



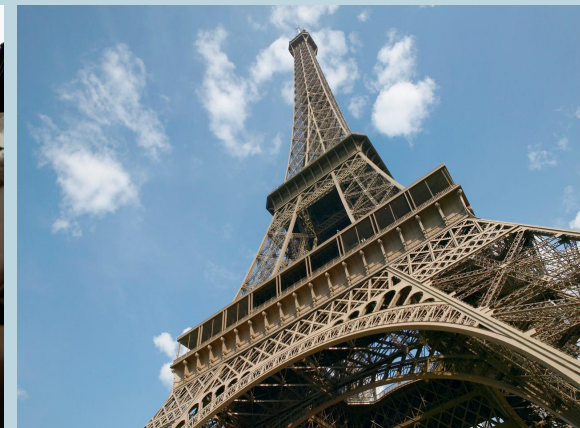
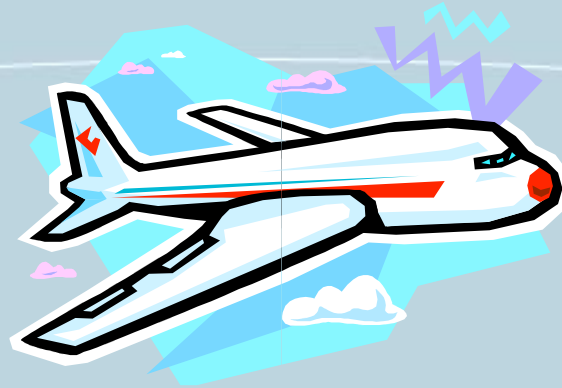
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**PPT #1**

# **The Main Challenges in Entrepreneurship Policy**

Anders Hoffmann, Ph.D.  
Director of Entrepreneurship Policy

ERHVERVS- OG BYGGESTYRELSEN



Determinants

Entrepreneurial  
Performance

Impacts

## What do we want to achieve?

- Create jobs
- Stimulate economic growth
- Alleviate poverty alleviation/ improve social inclusion

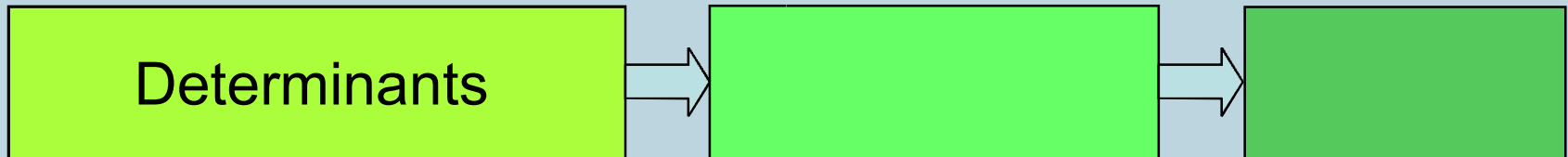
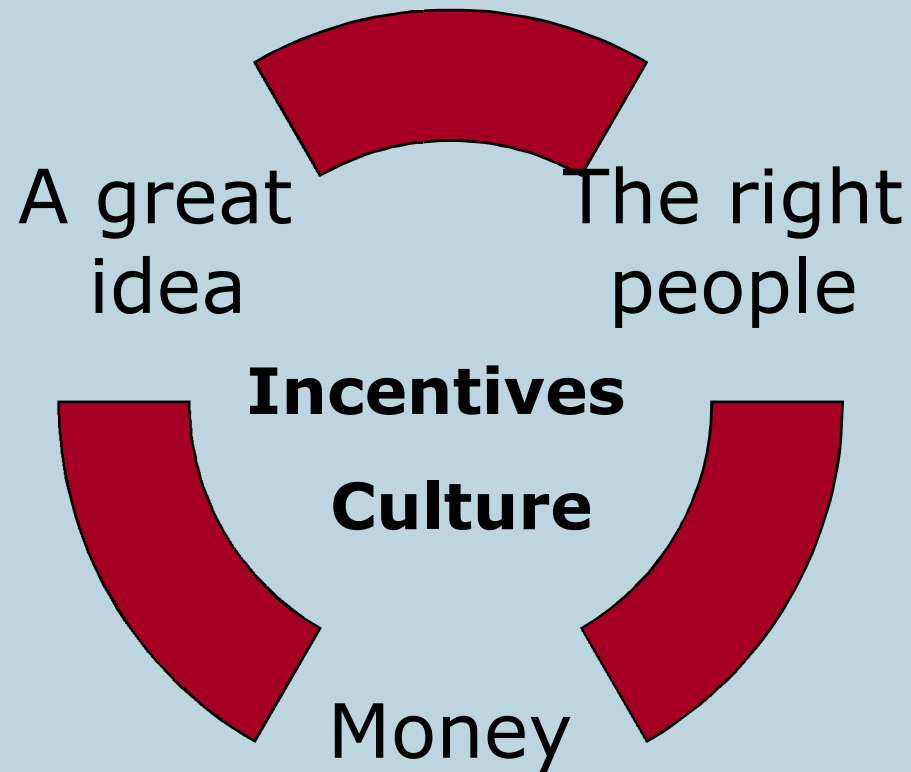


## What is our dashboard?

- Firms (number of new firms)
- Employment (number of employment gazelles)
- Monetary return (number of turnover gazelles)



## What creates an entrepreneurial firm?





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## **Iværksætterindeks 2007**

– Vilkår for iværksættere i Danmark

Februar 2008



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	USA	Denmark
Firms 10+ employees	1,289,988	24,500
Number of growth firms	56,907	721
Of which are gazelles	20,427	269
Share of growth firms	4.4	2.9

**Opportunities**

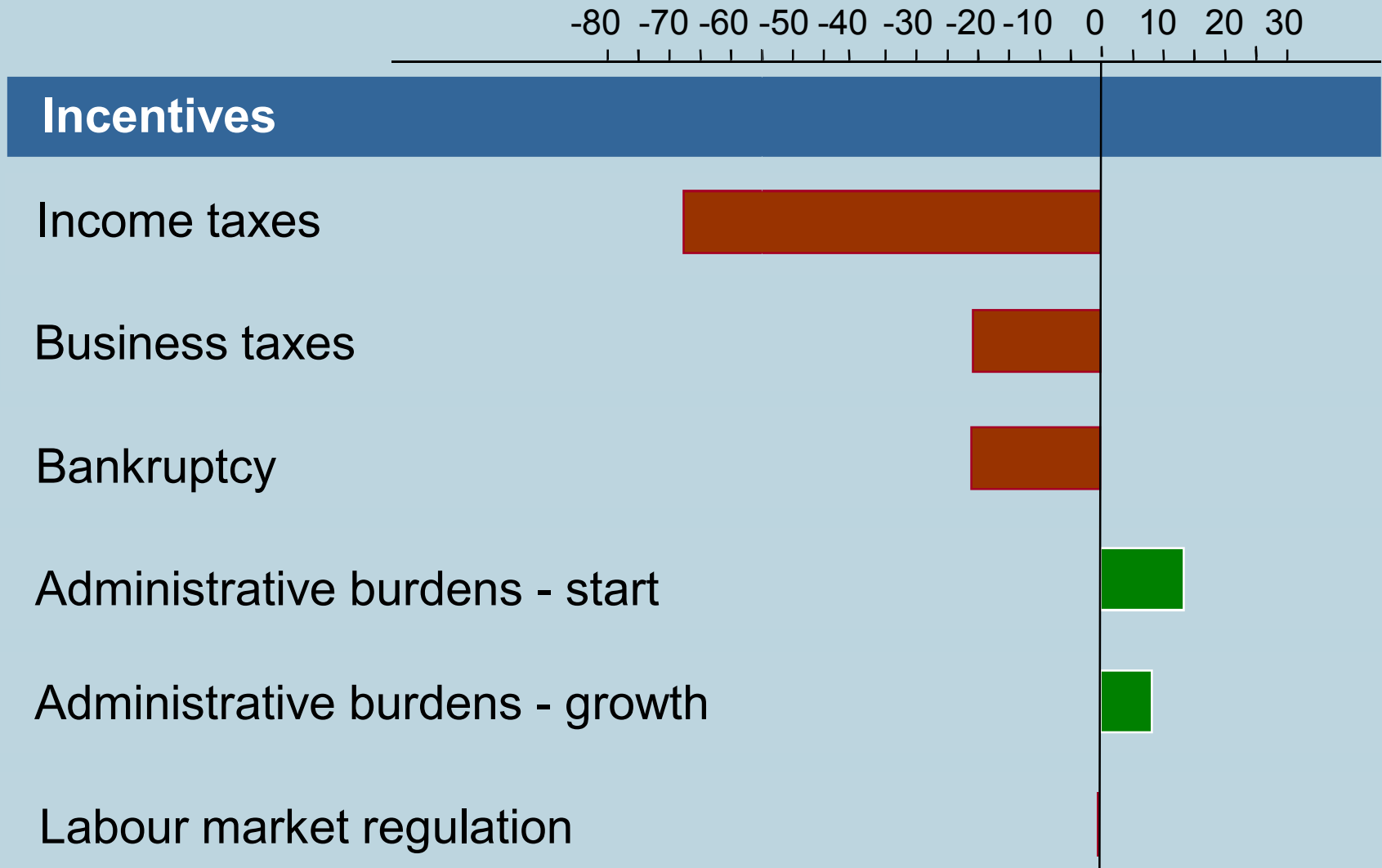
**Capital**

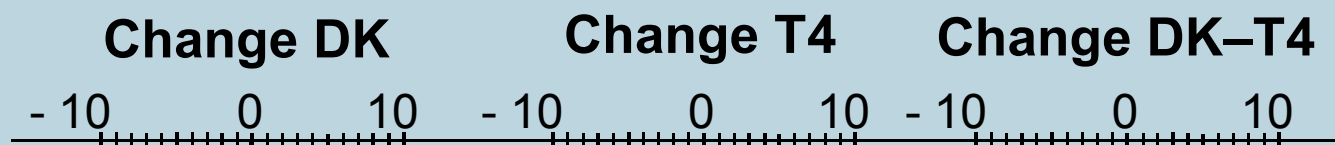
**Capability**

**Incentives**

**Motivation/  
Culture**

# Distance between Denmark and the top countries





**Incentives**

Income taxes

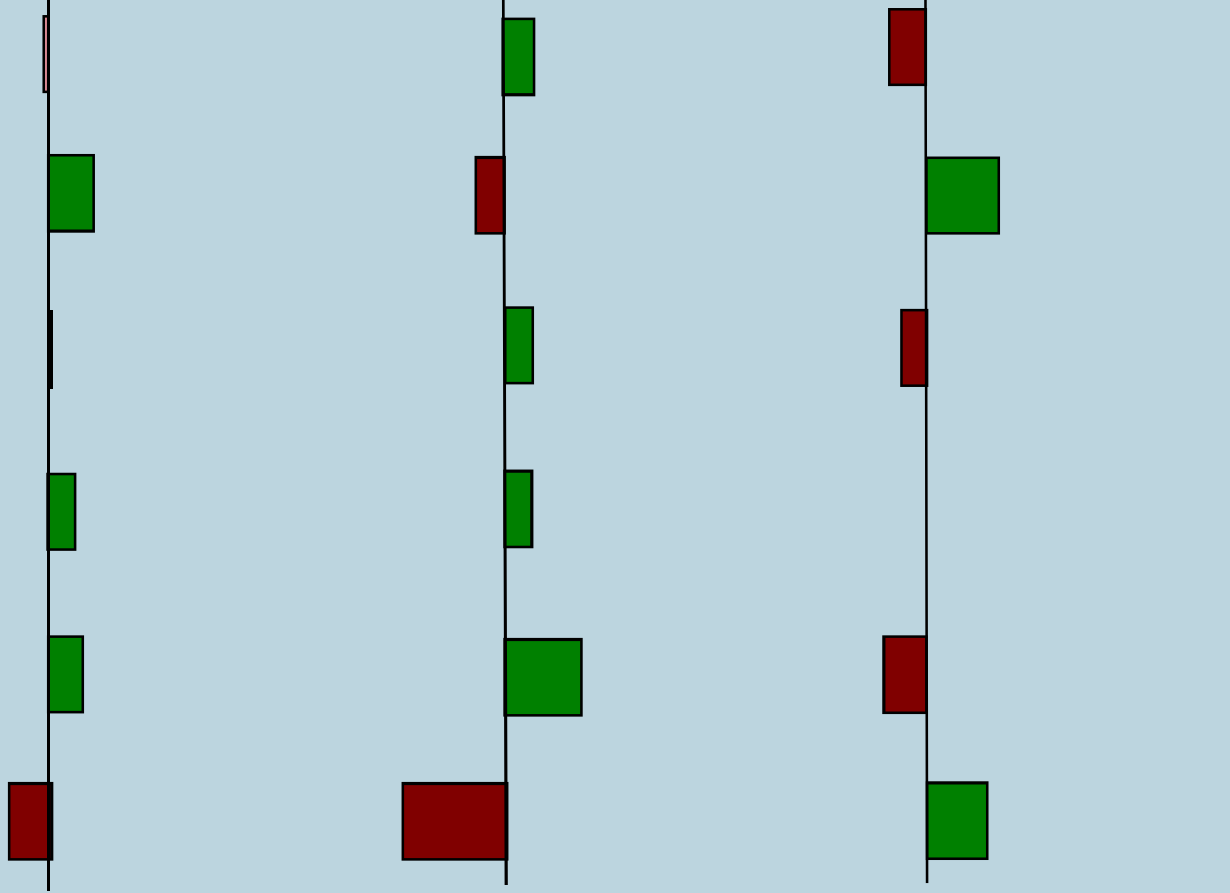
Business taxes

Bankruptcy

Administrative burdens  
- start

Administrative burdens  
- growth

Labour market  
regulation





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	Insignificant correlation	Significant correlation
High priority	<ul style="list-style-type: none"><li>• Restart possibilities</li><li>• Stock markets</li><li>• Venture capital</li><li>• Knowledge transfer</li></ul>	<ul style="list-style-type: none"><li>• Entrepreneurship education</li><li>• Income tax</li><li>• Bankruptcy legislation</li><li>• Entrepreneurship culture</li><li>• Corporate tax</li><li>• Public entrepreneurship infrastructure</li><li>• Labour market regulation</li></ul>
Low priority	<ul style="list-style-type: none"><li>• Capital tax</li><li>• Access barriers</li><li>• Access to foreign markets</li><li>• Wealth and bequest tax</li><li>• Loan capital</li><li>• Traditional business education</li><li>• Administrative burdens – start-up</li><li>• Administrative burdens – growth</li></ul>	

## Most important policy areas...

**Entrepreneurship education**

**Income tax**

**Bankruptcy**

**Culture**

**Public Infrastructure**

**Business taxation**

**Labour market regulation**



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## Moving from best practice to next practice - Unanswered questions and challenges



Danfoss So:utions

## **Moving from best practice to next practice - Unanswered questions and challenges**

- Market risks are not well understood and often not included in policy instruments
  - Do acceleration programs work?
  
- Getting the relevant actors to do the right thing
  - What is entrepreneurship education and how can we integrate it at all levels?
  - How can we develop a well-functioning entrepreneurial infrastructure?
  - What is the role of large firms in promoting entrepreneurship?

Thank you!

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