

Erasmus for Young Entrepreneurs

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PRACTYCE VI

"The EYE Programme is Co-funded by the Single Market Programme (SMP COSME) of the European Union".

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How it works

<u>Step 1:</u> Registration and application

<u>Step 2:</u> Finding your exchange partner

<u>Step 3</u>: Preparing the Commitment

<u>Step 4</u>: Pre-departure training

<u>Step 5</u>: Carrying out the exchange



Throughout this process, your Intermediate Organisation will offer you support and guidance

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Step 1: Registration and application

- **Business plan**: Describe your business idea, products or services, target market and competitors. Include a marketing and sales strategy, a two-year financial forecast and a break-even analysis. You will also provide a short, non-confidential summary in the application form.
- **Curriculum vitae (CV)**: A summary CV outlining your education, professional experience and relevant skills.
- **Motivation section in the application form**: Explain why you want to participate, your expectations, how the exchange will help develop your business, how you will prepare for your stay and what you can contribute to the Host Entrepreneur.



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Step 2: Finding your exchange partner

- Search for a suitable exchange partner, with support from your Intermediary Organisation (IO), through the online platform (IT Tool) or outside the platform, using your own contacts and professional networks.
- Meet your potential partner to discuss expectations and agree on the objectives and activities of the collaboration.
- Both entrepreneurs agree to move forward with the exchange.



Step 3: Preparing the Commitment

- The NE and HE jointly prepare a document called the "Commitment", setting out the objectives, a description of the learning project, a monthly activity plan and the expected outcomes for each entrepreneur.
- Both entrepreneurs receive support from their respective Intermediary Organisations (IOs) throughout the preparation process.

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Step 4: Pre-departure training

- The training covers the exchange implementation process and the EYE Financial Agreement in detail.
- This agreement is a contract governing participation in the EYE programme, setting out the legal basis for the collaboration, the exchange and the financial support.



Step 5: Carrying out the exchange

- The NE and HE carry out the collaboration over a period of 1 to 6 months.
- The Intermediary Organisations (IOs) provide support and monitor the collaboration throughout the exchange.
- The NE receives monthly financial support, with the amount depending on the host country.



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Beyond the exchange

- Stay in touch, join the alumni network and find out about other activities and resources.

- Explore the services offered by your Intermediary Organisation. Depending on whether it is a Chamber of Commerce, an incubator, a training centre or another support organisation, you may have access to business advice, networking opportunities, useful contacts, training, non-formal learning activities and learning materials.



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- **Business collaboration:** The exchange is an entrepreneurial learning experience, with no employment contract between the NE and HE. The NE signs a participation agreement with the programme.
- **Social security and healthcare**: The NE does not need to register as self-employed for the exchange and should arrange healthcare coverage through the European Health Insurance Card or private insurance.
- **Financial support**: The programme pays the NE an allowance based on the host country. The HE receives no payment.
- **Contributions from the HE**: The HE does not pay the NE a salary, although certain benefits may be provided under the company's internal policies.



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