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Fondazione FORMIT (IT) (partner)

Framework Contract
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Youth initiative: a framework for youth entrepreneurship

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Which is the background justifying the policy focus on youth entrepreneurship?

Youth unemployment rate: 20.4%. It is over the pre-recession (2007) level and the double of the total unemployment rate.

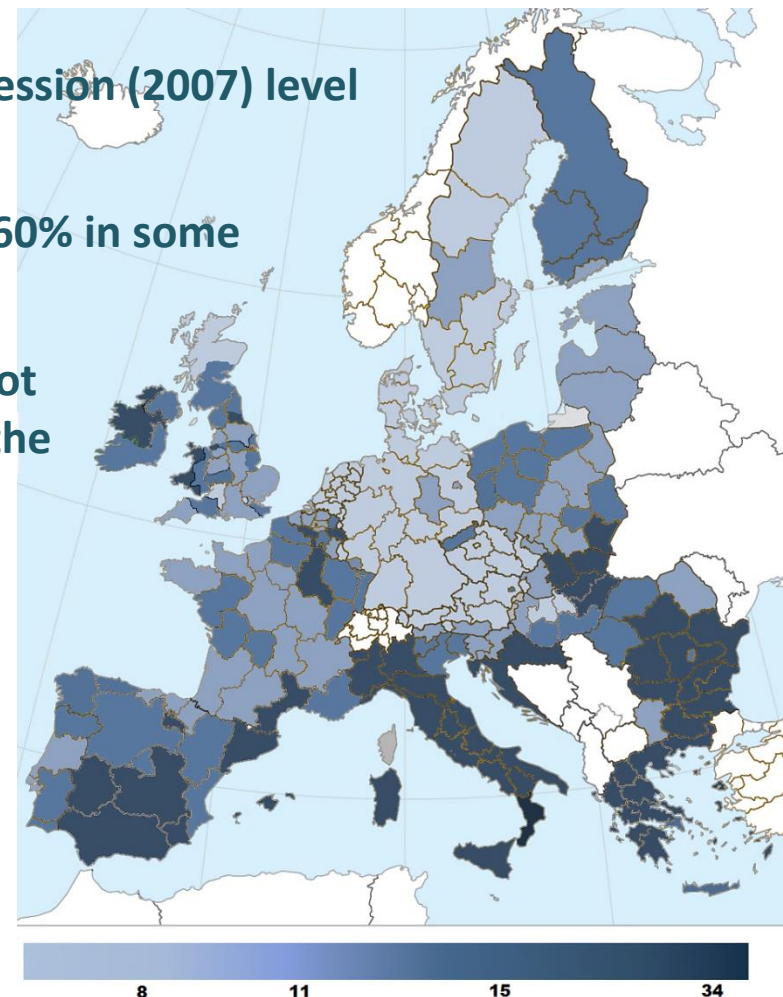
Regional youth unemployment: peaks as high as 40% - 60% in some NUTS2.

Youth long-term unemployment rate & young people not in employment, education or training (NEETs - map in the background). Both indicators in 2015 are over the pre-recession levels.

Rather negative attitude by the youth towards self-employment.

Self-employment by youth decreased by 16% over the last decade (2006-2015).

The self-employment rate for young people in the EU was only 0.3% of the total employed and 2.3% of the total self-employed in 2015.



Which are the main measures adopted by LRAs to promote and boost youth entrepreneurship at the territorial level?

An inventory including 35 initiatives has been compiled. Out of these, 10 initiatives have been further detailed in the form of short case studies.

Six main groups of measures outlined:

1. Creating a **supportive environment** for youth entrepreneurship.
2. Implementing EU and/or national instruments and programmes which tackle youth entrepreneurship.
3. Fostering an **entrepreneurial mindset, attitude and culture among youth**.
4. Providing youth with **information, training, advice, coaching and mentoring** on entrepreneurial activities.
5. Facilitating the **access of youth to credit, private capital and/or providing funding/incentives** for the start-up of their entrepreneurial activities.
6. Providing the youth with **structural support** (e.g. offices, services) for the implementation of their entrepreneurial ideas.

Which are the main challenges faced by LRAs in the promotion of youth entrepreneurship? (1/3)

1. Creating a supportive environment for youth entrepreneurship

- Recognition/establishment of the most appropriate governance/interaction structure for implementation of actions related to youth entrepreneurship.
- Definition of the legal and policy framework conditions for youth entrepreneurship.
- Use of youth entrepreneurship as a tool for retaining young people on the territory and facilitating their social inclusion

Possible solutions

- Promote youth entrepreneurship as part of a more **comprehensive 'youth package'**.
- Build up an **ecosystem of actors** and an ecosystem's governance.
- Establish direct contacts or links with the target groups, as part of a well-defined **reach out strategy**.

Which are the main challenges faced by LRAs in the promotion of youth entrepreneurship? (2/3)

2. Effectively implementing and efficiently managing EU and/or national instruments and programmes

- capacity to properly and effectively design/manage projects/programmes and succeed in accessing competitive funding.

3. Fostering an entrepreneurial mindset, attitude and culture among youth and their teachers

- introduction of entrepreneurship education within the education systems or the teaching activities.
- demonstration of the actual opportunities offered by entrepreneurship.

Possible solutions

- Outline a strategy for actively **seeking competitive funding opportunities**.
- Use **monitoring and evaluation exercises** to better design future interventions.

- Consider investing in the update of the education systems with a mid-long term horizon through the **inclusion of entrepreneurship teaching**.

Which are the main challenges faced by LRAs in the promotion of youth entrepreneurship? (3/3)

4. Providing the youth with information, training, advice, coaching and mentoring

- guarantee of basic competences of trainers in the entrepreneurship domain.
- lack of know-how for business.

5. Facilitating the access of young entrepreneurs to financial resources

- involvement of the private risk capital, the provision of guarantees for loans.
- identification of public resources for support.

6. Providing structural support

- Identification of proper facilities.

Possible solutions

- Verify the awareness, **motivation and engagement level of teachers.**
- Support the generational perspective in the **transfer of know-how.**
- Build structural and strategic relationships with **local financial actors.**
- Foster **synergies between funds.**
- Create **‘entrepreneurial spaces’** for young entrepreneurs.

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Thank you!

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