

# The EU SME Centre is Asking European Entrepreneurs: 'Are You Ready for China?'

TAGS

Others

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With the economy in the EU still in the process of recovery, European small and medium-sized businesses (SMEs) have been looking to other markets in hope of growth. Being the world's biggest market as well as the fastest growing major economy, China has been attracting a lot of attention, but due to cultural, political and social differences still remains a major challenge for entrepreneurs. To lower the barriers, the EU SME Centre was founded in Beijing in 2010 to provide practical and trustworthy help to European SMEs.

### The EU SME Centre as gateway to China

The EU SME Centre is a support service provider for European small and medium-sized enterprises (SMEs) and business support organisations facilitating market access in China. Financed by the European Union, the Centre provides free of charge, practical information, advice and business tools to better equip SMEs to develop their business and tackle challenges faced in the Chinese market. In addition to publishing practical tools such as electronic learning modules and infographics on various topics related to doing business in China, as well as reports, guidelines and case studies written by in-house and external experts in areas such as business development, law, standards and human resources, European SMEs have the opportunity to post enquiries, take part in trainings and

webinars or make use of office space directly within the Centre for a limited time period.

## Are you ready for China?

Having produced more than 80 publications and answered a large number of enquiries since its inception, the Centre has acquired a wealth of knowledge about the most common challenges presenting themselves to European SMEs looking to sell or invest in China. Putting this knowledge to good use, it recently published a series of diagnostic business tools entitled 'Are you ready for China?', designed to work as a step-by-step introduction to the Chinese business environment.

The diagnostic kit includes an online quiz, entitled 'Gauging your readiness', which is intended to serve as a self-assessment tool tailored to help entrepreneurs check their level of readiness regarding the China market and pointing them towards further resources to improve their understanding of less well-known business areas. It comprises one general and four specialised modules on 'your business', 'your product', 'your people' and 'your money'. At the end of each module a final score is given, indicating the level of readiness to enter the Chinese market and a list of links to further sources of information that might be helpful in closing the remaining gaps.

## Entering the market – one step at a time

The accompanying reports address the key challenges encountered by most newcomers to China. Each contains a multitude of links and references to additional material on specific topics. The four reports follow the sequence of decisions and procedures European SMEs will likely face on their way to the Chinese market:

- 'Are you ready for China?' provides an overview of China's business environment, recent politico-economic developments, the many geographical and sectoral markets and associated opportunities for European SMEs.
- 'Ways to enter the Chinese market' covers different options open to SMEs considering to enter the Chinese market.
- 'Exporting goods, services and technology to the Chinese market', focusses on the most common way into China for SMEs – exporting –, including related legislation and standards, licences and contracts.
- 'Knowing your partners in China', addresses due diligence and partnership management, issues likely to arise later in the market entry process but important to understand no matter how far the search for suitable business partners has progressed.

In preparing the diagnostic kit, the Centre's experts have focussed on accessibility and practicality throughout. The quiz as well as the reports are phrased in simple, precise terms, examples and case studies are given where necessary and tips on where to find further information is always close at hand. The reports provide a realistic, on-the-ground view of doing business in China, outlining the many opportunities available as well as possible obstacles to trade. Entering the Chinese market requires thoughtful consideration and a sound business strategy – 'Are you ready for China?' is the first step in the right direction.

The diagnostic kit 'Are you ready for China?' is available for [download](#) alongside many more previously published practical reports, guidelines and case studies on the [website](#) of the EU SME

Centre.

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