

## Youth Entrepreneurship Policy Academy



Workshop #4: Inspiring young entrepreneurs with role models

11 September 2024

Helen Shymanski, Junior policy analyst, OECD CFE





www.yepa-hub.org #yepa

Restricted Use - À usage restreint

Internal use



Youth

Entrepreneurship Policy Academy

- People who can inspire, stimulate and encourage others to pursue entrepreneurship
- >They tend to be passionate about their entrepreneurial activities, have valuable experience and insights, and can serve as an **example of success** that encourages others to follow a similar career path

www.yepa-hub.org









# Why is it important to showcase role models for young entrepreneurs?

- > Lack of familiarity with entrepreneurship
  - Can lead to negative attitudes about entrepreneurship
  - Can negatively affect their self-perceptions about the desirability and feasibility of starting a business
- Increase awareness and understanding of entrepreneurship
- Play a critical role in shaping entrepreneurial motivation and intention among youth by showing entrepreneurship as a potential career path



# Evidence finds role models to be impactful for young people

- Greater awareness and more realistic perceptions about entrepreneurship as a career choice
- Help youth to overcome negative social attitudes to business creation

Youth

Entrepreneurship Policy Academy

 Facilitate learning and skill development

- Limited representation of success women entrepreneurs as role models is particularly detrimental to young girls
  - Fewer opportunities to interact with role models that resemble themselves
- Knowing a failed entrepreneur can lead to a greater "fear of failure" and lower start-up rates
  - Influenced by local environments and sectors that have high business turnover

www.yepa-hub.org

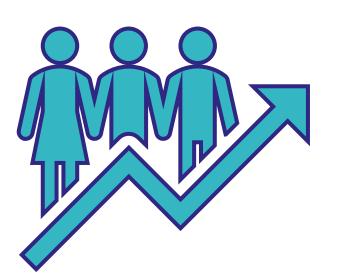
#yepa







## What are governments doing?



- Awareness raising campaigns to foster entrepreneurial spirit
  ➤ About 70% of EU Member States have youth-targeted entrepreneurship awareness raising campaigns
  - . Formal education facilitate **teachers** serving as role models
- 3. Entrepreneurship training programmes help show role models through trainers, coaches and mentors
- 4. Networks can link young entrepreneurs with older, successful entrepreneurs who can serve as role models
- 5. Business competitions (e.g. **Youth Start-Up Competition**) can spotlight successful (young) entrepreneurs who can serve as role models for others







Internal use

#### Thank you!

#### Any questions?



www.yepa-hub.org

#yepa



## Questions for discussion

Youth

Entrepreneurship Policy Academy

- What is the "typical" entrepreneurial role model for young people today and how do young people tend to find their entrepreneurial role models?
- What is the influence of media in shaping entrepreneurial role models? How beneficial and/or impactful are celebrity entrepreneurs for young people?
- How can youth entrepreneurship support schemes make better use of role models (i.e. outreach, success stories, speaker series events, mentorship)? How can these programmes measure the impact of role models on young entrepreneurs (i.e. what metrics or indicators should be used)?
- Consider sharing your own experience with role models and their impact on your career path.

4

#vepa

www.yepa-hub.org

## "Learning by example: The importance of role models for youth entrepreneurship

Professor Ulla Hytti Department of Management and Entrepreneurship University of Turku

11th September



## Role models matter...

- Role models matter for entrepreneurship (Bosma et al., 2012)
  - Role identification is important => entrepreneurs and their role models resemble each other (gender, sector, nationality)
  - Role models are often those close by => 'next door examples vs icons' (family, persons with whom one interacts with)
  - Role models compensate for lack of experience (learning by example)
    - other functions are important learning by support, increasing entrepreneurial selfefficacy and inspiration/motivation
- Parental role models are important (Hoffmann et al., 2015)
  - Intentions, skills and abilities
  - Main explanation why entrepreneurship runs in the family? (vs. genetic explanation)



- Role models are associated with a stage in the entrepreneurial journey (Zozimo et al., 2017)
  - Pre-start up: unplanned learning interactions with a wide range of role models
  - Post-start up: purposeful and linked to personal or business challenges
  - 'learning about oneself, about the business, about relationships and small business management' (p. 906)



## When guest speakers can become 'antirole models'

- Use of guest speakers as role models in education
- .... "although entrepreneurs were positioned as role models for all students, through performances of masculine entrepreneurial identities with certain kinds of special talents and social divisions between groups (i.e., female entrepreneurs, wageworkers, and researchers in ivory towers), it was apparent that not all university students are entrepreneurial types" (Komulainen et al., 2020, p. 214)



## Peers – a community for becoming role models

- Role of entrepreneurship societies (clubs) in forming an entrepreneurial identity
- ES members construct and regulate collective entrepreneurial identity based on a shared narrative of entrepreneurship and the affective state of positive energy and thinking, i.e. "positive **buzz**." Being entrepreneurial was constructed as having the right kind of mentality to cope with uncertain and rapidly changing working life and to break free of old moulds of working. The shared narrative was coherent, and critical reflection on the values or risks of entrepreneurship was mainly silenced. (Siivonen et al., 2020, p. 521)

## **Contexts matter, too**

- Rural context is not only an external condition but whether and how youth see themselves and their local environments enabling entrepreneurial behaviour (Pukkinen et al., 2024)
  - Rural youth activities and role models stemming from the local contexts
  - Rural context offering opportunities for extracurricular entrepreneurship activities (a small but tight network of actors: teachers, businesses, customers..)
  - An opportunity for formal education to tighthen co-operation with rural actors (and role models)



## References

- Bosma, N., Hessels, J., Schutjens, V., Van Praag, M., & Verheul, I. (2012). Entrepreneurship and role models. *Journal of economic psychology*, 33(2), 410-424.
- Hoffmann, A., Junge, M., & Malchow-Møller, N. (2015). Running in the family: parental role models in entrepreneurship. *Small Business Economics*, *44*, 79-104.
- Zozimo, R., Jack, S., & Hamilton, E. (2017). Entrepreneurial learning from observing role models. *Entrepreneurship & Regional Development*, *29*(9-10), 889-911.
- Komulainen, K., Siivonen, P., Kasanen, K., & Räty, H. (2020). "How to give a killer pitch?" performances of entrepreneurial narratives as identity models in higher education. *Entrepreneurship Education and Pedagogy*, 3(3), 214-235.
- Siivonen, P. T., Peura, K., Hytti, U., Kasanen, K., & Komulainen, K. (2020). The construction and regulation of collective entrepreneurial identity in student entrepreneurship societies. *International Journal of Entrepreneurial Behavior & Research*, 26(3), 521-538.
- Pukkinen, T., Hytti, U., Heinonen, J., & Stenholm, P. (2024). Curricular and extracurricular entrepreneurial activities supporting entrepreneurial self-efficacy and desirability of rural youth. *Entrepreneurship Education and Pedagogy*, 7(3), 315-346.

