to the top 14 and attended the award ceremony in Cyprus.

# Agency Websites

## The national website for small and medium entrepreneurs

The **Department of communication** operates the web portal for small and medium entrepreneurs [www.msponline.sk](http://www.msponline.sk). Through this portal it provides entrepreneurs with current information regarding accounting, taxes, law, law amendments, seminars and so on.

The added value of the website is a free of charge online counseling. In 2012, NADSME provided nearly 300 unique advices based on the demand of SMEs in areas on obtaining finances/subsidies for business, setting up a company, legal issues, start/cancellation of trade license, doing business abroad, sale etc.

In 2012, design and editorial changes took place. The portal is currently undergoing not only a graphical change but also a change of providing and classifying information. The aim of these changes is to adjust the website for SMEs and make it user friendly.

[www.msponline.sk](http://www.msponline.sk)

## “Mesacnik podnikanie”

Specialized online magazine “Mesacnik Podnikanie” presents an interactive platform of informing about current events in entrepreneurship in Slovakia and the EU (tax obligations, law amendments, new trends in web environment, social networks, marketing, seminars and current calls intended for entrepreneurs). Part of the magazine is also a legal and accounting counselling.

E-magazine is sent free of charge to 5000 email addresses. The number of subscribers of this communication media continuously increases.

[www.mp.msponline.sk](http://www.mp.msponline.sk)

Table 4. Overview of NADSME web portals for 2012

indicator	Website	Average 2012	Total 2012
Number of visits	<a href="http://www.nadsme.sk">www.nadsme.sk</a>	7 604	91 246
	<a href="http://www.msponline.sk">www.msponline.sk</a>	16 500	198 002
	<a href="http://www.mp.msponline.sk">www.mp.msponline.sk</a>	5 916	70 988
Viewed websites	<a href="http://www.nadsme.sk">www.nadsme.sk</a>	24 061	288 727
	<a href="http://www.msponline.sk">www.msponline.sk</a>	24 083	288 991
	<a href="http://www.mp.msponline.sk">www.mp.msponline.sk</a>	7 921	95 052

## NADSME social networks

[www.facebook.com/podnikanie](http://www.facebook.com/podnikanie)  
[www.facebook.com/podnikatelka](http://www.facebook.com/podnikatelka)  
[www.facebook.com/ambasadorka](http://www.facebook.com/ambasadorka)  
[www.facebook.com/mesacnikpodnikanie](http://www.facebook.com/mesacnikpodnikanie)  
[www.facebook.com/podporainovacii](http://www.facebook.com/podporainovacii)

[www.twitter.com/narmsp](http://www.twitter.com/narmsp)  
[www.linkedin.com/company/nadsme](http://www.linkedin.com/company/nadsme)  
[www.youtube.com/user/NarodnaAgentura](http://www.youtube.com/user/NarodnaAgentura)  
[www.flickr.com/photos/nadsme](http://www.flickr.com/photos/nadsme)

# NADSME Control Activities

In 2012, the activity of the NADSME **Department of control** was based on “Control Plan” for 2012 defined in terms of NADSME strategy and the results of risk analysis of support programs. In 2012, the NADSME **Department of control** performed inspections, in accordance with the authorization to conduct inspections authorized by the legal representative of NADSME.

During 2012, the employees conducted 9 inspections: 6 financial inspections were conducted with external subjects (inspections aimed at the ending of the micro loan program and the preparation for transfer of claims from RAIC Komarno, RAIC Lucenec, RAIC Kosice, RAIC Trebisov, and two inspections in the fund of funds) and three were aimed on internal control of state programs. Among these, funds in the amount of €6,047,762.07 were inspected.

The eligibility of costs and their accordance with generally binding legal regulations, compliance with the conditions under which the support was granted and the verification of economy, efficiency and the management of public funds provided through NADSME support programs was verified.

# Cooperation with partner organizations

NADSME is open for partnerships with organizations that improve the business environment.

## **Key partners:**

- The Ministry of Economy of the SR
- The Entrepreneurs Association of Slovakia
- The Young Entrepreneurs Association of Slovakia
- The Slovak Craft Association
- Slovak - Vietnamese Chamber of Commerce
- International Club of Slovakia
- Trnava Self-Governing Region
- Regional information and advisory centers
- Business Innovation Centers
- Centers of First Contact

## **NADSME is a proud member of:**

- American Chamber of Commerce in the SR
- European Association of Craft, Small and Medium-Sized Enterprises

# Key activities for the future

In 2013 – 2020, the challenge for NADSME will be to implement the following projects:

## **Business Center Bratislava**

- NADSME intends to build a complex center, a so called one-stop-shop a place where entrepreneurs or potential entrepreneurs can gain information, assistance, finances and contacts to set up a business or improve existing business and to enter international markets.

## **Center of better regulation**

- The smart system for evaluation of the legislative impact on the business environment including the SME test. Elaboration of proposals to simplify regulatory framework of entrepreneurship and to eliminate administrative burden.

## **Center for SBA in the Slovak Republic**

- Establishment of an effective monitoring system for the application of SBA principles in practice and support for the activities of the SME Envoy, represented by the general director of NADSME.

## **Business platform for foreign development cooperation**

- Implementation of official development assistance projects, creation of foreign policy to develop cooperation and support of economic diplomacy in practice.



# NADSME Balance sheet

## January 31, 2012

	2011	2012
<b>BALANCE SHEET</b>	<b>AMOUNT IN THOUSAND EUR</b>	<b>AMOUNT IN THOUSAND EUR</b>
<b>Total assets</b>	63 108 466	52 315 994
<b>1. Fixed assets</b>	<b>45 581 183</b>	<b>36 958 222</b>
intangible fixed assets, including adjustments	49 068	14 793

tangible fixed assets, including adjustments	159 858	189 537
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financial investments	45 372 257	36 753 892
<b>2. Current assets</b>	<b>17 527 283</b>	<b>15 357 772</b>
financial assets	11 548 790	11 007 915
receivables	5 945 740	4 304 269
temporary active accounts	28 307	40 846
inventory	4 446	4 742
<b>Total liabilities</b>	<b>63 108 466</b>	<b>52 315 994</b>
<b>1. Equity</b>	<b>61 156 104</b>	<b>51 442 559</b>
<b>2. External short-term capital</b>	<b>1 952 362</b>	<b>873 435</b>

# NADSME Authorities

## Board of representatives

**Ing. Pavol Pavlis**

**Chairman of the representatives** | Ministry of Economy of the SR

**PhDr., CSc. Ján Oravec**

**Member of the representatives** | Entrepreneurs Association of Slovakia

**Stanislav Čižmárik**

**Member of the representatives** | Slovak Trade Union

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**PhDr. Juraj Miškov**

**Chairman of the representatives** | Ministry of Economy of the SR (to 4.6.2012)

## Supervisory board

**Mgr. Ľuboš Halák**

**Chairman of the supervisory board** | Entrepreneurs Association of Slovakia

**Mgr. Martin Holák PhD.**

**Vice-Chairman of the supervisory board** | Ministry of Economy of the SR

**Ing. Ján Kahan**

**Member of the supervisory board** | Slovak Trade Union

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**Ing. Karol Pavlů**

**Chairman of the supervisory board** | Entrepreneurs Association of Slovakia (to 13.9.2012)

**Mgr. Daniel Chudina**

**Vice-chairman of the supervisory board** | Ministry of Economy of the SR (to 4.6.2012)

## Managing board

**JUDr. Simona Stahovcová**

**Chairman of the managing board** | Ministry of Economy of the SR

**Ján Maršala**

**Vice-Chairman of the managing board** | Slovak Trade Union

**Ing. Martin Kohút**

**Member of the managing board** | Ministry of Economy of the SR

**Ing. Peter Habo**

**Member of the managing board** | Ministry of Economy of the SR

**JUDr. Ľudovít Paus**

**Member of the managing board** | Entrepreneurs Association of Slovakia

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**PhDr. Miroslav Poláček**

**Chairman of the managing board** | Ministry of Economy of the SR (to 7.6.2012)

**Ing. Dušan Dobiš**

**Member of the managing board** | Ministry of Economy of the SR (to 7.6.2012)

**PhDr. Mgr. Andrej Trtala**

**Member of the managing board** | Ministry of Economy of the SR (to 7.6.2012)

**Ing. Dávid Štálnik**

**Member of the managing board** | Ministry of Economy of the SR (from 8.6.2012 to 23.10.2012)

## **NADSME Management**

**Ing. Branislav Šafárik**

**General Director**

**Ing. Miroslav Dunajčín**

**Financial Director and GD deputy**

**Ing. Marián Letovanec**

**Director of National and International Programs**

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**Ing. Arpád Gonda**

**General Director** (from 19.6.2012 to 31.10.2012)

**Ing. Róbert Šimurka**

**General Director** (to 18.6.2012)

**Ing. Peter Pacek**

**Director of National and International Programs** (to 31.10.2012)



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