

Getting started

Margaret Ferris

The Luxembourg Chamber of Commerce

The Luxembourg Chamber of Commerce offers an impressive array of information to entrepreneurs, innovative or otherwise. In fact as director Pierre Gramegna explained, "85% of Luxembourg's GDP is represented in the Chamber of Commerce," and since membership is compulsory (except for skilled craft trades) it is the first port of call for anyone looking to start a business in the Grand Duchy. The services of the Luxembourg Chamber of Commerce are available to all its members, and potential members, regardless of the size of the enterprise.

Knowledge and know-how

As mentioned earlier in this feature, Gramegna believes that, "Entrepreneurship and innovation go hand in hand and are key to the future of Luxembourg's economy," and feels that Luxembourg's, "easy access to information and decisions makers as well as its good economic conditions and reasonable fiscal framework," make it an ideal business location. He is greatly encouraged by the government's strong determination to encourage entrepreneurship and innovation (especially its commitment to achieve the Barcelona target of 3% of GDP invested in R&D and innovation) and is looking forward



Pierre Gramegna

to the Chamber playing a major role in helping to diversify Luxembourg's economy. "If you have a business idea the Chamber of Commerce can help you get started – from preparing a business plan and finding finance, to dealing with administrative departments and training. We have the knowledge and know-how and can help you get access to the right places."

Espace Entreprises

A perfect example of this knowledge and know-how is Espace Entreprises, which is located in the foyer of the Chamber itself. Gérard Eischen, director, took BR through how it can help new start-ups. "One of the vital tasks of the Chamber of Commerce is to promote the entrepreneurial spirit, and the Espace Entreprises information centre is the contact point for entrepreneurs." He went on. "It provides general assistance to help people set up their own business, and helps compile the authorisation documents and oversee the application for business permits (the Chamber of Commerce Training Centre can also provide training for qualifications that may be required to obtain a business permit.). Correct financing of a project is one of the keys to success, and Espace Entreprises is also the location for the Chamber of Commerce's Mutual for Loan Guarantees (MCAC) – acquiring a MCAC is an effective support in obtaining credit from a private bank."

The advice and assistance provided by the Espace Entreprises covers all economic, legal, fiscal, corporate and administrative aspects of small to medium sized enterprises, whether at the creation stage, takeover, expansion or transfer of the company.

"We also serve as an intermediary with regards to the preparation, and submission, of applications for government investment aid, and provide a whole range of services linked to import-export activities – including the issue of ATA carnets for the temporary exportation of equipment, the issue of certificates of origin or the allocation EAN barcodes. Last, but not least, we also offer sector-based lists of Luxembourg companies." Espace Entreprises is staffed with multi-lingual people who will do their best to do all of this in English if necessary. www.cc.lu

The British Chamber of Commerce

The British Chamber of Commerce is a member of the Luxembourg Chamber and groups together multi-national business men and women who have gone through the process of starting-up in the Grand Duchy. As a result of their combined experiences it felt there was a need to, "assist local English-speaking small businesses and potential start-ups to establish themselves in Luxembourg," and hence, the British Chamber of Commerce



Espace Entreprises

Small Business Focus Group (SBFG) was born. The SBFG organises evening events which aim to provide small businesses with information and professional support tailored to their needs, as well as all the important networking. In order to get an idea of how easy/difficult it is to get started in the Grand Duchy, John Frank, chairman of the SBFG, shared members' experiences.

Not difficult thanks to Espace Entreprises

"Actually it's not that difficult to get started in Luxembourg. Thanks to help from the Espace Entreprises, the application process is much quicker than in the past and, if you have the right qualifications, you can get established within two or three months. The staff of the Espace Entreprises follows through with each application to make sure it passes each checkpoint as required."

Obstacles?

Frank explained that perhaps the main obstacle to getting started is, "The application itself – it must be properly prepared and supported by the required evidence of education or previous work experience." He felt that another obstacle can be the applicant himself. "He must be willing to consider his mission description and business plan in case that one or the other is turned down for lack of clarity or missing infor-



John Frank

... mation. Just because you think you have a good idea, doesn't mean it will be approved automatically." His advice?

Be prepared!

"Be prepared! Do you homework and study the local market to see what competition exists. Above all make sure you can provide what you say you will do, in the exact

manner you offered it. Anything less will result in bad publicity and in a country as small as Luxembourg, word of month travels fast." www.bcc.lu

Entrepreneurs of the future

An organisation working hard to make sure all this knowledge and know-how is put to

good use in the future is Jonk Entrepreneuren, which was launched in June 2005. Jonk Entrepreneuren's objective is to promote an entrepreneurial culture in young people. Thanks to its partnership with the schools and businesses, the Association aims to encourage the creativity of Luxembourg's young citizens and introduce them to the professional world. One of

Jonk Entrepreneuren's principal objectives is to illustrate the advantages of being self-employed to the public. It does so in several ways – the coordination of projects at all educational levels as well participation in international competitions, developing educational kits, organising visits and training within enterprises, developing entrepreneurial education programmes, organising events, like the Mini- Enterprise forum, fairs and professional days, and, above all, setting up a pool of professional councillors and coaches. The organisation is a member of the international networks Junior Achievers Worldwide and Junior Achievement – Young Enterprise Europe.

www.jonk-entrepreneuren.lu



The sixth sense of business

Looking behind the numbers, beyond the trends and between the lines.

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