

Business Transfers in Europe: What's Next?
Date 28TH February 2023
Brussels, European Parliament - SME Intergroup Debate

On 28th of February 2023 European Family Businesses (EFB) had the opportunity to co-host an SME Intergroup on the topic of business transfers with the Co-chairs of the SME Intergroup MEP Martina Dlabajová and MEP Angelika Winzig and in conjunction with the Employers Group of the European Economic Social Committee (EESC).

In the presence of MEPs Martina Dlabajová, Angelika Winzig, Josianne Cutjar, Enikő Győri, and Jörgen Warborn and several EESC members, EFB had the opportunity to highlight the significance of the transfer of business process and why it is of strategic importance.

The opportunity to have experts from different fields offering their perspectives on the transfer of business process in Europe led to an informative session where several ideas were exchanged and goals communicated. The experts included: Outi Slotboom, Director for strategy and Economic Analysis, DG GROW, Rania Labaki Associate Professor, EDHEC Business School followed by a statement given by Mira-Maria Kontkanen, Member of EESC and then EFB's Secretary General Jesús Casado.

EFB's Secretary General, Jesús Casado, added that, recently, there seems to have been a greater policy focus on the buying and selling of businesses rather than on intra family business transfers. Mr Casado noted that there is a need for: yearly data to be compiled on business transfers, the data to take into account the diverging types of transfers taking place such as intra-family business transfers, the need to identify and share best practices and, to incentivise businesses to conduct early succession planning. A large majority of these messages were echoed by several speakers present at the event.

Overall, the transfer of business process is of strategic importance especially at a time when European businesses seek to remain competitive while also adopting the twin green and digital transitions.

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Contact:
Darius Movaghar
Senior Policy Advisor
dmovaghar@europeanfamilybusinesses.eu

EFB
European Family Businesses
Phone: + 32 (0)2 893 97 10
info@europeanfamilybusinesses.eu

European Family Businesses (EFB) is the federation of national associations representing long-term family-owned enterprises, including small, medium-sized and larger companies. EFB represents 1 trillion euros in aggregated turnover, which is 9 per cent of European GDP. EFB's mission is to press for policies that recognise the fundamental contribution of family businesses in Europe's economy and create a level playing field when compared to other types of companies.