

# Exploring Youth Entrepreneurship



**DESA**

Department of  
Economic and  
Social Affairs

# Exploring Youth Entrepreneurship

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*“The youth challenge alone is staggering. More than 620 million young people are neither working nor studying. Just to keep employment rates constant, the worldwide number of jobs will have to increase by around 600 million over a 15-year period”. World Development Report, (2012.<sup>1</sup>)*

## I. Introduction

Across the world the creation of micro, small and medium enterprises (MSMEs) are seen as a way to drive economic development and transformative growth, and for some, a route out of absolute and relative poverty. Setting up such new enterprises is considered pivotal in the creation of new jobs to engage the labour force and maintain global employment rates and, in the absence of employment opportunities, to provide the unemployed with livelihood opportunities.

Jobs are seen as the cornerstone of development, and are critical in promoting prosperity, fighting poverty and encouraging peace. This challenge is particularly acute amongst **young** people; those in the transition from childhood to full independence.

The World Development Report (2012) also estimates that whilst 3 billion people are working, almost half work in farming, small household enterprises, or in casual or seasonal day labour. In such circumstances incomes are **insecure** and at subsistence level, leaving more than 1.5 billion in **vulnerable**, marginalised employment with non-existent or **limited ‘safety nets’** to weather adverse shocks in the family such as illness or a break in employment. Many of the most vulnerable are young people.

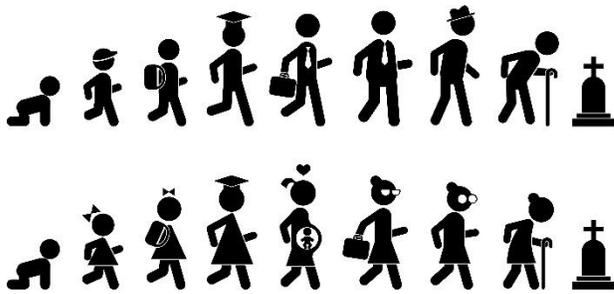
This report explores aspects of youth entrepreneurship as a mechanism to address development challenges and support the achievement of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs). The report objectives are therefore to:

- Introduce the report exploring what we mean by youth, the SDGs and entrepreneurship;
- Set out the position of youth in a selection of countries (Cambodia, Lao PDR, the Philippines, the Gambia, and Fiji), and briefly introduce some of the main issues/challenges faced by youth in these countries;
- Provide vignettes of good practices in other developed and developing countries;
- Explore the dynamics of youth entrepreneurship through an overview of some of the key debates, including the importance of context and the role of the informal economy; and
- Make key recommendations to guide youth entrepreneurship.



## What do we mean by youth?

UNESCO<sup>2</sup> describe Youth as “a period of transition from the dependence of childhood to adulthood’s independence and awareness of our interdependence as members of a community. Youth is a **more fluid category than a fixed age-group**. However...“youth” is often indicated as a person between the age where he/she may leave compulsory education, and the age at which he/she finds his/her first employment. This latter age limit has been increasing, as higher levels of unemployment and the cost of setting up an independent household puts many young people into a prolonged period of dependency”.



*The UN, for statistical consistency across regions, defines ‘youth’, as those persons between the ages of 15 and 24 years, without prejudice to other definitions by Member States. For activities at the national level, for example when implementing a local community youth programme, “youth” may be understood in a more flexible manner. UNESCO will then adopt the definition of “youth” as used by a particular Member State. It can be based for instance on the definition given in the African Youth Charter where “youth” means “every person between the ages of 15 and 35 years”.*<sup>3</sup>

The recent ILO Global Youth Employment Trends 2017 report<sup>4</sup> notes that youth unemployment remains high and employment quality a concern, with youth labour force participation declining sharply in the past 20 years and with an increase in insecure/informal employment. The main findings from the report are quoted below:

- Between 1997 and 2017, the youth population grew by 139 million, while the youth labour force shrank by 34.9 million people.
- This dynamic is also reflected in a declining youth proportion of the overall global labour force, from 21.7% to 15.5%.
- The global youth labour force participation rate has declined in the past 20 years from 55.0% to 45.7%.
- Globally, 70.9 million young people are estimated to be unemployed in 2017.
- The youth unemployment rate is 13.1% globally in 2017 – and it is highest in the Arab States, at 30.0%.
- Across OECD countries, almost 18% of unemployed youth have been without work for a year or longer.
- The latest data shows that 76.7% of working youth are in informal jobs, compared with 57.9% of working adults.
- Youth in informality as a percentage of employed youth is 96.8% in developing countries, 83.0% in emerging countries, and slightly less than 20% in developed countries.
- Globally, it is estimated that 21.8% of youth are NEET (not in education, employment or training); 76.9% of which are female.
- In 2017, 16.7% of working youth in emerging and developing countries live below the extreme poverty threshold of US\$1.90 per day.
- The bulk of international migrant flows consists of young people – around 70% are younger than 30.
- Between now and 2030, the global youth labour force will expand by 25.6 million, driven by trends in Africa; these young people will need jobs.
- By 2030, 77% of the youth labour force aged 15–24 will be in the developing countries of Africa, Asia and in the Pacific.

These statistics thus show the scale of the challenge in addressing the youth employment challenge today and in the future. Many are looking towards **entrepreneurship** as a key component in the inclusion of youth into labour markets. There are three main ways that entrepreneurship initiatives and policies might contribute towards youth development: (i) supporting the development of youth-led new enterprises; (ii) supporting new enterprises and enterprise growth to create new jobs that may employ young people; and (iii) enhancing youth employment prospects by developing underpinning skills and experience.

The value of entrepreneurship to youth in the labour force is seen in the **Decent Jobs for Youth** global initiative. This was formed in 2016 under the 2030 Agenda for Sustainable Development. Key thematic priorities include:

- digital skills for youth;
- quality apprenticeships;
- green jobs for youth;
- youth in the rural economy;
- youth’s transition from the informal to the formal economy;
- youth in fragile situations;
- youth entrepreneurship and self-employment; and
- youth (15-17 years), in hazardous occupations (ILO, 2017, p.7).

## Youth and the Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) were agreed to by the United Nations General Assembly in 2015 as a collection of **seventeen broad-ranging global goals** (and **169 associated targets**) that define and frame global priorities to achieve sustainable and equitable development for all by the year 2030.<sup>5</sup> **Many of these goals intersect with entrepreneurship and with youth.**

Entrepreneurship is seen as a **“transformational driver offering the scaffolding for both attaining and delivering the SDGs whilst fuelling economic growth led by the principle of sustainable development.”**<sup>6</sup>

Of particular note in the context of this report are the SDGs 8, 1, 5, and 10.

These goals are inter-dependent and in order to deliver on goal 1 (no poverty) we need to provide decent work and economic growth goal (goal 8), being mindful of the particular challenges faced by marginalised groups (goal 10), for instance women (goal 5) and youth.

Table 1: Key SDGs linked to Youth Entrepreneurship	
	<p><b>GOAL 8: DECENT WORK AND ECONOMIC GROWTH</b></p> <p>Sustainable economic growth will require societies to create the conditions that allow people to have quality jobs.</p>
	<p><b>GOAL 1: NO POVERTY</b></p> <p>Economic growth must be inclusive to provide sustainable jobs and promote equality.</p>
	<p><b>GOAL 5: GENDER EQUALITY</b></p> <p>Gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world.</p>
	<p><b>GOAL 10: REDUCED INEQUALITIES</b></p> <p>To reduce inequalities, policies should be universal in principle, paying attention to the needs of disadvantaged and marginalized populations</p>

## What is 'special' about youth?

As the introduction illustrates, there is a massive global challenge to bring youth into the work force either through encouraging their involvement in entrepreneurship and/or creating new jobs for them.

### *But what makes youth entrepreneurship different from other kinds of entrepreneurship? What is special about them?*

The reality is many of the programmes designed to encourage entrepreneurship generally will apply to those considered as youth. We must recognise that there is a wealth of experience available within public, private and civil society on encouraging entrepreneurship around the world. These include national governments, regional development agencies, incubators, as well as grassroots organizations who provide training and funding for business start-ups.

This wealth of material might not be specifically focused on youth entrepreneurship as the main beneficiary or target audience but there is no doubt they still have much to offer. Not least given the ambiguity between different definitions of youth and the reality that a young person who celebrates their 25<sup>th</sup> birthday has exactly the same skills, experience, knowledge, networks and capabilities that day as they did the day before when they were still 24 years old.

Equally, there are lessons to be learnt from programmes focused on other specific groups such as those encouraging women entrepreneurship, business start-ups by refugees and social entrepreneurship. This report draws on some of these and recognises that lessons learnt from a wider entrepreneurship policy and practice domain are also important.

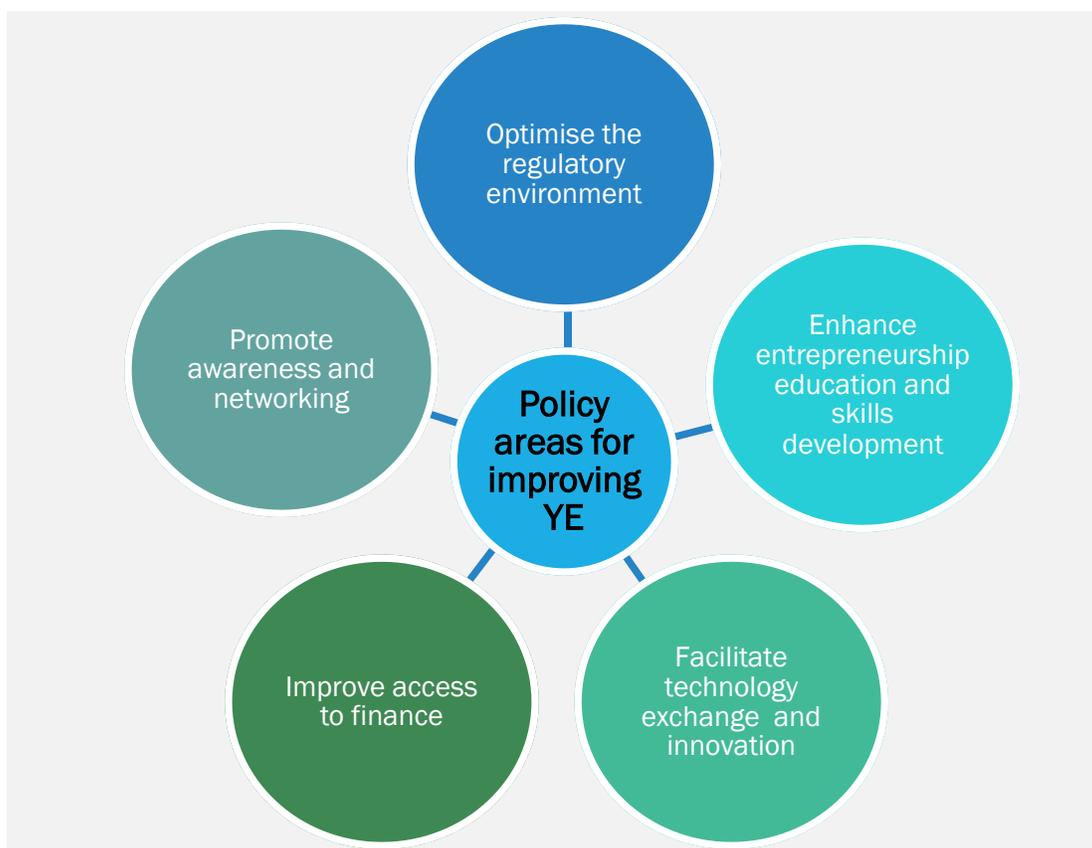


Figure 1: Key policy recommendations on Youth Entrepreneurship from the UNCTAD (2015) report

However, there are some aspects of an entrepreneur's skills, experience and likelihood of engaging in entrepreneurship that might be more acute for a young person. For instance, young people may lack awareness to understand the potential of entrepreneurship or access to finances to start a business. They may be straight out of school with little 'life' experience and lack confidence to create a business. Their parents may discourage them and they may lack other role models. Many of the key impediments to youth entrepreneurship are described in the United Nations Policy Guide on Youth Entrepreneurship highlighted in Figure 1 and presented in full in Appendix 1.

The key barriers faced by youth entrepreneurs were also identified by a seminar organized by the OECD<sup>7</sup> and summarized below:

- Lack of awareness of potential for entrepreneurship among role models results in a lack of encouragement or even negative social attitudes.
- Education and training programmes generally do not do enough to nurture entrepreneurial attitudes and skills.
- Lack of prior work and entrepreneurship experience is a major determinant to business start-up and entrepreneurship performance.
- Fewer financial resources and difficulty obtaining external finance, including debt finance, hampers business start-ups.
- Limited business networks and business-related social capital have consequences for business start-up and obtaining legitimacy.
- Market barriers, including a bias in financial markets which do not support youth-owned businesses and 'discrimination' in product markets.

### Other importance sources of information on youth entrepreneurship

There are also a number of key documents that focus on youth entrepreneurship and present state-of-the-art analysis of a range of policy and practice interventions, recommendations and programmes. Readers are strongly encouraged to explore:



Ellis, K and Williams, C (2011). *Maximising impact of youth entrepreneurship support in different contexts. Background report, framework and toolkit for consultation*. Overseas Development Institute, ODI London

Green, F (2013). *Youth Entrepreneurship. A background paper for the OECD Centre for Entrepreneurship, SMEs and local development*. OCED

ILO (2006). *Stimulating Youth Entrepreneurship: Barriers and incentives to enterprise start-ups by young people*. Seed working paper no. 76. International Labor Office Geneva

OECD (2014). *Youth in Entrepreneurship*. OCED

UNCTAD (2015). *Policy Guide on Youth Entrepreneurship*. United Nations Conference on Trade and Development, United Nations

## II. A Focus on Country Perspectives

### Introduction

This next section focuses on five countries (Cambodia, Lao PDR, the Philippines, the Gambia, and Fiji), the opportunities/barriers to youth entrepreneurship they might experience, and activities undertaken to encourage youth engagement and uptake. Insights were gathered by requesting feedback from various country representatives and collecting examples from those actively researching and working with youth development around the world. The statistics (Table 2) and country-level text was also sourced from publicly available materials from the World Bank, the CIA Fact Book, etc. However, all comments in this report reflect the views of the report author and not the various governmental departments, NGOs, organizations or special interest groups profiled or mentioned.

	<b>Cambodia</b>	<b>Laos</b>	<b>Philippines</b>	<b>Gambia</b>	<b>Fiji</b>
<b>Population (million)</b>	16.4	7.2	105.9	2.1	0.9
<b>GDP world rank</b>	104	111	29	176	163
<b>Real GDP growth rate</b>	20	22	29	62	113
<b>Per capita GDP (amount) rank</b>	(\$4000) 177	(\$7400)155	(\$8400) 148	(\$2600) 197	(\$9800) 140
<b>Agriculture labour force</b>	48.7	73.1	25.4	75	44.2
<b>Industry labour force</b>	19.9	6.1	18.3	19	14.3
<b>Services labour force</b>	31.5	20.6	26.3	6 (1996 data)	41.6
<b>Population below poverty line</b>	16.5%	22%	21.6%	48.4% (2010)	31% (2009)
<b>Corruption (/180)</b>	161	132	99	93	n/a
<b>Literacy</b>	80.5	84.7	96.3	55.5	n/a
<b>Life expectancy rank (average)</b>	182 (65.2)	184 (65)	162(69.6)	181(65.4)	141(73. 2)
<b>Ease of Doing Business Ranking<sup>8</sup></b>	138	154	121	149	101
<b>Ease of Starting a Business</b>	185	180	166	169	161
<b>Population aged 0-14</b>	30.8%	32.2%	33.1%	37%	27.4%
<b>Population aged 15-24</b>	17.8%	21%	19.2%	20.3%	15.9%

Each profiled country and some of their key issues are introduced. This is an indicative overview only and readers are encouraged to look in detail at the various country-level reports and guidance notes that are available through relevant government departments. The country descriptions are predominately sourced from World Bank and CIA Fact Book data.

## Cambodia



Based in Southeastern Asia, bordering the Gulf of Thailand, between Thailand, Vietnam, and Lao PDR, Cambodia is rich in natural resources and history. Described<sup>9</sup> as a land of paddies and forests dominated by the Mekong River and the Tonle Sap freshwater lake, it has a predominantly Buddhist population (97.9%) of 16.4 million. According to the UN Development Assistance Framework in Cambodia 2019-2023.<sup>10</sup> (UNDAF Cambodia 2019-2023), economic growth in Cambodia has been maintained at above 7%, and the country graduated from low-income to lower-middle-income country status in 2016. It is also a society dominated by youth where more than 50% of the population is less than 25 years old (with more than 17.8%

aged 15-24). Khmer is the official language spoken by more than 86% of the population, with almost 98% of the population belonging to the Khmer ethnic group.

Cambodia faces a range of development challenges linked to the SDGs, including a high corruption index score by Transparency International (160/180), and more than 16% of population existing below the poverty line. With 270,000 youth entering the labour market every year, the country is also facing the challenge of youth unemployment and underemployment (UNDAF Cambodia 2019-2023). It also experiences a range of environmental challenges such as illegal logging activities, strip mining, declining biodiversity, soil erosion, lack of access to clean water in rural areas, and declining fish stocks because of illegal and overfishing – all of which map against the SDGs. Data sources suggest that the population lacks education and productive skills, particularly those in rural areas where there are also gaps in basic infrastructure.

### Main issues facing youth

Almost two thirds of the Cambodian population is below the age of 30, many of whom will turn to the creation of MSMEs in the absence of employment or career choice. Being active in pursuing innovative and sustainable solutions for development, young entrepreneurs are often recognized as an indispensable force for the future of Cambodia, especially in the era of digital economy and industry 4.0.

However, there are challenges for the growth of young entrepreneurs, including the lack of access to market and financial resources. With limited asset-based collateral, young entrepreneurs are often perceived as high-risk groups by financial institutions. They are more excluded from business networks than their adult counterparts. In addition, the business ecosystem, including transparent and consistent regulatory frameworks, still needs to be strengthened to elevate the contributions of young entrepreneurs to sustainable development in Cambodia.

### Policy Initiatives

At the national level, supporting youth entrepreneurship has become one of the strategic focuses of the National Youth Development Plan (NYDP, 2019-2023) in Cambodia, which aims to integrate youth as part of the solutions expediting SDG implementation. At the sub-national level, six youth centres have been established in six provinces, providing training programmes to improve social entrepreneurship and skills among youth in rural areas. Youth entrepreneurship is also increasingly recognized as a policy priority of the Ministry of Industry and Handicraft. A series of business development support programmes have been rolled out, such as the establishment of the **Techo Startup Center and Entrepreneurship Development Fund** in 2019, which aims to provide capacity-building and financial assistance to youth-led MSMEs and startups.

In partnership with the Ministry of Education, Youth and Sport, and UN agencies, United Nations Volunteers (UNV) in Cambodia has organized **entrepreneurship skills trainings** for developing social entrepreneurs among the Cambodian youth starting in June 2018. So far, it has reached out to almost 10,000 young people aged 18-25 throughout the country. In addition, the UNV Cambodia team has implemented a youth social entrepreneurship incubation programme, together with the Youth Entrepreneurship Association Cambodia (YEAC), which provides **business mentoring, counselling, seed funding and other support**, expanding access of young people to additional market and financial resources. As of August 2019, 37 young people with social entrepreneurship

aspirations have graduated from this incubation. Two of them established their start-ups in the ecotourism sector, with the rest securing jobs in banks, private companies and government departments.

**“The Southeast Asian Social Innovation Network** revolves around the establishment of Social Innovation Support Units (SISUs) a large part of whose activities involves encouraging student (social) entrepreneurship through workshops and incubation. The partnership contains fifteen partners, three of them in Cambodia ([www.seasin-eu.org](http://www.seasin-eu.org) ).We are currently receiving (along with our partners in Portugal and Spain) delegations of students from the Network who have developed social entrepreneurship projects that are being incubated through the SISUs.

The Cambodia partners are National University of Management and Royal University of Phnom Penh (<http://www.seasin-eu.org/sisus/rupp-sisu/>) and a non-HEI partner Mith Samlanh / Friends International, working in Cambodia (<https://friends-international.org/in-cambodia/>) and also in Lao PDR (<https://friends-international.org/in-laos/>).

Further details please contact Mark Majewsky Anderson, Director of Research and Innovation at Glasgow Caledonian University, Scotland [[Mark.Anderson@gcu.ac.uk](mailto:Mark.Anderson@gcu.ac.uk)]

## Lao PDR

The current border of Lao PDR was defined in the 1907 treaty with Thailand. Laos is one of the few remaining one-party communist states. In 1975, the communist movement Pathet Lao took control of the government, instituting a strict socialist regime closely aligned to Vietnam. Changes in foreign investment regulations and a slow return to private enterprise began in 1988, with Laos joining ASEAN in 1997 and the WTO in 2013.

Landlocked between Vietnam and Thailand, it is home to a population of 7.2 million, 73% of whom are based in the agricultural labour force. More than half the population are young people. It is, however, one of the least densely populated countries in Southeast Asia with most in and around the capital city of Vientiane and in communities along the Mekong River.

Whilst the government officially recognises 49 ethnic groups, informal estimates suggest there are more than 200; dominated by Lao 53.2%, Khmou 11%, and Hmong 9.2%. Buddhism is the main religion (64.7%) with a further 31.4% declaring no religion.

Key development challenges include an underdeveloped infrastructure, especially in rural areas, and limited external and internal land-line telecommunications. The economy is dependent on capital-intensive natural resource exports, with recent foreign investment in hydropower dams along the Mekong River. An ongoing current account deficit, falling foreign currency reserves, and growing public debt all pose challenges. The Ease of Doing Business ranking identified Laos as number 154 in the world, with business experiencing difficulties in registration, and conflicting regulations.



## Main issues facing youth



This is a country dominated by a young population, with many based in agricultural employment. Infrastructure challenges linked to electricity, road transport issues (though improving) and lack of telecommunications all pose difficulties to entrepreneurship generally. There is a low ranking for Ease of Doing Business that recognized bureaucratic challenges linked to business registration and regulations. Laos has a strong GDP growth rate, reflecting the significant private sector development taking place. Prior to 1986 it had no private-enterprise economy. Thus, there is less of a history of entrepreneurial behaviour and entrepreneurship education amongst young people; though that is changing.

Women are particularly disadvantaged in terms of engagement with entrepreneurship. One in four is illiterate and many act as primary caregivers. They often locate, through necessity, their enterprise in their homes and in the local markets. Women also lack access to formal business training, lack access to capital and are risk adverse. Many of the challenges facing women profiled by a USAID report in 2016 are likely to still apply to young women and probably young men today.<sup>11</sup>



## Policy Initiatives

The majority of entrepreneurship developments in Laos identified in the public domain are supported by international agencies, such as USAID. Most of the information available for this report on the Laos entrepreneurial ecosystem is focused on wider entrepreneurial developments, including those targeting women, rather than specific to youth.

However, the importance of youth entrepreneurship is recognised by the Laos government and other local/international actors. Recently Keiko Miwa, Country Manager of the World Bank's Vientiane Office stated that *"We believe that investing in young people's entrepreneurial skills and potential is smart economics."*

Furthermore, she noted that *"Half of the population is under 20-years-old. One of the World Bank's goals is to support the government in building the youth's capacities. We'd like to encourage young people, particularly young women, to harness their entrepreneurial ideas and engage successfully in small business activities that can provide income for their families, employment for their communities, and the economic growth of the country"*.<sup>12</sup>

Recent international developments of note include USAID sponsoring the **Laos Business Innovation and Entrepreneurship Programme**. This aims to support the U.S. Government's efforts to strengthen business innovation and entrepreneurship in Lao PDR. The U.S. Government also sponsored **World Education Laos**, opening the first **Women's Entrepreneurial Center (WEC)** in 2017. The WEC's goal is to foster the development of women-owned sustainable small businesses in Laos by providing a space for **incubating new business ideas** and supporting the growth of existing businesses. Located in Vientiane, the WEC offers **in-house training** on small business management, access to finance, online marketing, and basic English skills for business. The Center also provides scholarships to women from throughout Laos to attend extended vocational training in tailoring, hairdressing, weaving, and natural dyes, accompanied by business training and mentoring.<sup>13</sup>

An important actor for entrepreneurship in Laos is the **Young Entrepreneurs Association of Laos**<sup>14</sup> (YEAL). Formed under the auspices of the Laos Youth Union in 2005, it is a volunteer-driven non-profit organization whose mandate is to support young people in business and to help drive the nation forward. YEAL is aimed at business owners aged 45 and under, providing members with an opportunity to learn from each other's experiences and peer mentorship as they grow their businesses. They offer a community for young entrepreneurs across Laos who want to increase their chances of business success.

Other important associations, particularly for women, include the **Lao National Chamber of Commerce and Industry**, the **Lao Handicrafts Association** and the **Lao Businesswomen's Association** (detailed further in USAID 2016 report). The USAID 2016 report notes the large unregulated micro-lending sector in the rural villages of Laos and more than 430,000 estimated members of 4400 village development funds. Social enterprises are also operating in Laos in areas such as handicrafts, textiles and tourism, providing training and women's empowerment programmes that are likely to engage with youth.

## The Philippines

The Philippines has a population of almost 106 million, of which more than 50% are youth. There is range of ethnicities (including Tagalog 28.1%, Bisaya/Binisaya 11.4%, Cebuano 9.9%) and it is predominately Catholic (80.6%). The economy has been relatively resilient to global economic shocks, buffered by more limited exposure to these shocks, as well as the large remittances sent home by approximately 10 million overseas Filipino workers and migrants. There is a rapidly expanding services industry (now above 56%). Economic growth has accelerated, averaging over 6% per year from 2011 to 2017.



President Rodrigo Duterte was elected in 2016, pledging to prioritize poverty reduction and inclusive growth. There is great wealth disparity and a large informal economy. Poverty afflicts more than a fifth of the total population but is as high as 75% in some areas of southern Philippines. More than 60% of the poor reside in rural areas where employment opportunities are fewer. The Philippine Government faces threats from several groups, some of whom are on international terrorism watch lists. Data sources suggest that continued efforts are needed to improve governance, the judicial system, the regulatory environment, the infrastructure, and the overall ease of doing business. The administration is embarking on an ambitious infrastructure development programme, pledging to spend \$165 billion by 2022.

## Main issues facing youth

The key issues facing youth entrepreneurs are common to many elsewhere: a youth population with limited financial, market and entrepreneurial literacy, lack of access to finance, networks and business support services. Those living in poverty in rural areas experience additional multiple deprivations and barriers. Whilst there are many new government-led initiatives, many young people lack experience at pitching their ideas to investors and business support services.



***The vision for Filipino Youth (from the Philippine Youth Development Plan):***

*“Enabled, involved and patriotic youth realizing their aspirations anchored on integrity and compassion”*

*Specifically, by 2022, Filipino Youth could be described as follows:*

- *Filipino Youth are healthy, educated, patriotic, globally mobile, and active in government and civil society.*
- *Filipino Youth live in a peaceful, secure, and socially-inclusive society where there is respect for and equality across genders, faiths, and cultures.*
- *Filipino Youth engage in gainful economic activity across various locales and sectors.*
- *Filipino Youth access, use, and transform technology, information, and services for the betterment of society.*

## **Policy Initiatives**

There are three main policy instruments focused on youth entrepreneurship in the Philippines. These are the Youth Development Plan 2017-2022, the Youth Entrepreneurship Act and the Go Negosyo Act.

**The Youth Development Plan**<sup>15</sup> is a large document covering many aspects of the national youth agenda. There are nine categories of action. Economic empowerment objectives for youth are summarized as:

- Optimizing youth participation in the labour force;
- Stopping youth participation in vulnerable employment;
- Promoting youth participation in entrepreneurial activities; and,
- Strengthening youth participation in employment enrichment support systems.

**The Youth Entrepreneurship Act** provides entrepreneurship and financial literacy training as a mechanism to facilitate youth entrepreneurship. The Act, signed into law in 2015, states *“It is hereby declared the policy of the State to promote the sustained development of young Filipinos whose aptitude and skill in the field of finance and entrepreneurship shall be encouraged and honed through education and specialized training programmes. Towards this end, the State shall establish, maintain, and support a complete, adequate, and integrated system of education and training to encourage the entrepreneurial spirit among our youth as well as support and promote the growth of young entrepreneurs nationwide.”*

The 2015 **Go Negosyo Act** aims to support MSMEs by setting up ‘Negosyo Centers’ in all provinces, providing accessible services and business support services. These will:

- Accept and facilitate new and renewed registrations, including applications for Barangay Micro-Business Enterprise (BMBE);
- Coordinate with their local government, including using automated systems like the Philippine Business Registry (PBR);
- Assist enterprises in making sure that they meet regulatory requirements needed to continue their businesses;
- Establish local support networks and build market linkages for entrepreneurs through the Micro, Small and Medium Enterprise Development (MSMED) Council and the Department of Trade and Industry (DTI);
- Facilitate access to financial assistance; and,
- Deliver projects for local economic development.

## The Gambia

Gaining independence from the UK in 1965 and after a prolonged period under military rule led by President Yahya Jammeh, President Adama Barrow took office in the Gambia in January 2017. The Gambia is experiencing



increased aid flows from the U.S., mostly focused on capacity-building and democracy-strengthening activities. There is a population of 2.1 million, with a diverse ethnic mix (Mandinka/Jahanka 34%, Fulani/ Tukulur/ Lorobo 22.4%, Wolof 12.6%, Jola/ Karoninka 10.7%, Serahuleh 6.6%, Serer 3.2%, Manjago 2.1%). The population is predominantly Muslim (95.7%). There is a large youth population with almost 60% of the population under the age of 25, and a high fertility rate of nearly 4 children per woman.

Development challenges include an overall literacy rate of around 55%, which is significantly lower for women than for men. Agriculture dominates the labour force, much of it in subsistence

farms and reliant on sufficient rainfall. Its location makes it an attractive tourist destination, though subject to shocks linked to Ebola scares. There is high domestic migration (largely urban) and migration abroad (legal and illegal) with emigrations of largely skilled workers, including doctors and nurses, and associated flows back into the Gambia through remittances amounting to about one-fifth of the country's GDP. Risks are also associated with foreign exchange availability, high inflation, a large fiscal deficit, and a high domestic debt burden increasing interest rates.

### Main issues facing youth

Local Youth Entrepreneurship advocates suggest that there are immense opportunities in virtually all sectors of the economy for sustainable jobs to generate income for the youth. Our respondents suggested that the following sectors, mainly traditional, were identified as the most promising in terms of potential and of interest to the youth: (i) Agribusiness (ii) Tourism (iii) Information and Communications Technology (ICT) (iv) Creative Industries (as discuss in the country roadmaps).

In February 2017, the **Youth Empowerment Project<sup>16</sup>** (YEP) was the first flagship project launched by the new government. The YEP was launched as a four-year project that aims to support youth employment and entrepreneurship in the country to address the economic root causes of irregular migration. It is funded by the European Union (EU) Emergency Trust Fund for Africa, with a total budget of EUR 11 million and implemented by the International Trade Centre (ITC) under the leadership of the Ministry of Trade, Industry, Regional Integration and Employment (MOTIE) and the Ministry of Youth and Sports. In 2018, it had an extension of one year and top-up of EUR 2 million as one of the executing agencies of the Make It in the Gambia- Tekki Fii Programme.

The blueprint of the YEP is the **Strategic Youth and Trade Roadmap**, which was developed through a consultative process to bolster competitiveness and create income and quality jobs for the youth.

Currently the YEP, in partnership with key stakeholders, is in the process of developing a roadmap for the creative industries and undertaking a national Technical and Vocational Education and Training Mapping exercise.

The construction industry is seen as having immense opportunities, but some suggest that interest from the youth is minimal. The YEP has invested in skills development on environmentally-friendly construction technologies leading to the recent formation of the **Earth Builders Association** to promote and upscale the use of Compressed Stabilised Earth Blocks (CSEB) across the country.



Respondents suggest that the key challenges, most of which are not unique to the Gambia, are:

- Limited rural reach and services to support entrepreneurship are largely concentrated in the urban area;
- Quality of entrepreneurship support institutions; suggestions are that while there are a few that meet basic standards, most are of poor/low quality in terms of training and provision of business development advisory services;
- Very limited incubators and no accelerator programmes exist;
- Informal status of businesses;
- Limited access to finance and multiplicity of taxes;
- Limited access to markets; there is demand, but limitations in terms of productive capacity and meeting market requirements;
- Poor quality infrastructure, including lack of certified testing laboratories in the country;
- Low level of apprenticeship to meet market requirements, and limited market information;
- Limited creativity and innovation, including use of ICT;
- Limited policy implementation and enforcement of regulations; and,
- Lack of skills training that meet the needs of the market.

The YEP is currently undertaking a mapping of the entrepreneurship ecosystem.

### Policy Initiatives

From a policy perspective, it is important to note the **Youth and Trade Road map 2018-2022**. Youth empowerment is at the centre of the Gambia's national development agenda and it is part of the eight key strategic priorities of the National Development Plan 2018–2021. Table 3 summarizes many of the key resources of note focused on the Gambia.

**Table 3: Resources focused on youth entrepreneurship in the Gambia**

<p>Several government policies promote entrepreneurship and highlight youth as one of target groups but are not exclusively just for youth. These include:</p> <ul style="list-style-type: none"> <li>• National Entrepreneurship Policy of the Gambia 2016 – 2020</li> <li>• MSME Policy and Strategy 2014 – 2018: the policy is currently under review and the first draft is expected shortly.<sup>17</sup></li> <li>• The Gambia’s Investment Policy 2018</li> <li>• The Gambia Trade Policy 2018-2022</li> <li>• National Employment Policy 2010 – 2014</li> <li>• The Gambia Trade Strategy and Industrial Policy 2018</li> <li>• National Youth Policy 2009 – 2018</li> <li>• The Gambia ICT for Development Policy 2018 - 2028</li> </ul>	<p>There are a number of institutions focused on promoting youth entrepreneurship in the Gambia and the key ones are:</p> <ul style="list-style-type: none"> <li>• The Gambia Youth Chamber of Commerce (GYCC)</li> <li>• The Start-up Incubator Gambia (SIG)</li> <li>• The Gambia Youth Innovation Network (GYIN Gambia)</li> <li>• The National Enterprise Development Initiative</li> </ul> <p>Others not specific to youth but do target them include:</p> <ul style="list-style-type: none"> <li>• The Empretec Gambia under the Gambia Investment and Export Promotion Agency</li> <li>• The Gambia Chamber of Commerce &amp; Industry (GCCCI).</li> </ul>
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There are several additional initiatives focusing on the empowerment of Gambian youth through skills development, business development and entrepreneurship. These are mainly funded by development partners and aligned to the **National Development Plan 2018 -2021** objective of reducing youth unemployment to 30% by 2021. These include:

- **The Youth Connekt:** a Pan-African regional Initiative by the African Union (AU) to address youth unemployment, skills gaps, leadership, gender inequality and promote innovation. The Gambia launched its programme in October 2018 ([www.nyc.gm](http://www.nyc.gm)).
- **The Make It in The Gambia** - Tekki Fii Project: launched in April 2019 to significantly scale up economic and social opportunities available for young Gambians, especially in rural areas of the Gambia.
- **The Jobs, Skills and Finance for Youth and Women in The Gambia:** launched in October 2018. It contributes to stabilizing the economic, social and security situation of the country during the democratic transition by facilitating social inclusion and employment of the youth and women, with a specific emphasis on **promoting gender equality** and addressing **climate change**.

The entrepreneurship component of the YEP is cross-sectoral and focused on developing the entrepreneurship support ecosystem and supporting Gambian youth in starting and growing their businesses. Key initiatives include:

- Access to finance scheme comprising of the following:
  - Mini **grants** for grassroots entrepreneurs seeking seed capital to finance their start- ups (US\$1,000 max).
  - Mini loans for more mature entrepreneurs to facilitate the acquisition of machinery, equipment, premises or to access working capital for business growth (up to US\$10,000).
  - **Angel investors** network to be launched in July 2019 to support high growth businesses.
- “Andandorr”, meaning Partnership, is a new pilot entrepreneurship support accelerator programme to provide effective and tailored support for a small number of highly promising young entrepreneurs. The programme aims to strengthen the entrepreneurial ecosystem through enhanced collaboration and complementarities among different institutions and training services providers. Of particular note is the focus on bespoke service provision for local entrepreneurs that are at different business

development stages (i.e. different levels of business maturity from start-up onwards), as well as peer-to-peer mentoring and collaboration. The focus in 2019 is on agribusiness, ICT and Fashion & Design.

## Fiji

Fiji is an island group in the South Pacific Ocean, located between Hawaii and New Zealand. Rich with forest, mineral, and fish resources, it is one of the most developed of the Pacific island economies. With a population of approximately 0.9 million, the population almost doubles with tourist visitors (estimated at more than 840,000 in 2017). There are a mix of ethnic groups with the two major groups comprising of 56.8% Taukei (predominantly Melanesian with a Polynesian admixture) and 37.5% Indo-Fijian. There is a varied mix of religious affiliations including Protestant (45%), Methodist (34.6%), Hindu (27.9%), Roman Catholic (9.1%), Muslim (6.3%), as well as other religions.



Previously a British colony, Fiji declared independence in 1970. There have been various periods of political turmoil, including military and civil coups. Legislative elections were held in September 2014, with Commodore Voreqe Bainimarama re-elected in November 2018.

Tourism revenue along with the remittances from Fijians working abroad are the basis of the country's foreign exchange income. Other income flows from bottled water exports to the U.S. and the sugar industry.

The return to parliamentary democracy and successful elections in September 2014 improved investor confidence, but increasing bureaucratic regulation, new taxes, and lack of consultation with relevant stakeholders brought four consecutive years of decline for Fiji on the World Bank Ease of Doing Business index. Private sector investment in 2017 approached 20% of GDP, compared to 13% in 2013.

Estimates suggest that the MSME sector in Fiji accounts for around 18% of GDP; though this is likely underestimated as informal activity is not accurately captured. The Fiji National Provident Fund estimates that the number of people formally employed in the MSME sector is 53,855, accounting for 3% of the formal labour force in Fiji. The Fiji Bureau of Statistics reports that the MSME sector currently makes up 97% of the total establishments in Fiji (dominated by the service sector which comprises 91% of this).

### Main issues

Feedback gathered from local representatives suggested the following challenges facing youth entrepreneurship in Fiji:

- Youth entrepreneurs face difficulties in obtaining commercial loans from financial institutions due to lack of collateral;
- Youths have the technical skills and academic qualifications but lack business acumen to operate commercially viable business ventures; hence require mentoring, incubation facilities and training to improve their business skills;
- Entrepreneurship as a subject is not taught or available through the school curriculum prior to tertiary studies, hence most youths regard it as a relatively new area that is pursued further during tertiary studies;
- Major difficulties faced by youth entrepreneurs are access to finance and business acumen, such as knowledge on issues like development of marketing plans, business plans, and projected cash flows; and,
- A centralized support mechanism is not in place but is currently being established through the Central Coordinating Agency (CCA).

## Policy Initiatives

The Fijian government has implemented a 5-year and 20-year **National Development Plan**, recognising the need to embed an MSME framework to help guide the development of an entrepreneurial ecosystem and entrepreneurial culture in Fiji. The **National MSME Development Council**, chaired by the Prime Minister, provides strategic policy direction. Within this, the CCA is planned as the primary statutory body for coordinating the various multi-stakeholder activities operating in this domain. The CCA remit will include various units, agencies, departments and other ministries that are currently running initiatives, including:

- The Micro and Small Business Grant initiative (MSBG);
- Young Entrepreneurship Scheme (YES);
- National Innovation Framework;
- Roadside Stalls Project;
- National Export Strategy;
- Activities undertaken by the National Centre for Small and Micro Enterprise Development (NCSMED);
- Funding initiatives from the Ministry of Women & Social Welfare - Livelihood Grant, NGO Grant, Welfare Graduation Scheme;
- Youth Grant and Young Entrepreneurship Grant initiatives from the Ministry of Youth & Sports;
- Empowerment Project (Ministry of Youth & Sports);
- The Import Substitution and Export Promotion Programmes from Ministry of Agriculture; and,
- Food Security Programme (Ministry of Agriculture).

The Government of Fiji introduced the **Young Entrepreneurship Scheme (YES)** in 2017, administered by the Ministry of Industry, Trade and Tourism. The objective of the scheme is to enable youths between the ages of 18 and 40 to become job creators rather than remaining job seekers. This age range is slightly wider than the definition of youth from the National Youth Policy of Fiji, which defines youth as those 15-35 years.

The YES programme provides grant assistance to building youth entrepreneurs with innovative and unique business ideas that are commercially viable and sustainable. A maximum **grant** assistance of \$30,000 is available to successful grant recipients. The objective of the YES programme is to promote employment creation, entrepreneurship and innovation amongst youths. Further, the initiative is intended to empower youths and to address market failures that arise as a result of financial institutions' reluctance to provide commercial loans to youth entrepreneurs due to lack of collateral and risks associated with start-up ventures.

Through the YES programme, the Ministry of Industry, Trade and Tourism organizes **Start Your Own Business (SYOB)** trainings across the four divisions (Central, Western, Northern and Eastern) in the country. The SYOB is a one-week training on **basic business fundamentals**, which are delivered by International Labor Organization (ILO) accredited trainers. The main participants of the trainings are again youth entrepreneurs between the ages of 18 and 40.

The YES programme has been extensively marketed to youths across Fiji through booth setups and speaking engagements in tertiary institutions. Further, the Ministry of Industry, Trade and Tourism participates in organized events such as **AIESEC YouthSpeak Forums, Asian Development Bank (ADB) Hackathon Smart City Challenge, National Youth Forum** and collaboration with the United Nations Development Programme (UNDP) in organizing events such as the Entrepreneurial Workshop organized for Peace Corps volunteers and rural-based youths.

The YES programme is one of the major initiatives by the Government of Fiji that is intended to empower youths across the country. Evidence from the YES programme found that youths who apply for grant funding may possess the technical skills and academic qualifications in their respective fields but lack the business acumen required to transform unique/innovative business ideas into commercially-viable business ventures. The YES Selection Panel, which oversees the implementation of the programme, is made up of private sector representatives who are industry experts in their respective fields. The panel members also conduct **mentoring** and offer expert advice to youth applicants with viable business proposals.

In Fiji's main private sector association, the Fiji Commerce and Employers Federation (FCEF), there is a **Young Entrepreneurs Council (YEC)**, which is made up of more than 80 established youth entrepreneurs. The YEC was

established as a functionary to support young entrepreneurs and to influence government policies that provide a conducive environment for private sector growth. The YEC members are able to expand their business networks by being part of the YEC under the umbrella of the FCEF. The Chair of the YEC is also a member of the YES Selection Panel.

The FCEF administers the **Fiji Enterprise Engine**, organized by the Fiji Commerce and Employers Federation in partnership with the Market Development Facility (MDF), and the UNDP/University of South Pacific Innovation Hub facility. This is a 9-month **business accelerator programme** that provides trainings on areas such as Strategic Management, Accounting and Financial Management, Human Resource Management and Sales and Marketing to participants.

The Ministry of Youth and Sports also provides grant funding to youth groups to undertake income generating activities and maximum grant funding is around \$2,000 per youth.

### III. The Importance of Contextualizing Youth Entrepreneurship

Much of the extant entrepreneurship research has tended to focus on the broad area of entrepreneurship. However, more recently a discourse has emerged that recognises that different groups may experience entrepreneurship differently. One such group is youth. Given the statistics presented earlier from the ILO Global Youth Employment Trends 2017 report and the various country-level examples, there are clearly different contextual factors impacting the potential for entrepreneurial activity by youth in different parts of the world.



Hidden behind national level indicators and extrapolated survey data are the lived experiences of different potential and actual entrepreneurs. There is an increasing global recognition that we need to **explore the nuances of the environments in which these entrepreneurs live and the institutions (including the informal) that they experience.**

This section develops this emerging nuanced understanding further. It explores in more depth some of the broader contextual factors and dynamics that might impact the perceptions and effectiveness of youth entrepreneurship. It builds on the various policy initiatives, programmes and practices seen at the country-level and references examples presented earlier.



Not all of the following discussion will apply to all entrepreneurs or all countries. However, they are the kinds of factors that policymakers and those responsible for encouraging (youth) entrepreneurship need to be mindful of.

#### Considering Institutions

It is vital to understand the influence of environmental context and institutional forces on youth livelihoods and opportunities for youth entrepreneurship. Without this understanding we cannot make programmes, initiatives and policies more effective. The importance of institutions is something that is increasingly considered in development discourses and wider entrepreneurship studies.<sup>18</sup>

Institutions are defined "as systems of **established and prevalent social rules that structure social interactions**".<sup>19</sup> The types of institutions that need to be considered when designing policy and practice for youth entrepreneurship programmes are described in Table 4. We can consider these as resilient social structures that have regulatory, normative or cognitive elements transmitted by different carriers.<sup>20</sup>

Table 4: Types of institutional factors to consider in Youth Entrepreneurship	
Definition	Examples
<b>Regulatory</b> The legal and regulatory pillar of institutions covering rights and procedures and frameworks governing behaviour	Young people can be vulnerable to poor working conditions, they are unlikely to own property and may not have their own address. They lack access to capital and might be under/unbanked.
<b>Normative</b> Social norms linked to expected behaviors in specific groups	Young people might be expected to work unpaid for family, to contribute back to the family rather than invest in business growth. They may come from a culture where entrepreneurship is not considered an acceptable profession.
<b>Cultural-Cognitive</b> Individual-level factors linked to beliefs, knowledge, skills	Young people might be risk averse in certain cultures, they may lack education and training, and social capital.

We also need to understand more about the interactions between institutions; particularly in economies where there are strong and socially-legitimate informal economies, such as in many of the countries of Sub-Saharan Africa, much of Asia, Brazil and Mexico. Whilst there is some emerging recognition of the difference in institutional factors between developed and developing countries,<sup>21</sup> there is to-date little real exploration of how differences might be experienced in institutional dimensions between developing countries and indeed between different regions of one nation (especially when the population is economically and culturally very diverse).

When institutional differences in developing countries are considered, they typically remain focused on macro-level regulatory institutions like legal systems. Informal institutional structures linked to normative institutions, for instance Ubuntu as an African-specific group identity, tribal identity, kinship ties, social networks, local embeddedness, informal economy dynamics and colonial legacies, remain largely unexplored.

Therefore, understanding the local context for entrepreneurs and the locally embedded partners is critically important when much of what happens within any community is influenced by the norms and practices of that society.



*The two street sellers pictured here are both young and selling food, but they will experience very different institutional factors that will influence the success of their business selling food along the roadside. They also experience different SDG issues and target a very different client base.*

Thus, institutional influences on entrepreneurship in general are underexplored, though increasingly recognized as the primary force shaping the macro-level context for MSME formation, as well as the pertinent SDGs in each

location. The further consideration of such institutions as they impact youth as a 'sub-group' is even less explored.

## Informality as an Institution

In 1972 the ILO first used the term 'informal economy' to describe the institutional space in which households across the developing world earn an income and trade on a daily basis. These are precarious labour environments, but they support millions, many through running small businesses, of which many are likely to be youth entrepreneurs. Estimates suggest that 70% of the world's population may live in such marketplaces excluded from employment and the market.<sup>22</sup>



Globally, many developing and emerging countries are focusing on private sector development in such informal economy environments as part of their economic growth strategies.<sup>23</sup> There is of course hope that such organizations may progress from a micro informal business to one that is larger and based in the formal economy, employing staff in secure and decent work. But it is more likely that the majority of new businesses set up by youth in developing and emerging economies will be in the informal economy or at the interface between the formal and informal.

The informal economy is a socially-resilient and enduring institution. Far from shrinking in size, in many developing and emerging economies it has remained a strong component of the day-to-day livelihood of millions. When young people cannot find employment in the developing world, they are likely to engage in some form of business in the informal economy; often these are subsistence-level but not always. These might include operating a bicycle taxi, selling second-hand clothing, designing websites or running a guesthouse.

The importance of this market space is seen in places such as Kenya where estimates have suggested that 87 per cent of Kenyan firms and individuals have bought from the informal economy.<sup>24</sup> Even in South Africa, where there is a dual economy spatially and legally divided between formal and informal contexts<sup>25</sup>, there is still a significant informal economy presence. A study of eight township communities identified over 9000 informal MSMEs, including 2402 liquor retailers and 1131 home-based retail stores known as spazas.<sup>26</sup>

The informal economy is defined as the “unregulated non-formal portion of the market economy that produces goods and services for sale or for other forms of remuneration”.<sup>27</sup> and is often conceived negatively in terms of undeclared labour, tax evasion, unregulated enterprises, and illegal but not criminal activities. Those working for MSMEs in this segment of the economy are often “unprotected”.<sup>28</sup> , with little attention paid to things such as sick-pay, pensions, worker safety and wider working conditions. Typically, in the developing world context this means that MSMEs operate as unregistered enterprises



in unsanctioned locations, and/or fail to declare their total income for the state to capture rents through taxation, or fail to comply with the regulations that govern the operation of an enterprise in that country.

Around the world, young people are running micro enterprises that produce, distribute or retail goods and services in this market space. These include young people making baskets from recycled foil<sup>29</sup> in Kenya and artisans selling clay pots in Morocco, as well as the millions of traders found on roadsides, street corners and hustling in informal economy markets around the world.<sup>30</sup>

Countries such as Brazil have developed entrepreneurship programmes to encourage MSMEs to move from the informal into the formal economy with varying levels of success.

The Ease of Doing Business ranking highlights the problems entrepreneurs have in setting up businesses in different parts of the world. Structural conditions, such as needing to have an address or ID to register a business, and the related costs of this registration, often make it problematic for young people to try to formalise. Sometimes it is only the requirements of their customers if they supply the formal economy (such as supermarkets) or gain access to some form of funding or network that push them to formalise. An informal economy enterprise, however, may achieve some sort of semi-legitimacy by gaining a local trading license. Increasingly development initiatives such as micro-lending are working with those in the informal economy; it is counterproductive to ignore the importance of this enduring institution. The reality is that many young people, if they start a business in the developing world and emerging economies, are likely to create this business in, and to serve, the informal economy.



In recognising the importance of the informal/formal economies, we must also note that **different types of youth enterprises will emerge**. These may range from those that are dominated by petty trading (like vegetable selling), to those at the nexus with the potential to formalise (such as those supplying local products to supermarkets), to the high-growth youth enterprises that are the target of business incubators (Figure 2). These different types of enterprises will emerge in different institutional contexts, amongst different groups of entrepreneurs with varying access to capabilities, and will need different types of start-up and ongoing support mechanisms.

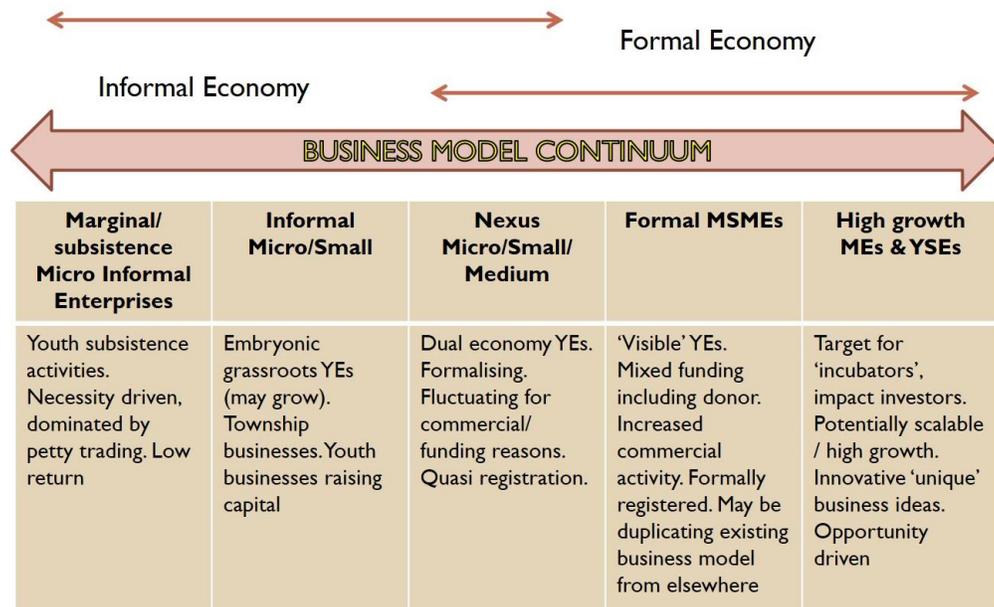


Figure 2: Segmenting Youth Enterprise Business Models

### Considering Gender

Young people are also gendered. Thus, women may perceive and experience entrepreneurship opportunities differently than men. The Kaufmann Foundation states that women in the U.S. are about half as likely as their male counterparts to start a new business.<sup>31</sup> The World Development Report (2013) identifies that many more women than men are in non-wage work in low- and lower-middle income countries. Many women in developing countries are juggling child care, household and farming commitments; leaving little time or flexibility for starting a new venture.

When women in the developing world do create a business, they are often more likely to start subsistence-level necessity businesses due to their family commitments, alongside a lack of access to the enabling factors that increased formal innovative business start-ups have. Institutions are also sometimes experienced differently by women, particularly aspects such as inheritance laws and property ownership. Examples of the factors specific to women entrepreneurs in sub-Saharan Africa are identified in Figure 3.<sup>32</sup>

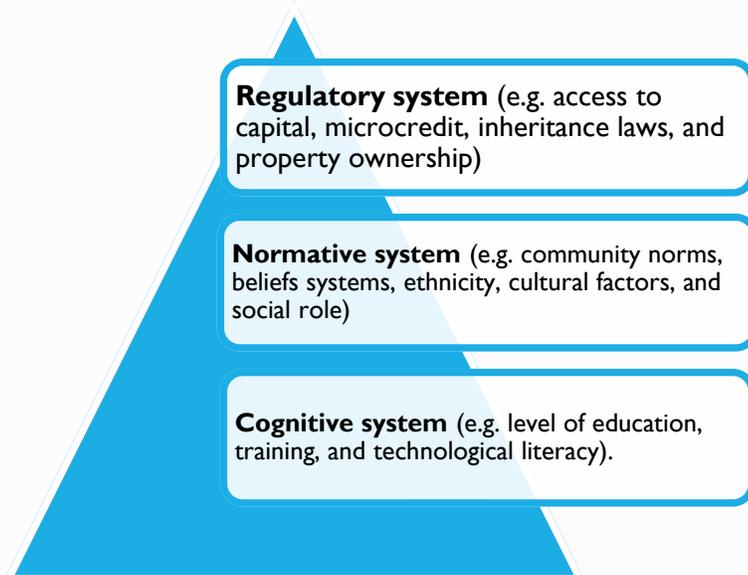


Figure 3: Women entrepreneurs in sub-Saharan Africa

Susan Price, writing in Forbes magazine,<sup>33</sup> explores the Global Entrepreneurship Monitor (GEM) 2016 United States Report and the differences between men and women in terms of perceptions of entrepreneurial opportunities and subsequent intentions.

This report also highlighted gendered industry-level differences found in the U.S., with women creating a higher percentage of businesses than men in wholesale and retail, as well as in health, education, government, and social services sectors. The report found that while 11% of men started ICT businesses, this percentage was at 3% for women.

However, there also appeared to be more propensity for women to create more innovative businesses in the U.S. sample. Key findings from this report, which may be arguably similar to elsewhere in the developed world, are summarised in Table 5.

<p>When comparing U.S. men and women entrepreneurs, women's businesses tend to be:</p> <ul style="list-style-type: none"> <li>• Smaller on average</li> <li>• Financed at a lower rate</li> <li>• Less profitable</li> <li>• Slower to grow</li> <li>• Home-based</li> <li>• In female-typed industries, such as retail/interpersonal care</li> </ul>	<p>The reasons for this gender inequality include:</p> <ul style="list-style-type: none"> <li>• Gender differences in human, social and financial capital</li> <li>• Differences in culturally-constructed perceptions about the abilities and risks associated with entrepreneurship</li> <li>• Stereotypes of male-typed or masculine activity, discouraging women from pursuing entrepreneurship and/or attracting financial support</li> <li>• Differences in the opportunities and incentives between men and women in the workplace and in their families</li> </ul>
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1. *Keep the local context at the heart of your programme:* National indicators might hide the importance of the localised contexts, which are framed by ethnicity, language, geography and other localised socio-economic variables that can impact the effectiveness of youth initiatives.
2. *Consider who your beneficiaries are:* Pompa stresses the need to recognise that different youth have different needs and different constraints, and their own agencies will differ.
3. *Female entrepreneurs may have specific needs:* Youth are also of different genders and this can mean they have different needs. In particular for women, their security may be threatened in differing contexts. The cultural environment they live within can impact what opportunities exist for them and the need to create safe spaces.
4. *Cultural attitudes to risk-taking can be pivotal:* Many businesses fail and youth entrepreneurs are not immune to this. So, we need to understand the perception that risk-taking and failure has within different cultures and this may explain the reticence of youth to engage in a 'risky' new venture.

Overall this suggests the critical importance of considering local context and contextualizing entrepreneurship education, training, support and initiatives to that context. What works in one location may not work in another.

## IV. Providing Enablers and Solutions to Youth Entrepreneurship Challenges

As discussed, impacted by their institutional context and their own agency, youth entrepreneurs face many challenges. Developing a nuanced understanding of these also leads to more effective solutions as Pompa (2013)<sup>39</sup> expands:

*“The core of most youth entrepreneurship programmes – training, business development support and access to finance – will to some extent remain the same, the binding indicators of a particular context will define not only the main problems to address but also determine the solutions: who you should target and how to design, implement and deliver programmes effectively.”*

### Access to financial/capital resources

Young people seeking to fund a business start-up often have limited options to raise capital. If they have only just left school, they are unlikely to have savings. Their youth may be off-putting for outside investors or they may lack confidence. They may lack the networks needed to hear about and reach the private and public funds targeting entrepreneurial starts-ups. Accessing external funding typically relies upon (i) sufficient human and social capital to know about such schemes, (ii) coming up with a fundable idea that would attract investment, and (iii) a sufficiently robust business plan.

Again, context matters in how successfully young people can access business start-up capital. In the case of those in the developed world, young entrepreneurs might apply to borrow against their assets, though young people are likely to lack the personal assets needed. They may access specialised start-up funding from a competitive scheme, delivered by a university, development organization or government. They may approach a business incubator, including those for specialised business ideas such as social enterprise or targeting a specific group such as women. These incubators are found in cities globally, run by a wide-range of facilitators such as universities, regional development organizations, social enterprises, NGOs and government schemes. These kinds of financial support mechanisms most often target the high growth, disruptive, innovative business models that have some form of unique opportunity recognition.

Other young people may start a business that is similar to others and more common – e.g. setting up a service business such as plumbing, hairdressing, dog-walking, web design or manufacturing retail items such as furniture. Here, they are likely to leverage funding from (i) an overdraft or secured loan, (ii) their savings perhaps from their prior employment, or (iii) through friends and family networks.

In the developing world, those business ideas that sit within the high-growth formal part of the business model continuum in Figure 2 are also more likely to tap into funding sources such as incubators and specialised funding programmes. However, for many, their personal circumstances, lack of agency, lack of capital and limited exposure to business development skills will result in the formation of enterprises that sit within the informal spectrum of the business model continuum.

Even microfinance is most often used for the creation of businesses that mimic small-scale ideas seen elsewhere. NGOs and community groups sometimes help young people to engage in entrepreneurship, such as the development of a solar light rental model. These facilitating bridging agents provide access to a small amount of seed corn capital, as well as often the basic business skills and even the business model idea. Here we are seeing the reproduction of entrepreneurial ideas and business models (such as chicken farming) often in subsistence contexts.<sup>40</sup>

Young people in the developing world may also be 'unbanked' or 'underbanked',<sup>41</sup> although this is not exclusively a phenomenon of those in the developing world, as shown by the use of payday loans and lack of access to credit as evidenced by many young people in places such as the U.S. or the UK. The unbanked or underbanked are excluded from, or have limited access to, mainstream financial services available to wealthier customers (e.g.

bank accounts, insurance, money transfers, bill payment, savings opportunities, overdrafts and loans at reasonable interest rates). They rely instead on the use of 'informal' mechanisms facilitated by social networks such as communities, family support or village-based savings schemes. In the developing world, this has resulted in the development of a network of alternative financial products and services emerging in the informal sector and more recently at the interface of the formal and informal economy, including burial societies, money guards, savings clubs, reciprocal lending, microfinance and mobile banking services.

These small-scale funds are also leveraged to start up many of the marginal businesses we see created in the developing world. However, an entrepreneur's finances are also juggled across multiple liabilities such as paying school fees and repaying earlier borrowing. In the poorest households, most of their income is spent on food, with estimates suggesting that the urban poor spend 56-74% of their earned income on food with rural poor spending up to 78%.<sup>42</sup> This means there is little 'spare' capital for investment in business. A young entrepreneur who lacks social and human capital may be very risk averse, especially if living in a country where there are no social security safety nets and where failure might threaten a family's well-being. Whilst strong social networks, such as social ties, can help start up a small business, these can also subsequently act as a restrictor to growth because those who start to have business success are required to fund family obligations rather than reinvest in business growth.

There is also the development of social innovations in finance products that are supporting young entrepreneurs in places like Kenya. Using mobile money technology and with recent linkups with national banks, such as Equity, banking products like MPesa and Equitel allow small scale savings, collection of remittances, money transfers, as well as small micro-credit loans that facilitate the start-up of some micro-enterprises.

## Entrepreneurship education, training, and awareness

A component of many of the initiatives profiled in this report consists of various types of entrepreneurship training, skills development, awareness building and sensitization, as delivered by a range of actors, including universities, colleges, NGOs, non-profits, development agencies, incubators, community organizations, government programmes, and social enterprises. At the heart of their programmes are four key objectives:

- To increase awareness of entrepreneurship as a career option;
- To help individuals brainstorm and focus on a viable business idea;
- To provide inputs into the development of a business plans and subsequent enterprises; and,
- To provide a range of skills needed to be a successful entrepreneur.

They deliver this in various mediums and platforms, remotely or in person. Options include taught classes, seminars, in-community events, workshops, podcasts, training programmes, webinars, Massive Open Online Courses (MOOCs), online education and travelling roadshows.

What is taught and how it is delivered depends on the target audience and what prior inputs they might have. Its focus may be on building awareness of entrepreneurship in communities, with more targeted training for individual entrepreneurs needed in other events. Or it might be, as in the YouWin programme in Nigeria, national roadshow events linked to a business plan competition and competitive funding.

Youth entrepreneurs also need basic business education, on aspects such as social media marketing, accounting, human resource management, and forecasting market trends. Many may lack the employment experience necessary and may have had little opportunity to gain real-world work experience. Many entrepreneurs fail, not because of their business model idea, but because they had problems with aspects such as cash flow, managing staff, reaching markets and responding to fluctuations in the business environment.

## Business development support

Alongside many entrepreneurship education programmes are additional functionalities aimed at delivering on economic development through the creation of successful new business start-ups and ongoing growth of these firms. The link between education and the support mechanisms needed for youth entrepreneurship is highlighted by the entrepreneurial ecosystem approach, such as the Enterprise at Leeds initiative underpinning the various

actors who deliver a range of interlinked programmes, which includes access to education alongside funding and mentoring.

Another example is the Goldman Sachs 10,000 Women global initiative that fosters economic growth by providing women entrepreneurs around the world with business and management education, mentoring and networking, and access to capital.<sup>43</sup> This is a free online learning experience to support female entrepreneurs through the Coursera platform.

Many of the initiatives profiled also focus on building social capital through exposing entrepreneurs to new networks, mentors and peers. Many young people lack access to role models that can showcase success. They might lack experience and confidence to reach out to business support services. Their age may mean they lack the extensive networks of an older entrepreneur, who may also have had significant work experience that has enhanced their industrial networks.

Access to markets is also a challenge, again, where youth entrepreneurs may lack experience and contacts.

## Entrepreneurial ecosystems

There is increasing discussion of the idea of an entrepreneurial ecosystem<sup>44</sup> as a function of policy, finance, culture, business development supports, human capital and markets. A variety of definitions exist, such as “a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a particular territory”.<sup>45</sup> Whilst mostly used in the context of place-based high growth entrepreneurship such as Silicon Valley, there are many dimensions within this concept that might help visualise the environment in which youth entrepreneurs are set – not least the focus on the nature of the ‘place’ and hence a more nuanced regionally-focused context. An example of the dimensions with such an ecosystem is presented from the World Economic Forum report in Figure 4.

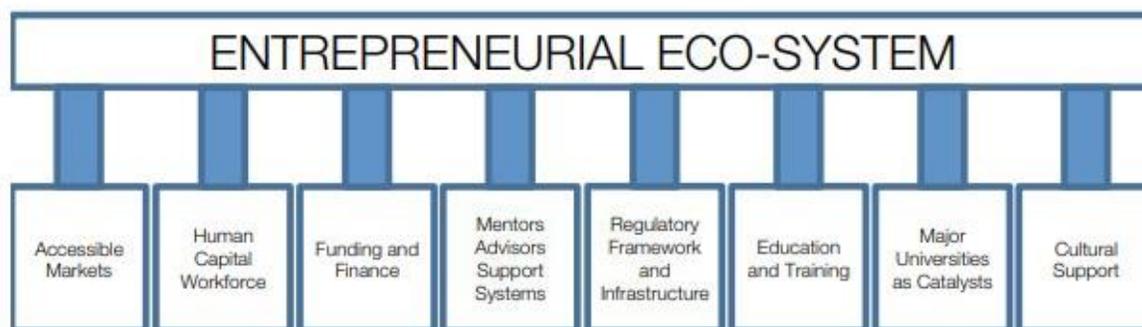


Figure 4: The Entrepreneurial ecosystem.<sup>46</sup>

Many of the national policies profiled in this report and elsewhere focus on building and delivering elements of entrepreneurial ecosystems. This ecosystem approach (as illustrated in Figure 4) tends to be utilized as a framework to shape the kinds of policies and initiatives that seek to create high-growth youth-led enterprises at a regional/ecosystem level.

However, in order to be inclusive and meet the needs of all youth, it is important to also recognize the contextual factors and barriers individuals experience within this ecosystem. This may necessitate a focus that reflects all the kinds of businesses we see youth engaging within the business continuum in Figure 2; ranging from those in the more marginal-return, imitative, informal domain through to those that will attract international venture capital fully embedded in the formal economy. Therefore, targeted, segmented ecosystem activities and investments are needed that reflect localized conditions, needs, constraints and opportunities for all youth.

## Synergies of employment and entrepreneurship as pathways to the SDGs

Whilst this report focuses on youth entrepreneurship, it is also important to recognise the close link between programmes that facilitate entrepreneurship and those facilitating employment. Many young people just want a secure job that pays a living wage rather than setting up their own businesses. Organizations such as TIMU, Grow Recruitment and Harambee Youth Employment Accelerator<sup>47</sup> are all examples of the kinds of organizations and initiatives that are active in facilitating youth employment. Arguably getting a young person into work where they can grow their confidence, gain skills, build their savings, and join networks might then be a first step towards someone subsequently starting their own business. It is not a binary situation. Youth employment and youth entrepreneurship programmes can and should work hand-in-hand.

Evident in some of the entrepreneurship training schemes is that as young people gain skills, they become employable and go into paid positions rather than start their own businesses. Judging the success of a youth entrepreneurship scheme only on 'businesses created' fails to see the wider youth development benefits that may accrue. The insights these youth employment schemes can offer are also valuable. Grow Recruitment, for instance, notes the vital role of community organizations embedded in context with access to young people and strong legitimacy. They also note that it is very difficult for young people to consider their futures when focused on basic needs, highlighting how the Harambee Youth Accelerator make peanut butter sandwiches for their candidates<sup>48</sup> because they recognize they may not have eaten that day. Thus, youth employment programmes are vital ingredients in an entrepreneurial ecosystem.

## V. Showcasing Examples from Around the World

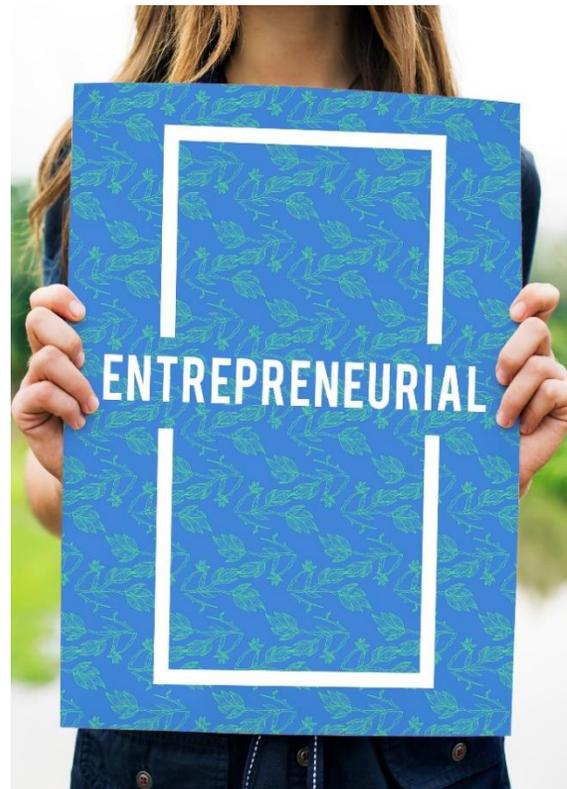
This section showcases just a few of the many examples from around the world promoting youth entrepreneurship through mechanisms such as entrepreneurship education, mentoring, and access to finance. It presents small vignettes, summarizing key aspects and approaches, and provides contact details for further information. We are grateful to the contributors for each vignette and urge you to contact them individually to follow-up on the examples presented.

### INJAZ Al-Arab Company Programme

Sponsored by Boeing, the design and development of the INJAZ Al-Arab Company Programme was led by Dr Haya Al-Dajani. Its principles mirrored those of Junior Achievement and its content was contextualized to reflect the social, cultural and economic challenges and opportunities of the Middle East and North Africa (MENA) region. It is mainly focused on innovative ideas with high entrepreneurship potentials from youth in schools. The programme also includes a substantial component of entrepreneurial skills training. To ensure inclusivity, the Company Programme is available in Arabic, English and French – the main three languages of the MENA region. The Company Programme is a co-curricular programme where **high school and university students in 14 countries across the MENA region**, learn how to start up entrepreneurial companies, by starting up real companies. This **'learning by doing'** accelerated approach comprises 12 consecutive training meetings emphasizing company start-up content, and providing a complementary focus on contemporary issues, research and analysis, communication, organization, mathematics, reading and writing skills.

The INJAZ Al-Arab Company Programme enables and enhances many entrepreneurial skills, especially in innovative and creative thinking, brainstorming, business, accounting and finance, consultation and negotiation, leadership, public presentations, team work, and competition. The skills developed during the Company Programme complement and enrich the students' performance in their mainstream academic education and encourage a positive attitude towards entrepreneurial career aspirations.

Within each locality across the MENA region, and under the guidance of trained volunteer mentors, students start up and run their companies for the duration of one academic year. At the end of the year, a national competition is held to identify the winning team. Following the national competitions, all national winners across the region participate in a regional competition to identify the winning companies in a multitude of categories. Attendance and participation in the national and regional competition events empower and transform the students to think globally and purposefully, and to act entrepreneurially. As alumni of the INJAZ Al-Arab Company Programme, students become members of a growing and thriving regional community of ambitious, creative, innovative, and resourceful entrepreneurs who are keen to shape and transform opportunities across the MENA region.



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## Entrepreneurship Training Programme for Colombian FARC Ex-combatant Population

During 2019, a team comprised of professors from the University of Los Andes (Colombia) and Lancaster University (UK) and funded by Research Councils UK (RCUK), designed and implemented an entrepreneurship training programme for the Colombian FARC ex-combatant population.<sup>49</sup> The programme pilot, named “New opportunities”, aimed to support the ex-combatant population in the development of sustainable social and/or economic projects, as part of the Disarmament, Demobilization, and Reintegration (DDR) process they were undergoing.

The programme had the approval of the Colombian Government and FARC representatives and has been successfully implemented in one of the twenty-four ex-combatants' location zones in Colombia located in the department of Caquetá. The programme was developed in three non-sequential modules (**empowerment, innovation, and management**). The underpinning principles throughout the modules included:



- **Community approach:** The programme seeks to develop participants' work team capabilities to undertake a joint and conscious effort to transform available resources towards a common objective.
- **Building on the past:** Each module works with participants' previous experiences and skills in a war economy towards the development of productive processes in a peace economy.
- **Co-creation:** Participants create their own innovative solutions, based on available resources, to meet the needs their communities have.
- **Golden rule:** Each training session focuses on developing only one easily comprehensible entrepreneurial practice.
- **Broad concept:** The definition of entrepreneurship in this programme involved anyone wishing to apply knowledge, tools, skills, and/or techniques to transform an idea into a project that can create economic and/or social value.
- **Material results:** Each workshop is expected to have an immediate resulting product that quickly affects the start or development of productive projects.

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## The iDEA Lab

The iDEA Lab (2013-2016) was funded through EU Tempus and brought together **partners from across the EU and outside**, including the University of Novi Sad, Serbia; University of Sheffield, UK; University of Stuttgart, Germany and the World University, Austria.

The iDEA Lab project aimed to develop physical and virtual environments for generating, developing and commercializing innovative ideas of students through training, mentoring and technology. Students could either follow an entrepreneurial route and start their own venture, or work with companies on open innovation projects. In doing so, the project fostered collaboration between universities and external companies, providing valuable learning opportunities for students and also enhancing the innovation potential of the businesses involved. Through the project, iDEA Labs were **launched in six Western Balkan** countries, where such labs or ecosystems of support for entrepreneurial students were largely absent.

The iDEA Labs themselves offered a creative space for collaboration to take place, allowing students to develop and commercialise their own ideas with support of advisors, and work with businesses on providing innovative solutions to their growth challenges. As such, specific infrastructures were created to foster lasting collaborations and embed open innovation as a new form of partnership in the Western Balkans. In addition, the project encouraged universities to adapt and reflect on their curricula greater opportunities to foster entrepreneurial skills and problem-based learning amongst students.

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### Youth Business International

Youth Business International is an international member network focused on locally embedded partners to support youth entrepreneurship around the world. They connect and support their member organizations, partners and young people to “develop and scale new solutions to the critical challenges facing underserved young entrepreneurs”. Since 2014, they have supported 95,102 young people to start or grow a business by delivering a range of entrepreneurship support services, from training and mentoring to access to finance and other business development services through their global membership network. Their website<sup>50</sup> details their three focus areas:

- Learn: We deliver training and other capacity development support, facilitate member learning exchanges and connect members to partners with relevant expertise.
- Innovate: By convening the collective expertise of the network, we can identify gaps in support for young entrepreneurs, not just in one market but around the world. Using this insight, we work with members across the world to develop new solutions.
- Influence: We work with members to undertake research on priority themes and use the learnings to drive change in policy and practice.

### The ICT2B Project

The ICT2B project, completed in 2015, is aimed to develop **bridges between ICT researchers and entrepreneurially-minded university students from across Europe**. The project sought to promote the creation of innovative ICT start-ups that exploit products and services developed from EU-funded ICT R&D projects. While the ICT industry in Europe accounts for approximately 4% of total EU GDP and is growing, and levels of EU funding have been high, the commercialisation of ideas resulting from these investments have remained low. ICT2B contributed to filling this gap by creating mechanisms in which **students were brought together with businesses through specific events**. The project involved an entrepreneurial academy in Frankfurt to foster collaboration between ICT researchers and university students. At this academy, the project provided coaching for teams which were created to focus on specific projects. These projects targeted opportunities across international markets and also towards coordinating resources across European countries. In this way, ICT2B has selected and promoted young researchers and university students with a venture capable to compete internationally and make use of resources in an open innovation fashion.



The project engaged with EIT ICT Labs (<http://www.eitictlabs.eu>), a large community of 70 ICT partner institutions. The ICT2B project has mobilized ICT R&D results, mainly developed by young researchers (including undergraduates, PhD students and post-docs), with high scientific and business potential. Finally, the project has used WebGenesis, an already existing platform, operated by an EU network coordinated by the Fraunhofer Institute, in order to trace energy technology solutions to specific problems from open entrepreneurial and student communities.

The project culminated in a 3-day event in Thessaloniki, Greece at which the best collaborative ideas were presented. The **winners were taken forward for further support and funding** so that ideas could be moved towards commercialisation.

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### A Nigerian Success Story

Kene Rapu, 29-year-old CEO of footwear firm Kene Rapu Enterprise, was **listed among Forbes Africa's "30 under 30"** in 2018. Kene has an LLB Law Degree from the University of Bristol and a **Master's Degree** in Fashion Entrepreneurship from the London College of Fashion. She ascribes her success to hard work and finding a niche. In a recent interview with SheLeadsAfrica, Kene said: *"...there is no such thing as an overnight success. Hard work pays. Consistency and integrity are important. Provide value; a quality product will market itself."* Kene's products are **locally made using local materials**, setting them apart from foreign produced items. She is committed to showing that 'local' can equally mean 'quality'. Kene's vision to create a high-quality brand locally is revolutionary both in terms of product and value system. Significantly, **Kene's studies were relevant to her business** focus, highlighting the importance of gaining skills directly applicable to business venture.

Young entrepreneurs in Nigeria face many barriers. Access to the market, lack of business skills and low visibility can prove challenging to small business owners. Further, Nigeria still experiences endemic power cuts making the cost of doing business higher. Also, it is challenging for under-resourced technical colleges to find well-trained local artisans for production. Many young Africans start businesses out of necessity to supplement their income, or because they are unable to secure formal employment after studies. Regardless of this, many young entrepreneurs are successful. Whilst they often seek education and training elsewhere, they return to their home country and set up successful businesses using the country's rich heritage and increasing interest in artisan products. Market access is predominantly through social media, while physical access to product shipping/delivery is developing with more courier companies emerging in response to SME needs. Many of them operate within Lagos only, but transport companies increasingly provide inter-state courier services, reducing cost and increasing national coverage.

Many small business owners in Nigeria and elsewhere in Africa access skills training, mentoring and even limited funding through an **expanding network of MSME-support communities, such as SheLeadsAfrica, The Tony Elumelu Foundation and LEAP Africa**. Entrepreneurs like Kene innovate to incorporate what their home country is known for. Increasingly this means that local funders are willing to offer seed corn funding ensuring that businesses get up and running. The interaction between seed corn funding, use of heritage and the drive of young entrepreneurs ultimately leads to their success.

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### Youth Enterprise with Innovation in Nigeria (YouWin!)

YouWin! was an **annual Business Plan Competition** launched in 2011 to encourage young entrepreneurs in Nigeria to create jobs through enterprise creation and growth. Operating across the six geo-political zones of Nigeria, entrants were a mix of start-ups and existing MSMEs looking to expand. Growing from 24,000 applications in 2011 to nearly 115,000 in its final year of 2014, this represented the **largest national business plan in the world**.

Each year, following assessment of a concept note in the first phase, 6,000 participants were invited to 4 days of training before the submission of a final business plan. Of these, 2,250 were invited to present to regional panels. A total of 1,500 winners were selected every year, qualifying for a conditional cash award (an average of £35,000), disbursed in accordance with the requirements set out in their business plan over the next 3 years. Following a Randomised Control Trial, a World Bank study found that the competition led to an increased number of new start-ups / or survival of existing

businesses, higher profits and higher employment than in a control group, suggesting that business plan competitions are an effective way to identify entrepreneurs with the ability to grow.

Lessons can be learnt from YouWin! in terms of the promotion of an enterprise culture, using cash awards as performance bonds, and in using business plans to identify good bets from bad.

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### SPARK Programme, University of Leeds

At the University of Leeds, approximately one-third of students show an interest in starting their own business. To support them to do this, the University of Leeds has a dedicated business start-up service – SPARK. SPARK offers a variety of support mechanisms for entrepreneurial students and graduates up to 7 years following graduation. **Sources of funding** are offered through **proof of concept, business plan competitions**, and enterprise scholarships. A range of **workshops** delivered by business experts, covering topics from intellectual property to market research, tax and national insurance, are available to all students and provide crucial practical insights for those interested in starting up a business.



Since 2014 SPARK has also delivered the InTechnology Enterprise Incubation Programme. This programme has so far supported over 200 undergraduate and postgraduate student businesses across a wide range of business sectors, and faculties. They receive **free office space and facilities** for their first twelve months of trading and have access to business advice, mentoring and funding. In the space of four years, the business incubator has had an important economic and social impact, with its businesses in 2017/18 generating £4.7m in sales revenue and creating over 100 jobs.

Since running a business and studying full-time can be challenging, SPARK also offers a Year in Enterprise scheme for a small number of undergraduate students each year. This scheme allows these students one year away from their studies to work on their own business, before returning to their final year of study. The students receive **dedicated business advice** and office space, as well as a living allowance of £5,000 to support them financially while working on the business.

SPARK works in partnership with the Centre for Enterprise and Entrepreneurship Studies (CEES), offering academic supervision for students undertaking the **Year in Enterprise Scheme**, and modules that students can study as part of their degree programme. Topics such as new venture creation, social entrepreneurship, and innovation are available to any undergraduate student in the University, meaning enterprise is embedded throughout the curriculum underpinned by their 'Enterprise at Leeds' philosophy, which sees enterprise and entrepreneurship as relevant to students from all faculties, not just business students.

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### Innovative youth start-ups

Youth entrepreneurship is not restricted those who are 15-24 years of age. An article in Huffington Post<sup>51</sup> profiles successful start-ups that originated in a school classroom with entrepreneurs as young as nine years old. **Man Cans, Gladiator Lacrosse, DA socks, SwimZip, Mo's Bows** and the **Herban Movement** all demonstrate innovative unique business ideas emerging out of the lived experience of these young individuals. Some required little seed corn investment, whilst others were funded after proof of concept through competitive funding awards, including TV show Shark Tank. The most successful of these is 10-year old founder of **Evan Tube**, making an estimated \$1.3 million reviewing toys and building Lego sets online. With almost 2 billion views, and over 2 million subscribers, this business model illustrates the potential that technology has for opening up new entrepreneurial opportunities for youth entrepreneurs.

### Youth Entrepreneurship Livelihood Programme (YELP)

In the West Bank, Palestine, the Youth Entrepreneurship Livelihood Programme (YELP)<sup>52</sup> provides a two-part consulting programme delivering education and business support to high-potential entrepreneurs. The programme involves a partnership between Indian University, Bethlehem University and Palestine Polytechnic University (PPU) sponsored by the U.S. Department of State. In the first component, students from the partnership form **consulting teams** to help small Palestinian entrepreneurial enterprises navigate the challenges of start-up and establishment. Using in-person and **virtual interactions**, the mentored companies receive consulting support on topics such as cash flow management, controlling growth, marketing, accounting methods, pricing, revenue models, launch plans for products, and scenario planning. The second component consists of the development of a business incubator at PPU.

#### E4Impact Programme

Actively working in Democratic Republic of Congo, Ethiopia, Gabon, Ghana, Kenya, Ivory Coast, Sierra Leone, Rwanda, Senegal, Sudan, Uganda and Zimbabwe, the **E4Impact** initiative trains **impact entrepreneurs** in Africa in order to support the start-up and growth of their businesses. Launched in 2010 by ALTIS, Graduate School of Business and Society of Università Cattolica del Sacro Cuore (UCSC), it became a Foundation through the support of UCSC, leading Italian companies (Securfin-Moratti Group, Mapei, Salini-Impregilo) and the Always Africa Association.

The Foundation has three main objectives:

- Train a new generation of entrepreneurs capable of combining economic success with social/environmental impact.
- Work with the faculty and staff of local universities to increase the capacity of co-creating and delivering unique, results-oriented entrepreneurship programmes.
- Facilitate the international development of European and African companies attentive to social and environmental impact.

To achieve its goals, the Foundation, in collaboration with UCSC and a local partner university from the host country, offers the **Global MBA in Impact Entrepreneurship**. The MBA programme guides active and aspiring entrepreneurs to start or scale their business, giving them simultaneously an academic and business acceleration experience. In the programme, participants may:

- Transform a business idea into a concrete, bankable business plan;
- Develop the business skills necessary to launch a new venture or scale an existing business; and/or,
- Encounter an international network of potential partners and investors.

Important achievements to date include more than 900 entrepreneurs trained (of which 33% women), 73% are currently operating businesses, creating 4500 jobs in their value chains, as well as the training of 40 African professors and 20 African university managers. They also run a business accelerator in Kenya, providing business training, links with local investors, connections with international businesses, seed funding, ICT and satellite services, and office space.

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## VI. Key Considerations for Successful Youth Entrepreneurship

This section presents a series of overarching key considerations that underpin successful youth entrepreneurship engagement, initiatives and programmes in many of the examples seen in this report. This is not a definitive list and may be more applicable in some countries than others, but it does provide a useful starting point in exploring some of the more nuanced aspects of youth entrepreneurship and the role they play in addressing some of the SDGs.

**Youth is one characteristic but not the only one.** It is important to recognize that young people have a wide range of enabling and restrictive factors impacting their engagement in entrepreneurship. Thus, a strategy for one group of young people may be very different than a group of the same age in a different location or with different capabilities. The intersectionality of these factors matters - gender, ethnicity, location, sexuality, physicality, age - and can interact to compound the barriers young people face.

**The SDGs highlight areas of opportunity for Youth Enterprises.** Many of the social problems faced in the world are also opportunity spaces for the creation of business models to address these.

**The importance of mimicking successful business models from elsewhere.** It is rare that a business is completely unique. Innovation is important but there are many opportunities where young people can mimic a business model that exists elsewhere. This is still opportunity recognition and a way to spread innovative market-led responses and solutions to the challenges of the SDGs.

**Recognize the importance of wider kinship and 'family' network.** These both offer access to resources but may also reflect other commitments that face young people and that shape their abilities to engage (for instance, expectations to contribute financially to an extended 'family' group).

**The need to manage exposure to risk.** In some parts of the world, taking a risk on a new innovative, untried business model is not feasible given the lack of state-led safety nets, and other financial or family commitments. Initiatives need to consider ways to support young people, with a stipend, for instance, during the start-up phases of innovative business ideas.

**Recognize the importance of the informal economy.** In recognizing the diversity of the lived experiences of individuals and the various constraints they face, we must recognize the enduring influence of the 'legitimate' informal economy as a space for entrepreneurial activity, especially in low-income contexts. In recognizing this, we need to consider how to build initiatives that address this entrepreneurial ecosystem and facilitate the creation and enhancement of youth-led enterprises that may (or may not) move into the formal economy but will undoubtedly interact with it.

**Youth entrepreneurship and youth employability are interlinked.** The policy initiatives designed to promote youth entrepreneurship may also help to create a more employable youth workforce. If a youth entrepreneurship programme does not create new businesses but helps those that participate to gain more meaningful and decent work, then this is also of value.

**Recognize the time poverty that women experience.** An initiative focusing on creating women-owned business start-ups should also consider how to 'take away' non-waged time commitments rather than just adding a new time burden.

**Disaggregate data and initiatives.** Given the importance of the individual context young people experience, we need to explore the nuances of entrepreneurship by disaggregating the data we collect to include the various characteristics of individuals (not just age) and develop initiatives that reflect this diversity and variability. This way we can explore the critical success factors underpinning the most effective youth entrepreneurship activities.

**Appendix 1:** Summary of impediments that impact youth entrepreneurs and recommended actions for policy makers. From United Nations (2015) Policy Guide on Youth Entrepreneurship. United Nations Conference on Trade and Development UNCTAD/DIAE/ED/2015/1 page 11-12

Policy Areas	Impediments for young entrepreneurs	Main Recommended Actions for Policymakers
<b>Optimizing the regulatory environment</b>	<ul style="list-style-type: none"> <li>• High business registration costs</li> <li>• Complex regulatory procedures</li> <li>• Distrust in the regulatory environment</li> <li>• Limited knowledge of regulatory issues, in particular of copyright, patent or trademark regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Benchmark time and cost of starting a business</li> <li>• Balance regulation and standards with sustainable development objectives</li> <li>• Review and, where appropriate, simplify regulatory requirements (e.g. licenses, procedures, administrative requirements)</li> <li>• Enhance ICT-based procedures for business registration and reporting</li> <li>• Introduce transparent information and fast-track mechanisms and one-stop shops to bundle procedures</li> <li>• Make contract enforcement easier and faster</li> <li>• Carry out information campaigns on regulatory issues</li> <li>• Guarantee property protection</li> </ul>
<b>Enhancing Entrepreneurship Education and Skills Development</b>	<ul style="list-style-type: none"> <li>• Inadequate integration of entrepreneurship in the education system</li> <li>• Limited practical or experiential opportunities</li> <li>• Lack of and/or limited orientation to enterprising attitudes, behaviours and skills among teachers</li> <li>• Limited and/or poor quality business development services</li> </ul>	<ul style="list-style-type: none"> <li>• Mainstream entrepreneurship awareness from the primary school level</li> <li>• Promote entrepreneurship through electives, extra-curricular activities and visits to businesses at the secondary school level</li> <li>• Support entrepreneurship courses, programmes and chairs at higher education institutions and universities</li> <li>• Promote vocational training and apprenticeship programmes</li> <li>• Promote experiential and learning-by-doing methodologies</li> <li>• Encourage entrepreneurship training for teachers</li> <li>• Promote entrepreneurship educators' networks</li> <li>• Introduce or strengthen youth-oriented and youth-friendly business development services</li> <li>• Encourage tailored local material, case studies and role models, and foster interactive, on-line tools</li> </ul>
<b>Facilitating technology exchange and innovation</b>	<ul style="list-style-type: none"> <li>• Lack of ICT skills</li> <li>• Inadequate infrastructure (physical workspace, digital infrastructure, access to reliable and cheap electricity)</li> <li>• Insufficient technological readiness</li> <li>• Limited linkages between youth-led start-ups and growth-oriented entrepreneurs and investors</li> </ul>	<ul style="list-style-type: none"> <li>• Promote training of ICT skills for youth</li> <li>• Make available ICT technologies to youth, especially marginalised young people</li> <li>• Implement policies to support technology incubators, R&amp;D labs and cluster development</li> <li>• Support work opportunities for young people in existing business incubators, knowledge hubs and science parks</li> <li>• Encourage university-based research commercialization and entrepreneurship centres to support youth-led innovation and facilitate skill acquisition among young people</li> <li>• Invest in innovation through grants, tax breaks and other incentives that encourage public-private partnerships and university-industry collaboration</li> <li>• Foster youth-led businesses' skills development and market access through business linkages</li> <li>• Support youth-led businesses through mentorship of large buyers</li> </ul>

Policy Areas	Impediments for young entrepreneurs	Main Recommended Actions for Policymakers
<p><b>Improving Access to Finance</b></p>	<ul style="list-style-type: none"> <li>• Inappropriate and/or lack of youth-friendly financial products</li> <li>• Excessive restrictions (age requirement to open a bank account)</li> <li>• Low financial literacy levels</li> <li>• High credit and collateral requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Facilitate the development of youth-friendly financial products, including mobile banking technologies</li> <li>• Inform young people of youth-oriented financial services, including informal lending and other viable financing options</li> <li>• Undertake financial sector reforms aimed at increasing financial inclusion</li> <li>• Support the establishment of a credit bureau</li> <li>• Promote youth-oriented financial literacy training</li> <li>• Support public-private partnerships aimed at building the financial sector's capacity to serve start-ups</li> <li>• Recognize business development support and mentoring in lieu of traditional collateral</li> <li>• Implement policies that promote access to finance for youth</li> </ul>
<p><b>Promoting Awareness and Networking</b></p>	<ul style="list-style-type: none"> <li>• Negative societal attitudes towards entrepreneurship</li> <li>• Insufficient promotion of role models</li> <li>• Underdeveloped young entrepreneurs' networks</li> <li>• Insufficient promotion of entrepreneurship opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Highlight the talent of young entrepreneurs, and the benefits of supporting / investing in them</li> <li>• Support the recognition of failure as part of learning on how to succeed</li> <li>• Support youth entrepreneurship competitions and awards</li> <li>• Promote knowledge exchange between established business people and aspiring young entrepreneurs</li> <li>• Encourage the development of young entrepreneurs' and peer networks</li> <li>• Leverage social media and other communication tools and platforms</li> <li>• Reaching out and deploying information on business opportunities to youth</li> <li>• Promote entrepreneurship opportunities at the national, regional and local level</li> </ul>

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- <sup>4</sup> ILO (2017) *Global Employment Trends for Youth 2017*. International Labor Organization. [https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms\\_598669.pdf](https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_598669.pdf)
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- <sup>15</sup> [https://drive.google.com/file/d/1Xk4KwZaaNOrpNQSOq\\_WEc1pLgiUa7C6J/view](https://drive.google.com/file/d/1Xk4KwZaaNOrpNQSOq_WEc1pLgiUa7C6J/view)
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