



PRESS RELEASE

FIT 4 RESILIENCE: A NEW PROGRAMME HELPING COMPANIES TO RELAUNCH AND REINVENT THEMSELVES

Esch-sur-Alzette, 28 May 2020 – Luxinnovation, the national innovation agency, with the support of the Ministry of the Economy, is launching "Fit 4 Resilience". This programme helps companies to manage their way out of the crisis, as well as to develop a longer-term development strategy.

The Fit 4 Resilience programme follows the same general approach and broad outlines as Luxinnovation's "Fit 4" performance programmes that have already proved their worth in other areas. The aim is to support companies in their analysis of how they have been impacted by the COVID-19 crisis in order to identify the paths to follow to reinvent themselves and relaunch their activities in a more resilient manner. The analysis will focus both on their internal functioning and on their interaction with customers and suppliers.

"The objective is to help companies make the most detailed diagnosis possible of their strategic positioning," says Sasha Baillie, CEO of Luxinnovation. "This in-depth analysis will cover the companies' ecosystem and products as well as their supply and distribution channels in order to measure the impact of the crisis on these different dimensions. The findings will be used for a structured reflection on the strategic choices to be made for the future in order to make them more resilient. Ideally, the future strategies will include a more digital, circular and regional perspective. An addition, all the feedback that we receive from the field will allow us to develop good practices that can be shared with all the stakeholders in the ecosystem. The feedback will also help in the economic development of each sector over time, by emphasising what will have worked well and what will have worked less well."

50% of support from the Ministry of the Economy

With the support of consulting firms specialising in strategy, approved by Luxinnovation, Fit 4 Resilience will help companies prepare a repositioning plan and develop an action plan covering the short and medium-term perspective. Depending on the companies' size and complexity, the development work may last between 5 and 25 days. The Ministry of the Economy will cover 50% of the consultancy costs for eligible companies.

"The Fit 4 Resilience programmes targets SMEs as well as manufacturing industry and large companies that have been structurally impacted by the COVID-19 crisis. I'm delighted with the initiative taken by Luxinnovation to help all companies reposition, or even reinvent, themselves, following the upheavals they have undergone in their respective environments," says Minister of the Economy Franz Fayot.

Interested companies can apply to the programme via the fit4resilience.lu platform, which is available on the Luxinnovation website. The deadline for submitting applications has been set for 31 December 2020.

"The programme is part of the national economic recovery policy 'Neistart Lëtzebuerg' aimed at rebounding as quickly as possible after the health and economic crisis that our businesses are going through," says the Minister. "It is perfectly complementary with the provisions in the bill to stimulate sustainable business investment in the COVID-19 era."

This bill provides for three types of investment aid for development and innovation (process and organisation) projects and projects aimed at improving energy efficiency or exceeding standards.

The Fit 4 Resilience programme is implemented with the support of the House of Entrepreneurship of the Chamber of Commerce, the Chamber of Skilled Trades, the Fédération des Artisans and FEDIL.

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