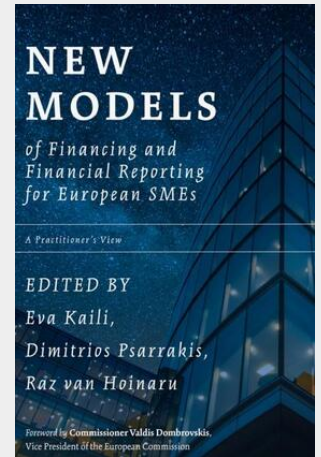


New Models of Financing and Financial Reporting for European SMEs

A Practitioner's View

This book looks at the 23 million registered Small and Medium Enterprises (SMEs) that make up 98 per cent of the EU economy. Addressing the high end of SMEs in terms of new models for SME funding and financial reporting, this merged way of looking at SMEs reveals a 'myopic' thinking in terms of net present value and (future) cash flows generating short-termism and low risk appetite for business. This is not an accounting issue, but rather a preference toward certain financial tools. A segment of SMEs, the ones that seek new ways of funding possibilities, as well as modern technologies (MTFs listing, blockchain, ICOs, etc.) do require, even without knowing, IFRS for SMEs. This book reveals how market conditions impact the financial performance and sustainability of SMEs and also generate innovative policy interventions and financing strategies for SME integrity and efficiency. The authors frame their arguments in the context of the Capital Markets Union, looking at the Innovation Triangle, SME growth ecosystem and business models. They conclude by advocating for closing the circle of financing and financial reporting for SMEs, while considering if new financial models of financing and financial reporting are good for all the SMEs or only for some. The economy is being shaped by new models of financing and financial reporting. Read this practitioners' view to understand the current changes and challenges.

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