## <u>EUIPO and ECN join forces to support</u> <u>young companies</u>

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Some entrepreneurs and start-ups, particularly at the early stages of setting up a business, find it hard to get the financial backing necessary to take their innovative ideas off the ground. Others, often due to lack of familiarity with the topic, fail to see the benefits of protecting intellectual property when deciding to take their business forward. To a large degree, the chances of success depend on the quality of the information SMEs have at their disposal.

In the quest to alleviate some of the issues young companies face, the European Union Intellectual Property Office (EUIPO) and the European Crowdfunding Network (ECN), have signed a collaboration agreement to help and support small and medium-sized enterprises (SME).

For the ECN, this collaboration is a good opportunity to promote crowdfunding as a viable means to boost entrepreneurship, social innovation and job creation. In addition, the EUIPO intends to maximise the outreach of the ECN's network to transmit the importance of IP rights (trademarks, patents, design, etc.) and to empower SMEs through knowledge about intellectual property protection.

The ECN is an independent professional crowdfunding association that supports its members in carrying out initiatives aimed at innovating, representing, promoting and protecting the European crowdfunding industry.

As part of its <u>Strategic Plan 2025</u>, the SME Programme, under the 'Ideas Powered for business' brand aims to support and empower SMEs on their

business journey. The recently launched <u>'Ideas Powered for business'</u> hub offers made-to-measure information for SMEs, as well as the possibility to <u>sign up for free personalised legal advice</u> on their intellectual property questions.

Both organisations are committed to providing the tools and the necessary know-how to support SMEs in their business journey through training models, joint webinars and events.

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