

## Your Monthly Tabadool

### OECD SME and Entrepreneurship Outlook 2023

While it is risky to attempt to summarize this recent [publication](#) (June 2023) here, it is still possible to retain the **major challenges** that, according to the OECD<sup>1</sup>, SMEs must face in a context of rapid, multiple and complex transformations. Two will be highlighted. Firstly, the "double transition" makes it crucial for SMEs to have access to **technical skills** and knowledge in order to stimulate innovation, make the most of the potential offered by artificial intelligence, and digital technologies in general, and introduce business models and practices that save energy, resources and waste. Secondly, SMEs' access to **global networks**, as a decisive lever for development, must be strengthened, with the report distinguishing in this respect four types of networks: production/supply chain networks, knowledge/innovation networks, strategic partnerships, clusters. The OECD analysis is based on a [mapping](#) of 601 national policies and 150 institutions supporting the expansion of SME networks in OECD countries.

### A guide to building a sustainable business strategy

**Companies that embed sustainability into the core of their business strategy** will be best positioned to attract and retain talent, raise funds, and increase sales and customer loyalty. This finding is revealed by research from the [Center for Sustainable Business](#) at New York University, which nevertheless underlines the **need to help and equip companies** to successfully carry out "this new approach to strategy and management". To this end, the Center recently published a "[Practitioner's Guide to Embedding Sustainability](#)". This is broken down into a succession of **practical steps** defining corporate strategy, sustainability culture, governance and organizational structure, communication, and reporting. A **Maturity Model** is also provided as a **tool** for determining the company's level of embedded sustainability.

### The art of promoting a SME support programme on a portal: an example from the UK

The **Manufacturing Growth Programme (MGP) portal** from the United Kingdom offers an **inspiring example** of how to enhance a business support programme, from its design, objectives and through to its evaluation. The MGP, launched in 2016, and reputed to be **the UK's largest SME support scheme**, deploys a multi-stage process: [assignment of a Growth Manager](#) to the company's project, diagnosis with the [GROWTHmapper tool](#), definition of a [growth solution](#) and a customized improvement plan, identification and support in applying for a [grant](#). The MGP, which received funding from the European Regional Development Fund (ERDF), ended on June 30, 2023. The programme's performance is illustrated on

the portal by various case studies (success stories) and a series of [indicators](#) (number of companies supported, jobs created, average value added per employee, private sector investment, amount of grants awarded...). The MGP is designed and implemented by [Oxford Innovation Advice](#).

### An app to promote women's financial literacy

[Female Invest](#), a Danish financial education platform, has launched an eponymous educational **app to promote women's financial literacy and empowerment**. The tool offers many resources: real-time financial news, market trends, investment opportunities, e-learning, interactive webinars... Note that the *Female Invest* platform, created in 2017, now has 35,000 paying members in 95 countries. The application can be downloaded [HERE](#).

### Business transfers or how to perpetuate the fabric of SMEs: an inspiring Quebec initiative

It is widely recognized that business transfers are an essential factor in the **long-term survival of SMEs** and, more generally, in the vitality of the entrepreneurial fabric. This is the background to the creation of the [Observatory on Business Transfers and Acquisitions of Quebec](#) last March. The aim is to meet the needs of players in the **business transfers ecosystem**: to identify issues and trends in business transfers, and to assess their causes and impacts, based on scientific knowledge and reliable data, in order to better understand and support these transfers. The Observatory is the **result of a collaboration** between the Quebec Centre for Business Transfers and a Quebec university, this Centre being financially supported by the Ministry of Economy, Innovation and Energy of Quebec.

### The benefits of digitizing Trade Finance operations

The recent report submitted to the French government, entitled "[Accelerating the digitization of international trade finance activities](#)" underlines the importance of initiating the **dematerialization of international trade finance procedures** where the use of paper documentation remains predominant. According to the report, the **digitization of Trade Finance activities** has beneficial effects for exporting SMEs and more generally for players in the foreign trade ecosystem: improved international competitiveness, faster settlement of cross-border trade, better risk management and reduced transaction costs. Recommendations include **adapting the legal framework** to make it compatible with the [UNCITRAL<sup>2</sup> Model Law on Electronic Transferable Records](#) (2017).

<sup>1</sup> It is also worth noting the recent recommendation of the OECD Council on [SME financing](#), adopted on June 8, 2023.

<sup>2</sup> United Nations Commission on International Trade Law.

