

## The success story of north-east Italy's SMEs

### **Voice-over 1:**

Venice - a vision of success. In the 1980s and 90s, small and medium-sized companies (or SMEs) transformed the region around Venice into a national driving force. Then the euro came in, wiping out the advantages of the weak lira. Europe expanded; new competitors emerged. Companies folded like cards, but new strengths developed. The macro-region of northern Italy, with some seven million inhabitants, faced a new challenge: adapting its creativity for today. Here's the president of an internationally successful line of sport and leisure footwear:

### **Moretti Polegato (President, Geox):**

There are two places in the world with such a concentration of SMEs: California and north-east Italy. Their respective wealth is comparable, I'd say. In the north-east you have lots of small companies that are unknown but important. Walk around and you find workshops making bits for Boeing. Without them, a plane doesn't take off.

### **Voice-over 1:**

Polegato put his ideas to work, building up Italy's number one shoe group over thirteen years – it's number two in the world.

### **Moretti Polegato (President, Geox):**

Our headquarters is in Montebelluna, near the Treviso and Venice airports, where we didn't set up the shoe industry but did make a new Microsoft. A famous American economist defined Geox as an American dream in Italy.

### **Voice-over 1:**

In Amaro, near the Slovenian border, another dream was realised: a high-tech company reversing the brain drain.

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