**RESTART: Resilience and Training for SMEs**

**Case study template**

**(Project Result 3 - Task 3.1. & Task 3.2)**

|  |  |
| --- | --- |
| **Author of the case study:** | *IHF* |
| **Name of the module to which the case study is assigned:** | *Module 2:* *Innovation and exploiting opportunities* |
| **Title of the case study:** | *Square: Revolutionizing Payments for Small Businesses* |
| **Description of the case study:** | *Square is a company that has transformed the payments industry by introducing a new business model innovation. Launched in 2009, Square offers a mobile payment system that enables small businesses to accept credit card payments using just a smartphone or tablet. The company’s innovative approach to simplifying and democratizing payments has been a game changer for small businesses.*  *Square has brought innovation to the payments industry by providing an accessible, affordable, and user-friendly solution for small businesses. The company's primary product, the Square Reader, is a compact device that can be plugged into a smartphone or tablet, allowing businesses to accept credit card payments while on the go. In addition, Square has developed other products such as Square Stand, which converts an iPad into a point-of-sale system, and Square Register, a comprehensive point-of-sale solution. This has disrupted the traditional payments industry and made it easier for small businesses to accept payments.*  *Square’s innovative approach has helped to bridge the gap between small businesses and the payments industry, making it easier for them to accept credit card payments and manage their finances. In addition to its mobile payment system, Square has continued to innovate with new features such as cash advances and payroll services, enabling small businesses to access capital and streamline their operations.*  *Square has succeeded by prioritizing its customers and delivering value to them. Its affordable and user-friendly payment solutions have helped small businesses compete with larger ones in a highly competitive market. By innovating its business model, Square has set an example for other companies seeking to disrupt traditional industries and provide value to their customers.* |
| **Link for further information:** | *https://squareup.com/* |
| **Target group of the case study:** | Micro, Small & Medium Enterprises (MSMEs)  Employees of MSMEs  The EU VET ecosystem  Business support organizations |
| **ESCO competencies and skills** | |
| * Transversal skills and competences * Social and emotional skills * Critical thinking * Analytical thinking * Problem-solving * Self-management * Business management * Adaptability * Resilience * Creativity * Networking * Initiative * Flexibility * Openness * Understanding complexity * Cooperation * Empathy * Innovation * Leadership      * Skills * Technological skills * Product marketing * Digital marketing * Digital skills * Communication * Cooperation * Emotional intelligence      * Knowledge * Business management * Online learning and training * Advertising * Cloud computing * Big data * E-commerce * Artificial intelligence * IoT * Digital literacy * Cybersecurity * Data mining and analysis * Sustainability * Well-being * Climate change * Social media management | |