



Creating Opportunities for Young Entrepreneurship

Nordic examples and experiences

Executive summary



SWEDISH FOUNDATION FOR SMALL BUSINESS RESEARCH



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Nordic Innovation Centre

Main Findings

There are few policy measures for young entrepreneurship outside the school system. Most programmes and projects outside school are generally oriented and not targeted towards young individuals. However, some examples have been presented, e.g., from Norway and Sweden. Service-providers regard the target group young entrepreneurs to be of minor interest for a number of reasons. Young individuals lack working experience. Therefore, one could expect that they lack knowledge of the sector in which they would like to start a business; not only knowledge about the market situation but also a lack of necessary networks and contacts in this sector. Such factors are of importance for service-providers or potential financiers. However, an opposite analysis could be that young individuals could have really innovative ideas since they are not aware of how the existing structure solves different problems. To a certain degree, working experiences would be to learn about the existing structure and behaviour in a sector. We know that most new entrepreneurs imitate existing behaviour rather than behaving really innovatively. At the same time, we know that working experience seems to be of importance up to a limited number of years at least for certain sectors. This may be a reason why most entrepreneurs are between 35 and 45 years old when starting their companies. In Denmark, there is a survey illustrating the importance of working experience, even if there is a marginal effect on probability to survive. It seems that this also differs a lot with sectors given the highest value for building and construction and knowledge service. In the same survey, age does not seem to have a high impact on the probability to survive.

Secondly, one can assume that young entrepreneurs lack financial resources, i.e., they are not able to put so much of their own resources into their business. Therefore, a young entrepreneur would mean a higher risk investment for financial institutions. Young entrepreneurs often do not have houses or other facilities which they can use as securities for financial support. In the Danish survey, assets are of certain importance for survival. In a situation of individuals with relatively low assets, few years of working experience and perhaps rather innovative or radical ideas, one could expect that many service-providers will be unwilling to support these individuals.

Thirdly, young individuals without higher education experience could not expect to get highly qualified jobs, meaning that they probably will not get “the right type of working experience”.

Fourthly, projects and programmes which really are oriented towards young individuals are of limited size, i.e. there are few individuals involved in these programmes and projects..

To summarise, no real holistic approach exists in the Nordic countries to stimulate young individuals to become entrepreneurs. One reason is that this group of individuals will demand more support and advice and counselling.

However, regarding the entrepreneurship education area, we see a lot of movements in the different Nordic countries. Finland is the country with the longest tradition. The development has been rather dramatic for more than twenty years after the activities in the region of Vasa started. Norway has last year instituted a new strategy for entrepreneurship education and in Denmark similar attempts have been made. In Sweden there is a national strategy on its way, which has been initiated in 2005.

A lot of projects and programmes have been carried out at different levels in the school system in all countries. Most of these programmes have been started at local or regional levels. However, there are also some programmes ongoing in all Nordic countries, such as Young Enterprise and the Venture Cup. Another tendency is that an increasing number of programmes have also started in primary schools. The idea behind these is that it is important to have awareness about entrepreneurship as early as possible. Furthermore, we can see that the programmes are for many disciplines in the school system as well as involving students, teachers, school owners, parents and the surrounding society. Despite this development that has taken place, there is still a problem associated with the fact that few students are involved in these activities and that the number of hours spent on entrepreneurship education is limited.

We expect that the development concerning entrepreneurship education will continue in the future and that soon all Nordic countries will have a national strategy in operation. We furthermore expect that these strategies will have a holistic approach emphasising the importance that different actors are involved as well as activities are done in many disciplines. The idea is to increase awareness, skills and training in the area of entrepreneurship. Such a development will create demands for a number of additional actions outside the school system in the future.

An increasing number of students leaving elementary schools with a more positive attitude to entrepreneurship means an increasing demand for supporting projects and programmes outside the school system. Otherwise there will be a gap between future demands and supply for these individuals. If a higher proportion of students leaving elementary schools want to start their own businesses, perhaps, after a number of years looking for alternative ways to enter

the labour market, this could be a challenge for service-providers and policy-makers. Furthermore, if more programmes are also in place at university level, this will create demands for more incubators and effective systems helping these types of individual to start businesses. So investing in schools creates demands to restructure the system of counselling, financing and giving information to potential entrepreneurs. As far as we see it, no country has so far founded a strategy for such a potential problem.

Furthermore, one has to realise that investment in entrepreneurship education is a long-term- oriented type of investment. It will take many years before we can see concrete results in higher proportions of the population starting business as an alternative to obtaining employment. There is a risk that policy-makers will lose their interest in this type of investment if few practical results can be demonstrated.

There are few accurate evaluations concerning the effects of measures taken in the area of entrepreneurship education, due to a lot of reasons. So far we have in the Nordic countries a large number of different projects but rather few examples of nationwide programmes which could be evaluated. Furthermore, this is an area very difficult to evaluate since there are long-term effects and measures are taken constantly during this process; see Lundström and Stevenson, 2005 for a further description of this type of methodological problem. The most common way to measure effects is, so far, to do surveys concerning attitudes to entrepreneurship among young individuals and also to estimate the number of students attending, e.g., the Young Enterprise programme and who later on become entrepreneurs.

To summarise, one can see that increasing efforts in the area of entrepreneurship education within the Nordic countries will create a better future situation since one can expect that more individuals will prefer to be entrepreneurs instead of being employed. We are not talking about dramatic changes, knowing that today perhaps the proportion of nascent entrepreneurs and the TEA-index, see Reynolds et al 2004, for the countries studied varies between 4% and 12% meaning that a vast majority of individuals will not consider entrepreneurship as an alternative.

Background

Entrepreneurship policy is an emerging area in many countries around the world, including the Nordic countries. In an earlier study of the development of entrepreneurship policy in the Nordic countries, we could see a growing interest

in this area. For some countries, like Finland, this process started in the early 1990s while for other countries, like Denmark and Sweden, the process has started more recently. The situation today is that this type of policy now will be built on its own merits. However, it is not obvious what types of measure should be included in the area of entrepreneurship policy. A recent study defines six different areas of importance in the field, see Lundström and Stevenson, 2005. The areas are administrative burdens, entrepreneurship education, counselling and information, seed or start-up financing, promotion and target groups, where specific target groups mainly concern women, immigrants or young individuals. The reasons are that these groups are under-represented among entrepreneurs in comparison with their proportion of the population or they have difficulty entering the regular labour market. Measures in this area have been developed in many countries.

Another area of increasing interest has been entrepreneurship education. There are a number of reasons for the interest in this area such as the importance of role-models, to increase awareness of entrepreneurship, to increase entrepreneurial skills, to learn about alternatives to being employed on leaving school or to increase creative thinking, all of which are described in the individual chapters in this book. There are special circumstances why one can see increasing interest in the Nordic countries concerning entrepreneurship education:

- most of the Nordic countries except Iceland lack entrepreneurial activity, at least measured by the TEA-index, see Reynolds et al, 2004 for a definition
- there are demands for restructuring the society in order to increase the importance of the private sector; countries such as Finland, Norway and Sweden have large public sectors
- there is a need to change attitudes among young people; several studies in the individual Nordic countries indicate relatively low attitudes towards entrepreneurship among young people
- there is a need to increase the number of young entrepreneurs because of the high unemployment rate among young people
- many measures have been taken at local and regional levels, but few from a national strategic point of view

In this book we deal with these two areas of entrepreneurship policy, i.e., entrepreneurship education and the specific target group of young individuals.

The objective is to structure experiences concerning measures taken to stimulate entrepreneurial behaviour and skills among young individuals in the various Nordic countries.

The area of interest is measures taken to stimulate entrepreneurial behaviour and skills among individuals between 6 – 35 years old. The idea is to present ongoing measures in the entire school system including primary schools as well as universities and vocational education. Furthermore, our interest is also in individuals leaving school at different stages, e.g. not going further on to universities or young unemployed individuals. We define the entrepreneurship system as a system consisting of actors in a given context working with the aim of increasing entrepreneurial behaviour and skills in such a context. There is also a difference between Entrepreneurship policy and SME policy as well as the importance of opportunity, skills and motivation which can be illustrated by the following figure:

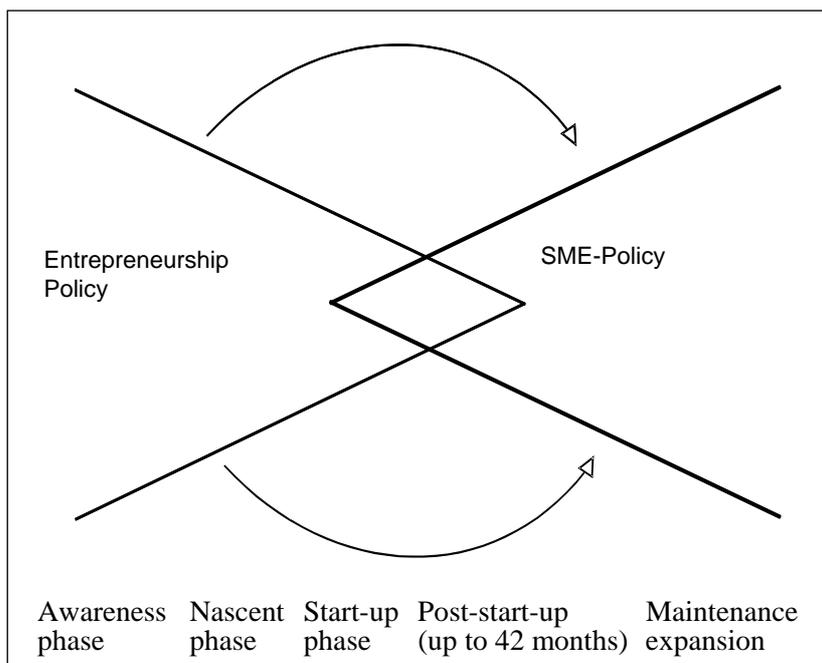


Figure. The interface between Entrepreneurship and SME policy

Source: Lundström and Stevenson, 2002, p 46

Regarding young entrepreneurship, one can assume that most measures are taken in very early phases in the above figure. This is the case for the area of entrepreneurship education. Measures in this area are taken long before any real start-up can be made, even if measures at later stages, e.g., at university levels are closer to a real start-up phase.

In Lundström and Stevenson (2005) a comprehensiveness-scoring approach is used to measure to what extent a number of countries are working in the area of young entrepreneurship. One important measure in this area is entrepreneurship education. Six different areas in the scope of entrepreneurship policy are defined, namely, promotion of entrepreneurship, entrepreneurship in the education system, reducing administrative and regulatory burdens, start-up and early-stage financing, business support for start-up and early stages and policy for different target groups.. In the comprehensiveness-scoring, the lowest overall rate for 13 countries is given to entrepreneurship education. However, there is a tendency of increasing efforts in this area for almost every country.

Summarizing measures taken for young individuals

In this section, a brief summary is given for each Nordic country in relation to what is being done in the policy area for young entrepreneurship. Furthermore, some comparisons are made between the different countries.

Denmark

According to statistics, over half of the entrepreneurs in Denmark will be below 36 years of age which seems to be a very high proportion compared to that of the general population where the correspondent figure is 38%. These entrepreneurs also seem to have more working experience compared to other young individuals which could be another way of indicating that the unemployment rate is high for young individuals, i.e., it is not to a large extent unemployed young individuals who start companies. Furthermore, the proportion of part-time entrepreneurs seems to be higher for older people which is surprising.

The survival rate seems to increase for entrepreneurs using counselling services and for full-time entrepreneurs. According to a study in Denmark, the lowest chances for survival would be for single persons below 30 years old, with, for example, no subsidy received from counselling services, with “debts” or at least no positive assets, few years of working experience and no sector experience. The study therefore seems to verify the importance of the characteristics that we discussed in the previous section.

The present Danish government has set as its goal that Denmark be a part of the European entrepreneurial elite by the year 2010. There are two “bottom lines” to this: conditions for entrepreneurship must be attractive both compared

to salaried employment and compared to the rest of Europe; and prospective entrepreneurs must have had the chance to receive knowledge of and tools for the journey they will embark on. The newly established Government Entrepreneurship Policy is however not focusing on young entrepreneurs in the different programmes except in the programme for entrepreneurship education. The policy is based on the following five principles:

- better economic basis for starting an enterprise
- from client to hero
- the state as a guarantor of open markets
- end unnecessary differential treatment
- the open school

A lot of initiatives have been taken in respect of the first four principles which are described in the Denmark chapter. Concerning the first principle, one examples of initiatives are the modernisation of establishment account regulations to make it easier to save up for future enterprise start-up. Concerning the second principle the government has initiated, and still plans to launch, a number of information activities and awareness-raising campaigns aiming to raise general motivation and openness towards life as an entrepreneur. One of the examples is The Danish Enterprise Awards 2004 where entrepreneurs - individuals or groups - of all age groups who have started a business within the past 4 to 5 years are eligible for this award. But, as we already mentioned, not one of these initiatives concerning the first four principles is particularly directed towards young entrepreneurs. We do not have any information about the degree to which the different initiatives taken are working with young individuals. We will therefore concentrate the summary on the principle of the open school. For this principle, there are a number of initiatives such as a need for a culture of independence and entrepreneurship, an entrepreneurship academy, open educational institutions, strengthened counselling in entrepreneurship and enterprise operations, entrepreneurs as innovative teachers, future incubators and an entrepreneur barometer to measure entrepreneurial activity in university programmes. For a more detailed description of these initiatives, see the Denmark chapter. Overall it is about strengthening the entrepreneurial culture in the school system, to increase co-operation between the school and entrepreneurs but also co-operation with parents. There are some initiatives for motivating teachers in school.

The government's Plan of Action for Entrepreneurs – background report is focusing on five areas that the government considers crucial if Denmark is to be

transformed into a first-class entrepreneur land. One of these areas is Strengthening “entrepreneurial drive and risk-taking”. Concerning this area the the background report points to the following government ambitions in relation to the educational system:

- Give pupils and students the necessary professional competences to be able to participate in a modern knowledge society.
- Support students’ personal qualifications and qualities so that they develop their sense of initiative, independence, drive, and risk-taking.
- Mediate knowledge about the business world, innovation, and entrepreneurship.

The government has sketched four concrete focus points that it sees as central elements in education:

- Involve the business world in these efforts
- Develop courses, educational methods, and teacher competences
- Strengthen focus on innovation and entrepreneurship
- Share good experiences

Concerning the implementation of the government’s action plan, the goal is the establishment of an unbroken chain of educational and learning programmes and courses from the start of primary school through to the awarding of a tertiary degree. Efforts will be subdivided into four groups. The first is the comprehensive and general educational effort to strengthen the culture of independence and entrepreneurship. The second is the development and propagation of teaching and learning methods that strengthen the student's innovative competences. The third is central support to initiatives that target the teaching of those tools that are related to start-up and operation of an independent enterprise. The fourth is the continued strengthening of tertiary education's function as regional generator of growth and development.

One of the five fundamental principles for the road to “*a society with room for free initiative*” is the principle that the educational system must be open to the outside world – the “Open School” principle. Institutions’ and education programmes' association with the business world will be broadened through, for example, enterprise partnerships – while at the same time taking into account each individual institutional and programme goal and level. This ongoing chain of education-business partnerships is thus a central element of the “entrepreneur chain”.

A report about entrepreneurship initiatives in education 2002-2003 concludes that entrepreneurship is seldom a required course in study programmes. In most

educational sectors, entrepreneur initiatives can be characterised as “special initiatives” and are often of local character. In the Danish chapter, an estimation is made of how many students at all levels in schools are participating in different initiatives. Even considering the problems of doing such estimations, the results indicate that normally less than one per cent of all students are involved in such initiatives. Even if the numbers could be of importance over time, one could conclude that few students receive entrepreneurship education. This is also true at the university level. One exception is vocationally oriented students who receive more entrepreneurship education but less entrepreneurial training. Another conclusion is that there is an almost complete lack of Danish teacher-training initiatives and networks that target entrepreneur activities. Knowledge exchange that could take place across educational sectors and levels is in no way institutionalised. This surely contributes to the fact that entrepreneur activities are so limited in Denmark in comparison with abroad. However, one can see more education material produced and increasing contacts with the business world.

Even if few students are involved in the projects, it is estimated that 60 to 70 different types of project are ongoing in the school system. Some examples are: The mini-society, classroom enterprises, event-based entrepreneurship, entrepreneurship integration, e.g., in mathematics, project-independent business owners, European Business Games, Young Enterprise and the Venture Cup. They are examples of projects aimed for different educational levels in the school system, from compulsory school to university.

In Denmark there is also a cross-sectoral implementation strategy such as an entrepreneur academy seen as a network for education, development and research in innovation and entrepreneurship, a university-based course in counselling in business start-ups and operations, educational entrepreneurial websites and an independent foundation to support the development of a strong Danish entrepreneurial culture.

To summarise, Denmark seems to be active in the area of entrepreneurship education mainly by projects to increase the awareness of entrepreneurship. Still very few of all students are involved in the 60-70 different projects taking place in the school system. Furthermore, there are few other types of initiative specially directed towards young individuals, but they are regarded as possible clients in many of the different initiatives in the entrepreneurship policy area.

Finland

In Finland, one can see a high unemployment rate among young people. As an example, for young individuals between 15 and 24 years old, the rate is close to 22%. The start-up rates in Finland are relatively low and, according to available statistics, the age of entrepreneurs is higher than in Denmark. Only around 15% of the entrepreneurs are younger than 36. At the same time, attitudes towards entrepreneurship among young individuals seem to be positive.

In the Government Entrepreneurship Programme 2000-2003, measures were directed to the following factors crucial in terms of success of the enterprises:

- Opening of public service production to competition, including social and health care services
- The role of the educational system in promoting entrepreneurship and enterprise
- Succession of business
- New technology – and knowledge-intensive enterprises
- Issues concerning the entrepreneurs' social security
- Administrative and other burdens connected with business activities
- Availability of professional personnel
- Utilisation of information technology and other technology in business

For implementing the programme, 15 regional centres played a key role. The existing Entrepreneurship Policy Programme is a development of this programme and is focusing on similar areas such as education, training and advisory services, start-ups, regulations, regional entrepreneurship and legislation and the function of the market. As with Denmark, there are no special efforts for young individuals except as regards the education area. This could also be seen with respect to performance indicators which have no special indicator for young entrepreneurs but do have one for female entrepreneurs. However there are some private initiatives such as from The Federation of Finnish Enterprises which is supporting local networks of young entrepreneurs. The Young Entrepreneurs of Finland consist of both young entrepreneurs and those contemplating starting their own businesses including potential family business takeovers. The aim is to bring out young entrepreneurship and promote co-operation among these young entrepreneurs. They also have a possible test that can be taken – Me an entrepreneur? There is also a competition for entrepreneurs younger than 36.

Incubators in Finland are normally connected to the 31 polytechnics. There is also a network for the 22 technology and science parks around Finland. This is a

system promoting entrepreneurship through their networks and incubators. Teachers' attitudes towards entrepreneurship have become more positive and R&D is an integrated part of the incubator system.

In general, Finland has long experience in the field of entrepreneurship education. As early as the 1980s, the first projects were started and developed further during the 1990s. One region which started very early was around the city of Vasa. It has however been very characteristic of Finnish entrepreneurship policy that, instead of consistent education policy, there have been separate regional projects run by different organisations. Most likely this has been the case because entrepreneurship education has not been long included in the National Curriculum for schools. The Finnish school system has also been criticised for giving too narrow a picture of employment opportunities. The possibility to employ oneself has not been brought up as an equal and respectable choice of career. In order to support entrepreneurship in young Finns, the aim of the Ministry of Education is to strengthen the attitudes, knowledge base and skills of young people through entrepreneurship education. The decision on the policy outlines of entrepreneurship education was made in 2001 and the policy outlines concerning different levels of the education system were reassessed and revised at the beginning of 2004. Measures will concern the education system as a whole.

The aims to improve entrepreneurship education and training have been incorporated into the Ministry's *Action and Economic Plan 2005-2008*¹. This includes entrepreneurship education and knowledge-based entrepreneurship, entrepreneurship projects in general, entrepreneurship projects in teachers' in-service training and development projects.

The *Development Plan for Education and Research 2003-2008*² notes that the bases of entrepreneurship are being created through integrated entrepreneurship education and through favourable attitudes. This is why interaction between education and work-life will be promoted, teachers' and guidance counsellors' knowledge about entrepreneurship will be improved and teaching content and methods will be developed further concerning training and education.

Entrepreneurship education is now included in the National Curriculum concerning primary education and will be put into action step by step during the years 2004-2006. The thematic entity in primary schools is called participative citizenship and entrepreneurship. The emphasis will mainly be on

¹ Action and Economic Plan 2005-2008. (Toiminta- ja taloussuunnitelma 2005-2008)
<http://www.minedu.fi/opm/ministerio/talous/TTS2005-2008.pdf>

² Development Plan for Education and Research 2003-2008. (Kehittämissuunnitelma, Koulutus ja tutkimus 2003-2008). Publications of Ministry of Education, Finland 2004:8.
<http://www.minedu.fi/julkaisut/koulutus/2004/opm08/opm08.pdf>

intrapreneurship. The thematic entity in lower secondary schools and at the secondary level is active citizenship and entrepreneurship. The emphasis at this level will be in the entrepreneurial ways of action as well as in entrepreneurship itself. In the primary and upper secondary general education the aims are set to:

- Acquaint entrepreneurs with school co-operation
- Include entrepreneurship in teachers' in-service training
- Strengthen teachers' contacts with working life
- Develop work-immersion periods (TET) to include entrepreneurship points of view
- Develop guidance counselling in a way so that entrepreneurship is mentioned as one career to be considered
- Produce material related to these

The Finnish chapter also includes the aims for the upper secondary vocational education, university and polytechnic education. There are also national projects that will be run simultaneously to support the aims of the Ministry of Education. One example, the Consolidation of Finnish Municipalities is running a project called *Entrepreneurship and municipalities*, where the purpose is to help the implementation of entrepreneurship education at local level. Another example is that the National Board of Education has established web pages where material concerning entrepreneurship education is collected. The purpose is to provide suitable material for teachers and other instructors who work within the area.

In Finland, one has a holistic view of entrepreneurship education which is described in the Finnish chapter. The idea is that, through the whole school system, entrepreneurial values and attitudes should be created, while an increasing focus on entrepreneurship-related knowledge will be provided in secondary school and further on. In vocational schools and at university level, there is also education concerning entrepreneurial and managerial skills. With this approach, entrepreneurship education will have a very broad perspective also including parents, teachers and the surrounding society. There are also some projects in pre-primary education in Finland.

In the Finnish chapter, a number of interesting examples are described from different levels of the school system. From the lower secondary school in Variska, an interesting case is illustrated of entrepreneurship education that has been ongoing for many years in Finland. The case started in 1990 and contains several types of course in school, e.g., mathematics, mother tongue, history, religion, and geography as well as basic knowledge of entrepreneurship. Another example concerns how to build up co-operation between schools and working life, including both parents and teachers as well. In upper secondary

vocational education, practical training of 20 weeks is included into all basic degrees. In 1999, a special apprenticeship contract for entrepreneurs was put into action, giving entrepreneurs the opportunity to take a vocational degree while running a company. Young Enterprise is also a programme in Finland as well as in Denmark, Norway and Sweden. Finland, like other Nordic countries, also have the programme, the Venture Cup. The chapter also includes the description of four projects concerning training for teachers. One of these is the newest nationwide programme Motivator Training. The idea of the programme is to train motivators in entrepreneurial education and in cooperation between schools and companies. After training, they have the knowledge to maintain cooperation between schools and companies and to develop new activities that advance intrapreneurship and entrepreneurship.

To summarise, many projects are ongoing in the area of entrepreneurship education in Finland from pre-primary school up to universities and polytechnics. This type of education has a long tradition in Finland. Furthermore, teachers, parents and entrepreneurs are integrated into many of the programmes. One could also see that entrepreneurship education is included in many disciplines in the school system.

Research in Finland however indicates that parents in general do not encourage their children to become entrepreneurs. Such a career is neither valued by the general public nor government. It also seems that young individuals, in comparison with older people, are more afraid of failure, i.e., they are more risk averse. To change this type of attitude will probably take many years.

Iceland

Iceland is the Nordic country with the highest value of the so called TEA-index, see Reynolds et al, 2004. In Iceland this ratio is 12.2%, or one out of every nine, which is the highest in Europe. Iceland is comparable to the United States and Australia. With a ratio of 7.5%, Norway is the closest to Iceland of the Nordic countries. The ratio of male to female entrepreneurs is also one of the lowest: 1.92 in Iceland compared to 2.3 in other Nordic countries.³

From such a perspective one can argue that Iceland has a more entrepreneurial culture than the other Nordic countries.

Many reasons explain these results. In the aforementioned report, some of the support programmes that have been aimed specifically at women have played an important role in reducing the gap between men and women. One can also say

³ Global Entrepreneurship Monitor 2003, Reykjavík University, 2004.

that other support programmes aimed at entrepreneurs have increased interest in entrepreneurship and in the opportunities that it can provide.

This high entrepreneurial activity can also be traced to general policy-making: for example by reducing restrictions on financial activity and lowering bureaucratic levels. It may also have something to do with the nature of Icelanders, their attitude towards tasks, and the instinct to survive in a harsh, sub-Arctic environment.

The unemployment rate for young individuals is also much lower than, for example, young individuals in Finland, even if the unemployment rate for young female individuals below 20 years of age is as high as over 14%. However, the figures for the proportion of self-employment are very low for young individuals, or at least for individuals below 30, so the positive value of the TEA-index reflects what is happening in other age groups. In general, Iceland has a high GDP per capita and a low unemployment rate.

Concerning the public's general attitude towards entrepreneurship consider most Icelanders, or 60%, entrepreneurship a desirable job opportunity. This number is significantly lower in the other Nordic countries. Icelanders who have successfully established companies are viewed with respect and admiration by 70% of the population, which is just below average among participating countries. The Finns are most pleased in this respect.

Small and medium-sized enterprises have always represented the great majority of Icelandic businesses. However, it was not until 1995 that the economic importance of SMEs, and the need for specific policy measures for SMEs, was clearly recognised in industrial policy. Recently, the Minister of Industry and Commerce published a mission policy statement for the year 2004-2007.⁴ Four major targets are presented:

- To increase economic diversity and Iceland's competitiveness
- To foster continued rural development
- To sensibly utilise the country's natural resources
- To improve business ethics and practices

In regard to entrepreneurship, the policy targets emphasise increasing entrepreneurial education and establishing and operating new businesses. The policy targets also aim at strengthening support programmes for entrepreneurs and innovation, particularly in rural areas. The policy also aims at developing a more efficient research & development environment, focused on support activities: for example with emphasis on clustering.

⁴ *Strategy of the Minister of Industry and Commerce 2004-2007*, Ministry of Industry and Commerce, 2004.

General policy-making and programmes aimed at entrepreneurs are, of course, one part of overall support for young entrepreneurs. However, emphasis on young people as entrepreneurs has increased in both the political and educational arenas. Politically, this is evident by support for special programmes by local and state government. Educationally, programmes have been run at compulsory schools (primary and lower-secondary schools). These programmes differ from school to school, but the common thread is to increase interest in innovation and entrepreneurship.

Innovation was added to the curriculum of compulsory schools in 1999, and was part of the information and technical sector. In the curriculum it is viewed as a cross-disciplinary subject, without being given a designated time in the curriculum. School principals have the independent option of attaining these goals by integrating them into various subjects.

In the law and the curriculum, there are no direct references in regard to the terms “entrepreneur” or “entrepreneurship.” The emphasis is on points such as independent thinking, independence, creating and developing new ideas, and design. Despite this, a number of programmes introduced into the schools are based on using the terminology, “entrepreneurship.”

There has recently been considerable development in forming different programmes and materials, especially for compulsory schools, that assist teachers in integrating innovation and entrepreneurship into subject matter. These programmes are described in the Icelandic chapter, e.g., Innovation and natural science – a four year programme on innovation for compulsory schools, Young enterprise, InnoEd, a European project with the aim of developing a creative process of innovation, the production of teaching materials as well as different competitions, Young entrepreneur factory – a project to provide entrepreneurship education in rural areas, websites, special programmes for female young entrepreneurship and the Enterprise Olympics. The last programme are targeting the 16-18 age group, where six countries participate in competing for best results in a business model. Many of these activities are in general aiming to create a knowledge-based economy. Similar to Denmark and Finland, there are few programmes directed to young individuals outside the school system.

Iceland has carried out a similar survey to that of Sweden concerning to what extent different schools work with entrepreneurship education. In general, the figures are lower than for Sweden. However, the terms entrepreneurship and/or enterprising are used to a slightly higher degree in Iceland. Close to 30% of compulsory schools use the terms. Describing what the term means, the most common answers would be to develop the enterprising and creative student. The

meaning of the term in itself has a strong correlation to innovation and development in teaching methodologies.

In the Swedish study, there are similar results regarding the meaning of the terms entrepreneurship and/or enterprising, i.e., developing enterprising and creative students, but the term “innovation” (General creation of new) is less used in Sweden. Instead, “school development” and “to develop independent students” are used more. This can partly be attributed to the fact that the Icelandic curriculum includes the term “innovation”.

When asked which teaching method the terms entrepreneurship and/or enterprising were most related to, 59.1% responded that they are mainly associated with developing innovative and inventive abilities in students. Those who believe that it related to more free and student-active working forms accounted for 40.9%. Primary driving forces according to the survey are the schools and the teachers more than outside actors such as communities or local businesses. Similar to Sweden, the respondents prefer to have such activities mainly at upper levels of compulsory schools.

As regards the answers from upper secondary schools, the figures will be even higher, i.e., 55% of the schools use the terms entrepreneurship and/or enterprising, compared with 78% in the Swedish study. The survey also revealed that all those who responded believe that teaching entrepreneurship and/or enterprising develops the enterprising and creative student. When asked which teaching method the terms entrepreneurship and/or enterprising were most related to, 85.7% responded that it is mainly associated with developing innovative and inventive abilities in students. Student and youth companies came next with 50%. This is different from the Swedish study, where the “students and youth companies” are at the top of the list with 57%, followed by “education about and the collaboration between local working and business life” with 51%. All vocational students and students of business administration and economics receive instruction in this field. It may be concluded that other students in other fields receive little or no education in this field. In Sweden, 77% of schools offer this kind of instruction, which is much higher than in Iceland.

Recently, there has been an awakening in regard to the importance of entrepreneurship and innovation in Iceland. Part of this development is, for example, a new policy concerning the structure of the research and development (R&D) support system, a focus-arena of entrepreneurs concerned with the interests and needs of small, high-tech companies, and the Entrepreneurs’ Parliament, an event that was held in connection with this book. The conclusions came up with measures concerning education, strengthen innovation and

technology and new financial instruments. As a result, a new programme was announced to start at the end of 2004.

Norway

There has been a strong growth in the Norwegian GDP from the early 80s. This is mainly due to the development of the oil industry. In 2002, Norway's GDP was per capita of 47,900 USD, which is by far the highest GDP among the Nordic countries. According to the statistics, Norway seems to have a high employment rate for young people especially for individuals between 16 and 19 years old. This could partly be explained by how the statistics are produced rather than there being a real difference compared to other Nordic countries. However, the relatively low unemployment rate for the same individuals indicates that the employment rate for young individuals is slightly higher in Norway compared to other Nordic countries. An interesting fact is that the female unemployment rate is lower than the rate for men for all age groups, not least for individuals up to 25 years of age.

Concerning self-employment, studies have found that approximately 25% of the Norwegian population prefers self-employment to organisational employment. For the period 2000-2003, the TEA index in Norway has decreased from 11.9% to 7.5%. Thus Norway have experienced a decline in entrepreneurial activity.

In 2003 the Norwegian government published an innovation plan called "From idea to values – the Government's plan for a holistic innovation policy." Entrepreneurship is one out of five prioritised areas in this plan. The Government's goal is to increase the number of business start-ups, particularly those having growth ambitions and potential. To achieve this, one measure is to strengthen entrepreneurship in the educational system. Thus, succeeding this innovation policy plan the Government's strategy plan for entrepreneurship in the educational system was established and is now to be implemented.

The Government considers a strategy for entrepreneurship in the educational system as a strategy to strengthen individuals' ability to utilise possibilities in industry and other parts of the community. The Government's vision is that the Norwegian educational system will be among the best in the world when it comes to entrepreneurial training. However, it is too early to see what will come out of this strategy even if its ambitions are very high. It is a holistic approach for all educational levels and also involves how to increase cooperation between school owners, teachers and the surrounding society.

As regards entrepreneurship education, there is similar thinking in Norway as in Finland on how this type of training should be carried out at different levels in the school system emphasising increased awareness in early stages and developing skills and more training in later stages.

Entrepreneurship in elementary and upper secondary school is included to different extents, and the dissemination varies among the counties. The interpretation of the term entrepreneurship is also different among teachers and schools. Thus, the existing initiatives in Norway are, as in other Nordic countries, often based on local programmes, with a couple of exceptions. These are Entrepreneurship on the Timetable and the First Lego league. Entrepreneurship on the Timetable has been carried out in a number of counties and evaluated by the Nordland Research Institute. This evaluation pinpoints that the number of students involved varies a lot between schools and that it has not so far created a more entrepreneurial culture in the schools. The relationships with the surrounding society, as well as sharing experiences between schools involved, have only been developed to a limited extent.

In the Norwegian chapter, a survey has been carried out with all universities concerning how they are working in the field of entrepreneurship. There are a lot of topics involved in different programmes in this area at universities, such as, business development, capital need and financing, creativity, market strategy and entrepreneurial process. Based on the results it seems that Norway at university level has a heavy focus on business plan and elements included in such a plan. In Norway there are also several independent organisations operating within university and/or university college education. Three of them, Europrise, Gründerskolen and the Venture Cup are briefly discussed in the Norwegian chapter.

One of the challenges for including entrepreneurship in educational training is the lack of courses to increase present and future teachers' knowledge on entrepreneurship as a pedagogical tool. REAL Norway is a new initiative to increase this knowledge. The aim of REAL Norway is to develop a professional and pedagogical method for entrepreneurship to be used in the educational system – from primary school to university level – and among community-based organisations. Real Norway is divided into three different programmes:

- **Mini-REAL** is a development programme where teachers and pupils in primary schools create and implement a community plan within their classrooms or schools in Norway.
- **Middle-REAL** is the programme for comprehensive schools. The programme is developed in order to provide the pupils with hands-on

experience in three areas: 1) being an effective citizen of the school community, 2) being an effective part of an enterprise, and 3) affecting the broader community (e.g. family, neighbourhood, town or some segment of the population) in a positive manner.

- **REAL** is the programme for students at upper secondary and university/university college levels. The purpose of REAL at this level is to guide students through the entrepreneurial process. The process includes: 1) self-assessment to determine the students' potential strengths; 2) external analysis to identify needs and trends in the local economy; 3) researching/writing a business plan for the student's chosen business idea; and 4) start-up support for participants who choose to open and operate enterprises.

By August 2005, the material for all three REAL programmes will be completed, and the Sogn and Fjordane University College has started the training of teachers who want to learn this pedagogical method to include entrepreneurship in the educational system.

Although the report mainly focuses on entrepreneurship education, it is important to see what initiatives/support systems graduates with a desire to become entrepreneurs meet. If the emphasis on entrepreneurship in the educational system is successful, many of the future graduates will choose a career as self-employed instead of being employed in an organisation. The overall goal of youth policy in Norway is to provide secure living conditions and a safe environment for children and young people as they grow up. Youth-related efforts directed towards business and industry are primarily focused on providing job opportunities for young people in rural areas, and providing the necessary conditions to enable them to establish their own businesses. Emphasis is on facilitating entrepreneurship, creative ideas and innovation. An evaluation of the regional policy towards young people aged 14-30 years in rural Norway concluded that initiatives related to this policy are still at an early stage.

Concerning youth initiatives outside the educational system Innovation Norway is one actor. There are four different programmes carried out by Innovation Norway which are targeted towards young individuals. One of these programmes is The Alchemist, which is offered to individuals between 18 and 35 who have a business idea they want to develop into a new business. The method is a number of seminars in which each individual should participate and for which each participant will have a mentor allocated. There is guidance taking place during the whole programme. During recent years, there have been roughly 40 individuals annually participating in the programme. A relative high

proportion of the participants have started a business even if many of them claimed that they would have started regardless of the programme. Nearly 70% said that they thought that the programme made them a better entrepreneur.

Etablererstipend is a programme that also includes the possibility for young individuals to get financial support. In 2003, roughly 15% of the participants, or about 120 individuals, were 30 years or younger. Another general method which focuses more on young individuals is the programme Hurtigkasse, in which a total amount of 20,000 NOK can be received. The money should be used to investigate the potential for a new product or whether it can be patented. Finally Hva vil du? is a pilot project in a county which aims to let young individuals realise their ideas. The target group is newly graduated students. Since the project has just started, it is not possible to report the number of participants.

There is also a private initiative in Norway, Solofondet, trying to help young individuals establishing companies. On average, it annually provides support to approximately 140 projects. To summarise, one can see that these programmes are not involving very many of the young individuals in the different age groups. They could of course be important anyway.

To summarise, Norway has, like other countries for many years, experienced a number of projects and programmes that are normally locally or regionally initiated. There is also a number of national initiatives emerging and now there is also a national strategy trying to get entrepreneurship education to become an integrated part throughout the whole school system. Projects like Young Enterprise and the Venture Cup also exist in Norway. There is also a number of projects more or less aiming to stimulate young entrepreneurship even if they are limited in how many young people are involved in the different programmes. The Norwegian chapter ends with 8 main recommendations for how to stimulate more entrepreneurship among young people.

Sweden

In 2003, Sweden had the lowest GDP per capita among the Nordic countries. The unemployment rate among young people is fairly high compared to Norway but low compared to Finland. Education has become an important means in order to establish young people on the labour market and the objective of the government's policy is that 50 % of an age group will have started university education at the age of 25. The self-employment rate among young males is four times that of females for individuals younger than 25 years, 3.8% compared to 1.0%, even if the overall self-employment rates for Sweden are fairly low. The entrepreneurial activity is also low according to the TEA-index; 4.1 ranks

Sweden as number 34 among 40 countries. It also gives Sweden the last place among the Nordic countries. Concerning the Swedish young people's attitudes towards entrepreneurship, becoming an entrepreneur is not a favourable trade. Only 29% of the young people aged 18-30 would choose to become an entrepreneur as the most preferable way of making their living.

Sweden has not before 2005 a national strategy on how to work with entrepreneurship education. Therefore, the number of nationally initiated programmes and projects is limited. Interest in stimulating entrepreneurship in Sweden started at the end of the 1990s and has primarily been an industrial and trade policy question, also concerns stimulation of entrepreneurship in school. NUTEK, the national agency that handles issues concerning industrial policies, has since 1998 proposed or implemented measures in order to stimulate young entrepreneurship. Between 1998–2000 NUTEK ran the project “Entrepreneurship in school”, where the purpose was to increase the school's interest in entrepreneurial approaches to work and to develop the student's enterprising qualities. In 2002, NUTEK developed a three-year-long national entrepreneurship programme concerning young people. The purpose was to change young people's attitudes towards entrepreneurship and concerned mainly the educational system. The 12 million SEK budget was mainly divided among different projects that are run all over the country with different objectives and target groups.

Concerning educational policy measures, the curricula for pre-school, elementary and upper secondary school all list fundamental aspects that are important for the enterprising individual: among other things, the ability to solve problems, the spirit of initiative and the ability to be flexible and creative. For that reason, it has not been considered necessary to have additional directions in order to stimulate entrepreneurship in elementary and upper secondary school. An important step has, however, been taken through the proposition for upper secondary school presented in spring 2004. The government wants to extend the generic perspective, that must be considered while designing programme objectives and course plans, with a entrepreneurship perspective. Among other things, it is emphasised that upper secondary school “should supply knowledge that prepares for employment as well as self-employment and an active part in society. Through an entrepreneurship perspective, students' spirit of initiative, creativity and proactivity can be stimulated.”

The lack of a national strategy does not mean that there are no projects and programmes ongoing in the school system. On the contrary, there are rather many on a local or regional base. In total, 28 regional projects/concepts or activities were identified and they involved 17 of the 21 counties. A survey

carried out in the municipalities also showed that 88% of the respondents knew of projects/measures that were conducted in their municipality in order to stimulate entrepreneurship among young people between 6-18 years. Three regional projects and one local project are described in the chapter.

The most frequent projects/measures used are nationally spread concepts that are mainly initiated by private organisations or persons. The most widespread is Junior Achievement that was found in 76% of the municipalities Junior Achievement was imported in 1980 and concerns 10% of the students at upper secondary school. During one year they learn how to start and run a business through the use of a student company. Small Genius is, after Junior Achievement, the most established concept in Sweden. Through the survey among the municipalities⁵, Small Genius was found in 30% of the municipalities. Small Genius was created by the inventor Anders Rosén in 1993 and the work within the concepts is carried out on an unsolicited basis, by teachers, invention associations and other driving forces. The target group is children between 6-10 years old. The objective of Small Genius is to stimulate children's creativity, spirit of initiative and self-confidence. The children learn to identify and solve problems. Nine nationally spread concepts were identified and are all described in the chapter, it is, however, important to accentuate that there are not many employees within the different organisations.

In order to examine how political intentions and the projects/concepts that were identified are reflected in school carried out two surveys concerning almost all Swedish elementary and upper secondary schools. The surveys are described in the chapter. The results show that, at early ages – in elementary school, around 20% of all schools have some projects that could be defined to be in this area while, at later stages – in upper secondary school, this figure will increase to up to 80%. As in the other countries, it is about awareness and the development of students' fundamental soft personal qualities at earlier stages and more about training and learning entrepreneurial skills at later stages. Interestingly enough, schools in the northern part of Sweden are more active in this area than in the south of Sweden. The counties with most small businesses and start-ups are those with the lowest activity in the school system, specially concerning elementary school. One reason could be that communities and regions with high levels of entrepreneurship do not see the same importance of learning about entrepreneurship in school with the reverse being true for regions with low levels of entrepreneurship.

Asking headmasters, teachers and persons responsible for the municipality business sector whether it is the task of schools to stimulate children's interest in

⁵ For information about the survey, see Annex 6.6.

businesses and business management, they express more doubts concerning early stages than later stages. Representatives from upper secondary schools and communities have a more positive approach here than representatives from elementary schools. About 60% of the respondents from upper secondary schools and municipalities thought it was absolutely the school's task to provide knowledge about entrepreneurship and terms for running small enterprises. Among the respondents from elementary schools only 18% thought it was absolutely the school's task.

There is a limited number of activities outside the school system aimed towards young individuals. The general approach is that young people can apply for measures of a more general nature. One of the other few projects to mention is Open for Business which, at the end of 2004, existed in four communities. Open for Business is a project originating in Canada and aiming to work with young individuals leaving the elementary school system. It is about counselling and learning of how to start a business. The idea is to test the idea on the market and then to react and experience from it. A similar approach is the *Communicare* project for unemployed young individuals. Interestingly, individuals responsible for business development in Swedish communities think it is important to stimulate young individuals to become entrepreneurs, mainly from 25 years up to 35 years old. At the same time, very few projects exist for these individuals. This is also the case when looking at the special regional growth programmes that have been instituted in Sweden for the period 2004 to 2007.

There are discussions ongoing during 2004 to create a national programme for young entrepreneurship and such a programme will be started in early 2005. The focus will probably be activities connected to the school system.

In June 2004 a new innovation strategy was presented, "Innovative Sweden - a strategy for growth through renewal"⁶. The strategy was jointly presented by the Ministry of Industry, Employment and Communication, and the Ministry of Education and Science. In order to promote positive attitudes towards entrepreneurship the strategy emphasises the need for joint efforts from different sectors of society – the political establishment, the business sector, the educational system and public agencies– at both national, regional and local levels, both broad attitudes creating efforts and more directed efforts. In order to increase young people's interest in entrepreneurship and to contribute to positive attitudes, the strategy emphasises that entrepreneurship needs to be given a natural place in school and that the cooperation between school and enterprises needs to be developed. Upper secondary school should prepare students both for employment and for running their own businesses. As a result of the strategy

⁶ Närings- and Utbildningsdepartementet (2004).

NUTEK will initiate a three-year programme with a 45 million SEK budget for 2005. The programme concerns mainly students in elementary and upper secondary school, and in universities and university colleges. Through the strategy, the possibility of achieving the current youth policy objectives concerning entrepreneurship is increased. The objectives are: increased number of young people with positive attitudes towards entrepreneurship in different shapes and knowledge about the terms of entrepreneurship, and increasing the number of new companies with young entrepreneurs.

Comparing the situation in the Nordic countries

In the different chapters, a context description is provided concerning both the overall general situation and the specific situation for young individuals. We will not repeat all these figures and indicators here but simply make some comparisons for a limited number of variables. One can see big variations for different variables. The size of GDP per capita is almost twice as high in Norway as in Sweden. Iceland has the highest participation rate and Finland the lowest. Public sector employment is high in all Nordic countries but highest in Finland where over 50% are employed in this sector. Finland's unemployment rate is nearly three times that of Iceland. Sweden and Finland have high self-employment rates probably due to a large proportion of sole companies while Iceland has an TEA-index that is three times as high as that of Sweden. In conclusion, it is important to realise that one has to take the specific context for each country into consideration when making a policy strategy for young entrepreneurship.

Concerning some variables we have data for, different ages and gender from the individuals countries studied. In the Table below some data is illustrated.

Data for young individuals in the different countries

	20-24 years	25-29 years	30-34 years	Total
Labour force participation rate, DK	77.4%	83.7%	87.6%	77.8%
Labour force participation rate, FI	67.1%	83.6%	87.0%	66.2%
Labour force participation rate, IC	76.2%	88.4%	92.6%	82.8%
Labour force participation rate, NO	74.3%	81.0%	89.0%	74.0%
Labour force	65.9%	82.3%	87.1%	78.1%

participation rate, SW				
Unemployment rate, DK	3.9%	4.8%	4.3%	3.9%
Unemployment rate, FI	17.5%	9.9%	7.6%	9.0%
Unemployment rate, IC	5.1%	3.2%	2.8%	3.3%
Unemployment rate, NO	5.5%	5.1%	3.8%	3.9%
Unemployment rate, SW	9,7%	6.4%	4.9%	5.0%
Self-employment rate, DK	1.4%	3.0%	4.6%	3.9%
Self-employment rate, FI	1.8%	3.0%	4.3%	9.0%
Self-employment rate, IC	1.1%	3.7%	6.8%	7.3%
Self-employment rate, NO	2.0%	3.0%	6.0%	6.7%
Self-employment rate, SW	2.5%	5,2%	7,3%	9.4%

Compared to the total figures, Sweden and, to some extent, Iceland show low values for participation rates among individuals between 20 and 24 years old. Otherwise, for the other ages of young individuals, the participation rates are relatively high. High unemployment rates for young individuals are mainly shown for Finland and Sweden and for individuals below 25 years old, while self-employment rates are low for all countries for individuals below 30 years old.

Creating a holistic strategy for young entrepreneurship?

Entrepreneurship policy is about public measures to stimulate individuals to become entrepreneurs. Measures taken could affect motivation among individuals, increase their skills and create good opportunities for starting and running businesses. Individuals could, by themselves or together with others, start a business. Individuals before becoming entrepreneurs could, for example, work in public or private organisations, be unemployed or be a student somewhere in the school system. Everyone could behave entrepreneurially while relatively few will start a business. A holistic approach in entrepreneurship policy would be to have measures taken in all three areas: motivation, skills and opportunity.

Furthermore, how a holistic policy could be developed depends on the context that exists in a country, region or local community.

Policy Implications

This book is about entrepreneurship policy for young individuals. As have been described, all Nordic countries today have or are creating a nationwide strategy for entrepreneurship education. However, this process has just started and there are still many problems to overcome. Even if entrepreneurship is now on the curriculum in the school system, a relatively low proportion of all students will be involved in the projects and programmes which today are ongoing in the school systems. Furthermore, there is still a lack of teacher-training and of teaching material related to the subject. One can also see that, for many disciplines, there is no great interest in this subject even if examples are given about the use of entrepreneurship education in mathematics, geography and religion to mention a few. The positive development would be that nowadays many projects and programmes are ongoing and that these projects and programmes to an increasing degree also involve the surrounding society. There could therefore be many opportunities for the Nordic countries to learn from each other.

However, young individuals drop out of the school system at different levels and for these individuals we do not find any strategy in the different countries. Nor is there any real intention to follow what will happen with this group considering, for example, the number of start-ups or to what degree the service-providers invest in young individuals. The general approach is to see these individuals like all other individuals trying to start and run a company. Few exceptions to this rule have been found. Despite that, it is obvious that to a certain degree there are higher unemployment rates among young individuals and lack of resources. Here, for most countries, there is also a gender problem since young male individuals have higher employment and self-employment rates than young female individuals. One explanation given is that young female individuals to a higher degree continue in the education system longer than young male individuals. But this does not seem to result in a more positive development later on for young female individuals.

Considering this overall picture what could be done in the countries to improve the situation further? We suggest the following:

1. Define the young entrepreneurship policy area

All Governments should define the area of interest with regard to young individuals. Regardless of whether measures taken should not be aimed only at young individuals but should have a more general character, it is important to follow up to what extent this group would be considered in the system. Therefore, service-providers and similar organisations should describe to what extent they support this group and the results obtained for both genders. The problems seem to be large for young individuals below 25 years old considering the level of employment, unemployment or self-employment.

This seems to be a general problem in all the Nordic countries. There are a lack of knowledge of how the target group is defined and how much resources that are invested in this group.

2. Create measures for young individuals leaving schools at different levels

We see a need for a specific strategy for young individuals leaving the school system at different levels. Many of them lack the possibility to get good working experience. Others would have learned about entrepreneurship in schools and need services and support in the continuing processes outside the school. We need more projects and programmes in this area in the Nordic countries. There are few exceptions in Norway and Sweden but much more has to be done.

3. Create a policy consisting of measures concerning motivational, skills and opportunities aspects

From a definition of what the area of interest is in the different countries, we would like to see a holistic approach taken into account for measures in the areas of motivation, skills and opportunity. There is a need to create objectives in such a strategic approach and how these objectives should be achieved. We assume that such a strategic programme would be different for the Nordic countries since there are different contexts in each country. This is really a result of combining the first two suggestions.

4. Create and develop the area of entrepreneurship education

The area of entrepreneurship education has developed rapidly in the countries over the last decade. Nowadays we see strategic approaches in all countries even if the number of years of experience differs a lot. However, there is still a small proportion of students participating in this type of education, a lack of teacher

training and more demand for co-operation with the surrounding society. We believe that the process will continue and that countries could to a high degree learn from each other.

5. Carry out surveys like those in Iceland and Sweden regarding entrepreneurship education in schools

It is important to follow how the development continues in the school systems. Questions should concern definitions of entrepreneurship education, how many students are involved in different projects and at what levels. Regional aspects and different disciplines are also of importance here. These types of survey should be carried out on a regular basis and also at the same time in all Nordic countries.

6. Create systematic evaluations of results from measures taken

There is a lack of systematic evaluations in all countries. One can see a great need for more accurate estimations of what the results are from different measures taken. Here there is a need for methodological development.

7. Create more role-models for young entrepreneurs

There is a lack of role models for young entrepreneurs outside the school system. Intentions exist in Finland and Sweden even if these are private initiatives: there is a nationwide competition in Finland and a television competition programme in Sweden. We think it is important to have more examples in the media and special types of award.

8. Carry out a Nordic entrepreneurial week for young entrepreneurs annually

An entrepreneurial week has been introduced in Norway and, in Sweden, such a week has been carried out for almost ten years now. We suggest that a special entrepreneurial week for young entrepreneurs and young researchers in the field should be carried out annually in each country. During the week, awards in both research and for successful entrepreneurs could be handed out. Here one can develop the young entrepreneurial week that exists already in Sweden since a number of years.

9. Develop a start-up grant for young individuals to develop their business ideas over six months

Many young individuals leaving school with interesting business ideas have difficulty in receiving financial resources. We suggest that a project is started in the Nordic countries giving young individuals with interesting business ideas the opportunity to develop their ideas over six months. Such a grant could mean better and solid business ideas and more successful start-ups at the next stage. The grant should not be used for start-ups but for developing costs. It should not be mainly for academic spin-offs.

10. Stimulate research in young entrepreneurship

One conclusion from this report is that there is a lack of research in the field of young entrepreneurship. There are very few extensive research projects ongoing in this area in the Nordic countries. We can see a lot of interesting questions that should be considered by the research society, such as start-up procedures and survival rates, the type of business young entrepreneurs start, how innovative their business ideas are, the effects of entrepreneurship education and to what extent young individuals are of interest to traditional service-providers.