# Small and Medium Enterprises (SMEs) Revitalization and Regional Economy Vitalization

## Office for Regional Economy Vitalization Corporation of Japan

# Regional Economy Vitalization Corporation of Japan

- > To support vitalization of SMEs with excessive debts even though they have their worthwhile management resources
- Business support for regional vitalization

### **Outline of Regional Economy Vitalization Corporation Act**

On March 18<sup>th</sup>, 2013, fundamental reorganization and functional enhancement from "Enterprise Turnaround Initiative Corporation of Japan" to "Regional Economy Vitalization Corporation of Japan" (abbreviated designation: REVIC) were carried out and REVIC started operating.

To vitalize regional economy through the establishment of sound enterprises and securing/creating employment by supporting business vitalization, bearing in mind the "selection and concentration" and "reorganization" of business, as well as supporting new business, business conversion and regional vitalization business.

#### REVIC Region Capital: 23,100 million ven A. Enterprises (1) Direct revitalization aiming at business revitalization · Deadline for support decision: end of March 2018 Focus on supporting region's core (5 year extension) businesses for which difficulty of business establish sound enterprises To select and · Support Period: extend to revitalization is large. to concentrate "within 5 years" Support for revitalization planning, creditor coordination, debt purchase Investment, loan, business (incl. · For large corporations, credit guarantee, dispatch of experts smooth exit) name of supported Business enterprises, etc. to be made reorganization public Small and Medium-Size (2) To strengthen frontline of regional revival Enterprise Revitalization Support CooSmall and Medium-Size Support operative Enterprise Rehabilitation Support Co-operative and ည Dispatch of Revitalization Regional Financial To Establish strong Regional experts planning Institutions: enhance management $\mathbb{I}$ Financial cooperation through means support Institutions such as dispatch of experts, Capital Correction of Creditor secure/create employment excess supply injection/ coordination structure loan, etc. Revitalization Subsidiaries o Business Revitalization Subsidiaries: expert (Consolidated injection/loap dispatch, capital injection/loan **B.** Enterprises o Business Revival Funds: **Business** expert dispatch, capital aiming at new Revival injection **Funds** business/business (3) Support of regional conversion ဂ္ o Regional Financial Regional C. Enterprises **Business** Dispatch of Institutions: expert Financial engaged in planning dispatch experts, Institutions support, regional Capital Capital o Regional Vitalization vitalization injection injection/loan Regional Funds: expert Vitalization business dispatch, capital **Funds** injection