

European Union Grants Advisor Quota (Spain)



Spanish small businesses receive the funds to build knowledge-based economy

"Compared to other financing options for this investment, the technology loan programme provided many advantages as we weren't required to pay any interest on top of our loan. Because the programme is designed so that we deal directly with the bank, our choice of technology was not influenced by any of the industry stakeholders involved in the consortium. We were able to invest in the technology solution best suited to our needs."

Jesús Peran López, Managing Director, Quota

Situation

The EU Grants Advisor Programme is an initiative designed to raise awareness and understanding of EU funds among SMEs. EUGA is a public/private partnership that sees Microsoft working with a consortium of partners including HP and Intel. In Spain, this consortium is complemented by Banesto Bank and Telefonica to carry out the country's Banespyme Tech Loan initiative, which encourages SMEs to invest in technology through the provision of zero per cent interest rate loans.

Solution

Quota, a market research company, acquired new office premises and needed to invest in new furniture and technical equipment. When Quota investigated its funding options, its banking partner, Banesto Bank, suggested the Tech Loan programme. The Tech Loan programme allowed Quota to invest in infrastructure to support a voice and data network, switchboard, voice mail server, and desktop computers.

Benefits

- More than 15,000 companies have benefited in Spain in just six months, with a combined total value of €200 million.
- More than 80 per cent received the loan in less than two weeks, of which more than 22 per cent of applicants received it in less than a week.

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