

Entrepreneurship skills

Policy evidence

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Entrepreneurship: a mindset



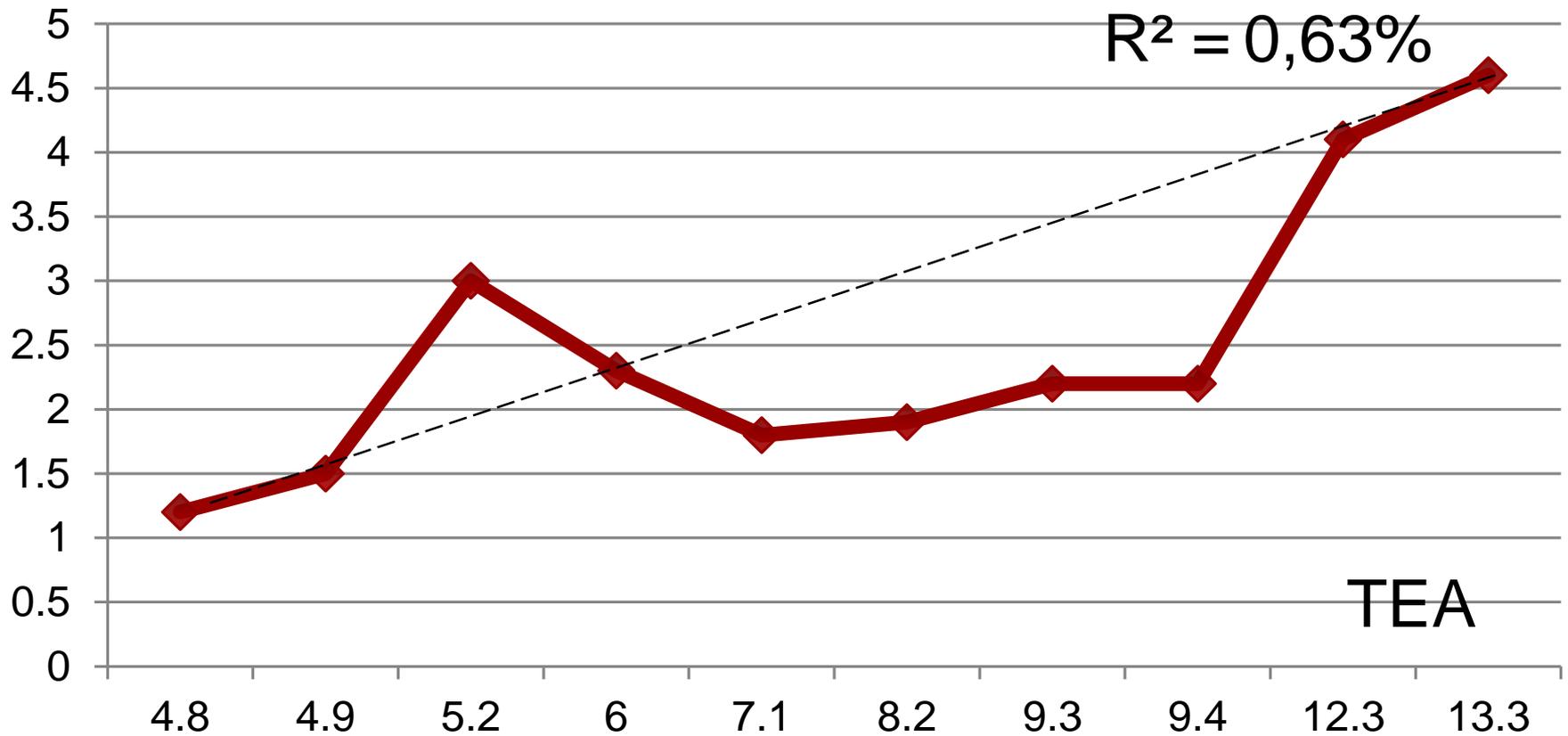
Entrepreneurs are simply those who understand that there is little difference between obstacle and opportunity and are able to turn both to their advantage
Niccolo Machiavelli (1469 - 1527)

Entrepreneurship skills

- Identifying customer needs, technical or market opportunities, and pursuing opportunities (Hayton, 2015)
- Successful interventions to improve them are likely to result in improved SME performance (BIS, 2016)

Growth (n+1) & level of entrepreneurship (n)

Growth %



Entrepreneurship skills

1. Strategic thinking,
2. Positive orientation to change and innovation,
3. Ability to network and build strategic alliances,
4. Risk assessment,
5. Opportunity identification
6. Motivating others around a common goal

EU Challenge 1: skills for start-ups

- Competencies of founders are correlated with **venture** performance (Chandler)
- Turning ideas into action
 - creative thinking
 - innovation
 - risk-taking
 - perseverance

EU Challenge 2: Skills for scale-ups

- Entrepreneurial mindset and leadership skills for scaling up are crucial (EC, scale-up initiative, 2016).
- Entrepreneurs may be tempted to 'rest on their laurels' & not be investment-ready
- Further enhancing the existing entrepreneurship skills may not be the most appropriate route to growth

Successful delivery of entrepreneurship skills initiatives

What research and evaluation learns: Five key elements

(1) *experiential* rather than didactic learning

(2) involvement of both *the individual and the enterprise*;

(3) *group learning* rather than just individual entrepreneurs;

(4) delivery as *part of wider business support programs*,

(5) encouraging *some degree of commitment* from participants

Some examples

- US: ***Office of Entrepreneurship Education (OEE)***
 - Training sessions, distance learning, written materials, websites and other information for SMEs.
 - Part of startup America a national, non-profit organization.
- Canada: ***Futurpreneur Canada program***
 - financing, mentoring and support for young people aged 18-39 years.
 - 98% of higher education institutions offer at least one course in entrepreneurship
- Denmark: ***The Foundation for entrepreneurship, activities and culture***
 - the foundation has successfully put entrepreneurship and idea development on the agenda in large parts of the Danish education sector

Need for further research

- Relatively little is known about particular skill-sets for entrepreneurship.
- A limited body of policy evidence that is directly relevant to the entrepreneurship skills
- Link between entrepreneurial skills & performance
- Different skills needed for start-ups versus scale-ups?
- How to introduce ecologic and ethic dimension in skills?