

# | SMALL BUT PERFECT |



## **PRESS RELEASE** **15 June 2021**

### **Europe wide open call launches for SME businesses in the fashion industry as part of the Small but Perfectly Formed accelerator project.**

Small but Perfectly Formed is a cross Europe collaborative project that will accelerate fashion SME's to transition to work within circular and sustainable business models. The project aims to select 28 SME led projects from around Europe working within circular and sustainable fashion, to support an 18 month project. The project will include a business development programme which will host an 8-month business accelerator and a 5-month R&D phase, culminating in a showcasing phase that will take place between July 2022 – April 2023. There is a funding allocation of €10,275 per partnership.

Our open call seeks to find projects working on a business idea for a product or service that will make the fashion industry more circular or sustainable from within. Applications should be from projects seeking to move beyond the concept or creative stage, that are ready to build towards a solution-based business. We anticipate projects coming from five broad groups:

- Sustainable and circular fashion start-ups wishing to scale-up and/or replicate
- Established sustainable and circular SMEs who wish to develop their businesses and work internationally
- Established fashion SMEs who wish to transition to a circular and sustainable model
- SMEs and initiatives who provide circular and sustainable solutions to the fashion sector e.g. recycling, circular systems design
- Collaborations between fashion sector and non-fashion sector SMEs, businesses and initiatives to generate and test new collaboration models

Small but Perfectly Formed recognises that small businesses can pave the way for systemic change in the fashion industry. Small businesses are the foundations upon which wider solutions across the industry can be introduced in a scalable and replicable manner that allows for long-term, sustainable change. They offer exciting, innovative solutions that can be replicated.

Luisa Rodrigues, Program Manager at Impact Hub Lisbon said 'SMEs need tangible support but also a supportive environment to create or transition to circular and sustainable models and business practices'. Over an 18-month period the Small but Perfectly Formed accelerator programme will offer SMEs the business support required to focus on people, purpose and planet, rather than profit.

What the programme will offer the selected SME's:

- 8-month accelerator programme which will include 5 online modules, taking place in group webinar format, and 3 offline city bootcamps in Lisbon, Berlin and Athens enabling a deeper dive into topics and approaches.

- Expert level business mentoring with industry leaders in Fashion, Social Enterprise, Technology and Circular Economy, as well as peer mentoring.
- A 5-month self-led R&D phase including but not limited to: developing proofs of concept and prototypes of new products and services, creating and testing new business models, establishing collaborative methods to test sustainable/recycled materials and lab testing.
- Financial support of €10,275 in the form of €6,000 R&D grant, €2250 travel grant for attending city bootcamps and €2025 showcasing grant.
- Introduction to showcasing platform through Fashion Open Studio ([www.fashionopenstudio.com](http://www.fashionopenstudio.com)) in collaboration with Neoynt.
- Invites to networking and matchmaking events.
- Access to resources generated by the project including acceleration toolkits, webinars, reports and insight.
- Membership of the Small but Perfectly Formed network hosted on Common Objective.

We believe sustainability and circularity in the fashion industry is achievable through collaboration, education and sharing knowledge, therefore Small but Perfectly Formed is partnering with Common Objective – a global tech solution for the sustainable fashion industry - to create a network of circular and sustainable fashion SMEs, business support organisations and experts. The network will be launched through two matchmaking events organised by the World Fair Trade Organisation on 24 June and 29 June. Erinch Sahan, CEO of World Fair Trade Organisation said “When like-minded organisations work together, they can change the world. This is why we are working to build a network of change-makers and social enterprises who will transform fashion”.

The SME partnership projects selected for the accelerator will contribute through collaborative and interactive modules to an open-source SME accelerator toolkit. This toolkit will be utilised by the wider network of small businesses to transform their businesses to more circular, more sustainable enterprises.

The project was founded on the basis that without changing the system, we cannot expect changes made - at any level - to be truly sustainable. Small but Perfectly Formed will ‘accelerate the accelerators’ by working alongside business support organisations such as fashion weeks, fashion councils, industry bodies and financing/investment schemes to embed circularity, social and environmental sustainability into their business support and showcasing initiatives.

Small but Perfectly Formed will ‘accelerate the policymakers’ by mapping the policy landscape that affects sustainable and circular fashion SMEs, ensuring a lasting impact is made across the industry from start to finish. Over the course of the project, we will develop a network for SMEs making this transition as well as organisations that support them to exchange knowledge, learnings and best practice to effect wider systemic change in the fashion SME sector.

Orsola De Castro, Founder and Global Creative Director at Fashion Revolution said ‘Increasing the visibility of small businesses and practitioners will radically change the fashion and clothing panorama. Right now we are invaded by the sameness of the high street, be it high end or cheap, when in fact the alternatives to those models are where we will find real choice, real innovation, and the fashion future we are all looking for.’

**Apply for the SME accelerator programme on [www.small-but-perfect.com/open-call/](http://www.small-but-perfect.com/open-call/)  
Join the Small but Perfectly Formed network on [www.small-but-perfect.com/join-the-network/](http://www.small-but-perfect.com/join-the-network/)**

**-ENDS-**

**Notes to Editors**

Full details of the open call and eligibility criteria can be found on [www.small-but-perfect.com](http://www.small-but-perfect.com)

## **About Small but Perfectly Formed**

Small but Perfectly Formed is a project that will accelerate fashion SMEs to transition to circular and sustainable models. However, it recognises that small and medium size fashion enterprises are working within a wider system and need more than acceleration; they need to be integrated into a system that truly puts people and planet before profit.

The project was founded on the basis that without changing the system, we cannot expect changes made, at any level, to be truly sustainable. Small but Perfectly Formed seeks to 'accelerate the accelerators' by working alongside business support organisations such as fashion weeks, fashion councils, industry bodies including manufacturing and textile associations, accelerators and incubators, hubs and studio spaces, fashion districts and financing/investment schemes to embed circularity, social sustainability and environmental sustainability into their business support and showcasing initiatives.

Small but Perfectly Formed will 'accelerate the policymakers' by mapping the policy landscape that affects sustainable and circular fashion SMEs, ensuring a lasting impact is made across the industry from start to finish. Over its duration, the project will develop a network for SMEs making this transition as well as organisations that support them such as business incubators and accelerators to exchange knowledge, learnings and best practice to effect wider systemic change in the fashion SME sector.

Small but Perfectly Formed is a 30 month (January 2021 - July 2023) collaborative project co-funded by the European Commission's COSME programme. The consortium partners are: Athens University of Economics and Business, World Fair Trade Organisation, Fair Trade Advocacy Office, Bocconi University, Impact Hub Lisbon, We Love You Communications and Fashion Revolution. The supporting partners are: Common Objective, University of Portsmouth and Neoynt.

## **Matchmaking Events**

To help interested organisations to find potential partners, Small But Perfectly Formed will host 2 online matchmaking events.

These will take place on 24<sup>th</sup> June 2021 (10-11:30 CET) and 29<sup>th</sup> June 2021 (15:30-17:00 CET) and will provide information about our acceleration programme, and also offer an initial opportunity to link with like-minded entrepreneurs, experts and support service providers. (3 discussion themes: Purpose-led business models, Materials in transition and Circularity and Regeneration)

## **Definitions**

For the purposes of the project we define the following terms as:

### **SME**

The category of micro, small and medium-sized enterprises consists of enterprises which: employ fewer than 250 persons and have either an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million.

Meeting the staff headcount criterion is mandatory in order to be considered an SME. However, an enterprise may choose to meet either the turnover or the balance sheet total ceiling. It does not need to satisfy both requirements and may exceed one of them without impact on its SME status.

Source: European Commission

### **Transnational Partnership**

Partnerships formed between SMEs from more than 1 COSME eligible country.

EU member states: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

COSME associated countries: Albania, Armenia, Bosnia and Herzegovina, Iceland, Kosovo, Moldova, Montenegro, North Macedonia, Serbia, Turkey, Ukraine and United Kingdom.

**Projects**

Business ideas for a product or service.

**Fashion**

When we refer to fashion we mean fashion applied in clothing, footwear and accessories.

**Contact Details:** For further information and interview requests, please contact the Fashion Revolution communications team: [press@fashionrevolution.org](mailto:press@fashionrevolution.org)

**Images:** Download high resolution images for press at [https://drive.google.com/drive/folders/1NX\\_G-32gTpaDb0XBZ5iygouo9rHDCDd4?usp=sharing](https://drive.google.com/drive/folders/1NX_G-32gTpaDb0XBZ5iygouo9rHDCDd4?usp=sharing) and credit where appropriate.

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