

ANNUAL REPORT 2014



FOUNDER



CO-FINANCIERS



ASSOCIATES



www.gaztenpresa.org
info@gaztenpresa.org



**“There is
nothing better
I could do
in life”**

Joana Mateo

ANA DEDAL

Designer and Garment
Making and Tailoring
teacher



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**“Entrepreneurship
is my greatest
challenge”**

**Markel Simón
FISIOFITNESS**

Personal trainer and
physiotherapist

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LETTER FROM THE CHAIR

XABIER EGIBAR

A YEAR WHEN THINGS BEGAN TO LOOK UP

The main economic indicators have confirmed the change in trend, signs of which had already been seen at the end of the previous year. Thus, in 2014, the GDP of the BAC grew by 1%, while the rate was the same as for Spain as a whole (1.4%) in the Autonomous Community of Navarra. Even though the effects of the economic crisis are still clear, a tentative improvement has even been seen on the domestic labour market. The cornerstone underpinning this is the growing momentum of the external sector and the upturn has finally started to spread to internal demand, fundamentally in the area of consumption and, to a lesser extent, of investment.

As regards the Financial Sector, the year has been noted for the drop in interest rates, already at all time lows, and for finally restoring the balance of the system's liquidity pressures following the decisions of the ECB. Consequently, the financial entities have seen their credit portfolios revenue cut, but their default ratios improved for the first time in the last six years. Two good pieces of news for the demand for the credit, as the outcome was an upturn in supply in the second half of the year, which has led to substantial increases in the completion of commercial transactions, funding consumption and mortgages.

The Entrepreneurship Act has been one of the important developments of the year, as it includes legislative improvement to streamline the process to start up companies, such as the new status of individual entrepreneur with limited liability, along with tax breaks such as the €50 flat rate Social Security contribution for new entrepreneurs.

PARTNERSHIP AND INNOVATION

In this difficult economic climate, GAZTENPRESA embarked on 2014 with the expectation that, by harnessing the end of the recession cycle, we could help to give greater impetus to entrepreneurship activity in our society. We have therefore been working on the Foundation's Management Plan, by allocating more resources to the project, by mobilising the Laboral Kutxa (a Basque credit union) staff, and embracing partnership opportunities at all levels, convinced that we can significantly increase our figures of new companies and jobs started up.

It is known that we have an extensive network of Laboral Kutxa branches, that a significant number of the bank's staff volunteers with different organisations and committees, and that Bultz-Lan is the main partner providing consultancy specialising in micro-companies. Therefore, and in keeping with our way of contemplating entrepreneurship with a decidedly collaborative approach, we have also worked with many Development Agencies of the Autonomous Community of the Basque Country, as we want all those viable projects emerging in our sphere to enjoy our special financing terms. Even so, and as part of that firm resolve to expand our activity, we opened up new partnership lines in Spain as a whole and internationally during the last year. Special mention should be made of the following:



- The consolidation of the support line of the “Progress” micro-credit guarantee programme of the European Union European Investment Fund, the second most important underwritten by a financial institution.
- Participation as an YBS founding local partner, representative in Spain of the YBI - Youth Business International, an international network of non-profit organisations that work together to help young people set up their businesses, following a shared methodology.
- Involvement in the “Together for Jobs for the Most Vulnerable” programme, headed by the Accenture Foundation.
- And at the start of 2015, the officially applying to join the European Microfinance Network.

And in our endeavour to adapt to the new technologies, we reconfigured our website, with the aim, among others, of encouraging new micro-companies to interact with each other, based on knowledge transfer and value creation.

The value proposal of the Foundation embraces the maturing of the idea in the initial stages, the feasibility study of the project, the design of the financing structure, the granting of credit on exceptional terms and the formalities to get the business up and running. But the work of the Foundation and of the Laboral Kutxa staff does not end there, as we believe that apart from getting the project under way, it is fundamental to ensure its survival in the first years of life, which is the time of greatest difficulties and mortality indexes. Therefore, apart from organising talks and workshops to help to consolidate the start-ups, we have set up teams of volunteers made up of Laboral Kutxa professionals, people with management experience

and successful entrepreneurs aimed at providing a “mentoring” service for the entrepreneurs.

The Giordano dell’Amore Foundation has awarded us the “Microfinance Good Practices Europe Award”, pointing out “the efficiency of the micro-finance model within a banking institution”, in recognition of those endeavours and progress, the improvement to the global model to support entrepreneurship and the recurrent results in job creation.

RECORD HIGH RESULTS

Thanks to this firm commitment to drive the creation of companies and jobs, we helped to set up 462 small companies during the last year, which has meant 771 new jobs. This sets a record in our long-standing track record, as Gaztenpresa has already helped to start up 3,720 micro-companies and created 6,603 jobs since it was founded in 1994.

If the quantitative aspects are important, we believe that the most striking aspect is that there is an entrepreneur behind each and every one of these initiatives. Those entrepreneurs have put all their know-how and all their enthusiasm into launching a new economic activity to provide them with employment. As, to quote the Laboral Kutxa founder, Jose María Arizmendiarieta, whose centenary of his birth we will be celebrating this year, it cannot be overemphasized that “it is about is to establish if we can live in dignity and living in dignity is being able to rely on ourselves.

With our sights set on the future, we are determined to carry on driving job generation and wealth in our society, by continuously improving our comprehensive approach so that no viable idea fails to reach the market due to lack of funding or advice, and by supporting people showing initiative in their business projects that, in short, are a very important part of their lifetime project.



GAZTENPRESA

The Gaztenpresa Foundation is a non-profit private entity, part of the Kutxa Laboral social work and its purpose is to support initiatives and implement actions that facilitate creating and safeguarding employment, by means of programmes and services that contribute value to the professional and business development of their users, and also of their staff and allies, and, in general, society as a whole.

The foundation's target audiences are:

- Mainly young entrepreneurs
- Collectives facing difficulties when seeking employment and at risk of social exclusion
- Young micro-companies with development projects
- Entities that wish to foster the entrepreneurial spirit among its users.

ABOUT US

Board

Xabier Egibar Gainza

Jon Emaldi Abásolo

Ibon Urgoiti Urioste

Javier Cortajarena Goñi

Pello Ugalde Ayerbe

José M^a Usatorre Aranzabal

Iñaki Armentia Castresana

Carlos Óses Irulegi

Pablo Jesús Larrabide Bilbao

José M^a Pérez Verdugo

Our volunteers

Borja Garate

Ander Toña

Eñaut Erdoiza

Gorka Zaldunbide

J M^a Osteriz

I. Zamorano

K. Alzaga

I. Juanbeltz

I. Otaegi

M. Loyola

J. Larrañaga

N. Lopategi

I. Altuna

F. Reparaz

L. Jiménez

I. Etxebarrieta

P. Crespo

A. Gómez

A. Berlanga

P.M. Durán

E. Beasain

J.C. Díaz

J. Pérez Muñoz

B. Larrauri

EUROPEAN RECOGNITION

Gaztenpresa has received the European recognition in the “Microfinance Good Practices Europe Award” of the Giordano Dell’Amore Foundation





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LÍNEAS DE ACTUACIÓN

1. Company start-ups
2. Funding to create start-ups
3. Business consolidation
4. Mentoring programme
5. Fostering the entrepreneur culture





COMPANY START-UPS

WE OFFER

Advisory Services

Can you imagine having a technical advisor and personal manager free-of-charge and for your new project?

Financing Plan

Get your new company underway with the economic backing that you need.

Opportunities for your business

Open up your business and also new opportunities with the Network Gaztenpresa.

Consulting - PRO

The peace of mind of having backing for your business.

GENERAL OBJECTIVE

To foster the creation, development and sustainability of small companies and micro-SMEs, by identify job opportunities through self-employment for people who are unemployed or at risk of being so.

START-UPS IN 2014

ARABA	114
BIZKAIA	204
GIPUZKOA	98
NAFARROA	46
TOTAL	462

462 COMPANIES
CREATED
IN 2014

771 JOBS
CREATED
IN 2014

JOBS CREATED IN 2014

ARABA	201
BIZKAIA	341
GIPUZKOA	147
NAFARROA	82
TOTAL	771

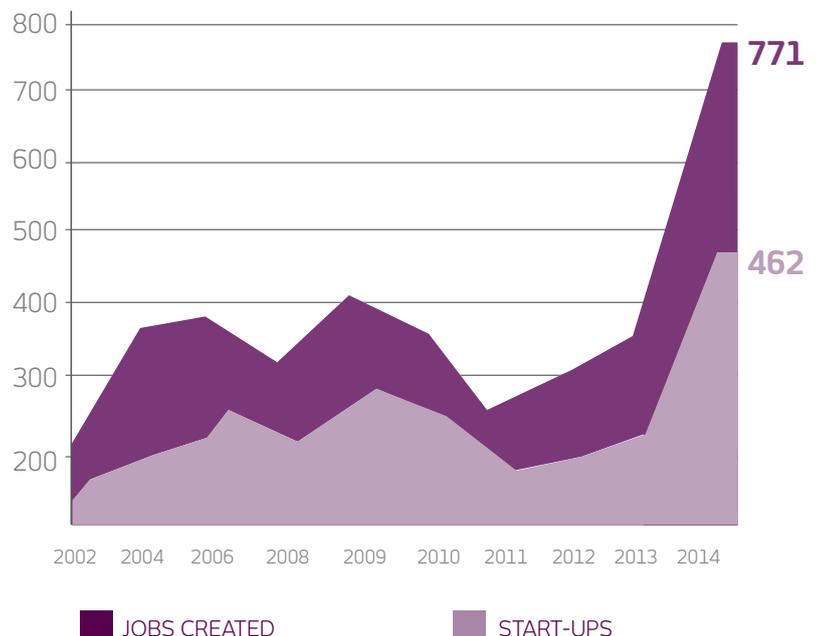


OVER
3.700
 START UPS

NEARLY
6.600
 JOBS CREATED

EVOLUTION OF THE PROGRAMME

The Gaztenpresa Foundation started operating on 6 November 2002. The evolution of the job scheme projects supported from the start and to the present has been as follows:





38

average age

MEN

WOMEN

59% **41%**

EMPLOYMENT STATUS

59% **41%**
working unemployed

EDUCATIONAL LEVEL

69% **31%**
non university university graduates

LEGAL STATUS

5% **78%** **17%**
COOP. INDIVIDUAL LIMITED LIABILITY COMPANY

50.700

AVERAGE INVESTMENT

The average investment was 50,700 euros to start up new companies in 2014.

30.012

AVERAGE LOAN

The average loan was 30,012 euros needed to implement the business project.

BUSINESS SECTOR

29%

TRADE

65%

SERVICES

06%

OTHERS



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FINANCING PLAN

Thanks to Laboral Kutxa, we will finance your project on advantageous terms. We adapt the financing to the needs of your business and we will help you with the formalities...

PRODUCT TYPE GAZTENPRESA

MICRO-CREDITS	up to 25,000 up to 5 years
LOANS PERSONAL	up to 7 years
LOANS MORTGAGES	up to 15 years
CREDIT ACCOUNTS	
LEASING	

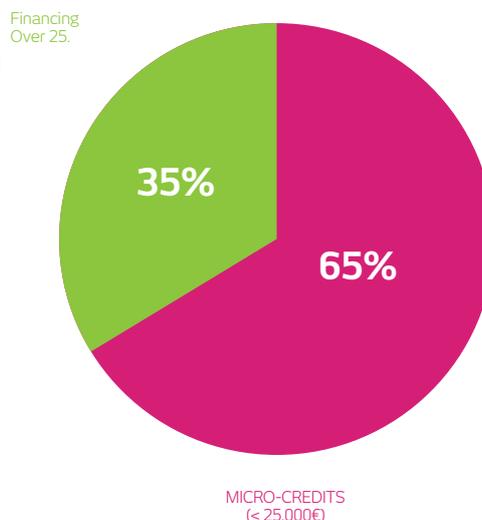
From the start of the programme until the present, 114.5 million euros have been granted to the people that have taken part in the programme.

As regards the financing activity, we should point out that 76% of the 462 start-ups have obtained Gaztenpresa financing in some of its forms.

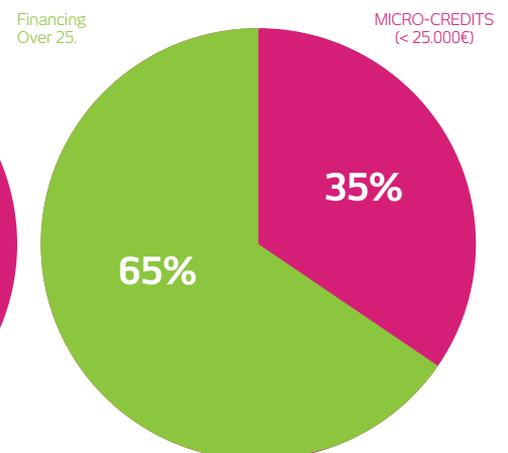
Micro-credits account for 65% of the number of loans granted.

Loans over €25,000 account for 35% of the loans granted. The European Investment Fund guarantee has been fundamental.

Gaztenpresa Financing No. of loans



Gaztenpresa Financing Amount financed



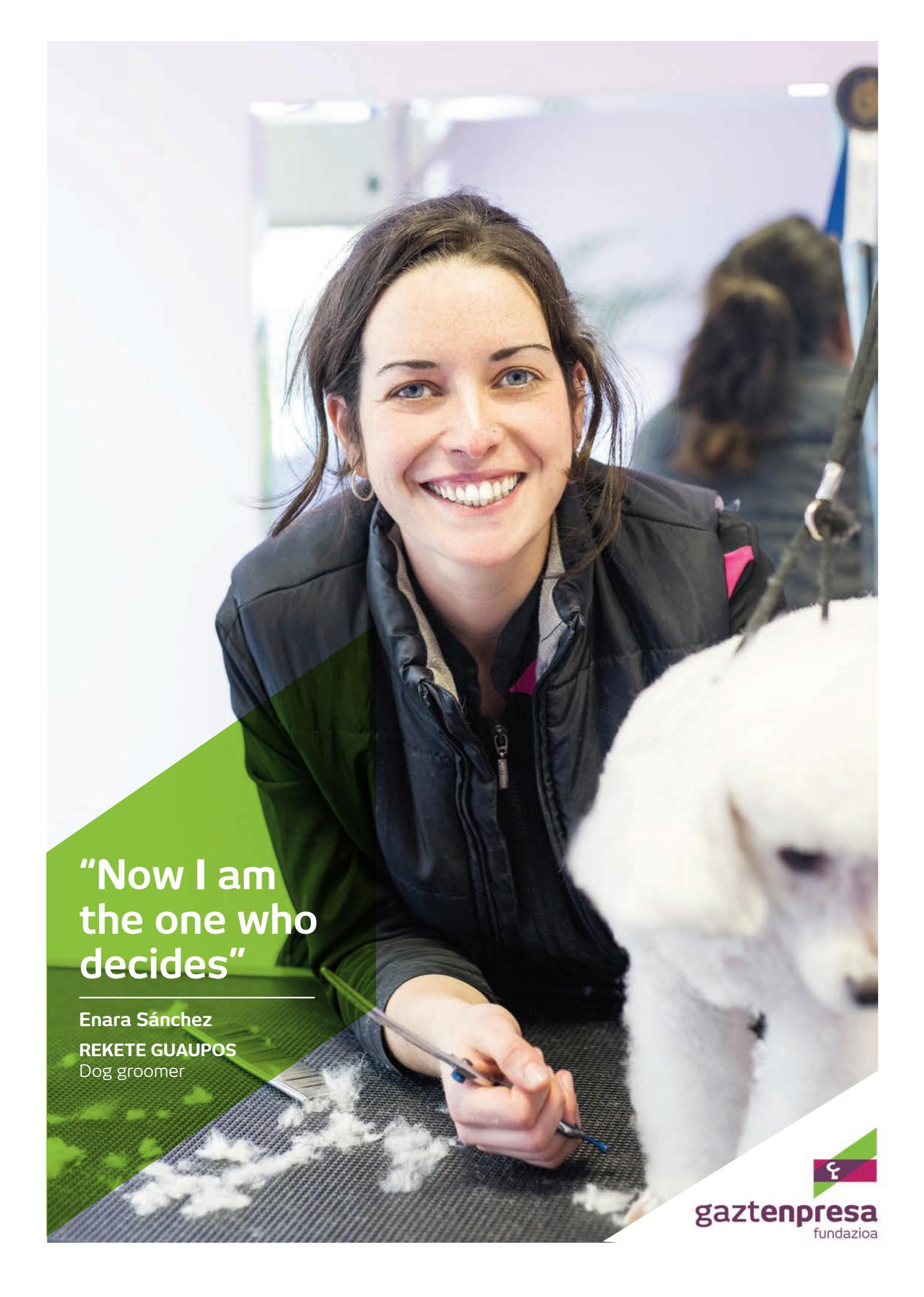


**"Style and
fashion are
my passion
and my work"**

María Uranga
IMAGE ADVISOR
Image Advisor

BUSINESS CONSOLIDATION

This section is aimed at consolidating new companies on the market. The recipients are micro-companies that need support in the consolidation phase of their company.



“Now I am
the one who
decides”

Enara Sánchez
REKETE GUAUPOS
Dog groomer



"I am working
in what
I really love"

Carlos Canales
CICLOS CANALES
Selling and repairing
cycles

Igor Gomez

E114

ARGON 18

Gaztenpresa and Laboral Kutxa therefore offer the following consolidation support:

1. Practical training workshops and seminars adapted to companies.
2. Specialist consultancy for companies.
3. Use of our social media to help them increase their visibility online:
 - a. Having an online presence.
 - b. Contacting with other companies starting out to establish ventures or transactions.
 - c. Keeping the direct relationship with Gaztenpresa.

4. Laboral Kutxa PRO: Advisory service on labour, tax and accounting aspects and subsidies, by means of:
 - a. Website and newsletter.
 - b. Email and 900 contact number.
 - c. Face-to-face seminars.

The actions are designed to support entrepreneurs in the routine running of the company and in decision making, allowing them to:

- Compare their vision and their decisions.
- See new perspectives.
- Allow companies to interrelate, by means of horizontal and vertical relationships.
- Seek commercial relations and ventures beyond merely injecting financial resources.

No. of WORKSHOPS PERFORMED

151

NO. OF ATTENDEES

1,062

ADVISORY OF COMPANIES

61

CONSULTATIONS ADVISORY

750

SEMINARS PERFORMED

18*

* In which 795 companies took part

The topics taught at each of the workshops are as follows:

- Presentation and awareness-raising for self-employment.
- Business Idea analysis.
- My customers and the marketing plan.
- International organisation of the company.
- Economic analysis.
- Basic concepts to start up a company.

Topics

- Business management to avoid and seek payment of unpaid debts.
- Grants and subsidies for the self-employed and small companies.
- Does my company qualify for subsidies?
- How to use the social media to boost your business.
- The 2014 fiscal year end and new tax aspects for 2015.

MENTORING PROGRAMME

It provides guidance (in the form of volunteers) to consolidate young people's businesses.

One person, with experience in entrepreneurship and/or business management, provides guidance, their opinion and strengthens the business decision making of the other person, to improve their business skills.

Some Benefits for the Mentor

- Contribuir a la consolidación de tejido empresarial joven.
- Contribuir a la sociedad, con la aportación de conocimiento y experiencia.
- Ganar un nuevo espacio de aprendizaje.

Some Benefits for the Entrepreneur

- Improving their business decision making process.
- Extending their network for rigorous comparison, with experienced people.
- Gaining a new learning space.

If you want to sign up,

send us an email to info@gaztenpresa.org

A woman with dark hair tied back, wearing a grey long-sleeved top with a tiger graphic and dark pants, is sitting on a large silver exercise ball in a gym. She is smiling and looking off to the side. The gym background shows various pieces of equipment like treadmills and Pilates machines.

“Being an entrepreneur has developed me as a person”

Beatriz
PILATES CENTRE
Pilates instructor

A photograph of two women, Julia and Elsa, smiling and posing together. They are in a room with a stone wall and bookshelves. Julia is on the left, wearing glasses and a green top. Elsa is on the right, wearing a black blazer and a blue top. A green diagonal graphic element is on the left side of the image.

**“We are very
excited about
this new
project”**

Julia y Elsa
MOMA ESTILISTAS
Hair dressers
and stylists

DEVELOPING AN ENTREPRENEURIAL CULTURE

Supporting universities and vocational training centres that wish to give momentum to the entrepreneurial spirit and innovative projects among their students by means of economic support and specific measures.

For the unemployed who are not aware of self-employment as a job alternative.





**Their dreams
today will be
their profession
tomorrow**

MONDRAGON UNIBERTSITATEA

EKITEN

1st prize: Selfcare Wearable project

It is a device to automatically detect when pregnant women go into premature labour. The participants produced a business plan to set up a company to sell fibronectin detectors for pregnant women.

Task force: the winners of this award are students on the University Master's Degree in Business Innovation and Project Management, Mirari Egaña Aramberri, Jon Prado

Vidal, Alejandro Redondo Rodríguez and Janire Villa Andrés.

Worth 1,000 euros.

2nd prize: Kiwi Restaurante project

It is a restaurant where you pay for the calories you eat. The aim is to serve quality food where healthy and fast food concepts are brought together.

Task force: The winners of this prize are s LEINN (Degree in Entrepreneurial Leadership and Innovation) Txomin Goñi Chourraut, Guillermo and Cañibano del Estal.

Worth 500 euros.

3rd prize: Air Eco project

It is based on real-time image generation system using ultrasounds, with aims to provide the client with a capacity to diagnose in situ possible internal pathologies, using a portable ultrasound unit, in those situations where the life of a person is at immediate risk.

Task force: The team made up of students on the University Master's Degree in Embedded Systems, Ibon Díez Lucas, Jacquelline Guzmán Rodríguez, Carlos Alberto Rol Moreno.

Worth 500 euros.

**Students from the Mondragon
Unibertsitatea campuses in
Mexico and Colombia took
part this year.**



UNIVERSITY OF NAVARRA - TECNUM

SPONSORING THE X INGENUITY AND DESIGN IN SPORT CONTEXT

The fundamental goals of this contest are:

- To stimulate creativity and ideas development.
- To foster team work and the use of ideas generation techniques.
- To foster the critical spirit aimed at improving products.
- To foster the use of computer-aided design tools

The contest is open to young people in the 1st and 2nd year of Upper Secondary education and the topic is sport, specifically around sport items.

Results obtained in the X contest:

TECNUM GAZTENPRESA SHARED PRIZE

Project: Safety barrier that automatically raises and lowers when trains go through stations..

Student: Joana Mota. Colegio Ayalde Bilbao

Project: Movable walking frames for the elderly that helps them to walk and which can also be used as a wheelchair.

Students: Ane Campos y Laura Subijana del Hirukide, Escolapios de Tolosa.

Project: Spider Cam projector, for football matches which uses laser to draw on the turf the distances between the bar and the ball for a free-kick.

Students: Victor Marcos y Daniel López, del colegio San Juan Bosco de Salamanca.

Gaztenpresa contribution: €2,000 both for the prizes and for consumables.

The official prize-giving ceremony was held on 17 April 2014.



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