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**COMMISSION STAFF WORKING DOCUMENT**  
**EXECUTIVE SUMMARY OF THE EVALUATION**

**Entrepreneurship and Innovation Programme (2007-2013) ex-post evaluation**

{SWD(2024) 219 final}

## Objectives of the present evaluation

This executive summary presents the main findings and conclusions from the ex-post evaluation of the Entrepreneurship and Innovation Programme<sup>1</sup> (EIP) (2007-2013). The evaluation was supported by a study<sup>2</sup>.

The external evaluation of the EIP Programme completed in April 2011<sup>3</sup> included a recommendation to carry out a further evaluation to assess the longer-term impacts of this programme. This was because the availability periods for funding from EIP financial instruments extended until 2017 for the SME Guarantee facility (SMEG) SMEG and 2026 for the High Growth and Innovative SME Facility (GIF).<sup>4</sup>

Due to the **length of the financial instruments implementation period and the fact that most transactions occurred between 2011 and 2017**, the present evaluation focuses on the financial instruments, and the continuity activities, the Enterprise Europe Network and the Erasmus for young entrepreneurs mobility programme. Evaluation of the long-term impacts of the EIP is limited given the time that has elapsed since the programme ended in 2013. Nevertheless, evidence has been gathered to suggest some long-term impacts and confirm results.

## Description of the EIP programme

Established by a Decision of the European Parliament and of the Council with a budget of EUR 2.17 billion over the years 2007-2013, the EIP formed one of three pillars of the broader Competitiveness and Innovation Framework Programme<sup>5</sup> (CIP) (2007-2013).

The specific objectives of the EIP were to support, improve, encourage and promote access to finance for the start-up and growth of SMEs; co-operation via European business support services for SMEs and creation of an environment favourable to SME cooperation, particularly in the field of cross-border cooperation; support all forms of innovation in enterprises; eco-innovation; entrepreneurship and innovation culture; and enterprise and innovation-related economic and administrative reform.

The financial instruments accounted for 50% of the overall budget. The Enterprise Europe Network (EEN) was a key tool informing and supporting SMEs, as well as actions such as innovation partnerships, the Intellectual Property Helpdesks and the Erasmus for young entrepreneurs mobility programme (EYE).

## Summary of the main results of the evaluation

The evaluation has covered the effectiveness, efficiency, coherence, relevance and added value of the different instruments. The 2009<sup>6</sup> and the 2011<sup>7</sup> external evaluations covered the earlier years of programme implementation, while this ex-post evaluation has included

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<sup>1</sup> [Entrepreneurship and Innovation Programme \(EIP\) - European Commission \(europa.eu\)](http://ec.europa.eu/eip/)

<sup>2</sup> [Study supporting the ex-post evaluation of the Entrepreneurship and Innovation Programme \(EIP\) 2007-2013 – Final report.](https://ec.europa.eu/cip/files/docs/eip-final-evaluation-report_en.pdf)

<sup>3</sup> [https://ec.europa.eu/cip/files/docs/eip-final-evaluation-report\\_en.pdf](https://ec.europa.eu/cip/files/docs/eip-final-evaluation-report_en.pdf)

<sup>4</sup> It remained possible to approve loan guarantee agreements (SMEG) until December 31, 2013 and the EIF had 9 months beyond that to sign such agreements; it was therefore possible for the Availability Periods to last until September 2017. On the GIF side, the investment period of the funds may last until 2026.

<sup>5</sup> [Competitiveness and Innovation Framework Programme \(CIP\) - European Commission \(europa.eu\)](http://ec.europa.eu/cip/)

<sup>6</sup> GHK (2009) Interim evaluation of the Enterprise and Innovation programme

<sup>7</sup> External study - Final Evaluation of the Entrepreneurship and Innovation Programme Final Report, April 2011, Centre for Strategy and Evaluation Services: [https://ec.europa.eu/cip/files/docs/eip-final-evaluation-report\\_en.pdf](https://ec.europa.eu/cip/files/docs/eip-final-evaluation-report_en.pdf)

additional research and evidence as well as surveys and interviews, covering subsequent years.

It has not been possible to conduct a full longitudinal cost-benefit analysis, and most beneficiaries are no longer connected to the original actions. Although there are output indicators, it is difficult to obtain any data on impacts that allow quantification and monetisation of benefits (e.g. specific increases in turnover, number of employees, etc.). The monitoring and indicator weaknesses are also reflected in the issues identified in the 2011 external evaluation. Whereas certain aspects of the monitoring have been improved, tracking of individual beneficiaries has not taken place.

### **Effectiveness**

The EIP was effective in reaching out to SMEs and start-ups; in particular through the financial instruments made available through the **High Growth and Innovative SME Facility (GIF) and the SME Guarantee facility (SMEG)**, but also through support for eco-innovation. The consultation carried out for this evaluation confirmed how much more favourable the terms and conditions of the financial instruments were against other alternatives, and how this supported the enterprises' growth, the continuity of their operations and their competitiveness.<sup>8</sup> The 74 SME Guarantee facility agreements provided EUR 19.5 billion in loans to 315 750 SMEs. The SME Guarantee facility also helped financial intermediaries reduce collateral requirements, one of the most frequent reasons for loan rejection. The High Growth and Innovative SME Facility (GIF) invested approximately EUR 1,650 billion in 480 SMEs from 14 countries. 77% of the SME beneficiaries surveyed confirmed that GIF investment helped to obtain additional financing.

Services provided by the **EEN** reached more than two million SME contacts per year.<sup>9</sup> EEN SME clients from the EIP period responding to the targeted survey for this evaluation believed that the support was very effective (4/8) or somewhat effective (4/8) in responding to their needs or in addressing the barriers they had. On the **EYE** pilot, for the period of 2007 to 2014, 60% of Host Entrepreneurs and 69% of New Entrepreneurs agreed that the objectives had been fully met.<sup>10</sup> The EYE stakeholder contributions indicated that EYE under EIP had been positive on many aspects but also pointed to the scope for improving certain specific areas (such as improving matchmaking and suggesting more countries to host entrepreneurs). Overall, the EYE pilot action under the EIP provided a strong rationale for implementation of the larger iteration of EYE delivered under COSME<sup>11</sup>, the EIP successor programme.

The impacts of the different actions in the EIP varied across sectors. Among the sectors that benefited the most is the ICT sector, which is regarded as a pivotal sector for innovation, one of the main objectives of the programme. Beyond the EU, the IP Helpdesks<sup>12</sup> (which started with China and expanded to other regions) have proved to be a success in assisting SMEs overseas.

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<sup>8</sup> For example, a higher survival rate of companies receiving support than those that did not. Also, 4/5 respondents to this evaluation's targeted survey agreed that the support had allowed them to expand in existing markets, and 3/5 agreed that it had allowed to develop new technology or process.

<sup>9</sup> EIP Performance Report 2012.

<sup>10</sup> Host entrepreneurs (HEs) and new entrepreneurs (NEs), data provided by DG GROW based on a feedback survey on EYE participants between 2007-2014. N=2259 NE and N=2216 HE.

<sup>11</sup> [COSME - European Commission \(europa.eu\)](http://ec.europa.eu/cosme/).

<sup>12</sup> [Intellectual Property Helpdesk \(europa.eu\)](http://ec.europa.eu/iphelpdesk/)

## Efficiency

Overall, the programme represented value for money. The programme's budget execution was high each year and the administrative budget of the programme remained comparable to other programmes at 3.7%.

The **access to finance** flagship action and services provided by the EEN were both considered to be efficient. The leverage effect of SMEG is 1:38, and for the GIF facility, it equals 1:3.3; which means that a million euro from the EU budget is translated/leveraged into EUR 38 million as loans to businesses in the case of the SMEG, and as EUR 3.3 million as equity investments into businesses in the case of the GIF facility.<sup>13</sup> Stakeholders were mostly positive about programme level management. This included the relations between the Commission and representatives of the participating countries (Member States and other countries).

For the **EEN** the costs are generally considered to have been proportionate to the benefits achieved.<sup>14</sup> There were however recommendations regarding the efficiency of general communication and some delays were experienced with the deployment of IT tools developed for the EEN, particularly at the start of the programme. Other issues such as the burden on reporting overheads was felt to be increasing in the early years of the EEN, although this was partly attributed to the set-up phase. The level of satisfaction however increased as the programme progressed.<sup>15</sup>

## Coherence

Evidence gathered for this ex-post evaluation confirms that the EIP demonstrated a certain degree of **internal coherence**, particularly in innovation, but more could have been done to leverage synergies between different actions. Some actions were more complementary than others (e.g., financial support, business services such as EEN and innovation-related actions) but largely because of the way that the financial instruments were organised – through the EIF and financial intermediaries – there was little interaction with the rest of the EIP programme. Other areas of potential interaction included the EEN and the IP helpdesks which had to wait until the following programme, COSME. Smaller actions did not always have a link to the other actions or the programme's objectives.<sup>16</sup>

At the programme level, actions were taken to enhance **external coherence**.<sup>17</sup> Some actions, such as the recognition of national financial instruments, cooperation with the EEN and FP7 national contact points, synergies promoted with European, national and regional innovation initiatives were strategically designed to be streamlined and harmonised with other programmes at EU level (e.g., FP7, European Structural and Investment Funds) as well as with national interventions, ensuring external coherence across various components.

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<sup>13</sup> For SMEG, the ratio between the total loan amount provided and the budgetary commitments throughout the programme. For GIF, the total invested amount in the nominator. Source: supporting study.

<sup>14</sup> EEN impact evaluation, 2008-2014.

<sup>15</sup> For example, for the EEN clients, as reported by the [EEN impact evaluation, 2008-2014](#).

<sup>16</sup> As reported by stakeholders interviewed for this evaluation's supporting study.

<sup>17</sup> Within the "Access to Finance" objective, the programme recognised the presence of national instruments and strived to minimise overlaps by proposing the potential implementation of financial instruments at the EU level, especially in new member states or areas without existing national support systems. In the case of Enterprise Europe Network, while the merger of networks improved coherence, the programme aimed to address remaining overlaps with FP7 National Contact Points by establishing cooperation agreements. For "Actions supporting innovation and entrepreneurship," the programme promoted synergies with other European, national, and regional innovation initiatives, emphasising connections with various EU policies.

## Relevance

Even before the 2008 financial crisis, the European economy faced structural challenges to its competitiveness and growth, and obstacles to entrepreneurship and the establishment of businesses.<sup>18</sup> One of the **major challenges confronting SMEs was gaining access to financial resources**, for instance. These were at the heart of the discussions which shaped the EIP programme.

Overall, evidence from this evaluation confirms the 2011 external evaluation. It demonstrates that the **objectives and measures of the EIP were highly relevant to business needs** in the programme period. This is particularly evident for access to finance, and in the context of innovation. The services provided by the EEN were also considered valuable, particularly once the services were established and running. The **SMEs valued the international partnering, the information provision on EU legislation, and the advisory services**.<sup>19</sup> Most EEN respondents believed the services were highly or to some extent relevant to SME needs.<sup>20</sup>

When EYE participants were given the chance to reflect on the long-term impact of their participation (i.e., +9 years later), 44 of 63 (70%) new entrepreneurs responding to the survey for the current evaluation, reported that their participation in EYE helped the development of their business plans / activities. Moreover, 38% of new entrepreneurs reported that they were self-employed or operating as an entrepreneur at the current time.

One recommendation is that there could have been more clarity on the structure of the programme for enterprises (due to the high number of actions targeting different beneficiaries) as well as giving greater prominence to cross-cutting issues, such as gender equality.

## EU Added Value

The EIP demonstrated a strong EU added value, particularly with regards to financial support measures<sup>21</sup>, the EEN's services to SMEs, support to cross-border trade and collaboration, EYE mobility programme and innovation platforms and partnerships. Other measures supported under the EIP, such as the benchmarking and policy monitoring to support innovation and entrepreneurship demonstrated EU added value facilitating improvements in national and EU wide entrepreneurship and innovation policy<sup>22</sup>. Beyond the EU market, the IP Helpdesks (which started with China and expanded to other regions) have proved to be a success in assisting SMEs overseas<sup>23</sup>. Such support has not been provided to this extent at national level and it covered the EU regulatory dimension. The presence of the EIF was particularly useful in countries where no previous loan guarantee schemes existed, as they brought expertise and technical support. Survey data for this evaluation confirms the need for an EU level support for SMEs (such as the EEN).

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<sup>18</sup> Entrepreneurship 2020 Action Plan (<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52012DC0795>)

<sup>19</sup> Based on feedback gathered for the interim, final and ex-post evaluations of EIP.

<sup>20</sup> 46% (29/63) of EEN respondents surveyed for this evaluation believed the services were highly relevant to SME needs, and 24% (15/63) to some extent.

<sup>21</sup> As reported by fund managers interviewed for this evaluation's supporting study. Respondents to the survey developed for this evaluation also agreed that the terms of the EIP financial instruments were more favourable than other offers available in their national markets.

<sup>22</sup> Inter alia through Europe INNOVA, Pro INNO or projects to deliver administrative simplification

<sup>23</sup> Further to this Evaluation, the [Evaluation of the European IPR helpdesk - Publications Office of the EU \(europa.eu\)](#) provides dedicated analysis, including on EU added value.

## Conclusion

This ex-post evaluation complements the work carried out in the 2011 external evaluation as well as providing information on the final years of the programme.

The financial instruments supported a wide range of enterprises. SMEs benefiting from the financial instruments were not tracked in the years after receiving support but EIF studies from 2019<sup>24</sup> show SMEs receiving finance had better survival rates and higher employment, as well as higher sales and lower costs. The survival rates from the companies receiving financial support were reported to be good within a year of receiving support and also good after 11 years. Although additionality is difficult to estimate with any accuracy (due to many compounding factors such as the lack of accurate benchmark data and a control group), the high survival rate is a good sign of the positive and long-lasting outcomes of the EIP. Stakeholders consulted for this ex-post evaluation confirmed the positive impact of the programme. The knowledge and successes of the EIP financial instruments shaped the future COSME instruments as access to finance remained a key issue for SMEs.

The programme was implemented in an efficient way. The leverage effect for the financial instruments was significant, and the overall costs of all the actions were considered proportionate to the benefits.

Despite challenging starts, the EEN and EYE added EU value, were considered effective and improved compared to the start of the programme.

In most cases, the type of support provided by the EIP was not readily available at the national or regional level (particularly in terms of financial support, EEN services, support to cross-border trade, EYE and innovation platforms and partnerships). Moreover, the support provided by EIP focused on cross-border dimension, which complemented the existing national support often limited to domestic territory.

The main actions (financial instruments, EEN and EYE) and some smaller ones (such as the SME IP Helpdesks) have continued beyond this programme, proving their continuing relevance and providing a qualitative validation of their value. The EEN has expanded the services proposed under the EIP and continues to adjust its services based on the current challenges. The Erasmus for young entrepreneurs programme has focused on calls with a longer duration to reduce administrative burden, as well as reviewing data gathering to provide more accurate feedback.

The EIP programme struggled to some extent with internal coherence. It performed better as regards external coherence, in particular with other actions at EU level.

In terms of lessons learned, even though data was available for the key actions, it focused on outputs and results, and it provided a mainly qualitative assessment. As such it has not been possible to draw unequivocal conclusions on the overall impact of the programme. For the future programmes supporting SMEs, steps would be taken to ensure that impacts are defined, and impact data can be obtained, enabling future evaluations to draw stronger conclusions than was possible for the EIP. Further to that, there is a need for improved programme reporting, which was included in the successor programme. Feedback and knowledge on

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<sup>24</sup> [EIF Working Paper 2019/056: The real effects of EU loan guarantee schemes for SMEs: a pan European assessment](#) and [EIF Working Paper 2019/054: Econometric study on the impact of EU loan guarantee financial instruments on growth and jobs of SMEs](#).

programme actions have been enhanced with the roll out of dedicated IT tools. More attention has been paid to the internal coherence of the successor programmes.