# BCT4SMEs

High level knowledge awareness of BlockChain Technology applications in SMEs

## RESEARCH DATA

Two types of research were conducted in the first phase of the project. Initially, the partners did a desk research in their countries (Poland, Greece, Spain, Cyprus, Netherlands, UK) to identify the most serious problems that companies face in terms of finances and security.
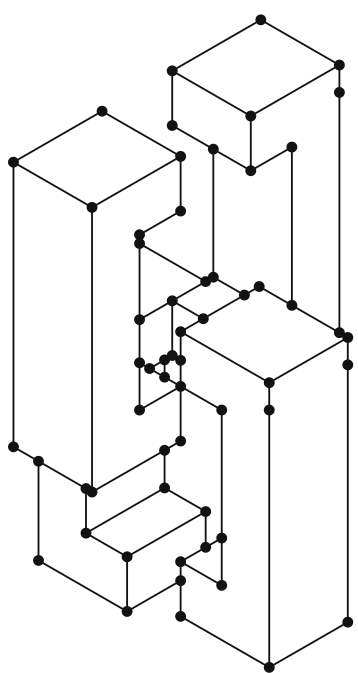
Then, partners validated the results with IT experts and entrepreneurs who have already known the concept and have been somehow related to blockchain technology: digital sector experts; banking sector; finance experts; retail experts; software engineering experts.
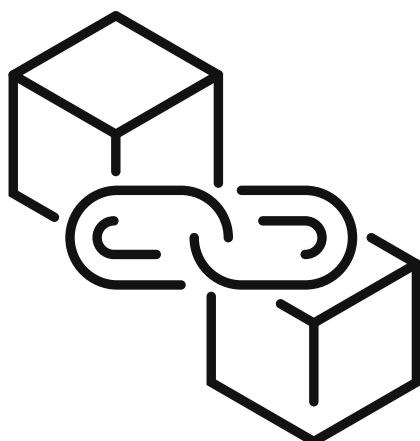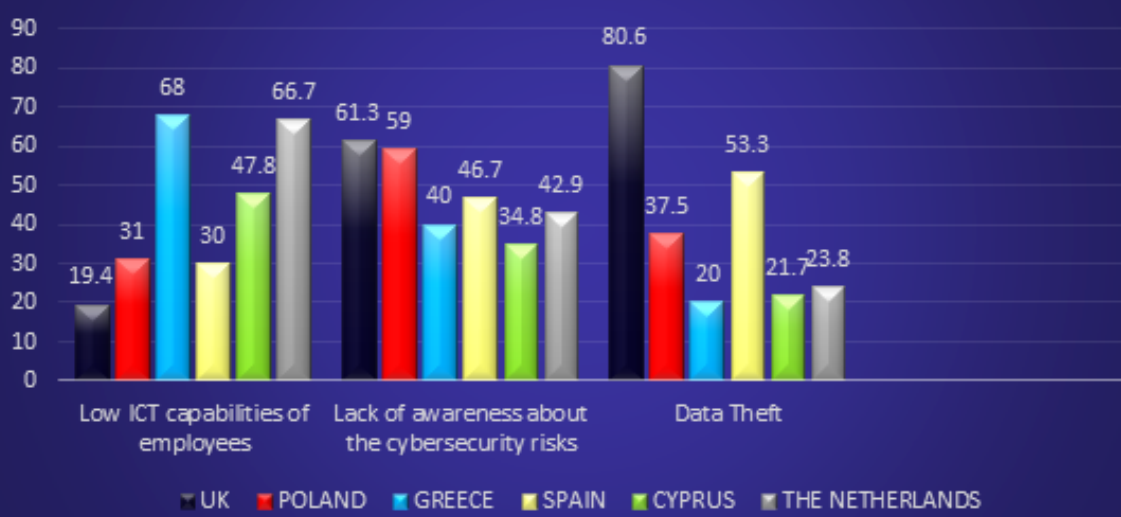
## RESEARCH RESULTS FROM PHASE 1

From the desk research the following results can be found:

- Access to financing seems to be the most important issue for the countries
- Limited access to cash flows is also an important issue for SMEs
- The most common issue when it comes to security is the cybercrime

## RESEARCH RESULTS FROM PHASE 2



The biggest security challenges (%)

| | Low ICT capabilities of employees | Lack of awareness about the cybersecurity risks | Data Theft |
|---|---|---|---|
| UK | 19.4 | 61.3 | 80.6 |
| POLAND | 31 | 59 | 37.5 |
| GREECE | 68 | 40 | 20 |
| SPAIN | 30 | 46.7 | 53.3 |
| CYPRUS | 47.8 | 34.8 | 21.7 |
| THE NETHERLANDS | 66.7 | 42.9 | 23.8 |



The biggest financial challenges (%)

| | Lack of access to financing | Lack of alternative financing solutions | Limited support offered by the public authorities |
|---|---|---|---|
| UK | 16.1 | 45.2 | 67.7 |
| POLAND | 31 | 50 | 37.5 |
| GREECE | 40 | 40 | 60 |
| SPAIN | 60 | 66 | 73.3 |
| CYPRUS | 30.4 | 30.4 | 69.6 |
| THE NETHERLANDS | 52.4 | 52.4 | 28.6 |