

This project is co-funded by the European Union and the Republic of Turkey



**Solvency Audit**

**CALL FOR CANDIDATES**

**The Turkey-EU Business Dialogue (TEBD) project**

The **Turkey-EU Business Dialogue** (TEBD) is a project co-funded by the European Union under its IPA II programme with Turkey. TEBD is managed by [EUROCHAMBRES](http://www.eurochambres.eu/), through a grant contract with [CFCU](http://www.cfcu.gov.tr/), in close cooperation with [TOBB](http://www.tobb.org.tr/), as the end beneficiary institution of the project. The TEBD activities are implemented through the European and Turkish Chambers of Commerce and Industry.

The overall objective of the project is to strengthen mutual knowledge and understanding between Turkish Chambers and their counterparts in the EU, thus promoting the integration of EU and Turkish business communities and ensuring a stronger awareness of the opportunities and challenges of a potential future Turkey’s accession to the EU in both Turkey and the EU.

The TEBD project wants to promote a constructive private sector dialogue between the EU and Turkey that will lead to positive and lasting results for both sides.

**The Solvency Audit**

One of the components of the TEBD Project is called Capacity Building. This component aims to build capacities of Chamber executives by a variety of tools and activities that does include a dedicated Chamber Academy, Study Visits, and proven support tools for SMEs such as Acquis-, Energy Efficiency, Solvency Audits.

Following the first EU Acquis Audit activity that took place in 2019, a second “service” will be developed in the project, the ***Solvency Audit*** *activity.*

The objective of this activity is to develop capacity within Turkish Chambers to offer a first line service to companies who face difficulties. This service will be based on the existing Early Warning Mechanism developed for EU SMEs. The objective is to develop a diagnostic toolkit, which allow the chamber and the company to evaluate its risk for insolvency or bankruptcy.

An Online training will be organised for 25 Turkish chamber executives selected by TOBB and EUROCHAMBRES. Executives will be selected from across the country (regional spread) and following the competences profile criteria that will be explained in the following section of the Call for Participants. The training will be delivered by the network experts of EUROCHAMBRES and TOBB.

The Solvency Audit activity will be organised as a Mentoring and Training modules that will take place from October 2020 until January 2021.

The mentoring and training modus consist of 5 different Modules:

* **Module 1**: Introduction to the methodology of Early Warning, understanding the concept, overview of the stepwise assistance, understanding the reasons behind opting for survival or closure of a company.
* **Module 2**: Assisting companies in distress – the initial contact with the company owner, screening and diagnosis, using the interview guideline, good practice in establishing an overview of the company and its problems
* **Module 3**: Assisting companies in distress 2 – action plan and follow-up, using the specialised tools of the toolkit correctly
  + Tool for creditor management (how to engage in the company’s negotiations with creditors to secure backing for the action plan)
  + Tool for navigating bankruptcy proceedings/insolvency checklist
  + Guidance/good practice for strategic choices in the Action Planning
* **Module 4**: Case-based training. Presentation of real company assistance cases, highlights of value-adding elements, discussion and reasoning of strategic choices made by the consultant.
* **Module 5**: After the Turkish consultants have their first assistance cases): troubleshooting, best practice, dilemmas, replies to specific queries.

The Online training sessions will be organised in 3 different sessions:

* Training 1: Module 1 & Module 2 together as a whole-day seminar (**19th November 2020**)
* Training 2: Module 3 & Module 4 together as a whole-day seminar. (**4th December 2020**)
* Training 3: Module 5 as a whole-day seminar (**12th January 2021**).

Following this training, each Turkish Chamber will commit to carry out 10 solvency assistance cases (all online) among different Turkish companies who face difficulties, offering assistance using the toolkit. The total target is therefore 250 Turkish Companies supported. The TEBD Team, with the support of experts, will be in contact with each Turkish Chamber to complete the assistance cases.

Following the completion of these surveys, a general Solvency State Report will be drafted by each Chamber, providing a comprehensive overview of the potential for further developing these tools, and making recommendations for further action.

**Participation requirements**

You can participate in the Solvency Audit activity if you meet the following competences.

Compulsory competences:

* Degree of Higher Education (preferably in Business Administration,  Economics, Law or equivalent)
* They must be practitioners who work directly with companies, not management-level or administrative staff
* Overview of insolvency and the existence of useful/possible solutions of SMEs and entrepreneurs
* A minimum experience of 12 months in providing support to SME’s (diagnosis of needs, financial  ratio analysis, consulting services, business models or  business plans implementation). Alternatively to possess a proven record of owing and/or managing a company,
* They must have basic knowledge of crisis management and/or turnaround management in SMEs
* They must have solid knowledge of the financing of SME operation: What is possible, what is not? How do banks evaluate a given situation?
* Ability/competence to quickly identify problems and opportunities in companies in crisis
* Be flexible and open-minded persons, not dependent on using same approach or tool in every case
* Full fluency in written and spoken English
* Good knowledge of MS office (particularly MsExcel, MSWord, MS PowerPoint) as a tool for financial analysis, report writing and the creation of presentation slides.

Preferable competences:

* They must be able and willing to meet people in personal crisis, be enthusiastic about assisting SME’s in distress and supporting the entrepreneurs themselves with empathy and a “can do”  attitude
* Experienced in consultancy

Up to **25 Turkish Chamber executives** can participate in the TEBD Solvency Audit activity.

**Role as a participating Turkish Chamber expert**

* Attend the 3 training sessions.
* Further to the training sessions, you will promote the Solvency Audit Assistance among Turkish companies in your Chamber.
* Further to this information campaign, you will select 10 companies in your region to contact them, and get the information needed for the analyses of the situation (all this process will be manage ONLINE).
* You will then contact the companies, go through the toolkit and verify, all the questions raised during the training. For each assistant you will have the constant support of the EU experts.
* On the basis of the results and supported by the EU experts, you will provide us with a document/report on the different cases you assisted.
* On the basis of the reports of all the Turkish experts, the EU Experts with the support of EUROCHAMBRES & TOBB will draft the Solvency Audit final report.

**Financial & Technical information**

Based on the format of the activity, that will take place online, no expenses (travel, accommodation, hotel, meals, personal expenses, etc) will be borne by the TEBD Project.

EUROCHAMBRES will provide the online platform which will be used during the entire activity, and basic remote technical assistant linked to the online platform will be also provided to the participants.

**How to apply?**

If you are interested in participating in the TEBD Solvency Audit Activity, please submit your application form by email to Ángela Ustárroz ([ustarroz@eurochambres.eu](mailto:ustarroz@eurochambres.eu)) by **Wednesday 4th November 2020, 4.00pm Brussels time**, at the latest.

Participants will be selected on the basis of the criteria mentioned above, and the questions included in the application form. Selected participants will be notified by 13th November 2020, and receive an official confirmation letter.

**Participants will be required to mandatory attend the 3 sessions indicated before.**