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## [Early Warning Europe: support for businesses in distress](#) [1]



For business going through challenging times, the EU's [Programme for the Competitiveness of SMEs \(COSME\)](#) [2] has put in place the Early Warning Europe system.

This initiative provides free, impartial and confidential counselling to companies in distress.

An early intervention can

- help prevent bankruptcy and its consequences, including job-losses
- guide companies through a fast and transparent bankruptcy process when this is the best solution for the company and its owner
- mitigate the economic risk for suppliers and clients
- alleviate personal and social effects on employees and business owners

### How does it work?

The company in need can reach an Early Warning specialist consultant in one of the project's [partner organisations](#) [3] for a first assessment. The project also organises local information events to provide opportunities for a first contact.

Following the assessment, the consultant and the company agree on a general action plan. Based on the plan, a volunteer advisor can be assigned to support the company in planning and restructuring. The volunteer advisors are senior businesspeople with in-depth knowledge of turnaround management and other specific business areas. The Early Warning consultants follow the process closely, coordinating with the volunteer advisor until the assistance is completed.

Early Warning services are already available in seven EU countries:

- Belgium
- Poland
- Spain
- Italy
- Greece
- Denmark
- Germany

Additionally, Finland, Croatia, Slovenia and Lithuania have completed the Early Warning Europe Training Academy and are preparing to set up the Early Warning mechanism. The ultimate goal of the project is to establish Early Warning support in all EU Member States.

For more details on the application and assistance process take a look at the [Early Warning manual](#) [4].

## Further information

- Visit the Early Warning Europe [project website](#) [5]
- Watch the [video](#) [6] about how Early Warning services work
- Follow [@EarlyWarningEU](#) [7] on Twitter

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[3] <https://www.earlywarningeurope.eu/meet-the-partners/implementation-team>

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[6] [https://www.youtube.com/watch?v=FJPI\\_j-2jjs](https://www.youtube.com/watch?v=FJPI_j-2jjs)

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