



FEB-VBO
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PRESS RELEASE

CONCLUSIONS OF THE FIRST EUROPEAN BUSINESS SUMMIT ACCELERATE EUROPEAN INNOVATION

Last weekend more than 1,000 participants gathered in Brussels for the first European Business Summit (EBS) on the theme of 'Innovation and Creativity'. The EBS organized a direct dialogue between European business and decision-makers, the aim being to promote a dynamic European movement towards innovation and creativity. The UNICE Benchmarking Report 2000 clearly showed that this is an area in which Europe has a great deal of catching up to do.

According to *Gui de Vaucleroy*, President of the Federation of Belgian Companies (VBO-FEB), which organized this first EBS in conjunction with UNICE, the summit was clearly a success: "The EBS showed that personal contacts are still very important for setting in motion the processes of change. The possibility of having a direct dialogue with 9 members of the European Commission clearly had an added value".

During the final session of the EBS, UNICE President *Georges Jacobs* said that innovation encompasses more than vision. He had three recommendations that came out from the EBS-workshops:

- Don't forget the dream dimension when you innovate;
- Accept risk, failure is not the end of everything and encourage availability of venture capital;
- Embrace continuous and accelerating change.

These recommendations will first be refined and then submitted to European Commission President Prodi in the autumn. UNICE also intends to discuss the conclusions at European level with the other social partners.

Mr. Jacobs added that innovation is not only the answer to the challenges of competitiveness but is also crucial in: the social field (modernisation of European social protection systems), the environmental field (sustainable development and environmental protection) and in the political sphere (the enlargement of Europe).

During the final session of the EBS, *Belgian Prime Minister Guy Verhofstadt* said that the EU summit in Lisbon had turned out to be crucially important for innovation in Europe, amongst other things. The recommendations must now be further refined: we should adopt legislation on the legal framework for e-commerce by 2000, we should have a European innovation scoreboard, map R&D excellence in all the Member States, ensure that all schools have access to the Internet and multi-media resources, facilitate the creation of high-speed trans-European networks for electronic scientific communications by 2001, ensure general Internet training, remove obstacles to the mobility of researchers in Europe by 2002, complete the liberalization of financial services and implement on-line Community and government procurement by 2003, etc.. By doing this we could turn the European Union into "the most competitive and dynamic knowledge-based economy in the world" by 2010, move closer to full-employment than ever before in European history, and fight poverty more effectively than any other region in the world.

European Commission President Romano Prodi wound up the final session, saying that creativity is one of Europe's major assets. "We have a wealth of creative and inventive people, from a wide variety of cultures, and one of the best ways to spark great new ideas is to bring such people together". "The faster the pace of innovation the bigger the rise in productivity, growth and employment. That is why one of the central items on the Commission's new social and economic agenda is promoting innovation", added Mr. Prodi. He said that a new sense of responsibility is needed for European business based on a new rationale - a transition from State-imposed regulation to responsible self-regulation and co-regulation. "The successful firms of tomorrow will be the far-sighted and responsible enterprises that have responded to the demands of Europe's citizens - as workers, as consumers, as investors and as inhabitants", concluded Mr. Prodi.
