

**YEPA Workshop 5
Entrepreneurship Skills and Mindsets
Summary Note**

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Entrepreneurship Skills and Mindsets

Why is supporting the development of entrepreneurship skills and mindsets among youth a priority policy issue?

Over the last decade, many governments in the European Union (hereinafter sometimes referred as “EU”) and OECD countries have prioritised supporting young people in entering the labour market, including through entrepreneurship. Public policy plays an important role in promoting skills development among young people. This includes large-scale initiatives such as the [European Year of Skills](#) (2023-24), which aimed to address skills gaps in the European Union, particularly gaps related to digital and green technology skills. The initiative brought together international actors, such as the European Commission and European Parliament, national actors (governments in EU Member States, public and private employment services) as well as regional and local actors (e.g. social partners, chambers of commerce and industry, education and training providers) to promote and support skills development through a wide range of initiatives. Similarly, OECD countries have been working to implement the [OECD Recommendation on Creating Better Opportunities for Young People](#) (2022). The OECD recently released the OECD Youth Policy Toolkit to help governments ([Box 1](#)). It provides practical guidance for designing and implementing policies for young people, including youth entrepreneurship support schemes.

Box 1. OECD Youth Policy Toolkit

The OECD Youth Policy Toolkit aims to support governments in implementing the OECD Recommendation on Creating Better Opportunities for Young People. It provides policy advice and case study models to promote government-wide strategies and schemes to improve outcomes for young people in many policy areas, including employment, entrepreneurship, education and social policies, as well as civic engagement and public governance. The OECD Youth Policy Toolkit provides practical guidance and good practice examples around five pillars:

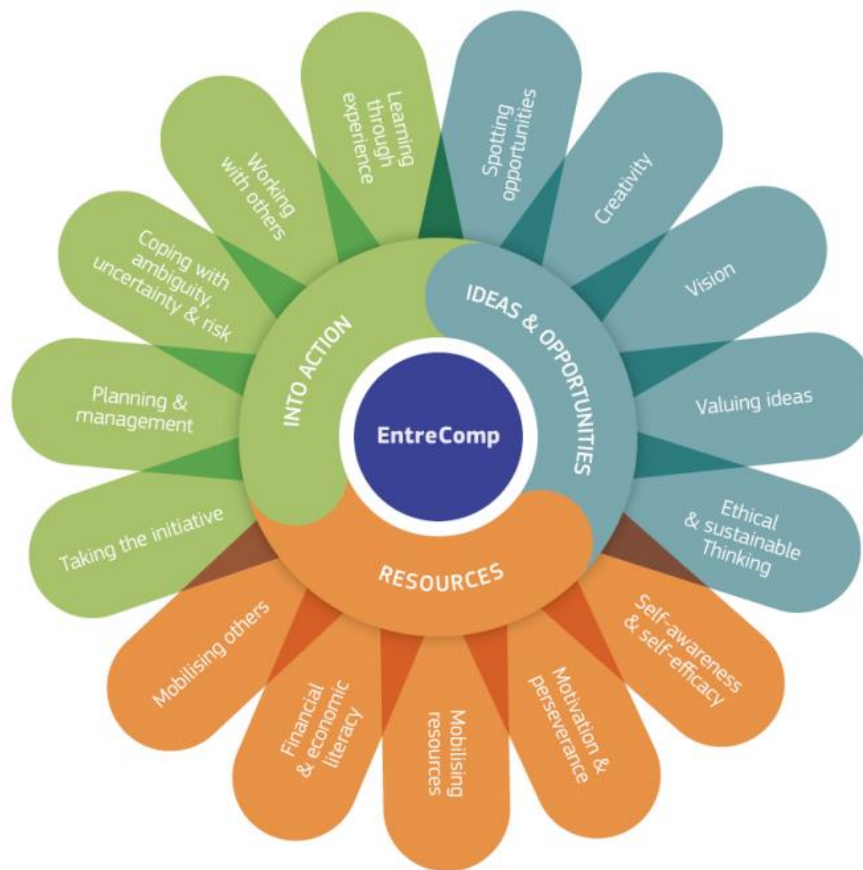
- **Skills and competencies**, with the aim to ensure young people of all backgrounds and in all circumstances acquire relevant knowledge and developed appropriate skills and competencies.
- **Support for young people within the labour market**, as well as supporting young people in their transition into the labour market, notably those from vulnerable or disadvantaged circumstances.
- **Social inclusion and youth well-being** beyond economic outcomes, with measures targeted at young people in vulnerable or disadvantaged circumstances.
- **Trust of young people in government and public institutions** by establishing legal, institutional and administrative settings to strengthen the trust of young people of all backgrounds in government and their relationships with public institutions.
- **Administrative and technical capacities to address age-based discrimination** seeking to reinforce administrative and technical capacities to deliver youth-responsive services and age-based inequalities through collaboration across all levels of government.

To explore the 70 good practice case studies and access the Toolkit, please visit the [OECD Youth Policy Toolkit webpage](#).

Source: (OECD, 2024)

Broad efforts to equip young people for the world of work have been undertaken, and entrepreneurship skills are increasingly recognised as a valuable set of transversal competences. The [Entrepreneurship Competence Framework \(EntreComp\)](#) was developed by the European Commission. Beyond having the skills needed for self-employment or launching a start-up, entrepreneurially minded people are ready to employ personal and external resources in order to transform their ideas into action. The EntreComp framework recognises the need to foster entrepreneurial mindsets and competencies in a variety of contexts and settings. EntreComp proposes transversal skills that can be applied in formal and informal learning contexts as well as structured and non-structured learning systems, applying equally to education and training systems. The framework identifies three core competence areas: 1) ideas and opportunities, 2) resources and 3) into action ([Figure 1](#)). Each area includes five competences (e.g. taking the initiative, motivation and perseverance, valuing ideas). For each competence, the framework ascribes learning outcomes across different age levels (e.g. foundation, intermediate, advanced, etc.), totalling to 442 learning outcome statements.

Figure 1. EntreComp – the entrepreneurship competence framework



Source: (Bacigalupo, M. et al., 2016)

As showcased by the EntreComp Framework, entrepreneurs often benefit from a range of skills when starting and managing a business, including both the workplace skills required of employees as well as additional skills needed to run a business including technical skills, business management skills and personal entrepreneurial skills (OECD/The European Commission, 2013). While some of these skills may not be necessary for business success, possessing them is likely to increase the quality and sustainability of the business. For example, financial literacy is a key skill for young people to acquire for their success in employment as well as their economic self-determination (OECD/EU, 2023). For more information on the importance of financial literacy, see [Box 2](#).

Box 2. Presentation: Developing “business” financial literacy among youth

Key points by Thomas Cooney, Ireland

Financial literacy can be broadly defined as having the awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial well-being (OECD-INFE, 2011). However, it is important to distinguish between general financial literacy such as the knowledge and skills associated with personal finance (e.g. managing savings, debt, credit, long-term financial planning) and financial literacy for business creation and management (i.e. business financial literacy). The latter requires skills and knowledge to:

- Understand financial products for business (e.g. relevance, cost, risk);
- Identify sources of start-up financing (e.g. own financing, equity finance, asset-based finance, microfinance, debt financing, crowdfunding, etc.);
- Anticipate future financial needs;
- Assess financial risks and prepare appropriate responses;
- Understand the decision-making process of financial providers (i.e. awareness of creditworthiness, investment-ready); and,
- Analyse business performance using financial information (e.g. profitability).

Research tends to suggest that financial literacy is a positive influence on entrepreneurship outcomes, meaning entrepreneurs with greater financial knowledge often make more informed and strategic decisions (OECD/EU, 2022). This often leads to better resource allocation, improved creditworthiness and more awareness on various sources of information and resources (e.g. financial providers, available support, advice, etc.). Additionally, some research shows that financial literacy has a positive impact on entrepreneurial intent among students (Ahmad et al., 2019; Bilal et al., 2021).

However, many young people have limited financial literacy (OECD/EU, 2020). This is due in part to the lack of formal education on finance as many schools do not include personal finance or business finance in the standard curriculum as well as young people’s limited experience in money management. Overall, there is a need to improve the financial literacy skills of young people, particularly about business finance. For example, entrepreneurship training programmes targeting young people can incorporate financial literacy into the schemes. This could be through case studies, simulations or gamification. Another approach is to have support programmes partner with financial institutions and business mentors so that young people can gain real-world insights and learn directly from financial experts. More broadly, schools and universities can look to integrate financial literacy into curricula.

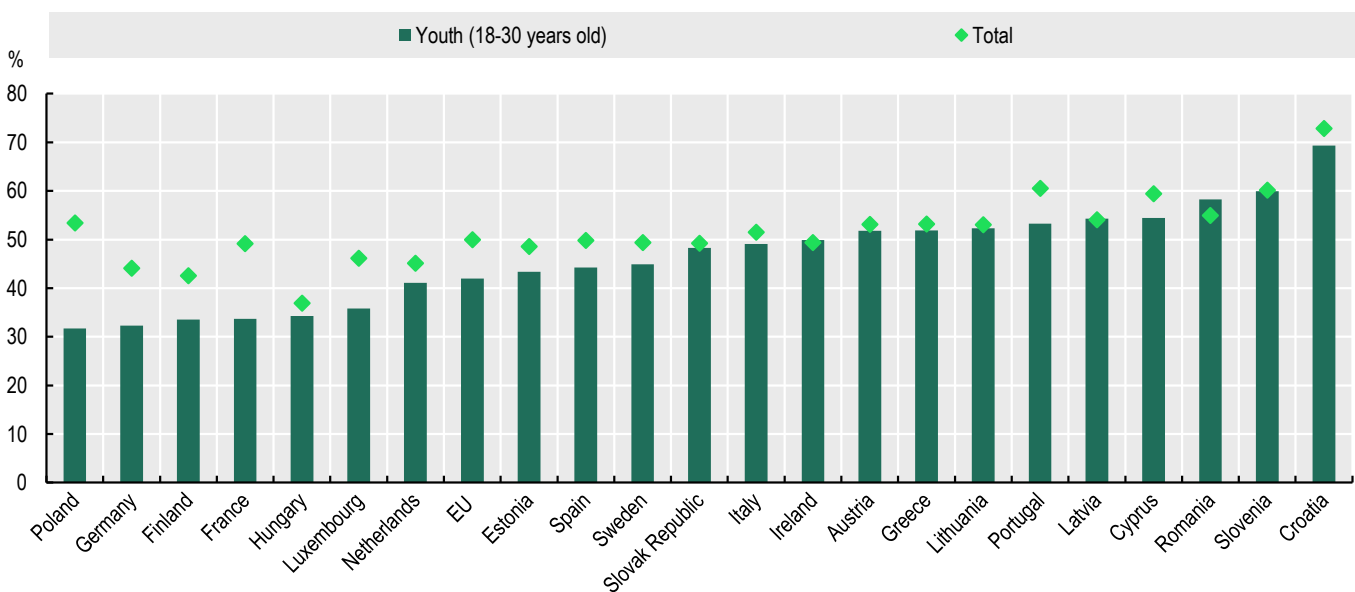
Moreover, it is likely that the skills needed by entrepreneurs evolves as new business models and practices emerge. For example, young entrepreneurs operating green start-ups or businesses likely need specific skills related to their activity (e.g. complying with efficiency and emission standards) and may also need specialised AI and data science skills (e.g. coding, machine learning, data) (OECD, 2024). Currently, many of these skills are difficult to acquire for young people as they have not yet been widely integrated into traditional education and entrepreneurship training programmes. Moreover, these skills will continue to evolve with the development of digital and innovative technologies, which will require upskilling and reskilling.

Despite a growing number of entrepreneurship education and training programmes, many young people continue to be held back by a lack of entrepreneurship skills (OECD/EU, 2023). Only about four-in-ten youth in the European Union reported having the skills and knowledge needed to start a business between 2019 and 2023 (Figure 2). This share was below the overall proportion of adults (18-64 years old) – 50%. Moreover, a recent Flash Eurobarometer survey also highlighted that a lack of skills is a common factor that stops young people from becoming entrepreneurs, as 31% of respondents reported skills and knowledge as an important barrier to business creation (European Commission, 2023). It is also important to recognise that many young people may overestimate their business management abilities and underestimate the challenges that they will likely encounter given their lack of experience.

Young people’s confidence in having entrepreneurship skills and knowledge varied considerably by country. This is in part due to the differences in social attitudes towards entrepreneurship as well as availability and access to entrepreneurship resources and support, including entrepreneurship education. The highest shares of youth reporting having the needed skills and knowledge to start a business were in Croatia (69%) and Slovenia (60%) and the lowest shares were in Poland and Germany (32% each).

Figure 2. Young people’s entrepreneurship skills vary considerably by country

“Do you have the knowledge and skills to start a business?”, 2019-23



Source: GEM special tabulations (2024)

How can young people be empowered to gain entrepreneurship skills and develop entrepreneurial mindsets?

Entrepreneurship capacity-building schemes can help young people acquire valuable skills and experience that will help them in their career, regardless of whether they go on to start a business. These initiatives also provide young people the opportunity to gain transferable skills, making them more employable. While not everyone who participates in entrepreneurship capacity-building initiatives goes on to start a business, the wider benefits of participating have been recognised (OECD/EU, 2023):

- Generating more positive self-perceptions and increased self-confidence.
- Developing entrepreneurial mindsets and learning how to work in flexible ways.
- Preparing young people for the future of work, including preparing for the digital and green transitions.
- Stimulating growth and job creation by harnessing entrepreneurial talent among youth; and
- Addressing unemployment by upskilling and reskilling young people.

There are many different approaches to supporting the development of skills among young people. Some schemes are offered as stand-alone initiatives, while others are offered as integrated packages. There are also many different formats of entrepreneurship capacity-building schemes, such as entrepreneurship training, coaching and mentoring schemes, business counselling and peer-learning initiatives among others (Table 1).

Table 1. Many formats of entrepreneurship capacity-building schemes exist

Type	Training format	Short description
One-to-many	Classroom training/ Course	Most common type of entrepreneurship training. The trainer-led format delivers a range of materials on a range of relevant topics in an in-person group setting. Example: Entrepreneurially into the World of Business (Slovenia)
	Workshop	Short-format trainings in either a single session or a series of short sessions, which aim to address specific topics and skills to a narrow target group. Example: Future Heroes (Latvia)
	Masterclass	Single session or small series of workshops taught by a recognised world-class trainer. Example: Resilience Programme* (Netherlands)
	Bootcamp	Series of short, intensive training sessions, typically ranging between 3 days and 2 weeks that can combine different modalities of coursework, workshops, peer coaching etc. Example: Jonk Entrepreneuren (Luxembourg)
One-to-one	Coaching & mentoring	Facilitated relationships designed to provide tailored support to develop a specific skill or address a business challenge (short-term coaching) as well as long-term personal development (mentoring). Example: Young Entrepreneurs Succeed! (Germany, Greece, Italy, Poland, Spain & United Kingdom)
	Business consultancy	Fixed-term expert-led training focussed on strategic and transformational support to address a specific issue and strengthen business performance. Example: Youth Entrepreneurship Programme (Hungary)
Peer learning	Peer coaching or mentoring	Semi-structured learning format where entrepreneurs learn through structured dialogue and problem-solving with their peers, typically led by an experienced entrepreneur. Example: Technology Management, Economics, and Innovation at Western Norway University for Applied Science (Norway)
	On-the-job training	Work placement or job shadowing experience in an entrepreneurial setting, ranging from several months up to 1 year. Example: Erasmus for Young Entrepreneurs* (European Union)
Online learning	Massive Open Online Course (MOOC)	Course-based training available online and free of charge to a large audience - often available for a limited timeframe (i.e. 6-12 weeks). Number of self-study hours required to complete course rarely exceeds 40 hours. Example: Big Ideas Wales (Wales, United Kingdom)

	Online training courses	Trainer-led course delivered online to a group of pre-registered students over multiple weeks (i.e. between 2 to 17 weeks). Similar to in-person courses, programme fees and additional coursework may be required. Example: We Rise (United Kingdom)
	E-learning portals	Self-directed open-access learning materials (e.g. articles, short videos, games, self-tests). Example: Digital Entrepreneurship for Youth (European Union)
Training that is integrated with many other supports	Incubators	Long-term tailored-support packages (i.e. 3 to 4 years), which aim for participants to achieve a set of milestones and often include pre- and post-incubation training, workshops and networking opportunities. Example: Innofounder Graduate (Denmark)
	Accelerators	Short-term support packages (i.e. 3 to 12 months) designed to speed up the business creation process, focussing on managing influxes of capital and rapid growth. Programmes tend to take an ownership stake in the company. Example: Yei Start (France)

Note: Examples marked with (*) are not dedicated or tailored to youth entrepreneurs, but young people with early-stage businesses can participate. Source: Adapted from OECD/European Commission (2023).

The various formats serve different purposes and allow for tailoring of support. While all formats seek to support participants in developing practical skills needed for business creation and management, the choice of format depends on a variety of factors including the mode of delivery, themes covered, intensity and frequency of training sessions, and whether other supports are provided in parallel. Capacity-building initiatives should be adjusted to the needs of different profiles of youth, as they often start and manage different types of businesses. It is also important to consider the preferences of young people in how they access resources for skill development.

One of the most frequently used approaches is the one-to-many, meaning the scheme is delivered by a trainer to groups of (potential) young entrepreneurs. Common formats include classroom training, workshops, masterclasses and bootcamps (see [Box 3](#) and [Box 4](#) for examples of classroom entrepreneurship training). While there are many benefits to this approach, notably the low marginal cost of delivering support to a large number of participants, there are also drawbacks in the ability to tailor content and methods to the specific needs of participants (OECD/EU, 2023).

Box 3. Case Study Presentation: Business @ School

Key points by Babette Claas, Germany

[Business@School](#) is an educational initiative that encourages entrepreneurial mindsets among young people (e.g. secondary school students) and seeks to equip them with practical business knowledge and skills. Beginning in 1998, Business@School has supported over 30 000 high school students through their entrepreneurship programmes, leading to more than 5 800 business ideas being developed. The programme currently supports around 1 000 students annually across 70 schools in Albania, Austria, Germany, Italy, Switzerland and the United Kingdom. The programme is operated in collaboration with teachers, volunteers and partner companies.

They also offer a video competition for students between the ages of 14 and 20 years old. The competition offers an opportunity for students to work on their own or as a team to create a video that answers four key questions: 1) what does the company do, 2) what three aspects make it successful, 3) what are three risks for the company, and 4) what three recommendations could ensure the success of the company or make it more successful. Through making a short, pitch video, students have the opportunity to gain practical experience in developing business ideas, networking and exploring potential career paths, including business creation. The competition also seeks to foster entrepreneurial thinking and creativity among young people as well as support young people in critically thinking about current megatrends such as sustainability, digitalisation and globalisation.

Box 4. Case Study Presentation: DigitalUO Project

Key points by Anca Otilia Dodescu, Romania

The University of Oradea seeks to prepare young people for the digital transition, particularly through entrepreneurship training for students who want to start businesses in the digital sector. As part of the digital transformation of the university, the has

implemented projects within the scope of the Digital University of Oradea programme (DigitalOU). This programme is financed by the European Union through the NextGenerationEU initiative and the DIGITAL programme. DigitalOU seeks to support their students in acquiring the needed digital skills and knowledge to use advanced digital technologies. Multiple university initiatives aimed to foster the acquisition of digital skills includes updating study programmes offered by the university and tailoring content to student needs in order to strengthen their entrepreneurship skills in the digital sector as well as improving the digital skills of academic staff through dedicated training to equip them with the needed skills and knowledge to assist young people. Additionally, the university has offered several digital trainings:

- Training on the use of digital resources (completed by all 20 000 university students);
- Internet Core Competency Certification (IC3) Digital Literacy certification (completed by 50 students);
- Specific IT-focused training and courses focused on topics such as artificial intelligence, cloud computing, mechatronics, robotics, etc. (completed by 150 students); and
- Creation of a dedicated programme on the development of entrepreneurship skills in the digital sector (completed by 20 students).

The dedicated programme is a 3-month entrepreneurship training programme that is accredited by the National Authority for Qualifications. The course includes 11 modules, ranging from digital entrepreneurship, marketing strategy in the digital sector, business development strategies and risks in the digital sector, and business financing for the digital sector. The course has been successfully delivered to 22 students – all of whom completed a business plan. Additionally, all students successfully passed the required examination, which included theoretical and practical testing, and obtained a certificate of entrepreneurship skills in the digital sector. Following the completion of the course, 8 students have continued to receive advisory services with the aim to support their continued development and preparation for the [Start-Up Nation competition](#).

Entrepreneurship support schemes can also be delivered in one-to-one formats, which include coaching, mentoring and business consultancy. This approach allows for support to be tailored to each individual, often leading to more effective results. However, this format can be expensive to deliver compared to other formats, and it can be difficult to establish effect matches between young entrepreneurs and a mentor/coach. For more information on entrepreneurship mentoring ([Box 5](#)).

Box 5. Case Study Presentation: Employing Digital Tools in Entrepreneurship Mentoring

Key points by Ewald Kibler

Mentoring support is professional support and advice that seeks to enhance the professional and personal growth of entrepreneurs. It is typically a longer-term relationship that is designed to provide tailored support for personal development (e.g. business-related, psychological, career-related, role model). It can also focus on a specific challenge or issue faced by the young entrepreneur. This type of support can be particularly beneficial for young people in developing their self-confidence, entrepreneurial motivation and entrepreneurship skills. Moreover, evaluations often show that mentoring can be effective for developing entrepreneurship skills (e.g. financial literacy, networking) as well as increasing the sustainability of businesses, notably among youth (OECD, 2023). There is also evidence that shows mentoring can lead to the enhanced ability to identify and evaluate entrepreneurial opportunities and have greater social and psychological benefits related to personal growth and resilience.

Digital tools can be utilised to improve the efficacy and impact of entrepreneurship mentoring for young people. For example, digital tools can improve the matchmaking of mentors and mentees, ensuring their profiles are compatibility and that the unique needs of the young entrepreneur would be addressed through the partnership. For example, Business Mentors Finland uses digital tools to create a more accessible mentoring programme through its online application and initial matchmaking through a digital database. It also offers the opportunity for mentor meetings to be competed virtually. Digital tools can also be used to monitor and evaluate the success of mentoring schemes, such as in the National Entrepreneurship Mentoring Programme in Hungary. The programme offers a pre-mentoring survey to assess the unique entrepreneurial and personal skills and needs of each entrepreneur. It also utilises an online platform to display mentor profiles allowing mentees to self-match with a mentor that best fits their needs and priorities for the mentoring experience. Moreover, the programme utilises digital tools to monitor and evaluate the mentor, mentee and supervisor throughout the programme through an online tool – GrowthWheel.

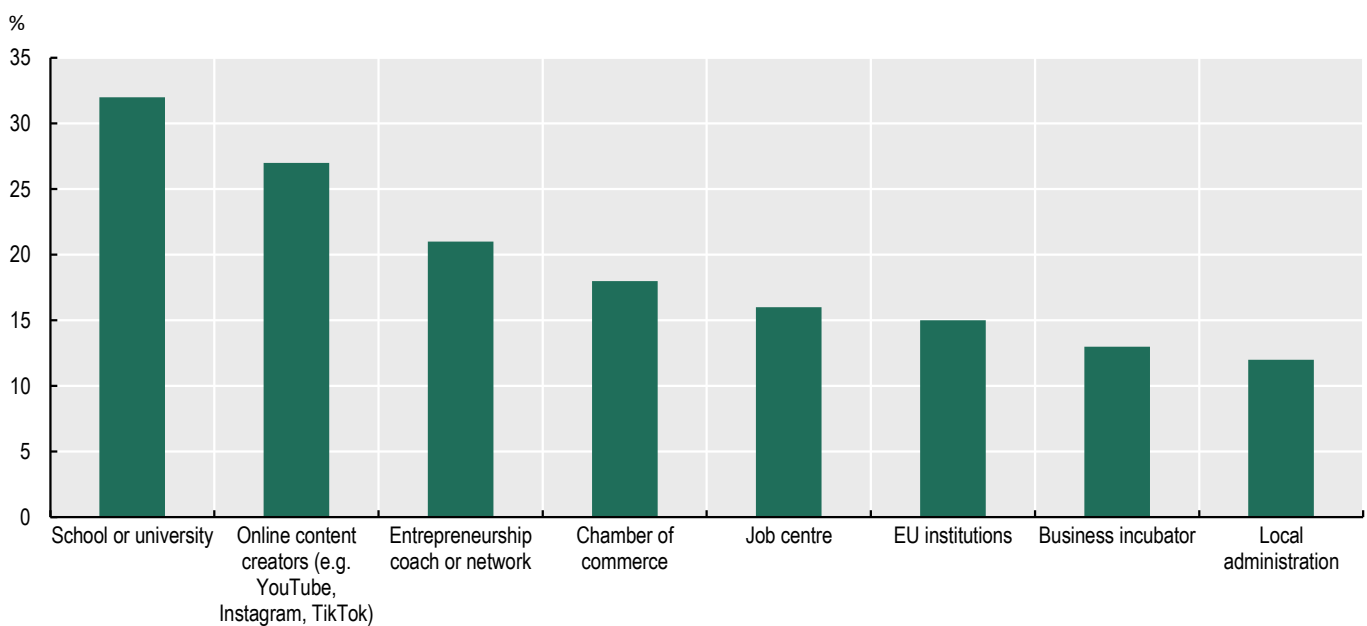
Through engaging with digital tools and technologies, entrepreneurship support programmes, notably mentoring, can lead to many positive benefits, including a wider reach, streamlined matching services, greater flexibility in scheduling sessions, built-in monitoring and evaluation of the programme and the reduction of programme costs. However, it is important to consider that digital tools also pose some drawbacks. For example, it may lead to a reduction in personal interaction or limit opportunities

for young entrepreneurs as well as mentors who lack the needed digital skills to successfully engage and utilise these tools. Digital tools also require a supportive technological infrastructure, which may also limit the accessibility and dependability of the programme.

Recent survey results suggest that young people are most likely to seek entrepreneurship training opportunities through educational institutions, such as schools and universities (Figure 3). However, online content creators (e.g. YouTube, Instagram, TikTok) have emerged as the second most likely source of entrepreneurship training, which represents a shift from traditional pathways. This signals young people's growing preference for concise on-demand information and growing use of digital platforms for education and information. While this approach can be seen as more accessible and engaging for younger audience with tailored content to their interests, there is a need to ensure that information is accurate and credible when provided by non-official sources. Unlike formal entrepreneurship training courses, online content is not always verified, making young people potentially vulnerable to misinformation surrounding business creation and the feasibility of starting a business (e.g. creating false optimism, providing inaccurate information on legal requirements). This requires that young people have critical thinking and digital literacy skills to maximise the benefits of these sources.

Figure 3. Young people are increasingly looking to online sources to gain entrepreneurship skills

"If you were to set up your own business, which of the following options, if any, would you seek for entrepreneurship training?", EU average



Source: Flash Eurobarometer #513 (2023).

How to design effective entrepreneurship support schemes for skill development for youth entrepreneurs?

When designing and delivering entrepreneurship training programmes for young people, it is important to tailor content to address the specific needs of the different profiles of youth, considering the needs at different points in the life cycle of their business (Box 6). As Professor Robert Blackburn showcased in his case-study presentation, it is important that entrepreneurship support schemes reflect the intersectionality of youth, meaning that support schemes consider the multiple levels of young people's identities (e.g. gender, ethnicity, age, geographical location, etc.) as they influence their experiences and opportunities as well as contribute to the barriers faced by young people when starting and managing a business. For more information on how improved understanding of young people's diversity, ambitions and challenges can lead to more innovative approaches to entrepreneurship policy measures and support schemes, please see [Youth Entrepreneurship: Contemporary Challenges and Ways Forward](#).

Box 6. Presentation: Fostering entrepreneurship skills and mindsets among youth

Key points by Aymeric Marmorat

Entrepreneurship is the ability to turn an idea into action. Entrepreneurs are often involved in numerous projects along their entrepreneurial journey, with each experience providing insights, knowledge and contacts that can support the next phase of

the journey. It is important to recognise that entrepreneurship is learned through experience rather than theory, with testing, failing, and restarting essential for the development of entrepreneurship competencies.

There are three key phases of the entrepreneurial process where young people can benefit from support through the development of entrepreneurship skills and mindsets:

- **Awareness:** Raising awareness of entrepreneurship as a viable career option is a crucial first step in building entrepreneurship mindsets among youth. Role models play an important role in creating this awareness. Integrating entrepreneurship projects within school curricula and providing opportunities for “learning by doing” through entrepreneurship bootcamps can also stimulate interest and awareness in entrepreneurship from an early age.
- **Pre-incubation:** For young entrepreneurs to progress from an idea to a more concrete entrepreneurial project, pre-incubation support is needed, with an open and empathetic approach that facilitates product ideation, prototyping, and testing.
- **Incubation:** The incubation phase involves supporting entrepreneurs in creating a new venture. Incubation should seek to support the individual entrepreneurs behind the start-ups, rather than just the start-ups themselves. Key performance indicators for incubation should accordingly reflect the development of the individuals’ skills and mindset, alongside metrics on start-up performance. Incubation should not be too theoretical and should provide practical and concrete support to young entrepreneurs, for example in finding clients or investors. Peer-learning is another key component of incubation that should be encouraged.

Overall, developing entrepreneurship skills and mindsets among young people involves supporting them at all stages of the entrepreneurial journey, including by inspiring them to engage in entrepreneurship, supporting them in turning their ideas into new ventures, and creating an overall environment and culture that is conducive to experimentation.

Different target groups and profiles of young people likely have different preferences that should also be considered. For example, young people are often interested in online training and prefer the flexibility offered by this format. It is also important to consider the impact of the format used to deliver skills development programmes to young people. There are a growing number of different formats being used, and each one has benefits and drawbacks. For example, longer and more intensive training formats tend to have stronger impacts; however, they have higher delivery costs.

The growing use of online and digital training formats offers many advantages, such as expanding outreach of programmes; however, it is important to ensure that low levels of digital skills do not prevent access to online training. While young people tend to have higher levels of digital skills than other age cohorts, not all profiles of youth have the same digital skills (OECD, 2020). Therefore, it is important to consider the target profile when designing and tailoring programmes to ensure that they remain accessible and address specific needs of the target group (Box 7).

Box 7. Case Study Presentation: Young Entrepreneurs Succeed!, Greece

Key points by Eleni Bletsas and Evangelos Sakellariou

The Young Entrepreneurs Succeed! (YES!) project was a support scheme funded by Iceland, Liechtenstein and Norway through the EEA and Norway Grants Fund for Youth Employment in the period 2018-23. It aimed to improve the employment situation among unemployed youth (20-29 years old), particularly those who are not in employment or in education (NEETs) in Greece, Italy, Poland and Spain. The programme was co-ordinated through eight partner organisations, including the Development Agency of Karditsa (ANKA) in Greece. The programme provided direct youth- dedicated training schemes (online and in-person), which address specific issues identified in the local context and align with priority areas in each country. The programme also included coaching, mentoring and peer-learning opportunities.

Between 2018 and 2023, YES! supported more than 3 000 young NEETs across the four project countries. In Greece, ANKA delivered 14 training courses for a total of 600 hours of instruction (online or in-person) with the aim to support skills development and empower young people through entrepreneurship. While the primary target group for the programme were NEETs, young people from disadvantaged backgrounds and groups, such as in Roma communities, also received targeted support. Courses covered 9 different topics (e.g. digital skills, social entrepreneurship, sector specific training, etc.) and ranged from 3-6 weeks.

Overall, more than 1 100 young people participated in the programme in Greece. More than 800 participants completed the entrepreneurship training and about 100 participants benefited from coaching. Evaluation evidence of the programme shows that the programme was partly effective in developing young people’s self-efficacy and helped to generate positive economic impact by facilitating young people’s integration into the labour market through employment or self-employment. Moreover, 66 participants from reported being in the process of starting their own businesses and an additional 227 had found a job.

Another key component of successful designing and delivering training to young people is to ensure that the trainers have the relevant knowledge, tools and experience with entrepreneurship. Trainers should receive training on how best to engage young people and help them to apply lessons learned. It is also important that trainers are provided with the relevant tools and resources (e.g. digital tools, guides) to make the training successful for the youth participants. One common approach to ensure that trainers are equipped to deliver youth-tailored content is for governments to partner with organisations that have experience in working with youth to ensure that the content and resources are relevant and respond to the needs of young people.

What are governments doing?

Supporting youth entrepreneurs has been a policy priority over the last decade in the European Union and OECD. The majority of EU Member States (24) have a national youth strategy in place, which often include measures to support youth entrepreneurship notably skills development (OECD/EU, 2023). For example, Lithuania implemented a National Youth Policy Implementation Plan (2022) that seeks to improve opportunities for youth entrepreneurship, while Spain introduced the Youth Guarantee Plan Plus 2021-27, which aims to help young people learn technical skills needed in the labour market, including through self-employment. In Croatia, the National Programme for Youth 2020-24 ([Nacionalni program za mlade za razdoblje 2020 do 2024](#)) aims to boost entrepreneurship and employment among young people and includes dedicated financial literacy schemes for young people. Additionally, the National Plan on Recovery and Resilience 2021-26 also includes measures related to entrepreneurship training and consultancy with the aim to foster skill development among Croatian youth. Moreover, the plan introduces a voucher system for training related to digital skills that aim to help young people access the programme.

Youth entrepreneurship policies and schemes can further support young people by encouraging entrepreneurship as a viable career choice and facilitating access to resources and support to help young people to start and grow their own business. Such schemes are widely available across the majority of EU Member States (OECD/EU, 2023). Nearly 90% of EU Member States offer tailored entrepreneurship training schemes for youth. Many of these tailored schemes are youth-dedicated initiatives (i.e. for youth only). Moreover, a majority of EU Member States (22) offer tailored and/or dedicated coaching and mentoring schemes for youth entrepreneurs, while about two-thirds of EU Member States have dedicated business consultancy schemes for youth entrepreneurs. Most of these schemes have high take-up rates due to targeted outreach methods to attract youth entrepreneurs (OECD/EU, 2023). For example, Austria has introduced numerous support measures for youth entrepreneurs, such as the Youth Entrepreneurship Week (Box 8), which is a workshop for developing ideas and youth-led projects. Additionally, all Federal Ministries adopted the 28 “Austrian Youth Goals”, of which two of these goals aim to support young people in acquiring entrepreneurial mindsets and skills: to teach young people how to think and act economically as well as to support them in implementing their ideas and to support young people in acquiring financial literacy.

Box 8. Case Study Presentation: Entrepreneurship Week, Austria

Key points by Valentin Theodor Mayerhofer

The Youth Entrepreneurship Week is a youth-dedicated entrepreneurship programme that seeks to empower young people in developing entrepreneurial thinking and mindsets. The initiative is a measure of the Austrian National Action Plan for Entrepreneurship Education and is a co-operation between the Federal Ministry of Labour and Economy, the Federal Ministry of Education, Science and Research, the Austrian Federal Chamber of Commerce, Austrian Start-ups and IFTE.

Each Youth Entrepreneurship Week is a 3.5-day event that culminates in a final presentation to an external jury that is comprised of entrepreneurs and experts from the entrepreneurial ecosystem. They tend to involve between 20 and 50 young people between the ages of 14 and 19 years old. Participants are led through a standard curriculum that includes sessions on generating ideas, creating prototypes, developing business models and pitching. In addition to the two certified trainers that operate the programme, participants are also supported by mentors throughout the process.

Since 2020, there have been 350 Youth Entrepreneurship Weeks across Austria that have supported more than 12 300 young people. Evaluation evidence of the programme shows that young people report considerable boosts in entrepreneurial knowledge (+35%). There are also positive impacts on entrepreneurial mindsets, entrepreneurship skills, self-efficacy, and entrepreneurial intention (i.e. entrepreneurship as a career choice).

Many countries are also introducing learning platforms or applications to provide direct support for young people to gain entrepreneurship skills. In Austria, for example, the learning app “How fit are you for starting a business?” provides resources and tools for young people to explore entrepreneurship, including assessments of entrepreneurial spirit, application of setting up a company, opportunity and risk analysis among other resources. In Finland, the Yoop.fi platform is designed for students and teachers to recognise entrepreneurship competencies. On the EU-level, the Entre4all project, which is funded with support from the European Commission, includes an e-learning platform that is targeted to young adults with disabilities. The online platform

not only allows participants to engage in the project's activities but also to develop their entrepreneurial skills individually and validate their skills through a gamified approach by earning badges.

Key takeaway messages

- Entrepreneurship support programmes should seek to foster entrepreneurial thinking, creativity and innovation among young people in addition to the skills needed to start and run a business. In addition, raising awareness of entrepreneurship among young people as a viable and desirable career option should be a priority for youth entrepreneurship promotion initiatives.
- Tailored entrepreneurship support schemes are important for fostering entrepreneurial mindsets among young people. They can also help young people develop the needed skills and knowledge to start and operate a successful business in a rapidly changing world. It is important to ensure that tailored entrepreneurship schemes address the range of different youth profiles as they each have different, education profiles, needs, challenges and preferences.
- It is important to ensure topics covered in youth-tailored entrepreneurship support schemes are relevant to the needs of young people. Young people often have limited experience and often lower levels of entrepreneurial skills and knowledge, notably in the area of financial literacy. Tailored support schemes could address these gaps either through dedicated programmes on financial and business literacy or modules integrated into other support targeting young people to support them in gaining the needed skills and knowledge for entrepreneurship.
- There is significant growth in the use of online sources of support, yet school and university systems remain a powerful lever through which policy makers can promote the development of entrepreneurship skills and mindset from an early age. It is important to continue and scale entrepreneurship programmes seeking to build entrepreneurial skills and mindsets among young people through both traditional methods (i.e. formal education institutions) and emerging methods (i.e. online, gamification).

Further reading

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About the OECD-EU Youth Entrepreneurship Policy Academy

The OECD-EU Youth Entrepreneurship Policy Academy (YEPA) is a peer-learning network that seeks to strengthen youth entrepreneurship policies in the European Union (EU). This new initiative aims to strengthen youth entrepreneurship policies and programmes by raising knowledge about the barriers faced by young people in entrepreneurship and facilitating exchanges between policy makers, experts and young entrepreneurs on “what works” in youth entrepreneurship policy. This new initiative builds on an existing collaboration on inclusive entrepreneurship and social entrepreneurship undertaken by the European Commission and the OECD, which includes the award-winning report series The Missing Entrepreneurs.

About the OECD Centre for Entrepreneurship, SMEs, Regions and Cities

The OECD Centre for Entrepreneurship, SMEs, Regions and Cities provides comparative statistics, analysis and capacity building for local and national actors to work together to unleash the potential of entrepreneurs and small and medium-sized enterprises, promote inclusive and sustainable regions and cities, boost local job creation, and support sound tourism policies.

<https://www.oecd.org/cfe/smes/inclusive-entrepreneurship/> | [@OECD_local](#) | <https://fr.linkedin.com/company/oecd-local> | [Newsletter](#) | [COGITO](#)

About the European Union’s Directorate-General for Employment, Social Affairs and Inclusion

DG Employment, Social Affairs and Inclusion develops and carries out the European Commission's policies on employment and social affairs, education and training. This includes, for example, support for more and better jobs through the European Employment Strategy, free movement of workers and coordination of social security schemes and supporting social inclusion by supporting efforts to combat poverty and social exclusion, reform social protection systems, assess new demographic and social developments.

https://ec.europa.eu/info/departments/employment-social-affairs-and-inclusion_en | [@EU_Social](#) | <https://www.linkedin.com/showcase/eu-skills> | [Facebook Social Europe](#)

See also information on social entrepreneurship: https://social-economy-gateway.ec.europa.eu/index_en