

Wave of start-ups continues despite crisis Erste Bank supports TV documentary on start-up entrepreneurs

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- Despite crisis: 30,100 company start-ups in 2008
- Percentage of women at all-time high of 40.5%
- Gehbauer: "GründerCenter inundated as before"
- Entrepreneur TV docu-soap shows routes into self-employment

The start-up boom has been sustained even in challenging economic times. Around 30,100 new companies were founded in Austria in 2008 and at 40.5%, the percentage of women is the highest for 15 years. Subsidy opportunities for entrepreneurs in Austria are currently superb, with an increase in credit available under the "Gemeinsame Kreditaktion" in Vienna for example.

By supporting the TV series "Ich schaff' es" ("I can do it"), Erste Bank is adopting a new approach to encouraging potential start-up entrepreneurs. In the three-part Austrian docu-soap, a coproduction by knut.ogris.films and ORF 3Sat, the cameras follow various entrepreneurs on their way to self-employment and the series examines all aspects of the process from idea to implementation.

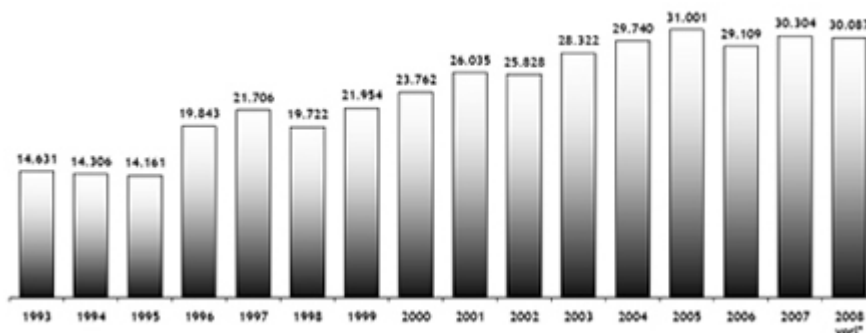


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Self-employment booms

The desire among Austrians to go it alone and start their own company remains high despite the financial and economic crisis. According to preliminary statistics on company start-ups, around 30,100 new companies were founded in Austria in 2008. "Many even see the current economic situation as an opportunity and the GründerCenter is inundated as before," comments Roland Gehbauer, Head of the GründerCenter (Start-up Centre) at Erste Bank. Seen from a 15-year perspective, the number of new companies founded in 2008 was again at a very high level:

New company start-ups in Austria 1993 – 2008



Source: WKO, data 2008 preliminary (final data: scheduled for publication mid-2009)

Another notable trend is the strong motivation of women to become self-employed. While in 1993, only 26.7% of sole trader businesses were founded by women, a record value of 40.5%* was achieved in 2008.

GründerCenter the first port of call

With its in-house GründerCenter, Erste Bank aims to enhance the quality of start-ups and prepare its customers for all eventualities from the outset. It is a first port of call for information on how to avoid frequent pitfalls as well as the best advice on finance and subsidies. "Many entrepreneurs often know nothing about state subsidies. However, we have close links with all the aid agencies and that is a huge help when becoming self-employed," explains Gehbauer.

Increased credit amounts

As a result of the economic packages from the various aid agencies, higher subsidies are available in 2009 and there is consequently greater assistance for company founders. One such example is the current "gemeinsame Kreditaktion" (joint credit campaign) in Vienna. Instead of EUR 7,000, young entrepreneurs can now apply for EUR 10,000 and existing companies for EUR 8,000 instead of EUR 6,000 in the form of a low interest rate state loan.



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Docu-soap as motivation

Erste Bank has taken a whole new approach to looking at the subject of start-ups. As a supporter of the first Austrian docu-soap where the cameras follow entrepreneurs from idea to implementation, Erste Bank is once again positioning itself as a promoter of SMEs in Austria. The first part of the "Ich schaff' es! Wege in die Selbständigkeit" series airs at 6 p.m. on 22 April 2009 on 3Sat. "I am delighted that Erste Bank has supported us on this project. This is a subject that is particularly important to me," says Knut Ogris, film producer and the inspiration behind the TV series.

Expert tips for company founders

- Discuss financing as early as possible
- Draw up a clearly structured business plan
- Precisely plan the credit and liquidity required
- Apply for subsidies
- Prepare for more than the best case scenario

The annual Gründer Akademie (Start-up Academy) takes place from 16 to 19 May and features workshops where independent economic experts explain life as an entrepreneur to potential founders.

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