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# **ACTION PLAN FOR PROMOTING ENTREPRENEURIAL SKILLS AND LEARNING**



## **YOUNG ENTREPRENEURS IN TIME OF CRISIS**

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## SECTION 1: INTRODUCTION

### Objectives

The main objective of this joint nationals' report of partner countries (Bulgaria, Greece, Italy, North Macedonia, Poland, and Romania) is to identify and analyse the sources describing the state of (youth) entrepreneurship, to identify the overall development of national policies towards entrepreneurship, to identify and analyse the sources describing the measures in the partner countries in terms of starting new entrepreneurial initiatives. Based on this paper, the training materials foreseen in Result 2, will be tailor-made to the needs of youth in partner countries.

### Definition of Youth Entrepreneurship

Entrepreneurship is a well-known phenomenon lacking a single precise definition (Ahmad & Seymour, 2008). Despite multiple definitions, nonetheless, the vast majority of scholars agree that entrepreneurship involves the investment of capital to create something innovative while taking the risk of possible failures. People investing in creating value are called "entrepreneurs". Entrepreneurs are generally defined as people having expertise that can encompass various skill sets like technical and adaptability skills, leadership and business management

abilities, creative thinking, teamwork, and leadership competencies.

Nowadays, increasing focus is being placed -in policy and research circles- on the position of younger entrepreneurs (CEEDR, 2000). It is not easy to give an unambiguous definition of who is a "young entrepreneur", due to divergent views regarding the age of young entrepreneurs.

For instance, Bernardino and Santos adopt a definition of youth entrepreneurship as an entrepreneurial activity run by people aged 15-24 (Bernardino & Santos, 2020). However, in this paper, as in the majority of the scientific literature and the European Union definition, the term "young entrepreneur" is intended to delineate an individual between the age of 18 and 30 years. Youth entrepreneurs are people motivated to begin an entrepreneurial venture due to a variety of factors, including a desire to be their own boss, obtain an alternative route for advancement from what is perceived to be a dead-end job, have more control over their own work and life, provide innovative or competitive products and services, prove they can do it, obtain additional income (Riahi, 2010), reasons

which are going to be further explored later.

Despite the growing attention on youth entrepreneurship, according to some studies, youth are slightly more likely than adults to be involved in starting a business. In the EU, survey data indicate that 4.7% of youth (aged 18-30) were actively working on setting up a business between 2014 and 2018, compared to 4.0% overall. However, youth face a number of key barriers to business creation and self-employment.

### **Youth Entrepreneurship during the Covid-19 pandemic**

Although the overall decrease in youth unemployment in the last years, the outbreak of the Covid-19 pandemic has, even more, emphasised the difficulties that young generations face when entering the EU labour market. This is the reason why the European Commission and the European Council have undertaken some actions to help young people in starting their own businesses.

Starting in 2019, different European actions aim at encouraging young people to improve their potential have been developed. In the framework of EU youth policy cooperation for 2019-2027, for instance, an EU Youth Strategy has been presented.

Moreover, to help rebuild a post-Covid Europe and help young people emerge from the Covid-19 situation, the European Commission has been creating different strategies. Undoubtedly, the best-known initiative is the Recovery Plan for Europe, to which *NextGenerationEU* belongs. This is a fund of more than 8 billion- the largest stimulus package ever- investing in research and young people to make Europe greener, more digital, and more resilient. Another action undertaken by the European Commission is the European Skills Agenda and Pact for Skills, whose objective is to provide EU citizens and businesses with the tools to face the challenges engendered by green and digital transition and the Covid-19 crisis. In figures, it is estimated that, with the Next Generation EU and EU budget, 22 billion EUR will be spent on youth employment support. It can be said that at the EU level, policies encourage the development of skills, exchange of good practices, development of knowledge through previous experiences (both professional and educational), equal access to opportunities and more awareness about social entrepreneurship models in general. In short, it seems that the policy framework offered at the EU level addresses the overall aim, needs and challenges of the young social entrepreneurs.

The importance to invest in young entrepreneurs has been proven by their crucial role in economic growth. During the pandemic, many people have discovered the importance of having entrepreneurial skills and starting a new business to create work positions, not only for themselves but also for their peers. Moreover, innovation helps preserve traditional practices, innovating them and creating new ways of selling them. In addition, in a situation of global crisis, young entrepreneurs prevent themselves and- in most cases- their employees from being excluded from the labour markets.

In other words, creating revenue and jobs while empowering and enhancing individuals and communities, entrepreneurship is a particularly potent instrument for economic and social development. EU focuses on the promotion of Youth entrepreneurship as a tool to combat youth unemployment and social exclusion as well as stimulating innovation among young people (European Union, n.d.).

## Terminology

**Total early-stage Entrepreneurial Activity (TEA):** GEM's most well-known index, representing the percentage of the 18-64 population who are either nascent entrepreneurs or owner-manager of a new business.

**National entrepreneurship context index (NECI):** The index measures the 12 entrepreneurial environment conditions (EFCs) that make up the context in which entrepreneurial activity takes place in a country.

**Small and Medium-Sized Enterprises (SME) Policy Index:** is a benchmarking tool designed to assess SME policy frameworks in emerging economies and monitor progress in policy implementation over time.

**Global Youth Development Index:** The index ranks countries between 0.00 (lowest) and 1.00 (highest) according to the developments in youth education, employment, health, equality and inclusion, peace and security, and political and civic participation.

## SECTION 2: CURRENT STATE ANALYSIS IN PARTNER COUNTRIES

This section combines different parameters and aspects to describe the Youth Entrepreneurship situation in the partner countries:

- **The current (post-Covid) state of youth entrepreneurship** (provides the analysis of different parameters and aspects related to entrepreneurship, as well as the ones that changed throughout the pandemic, indicates the main factors which motivate young people to open a business in the partner's countries);
- **Government and private support** (provide the overview of the government-provided measures and instruments to support the development of youth entrepreneurship throughout the pandemic, as well as private initiatives that support young entrepreneurs);
- **Entrepreneurship education** (provides the overview of the formal education framework (HEI programs, VET, etc.) that prepares young people to be involved in entrepreneurial activity, as well as the non-formal education initiatives in partner countries).



## SECTION 2.1: YOUTH ENTREPRENEURSHIP IN BULGARIA

### 2.1.1. Assessing the current state of Youth entrepreneurship

Current statistics on youth entrepreneurship in Bulgaria are scarce. In the National Youth Strategy 2020-2030, the Ministry of Youth and Sports addresses the lack of data on youth and leaves out youth entrepreneurship as a priority which was featured in the previous strategy 2010-2020 (Ministry of Youth and Sport, 2022).

A pre-Covid study conducted by the Global Entrepreneurship Monitor (GEM) deemed the total early-stage entrepreneurial activity (TEA) in Bulgaria as low, whereby TEA is defined as entrepreneurship that is either being established or owned not longer than 42 months (Ionescu-Somers & Tarnawa, 2020). The causes for the low level of entrepreneurship can be related to poor entrepreneurial framework conditions (EFC) in Bulgaria. From 10 possible indices (10=highest, 1=lowest), Bulgaria scores 1.5 on basic school entrepreneurial education and training and only 2.5 on social and cultural norms promoting entrepreneurial spirit (Ionescu-Somers & Tarnawa, 2020).

Young entrepreneurs particularly are affected by the insufficient education and training and the lack of role models they can follow. In an interview for Bloomberg, Bulgarian professor Todor Yablamov stated that 40% of students in higher education express interest in starting a new business but only 2–3.3% of the young population in Bulgaria actually start a new enterprise (Marinova, 2022). Most entrepreneurial activities are based on necessity, i.e., the entrepreneurs are driven by unemployment and aspiration for better salaries or to avoid answering to an authority (Ionescu-Somers & Tarnawa, 2020). In contrast, the majority of youth in other member states defined the new challenge itself as the primary motivation for starting a business (Ministry of Youth and Sports, 2011).

The barrier to starting a new business is relatively low, but a unified standardised strategy supporting new ventures was still to be established in 2016. Most young entrepreneurs are likely to be new entrepreneurs and could benefit from assistance. Therefore, new businesses mostly rely on the private sector and the support of incubators and science parks. According to the Economic and Social Council of the Republic of Bulgaria, there are a lot of opportunities for social innovation that are yet to be exhausted. The majority of social enterprises are non-governmental and are likely involved in job creation for or the production of goods by disabled members of society as well as providing services for them as a

subcontractor of the municipality (Ministry of Youth and Sports, 2011). However, the governmental services available to outsourcing are limited and exclude primary sectors such as education, health, and social care. The growing demand for sustainable business training in Bulgaria has unified business associations and educational institutions in creating programs that train sustainable leadership.

While a few successful projects support young entrepreneurs in Bulgaria, they are insufficient in fostering the youth entrepreneurial culture. There is still a lot to be done in disseminating information and providing financial support and advice to young entrepreneurs (Ministry of Youth and Sports, 2011).

Before the pandemic, Bulgaria placed quite low on the EFC Ranking, most notably in the social and cultural norms due to lack of media representation. At first, Covid-19 did not impact the economy dramatically. Unemployment was increasing but at a relatively low rate (Ionescu-Somers & Tarnawa, 2020). Because of this and because of the low rate of total early-stage entrepreneurial activity (TEA), GEM deemed unemployment as an unlikely motivator to start a new venture among youth. The government redirected funds aiming to keep existing employees rather than invest in new and encourage entrepreneurship. According to the Bulgarian Start-ups Association, start-ups were among the most vulnerable during the pandemic but unfortunately, no particular government scheme was enforced that specifically targeted recently founded ventures. Although some private organisations and businesses were supporting vulnerable companies, plans for growth and innovation were at a halt. The government-imposed lockdowns and travel bans have secluded some start-ups from global communities and moved the working place and education digitally. Agile technically competent start-ups were able to come on top by offering solutions to new problems and services to adapt to the situation. A few textile companies redirected their production to facial masks. While service and delivery industries thrived, other sectors such as tourism suffered greatly from the pandemic (Ionescu-Somers & Tarnawa, 2020).

EU-wide programs were implemented that supported affected businesses and retained employees. Another support worth mentioning is the [Fund of Funds](#) co-financed by the European Structural and Investment (ESI) Funds. The Fund of Funds utilises various programs to provide financial instruments and support to private and public institutions with a self-sustaining potential. Their business development model is based on recycling loans and

grants or simply vouching for small businesses. Currently, the Fund of Funds has backed 1 681 projects and invested 1 093 162 355 BGN.

Despite the digitalisation of services and rapid growth of information technologies in Bulgaria, the information outlets available to the youth remain limited. In 2021, Bulgaria ranked last (72.2) on the digitalisation index within the EU and second to last in the number of individuals with above basic digital skills (European Commission, 2021). Particularly minorities such as ethnic Roma people or young people residing in the province are excluded. The Youth information centres which were established by the government ought to improve their quality and efficiency to expand their reach to disadvantaged communities. They play a vital role in regions with lower internet access and digital literacy.

### **2.1.2. Government and private support**

Bulgaria managed to recover relatively quickly from the initial crisis caused by Covid-19. However, it exposed fundamental vulnerabilities that impede progress in general. Regional disparities, shrinking working-age population, and institutional shortcomings hamper growth and predispose a business environment that is generally unsupportive of investment (European Commission, 2022). The government focused mainly on retention and did not provide targeted assistance for youth in particular. However, many young people were covered by the general policies (European Commission, 2022). Furthermore, the quality of education was compromised during the pandemic, which can harm youth employment or entrepreneurship in the future.

There were no specific measures set by the government to support youth entrepreneurship during the pandemic. However, the National Youth Programme (2016-2020) coordinated by the Ministry of Youth and Sports included youth entrepreneurship as a priority prior to the pandemic that was still in force. The program is in line with the priorities of the European youth policy and focuses on non-formal training and counselling youth to prepare them for entering the workforce. It aims at improving young people's quality of life by equipping them with the necessary skills and knowledge to become an asset to society and the economy. To achieve this, the program identifies five strategic objectives: 1) facilitating access to quality services to support the full personal and social development of young people in accordance with their needs and interests; 2) promoting healthy lifestyles for young people; 3) development of youth volunteering; 4) creating an attractive environment for young people's personal development in small settlements and rural areas; and 5) creating a favourable,

encouraging and supportive environment for quality professional advancement for young people in Bulgaria.

The new National Youth Programme (2021-2026) follows the priorities set in the Youth Strategy (2021-2030). The strategic priorities are 1) promoting non-formal education; 2) promoting employment and support to NEETs; 3) encouraging the engagement, participation, and empowerment of young people; 4) developing and validating youth work on the national level; 5) connectivity, tolerance and European sense of belonging; 6) promoting healthy and eco-oriented lifestyle; 7) promoting culture and creativity among the youth. These priorities, however, do not plan measures for stimulating youth entrepreneurship in the following years.

### **2.1.3. Entrepreneurial education**

In 2015, Bulgaria adopted an Action plan *Entrepreneurship 2020 - Bulgaria*, which follows the European Commission's plan on Reigniting the entrepreneurial spirit in Europe (European Commission, 2013). One of the priorities set in the Bulgarian document is education and training on entrepreneurship that supports growth and business creation and the introduction of the subject of *Technologies and Entrepreneurship* in primary and secondary education systems. Today, this subject is mandatory from 1st to 9th grade and aims at acquiring skills to respond to innovations and take responsibility by building skills for initiative and entrepreneurship.

In Bulgaria, the Vocational Education and Training (VET) system can be categorised as mainly school-based (Cedefor, 2018, p. 7). It includes vocational high schools, private VET providers licensed by the National Agency for Vocational Education and Training, and VET centres as a part of the higher educational institutions (HEIs). The Action plan *Entrepreneurship 2020 - Bulgaria* includes measures for introducing entrepreneurship in vocational high schools. Still, Bulgaria works to modernise VET to meet the current needs of the labour market.

Unless a student at a HEI specialises in the field, entrepreneurship is offered as an optional subject (Delinesheva & Jolovski, 2021, p. 28). Currently, in higher education, 39 accredited programmes on entrepreneurship are taught at 18 universities in Bulgaria (13 undergraduate and 26 postgraduate programmes). Most of the curricula are in the field of business and economics (18 programmes); universities also offer entrepreneurial education in social, technology, digital, construction, and biology sectors at Bachelor's and Master's degree

levels. It is visible that there are no education programmes dedicated to entrepreneurship in cultural and creative industries. Some universities maintain centres for entrepreneurship and organise acceleration weeks for students with innovative ideas.

Initiatives for university students and young entrepreneurs are additionally organised by incubators and accelerators. The JEREMIE initiative Eleven and LAUNCHhub and Cleantech's EIT Regional Innovation Scheme have provided training and mentorship as well as funding. However, the projects were facilitated by public and EU funding (Delinesheva & Jolovski, 2021). There is space for non-formal education dedicated to entrepreneurship to supplement the efforts made in the formal education system.

Nevertheless, there is some public support for social enterprises in the form of grant schemes, tax relief, subsidies, access to loans, and social funds (Delinesheva & Jolovski, 2021). Most of the public support is provided by EU programs such as Erasmus+ and Operational programmes and to some extent by local authorities. Between 2020-2022, 43 initiatives were launched under EU programmes: 3 were concentrated on cultural, 6 - on digital, 11 - on social, and 9 - on green forms of entrepreneurship. 9 were carried out as a Cooperation for innovation and the exchange of good practices, 30 projects under Learning mobility of individuals, and 4 Partnerships for cooperation and exchanges of practices.

The majority of initiatives are executed by NGOs and are based on voluntary participation. The projects differ in duration and nature, thus exacerbating the comparison and processing of data results. Some projects are funded by the private sector, which provides a specific narrative that is often tied to their own products and services, hence making the acquired skills less transferable.

#### **2.1.4. Conclusions**

The support and education of youth entrepreneurship across the EU vary greatly. In Bulgaria, there is a trend of improving the conditions for youth entrepreneurship, however, it is a slow process. While there are few classes provided in primary and secondary education that teach entrepreneurship, they are insufficient in encouraging business endeavours.

Most education and funding seem to come from the private sector and are often executed by NGOs. Further initiatives are carried out by NGOs under different EU programs and some local municipalities. Reforms in social security policies could reduce the initial risks of founding an enterprise. There is no unified standardised platform where young people can

receive information, financial support, or exchange ideas and experience with like-minded people. The establishment of such a platform across the country or even across the EU would encourage youth to dare to start their own business.

## SECTION 2.2.: YOUTH ENTREPRENEURSHIP IN GREECE

### 2.2.1. Assessing the current state of Youth entrepreneurship

Over the last 10 years, Greece has been one of the countries in Europe that have suffered the most from the European crises. The lack of a structured monetary policy and a huge government debt have drowned the Greek economy, added to this, the lack of entrepreneurial dynamism, due to uncertainties and bureaucratic problems, the unstable fiscal framework, and the limited or ineffective function of the promotion and support mechanisms for entrepreneurship, created enormous instability at the entrepreneurial level in the country.

The Covid-19 pandemic has come to be yet another challenge to the European community and aggravation to the already existing problems in Greece regarding youth entrepreneurship and "entrepreneurial investment freedom".

Entrepreneurship in Greece has always shown a strong trend, with a very high number 'per capita' (Vasilopoulos & Tsitsakis, 2020). However, many of these companies have been underwritten, unproductive, and focused on consumption-driven sectors with low growth potential, as entrepreneurship has been consistently associated with corruption and typically hampered by state bureaucracy and informality.

According to the GEM Global Report 2019/2020, despite the above-mentioned facts, before the Covid-19 pandemic, almost 50% of respondents indicated that it is easy to start an entrepreneurial activity in Greece, even though in the NACI Greece is rated for 4.1 out of 10. However, the pre-Covid study shows, that the Total early-stage Entrepreneurial Activity (TEA) rate was less than 10%. Regarding the motivation to start business initiatives in Greece, "to earn a living because jobs are scarce" is on the top of the priorities (around 50%). It is worthy to mention, that most TEA activities are established by young people, who belong to the age category of 18-24 (almost 15%) (Bosma, et al., 2020).

Currently, youth entrepreneurship is well established in Greece, with many actions being implemented through the youth employment initiative, NGOs, university actions, international actions, and start-up incubators, among others. Increasing dynamism and the emergence of new financing tools have boosted new entrepreneurship and self-employment, despite unfavourable tax treatment. The pandemic has greatly hindered the entrepreneurial intention of young Greeks, also changing the characteristics and quality of the businesses created, with an adaptation of the solutions and opportunities according to the new needs

generated, and therefore the path of greatest focus is the recycling of business ventures focused on trade sectors (catering and retail) or small cafes, souvlakis grills, with an emphasis on family structure businesses, as these require less financial effort, bureaucratic and other associated risks. The other point with the generality of Europe is the substantial growth of start-ups created by young people in Greece, according to the Foundation report in collaboration with EIT Digital, this point has progressed against all odds, creating what is called an ecosystem of start-ups. This is due to the collapse of many traditional businesses in the country, leaving many Greeks looking for new employment options, which have turned the technological changes, catalysed more and more international markets, and presented a host of new opportunities for young people in Greece, as entrepreneurs or self-employed (Kalavros-Gousiou, 2021). Regarding the latter, a survey carried out by DIANEosis and published in January 2022, mentions that the vast majority (80%) are men and this inequality also exists in other sectors of youth entrepreneurship. In terms of age, start-ups founders are young, 90% are at most 44 years old, while 50% are younger than 34 (Georgakopoulos, 2022).

Unfortunately, a situation to solve has to do with the information, because there is a big data gap regarding youth entrepreneurship in Greece today. There are initiatives, businesses, or start-ups created by young people mainly in the green and social sectors, but there is no filter for the information. There are no institutional, private, or governmental data collections, as to the quantity, the sectors involved, the ages of the founders, or group of founders, gender, the status or the typology of the venture, list of projects initiatives or ventures created per year, etc.

The pandemic has brought about several structural changes, whether economic, cultural, or social, and also changing trends and behaviours. One of the relevant parameters has to do with the brain drain in the youth group, as more and more young people finish their university studies and look for work or study opportunities in other countries and end up not returning. Greece is among the worst performing in Organisation for Economic Cooperation and Development (OECD) countries in the occupation of higher education graduates, according to a study on working conditions by Eurofound (Eurofound, 2022). This brings us to unemployment rates, which averaged 12.6% in 2020, compared to 12.9% in March 2022, with the unemployment rate higher among women, with a difference of 6.1% between the two, and men, 10.2%, over the same period. Unemployment for now, despite the restructuring programs, is far from finding its stability. Following the data from



[countryeconomy.com](https://countryeconomy.com), youth unemployment, under 25 years of age, is 29.5% in 2022. However, the crisis also positively affected some entrepreneurs. For example, it led to opportunities to respond effectively to the consequences of the pandemic by adapting or reinventing business models or adopting new ones (Kucketz & Brändle, 2022). With this high unemployment rate, some active young people have invested in self-employment, taking advantage of the growth of the digital age, the remote work model has become part of many young people's lives, and other digital solutions such as e-commerce. In summary, the characteristics of the dominant sectors in the post-Covid situation, as to the youth entrepreneurship aspect are digitalisation and automation, green energy, scientific knowledge and expertise, repatriation of international production to safer regions, but also the need to strengthen the energy sector by investing in green energy, relevant storage facilities, and networks. The positive economic momentum transmitted from 2021 to 2022, the important EU funding instruments, appear as an opportunity for youth entrepreneurship, the political will to implement reforms, but above all the maturity of society and its ability to understand the new environment and accept structural changes, are factors that help turn crisis into opportunities, allowing the country to overcome once and for all its inherent weaknesses, transform itself into a modern economy and increase its adaptability and resilience to a highly uncertain international environment.

In Greece, one of the categories that gained strength among young people was self-employment. Derived from unemployment, they decided to look for solutions, eventually creating a business to support themselves, driven by the need to earn money. On the other hand, young people who are not unemployed are often motivated by greater independence or the chance to become their boss. However, with the era of digital transformation and the opportunities for social entrepreneurship in Greece, there have also been those who find an opportunity in the market, moving forward individually, by partnership or affiliation, starting start-ups or NGOs.

To summarise the current entrepreneurial climate in Greece, according to GEM Global report 2021/2022, young people (18-34 years old) established more entrepreneurial activities than the older age group. As in pre-Covid studies, the main motivation to start the business is the lack of jobs, which compared with the results in 2020 (50%) increased to 60%. It is worthy to mention, that according to the NECI, Greece was rated 4.4 out of 10, which compared with the previous data is improved by 0.3 points (Hill, et al., 2022).

### 2.2.2. Government and private support

The government implemented a series of emergency support measures to help entrepreneurs and the self-employed through the Covid-19 crisis in Greece. Support for young entrepreneurs, businesses, and the self-employed included the suspension of taxes and social security contributions (excluding VAT) for businesses that have suspended operations, the self-employed, and businesses operating in the most heavily affected sectors.

One of the initiatives undertaken by the Greek government in 2020 aimed at building a strong ecosystem conducive to the growth of start-ups and support for young entrepreneurs is [Elevate Greece](#). The initiative comes with a digital platform where Greek start-ups are being registered and have access to the benefits offered by the government. With initiatives towards giving National Awards for Young Entrepreneurs "Elevate Greece", with cash prizes, consultancy, and other benefits.

Under the auspices of the Greek Ministry of Labour and Social Affairs, STARTAB (an entrepreneurship program implemented by Corallia with the support of Prince's Trust International) offers free mentoring, consulting, and other services to young people aged 18-35. Young people here were able to develop their business ideas through a specialised workshop and then attend a free 4-day interactive Entrepreneurship Course, where they explore the practical side of starting and running a business and decide if self-employment is right for them. After the course, participants who wish to proceed, receive mentoring guidance for up to 12 months to develop, design, and test their business idea and then mature their business plan. Those who are ready to start their business can present their business plan to the Business Launch Group, a team of business consultants who assess the feasibility of their business plan. Finally, participants who reach this stage have the opportunity to receive business mentoring for another 12 months to expand their business. Participants who do not continue with the development of a business idea have the opportunity to attend workshops aimed at developing their professional careers and integrating them into the labour market.

To facilitate access to legal and regulatory information about starting a business, the Greek government has launched the online platform "Start-up Greece", which aims to support new entrepreneurs. Start-up Greece is a space for information, networking, and collaboration supported by the Ministry of Development and the government, in collaboration with the communities of young entrepreneurs. It provides entrepreneurs with the information needed to start their business (e.g., financing options, legal framework), and supports networks to

bring together people, ideas, companies, and universities, with the aim of exploring partnerships and investment opportunities.

Many of the measures taken by the government were through NGOs, private entities that already existed before Covid-19, but with Covid-19 saw an opportunity to create actions with the aim of finding solutions to the crisis, focusing on youth entrepreneurship, start-ups, talent retention, capacity building and training, research and development, as well as financial solutions. In addition, external partnerships with private companies and government entities from other EU countries and the USA, collaboration with the European Commission's programs, and the promotion of the same through Erasmus+ Programme have been gaining strength through the various actions of the Greek entrepreneurship ecosystem, creating solutions and opportunities for young entrepreneurs.

### **2.2.3. Entrepreneurial education**

The rising unemployment rate in Greece has made the need for VET to become fundamental and part of one of the political strategies to combat unemployment. There is a need for the preparation of professionals in certain areas, and with the development of the European standards HQF and EQF, the National Organisation for the Certification of Qualification and Vocational Guidance is the main governing body of the national network for lifelong learning in Greece. As already mentioned, the development of VET is a political task aiming at creating the conditions for good employability, structures and measures.

This includes topics such as:

- Coordination of the needs of the labour market and education
- Realisation of lifelong learning throughout active training and working life
- Timely recognition of changes in the world of work, for example through digitalisation, globalisation, automation, and mapping in VET
- Networking of learning areas
- Promotion of business start-ups
- Increasing the efficiency and quality of education and training systems
- Reducing unemployment
- Ensuring equal access to VET for different groups of people
- Entrepreneurship education
- Promoting intercultural dialogue

- Business education

In this way, Athens Lifelong Learning Institute has in hand the project "ENTREPVET - Entrepreneurship Practices in VET", aiming at empowering young people aged 16-29 who are, or at risk of being, out of employment, with education and training and decrease these numbers. This, with a co-created entrepreneurship training program that enhances digital and entrepreneurial skills, responding to the demands brought on by Covid-19, with an innovative, motivational and entrepreneurial package based on digital and entrepreneurial skillsets to be made available to teachers, educators, trainers, VET trainers and staff working with young people. Thus, allowing the young people to acquire skills to start an entrepreneurial activity.

In addition to the above, there are several initiatives carried out by NGOs, both stand-alone initiatives and initiatives within Erasmus+ Programme. Also in the private sector, these with more focus on preparing young people in the field of entrepreneurship, and more focused on start-ups. It is important to mention that both sectors, social and business, have been cooperating with the Greek government to improve the educational system regarding youth entrepreneurship, be it formal, informal, or non-formal education.

Some landmark initiatives:

- Youth Entrepreneurship Summer Program - Economics University of Athens
  - The YES Youth Entrepreneurship Summer School is designed to give students the opportunity to experience how a company operates, as well as an overview of the business world.
- Entangle Project E-learning Platform
  - Addresses entrepreneurship in (secondary) Vocational Education Institutes;
  - The project has an innovative practical approach to stimulating entrepreneurship among students in VET institutions by providing their teachers with the tools and materials to educate, inspire and motivate their students for them to be able to pursue a career as an entrepreneur.
- EURECA-PRO, Spring Term 2022
- ONLINE Innovation & Entrepreneurship Training Course
  - 14 lectures presented by leading professors and researchers of seven European universities from six countries;

- Business Basics; Entrepreneurship – Packing Ideas into Business Concepts; Innovation; Management & Finance.
- British Council in Greece
- Competition Life Skills: Developing Social Entrepreneurs
- The life skills programme consists of online training sessions for teachers and a series of six one-hour workshops for students in schools and VET institutions.

#### **2.2.4. Conclusions**

Even though Greece is one of the European countries affected the most by the financial crisis in 2009, as well as by Covid-19, it brought a lot of new opportunities in the context of entrepreneurship. It led to the rebirth of Greek entrepreneurship through the establishment of a relatively robust start-up ecosystem and young Greeks seem to have a strong entrepreneurial spirit.

Even though there are quite a lot of actions, initiated by the state, as well as through different NGOs and private organisations, young people in Greece are not well informed about the existing initiatives, which leads them to the decision not to implement their business ideas because of lack of knowledge and skills.

Moreover, the tax regulations and bureaucracy in the country, as well as poor entrepreneurial education are the main barriers to boosting youth entrepreneurship, which could be combated by better promotion of existing non-formal education initiatives, as well as already established public tools for young entrepreneurs.

## SECTION 2.3.: YOUTH ENTREPRENEURSHIP IN ITALY

### 2.3.1. Assessing the current state of Youth entrepreneurship

According to the pre-Covid study conducted by GEM, the total early-stage entrepreneurial activity (TEA) was the lowest in Europe (with less than 4% of adults starting or running a new business). This could be related to the fact that, according to the same study, fewer than 30% of the adults in Italy agree that they rarely see business opportunities. Moreover, a study report shows that a large proportion of adults agreed that even when they spot an entrepreneurial opportunity, they rarely use it in Italy. Regarding the motivation of starting a new business activity, the motive “to build great wealth or very high income” was the most popular in Italy - more than 90% indicated it as the main motivation when the “Motivation to make a difference in the world” was indicated just by around 10% of responders. Moreover, 90% of the new entrepreneurs points out the lack of job opportunities as a reason to start their business initiatives.

According to the Istat report *Situazione e prospettive delle imprese dopo l'emergenza sanitaria COVID-19*, Italian market is influenced by a strong feeling of uncertainty. One of the most important consequences of the Covid-19 crisis is that out of 30 000 enterprises that declared to be currently closed during the pandemic, 12 000 have no intention to reopen (Istat, 2022). Reading the last Unioncamere report, entrepreneurial activities, by people under 35 years old in Italy, are equal to 500.000 (Italia Online, 2022), which is 8,7% of the entire Italian enterprise market. The same report reveals that in the last 5 years entrepreneurial activities led by young people decreased by 87.000 units. The only region that grew up in this statistic is Trentino Alto Adige: +2,4% in the last five years. In October 2021, in Italy, 67 940 people worked for innovative start-ups. On the other hand, according to the Italian Ministry of Economic Development, young entrepreneurs (under 35) prefer to invest in innovative start-ups. This field grew by 3,3% during the last quarter of 2021 and represented 18,5% of the whole market. Specifically, 75,2% of these activities provide services to other companies (especially in the digital area), 16,4% operate in manufacturing, and 3,1% are commercial enterprises. Innovative start-ups are distributed unevenly in Italy: most of them are in Lombardia (26,8%), Lazio (11,6%), Campania (8,9%), and Veneto (7,9%). The green economy is also a growing field because of the interest it arouses in young entrepreneurs. Investors in this field are at 47% and usually develop production models with low environmental impact.

The most important parameter that changed throughout the pandemic can be summarised by a new social phenomenon that has affected the Italian labour market: the so-called *Great resignation*. People aged 26-35 (70% of the data sample) quit their job to find better economic conditions and, above all, better *work-life balance* (Rusconi, 2022). This matter is a new challenge for Italian enterprises: they are trying to retain top talents and find new ones. In Italy, this phenomenon has a distinctive feature: young people with less experience found it more difficult to find decent job opportunities because, during the pandemic, Italian companies preferred trained resources with specific skills. The *Great Resignation* is a global phenomenon, too: a Randstad report (Morsa, 2022) in 34 countries underlines that 56% of young people - called the “Z generation” (aged 18-24) and “Millennials” (aged 25-35) - would quit their job in case of not acceptable work-life balance. According to the opinion of 75% of the respondents, a decent job is a very important part of human life.

Young workers, because of the pandemic, have started an in-depth reflection on their priorities, focusing on well-being and values. How can the employers manage the great resignation? To provide a work-life balance and well-being at the workplace should be at the top of the priorities list of Italian companies, so talented and experienced young people would feel involved in the company and could see the opportunities for their professional growth.

One more interesting change throughout the pandemic is related to the young people’s motivation to start a business initiative in Italy. The aspiration to be a *changemaker* in the last years brought an increase of new *social enterprises* (Bandinelli, 2015). As mentioned above, before Covid-19, only around 10% of responders indicated the motivation “to make the difference in the world” as a main one to start a business initiative. According to the GEM report of 2021/2022, the same motivation was indicated as important by more than 20% of respondents.

Even though according to the GEM 2021/2022 report, only 16.6% of respondents agree with the statement that it is easy to start the business in Italy, in 2021, Italy’s TEA rate rose to 4.8% (Hill, et al., 2022).

### **2.3.2. Government and private support**

To support and promote youth entrepreneurship, there are different initiatives and instruments on a both – the national and regional levels. At the national level, the entity responsible for promoting entrepreneurial development is the Ministry of Economic Development. The

Ministry has dedicated a specific webpage on the topic of finance accessibility (Ministry of Economic Development, 2021).

The executor of the entrepreneurship instruments, on the other hand, is Invitalia, a public-private agency that manages access to credit instruments on behalf of the ministry. To be more specific, Invitalia is the National Agency for Inward Investment and Economic Development. It is owned by the Italian Ministry of Economy. Invitalia aspires to boost Italy's economic growth, focusing on strategic sectors for development and employment. It is committed to reviving crisis areas and operates mainly in the South Italy. Invitalia manages all national incentives that promote the creation of new companies and innovative start-ups. It supports the creation of small to large projects, targeting entrepreneurs with concrete development plans, especially in innovative and high added-value sectors.

The most important initiatives for youth entrepreneurship are:

- Resto al sud: supports the creation and development of new entrepreneurial and freelance activities in Abruzzo, Basilicata, Calabria, Campania, Molise, Apulia, Sardinia, and Sicily (the most depressed regions in Italy)
- Cultura Crea 2.0: supports the creation and growth of non-profit enterprises and initiatives in the tourism and cultural sector
- Fondo imprese creative: finances projects in the cultural and creative sector
- Nuovo self-employment: finances with interest-free loans of up to EUR 50,000 for the start-up of small business initiatives, promoted by NEETs, inactive women, and long-term unemployed, throughout the country

The government did not create new tools to foster youth entrepreneurship because of the Covid-19 crisis but kept the same instruments. All these measures are to be strengthened with the National Recovery and Resilience Plan (NRRP), according to which there will be 200 million EUR allocated for the initiative *ON - Oltre Nuove imprese a tasso zero* and *Smart & Starts Italia*.

ON - is the incentive for young people and women who are willing to become entrepreneurs. The incentives are valid throughout the country and provide a mix of interest-free loans and a non-repayable grant for entrepreneurial projects with expenses up to EUR 3 million, which can cover up to 90% of the total eligible expenses.



Smart & Start Italia is the instrument that supports the creation and growth of innovative start-ups.

Even though there is no mission in the NRRP specifically dedicated to young people, various measures - belonging to different missions - are considered to have a potential positive impact specifically on them.

There are 18 measures - out of a total of 226 - that could positively influence the employment rate of residents aged 15-29. Regarding the topic of youth entrepreneurship, Mission 1: Measure 4.2: Integrated Funds for the Competitiveness of Tourism Enterprises and Mission 4: Measure 3.2: Start-up Funding should create a positive impact.

To facilitate access to the NRRP program, a dedicated platform has been created: [Italia Domani](#). The investments and reforms included in Italia Domani will make the country more territorially cohesive, with a more dynamic labour market and without gender or age discrimination. Italia Domani is part of Next Generation EU, an economic recovery project dedicated to Member States. Italy integrates the NRRP with a Complementary Fund, endowed with additional resources equal to 30.6 billion EUR.

There are 2 main instruments for the promotion of youth entrepreneurship in the region of Apulia:

- [PIN Program](#) - is the initiative aimed at young people who intend to implement innovative business projects with high local development potential. The measure is aimed at informal groups of at least two young residents in Apulia, aged 18-35.
- NIDI program - is the fund through which the Apulia Region supports, with Lost Fund and reimbursable loans, people who have lost their jobs, young people, and women who want to set up associated professional studios or micro-enterprises.

### **2.3.3. Entrepreneurial education**

Entrepreneurial knowledge in Italy is very low, especially in the South. Many new activities are unable to stay in the market because of a tragic lack of skills and expertise. The “strategic displacement” is a phenomenon that has affected many companies during the pandemic. Italian entrepreneurs have poor planning skills, and this cultural gap hits the whole market. This is the main cause of the closure of 12 000 businesses after the pandemic, according to Istat (Istat, 2022).

Even though entrepreneurial education is low in Italy, there are many private organisations offering innovative projects to stimulate entrepreneurial attitudes. Many of these organisations signed partnerships with the Ministry of University and Research (MIUR).

Some of the most important initiatives encouraging youth entrepreneurship are:

- [Impresa in azione](#): is a Junior Achievement Italia initiative and an entrepreneurial education program tailored for high school students. The inclusive classes act as mini-enterprises for educational purposes and take care of their management, from the concept of an idea to its launch on the market. This process offers a professionalising experience in close contact with companies and the outside world. Impresa in Azione is aimed at students aged 16 – 19 of the last 3 years of high school all over Italy.
- [EntreComp Italia](#): is a project created by Materahub, aimed at increasing the Italian education and training system awareness of the use of the EntreComp Framework. EntrecompItalia created new tools for start-ups to support entrepreneurship training.
- [Alternanza scuola-lavoro](#): according to the law n°107/2015, Italian students, aged 16 – 19, must test their competencies through practical work experience. Alternanza aims to be a meeting point between schools and businesses. Thanks to an ad hoc [website](#) developed by Camere di Commercio, students can apply for a period of employment (stage) in an enterprise. It can be considered as a first approach to individual skills and to entrepreneurial attitude.

#### **2.3.4. Conclusions**

Due to the cultural and geographical differences inside Italy, it is difficult to define the current state of youth entrepreneurship which would apply to the whole country. However, the pandemic had a great impact on entrepreneurship activities: as analysed in this report, many companies face difficulties remaining in the market, as well as a lot of entrepreneurial establishments, did not find the opportunities to operate, and were forced to close.

During the pandemic, the Italian government focused on supporting existing companies to survive during the lockdowns, however, little or no support was provided to young entrepreneurs. The main financial resources during the pandemic were dedicated to the catering industry as well as to supporting people with fragile economic and health conditions.

These factors could be defined as the main reason why youth entrepreneurship was neglected and not supported by the government in the last few years.

Even though young Italians could be defined as people with strong entrepreneurial intentions, there is a lack of support to establish their business initiatives. Italy ranks on the 16th place among 28 European countries according to the Global Youth Development Index, which means that young Italians have fewer educational and employment opportunities and are most affected by absolute poverty. The level of entrepreneurship education in Italy is low - there are no specific programs to foster the entrepreneurship mindset or to gain theoretical knowledge about the subject.

However, by implementing different policy reforms, the Italian government aims to create a positive impact on young people, as well as boost the youth's entrepreneurship in the country (Open Polis, 2022).

## SECTION 2.4.: YOUTH ENTREPRENEURSHIP IN NORTH MACEDONIA

### 2.4.1. Assessing the current state of Youth entrepreneurship

After establishing its independence in 1991, the Republic of Macedonia repressed entrepreneurial intentions and the overall business atmosphere of the country, learning from past communistic experiences. Today, the country does not have the same views, contrary it is aiming towards raising the importance of small businesses, realising its contributions to the overall economic growth.

The Republic of North Macedonia is in a prolonged economic transition that is encountering tremendous challenges in encouraging younger generations to self-employ or establish entrepreneurial ventures. Even in more developed countries, governments and other relevant institutions have the challenging task of inspiring entrepreneurship in the younger population. Regardless of the decades of active measures that the EU has implemented to promote the entrepreneurial spirit, economic activity is continuing to be low among the younger population (Tomovska-Misoska, Dimitrova, & Mrsik, 2016).

However, according to the pre-Covid study by GEM, more than 50% of respondents agree with the statement, that there are good opportunities to start a business in North Macedonia, and a bit less than 40% indicated that it is easy to start a new business initiative in the country (Bosma, et al., 2020). However, the same study shows, that the early-stage entrepreneurial activity (TEA) in North Macedonia in the pre-Covid period was low and reached just around 5%. Regarding the motivation to start the new entrepreneurial activity, more than 80% of respondents indicated “Motivation to earn a living because jobs are scarce”, which is the main reason among all analysed in the GEM report.

Covid-19 caused significant deceleration in revenue, profitability, investments, capital, employment, and salary growth. The revenue, profit, and investment growths slowed down by 8.9%, 6.6%, and 9.6% respectively, compared to their historical growths. Such declines are clearly related to the dwindling demand and the lockdown during the spring of 2020, while the decline in investment growth is a reflection of the ‘wait and see’ position that firms attained amid the negative shock.

The great decline in capital growth, while no acceleration in debt growth is observed in North Macedonia. This evidence suggests that exporters rationalised by cutting their long-term investments slowing down the capital growth to withstand the pandemic shock and

maintained their debt growth rates at their historical levels (Srbinoski, Petreski, & Petreski, 2022). Since exporters were extensive employers in the labour market in the past, averaging 17.6% annual employment growth, the pandemic severely affected employment and salary growth, however, the rates never reached negative growth. The exporters expect a significant rebound in revenue, profitability, investment, and capital growth rates in the following year, while debt, employment, and salary growth rates are likely to stay at their pandemic levels. However, the expected rebounds are not full, i.e., is not expected to reach the pre-pandemic level, which is an articulation of the high uncertainty firms were operating during the surveying (Srbinoski, Petreski, & Petreski, 2022, p. 11). Such hesitation is further reflected in the expectation of no-growth jobs and salaries over 2021.

Regarding the parameters that changed during the pandemic, according to the preliminary data of the State Statistical Office, the number of active business entities in North Macedonia in 2021 was 72 922 and compared to 2020 decreased by 0.2% (Krsteva, 2022). It is interesting to highlight that the youth unemployment rate in 2021 declined by 2.77% compared with 2020 and reached 34.12%, which is less than the rate before the pandemic (35.52% in 2019) (Macrotrends, 2022). However, there is limited statistical data to compare the state of youth entrepreneurship in the country before and after the Covid-19 pandemic.

#### **2.4.2. Government and private support**

To cushion the effects of the lockdown, the North Macedonian government introduced measures in four subsequent packages. As worldwide measures have been roughly divided into income support, economic stimulus, and other measures. Economic stimulus measures included policy interest rate cuts, deferred payments of tax advances by companies, a couple of development loan packages with zero or subsidised interest, and the like.

Other measures included halving rents for tenants in state-owned apartments, halving the penalty interest rates in paying public duties, as well a state-facilitated reprogramming of consumer loans, by ensuring that principal is not repaid during the crisis months. The income-support measures aimed at preventing individuals from falling into unemployment and/or from facing severe income losses could be roughly divided into three groups (Patreski, 2021).

In December 2020, Skopje hosted the International Forum for Creative Cultural Entrepreneurship. The aim of the forum was promotion of creative entrepreneurship,

education for creative enterprise through interactive workshops, as well as providing networking opportunities to the participants. The forum was planned to tackle interest among the policymakers and other key stakeholders to provide resources and invest in policies and funds that can stimulate young people to work in the cultural and creative industries, create networks and thus, join their resources and talents which would lead to application of the creative entrepreneurship model.

### **2.4.3. Entrepreneurial education**

The concept of entrepreneurship is becoming very important in the educational system. In 2014, the Ministry of Education and Science adopted the Entrepreneurial Learning Strategy of Macedonia 2014-2020 (European Training Foundation, 2014). The goal of the strategy is to transform North Macedonia into a country with a highly developed entrepreneurial culture and spirit that inspires everyone. The strategy aims to introduce entrepreneurial learning in formal and non-formal education. Even though young people are not explicitly stated as beneficiaries, they are clearly the main target group for the implementation of the strategy.

The strategy recognises the importance of entrepreneurial learning for the development of creativity among young people. One of its objectives is to facilitate the development of free, open-minded, independent, and proactive young generations that can explore and express their entrepreneurial potential. The strategy acknowledges that entrepreneurial skills can support young people in the field of creative industries. After the end of the validity period of this strategy, no such strategy has been prepared for the period after 2020, and until now no information is available on whether and when a new strategy will be prepared.

In North Macedonia, there is mass support for entrepreneurial learning, which is continuously increasing in political and educational circles. The adoption of the entrepreneurial learning strategy in 2014 was a significant step forward for the country. The strategy involves an ambitious group of commitments and roadmaps to achieving the challenging goals set as a basis for establishing an entrepreneurial society.

Following the strategy implemented by dedicated members of the interdepartmental group represented in the National Partnership for Entrepreneurial Learning as well as from other relevant stakeholders, there are numerous actions that have already been taken for the development of entrepreneurial learning and education in the country.

The unemployment rate in North Macedonia is high. Unemployment is particularly high among young people, the rural population, ethnic minorities, and people with lower levels of education, so one of the main challenges of North Macedonia is job creation. These challenges can be overcome only by creating new jobs, which will have a great impact on the increased entrepreneurial activities of all citizens. In connection with this high unemployment rate in the country, many institutions must be considered in creating policies related to entrepreneurship, innovation, increasing competitiveness, and the development of the education system to meet future challenges. In particular, the need for improvements in the entrepreneurial learning process has been identified.

In 2014, in the Republic of Macedonia, with the support of the European Training Foundation which is an EU agency and helps countries in transition and development to use the potential of human capital through reforms in education systems, training, and labour market in the context of the EU foreign policy, the Strategy for Entrepreneurial Learning in the Republic of Macedonia 2014-2020 has been prepared.

The implementation of this strategy is expected to address the shortcomings of the latest 2012 SME Policy Index report, in particular by establishing systematic links between formal education and more thorough integration of regional experience and best practices (through South East European Centre for Entrepreneurial Learning - SEECCEL, an NGO) into reforms of the formal education system. On the other hand, the cooperation between formal and non-formal education and the business sector will enable the incorporation of the real needs for entrepreneurial skills in the education system itself.

#### **2.4.4. Conclusions**

Regarding Youth Entrepreneurship in North Macedonia, there are various factors and aspects, that must be developed to promote entrepreneurial attitudes and education.

First of all, there is a huge gap in the educational system regarding entrepreneurship, economic and financial topics. Moreover, even though young people in the Republic of North Macedonia could be defined as the ones with strong entrepreneurial intentions, the unfavourable entrepreneurship climate in the country leads to the brain drain, when talented youngsters decide to leave the country to find better living and working conditions.

## SECTION 2.5.: YOUTH ENTREPRENEURSHIP IN POLAND

### 2.5.1. Assessing the current state of Youth entrepreneurship

According to the Polish Agency for Enterprise Development (PARP) (Tarnawa, 2021), the spirit of entrepreneurship is embraced by 15% of the population. This means that around 700 000 people run a ‘new’ business, whereas 2.8 million people manage established companies. Interestingly enough, compared to other European countries, Poland has more entrepreneurs who run established companies than those who manage new ones. According to Global Entrepreneurship Monitor 2021/2022, there is only 1 new entrepreneur for every 5 seasoned businessmen, which may not be beneficial for the country’s economic activity in the long run (Hill, et al., 2022).

The pandemic has slightly altered people’s entrepreneurial ambitions: in 2020, only 5% of Poles were thinking about starting their company within the next 3 years, whereas a year earlier, it was 6%. In general, Polish entrepreneurship levels are below the European average (NECI). Out of 18 analysed European countries, Poland ranked 14th with a score of 4,2 both in 2019 and 2020.

According to PwC’s publication *Young Poles on the Job Market 2021* (PwC, 2021), only 22.5% of young people would like to run their own business: 77.5% would choose a stable job with a permanent contract over any entrepreneurial activity. In fact, when young people were asked about their top priorities regarding job hunting in 2021, an employment contract was the most popular answer (74.2% of all respondents), almost 7% more than just a year before. In regard to a general attitude towards entrepreneurship, 60% of Poles (Tarnawa, 2021) think starting a business is a great way to advance one’s career and successful businesspersons deserve admiration. Once again, it is a result below the European average and a significant decrease compared to 2019 when 77% of Poles found running a company a good career choice. Such a change in public perception of entrepreneurship is most likely linked to uncertainty brought by Covid-19, an increased desire for job security, and administrative changes for business owners. In 2019, 90% of Poles believed starting a company in Poland was easy. For comparison, only 59% did in 2020.

Although the number of Poles planning to start a business is relatively low, 60% of people feel skilled enough to start a company. In 2020, 41% of adults admitted that they saw business opportunities, but the risk of failure makes them reluctant to begin their entrepreneurial journey. In fact, Poles no longer see their environment as somewhat business-



friendly: in 2020, only 52% believed they had favourable conditions for starting a company, compared to 89% in 2019. As a result, only about 3.2% of citizens engage in early-stage Entrepreneurial Activity (TEA) compared to 12.2% who already have Established Business Ownership (EB). In other European countries, the numbers of entrepreneurs with TEA and EB are similar, or alternatively, early-stage companies dominate the market. The statistics for Poland suggest that not only are people reluctant to start a company but also that many enterprises do not stay afloat for more than 3,5 years from their foundation. Consequently, staying successful in the Polish markets may be more difficult since established names dominate the market.

Covid-19 only multiplied existing problems, and 52% of entrepreneurs declared that they had to close their company in 2020 because of the pandemic. For comparison, the European average was 20%, which indicates that the Polish market was deeply affected by pandemic. Indeed, 64% of people declared that the pandemic delayed their process of starting a company. As entrepreneurs are wired to see possibilities even in crisis and scarcity, many businesses began to see opportunities in the health crisis. 35% of early-stage business owners and 25% of established businessmen noticed positive effects of Covid-19.

Regarding the motivation to start an entrepreneurial activity in Poland, 62% of those surveyed (Tarnawa, 2021) indicated that there were not enough job offers on the market and launching a business allowed them to make a living, while 53% said they wanted to make massive profits and build wealth. 22% claimed their motivation was changing the world, and 20% simply wanted to continue a family tradition. The numbers suggest that the nature of Polish entrepreneurship is pragmatic. Surprisingly enough, only a year earlier, in 2019, 65% of Poles declared that making a change was the reason why they started their entrepreneurial journey. Poland jumped from the top to the bottom of the rating in just a year, in all probability, because Covid-19 killed people's idealism when they were faced with increasing economic difficulties. In 2020, Poles began to value material stability more than ever before, which is understandable given the numbers of people who lost their jobs because of Covid-19.

To better understand the reasons why a particular group of entrepreneurs - young start-up founders - decided to start their companies, PARP conducted a special survey. Participants listed their motivation for entrepreneurial activity as follows:

- a desire to become independent (36% of participants)

- a desire to make use of existing experience (19% of participants)
- an interesting business idea (8%)
- making their dreams come true (8%)
- dissatisfaction with a previous job (6%)
- job loss (6%)

According to Citibank's report on youth entrepreneurship in Poland (Citi Foundation, 2022), young people became more aware of business risks entrepreneurs face during the pandemic, and they started to associate self-employment with uncertainty and the lack of security. Many surveyed people expressed fear that in a crisis, an entrepreneur can only depend on himself, rather than any public institution. On the other hand, some participants saw opportunities in the pandemic, as it created a demand for digital services, which signals that young people exercise entrepreneurship regardless of the economic situation. Although only 15% of surveyed participants had their business, 62% would consider starting their company in the future. Interestingly enough, people who have entrepreneurs in their closest circle are more likely to express interest in entrepreneurship.

Young Poles claimed that an entrepreneurial person is someone who uses their skills and knowledge creatively for their own business advantage. This is precisely why participants did not believe that higher education was crucial to business success, but they emphasised the importance of practical experience and skills. Many of them claimed that it was a smart decision to work for someone else first and gain experience before starting one's own company. According to 84% of surveyed young people, some people naturally have an attitude toward entrepreneurship, but it does not mean that entrepreneurial skills cannot be taught. In fact, 98% of participants listed school, a full-time job, extra courses, and everyday duties as ways to boost one's entrepreneurship.

What is important, the ambitions of entrepreneurs are only increasing each year. In 2022, 30% of early-stage companies planned to hire at least 5 new employees, and 17% of them wanted to create 10 new job positions or grow their team by 50% within the next 5 years. It is a better result than the European average of respectively 26% and 16%. Data shows (Tarnawa, 2021) that 'new' companies in Poland concentrate solely on the domestic market. 97.9% of companies do not have any foreign clients, while 0.8% make 0-25% of their revenue from international clients. Only 1.2% of companies generate between 25-100% of

their revenue internationally. Such statistics suggest that Polish companies are not very internationalised, which limits their export opportunities.

### **2.5.2. Government and private support**

Experts consulted by GEM identify two different areas of governmental policies regarding entrepreneurship: governmental priorities and entrepreneurship support and bureaucracy and taxes. In 2022, the government's policy favouring new companies (for example, public contracts) stood at 93% of the European average with the note of 3,6. Interestingly enough, regional support for enterprises went from 4,77 in 2019 to 5,05 in 2022, which is 109% of the European average. For comparison, central government support ranked at 87% of the European average. In terms of bureaucracy and taxes, governmental policies rank substantially worse than the European average in regard to obtaining necessary permits and licenses within a week (91%), tax rates for new entrepreneurs (82%), tax and regulation predictability (56%) and complexity of bureaucracy (58%). Presented data suggests that the unpredictability of the legal system and difficulties related to paperwork might discourage Poles from entrepreneurial activity.

In 2020, governmental initiatives ranked below the European average in 6 analysed areas:

- Entrepreneurs can access aid and support for new and developing companies after contacting a single public institution (74% of the European average)
- Science parks and incubators give new and developing companies efficient support (80% of the European average)
- There are enough governmental support programs for new and developing companies (91% of the European average)
- Employees of public institutions are competent enough to successfully support new and developing companies (92% of the European average)
- Almost everyone who needs help from a governmental program for new and developing companies can find what they need (83% of the European average)
- Governmental programs supporting new and developing companies are effective (78% of the European average)

In the light of the presented statistics, it seems that governmental support is yet to reach satisfactory levels for Polish entrepreneurs. In general, Poland ranks better than most European countries only in terms of market openness. Areas that call for improvement are

definitely policies related to bureaucracy and taxes, high market entry costs, and access to service architecture. When asked about two main factors blocking company development, 'new' entrepreneurs list high taxes and too many legal formalities.

While public support for new and developing companies is average, and access to loans and mortgages is relatively difficult, private support for companies in Poland is low. In 2018, most start-ups financed 72.7% of their projects from their own pocket, 10.1% from national loans, and 6.7% from foreign investors. The Polish start-up ecosystem is yet to be fully developed, so seed/venture capital funding is still not accessible for most entrepreneurs. Growth of private support for entrepreneurship and the greater presence of venture capital companies could trigger increased entrepreneurial activity, as the lack of capital to start a company is the top reason why Poles do not create start-ups. In terms of support, entrepreneurs received during the pandemic from both public and private sectors, there were definitely many programs dedicated to building digital skills and adapting to the changing business climate. Numerous governmental and non-governmental institutions offered courses and workshops to help entrepreneurs rebuild their business models. [Youth Business Poland](#), an NGO based in Warsaw, offered young entrepreneurs (up to 29 years old) different mentoring programs and workshops created in collaboration with both the Mazovian region and the city of Warsaw, as well as private companies such as Google and Accenture, from the beginning of the pandemic. Numerous other organisations in Poland have also supported entrepreneurs throughout pandemic with educational aid. The financial help that companies received from the government during the pandemic has not been enough to keep many of them afloat, so in 2020, only 27% of 'new' entrepreneurs and 35% of seasoned entrepreneurs (Tarnawa, 2021) believed that the Polish government's efforts to ease economic consequences were effective. In the end, 47% of surveyed Poles admitted they knew someone who had to close their business because of Covid-19, compared to 13% of those who know someone who started their company during the pandemic.

### **2.5.3. Entrepreneurial education**

Effective education is one of the key factors to encourage entrepreneurship among the youth. Basic entrepreneurial education in Poland (primary and high school education) is poor compared to the rest of Europe, ranked only at 68% of the European average. While the situation seems to be slowly improving year by year, Polish primary and high schools do not seem to encourage creativity, independence, and self-initiative in students. Institutions of

higher education are ranked more favourably, but still below the European average (76%). The Polish Ministry of Education recognised the problem and proposed to modify an existing high school subject *Basics of Entrepreneurship* and replace it with a more practical one *Business and Management* by September 2023.

Currently, the number of governmental, regional, and private initiatives dedicated to entrepreneurial education among the youth is steadily growing. In 2022, the city of Lublin and Maria Curie-Skłodowska University in Lublin started the first edition of the Entrepreneurial Youth project. “[Exempted from theory](#)”, a competition testing business knowledge in practice has had thousands of young participants every year since its foundation in 2014.

#### **2.5.4. Conclusions**

Entrepreneurship levels in Poland are lower than in most European countries. Although 60% of Poles believe that starting a business is a great way to advance one’s career, in 2020 only 5% were thinking about creating a company within the next 3 years. Although the health crisis hurt the entrepreneurial spirit in Poland, even a year before the start of pandemic, only 6% of Poles planned on launching their own business.

The main reasons why Poles decide to start their business are as follows: the lack of enough job offers on the job market and a desire to build wealth. Social causes were important only for about 22% of survey participants, which ranked Poland last out of all European countries. Interestingly enough, just a year before, Poland was at the top of the rating, meaning that Covid-19 completely changed entrepreneurial ambitions in the country.

The Polish educational system is not designed to encourage entrepreneurship, and private funding is still not popular enough to offer emerging companies access to funding. On the bright side, the Polish market is open to new businesses and the educational system is set to undergo a transformation that will introduce a new school subject for high school students. The number of organisations supporting Polish entrepreneurship is also slowly growing, so if the legal system becomes more business-friendly, future generations of Poles might be more likely to engage in entrepreneurial activities.

## SECTION 2.6.: YOUTH ENTREPRENEURSHIP IN ROMANIA

### 2.6.1. Assessing the current state of Youth entrepreneurship

According to an Insights PulseZ study (Insights PulseZ, 2021), over 50% of young Romanians are willing to work in fields such as entrepreneurship, management and business. Thus, 50% of young people would like to be entrepreneurs or managers, while 33% would like to start a business. 33% of young people believe that formal education does not prepare them enough to find a decent and desirable job. 25% of young people believe that school curricula provide enough trainings and education to find a job, while 19% say that school does not help them at all. The Insights PulseZ study was conducted on a sample of 1,115 young people aged 16-24.

According to the National Institute of Statistics, in the second quarter of 2021, the employment rate of young people (aged 15-24) in Romania was 22%, almost 3 times lower than the employment rate of the general population of working age (15-64), 62.4%. Regarding the intention of young people to start a business, a study conducted in December *Entrepreneurship Intention among Business Students in Romania* (Ioane, Bibu, Brancu, & Nastase, 2020) shows that a large number of participants intend to start their business in the near future (47.6% agree and strongly agree), while a large number are still unsure about that (36% are neutral), and only some participants do not intend to so (16.4% disagree or strongly disagree). Moreover, the same study shows that 35.2% are not sure whether entrepreneurship is the best alternative for the future careers. However, the majority of participants (64.4% agree and strongly agree) intend to start a business. A large majority of the respondents (72.8% agree and strongly agree) find the idea of starting their own business attractive, showing that being an entrepreneur is something desirable, gaining popularity quickly even though Romania did not have a history of decades of entrepreneurship such as other countries that have a longer history of free markets and entrepreneurship.

Regarding the variables that may influence entrepreneurial intention, the results indicate the fact that income level as well as previous work experience have a significant impact. Therefore, the respondents with the lowest and highest income levels are those who exhibited the highest entrepreneurial intentions. Furthermore, work experience was positively correlated with entrepreneurial intention, possibly due to the knowledge and experience accumulated during that time.

In March-May 2020, Social Innovation Solutions (SIS), with the support of the market research agency IZI Data, conducted a survey on the perceptions of young participants in SIS (Future Makers and Social Impact Award) programs related to the future of entrepreneurship in Romania. Carried out among a sample of 397 young people interested in entrepreneurship, the survey aimed to analyse how young people aspiring to entrepreneurship look to the future. Survey results show that the main problems in the context of entrepreneurship growth are the low performance of the education system, the economic crisis, and the labour crisis.

The young participants in the SIS programs consider that the two sectors that are the worthiest to invest in for the future of Romania are digital education and technology, while the need to invest in the social sector (which would support and creative opportunities for youth) and environmental field takes the second and the third places. However, according to the personal preferences of young people who participate in the survey, social media and marketing activities are the most attractive areas for starting a business. Education and health care sectors are highlighted as the other areas where young people would like to establish their business initiatives.

As the motivation to start entrepreneurship journey, young people indicate the importance of the positive impact on society, satisfaction of establishing business initiative in the field/sector of interest, and only in the third place, as motivation to start the business respondents indicated the profit. On the other hand, the study shows that only 6% of young people mention the importance of a low-risk business, while only 10% identify the need to be respected for what they do.

According to the GEM Report 2021, as the motivation to establish the business initiative in Romania, “To make a difference in the world” and “To build great wealth or very high income” are indicated by young entrepreneurs as almost equal important (76.6% and 72.4%). However, the report reveals that only 27% believes that it is easy to start the business in Romania, while the NECI evaluates Romania with the score of 4 out of 10 (Hill, et al., 2022).

### **2.6.2. Government and private support**

The Youth Strategy 2015-2020 (a legal document adopted as a Government Decision no. 24/2015) included the development of entrepreneurial skills and youth entrepreneurship among its main objectives (Romanian Government, 2015). However, the strategy was not supported by an action plan allowing systematic implementation of the strategy, monitoring,

and evaluation, the implementation was not fully systematic and there are no evaluations on the achieved results. A youth strategy post-2021 was not adopted until March 2022 and no dedicated strategy for youth entrepreneurship is planned.

Most of the support for young entrepreneurs have been available in packages: training and small start-up funding, within EU-funded projects under the European Social Fund (ESF). The communication in this respect has been only project-based and no long-term strategy was designed.

In 2017, the former Ministry for the Business Environment, Commerce and Entrepreneurship (part of the Ministry of Entrepreneurship and Tourism since November 2021) launched a program dedicated to funding new businesses: the program Start-Up Nation Romania. The program is similar to those implemented in the past, using funding from the ESF to support start-ups. Start-Up Nation Romania uses national budget funds to support start-ups with a maximum of 200 000 RON (about 43 000 EUR). The program was launched in 2017 and other calls have been published in December 2018 and October 2019. In 2020, the program focused on supporting IT start-ups under the name: Star Tech Innovation. In 2021, the budgetary allocations for entrepreneurship focused on curbing the effects of the Covid-19 pandemic. In 2022, Start-Up Nation Romania was relaunched under similar conditions to the ones in 2019.

Although opened and promoted as a program for young people, Start-Up Nation Romania is not designed especially for them. The program supports small start-ups viable for at least 2 years after the first year when they have been funded and created at least one job.

In 2018, the Romanian government selected the grant administrators for a program similar to Start-Up Romania, called Romania Start-Up Plus. The program supports start-ups of entrepreneurs of all ages with up to 40 000 EUR, provided by ESF through the Human Capital Operational Programme. In 2018, the Managing Authority of the program, at the Ministry of European Investments and Projects, selected 195 organisations and universities to manage grant schemes for projects. Part of the funding was directed to entrepreneurship training but most parts of the funding were re-granted for small start-ups in very similar conditions to Start-Up Romania.



### 2.6.3. Entrepreneurial education

Entrepreneurship education is organised and regulated in the formal education system only at the secondary level of education, being a mandatory class for some secondary education specialisations, for pupils aged 16-17. However, analysing the curricula one can observe that the focus is on competencies and skills and less on the attitudes that young entrepreneurs should have or acquire.

At the level of higher education, all the major universities in Romania offer business classes, including an introduction to entrepreneurship. However, given the cultural traditions prevailing in the Romanian university system, the greatest impact stems from the separation between theoretical and practical knowledge, the former being considered superior to the latter. This is reflected not only in the content of courses but also in the teaching methodology, which is almost exclusively based on lectures with less consideration for the active role of students.

Analysing the presentation of university courses on business, including entrepreneurship education in Romanian universities, based on the information published online by the universities (websites of the 10 biggest universities in Romania have been analysed), one can note three aspects that characterise entrepreneurship courses:

- they are present almost exclusively in economics and management faculties
- their main focus is on the start-up of new businesses
- their main aim is to transfer knowledge and skills to the development of the business plan

In 2017, The Ministry of Youth and Sports launched a large project on entrepreneurship training, targeting 200 young people in 8 counties: Bihor, Covasna, Dâmbovița, Giurgiu, Iași, Satu Mare, Teleorman and Vrancea.

In 2020, the Ministry of European Investments and Projects launched a grant scheme, supported by the ESF, encouraging students to become entrepreneurs. The fund – Innotech Student – awarded the first grants at the end of 2021.

The Romania HUB Programme, is an integrated training program, which provided students, entrepreneurs, and potential entrepreneurs, information, support, technical assistance and counselling, as well as an institutional framework for developing entrepreneurial capacities

and increasing the competitiveness on the local and international market of small and medium enterprises was opened until 2017.

To support educators (teachers and youth workers) in developing skills for entrepreneurship education, Romania is promoting the implementation granted by the Erasmus+ Programme. No systematic information is provided on the number of teachers or youth workers benefiting from training projects in the field of youth entrepreneurship within Erasmus+. After participation in trainings on entrepreneurship education, the multiplication phases depended on teachers' willingness and motivation to transfer the methods of non-formal learning in class and promote entrepreneurship among young people.

A wide range of initiatives in the field of entrepreneurial education and start-up funding were implemented, most of them targeting young entrepreneurs and granted using ESF and all of them were project based. Each of these projects had a communication budget, but none of them was specially designed to inform young entrepreneurs about the existent opportunities.

Several associations unite young entrepreneurs in Romania. These associations' function either as NGOs or as employers' organisations and are the most active ones in implementing the projects funded by ESF mentioned in this section.

For example, 'Trial Firms, the first step for a career' has been implemented by the Romanian Business Association of Young Entrepreneurs with funds from the ESF through the Human Capacity Development Sectoral Operational Programme. This initiative targeted 500 high school students that received training and counselling to pilot a trial firm. The project has been implemented in 2015 and followed several other projects of the organisations having the same targets.

Youth and junior organisations in Romania promoting entrepreneurship – such as Junior Achievements Romania and Junior Chamber International Romania – are also implementing entrepreneurship learning programmes funded by their members and sponsors. However, information on these projects and programmes is not easily available and few of the interviewees for the present report consider these programmes as having an impact at a larger scale. They are, on the other hand, very well appreciated by the participants and in terms of long-term impact for their participants.

At the fourth edition of the mini-grant session for entrepreneurship education projects, conducted by Junior Achievement Romania, through the JA University of Entrepreneurship

program and supported by the Romanian-American Foundation, teachers and students from 9 universities will benefit from practical learning opportunities in entrepreneurship.

#### **2.6.4. Conclusions**

Over 50% of young Romanians would like to work in fields of entrepreneurship, management and business, according to the Insights PulseZ study. However, young people consider that the formal education system does not prepare them for following such a path. As one of the main reasons is the gap between theory and practical knowledge.

Non-formal education and training could fill such a gap with initiatives that would include sharing experiences from skilled entrepreneurs, but also financial and business literacy. These aspects could also be covered by the government education programs. Government funding programs are a good measure; however, the lack of entrepreneurship education and systemic preparation would lead young people in finding themselves unprepared for entrepreneurship activities.

Even though young people express their willingness to establish business initiatives, the lack of experience, practical skills, and knowledge on how to deal with bureaucracy and possible risks suspend them from the realisation of the ideas.

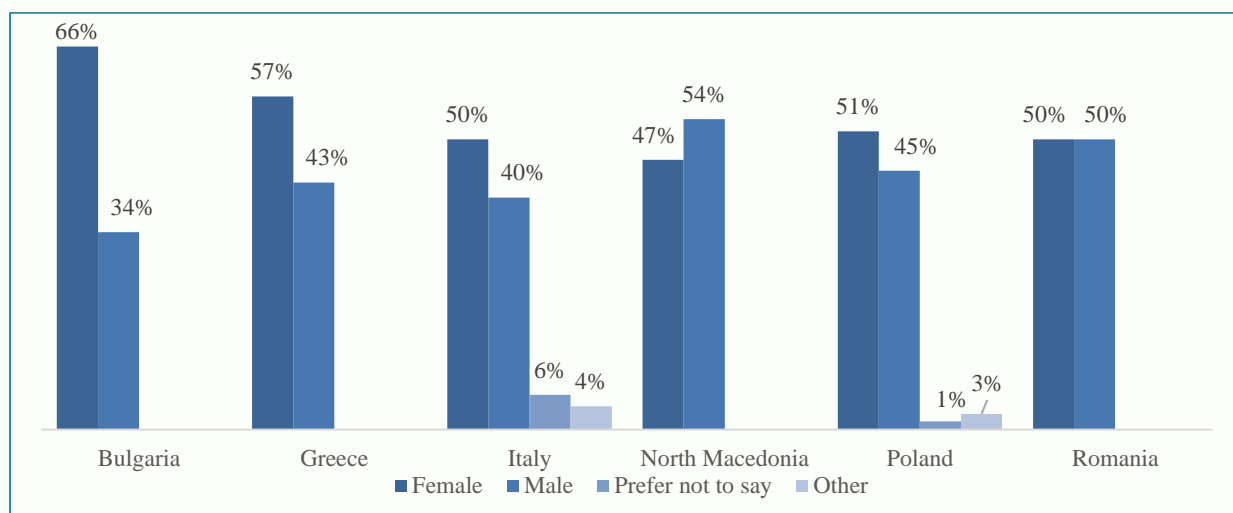
## SECTION 3: YETC SURVEY RESULTS

### SECTION 3.1. NATIONAL RESULTS

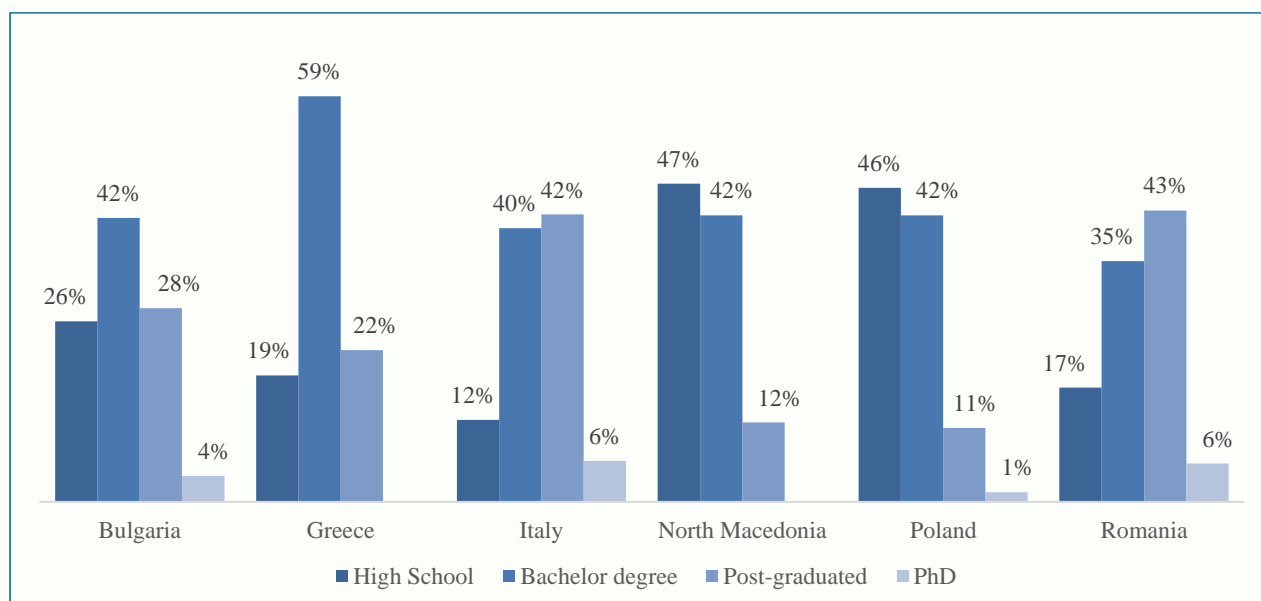
To examine the attitudes, skills gaps, and interests of young people in entrepreneurship in the social, cultural, digital, and green sectors, the project consortium conducted surveys on the national level. The surveys were distributed online in the period April-June 2022. The total number of respondents is 328. This section provides an overview of the survey results, including the data about entrepreneurship knowledge, intentions to start entrepreneurial activities, evaluation of entrepreneurial skills, as well as main motivations and barriers of young people to become entrepreneurs in each partner country.

The overall information on the profile of the respondents is as follows:

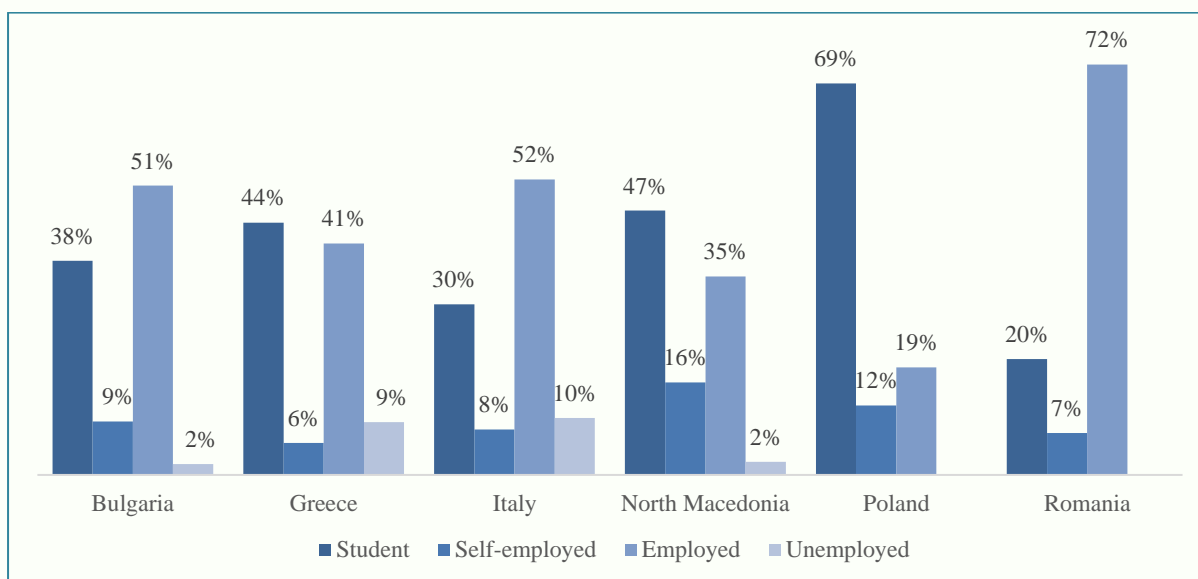
- Gender



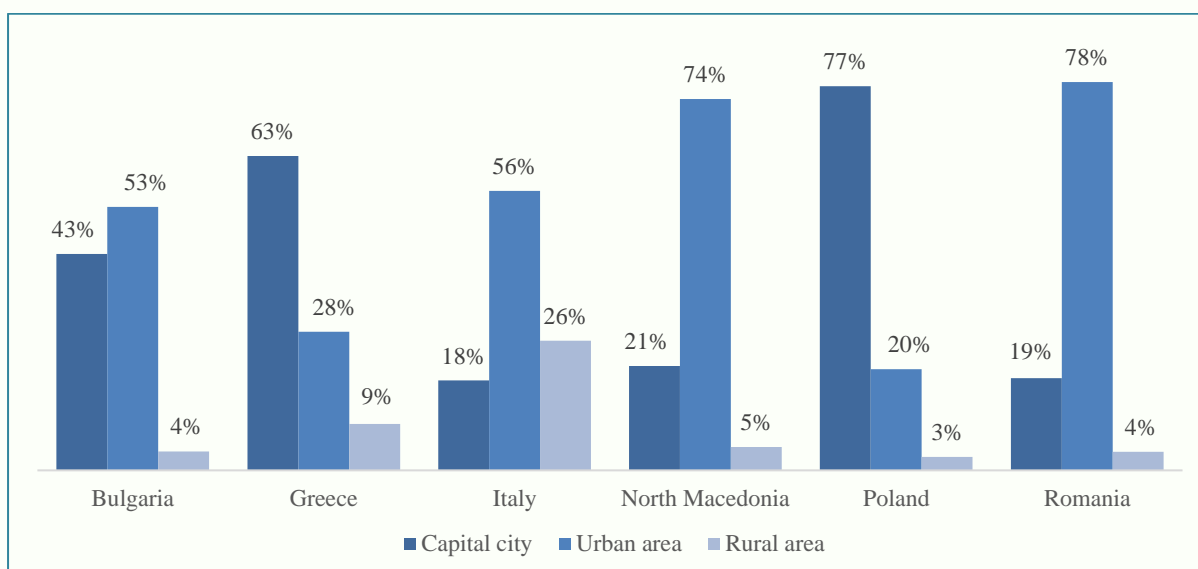
- Educational level



- Occupation



- Place of residence



## Bulgaria

Entrepreneurship in Bulgaria is still considered by the majority of the interviewees to be the main engine in today's economic and social context (75.5%).

In terms of business ventures, even though a high interest is shown to start a business (56.6%), only a few numbers declared to have their own business (5.7%).

Lack of capital, fear of failure, and bureaucracy are identified among the main reason obstructing the success of the business, together with the unpredictability of events. The majority of respondents (80.4%) agree on the necessity of having training and education in the context of entrepreneurship. To work with experienced professionals is considered an

additional value from more of the responses (70.6%), while for the rest it is considered to be beneficial.

The sources of inspiration for the respondents from Bulgaria for starting a business are challenge and opportunity (49%), autonomy, and better work (45.1%). When the respondents were asked in which sector, they would like to open their business, 30.2% of them are interested in social entrepreneurship, 29.4% in digital initiatives, 24.5% in starting a business in the cultural field and 9.4% in green and ecological entrepreneurship.

Lack of knowledge on available programmes funded by the European Union is shown in the responses, where few responses mentioned programmes like Erasmus for Young Entrepreneurs, Erasmus+, and other training for social innovators.

When it comes to attitudes and skills needed to start a business, respondents find innovative thinking and creativity, goal-oriented thinking and commitment, time management, and organisation skills as the most important.

Although respondents show a lack of knowledge in terms of financial and economic literacy, youth are confident that learning through experience and working with others can be successful assets.

Finally, when self-evaluating their entrepreneurial attitude, respondents strongly agree that they possess creativity, self-confidence, and the ability to adapt, as well as motivation and the ability to overcome obstacles.

## **Greece**

The great majority of respondents consider entrepreneurship to be very important (77.8%) in today's economic and social context. Regarding business activity, data shows that few respondents declare to have their own business (5.6%). Data that coincides with the occupational status of self-employment. Among the other responses, a high number of respondents show an interest in setting up their own business (48.1%).

As for the entrepreneurial field of interest, social entrepreneurship is considered the most relevant option (27.1%), followed by the cultural and environmental sectors (respectively 22.9% and 18.8%). Finally, the other respondents (12.2%) show interest in other kinds of activities (i.e., digital, health, art).

The majority of respondents reported that the main motivation for starting a business are autonomy and better work (41.7%), followed by challenge and opportunity (31.3%) and financial motivations (22.9%). Lack of capital (88%) and bureaucracy (70%) are considered important deterrents to starting a business. Finally, working side by side with experienced professionals is considered either important (66.7%) or beneficial (33.3%).

Most of the respondents declared themselves unaware of specific programmes funded by the European Union, with few of the mentioning the Erasmus for Young Entrepreneurs.

The majority of survey participants (87%) consider communication, listening, and negotiation skills as crucial as a sense of responsibility, followed by time management and organisational skills (85%).

Finally, when self-evaluating their entrepreneurial attitude, respondents agreed on the importance of commitment and determination and, at the same rate, on the relevance of creativity and self-confidence (87%).

### **Italy**

Almost all the respondents agreed that entrepreneurship plays a fundamental role in today's economic and social context (70%), or at least to some extent (26%). As well as Bulgaria and Greece, Italy's data show how there is a low number of people owning a business (6%), while there is an equal distribution between interested people and indecisive (30%).

As for Italy's results, respondents found social entrepreneurship the most attractive field to start a business (28.6%), followed by cultural (25.7%), green (17.1%), and digital (11.4%).

For the phenomenon of "the great resignation", respondents consider starting a new business a way to reach autonomy and better work (45%), accept challenges and create opportunities (48.6%).

Regarding the main barrier affecting the running of a business, data describe lack of capital, fear of failure/risk-taking, lack of support, and lack of business knowledge as the main elements.

The majority of respondents agreed on entrepreneurial education and training as relevant, as well as working together with an experienced professional for the development of a business.

Most of the respondents declared themselves unaware of specific programmes funded by the EU, with few responses mentioning national programmes.

The majority of survey participants chose resilience against unforeseen events, communication, listening and negotiation skills, sense of responsibility, and problem-solving capacity when evaluating the most crucial qualities of an entrepreneur.

Finally, when self-evaluating their entrepreneurial attitude, respondents agreed on the importance of ethical and sustainable thinking, self-awareness and self-efficacy, motivation and perseverance, working with others, and learning through experience.

### **North Macedonia**

Almost all the respondents (97.6%) agreed on the importance of entrepreneurship in daily life, either considering it very important (67.4%), or at least to some extent (30.2%).

North Macedonia presents a slightly higher number of business activities (14%) compared to other countries, with almost half of the sample declaring to have an interest in starting a business (46.5%).

When asked the preferred field of sectors, most of the participants chose to have a major interest in cultural business (27%), followed by the digital sector (18.9%), social (16.2%), and green (13.5%).

According to the survey statistics in the Republic of North Macedonia, the sources of inspiration for starting a business are challenges & opportunities (43.2%), financial motivations, and autonomy and better work are the inspiration for starting a business (both at 32.4%).

Regarding the main barrier affecting the running of a business, data describe lack of capital and fear of failure and risk-taking as the major constraints identified by the respondents.

A strong agreement (86.5%) was expressed on the question of whether education and training for entrepreneurship are important, while the rest consider it to be potentially useful. The same agreement has been expressed for the question of respondents considering it useful - or at least beneficial - to work with experienced professionals to hone their own skills (respectively 70.3% and 24.3%).

A little percentage of respondents show some knowledge of available programmes of the EU, identifying the Erasmus for Young Entrepreneurs as the main fund of the EU.



The majority of survey participants chose discipline and focus when evaluating the most crucial qualities of an entrepreneur. This is followed by communication, listening, and negotiation skills along with time management and organisational skills. Innovative thinking and creativity come next together with problem-solving capacity and critical thinking.

Finally, when self-evaluating their entrepreneurial attitude, respondents agreed on the importance of the ability to adapt and have self-confidence, as well as have a strong determination and commitment towards their goals/vision. Those who have a business or are already employed, also agree that they have a tolerance to risk and uncertainty and are obsessed with opportunities.

### **Poland**

When asked about the relevance of entrepreneurship in the social and economic texture of daily life, everyone either strongly agreed on the statement (71.6%) or to some extent (25.7%).

In terms of interest in setting up a new business, there is an equal distribution between interested respondents (39.2%) and respondents having already a business (10.8%), leaving the rest 49.9% either indecisive (44.6%) or not interested at all.

Furthermore, respondents found the digital sector the most attractive one to start a business (27.1%), followed by social (20%), cultural (14.3%), and finally green (11.4%).

The most popular motivation for starting a business was autonomy and better work (35.7%), followed by financial motivations (32.9%), and challenge and opportunity (27.1%).

Regarding the main barrier affecting the running of a business, data describe the risk of failure, lack of capital, bureaucracy, lack of business knowledge, and the unpredictability of the future as the major constraints identified by the respondents.

A strong agreement was expressed when respondents were asked if education and training in entrepreneurship are important, either by being considered very important (52.9%), or beneficial (44.3%). Similar results were shown by the questions related to the importance of working side by side with experienced entrepreneurs to hone their skills, with respondents considering it very important (57.1%), or at least beneficial (37.1%).

Most participants do know of any available support programs for new entrepreneurs at a national or European level.

The majority of survey participants chose problem-solving, courage to take risks and leadership skills, time management and organisational skills, negotiation skills and creativity when evaluating the most crucial qualities of an entrepreneur.

Finally, when self-evaluating, respondents agreed on learning through experience skills, creativity, ethical and sustainable thinking, and self-awareness and self-efficiency when evaluating their competencies.

The survey results suggests that entrepreneurial education is essential in Poland, as people do not lack creativity or skills, but capital and knowledge on how to find support for their business plans. With a more business-friendly legal system and effective business education in place, Polish youth would definitely be ready to launch their companies and raise the country's entrepreneurship levels.

### **Romania**

Almost all respondents evaluated the importance of entrepreneurship in everyday life as either very important (88.9%), or to some extent (7.4%).

When asked about their interest to have their own business, 42% showed interest, while 16.7% have already their own. According to their preferences, the respondents chose the most preferred sector digital (16%), followed by green (10%), social (10%), and cultural (8%).

When it comes to motivation and inspiration for opening a new business, the respondents consider that financial motivation is the main motive (55%), followed by autonomy (50%) and better work; provocation, and opportunities (44,5%). Family and others are not a preferred choice for inspiration.

When it comes to obstacles to opening a new business, respondents expressed the lack of capital, systemic obstacles, followed by fear of taking risks/failure, and lack of support among the main barriers.

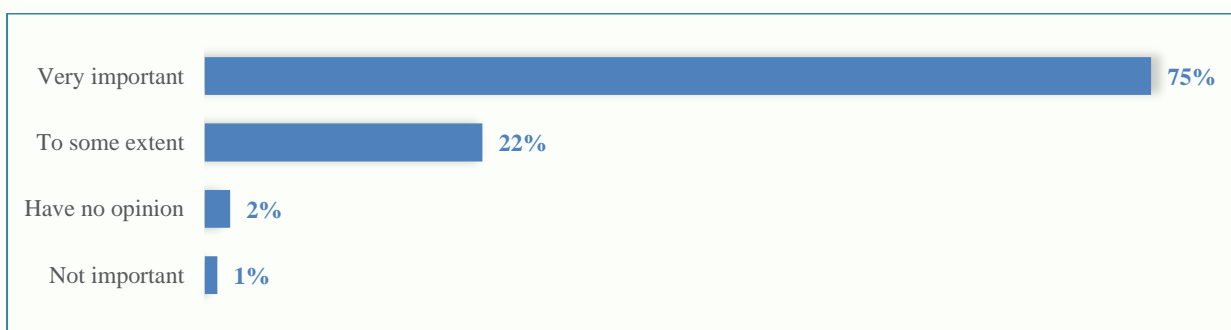
Entrepreneurship education and training are considered to be very important (88%), it can be important by 12%, while none considered it to be of no importance. While 78% consider that cooperation between inexperienced entrepreneurs with experienced ones is definitely important 78%, while 22% think that it can be important. Most of the respondents are not aware of programmes that support for entrepreneurship.

In terms of the most important skills for an entrepreneur, the capacity to solve problems is the most preferred skill (68,5%) followed by a sense of responsibility, creativity/innovation, commitment, organisational skills and time management, goal-oriented thinking, communication, listening, negotiating skills, resilience.

When self-evaluating, the most intermediate skill or attitude expressed by the respondents is working with others, followed by motivation and perseverance, mobilisation of resources, self-awareness, and self-efficacy, learning from experience, financial and economic education, mobilisation of others, organisation, and management.

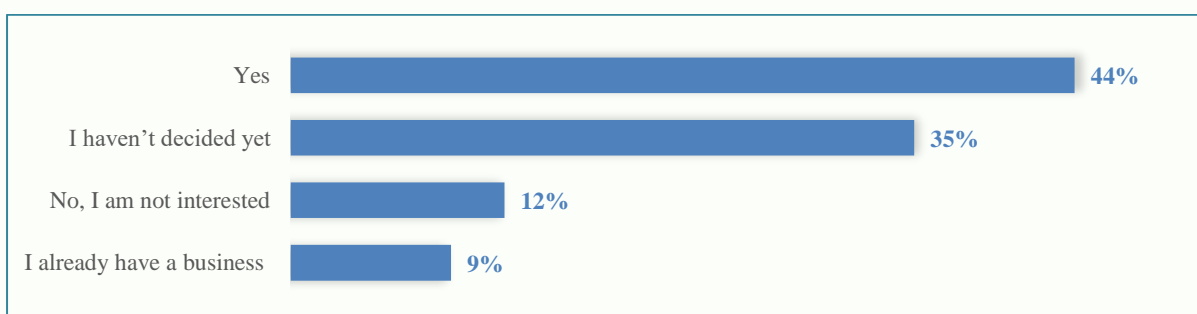
### SECTION 3.2. OVERVIEW OF THE INTERNATIONAL RESULTS

After careful analysis of gathered data from surveys conducted in the partner countries, it could be stated that young people understand the importance of entrepreneurship in the nowadays economic and social context. 75% of all respondents (the sample of a total of 328 young people) believe that entrepreneurship is very important in today's economic and social context, while 22% indicate its importance to some extent (Image 1).



*Image 1. Is entrepreneurship important in today's economic and social context?*

Moreover, results show that entrepreneurial intentions among young people are at a high level (Image 2). The majority of the respondents are willing to start a business (44%), while just 12% have no intentions to start their business initiatives.



*Image 2. Have you ever thought of starting your own business initiative?*

Regarding the sectors of interest to establish the business initiatives, the most popular sectors are: social (22%), digital (20%), and cultural (19%) (Image 3).

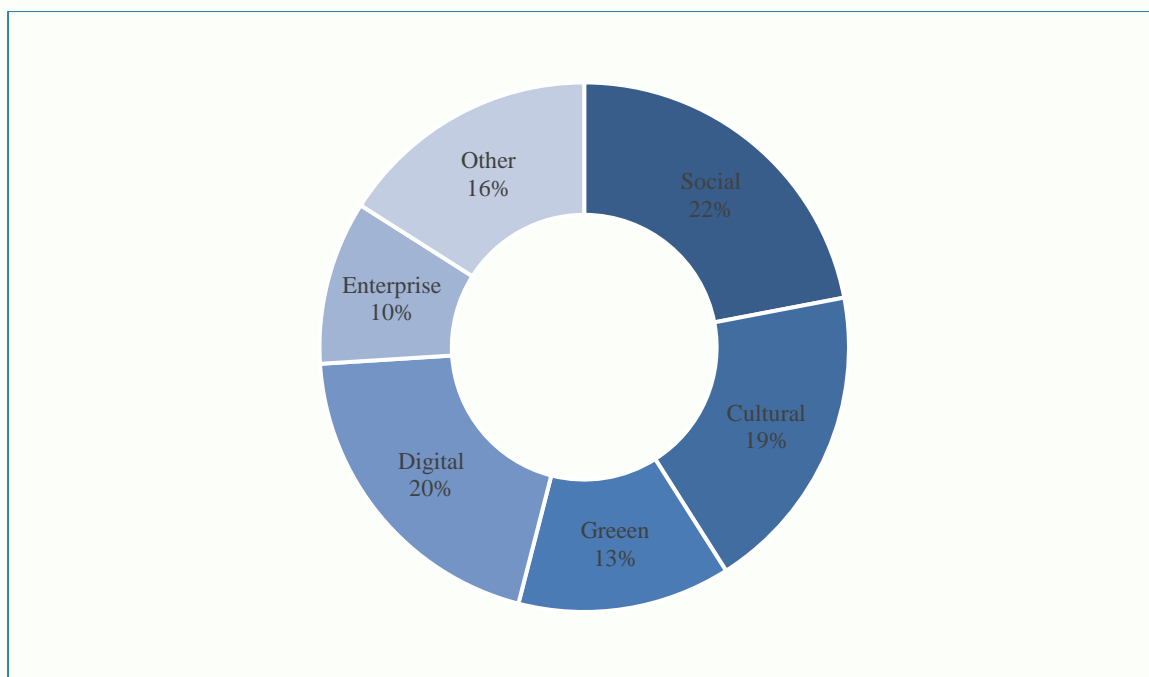


Image 3. In which of the following sectors would you like to open your business?

Moreover, young people believe that entrepreneurship education and training is very important (Image 4), and the possibility to work with experienced entrepreneurs and strengthen the skills required for the development of their business could be very beneficial and useful (Image 5).

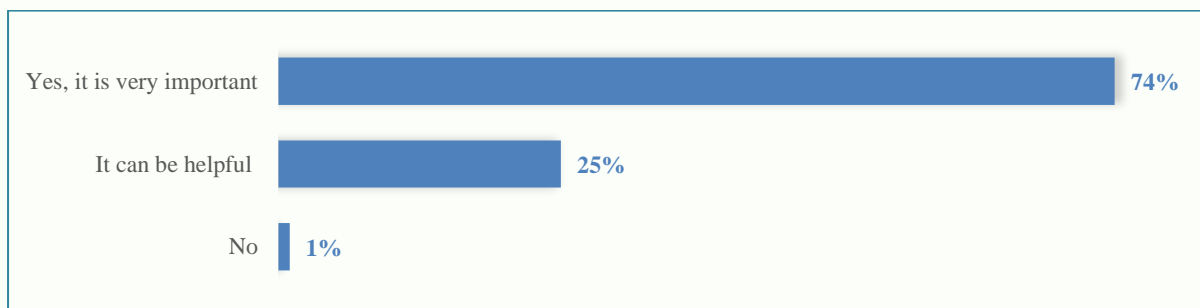


Image 4. Do you believe that entrepreneurship education and training are important?

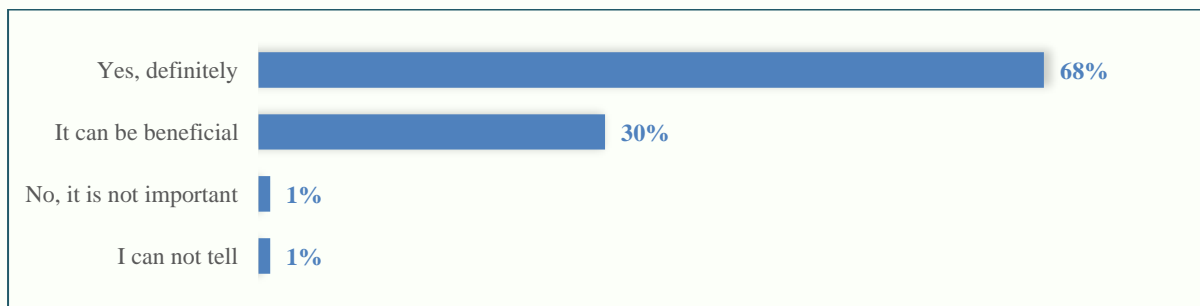


Image 5. Do you think it is important for young entrepreneurs to be able to work with experienced entrepreneurs and strengthen the skills required for the development of their business?

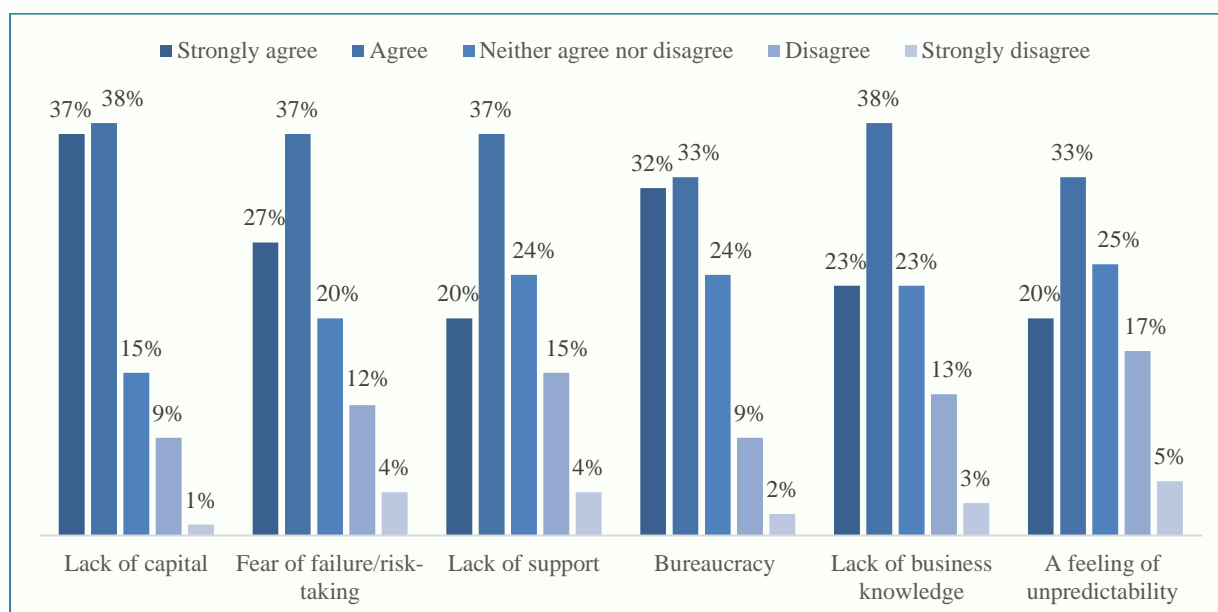
Autonomy, a better quality of work, challenges and opportunities, and financial motivations seem to be the main reasons young people consider becoming entrepreneurs. However, the respondents indicated several constraints to implementing their business idea, which are analysed in the following section.

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### SECTION 3.3. SUMMARY OF SKILLS GAPS INDICATED

According to the results of the surveys, conducted in the partner countries, in terms of barriers to starting entrepreneurial activities, the evaluation of crucial skills and attitudes of entrepreneurs and gaps in the respondent's skills/competencies through self-evaluation is particularly homogeneous.

All the respondents agree that the lack of capital and support, fear of failure, a feeling of unpredictability, and lack of business knowledge are the main barriers one can encounter, just followed by bureaucracy (Image 6).



*Image 6. Which are/were the factors that you would indicate as the most important barriers to starting your own business?*

The most important skills for entrepreneurs are considered to be time management, and organisational skills, discipline, communication, listening and negotiation skills, sense of responsibility, problem-solving capacity, innovative thinking and creativity, while the least important, according to the survey results are competitiveness and self-expression, self-representation and persuasion skills (Image 7).

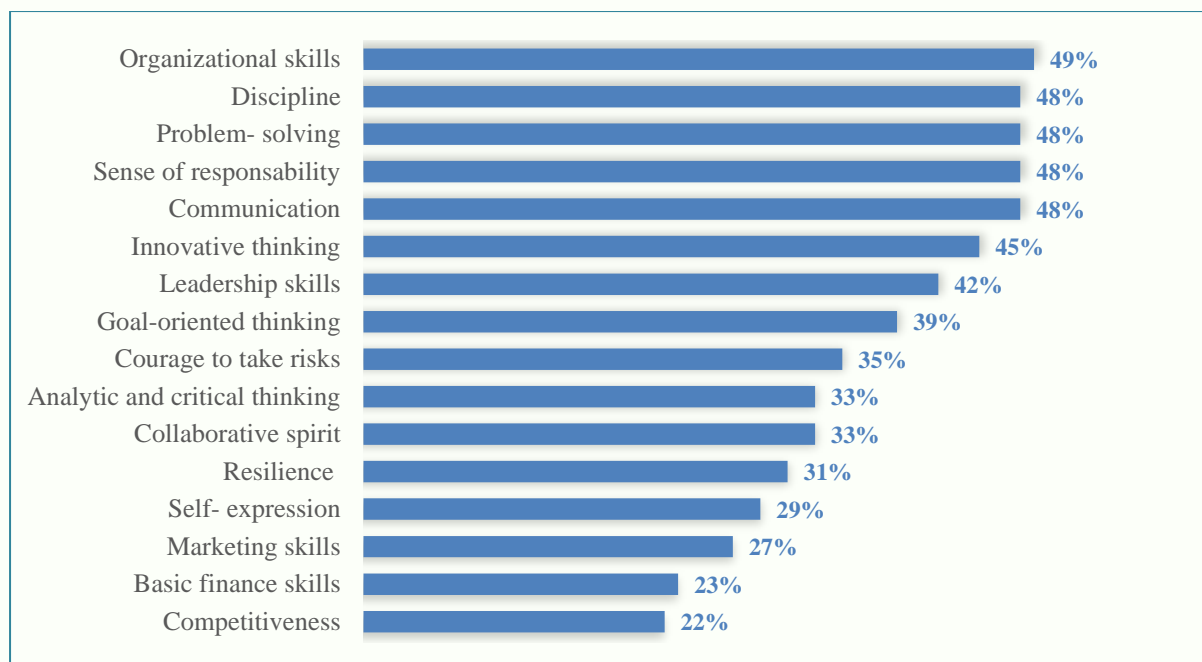


Image 7. Rank of the qualities that are the most crucial for an entrepreneur.

Throughout the self-assessment in the conducted surveys, the majority of respondents evaluated their capacities as basic or intermediate for:

- Financial and economic literacy (44% of the respondents evaluated their knowledge as basic)
- Spotting opportunities (50% of the respondents evaluated their capacity as intermediate and 23% as basic)
- Mobilising others (44% of the respondents evaluated their capacity in this context as intermediate, while 31% as basic)
- Mobilising resources (45% of the respondents evaluated their capacity in this context as intermediate, and 28% as basic)

Moreover, respondents, on an average, on a scale of 5, rate their entrepreneurial knowledge as 3 - which shows a big gap in entrepreneurship education (Image 8).

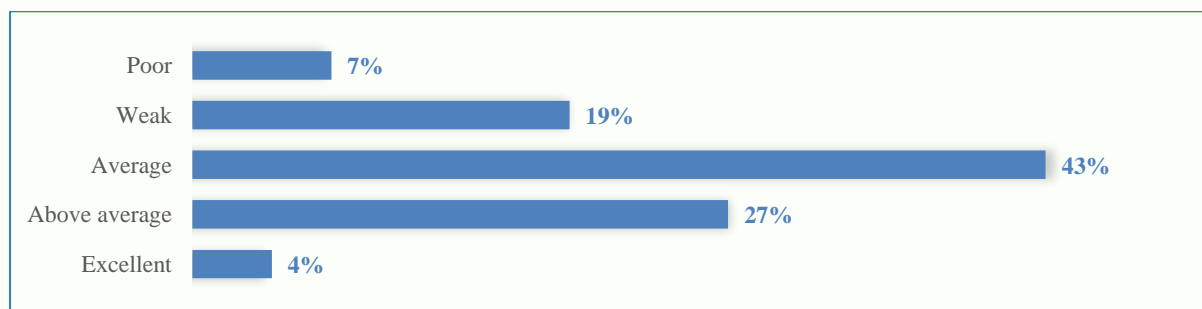


Image 8. Rate your general entrepreneurship knowledge and skills



Furthermore, the fact that just a few percent of the respondents were able to name at least one of the programs or initiatives on the national or international level, which support youth entrepreneurship, shows the need to actively promote existing programs and initiatives on the local, national and international level.

The gathered data suggest that entrepreneurial education is not sufficient and there is a need for more programs and initiatives aimed at entrepreneurship literacy and business knowledge.

## SECTION 4: AN ACTION PLAN FOR PROMOTING ENTREPRENEURIAL SKILLS AND LEARNING

To effectively boost entrepreneurship among young people, cover the skills gaps, and eliminate or reduce the potential barriers to establishing business initiatives, various actions could be adapted on national and international levels, both by the public and private sectors. Based on the gathered data from conducted surveys (presented in the Section 3), this section provides the proposals for the concrete actions in partner countries, which are the most applicable in the countries' reality.

### **Bulgaria**

Post-Soviet states lack an intermittent history of business ownership due to state appropriation. Hence, it is important to promote business owners as role models in the media to inspire young entrepreneurs to create their tradition of entrepreneurship.

In Bulgaria, there is a lack of government promotion of entrepreneurial spirit and its role for the economy and society. The country shall focus on nationwide raise-awareness campaigns that focus on the opportunities for entrepreneurship and could be the stepping stone to unleashing young entrepreneurs' potential. Such events and initiatives shall include workshops for skills, seminars with expert lecturers and practitioners and competitions to foster creativity.

Even though the subject *Technologies and Entrepreneurship* has been introduced to the Bulgarian educational system, more activities and subjects provided in the formal education, can ensure an improved entrepreneurial culture among young people. Ideally, the courses must be engaging and practical and involve local businesses. Non-formal education can be additional resource for young people who want to improve particular skills and create networks of peers.

There is a lack of resources available to young entrepreneurs. They are regarded as a high-risk investment because of a lack of experience and history in acquiring funds and thus are unlikely to generate high profitability. EU grant schemes and local communities that vouch for the young entrepreneurs to banks and other financial instruments could prove essential in starting a new business. However, Bulgaria shall include in its youth policies the topic of entrepreneurship and create mechanism such as guarantee schemes for investments in youth entrepreneurial ventures.

## **Greece**

Despite the initiatives undertaken by the government, private entities, and NGOs, among other institutions, there is still a great lack of knowledge, regarding entrepreneurship skills, on the part of young people starting their entrepreneurial career in Greece, and then do not develop their knowledge in a systematic and appropriate way but rely mainly on empirical knowledge.

One of the most difficult gaps is the issue of training in financial literacy and business management, bureaucratic studies, and understanding of the oscillations of the Greek market, which is a very sensitive market-leading some activities to close in the emerging phase. Young people need more information about the opportunities that exist in the context of training in the areas of entrepreneurship, it is necessary to create channels for the dissemination of existing materials and opportunities.

There is a need for more practical training and mentoring systems, discussion of ideas in the academic environment, through the passage of experience by other young people who are in entrepreneurial careers, as a motivational factor, this as a formula to stimulate entrepreneurship, innovation, and social development, whether through non-formal, formal, or informal education. The curricula of formal education institutions, such as schools and universities, should be enriched and improved with a focus on entrepreneurship education.

Moreover, free business workshops, where young people could improve their fundamental skillset for entrepreneurship, should boost youth entrepreneurship, giving young entrepreneurs confidence and support to establish their ideas.

Based on survey results, the simplified process of getting the loan for the initial capital should boost the level of youth entrepreneurship as well, since one of the barriers keeping young people from implementing their business ideas is the lack of capital. Needless to mention, governmental support for young businesses, assistance with bureaucratic and tax-related issues, and a simplified process for young entrepreneurs to start their business initiatives would be a great support.

## **Italy**

About young entrepreneurship, the most evident problem for the Italian labour market is the lack of ad hoc training and education. Very often, young people who start an activity use to work with the burden of deficient skills. Italian education is still addressed to schemes useful

for employment or, ultimately, it gives more importance to theory than to practical tools. Entrepreneurship is still considered as the result of years of work experience or at least the result of personal skills. Therefore, Italy needs an educational reform that could give at least basic tools to young people who are willing to join the economic market.

Another important gap is geographical: a young person living in North Italy will have more educational opportunities than a young person living in the South. As for each area of the Italian labour market, young people living in the South have to struggle with few start-up incubators, cultural gaps, and fewer funding opportunities. An exception to what often happens in the South is the NIDI programme of Region Puglia. It is an important tool, like the PIN programme of the same region, that helps young people who need to start an activity. Unfortunately, NIDI and PIN confirm that the context continues to be patchy, with few excellences and large areas of disinterest. Italy needs to adapt the tools and instruments to eliminate the territorial gap – the South regions of the country would benefit from the young entrepreneurs' activities, if they would have a proper support and a positive entrepreneurial climate.

### **North Macedonia**

To achieve effective improvements in the field of youth entrepreneurship, schools and other formal education institutions must promote entrepreneurial learning by organising workshops and events where everyone interested could discuss about ideas and business initiatives. Moreover, entrepreneurship is personal development, therefore informal education plays a crucial role in the development of the youth and their mindset towards entrepreneurship.

In terms of an action plan that will promote entrepreneurial skills and learning, the most important task for North Macedonia is to suppress and avoid the brain drain. Education system in the country has little to no programs that promote entrepreneurship. To have a better impact and influence on the youth, public and private schools, NGOs, and other institutions, the events and workshops promoting entrepreneurship are crucial.

On the national level, it is important to open business centres, where young people could get all the necessary information and assistance on how to write a business plan and start a business initiative. The government could also promote social entrepreneurship, as the beneficial activity for the society. Moreover, private, and public bodies could establish start-up hackathons to motivate young people to establish their business initiatives by sponsoring the best ones with the grants.

Last but not least, the Agency for Employment could provide larger grants for self-employment through business ideas as well as to offer a test trial of the business model.

### **Poland**

As data indicates, the greatest weaknesses of the Polish entrepreneurial system are connected to insufficient efficiency of the educational system, high taxes, complex bureaucracy, an underdeveloped system of private financing, and poor service infrastructure. Given that nothing promotes the spirit of entrepreneurship more than the right education, the first step to boosting Poles' business skills would be reforming an existing entrepreneurial subject to make it more practical. The Polish Ministry of Education already declared that in 2023, high school students will gain more practical business knowledge thanks to the subject called "business and management". Practical knowledge is still best acquired by direct action, so allocating more public funds toward the creation of business competitions would encourage students to exercise their entrepreneurial skills. So far, there are not enough programs of such nature, especially at the high school level, which results in very low numbers of young entrepreneurs. An increasing number of universities create their start-ups incubators to encourage student entrepreneurship, so allocating greater funding to such entities could help promising entrepreneurs with initial funding. Moreover, increasing the general business and financial literacy of Polish society is essential and could be done with the help of social campaigns funded by the government and private companies. Free business workshops organised on a regular basis by cities and regions could boost entrepreneurship levels among the youth, especially in rural areas, where people often struggle to find a job.

In all certainty, all educational changes have to be accompanied by structural transformation. Although governmental policies regarding entrepreneurship are slowly improving, the complexity of bureaucracy, increasing taxes, and unpredictability of the legal system discourage many Poles from starting any business activity. As long as starting a company is a difficult process, many people will decide against it. It is crucial to simplify the entire process of setting up a business and avoid changing business regulations every year. Regulatory stability is one of the deciding factors behind high levels of entrepreneurship in many European countries.

One of the greatest barriers for young entrepreneurs is definitely the high cost of entering a market, so if their ZUS (Social Insurance Institution) contributions were lowered, starting a business would be possible for more people. Last but not least, promoting Polish companies

to Venture Capital Funds and encouraging private sector funding with the help of tax reductions and regulations could decrease the dependency of Polish entrepreneurs on self-funding and loans. In numerous European and non-European countries, angel investors and venture capitalists drive innovation by supporting promising companies, so a better-connected business network could do wonders for Polish entrepreneurs. All in all, both regulatory and educational change is necessary to encourage entrepreneurship in Poland.

### **Romania**

Besides government support programmes such as Start-Up Nation and Innotech Student, the government through the Ministry of Youth and Sport should promote more educational activities regarding financial literacy, entrepreneurship skills, and understanding of how the market works. Such educational initiatives would support young people with competencies before applying for the program or European funds. A next initiative could be a marketing strategy for these programs to reach young people. Regarding the programs themselves, diversification of activity sectors would be a considerable plus, since young people's preferences are not only in the production or IT sector, but in cultural, creative, and social sectors as well. In Romania, there is an entrepreneurial curriculum for high school, but there is no data regarding its efficiency or satisfaction.

Non-formal education field should focus on sharing experiences and skill development processes and creativity hubs for generating new ideas. Based on the conducted survey results, a lack of ideas and experience and the importance of sharing experiences from skilled entrepreneurs are important aspects for young people. Therefore, non-formal projects about entrepreneurship that could cover these aspects would be beneficial.

## CONCLUSION

This Action plan for promoting entrepreneurial skills and learning was developed to identify the state of youth entrepreneurship, the overall development of national policies towards entrepreneurship, and the various measures to facilitate entrepreneurial practices and activities in Bulgaria, Greece, Italy, North Macedonia, Poland and Romania. Based on this Action plan, the training materials, an online course on entrepreneurship and a training toolkit, will be tailor-made to the needs of young people in the partner countries. Although there are similarities in the entrepreneurial culture across the partner countries, there are slight differences in the measures undertaken to facilitate entrepreneurship and entrepreneurial activities. These differences vary in terms business culture and entrepreneurial mindset, public and private support for entrepreneurship and entrepreneurial education. The document also identified skill gaps and concrete actions that can be adopted when promoting entrepreneurship to young people.

The plan is intended for young people, start-up entrepreneurs and organisations working in the field of youth entrepreneurship. The plan has been evaluated by 20 young people in the partner countries, before its publishing.

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