

How to Foster Entrepreneurship in Europe

Conclusions of United Europe's Young Professionals Seminar in Arosa, June 17-19, 2016

With slow growth and an ageing population, Europe is coming under increasing pressure from more competitive regions of the world. Our continent needs to become more innovative and more agile in order to create jobs and maintain our prosperity. New businesses with new ideas are in urgent demand.

This is why United Europe chose to focus its seventh Young Professionals Seminar on "The Spirit of Entrepreneurship". After an intensive two-day debate, 28 young Europeans representing a total of 17 nations put forward a list of specific measures to help foster entrepreneurship in Europe:

1) Increase awareness

- Create a pan-European campaign on the importance of entrepreneurship for growth and jobs
- Present role models of successful entrepreneurs within their national and European context
- Encourage cooperation between established corporations, start-ups and universities

2) Improve education

- In primary schools, focus on helping children develop creativity, application and self-confidence
- Open up schools and universities to lecturers with genuine entrepreneurial experience; introduce lessons in entrepreneurship
- Boost the quality of universities and research centres in science and technology to be able to compete with the best in the world
- Create mentorship networks with experienced entrepreneurs
- Organise accelerators and boot camps to help young entrepreneurs develop

3) Streamline regulation

- Make regulation less burdensome and more innovation-friendly
 - Work towards European harmonisation of business-related regulation
 - Reform taxation and labour market regulation to ease the burden during the early phases of start-ups
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- Adjust the social security systems so they do not disadvantage entrepreneurs

4) Improve infrastructure

- Speed up building broadband networks
- Set up centres of excellence for entrepreneurship
- Offer good childcare in order to allow parents to start a business

5) Make funding available

- Allow pension funds to invest in venture capital
- Facilitate equity funding for start-ups
- Offer tax incentives for investing in the early stages of new businesses
- Use public funds and guarantees to help start-ups
- Foster angel investors
- Build network platforms for entrepreneurs and future investors