



# Finland's Business Transfer Forum

Anneli Komi 30.10.2023

# Facts

- Total amount of companies in Finland is about 300 000
- About one of third of all companies believe to start business transfer project within next five years (100 000)
- 74 000 +55 years old entrepreneurs in Finland, every year 5000 of them seeking for a buyer
- Over 30% of companies in rural areas looking for a buyer right now
- 14 000 employer companies looking for buyers (90 000 employees)
- 41 % of solo entrepreneurs shows interest to start business transfer project within next two years



# Background information of the Business Transfer Forum

- In summer 2013 Federation of Finnish enterprises started BT-project, which was mainly funded by Yksityisyrittäin Säätiö (55%) and Ministry of Economy Affairs and Employment of Finland (30%). Project ended at the end of 2017.
- Finland's State Budget 2018: "The government decided to promote business transfers by assigning 400,000 euros in project work in 2018. Actions should target sellers, incumbents, buyers, successors, experts, financiers and public operators. Successful business transfer plays a key role in securing growth, jobs and tax revenue".
- Project has been funded year after year since then. Now funding is until end of march 2024.



# What is the Business Transfer Forum?



- Joint project of 23 organizations that develops business transfer ecosystem in Finland
- Established 2013
- Partial funded by Ministry of Economy Affairs and Employment (60%) and partial by BT-forum members (40%).
- Operative manager from Federation of Finnish Enterprises & Chairman of the board from Confederation of Finnish Industries

# What does the Business Transfer Forum do?

- Supports SME's growth by speeding up SME's BTs
- Changes the culture of ReStartup and BT
- Strengthen cooperation between forum members
- Researches
- Lobbying, political activity – making decision makers understand the importance of BT
- Coordinate national cooperation of BT experts
- Coordinate national BT projects
- Develops international BT cooperation



# Why supporting business transfers is important?

- Great GROWTH
- Allow the “last salary” to entrepreneur
- Ensure continuity of companies
- Preserve or create jobs
- Ensure continuity of tax collection
- Maintain or improve regional vitality
- Prevent wasting (material and immaterial equity, skills)
- Create competitive advance



# The goals of the Business Transfer Forum

- Increase the number of growth-seeking and high-performing companies
- Accelerate renewing of companies
- Increase number of successful SMEs
- Increase number of exporting SMEs
  - Finland's competitiveness and attractiveness are growing
  - Economic growth will improve
  - Regional vitality remains
  - Jobs will remain
  - Tax revenue is secured
  - Acquired expertise (skills) and property are utilized – no wasting



# BT-forum wants to strengthen cooperation with our European colleagues

- Changing good practices
- Learning from each others
- Helping our compenies internationalize by developing business transfer markets in Europe

Let's be in touch! 😊

Anneli Komi / Finland





# Thank you!

