



## ERASMUS+ COOPERATION PARTNERSHIP IN YOUTH

## "The Young Entrepreneurs Guild"

2021-1-PL01-KA220-YOU-000029030

Young Entrepreneurs Guild – National Report



YOUNG ENTREPRENEURS GUILD

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### Introduction:

Entrepreneurship plays a pivotal role in shaping the economic landscape, especially among the youth. The Youth Entrepreneurship and Growth (YEG) Project has embarked on a comprehensive study across six European countries—Italy, Cyprus, Poland, Romania, Bulgaria, and Greece—to understand the dynamics of entrepreneurship among young individuals, SME managers, and stakeholders. The project seeks to unravel the challenges, competencies, and aspirations of the key players in the entrepreneurial ecosystem.

The survey conducted in these countries involves three distinct questionnaires tailored for Young Entrepreneurs, SME Managers, and Stakeholders. The Young Entrepreneurs' questionnaire delves into aspects such as age, gender, educational background, knowledge of entrepreneurship, attendance of entrepreneurship-related courses, attempts at entrepreneurial endeavors, and a self-assessment of essential entrepreneurial competencies. SME Managers are queried on age, educational background, participation in entrepreneurship courses, industry operations, main challenges faced, skills essential for entrepreneurs, and hurdles encountered during the implementation of entrepreneurial ideas. Stakeholders, representing organizations, are surveyed on their activity sector, the age range of decision-makers, crucial skills for young entrepreneurs, challenges faced by youth entrepreneurs, proposed solutions to these challenges, and the organization's support mechanisms for young entrepreneurs, including financial support systems.

This comprehensive approach aims to provide a nuanced understanding of the entrepreneurial landscape, shedding light on the opportunities and challenges faced by the youth, SME managers, and the support structures offered by stakeholders. The insights derived from this extensive survey will inform policies and interventions to foster a more conducive environment for the growth of entrepreneurship among the youth in the participating countries.

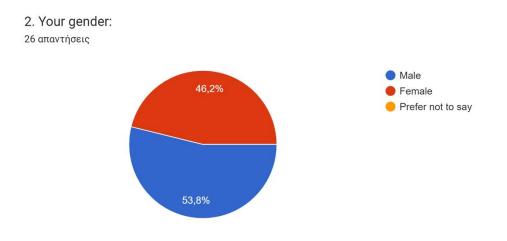


## **Research Results in Cyprus | Center for Social Innovation**

#### Overall result of the research

Present results of the research – most important figures, data, trends. Present them in separate sections for each of the target group. (no limit of length of the text – the more precise the better)

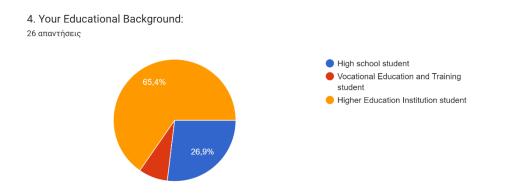
The socio-demographic section of our research questionnaire was filled by 26 in total, 53.8% of them were 24-30 years old, 38,5% of them were between 18-24 years old and only 7,7% were between 16-18 years old. Our main target group is youth, which is one of the main objectives of our research. The



Furthermore, all the participants are from Cyprus or located in Cyprus. An interesting factor is that most of the enterprises in Cyprus are SMEs. Moreover, the collected data present that 53,8% are men and 46.2% are women. It is an important factor that the numbers are close to equal and both men and women are interested in entrepreneurship.

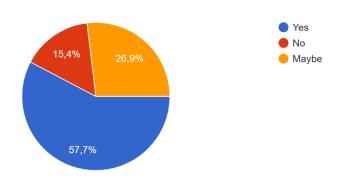
When it comes to educational background, 65,4% of participants are from higher education institutions student, compared to 26,9% of participants who are high school students and 7,7% are vocational education and training students. It is an interesting factor and the statistic data can be only positive because both high school students and higher education institution students are both interested to improve their knowledge and capabilities on entrepreneurship.





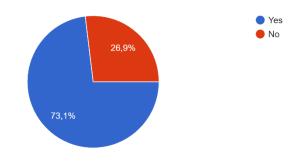
Moreover, the purpose of the following section, "Entrepreneurial knowledge" is to identify the level of understanding or experience on entrepreneurship principles. Most than half of the participants, 57,7% said that they know what is entrepreneurship. On the other hand, only 15,4% said they do not know, and 26,9% maybe, which means that may they not have the necessary knowledge or experience to say yes. It is an interesting graph that the majority of the participants know what is entrepreneurship but also an area of improvement to provide the necessary knowledge to the less trained participants. 73.1% attended a course related to entrepreneurship and 26,9% did not attend. It is important to measure and identify the gap between participation and a clear understanding of entrepreneurship principles.

5. Do you know what entrepreneurship is? 26 απαντήσεις

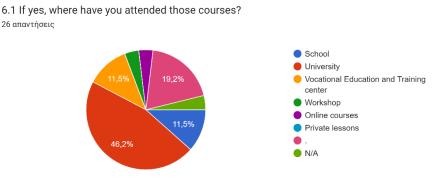




6. Have you ever attended courses related to entrepreneurship 26 απαντήσεις

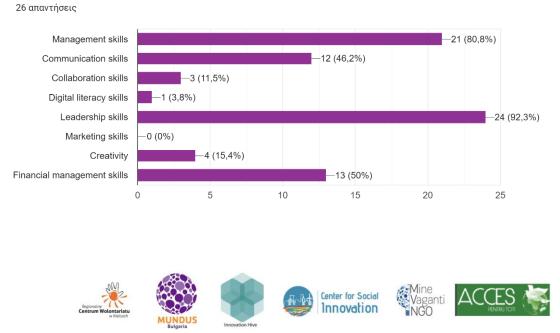


Furthermore, the second question about the entrepreneurship skills section is where they attended those courses. 46.2% in University, 11,5% in school, and 11,5% in Vocational education and Training centers. The 19.2% did not attend any related courses.

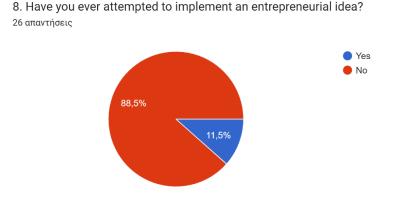


According to the collected data from the following question: "Choose the three most important skills that you consider as most essential for entrepreneurs" the highest-scoring skills are: 24 respondents set Leadership as the most important (92.3%), 21 said Management skills (80,8%) and 13 said Financial Management (50%).

7. Please choose the three most important skills that you consider as most essential for entrepreneurs.

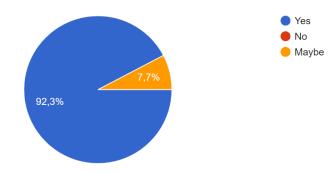


88.5% of people have not attempted to implement an entrepreneurial idea compare to 11,5% that have attempted. In the 11,5% of people attempted to create an entrepreneurial idea based on their studies related to their academic qualifications such as offering consulting services, educational services creating their own brand to solve social issues or improve day to day life of citizens. It is an interesting factor that some of them attend and looking to create or invest in social enterprises.



Furthermore, 92.3% would like to participate in training about entrepreneurial competencies and only 7,7% said maybe. It is a positive sign for our work that most people would like to learn more about entrepreneurship. We assume that with a successful dissemination strategy and valuable content we can attract all of them in our modules.

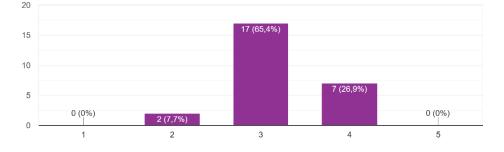
9. Would you like to participate in training about entrepreneurial competences? 26 απαντήσεις





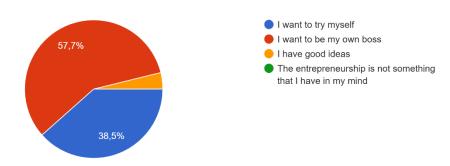
10. I am able to identify if an entrepreneurial decision will be profitable (Please rate from 1 (totally disagree) to 5 (totally agree).

26 απαντήσεις



65,4% of participants have a basic understanding if an entrepreneurial decision will be profitable. The second higher answer with 26,9%, state that 7 of them believe that they can identify. None of them reply totally agree, which mean that our participants do not have a clear understanding how an entrepreneurial decision will be profitable.

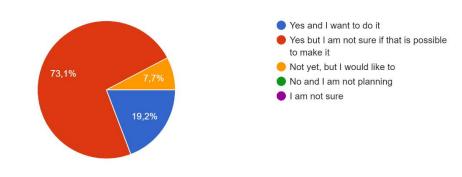
11. Motivation to become an entrepreneur: 26 απαντήσεις



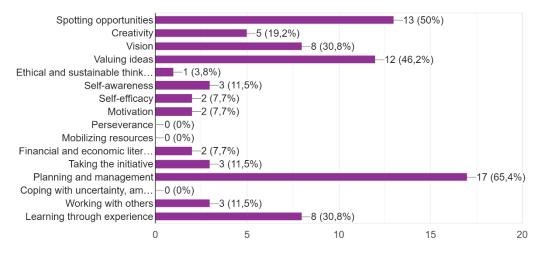
57.7% said that their motivation is they want to be their own boss and 38.5% want to try themselves. It is important to mention the willingness of the participant to understand and learn more about entrepreneurship and that they are motivated enough to create something for their self, and they believe that they can be entrepreneurs. Furthermore, 73.1% have a business idea but there are not sure if that is possible to make it. They need to improve their skills and knowledge on how to transfer a business idea in an enterprise. 19.2% have a more direct approach, they have their business idea and they want to do it. Also, 7,7% said not yet, but they would like to have a business idea. Their business idea are: "offering professional services compare to the traditional approach in my business industry, create an enterprise in hospitality(HORECA) industry, offering corporate services, create an enterprise based on circular economy strategy, online shop using platforms, consulting professionals such as athletes, provide healthcare facilities.



#### 12. Do you have a business idea? 26 απαντήσεις



13. Please select three of the following entrepreneurial competencies that you believe you have.  $_{26\,\alpha\pi\alpha\nu\tau\dot\eta\sigma\epsilon\iota\varsigma}$ 



The final question: "Select three of the following entrepreneurial competencies that you believe you have", 65.4% said that they have Planning and management skills, 50% spotting opportunities and 46.2% valued ideas. According to the finding, few of them has strong financial and economic skills, mobilizing resources and coping with uncertainty. The lowest-scoring answers will be an area in which they have to improve their skills.



#### Key findings from the research

What is the key finding meaning full for the project and further work? (present in one text without separation sections but point out from which survey the finding is. Use bullet points, sections and be concise)

- They are interested in participating and learning more about entrepreneurship
- The main reason they did not attempt an entrepreneurial idea is insecurity if they can do it or if they can be profitable.
- Most of them have a clear understanding of what is entrepreneurship
- They have skills and want to improve them
- The participants meet the objectives of our project purpose
- They want to be their own boss and try themselves
- Leadership, management, vision, and identifying opportunities are the most critical categories for them.



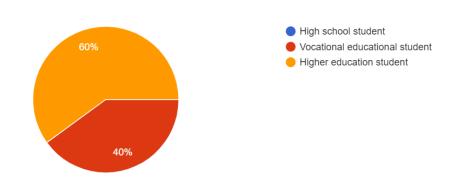
## Research Results in Italy| Mine Vaganti NGO

#### Socio-demographic section

The survey involved 5 entrepreneurs - young people aged 24-30 years. The predominant educational background is Higher education student (60%), the rest is Vocational educational student (40%).

Your Educational Background:

5 responses



#### Entrepreneurial knowledge section

The vast majority of respondents did not attend courses related to entrepreneurship (60%)

The 40% of those who had previously participated split evenly across different areas such as seminars and online courses.

The majority of respondents working in the field of entrepreneurship represent a service (60%), the rest is a product (20%) and Horega (20%)

To the question "What are the main challenges you consider in your entrepreneurship industry?" respondents mentioned: Making yourself known, to find customers and partnerships in order to make the business sustainable, to find ways to innovate in order to remain competitive.

The respondents also mentioned the main challenges encountered during the implementation phase of your entrepreneurial idea:

Time management, networking, lack of structured knowledge about the field of activity, recognition and recognition of the company, administrative procedures, taxes, etc.

When asked to reflect on how to overcome the above challenges for young entrepreneurs, the main responses were:

- "Working with goals in order not to lose motivation."
- "Ensure the fiability of collaborators with contracts or other ways that will allow you to get to know the person/entity better."



- "Always have your end goal in mind and inform yourself of market opportunities. Information is very important and can enable one to enter the market at an opportune moment."
- "In order to find customers, it is important to use digital tools to make oneself known and to create a
  relationship between the company and its customers so that it can develop loyal customers."
- "Get advice and follow up from organizations offering advice services for new entrepreneurs."

Regarding the survey, the participants identified three three most important soft skills essential for entrepreneurs the results are:

1 - Digital literacy skills, 2- Marketing skills, 3- Creativity Financial and management skills

Please select three of the following entrepreneurial competencies that you believe an

Three of the following entrepreneurial competencies that you believe an SME Manager must have in addition to these skills

Copy

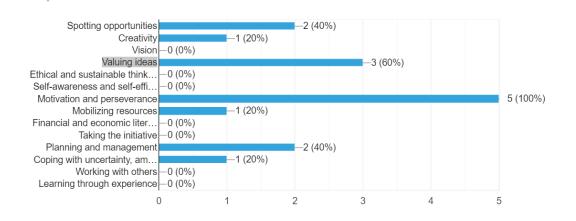
1 -Motivation and perseverance

2- Valuing ideas

5 responses

3 - Spotting opportunitie, Planning and management

SME Manager must have in addition to these skills



#### Key findings from the research

The interviewed managers provided very useful information, thanks to which we can identify the main areas of their interest. For example, based on the main challenges that the interviewees faced in their experience (making yourself known, to find customers and partnerships in order to make the business sustainable, to find ways to innovate in order to remain competitive) the project can provide up-to-date information and useful tools for start-up entrepreneurs regarding the questions and problems identified by the interviewees.

Also mentioned the main difficulties that arise at the stage of implementation of entrepreneurial ideas (time management, networking, lack of structured knowledge about the field of activity, recognition and recognition of the company, administrative procedures, taxes, etc.) are important components for the theoretical and practical foundations of the project.

Already relying on a selection of tips from entrepreneurs for the young people interested in becoming entrepreneurs ("Working with goals in order not to lose motivation"; "Ensure the fiability of collaborators with contracts or other ways that will allow you to get to know the person/entity better"; "Always have your end goal in mind and inform yourself of market opportunities. Information is very important and can enable one to enter the market at an opportune moment";



"In order to find customers, it is important to use digital tools to make oneself known and to create a relationship between the company and its customers so that it can develop loyal customers"; "Get advice and follow up from organizations offering advice services for new entrepreneurs") we can prepare a toolkit and a theoretical agenda.

#### **Overall result of the research**

#### Questionnaire dedicated to Stakeholders

#### Socio-demographic section

According to the results of the questionnaire, the two stakeholders who shared data are female (100%). 50% are in the age range of 41-45 years, 50% - 46+ years.

The respondents represent Italian organizations dealing with Government, Politics, and Civil Service (100%): 50% -Civil Society / Non-governmental Organization, 50% -Public Sector.

#### Entrepreneurial knowledge section

According to the respondents, the most important skills a young entrepreneur must have are (in descending order):

- Management skills
- Creativity and innovation
- Leadership skills
- Financial management skills
- Collaboration skills

Financial support and Funding, Handling administrative needs, Skills and competencies are the most important challenges that youth entrepreneurs are facing nowadays according to respondents.

The answer to the question "Would you select the most improvements to the challenges youth entrepreneurs are facing nowadays according to you?" shows evenly split results which include: Vision; Management skills; Digital marketing skills; Financial and economic literacy and Team work and collaboration skills.

Would you select the most improvements to the challenges youth entrepreneurs are Copy facing nowadays according to you? 2 responses Vision 1 (50%) Leadership skills -0 (0%) Management skills 1 (50%) Resource mobilization -0 (0%) Digital Marketing skills 1 (50%) Financial and economic literacy 1 (50%) Team work and collaboration s. 1 (50%) 0.0 0.2 0.4 0.6 0.8 1.0

According to respondents, the answer: "Our organization/company/institution is willing to provide young entrepreneurs with trainings so they can up-skill themselves." is the general answer (in 100% of responses) to the question "How are you willing to support young entrepreneurs?"

In custody:



As an organization/institution/company, stakeholders do not have any public and/or private financial support for project idea holders to fund their initiatives and projects

#### Key findings from the research

According to respondents, the most important skills a young entrepreneur should have are (in descending order):

- Management skills
- Creativity and innovation
- Leadership skills
- Financial management skills
- Collaboration skills

Which coincides with the opinions of the interviewed young people (below) and managers (above). This gives us the field to implement and develop theoretical and practical ideas that will uncover and help reinforce the topics mentioned.

According to the respondents, financial support and funding, meeting administrative needs, skills and competencies are the most important issues that young entrepreneurs currently face, which determines the main topics for disclosure in the same way.

Also, taking into account the 100% response of stakeholders that their organization/company/institution is ready to conduct trainings for young entrepreneurs so that they can improve their skills, it creates an opportunity for collaboration with those surveyed within the framework of the project

#### **Overall result of the research**

Questionnaire dedicated to young people

#### Socio-demographic section

90% of the respondents (20 respondents) are young people aged 24-30, 10% represent an increased gap between 18-24 years.
60% - women, 40% - men - 100% Italians.
85% are university students, 15% - vocational schools.

#### Entrepreneurial knowledge section

100% of respondents know what entrepreneurship is.75% have never attended courses on the subject of entrepreneurship, 25% have experience.30% of the respondents took part in seminars and lectures on entrepreneurship.

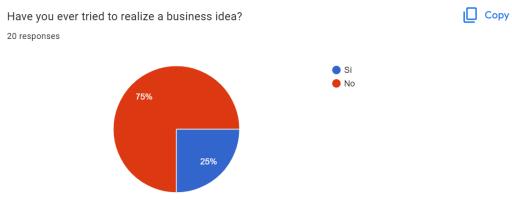


If so, where did you atter 20 responses	nd these cou	irses?				🗌 Сору
Scuola secondaria	-0 (0%)					
Università	-0 (0%)					
VET Center	-0 (0%)					
Seminari	-2	(10%)				
Corsi online		—4 (2	20%)			
Lezioni private	-0 (0%)					
Altro						15 (75%)
	0		5	1	0	15

According to the opinion of young people who took part in the survey, the three most important for an entrepreneur skills are:

- digital literacy skills
- marketing skills
- creativity

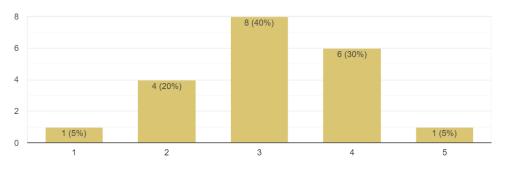
25% of young people tried to realize a business idea (Private education, International social sector, NGO, Creating luxury jewelry), 75% - no



65% would like to participate in entrepreneurial skills training - on a scale of 1 to 5, respondents rate their level of interest at 3-4.

Сору

Give this statement a value from 1 (disagree) to 5 (strongly agree): 20 responses





The desire to be their own boss, to test themselves and having some good ideas are the three main motivators of the respondents.

However, 70% of respondents do not have a ready-made idea for implementation, and only 30% have a business idea to realize.

Most of the respondents cannot indicate the sector they belong, some (20%) are interested in the topic of digital, jewelry, social sector.

In conclusion, in response to the question "Select three of the following entrepreneurial skills that you believe you possess: ", the leaders were:

- motivation and perseverance
- learning through experience
- Planning and management skills and Working with others

#### Key findings from the research

Based on the survey conducted among young people, we can see that the level of awareness of the respondents is quite high, but the respondents lack practical skills and experience in identifying ideas, choosing a field of activity, practical tools and steps to implement ideas. However, according to the survey, young people have the potential to develop personal competencies in this area. Most find it difficult to understand where they can apply or enhance their knowledge and skills due to the lack of a leading person. However, a small number of respondents with experience in entrepreneurship are interested in such current topics as: digital literacy, handicrafts and jewelry, as well as social work.

Also, having already had the results of a survey of managers and stakeholders in our hands, we can conclude that the above-mentioned and young people have the same opinions on the issues identified. Namely, in the question " Three most important skills for an entrepreneur" - all respondents indicated - digital literacy skills, marketing skills and creativity - as the top three.

Among other things, the interests of young people coincide with the opportunities that the project can offer them, namely: motivation and perseverance, learning through experience, planning and management skills and Working with others



## Research Results in Poland | Regionalne Centrum Wolontariatu w Kielcach

#### Context:

The gap between the education and employment widens, and the magnitude of change in the unemployment rates varies by youth educational attainment. While bound up with the legacy of the economic crisis, the spill-over costs of the social failure in providing quality education, decent employment and social protection, could causes serious burden on the European society. The professional realization in their field of the competences has created a high percentage of unemployed young people.

Nowadays, skills deficit and mismatch are perhaps one of the most popular explanations towards debates on problems of youth professional development and their integration as active society members. This is why the project "League for Youth Entrepreneurship" aims at building competitive knowledge-based societies, through the development of young people's entrepreneurial potential and creativity competencies. The project intends to offer a valuable solution against youth unemployment by creating specific paths for enhancing such abilities and building up youth's entrepreneurial mindset and capacities.

The output will work on the current needs of the labor market in regards to developing entrepreneurial competencies, since such type of qualifications, expertise, and capabilities are some of the most requested features currently while young people are looking for a job. Also, the impact which it brings will be significant due to the fact that the output content will be based on proven best practices and will be designed and created by experts in the field.

As a result, this research was conducted to collect the data on which we will base the creation of our future training courses content. This report contains the findings of the three conducted surveys of our target group which are: **young people**, **SME Managers**, and **Stakeholders**.

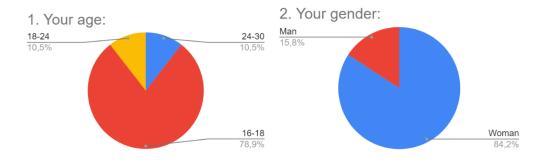
#### Socio-demographic section:

The conducted research involved **20 people** of which **78,9%** are in the **16-18 age range**, and an equal percentage of **10.5%** for both ranges of people **18-24** and **24-30 of age**. The findings show that there is a big number of **woman participants** with a percentage of **84.2%** compared to Man with only **15.8%**.

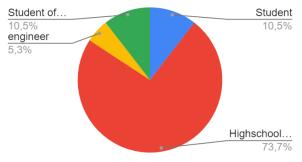
Based on the level of education, the survey shows a variety of levels but mostly the students that were involved were mainly from **high schools** with **73.3%** and a small number of which were **engineers** with **5.3%**, and the rest were students of vocational and/or technical schools with **10.5%**.

The results of the socio-demographics section that included age, educational background we can conclude that the research mainly involved high school students and all of them are obviously Polish.



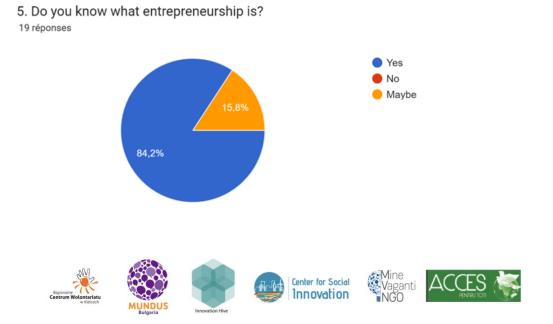


4. Your current level of education:

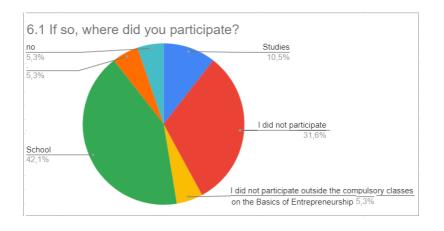


#### **Entrepreneurial Knowledge section:**

The data in this part shows that **84.2%** of the participants **know** what is an **enterprise** and/or **entrepreneurship** and the rest **15.8%** were unsure and answered '**Maybe**', this indicates that the entrepreneurial mindset or at least the participants, mostly young, are aware of the topic which is entrepreneurship.



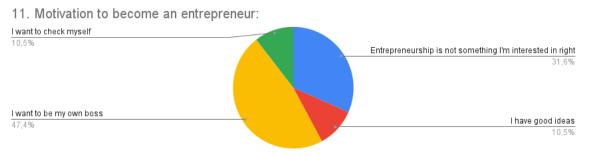
As shown in the graph below, **42.1%** have attended **training courses on entrepreneurship** at their high schools, **31.6%** did not participated and **10.5%** attended training courses in their studies.



## Motivation and the ability to spot an entrepreneurial idea as profitable:

On a scale of 1 to 5, **47.4%** of the surveyed young people believe that they are more likely to **have the ability to identify a profitable entrepreneurial idea**. By the way, most of the selected answers were concentrated on level 4 of the scale.

When it comes to motivation to become an entrepreneur 47.4% of all the participants want to be their ownbosses, and 31.6% have no interest in becoming entrepreneurs or at least not for the moment, and 10.5% ofparticipantshavenoideaaboutbecomingentrepreneurs.



#### **Important Skills**:

Concerning the Important Skills that an entrepreneurs need to have; most of the selected skills were by the participants are as follows by decreasing order:

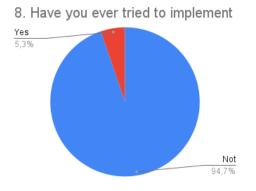
- 78.9% Management skills;
- 57.9% Creativity;
- 52.6% Financial management skills;
- 42.1% Communication skills;



And the least scored skill the participants think an entrepreneur need to have is *Digital Literacy* with 5.3% rate!

#### **Business Ideas and Implementation:**

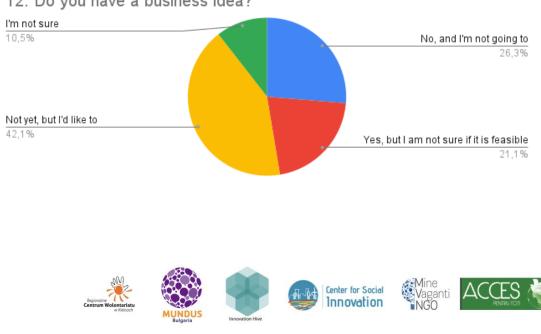
When it comes to having business ideas and implementing them, we noticed that an interesting finding which is only **5.3%** who had tried to implement an entrepreneurial idea, however, **94.7%** unfortunately haven't!



On the one hand, **47.4%** of the participants would like to participate in a training about entrepreneurial competencies, an equal rate of **26.3%** went both to participants who do not want to nor are sure about it.

On the other, **42.1%** of the surveyed participants do not have a business idea but they would like to implement it. Yet **26.3%** of them are neither interested in having nor implementing any business ideas, and **10.5%** are unsure about it.

P.s. One mentioned business idea was about creating *Marketing Multi-agency*.



12. Do you have a business idea?

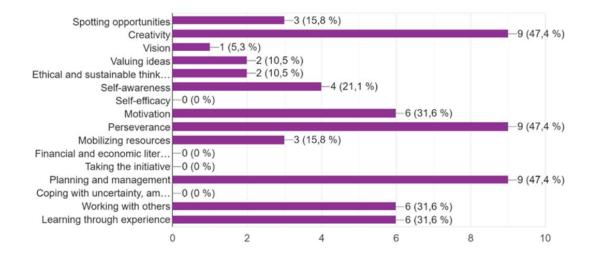
## Entrepreneurial competences young people believe they have:

19 réponses

The 3 distinguished percentages of the key entrepreneurial skills the participants think they possess are shown in the graph below:

- 47.4% of all the participants believe that they are *Creative; Perseverant,* and *good at Planning and Management.*
- **31.6%** believe they possess **Self efficacy**, and **working with other**, **Learning through experience** *skills*.
- **21.1%** believe that *Self-awareness* is important to have an entrepreneur.

We notice that the survey shows that some of the participants do not possess skills such as: *Sefl-efficacy*, *Financial and economic literacy*, and *Coping with Uncertainty*, *Ambiguity* and *Risk*.



13. Please select three of the following entrepreneurial competencies that you believe you have.



## Summary and Findings of the research

The important key findings of this conducted research are summarized in the following points:

- 1. Most young people surveyed do already have some basic knowledge about the concept of entrepreneurship.
- The majority of them have attended courses and/or trainings about entrepreneurship in school, yet
   47.4% of all the participants want to be their own bosses, and 31.6% have no interest in becoming entrepreneurs or at least not for the moment, and 10.5% of participants have no idea about becoming entrepreneurs.
- 3. Most young participants lack some key entrepreneurial skills such as **Taking initiative**, **Coping with Uncertainty**, **Ambiguity**, and **Taking Risk**; not to forget **Financial and Economic Management**, and **Self-efficacy**, and most importantly to have a **Vision** which is the common essential skill most successful entrepreneurs have.

As a result, we intend to adapt our training courses to satisfy such need because we think there is a huge opportunity since there is need and we think we will work in this sense to help as many young people who are interested in the entrepreneurial journey. In addition, 47,4% of the young people would like to be their own bosses which mean they are interested to become entrepreneurs, so, we can help them through this project and through the trainings, practical workshops, mentoring which are the outputs of this project, let alone creating a community of entrepreneurs, in other words, the Guild of Entrepreneurs and also to have a concrete and sustainable impact on the young people in our Polish atmosphere.



## Overall Result of the Research Questionnaire dedicated to **SME Managers**

#### Context

The gap between the education and employment widens, and the magnitude of change in the unemployment rates varies by youth educational attainment. While bound up with the legacy of the economic crisis, the spill-over costs of the social failure in providing quality education, decent employment and social protection, could causes serious burden on the European society. The professional realization in their field of the competences has created a high percentage of unemployed young people.

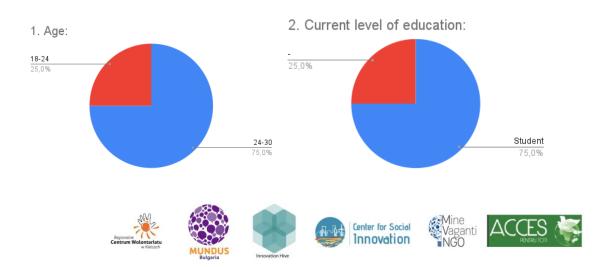
Nowadays, skills deficit and mismatch are perhaps one of the most popular explanations towards debates on problems of youth professional development and their integration as active society members. This is why the project "League for Youth Entrepreneurship" aims at building competitive knowledge-based societies, through the development of young people's entrepreneurial potential and creativity competencies. The project intends to offer a valuable solution against youth unemployment by creating specific paths for enhancing such abilities and building up youth's entrepreneurial mindset and capacities.

The output will work on the current needs of the labor market in regards to developing entrepreneurial competencies, since such type of qualifications, expertise, and capabilities are some of the most requested features currently while young people are looking for a job. Also, the impact which it brings will be significant due to the fact that the output content will be based on proven best practices and will be designed and created by experts in the field.

As a result, this research was conducted to collect the data on which we will base the creation of our future training courses content. This report contains the findings of the three conducted surveys of our target group which is: *SME Managers*.

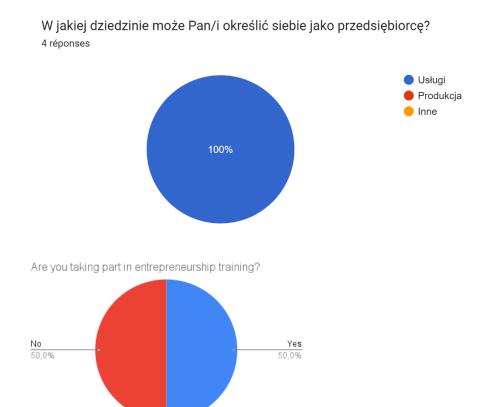
#### Socio-demographic section

The conducted research involved **4 SME Managers** of which **75%** are in the **24-30 of age range**, and the rest **25%** are in the range **18-24**. According to the educational level, the research involved mostly students with **75%** and the **25%** haven't unfortunately specify their educational level. Taking into account their age, we can conclude that this research was mainly conducted on Higher Education Institution Students and recent graduates as shown in the graphs below.



#### Entrepreneurial knowledge and background section

The data in this part shows that the targeted entrepreneurs have one interesting fact in common when it comes to the field of value proposition, they are mainly working on providing *services*. In addition, and as demonstrated in the figure (fig 3.) below **half of them** have taken part of **trainings** related to **entrepreneurship** either taking **private lessons** or **attending seminars**.

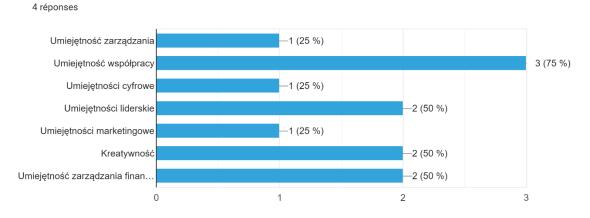


## Most Important skills a young entrepreneur should have section

Concerning the most Important Skills that are necessary and a young entrepreneurs should have, most of the selected skills by the entrepreneurs are as follows by decreasing order:

- **75%** Ability to Cooperate;
- 50% Financial management skills;
- 50% Leadership skills;
- **50%** Creativity and Innovation;
- And the skills that targeted entrepreneurs think less important compared to the previous ones above as shown in the figure below, with same percentage of **25%** are: *Management ability, Marketing,* and *Digital skills*.



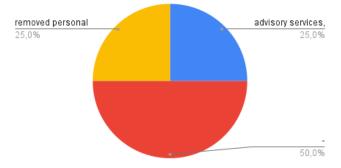


Proszę wybrać trzy najważniejsze umiejętności, które według Pana/i są niezbędne przedsiębiorcom:

#### Challenges an entrepreneur are facing nowadays section

When it comes to challenges that an entrepreneur face in their companies nowadays, the participants think that **25%** of all the challenges are related to **advisory services**, and **office management skills** and competences, another **25%** answered provide this: "removed personal trainer, diet, healthy lifestyle" which is a bit not accurate yet, the rest **50%** choose not to answer as demonstrated in the figure below!

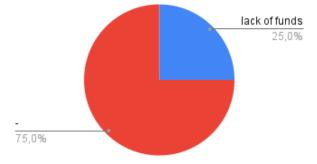
What do you consider to be the main challenges in your company? Please specify the area of activity and the challenges associated



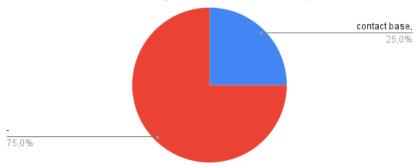
Furthermore, we notice that an interesting finding which is *lack of funding and contacts*, are the main challenges for many entrepreneurs' business ideas they have (**25%**).



What turned out to be the main challenges of your



# Yet **25%** of the surveyed entrepreneurs believe that they still have challenges ahead of them such as **Database of contacts and commissionaires**!



Which of these challenges are still ahead of you?

## Entrepreneurial competences young entrepreneurs should have

The distinguished percentages of the most entrepreneurial skills young entrepreneurs should have to tackle the challenges they are or might be facing nowadays are shown in the graph below:

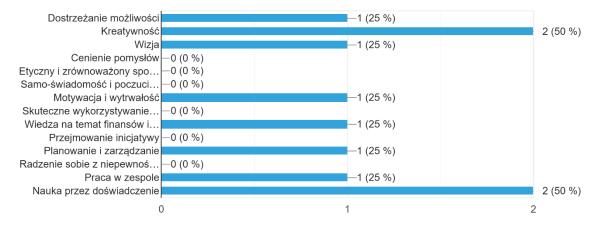
- 50% of all the participants believe that young entrepreneurs should have *Creativity skills*.
- **50%** believe that *Learning through experience* is a very important skill that an entrepreneur must have in today's changing world.
- **25%** believe that *knowledge of finance and economics* is important to have as an entrepreneur.
- 25% choose having Vision.

We notice that the survey shows that having a *vision*, *planning* and *management*, and *motivation* and *persistence* are equally important with **25%** for all the entrepreneurs.



Proszę zaznaczyć trzy spośród podanych przedsiębiorczych kompetencji, które powinien mieć każdy przedsiębiorca:

4 réponses



## Summary and Findings of the research

The key findings of this conducted research for SME Managers are summarized in the following points:

4. Most SME Managers surveyed have one thing in common which is that they are **service oriented**.

5. Half of them have taken part of trainings related to entrepreneurship either taking private lessons or attending seminars.

6. We notice that an interesting finding which is *lack of funding and contacts*, are the main challenges for many entrepreneurs' business ideas they have (25%).



## Overall Result of the Research Questionnaire dedicated to **Stakeholders**

#### Context

The gap between the education and employment widens, and the magnitude of change in the unemployment rates varies by youth educational attainment. While bound up with the legacy of the economic crisis, the spill-over costs of the social failure in providing quality education, decent employment and social protection, could causes serious burden on the European society. The professional realization in their field of the competences has created a high percentage of unemployed young people.

Nowadays, skills deficit and mismatch are perhaps one of the most popular explanations towards debates on problems of youth professional development and their integration as active society members. This is why the project "League for Youth Entrepreneurship" aims at building competitive knowledge-based societies, through the development of young people's entrepreneurial potential and creativity competencies. The project intends to offer a valuable solution against youth unemployment by creating specific paths for enhancing such abilities and building up youth's entrepreneurial mindset and capacities.

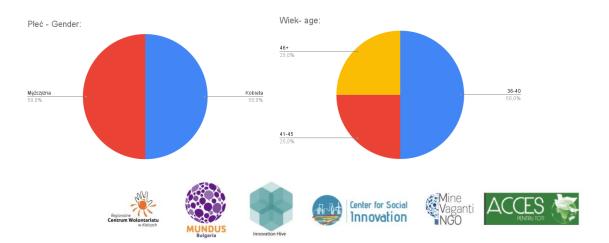
The output will work on the current needs of the labor market in regards to developing entrepreneurial competencies, since such type of qualifications, expertise, and capabilities are some of the most requested features currently while young people are looking for a job. Also, the impact which it brings will be significant due to the fact that the output content will be based on proven best practices and will be designed and created by experts in the field.

As a result, this research was conducted to collect the data on which we will base the creation of our future training courses content. This report contains the findings of the three conducted surveys of our target group which is: *Stakeholders*.

#### Socio-demographic section

The conducted research involved **4 stakeholders** of which **50%** are in the **36-40** of age range, and an equal percentage of **25%** for both ranges of people **41-45** and **46+** of age.

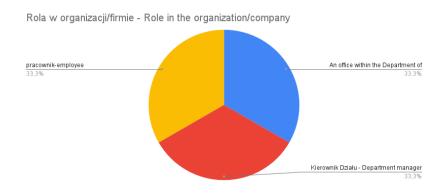
The findings show that there is an equal participation number of **50%** of **both genders** with a slightly difference in terms of age.



Based on the sector of the organizations the participants are working with shows that all of them are working in the **public sector** such as **Kielce City Hall**, **Municipal Labor Office**, and **Technology Park.** 



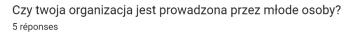
In addition, the stakeholders' backgrounds show that they are mostly **employees** as **Department mangers** or working withing department such as Entrepreneurship and Social Communication. In other words, we can say they are involved with young people interested in entrepreneurship and can be of use as stakeholders for future collaborations.

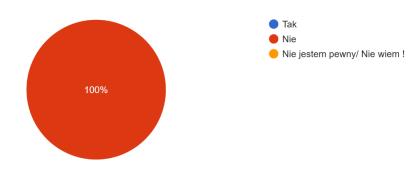


#### Area of activity and leadership of the organization section

The data in this part shows that the targeted stakeholders main focus is divers, however, they are mainly working in the area of **local government**, **politics** and **civil service**, and also **support for innovation**. In addition, and since it's public sector the survey shows that all the organizations are not youth led organizations, in other words, the top leadership is taken by people with probably at least **36+** of **age**.

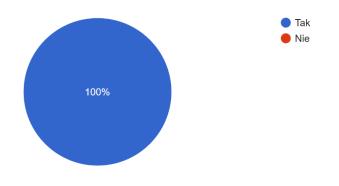






However, and most importantly they are **100%** open and ready to financially support young entrepreneurs in their initiatives as shown in the graph below:

Jako organizacja - czy posiadacie Państwo jakiekolwiek finansowe wsparcie (publiczne i/lub prywatne) dla młodych przedsiębiorców? <sup>5 réponses</sup>

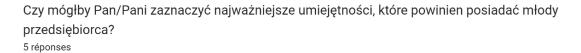


## Most Important skills a young entrepreneur should have section

Concerning the most Important Skills that a young entrepreneurs should have, most of the selected skills by the stakeholders are as follows by decreasing order:

- **60%** Management skills;
- **60%** Ability to Cooperate;
- 40% Communication skills;
- 40% Creativity and Innovation;
- 20% Financial management, Marketing, and Digital skills
- And the skill that the stakeholders think an entrepreneur probably should not have been *Leadership skills* with 0% rate!





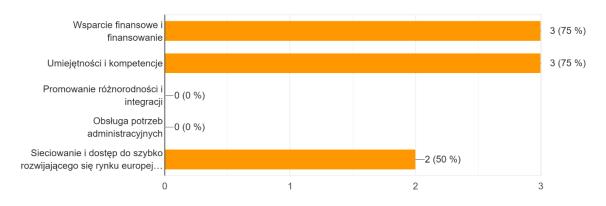


#### Challenges a young entrepreneur can face nowadays section

When it comes to challenges that a young entrepreneur face in their entrepreneurial journey, the participants think that **75%** of all the challenges are related to **financial support and financing skills and competences**, and the rest **25%** is related to Skills and competences, **networking and access to rapidly growing European market**.

Furthermore, we notice that an interesting finding which is *promoting diversity and inclusion*, and *handling administrative needs* are not important challenges a young entrepreneur should face (0%) Compared to financial ones, as illustrated in Fig. 8 below:

Czy mógłby Pan/Pani zaznaczyć największe wyzwania, z którymi muszą się zmierzyć młodzi przedsiębiorcy w dzisiejszych czasach? 4 réponses



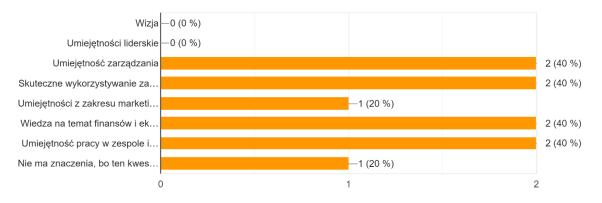
**Important skills to overcome challenges young entrepreneurs might face nowadays section** The distinguished percentages of the most entrepreneurial skills young entrepreneurs should have to tackle the challenges they are or might be facing nowadays are shown in the graph below:



- **40%** of all the participants believe that young entrepreneurs should have *Management ability and skills.*
- **40%** believe that *Efficient use of resources* is a very important skill to help improving and tackling the challenges young entrepreneurs might face in their entrepreneurial journey.
- **40%** believe that *knowledge of finance and economics* is important to have as an entrepreneur.
- **40%** choose the *ability to work in a team and cooperate*.
- **20%** choose *Digital marketing skills*.

We notice that the survey shows that having a *vision* is not as important, nor having *leadership skills* to tackle future challenges, as *management* and *financial skills*.

Czy mógłby Pan/Pani zaznaczyć największe ulepszenia co do walki z wyzwaniami z którymi młodzi przedsiębiorcy muszą się mierzyć dzisiejszymi czasy? <sup>5 réponses</sup>



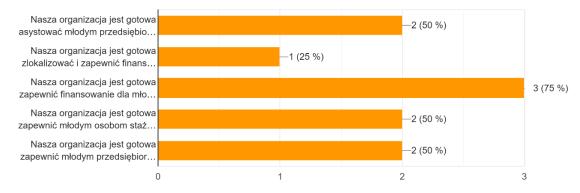
## How stockholders' organizations support young entrepreneur's section

When it comes to supporting young entrepreneurs all the stockholders' representatives agree and are 100% open and ready to support them through:

- **75%** of all the stakeholders' representatives are ready to **provide funding for young people with entrepreneurial ideas** - Kielce City Hall, Kielce Technology Park, and Municipal Labor Office in Kielce
- **50%** of all the stakeholders' representatives are ready to **assist young entrepreneurs in finding mentors and advisers.**
- 50% are ready to provide young people with internships and / or employment opportunities in their organizations Kielce Technology Park.
- 25% of all are ready to locate and fund their civil society initiatives Kielce Technology Park.



W jaki sposób jesteście gotowi wesprzeć młodych przedsiębiorców? 4 réponses



Furthermore, they also can help and support entrepreneurs in different ways, for instance:

- Through initiatives planned under the Entrepreneurship Education Program and activities implemented within the budget of the Commune **Kielce City Hall**.
- By implementing initiatives aimed at young people entering the labor market, we also try to obtain external funds for the implementation of projects in the field of entrepreneurship education- **Kielce City Hall**.
- The support can also be as part of the projects: Start Platform and Poland Prize, Kielce Technology Park offers access to grants for the development of the project and to the grant received in the next stage of the project.
- Within the scope of the applicable law and executive regulations, the **Municipal Labor Office in Kielce** has a support instrument in their resources that allows young entrepreneurs to co-finance starting a business for people who are interested in this form of professional activity.

## Summary and Findings of the research

The key findings of this conducted research for stakeholders and how they can support young entrepreneurs are summarized in the following points:

- 1. Most stakeholders belong to the public sector and are not youth led organizations, in other words the top management is taken by people of at least **36+** age.
- 2. Almost all the organizations are **100%** open and ready to support young entrepreneurs in their projects and initiatives.
- 3. Most stakeholders propose different ways of supporting young entrepreneurs not only financially but also in assisting them in finding mentors and advisers, not to forget through providing them with internships and employment opportunities.
- 4. The skillset a young entrepreneur should have, is different but the survey shows that having a *vision* is not as important, nor having *leadership skills* to tackle future challenges, as *management* and *financial skills*.
- 5. Almost all the stakeholders have a support instrument and programs in their resources that is allocated to helping young entrepreneurs to access to grants and financial support for their projects.



As a result, we intend to adapt this results in the creation of the output, training courses, to involve as many stakeholders and their resources to helping as many young entrepreneurs as we can within the scope of this project.











## **Research Results in Greece | Innovation Hive**

## Overall Result of the Research Questionnaire dedicated to **Young People Demographics**

The total responses to the questionnaire were completed by 20 people, the majority of whom were aged 18 to 30 years with a higher educational background (75%).

#### Entrepreneurship Knowledge

When asked about whether they were familiar with the term entrepreneurship 80% answered positively and a small present of 20% wasn't sure.



According to the findings, these courses were conducted at the university (58.8%) followed by an equal share of 11.8% each in VET Centres, School and online courses.

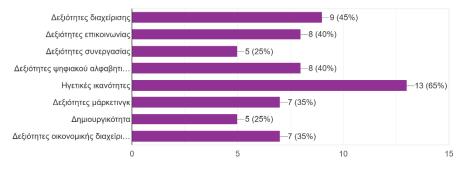
# Q: 5. Please choose the three most important skills that you consider as most essential for entrepreneurs.

In response to the question on the choice of the three most valuable skills of an entrepreneur, most answers were given to leadership skills with 65%, followed by management skills with 45%, communication and digital skills with 40%, marketing and financial management with 35% and finally collaboration and creativity with 25%.



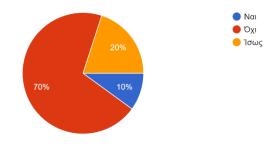
5. Παρακαλώ επιλέξτε τις τρεις πιο σημαντικές δεξιότητες που θεωρείτε ως τις πιο απαραίτητες για τους επιχειρηματίες.

20 responses



## Q: 6. Have you ever attempted to implement an entrepreneurial idea?

6. Έχετε επιχειρήσει ποτέ να υλοποιήσετε μια επιχειρηματική ιδέα; 20 responses

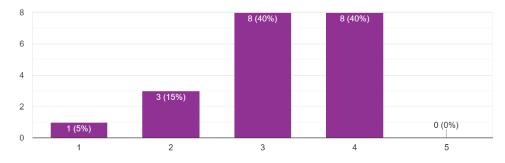


Unfortunately, 70% of the responders have never gone ahead with an entrepreneurial idea. With this in mind, it is not surprising that 75% were positive about participating in a training course to acquire entrepreneurial skills.



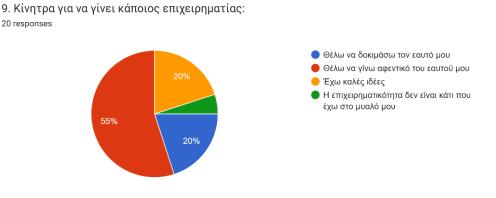
## Q: 8. 10. I am able to identify if an entrepreneurial decision will be profitable (Please rate from 1 (totally disagree) to 5 (totally agree).

8. Είμαι σε θέση να προσδιορίσω αν μια επιχειρηματική απόφαση θα είναι κερδοφόρα (Παρακαλώ βαθμολογήστε από το 1 (διαφωνώ απόλυτα) έως το 5 (συμφωνώ απόλυτα). <sup>20 responses</sup>



According to the survey, 80% of respondents believe they can identify whether a business decision is profitable at a medium to high level.

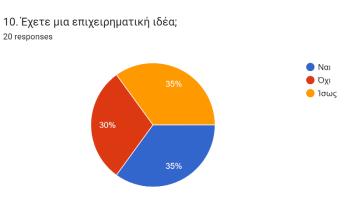
#### Q: 9. Motivation to become an entrepreneur:



55% of responses indicate that the main reason for becoming an entrepreneur is to become one's own boss, followed by testing oneself and good business ideas at 20%.

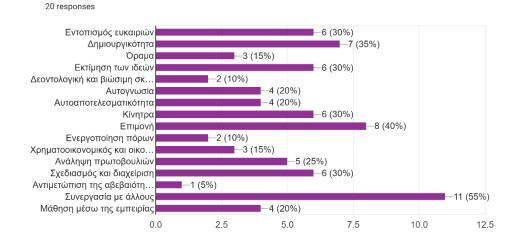


#### Q: 10. Motivation to become an entrepreneur:



In contrast to the previous impression of certainty of people's thoughts on how to identify a profitable business idea, when simply asked if they had a business idea, responses ranged from yes (35%) and maybe (35%) to no (30%).

## Q:11. Please select three of the following entrepreneurial competencies that you believe you have.



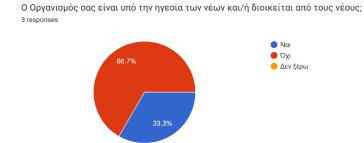
11. Επιλέξτε τρεις από τις ακόλουθες επιχειρηματικές ικανότητες που πιστεύετε ότι διαθέτετε.

# When asked about the entrepreneurial skills possessed by respondents, the top three choices are "working with others" (55%), "perseverance" (40%) and "creativity" (35%), followed by "opportunity identification", "idea evaluation", "motivation" and "planning management" with 30%. Close behind is 'taking initiatives' with 25%. Then we see 'self-awareness and effectiveness' and 'learning through experience' with 20%. And finally in the least preferred skills there are "vision", "financial and economic literacy", "resource mobilisation" and "dealing with uncertainty, ambiguity and risk".

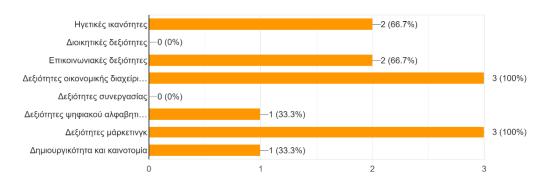


#### **Survey dedicated to Stakeholders**

Three women from Greece participated in the survey, one was between 18-24 years old, the other between 41-45 years old and the last one +46 years old. They reported that they are business owners in the private sector related to tourism, private insurance and owners of SMEs and from the responses only one reported that her business is run by young leaders.



Θα μπορούσατε να επιλέξετε τις πιο σημαντικές δεξιότητες που πρέπει να έχει ένας νέος επιχειρηματίας; 3 responses

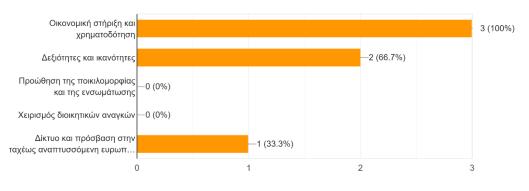


Regarding the most important skills an entrepreneur should have, all agreed on financial management and marketing skills. Leadership and communication skills were also chosen by two of them and only one vote for digital literacy and creativity - innovation.



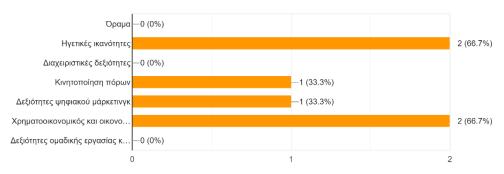
Θα επιλέγατε τις σημαντικότερες προκλήσεις που αντιμετωπίζουν σήμερα οι νέοι επιχειρηματίες;

3 responses

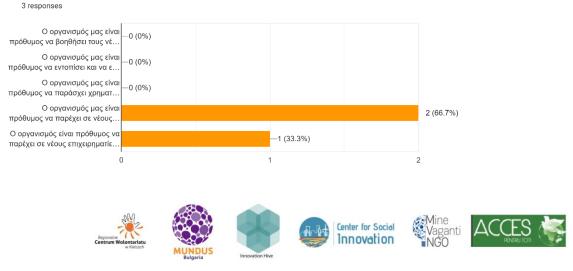


On the challenges of today's young entrepreneurs, all agreed on the financial support and funding. However, general skills and adaptation to the fast-growing EU market were also mentioned.

Επιλέξτε τι θα μπορούσαν να βελτιώσουν οι νέοι επιχειρηματίες προκειμένου να ανταποκριθούν στις προκλήσεις που αντιμετωπίζουν σήμερα. <sup>3</sup> responses



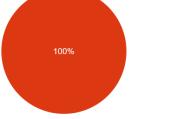
According to participants' responses, in order to meet today's market challenges, young entrepreneurs will need to improve their leadership skills, as well as financial and economic literacy. Next, resource mobilization and e-marketing skills were noted.



Πώς είστε πρόθυμοι να υποστηρίξετε τους νέους επιχειρηματίες;

Internship programmes and job offers within their companies, but also training to enable young entrepreneurs to improve their skills, were chosen by respondents.

Ως οργανισμός, διαθέτετε δημόσια ή/και ιδιωτική οικονομική στήριξη για τους κατόχους ιδεών για τη χρηματοδότηση των πρωτοβουλιών και των έργων τους; <sup>3</sup> responses Nαι Oχι

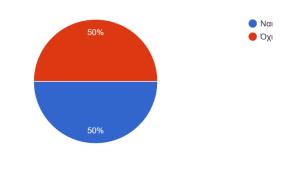


Unfortunately, their organisations did not provide any financial support to the idea holders.

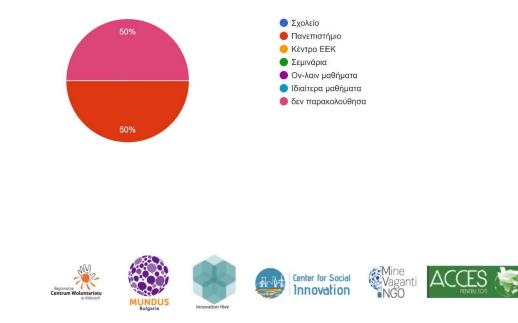
#### **Survey dedicated to SME Managers**

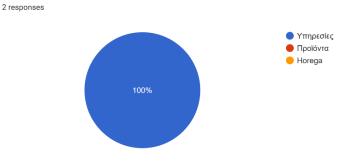
To the survey two SME managers were from Greece aged between 24 to 30 years with higher education.

Παρακολουθείτε μαθήματα σχετικά με την επιχειρηματικότητα; 2 responses



Εάν ναι, πού παρακολουθήσατε αυτά τα μαθήματα; 2 responses





Ποιος είναι ο κλάδος στον οποίο δραστηριοποιείστε ως επιχειρηματίας;

Only one of the two had participated in courses on entrepreneurship at university.

Both respondents were active in the service sector.

• When asked about the main challenges they consider to exist in their business sector, both respondents stated that high tax burden related to insufficient government support and accuracy play an important role. In addition, one of the respondents indicated that finding competent staff is also quite difficult.

Διαχειριστικές δεξιότητες				2 (100%)
Δεξιότητες επικοινωνίας	—0 (0%)			
Δεξιότητες συνεργασίας		—1 (50%)		
Δεξιότητες ψηφιακού αλφαβητι…		—1 (50%)		
Ηγετικές ικανότητες	—0 (0%)			
Δεξιότητες μάρκετινγκ				2 (100%)
Δημιουργικότητα	—0 (0%)			
Δεξιότητες οικονομικής διαχείρι…	—0 (0%)			
(	)	1	2	2

Παρακαλώ επιλέξτε τις τρεις πιο σημαντικές δεξιότητες που θεωρείτε απαραίτητες για τους επιχειρηματίες. 2 responses

Entrepreneurs should acquire management and marketing skills according to the two respondents. Additionally, collaboration and digital literacy were emphasized.

• Regarding the main challenges they faced while implementing their business ideas, the managers answered that bureaucracy was time-consuming, that finding premises is not easy and that competent staff is hard to find.



## • On the real-time challenges to overcome financial problems and becoming more active online was noted.

2 165001365					
Εντοπισμός ευκαιριών					2 (100%)
Δημιουργικότητα	—0 (0%)				
Όραμα	-0 (0%)				
Αποτίμηση των ιδεών	-0 (0%)				
Ηθική και βιώσιμη σκέψη	-0 (0%)				
Αυτογνωσία και αυτοαποτελ…	—0 (0%)				
Κίνητρα και επιμονή	—0 (0%)				
Κινητοποίηση πόρων	-0 (0%)				
Χρηματοοικονομικός και οικο…			—1 (50%)		
Ανάληψη πρωτοβουλιών			—1 (50%)		
Σχεδιασμός και διαχείριση	—0 (0%)				
Αντιμετώπιση της αβεβαιότη…			—1 (50%)		
Συνεργασία με άλλους	-0 (0%)				
Μάθηση μέσω της εμπειρίας			—1 (50%)		
(	)	1	1	2	2

Παρακαλώ επιλέξτε τρεις από τις ακόλουθες επιχειρηματικές ικανότητες που πιστεύετε ότι πρέπει να διαθέτει ένας διευθυντής ΜΜΕ.

An SME manager should be able to identify opportunities, have economic and financial knowledge, take initiative, have methods to deal with uncertainty and, finally, learn through experience, as mentioned in the survey.

#### Key findings

#### From Youth Survey

The overall conclusion of the youth survey proves that:

- A higher percentage of young people are interested in entrepreneurship and have participated at least once in a course on the subject.
- The most common view regarding entrepreneurial skills is leadership, management and communication skills.
- When comparing with the existing skills of the participants, which seem to be low in vision, implementation of initiatives, planning and management etc. which are competencies related to leadership and management, a gap is identified.
- People tend to be able to identify a profitable business idea, but half of the respondents said they were unsure or negative about having such an idea.

#### From Stakeholders Survey

After reviewing the survey's data, as key finding we locate the following:

- The most important skills an entrepreneur have are: leadership skills, financial management skills, communication skills, marketing skills, digital literacy, creativity and innovation skills.
- Challenges for today's young entrepreneurs are the lack of financial support and funding as well as the competitive EU market
- To meet today's market challenges young entrepreneurs should have leadership skills, financial and economic literacy, e-marketing skills and resource mobilization abilities
- Internship programmes and training are offered by stakeholders to support young entrepreneurs

#### From SME Managers Survey

After reviewing the survey's data, as key points we locate the following:



- Main challenges existing in their business sector are: high tax burden, insufficient government support, accuracy, finding competent staff
- Important skills for entrepreneurs: management skills, marketing skills, collaboration and digital literacy
- Main challenges they faced while implementing their business idea are: bureaucracy, finding competent staff, finding premises
- Challenges they wish to overcome: financial problems, becoming more active online
- An SME manager should be able to: identify opportunities, have economic and financial knowledge, take initiatives, deal with uncertainty and learn through experience

#### **Overall conclusion:**

While comparing the three surveys the concluded data shows as that:

- The most important skills an entrepreneur should acquire, that appeared in all answers are: Leadership, management, communication and digital skills
- The main challenges of a new entrepreneur are: Financial support, the competitive EU market, bureaucracy



#### Research Results in Bulgaria | Mundus Bulgaria

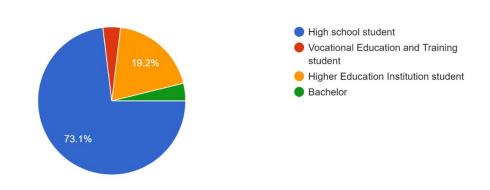
Overall result of the research **Questionnaire dedicated to young people** 

#### Socio-demographic section:

The conducted research involved 26 people of which 80,8% are in the 18-24 age gap. The results demonstrate that females were slightly more proactive towards participating (53.8% female participation). According to the educational background, the research involved mostly high school students with 73.1%. Taking into account their age, we can conclude that this research was mainly conducted on high school students and recent graduates.

4. Your Educational Background:





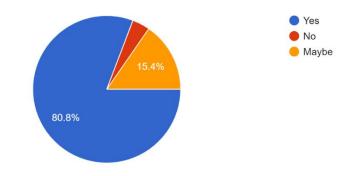
#### Entrepreneurial knowledge section

80,8 % of the participants are aware of what entrepreneurship is, 15,4% are not so sure and only 4.8% don't know anything about it . This indicates that the topic of entrepreneurship is predominantly known to the youth. As it is demonstrated in the figure below, half of those people have attended courses related to entrepreneurship and most of them at their high school, and some online.



#### 5. Do you know what entrepreneurship is?

26 responses



92.2% of the surveyed young people think they are more likely to be able to identify a profitable entrepreneurial idea (answers were concentrated on level 4 on a scale from 1 to 5, spread between 3 and 5)

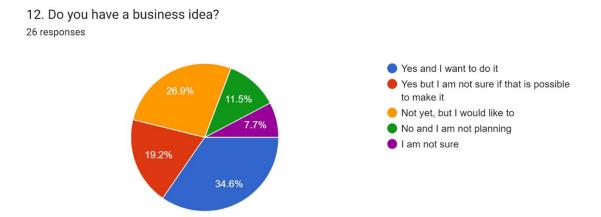
#### Important skills that people consider as most essential for entrepreneurs:

80,8% of the participants choose *communication skills*, 57,7%- *leadership skills*, 53,8%.*creativity skills*, 50- *management skills*, only 3.8 chose *Digital literacy*, which is the skill that has scored the least out of all

#### **Business ideas and implementation**

23.1% of the people have attempted to implement an entrepreneurial idea, some were able to do so because of family businesses and by being able to apply digital tools.

Almost half of the participants: 46.2%, are willing to participate in a training about entrepreneurial competencies, other 42.3% are not exactly sure about it. Another important result about business ideas is that the highest percentage out of all that were surveyed have got a business idea and would like to implement it (36.6%). Only 11.5% have no interest in having nor implementing any business ideas.

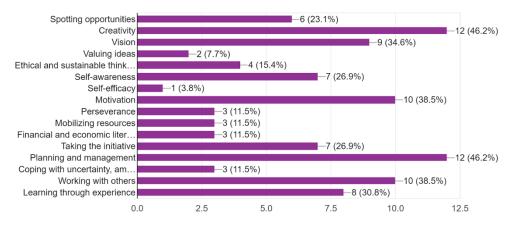


Mentioned business ideas were in the **services industry** and mainly **e-commerce**, using online platforms to sell their products.

Entrepreneurial competences, young people believe they have:



46.2 % out of all believe they are creative, and the same 46.2% believe they are good at planning and management 36% believe that motivation; having a vision and being able to work with others are key entrepreneurial competence they possess.



13. Please select three of the following entrepreneurial competencies that you believe you have. <sup>26</sup> responses

#### Key findings from the survey on young people:

- Most young people already know the concept of entrepreneurship

- Half of them have attended entrepreneurship courses in school, but only 23% have attempted to implement a business idea themselves

- More than half of the participants have a business idea and only 11.5% out of the surveyed show no interest in having their own business

- Only 12% out of all participant don't show any interest in participating in a training about entrepreneurial competences

-Highly valued skills, according to the youth are communication, leadership, creativity, management, least valued were digital skills

- Young people think they possess valuable entrepreneurship competencies such as: creativity and new visions, good planning and management skills, motivation and skills related to working with others

#### **Conclusions:**

Most high school students have interest and general knowledge on entrepreneurship. Most of them would like to participate in trainings on it, because they think they possess valuable qualities for entrepreneurship as: creativity, new visions and ideas, good planning, motivation and team work attitudes and would like to develop more competences like: communication, leadership, creativity and management.

### Questionnaire dedicated to Stakeholders

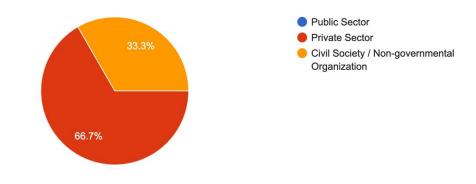
#### Socio- demographic section

The conducted survey involved 3 Stakeholders, 2 of which are in the private sector (tourism and services) and 1 in the NGO sector promoting environmental activities. One of the companies is youth-led, manager belongs to the age gap 25-30 y.o.



#### Type of the organization you represent

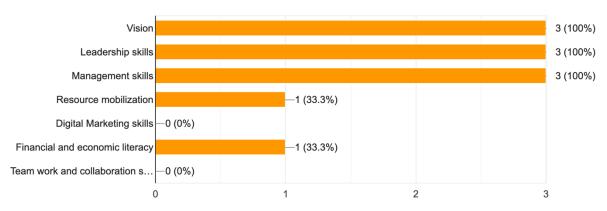
3 responses



#### Tools and practices to support young entrepreneurs

All 3 stakeholders agreed that the most <u>important skills</u> an entrepreneur should have are: *Leadership, management, communication and financial management skills*. Again, we notice that the *digital literacy* is only mentioned by one participant as important, which coincides with the results from the youth survey.

All 3 agreed that the <u>main challenges</u> that young entrepreneurs are facing when starting their business is: *the lack of financial support* and lack of *skills and competences*, that could be developed by having a large work- experience. Another very important finding is that all 3 participants agree that improvement to the challenges that young entrepreneurs are generated by : vision, leadership and management skills



## Would you select the most improvements to the challenges youth entrepreneurs are facing nowadays?

#### 3 responses

#### Key findings:

-Stakeholders believe that the key competences that young entrepreneurs should have are leadership, management, communication

-Most common challenges for young entrepreneurs are: not enough competency and lack of funding

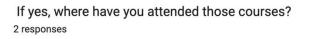
- Stakeholders agree that they will be willing to assist young entrepreneurs in finding mentors and advisors.

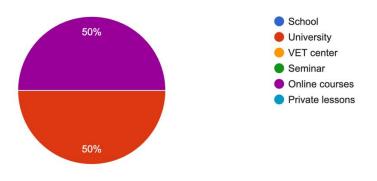


**Conclusions:** There is a pattern in the key competences necessary for entrepreneurship that involves mentoring and advising them on leadership, management, communication, resource mobilization. Young people are usually faced with challenges in regards of finding funding options for their business and not having the capacity to do so.

#### **Questionnaire dedicated to SME managers**

**Socio- demographic background:** All of the participants in this survey have a University degree, in the age gap between 24 and 30, all of them operating in the services sector. Only two of them had attended courses on entrepreneurship in University and Online.





#### Main challenges that were encountered:

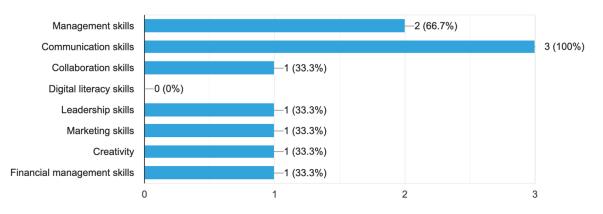
The three managers agree to have encountered challenges related to proper budget management and time management since they didn't have enough experience. Challenge that they would wish to overcome are related to overcoming the internal barrier to growing the business outside Bulgaria, the lack of visibility on the international market for their products and management.

#### Valuable skills:

All 3 managers have agreed that the Communication skills are important for entrepreneurs and then management.

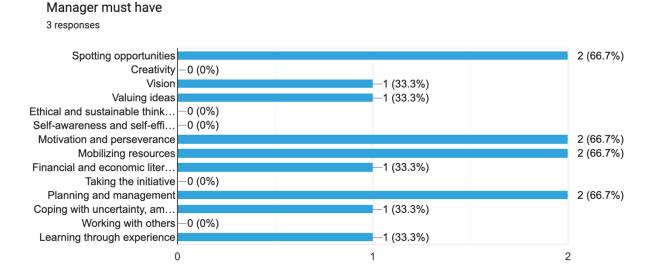


Please choose the three most important skills you consider essential for entrepreneurs. 3 responses



Other essential competencies that were highly valued by the surveyed managers are: spotting opportunities, motivation, Planning and management, mobilizing resources, vison, valuing ideas, financial literacy.

Please select three of the following entrepreneurial competencies that you believe an SME



#### **Key findings:**

-Young managers of small and medium businesses in the services sector were faced with challenges such as funding, budged management, lack of experience as a leader, lack of visibility on the market.

-Important skills they have mentioned are communication, management, vision an ideas, planning, motivation

**Conclusions:** In regards to the surveys conducted on the three target groups we managed to identify the following pattern: key competences necessary for entrepreneurship that involves on the first place: *Communication*, then *leadership*, *management*, *resource mobilization*. Young entrepreneurs are usually faced with challenges in regards of finding funding options for their business and not having the capacity to do so.



#### **Research Results in Romania | ACCES Romania**

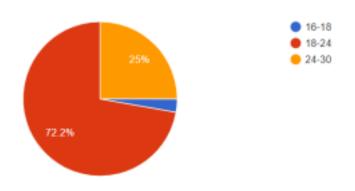
#### **Overall result of the research**

#### Questionnaire for young people

The questionnaire was completed by 36 young people from Romania. The age of the respondents is predominantly between 18-24 (72.2%), with some respondents aged 24-30 (9%) and only one respondent in the 16-18 age group.

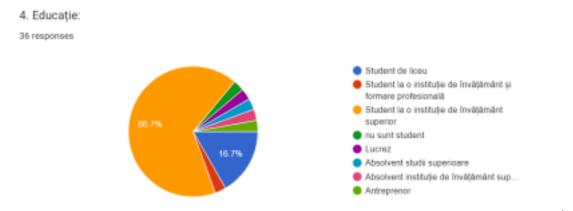
#### 1. Vårsta:

36 responses



Two thirds of

the respondents were female (66.7%), while only 33.3% were male. When asked about their level of education, the majority of respondents stated that they are higher education students (66.7%), while 16.7% are high school students. Only one person chose the 'entrepreneur' option for this question.

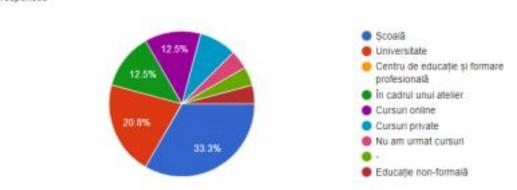


When asked

if they know what entrepreneurship is, the respondents answered positively, with only one answer of 'maybe' and no negative answers. However, 41.4% of respondents have not followed any entrepreneurship courses. Out of the people who participated in this type of courses, the

majority accessed them through their school (33.3%) or university (20.8%). Therefore, there is a clear connection between the participants' interest in entrepreneurship and their level of education.





6.1 Dacă ai răspuns da la întrebarea precedentă, unde ai urmat aceste cursuri? 24 responses

Despite 58.6% following entrepreneurship courses, only 11.1% of the respondents consider that they have actually implemented an entrepreneurial idea before. Out of these, 3 respondents have shared their ideas: bringing food trucks within high school for a healthier meal alternative, an EU funds consultancy company, a fictional company during one of the courses followed. This shows that the percentage of respondents who pursued an entrepreneurial idea outside of courses is even lower.

#### 8. Ai încercat vreodată să implementezi o idee antreprenorială?

© Da • Nu 88.9%

36 responses

Most

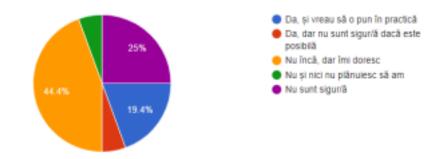
respondents are interested in having and applying entrepreneurial ideas, as 44.4% wish to do this in the future and 19.4% are already planning to apply their entrepreneurial idea. For 52.8%

respondents, the opportunity to be their own manager is what motivates them in aspiring to become an entrepreneur. This concludes that young people wish to have more control over their own workload and schedule. When asked to rate, on a scale from 1 to 5, how confident they are in their ability to know if an entrepreneurial idea will be profitable, 38.9% answered 3, while only 19.4% answered 5, which shows the caution of young people when it comes to implementing entrepreneurial ideas.



#### 12. Ai o idee de afacere?

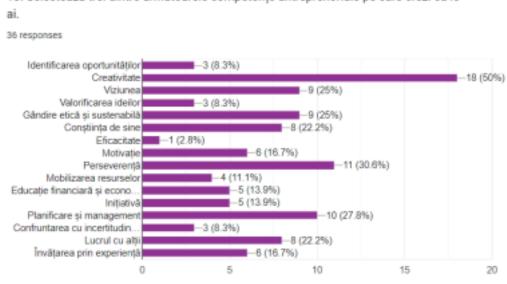
36 responses



When asked

about the essential competences of an entrepreneur, the respondents focused on communication (88.9%), collaboration (18%), creativity (18%) and management abilities (17%).

Although in lower percentages, the respondents also mentioned marketing, leadership and financial management abilities as being quite important for an entrepreneur. Looking at the responses, we understand that young people value communication and teamwork in entrepreneurial environments. However, when asked about the entrepreneurial competencies that they can identify within themselves, the respondents' answers varied greatly. Creativity stands out as an answer, with 50% of the respondents choosing this option. Other notable answers included: perseverance (30.6%), planning and management (27.8%), ethical and sustainable thinking (25%), vision (25%), self awareness (22.2%), and working with others (22.2%).



Selectează trei dintre următoarele competențe antreprenoriale pe care crezi că le

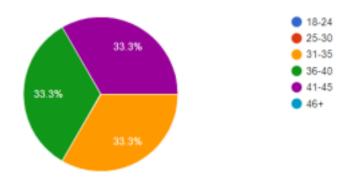
#### **Questionnaire for stakeholders**

The questionnaire had a total of 3 Romanian respondents. Out of these, 2 identify as female, while only one identifies as male. The respondents are from 3 different age categories: 31-35 years old, 36-40 years old, 41-46 years old. The ages of the respondents raises the question of appropriate representation of young people, as 100% of the stakeholders involved in the survey are not considered young people.



#### Vårstä

3 responses



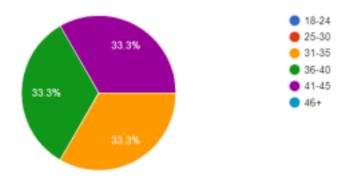
#### The positions

occupied by the respondents are: president, headteacher, vice headteacher. This is connected to their answers to the question related to the sector of their work, with 66.7% of

respondents activating in the public sector and 33.3% activating in a non-governmental organisation. There have been no respondents who work in the private sector. Similarly, all respondents work within the education and human development sector.

#### Vårstä

3 responses



It is notable

that 66.7% of the respondents believe that their organisation is led by young people, despite the age of the stakeholders.

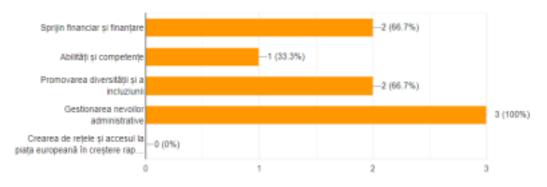
When asked to choose the most important abilities and competencies that an entrepreneur should have, the respondents have chosen: leadership, financial management, collaboration, creativity and innovation. According to the answers, marketing abilities were considered the least important for an entrepreneur.

While recognising the importance of appropriate competencies, 100% of the respondents have stated that the management of administrative needs is one of the main challenges encountered by entrepreneurs.



Selectează cele mai importante provocări care stau în calea tinerilor antreprenori în zilele noastre:



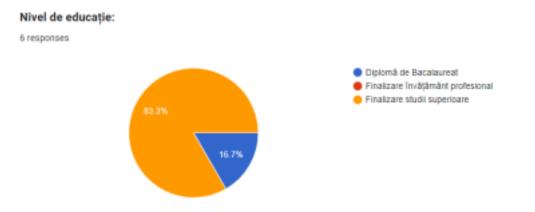


When asked about ways in which the entrepreneur could overcome these challenges, the answers focused on teamwork and collaboration skills (100%), management skills (66.7%), and leadership skills (66.7%). All respondents confirm that their organisation is willing to support young

entrepreneurs by helping them find mentors, while 66.7% believe that their organisation is willing to provide training courses to support the development of entrepreneurial skills and competencies. According to the respondents, none of the organisations would be able to provide financial support to entrepreneurs, this being in line with the fact that none of the organisations involved in the survey currently receive private or public funding for people who want to implement an original idea.

#### **Questionnaire for SME managers**

This survey involved a total of 6 respondents. All of these are Romanian SME managers and the entire group of respondents is in the 24-30 age group, therefore they are also young people. When asked about their level of education, 83.3% of respondents have finalised higher education, while only 16.7% have finished only high school. None of the respondents graduated from a professional programme.

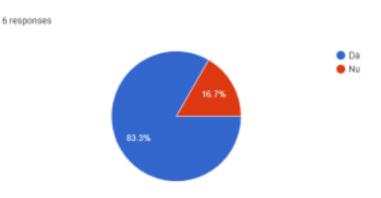


Interestingly,

83.3% of the people involved in the survey have been involved in specific training courses focused on entrepreneurship. This provides valuable insight in the importance of entrepreneurial training in supporting young entrepreneurs.



#### Ai urmat / urmezi cursuri legate de antreprenoriat?



According to the SME managers involved in the survey, the main competencies that are required for the position of SMA manager are: vision (66.7%), planning and management (66.7%) and spotting opportunities (50%). None of the respondents chose ethical and sustainable thinking, self awareness or dealing with uncertainty. When asked about the competencies of an entrepreneur, the respondents consider that the following are most important: administrative qualities (50%), collaboration skills (50%), financial management skills (50%), as well as communication, leadership, marketing and creativity, each with a 33.3%.

When asked about the challenges faced during implementing their entrepreneurial idea, the respondents shared from their own experience and therefore the responses varied. The lack of trained human resources, lack of financial support, the lack of objectives, chaotic or irregular activity, the society, were all reasons brought up by the respondents. When focusing on the challenges that they want to overcome, the respondents mentioned improving their own financial management skills, finding motivation, disregarding the opinion of others, extending their working team, and bureaucracy.



#### Key findings from the research

What is the key finding meaning full for the project and further work? (present in one text without separation sections but point out from which survey the finding is. Use bullet points, sections and be concise)

- 41.4% of respondents have not followed any entrepreneurship courses, according to the survey for young people;
- Only 11.1% of the young respondents consider that they have actually implemented an entrepreneurial idea before;
- Most young respondents are interested in having and applying entrepreneurial ideas, as 44.4% wish to do this in the future and 19.4% are already planning to apply their entrepreneurial idea;
- When asked about the essential competences of an entrepreneur, the respondents focused on communication (88.9%), collaboration (18%), creativity (18%) and management abilities (17%);
- When asked to choose the most important abilities and competencies that an entrepreneur should have, the stakeholders survey respondents have chosen: leadership, financial management, collaboration, creativity and innovation;

• 83.3% of the people involved in the SME managers survey have been involved in specific training courses focused on entrepreneurship. This provides valuable insight in the importance of entrepreneurial training in supporting young entrepreneurs;

- When asked about the competencies of an entrepreneur, the respondents consider that the following are most important: administrative qualities (50%), collaboration skills (50%), financial management skills (50%), as well as communication, leadership, marketing and creativity, each with a 33.3%;
- All stakeholders responders have stated that the management of administrative needs is one of the main challenges encountered by entrepreneurs, while SME managers mentioned financial skills, motivation, and skilled personnel.



#### **Conclusion:**

The comprehensive research conducted across Bulgaria, Italy, Cyprus, Greece, Romania, and Poland provides valuable insights into the state of entrepreneurship among the youth, SME managers, and stakeholders. The findings offer a nuanced understanding of the challenges, aspirations, and potential areas of improvement within each country.

#### **Bulgaria:**

Most young people are aware of entrepreneurship, with a substantial percentage having attended related courses.

However, a gap exists between theoretical knowledge and practical implementation of business ideas.

The YEG Project aligns with the need for extracurricular activities and entrepreneurial education to enhance practical skills and creativity among the youth.

#### Italy:

High awareness of entrepreneurship among young people, but a lack of practical skills and experience.

Young respondents express interest in digital literacy, handicrafts, jewelry, and social work.

Consensus on the importance of digital literacy, marketing, and creativity as crucial skills for entrepreneurs, mirroring the opinions of managers and stakeholders.

#### Cyprus:

Youth in Cyprus are interested in entrepreneurship and seek to improve their skills. Insecurity about profitability is a major hurdle in attempting entrepreneurial ideas.

The project objectives align well with the identified needs of the participants, emphasizing motivation, perseverance, and skills development.

#### Greece:

A higher percentage of Greek youth express interest in entrepreneurship and have participated in related courses.

Leadership, management, and communication skills are considered crucial, but a gap exists in vision and implementation competencies.

Stakeholders identify financial support and funding as key challenges for young entrepreneurs.

#### Romania:

A significant portion of respondents has not taken entrepreneurship courses, highlighting a potential gap in education.



Interest in applying entrepreneurial ideas is high, with a focus on communication, collaboration, and creativity.

Stakeholders emphasize leadership, financial management, collaboration, and creativity as vital entrepreneurial competencies.

#### Poland:

Most stakeholders, predominantly from the public sector, are open to supporting young entrepreneurs.

Support mechanisms include financial assistance, mentorship, internships, and employment opportunities.

Vision is considered less important than management and financial skills for young entrepreneurs.

In conclusion, common themes emerge across countries, emphasizing the importance of practical skills, mentorship, and financial support for aspiring young entrepreneurs. The YEG Project can play a pivotal role in addressing these needs and fostering a conducive environment for entrepreneurial growth among the youth in these European nations.

Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Education and Culture Executive Agency (EACEA). Neither the European Union nor EACEA can be held responsible for them.















