

TC Budapest 2015 English

The level of youth unemployment remains very high in several ~~EU~~ Member States, and there is increased awareness of the economic and social consequences associated with long-term disengagement

from the labour market. In light of the high potential of entrepreneurs to create ~~employment~~ and sustainable growth, promoting youth entrepreneurship and making Europe more

entrepreneur-friendly has ~~recently~~ become a priority on the ~~EU~~ policy agenda. Self-employment and entrepreneurship are not a panacea for solving ~~the~~ youth unemployment crisis,

as only a minority of young people have the right skills, ideas and personality traits. However, making Europe more business-friendly and helping young people transform their creative ideas

into successful business plans by removing the barriers to entrepreneurship has ~~many~~ potential benefits, including direct and indirect job creation and the development of

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human capital and new skills. This report provides an overview of youth entrepreneurship in the context of the European policy agenda and individual Member States. It looks at factors that

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influence the decision to become self-employed and examines the ~~individual and~~ social attitudes of young people towards entrepreneurship, comparing Europe with ~~other~~ comparable

parts of the world. To identify the ~~specific~~ traits that characterise the 'entrepreneurial personality', it investigates work values and personality traits of young European

entrepreneurs as compared with young employees. Finally, the report analyses selected policy measures aimed at fostering youth entrepreneurship in Finland, ~~Hungary,~~ Ireland, the

Netherlands and Spain, organised around ~~three~~ main support pillars: fostering an entrepreneurial mindset ~~and culture~~ among young people; providing information, advice, coaching and

mentoring to young would-be entrepreneurs; and ~~removing~~ perceived practical and logistical barriers. Policy context. In today's Europe, it is ~~very~~ difficult for young people to

find ~~their~~ place in the world of work. Fostering ~~greater~~ participation of young people in the labour market has therefore become a policy priority. Examples of relevant activities include

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the 2011 'Youth Opportunities Initiative' and 'Youth Employment Package', which led to the introduction of a Youth Guarantee in all European Member States - adopted by the European

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Council in April 2013. The Commission subsequently launched the 2013 'Youth Employment Initiative' and the Communication 'Working together for young people'. A call to action

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on youth unemployment in order to accelerate the implementation of the Youth Guarantee and the investment in young people. In this framework, youth entrepreneurship has become a very high

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priority in the EU debate due to its potential for job creation and human capital development. For example, in 2013 the European Commission published a Communication on the Entrepreneurship

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2020 Action Plan. This document proposed decisive actions to unleash the European entrepreneurial potential and to remove existing obstacles to entrepreneurship. Despite the high

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policy interest in youth entrepreneurship, only a very small minority of young people in work opted for self-employment in 2013 (6.5 % of young people between the ages of 15 and

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29 - 2.7 million people). There are significant differences between EU Member States, and the share of youth self-employment varies from 15 % or more in Italy and Greece to 3 % or less

in Germany and ~~Denmark~~. This diversity may reflect existing national differences in terms of barriers/opportunities to set up ~~new~~ businesses, as well as different labour

market ~~conditions~~. Youth entrepreneurship in Europe: Values, attitudes, policies. Youth self-employment is a predominantly male activity: just 3% of young self-employed people in the EU28 in 2013 were women. Of additional concern is the overrepresentation of young self-employed people ~~in sectors with low barriers to entry~~, such as

construction, where the problem of 'bogus' or false self-employment is significant. The decision to become self-employed is ~~complex and~~ determined by different micro and macro factors.

~~Furthermore~~, social and individual attitudes shape the ~~perception~~ and feasibility of entrepreneurship as a career option. Despite the low share of young self-employed generally, young

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people in Europe are quite interested
in setting up as entrepreneurs: 48 % ~~of~~
~~this group~~ find this employment form
~~desirable~~ and 41 % view it as feasible.
While these shares are considerably

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higher than ~~the share of~~ young
self-employed people, they are
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in other parts of the world such as
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States. By comparing the work and human
values of young self-employed people
with those of young employees, this
report shows that the entrepreneurial
personality has specific value

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preferences which affect social
behaviour. Significant differences
between the two groups emerge. In
particular, among young people
self-employment is positively

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associated with self-direction and
stimulation, and negatively related to
tradition ~~conformity~~ and security.
These results suggest that it is
important for young self-employed

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people to be free and creative, to try
different things in life and take
risks; this group is less inclined to
follow tradition and to prioritise
having a secure and stable environment.

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Openness to change is a specific behavioural characteristic of young self-employed people, while conformity is clearly ~~associated~~ with employees. The report examines 15 selected policy measures and initiatives that foster youth entrepreneurship in the five selected EU Member States. Eight policy measures have been identified in relation to policy pillar 1: Fostering

an entrepreneurial mindset, attitudes and culture among young people. ~~Some~~ policy measures recognise the important role that teachers play in these processes ('train-the-trainers') and

the ~~initiatives~~, usually offered within the ~~education~~ system, tailor the goals and tools according to the levels ~~and~~ ~~age~~ of students. Seven policy measures were identified in relation to policy

pillar 2: Providing information, advice, coaching and mentoring to young would-be entrepreneurs; and removing perceived practical and logistical barriers. Policy context.

In today's Europe, it is ~~very~~ difficult for young people to find ~~their~~ place in the world of work. Fostering greater participation of young people in the labour market has

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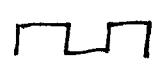

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