

Support for young entrepreneurs

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Support **but** why?

There are **a lot of challenges** that young entrepreneurs face in starting a business. On the other hand there is **a lot of support available** for young entrepreneurs, this include services and advice from public and private, governmental and non-governmental, national and international institutions.

This workshop will help you to find out what kind of support is available, who can use it and why should you also use it.

Learning objectives:

By the end of this session you will:


- recognize the importance of using different services and support for young entrepreneurs,
- outline the available support for young entrepreneurs and the offer of business environment institutions,
- creatively analyse the available support for young entrepreneurs and the offer of business environment institutions,
- know from which external sources you can acquire resources for growth.

So for **today**
we have:

More formal, **the agenda:**

1. Is it worth to use services and support for young entrepreneurs?
2. What kinds of support for young entrepreneurs are available?
3. Business environment institutions and their offer.
4. Who have used business environment institutions?



A close-up photograph of a person's torso. They are wearing a light blue and white vertically striped button-down shirt. Their hands are pulling the shirt open at the shoulders, revealing a plain white t-shirt underneath. The background is a solid, bright white.

Is it **worth to use**
services and
support for young
entrepreneurs?

In groups of two talk about:

- What motivates people to start their business?
- What are the advantages and disadvantages of being an entrepreneur?
- Can young entrepreneurs use services and support for young entrepreneurs for free or do they have to pay for it?
- Which services and support for young entrepreneurs do you know?
- Do you know anyone who used services and support for young entrepreneurs?
 - If yes, what was their feedback after using them?



Briefly summarize your discussion in pairs.
(one representative from each pair)



Anyone with good handwriting?
(record our main findings on a flip chart)

**What kinds of support for young entrepreneurs
are available**



Young entrepreneurs
can use different kinds
of support available:

- information services,
- advisory services,
- business planning support,
- technical trainings,
- mentoring,
- financial support.



Information services

Provided by:



non-governmental bodies



governmental bodies



local authority institutions

* usually with no extra charge

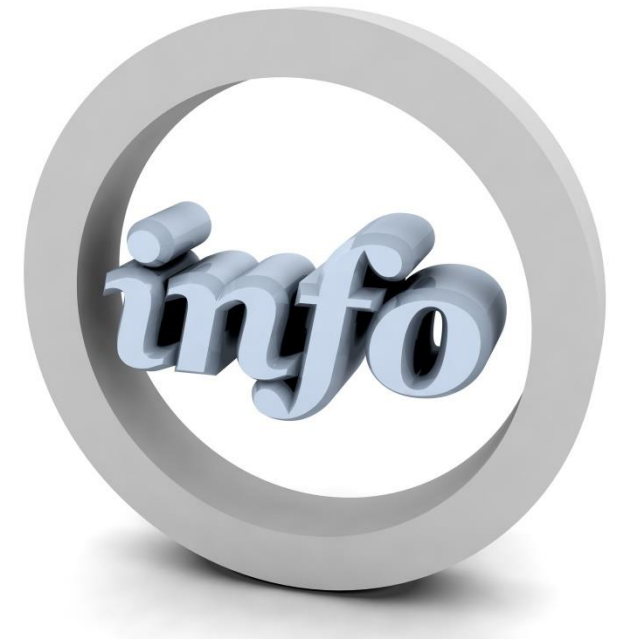
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Information services

They can support you with information before start-up, regarding start-up and registration, such as:

- registration of the enterprise,
- choosing form of incorporation,
- registration with the VAT,
- special permits/licences,
- regulations regarding tax and duties of an entrepreneur,
- accounting and auditing obligations, etc.;
- many information materials, regarding the above issues, can be found on the Internet.



Do you know any sites on the Internet with those resources?



Advice services

Business advisory services are usually offered by specialized and experienced organizations and can require a payment for the support.

They advise current and future entrepreneurs.

They can offer such services as:

market intelligence, market development support, help with exporting, financial analysis, support for innovation, intellectual property, accounting, tax, etc.,



help me...

Technical trainings

If you think or already know that you are missing any skills or competences, you can sign up for a technical training; there are also many opportunities of on-line trainings.

Business planning support

This includes both resources and templates on the Internet and also free or commercial services; you can also use different IT tools, including web-based applications, desktop applications and apps.



Any apps out there?



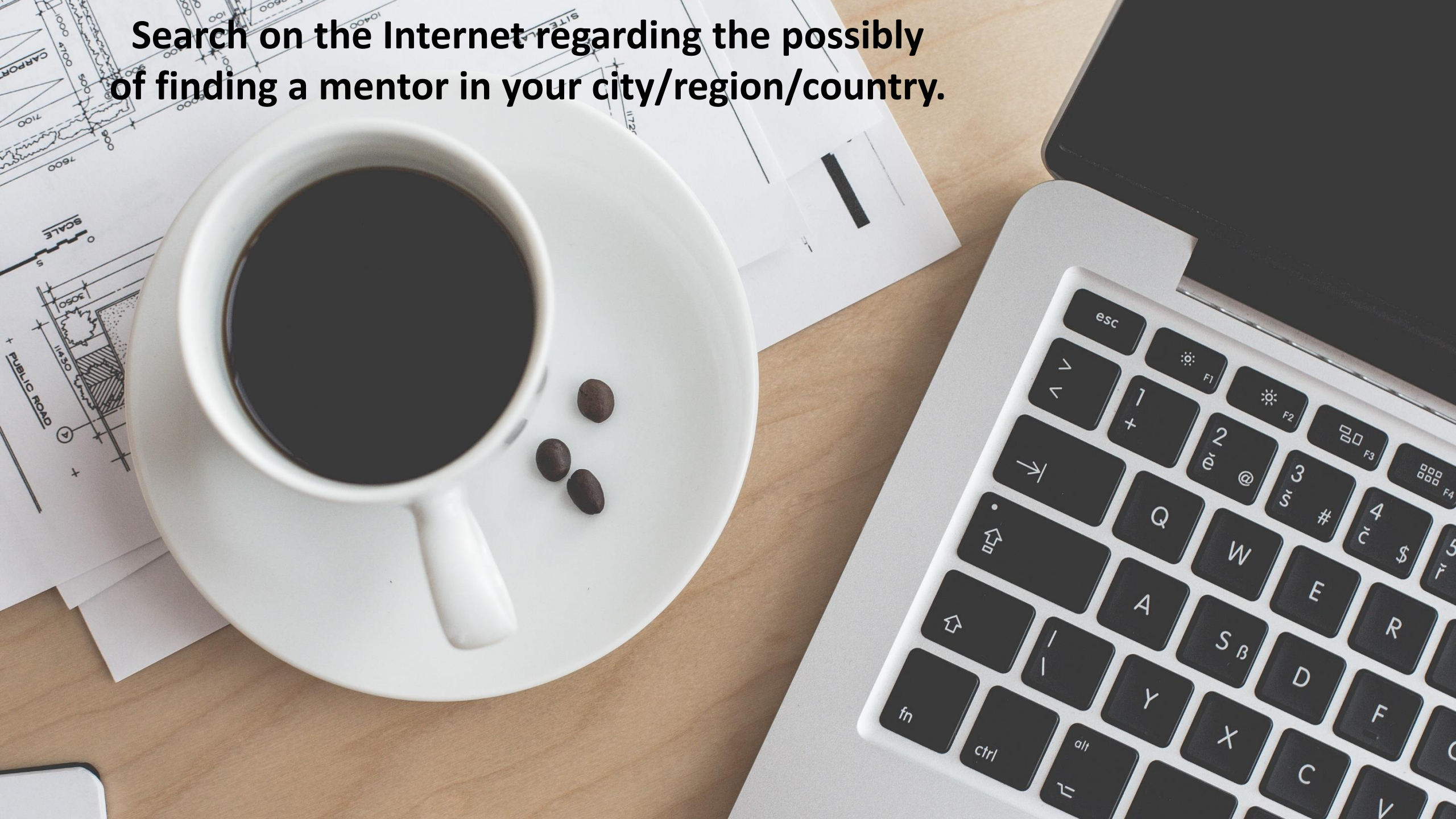
Mentoring

Having a mentor helps to think through a business idea.

Doing networking can help you to find the right mentor or mentors for you; a good mentor can have a very positive impact on early-stage start-ups.



Search on the Internet regarding the possibility of finding a mentor in your city/region/country.



Financial support

If you do not want or can't finance your business with your own money, you need to think about external sources of funding, such as: grants and loans, bank funding, crowdfunding, angel investors, venture capital.

Information about available funding can be researched on-line or you can contact different public or private organization offering advice and help regarding funding opportunities.



Do you know where to find support based
on the services?



<https://www.youtube.com/watch?v=11YcyqeCtKY>



<https://www.youtube.com/watch?v=1lzHOT2Ntyw>



Joanna Griffiths
Founder, Knix Wear

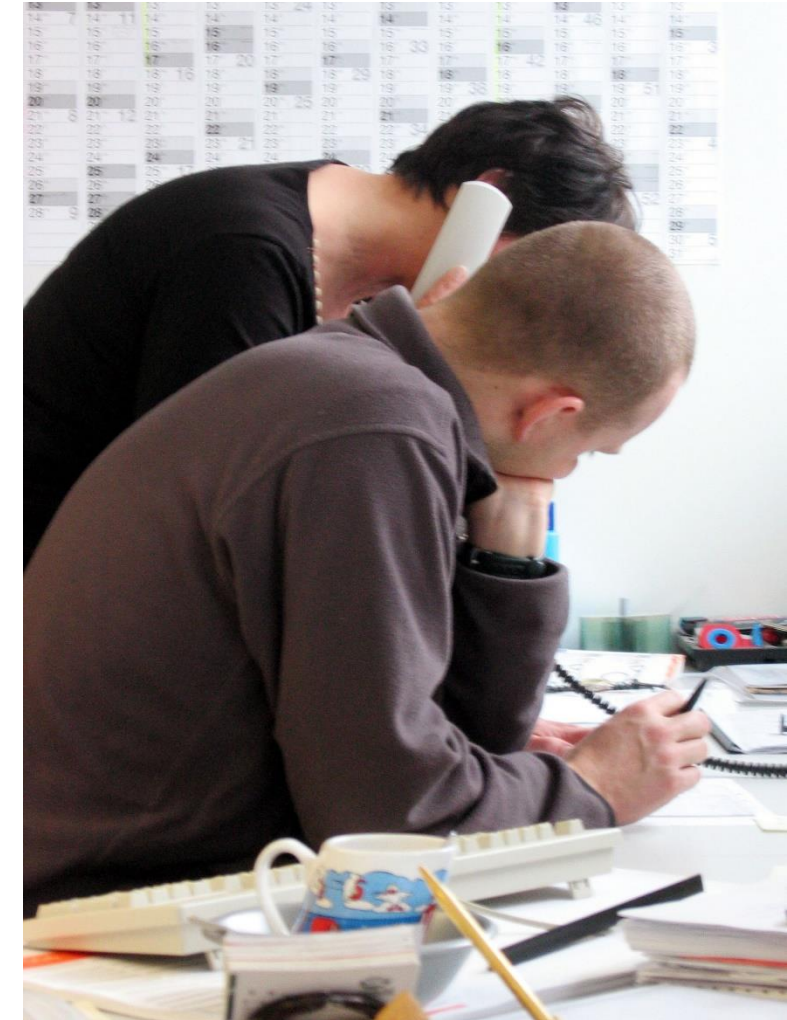


Business environment institutions and their offer

Business environment institutions and their offer

Young entrepreneurs can use the offer of different business environment institutions:

- technology parks,
- technology incubators,
- business incubators,
- technology transfer centers,
- regional development agencies,
- chambers of commerce,
- business information centers,
- business associations,
- etc.



Let's work in teams

The offer of business incubators or technology parks/incubators in your city/region/country



In groups
search for:

- Do they offer help with business basics?
- Do they offer help with accounting/financial management?
- Do they offer a business training programs?
- Do they have access to angel investors or venture capital?
- What is their offer of office-space (free space, costs, preferential system)?
- Can you have a virtual office at their address?
- Do they organize networking events?
- What services you think are missing in their offer or you didn't find on their website?
- Research on their users feedback on social-media profiles or reviews on the Internet, what others are writing?



Briefly summarize your discussion.
(one representative from each group)

Anyone else with good handwriting?
(record our main findings on a flip chart)

