





# ROADMAP FOR SUCCESSFUL YOUTH ENTREPRENEURSHIP IN THE EUROMED REGION

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Inspired from youth - Leveraged by BUSINESSMED



BUSINESSMED Employers Thematic Committees

Women and Young Entrepreneurs





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### List of abbreviations

СВ	Capacity Building				
EE	Entrepreneurship Education				
EET	Entrepreneurship Education and Training				
ES	Education System				
ET	Entrepreneurship Training				
EUROMED	Euro-Mediterranean countries or region				
M&E	Monitoring and Evaluation				
NGO	Non-Governmental organization				
RBM	Results-Based Management				
SMEs	Small and Medium-sized enterprises				
TC	Thematic Committee on women and young entrepreneurs				



#### Introduction

The purpose of this report is to provide a concrete roadmap to help and guide the implementation of activities to foster youth entrepreneurship in the Euro-Mediterranean region in general, and eight studied countries in particular: Algeria, Egypt, Palestine, Tunisia, Malta, Italy, Syria and Turkey. Its goal is also to increase the outreach of BUSINESSMED's activities and results fostering youth entrepreneurship in the region.

The development of this roadmap has been based on previous works of BUSINESSMED's Employers Thematic Committee on Youth and Women's Entrepreneurship, consisting of the following elements:

- The findings of a study<sup>1</sup> conducted during the project's first phase. The research's main objective was to identify the key skills needed to succeed as a young entrepreneur in the Euro-Mediterranean region. It also aimed to identify actual and potential contributions of entrepreneurship education and training systems to the development of entrepreneurship.
- A series of meetings/consultations with the TC's members to develop the roadmap's pillars. Keys actors from the target countries were involved throughout the process, representing mainly the private sector and other stakeholders in the entrepreneurship ecosystem in the region.

The results of the above-mentioned process served our analysis of the difference between the labor market's need and the EET system's offer and led to the development of the present work, consisting of an actionable entrepreneurship roadmap that proposes feasible and tailored recommendations to be implemented by BUSINESSMED and its partners. This report will be shared with stakeholders from business associations and employers' confederations, private sector actors, entrepreneurship specialists, EET graduates and entrepreneurship policy makers... among other stakeholders.

#### Findings on youth entrepreneurship skills and challenges at a glance

Before drafting our entrepreneurship roadmap, it is mandatory to present a brief of the findings of the previous study that led to the present work. In fact, it consisted of a study combining two qualitative and quantitative phases. The latter was carried out in 2022 among 1100 entrepreneurs, with a response rate of 9.27%, in which the challenges and skills needed by

<sup>&</sup>lt;sup>1</sup> Source: "Skills and education for successful youth entrepreneurship in the Euro-Mediterranean countries" (2023) BUSINESSMED. Published on BUSINESSMED's website.

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young male, young female - northern and southern entrepreneurs were identified. In the following sections, we also include the findings of the qualitative study conducted for the same purposes with the private sector representatives from the investigated region.

#### Main challenges faced by young entrepreneurs:

- Attracting funding
- Expending and developing the business
- Developing and deploying a sales strategy

Funding is not listed as one of the top three most pressing challenges for northern entrepreneurs. On the contrary, it is the first challenge mentioned by both male and female southern entrepreneurs. We also noted that stress is a particular issue for women entrepreneurs in the southern region.

These different challenges cause the entrepreneurial adventure to be interrupted at the stage of ideation; otherwise, it jeopardizes the startup's sustainability and contributes to the brain drain of young entrepreneurs to the neighboring countries.

#### Key skills needed for successful youth entrepreneurship:

- Motivation and perseverance,
- Planning and management,
- Having a clear vision,
- Spotting opportunities,
- Creativity.

To identify the skills needed for successful entrepreneurship we used the EntreComp framework (European Union, 2018). It's important to note that all the 15 skills of the framework were rated important or very important by at least 70% of the respondents, with some differences between northern and southern EUROMED respondents. In fact, southern entrepreneurs prioritize financial and economic literacy, ethical and sustainable thinking, and identifying business opportunities. The latter is ranked first for both male and female southern entrepreneurs, and financial and economic literacy were heavily cited only by female southern entrepreneurs.

#### EET and its impact on youth's entrepreneurial success:

From our sample, 81% of the entrepreneurs who benefited from any form of Entrepreneurship Education and Training (EET) mentioned that it had a tangible impact on the success of their entrepreneurship journey. Our study also highlighted a correlation between the length of the



proposed EET and its effectiveness. In fact, in the northern Mediterranean, most of the impact felt was from EET going from 6 months to one year. In the south, most of the respondents felt an impact from programs of less than 6 months.

#### Respondents' recommendations to improve the EET and the entrepreneurship ecosystem:

- Developing specific policies and incentives designed for young entrepreneurs.
- Dedicating specific funds for young entrepreneurs, taking into consideration their needs and challenges.
- Introducing practical and tailor-made entrepreneurship capacity building programs as early as possible in the education system.
- Providing proper coaching and mentoring for youngsters.

## From an in-depth analysis to pragmatic actions: Roadmap for Youth Entrepreneurship in the EUROMED region

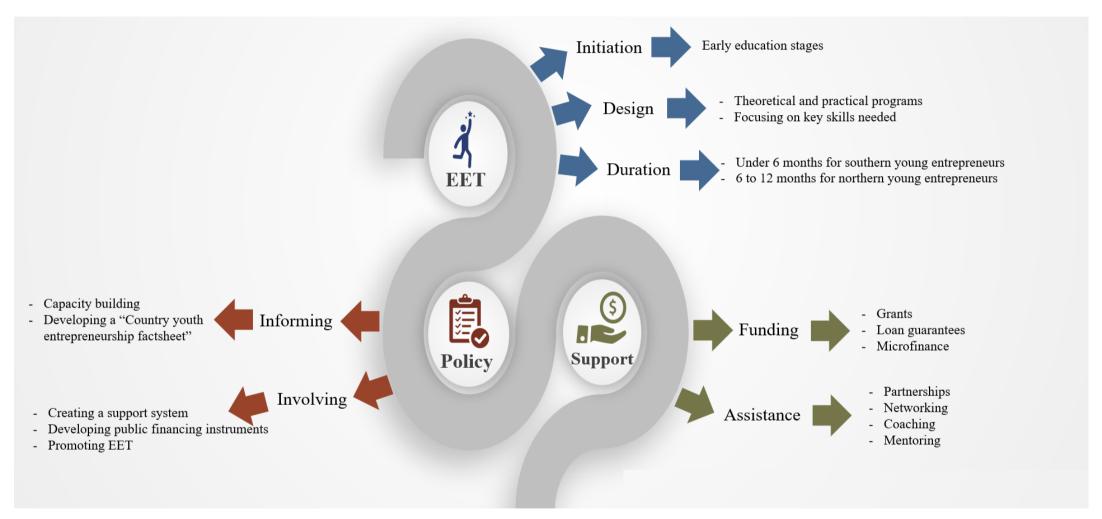
As mentioned in the first phase's study results, we notice many similarities in youth entrepreneurship challenges, incentives and common aspects related to the EET system provided and its impact with some distinctions between male and female young entrepreneurs as well as northern and southern ones. The hereafter roadmap is a set of action mechanisms designed to develop the psychological, personality traits and the managerial skills of young entrepreneurs, as well as to improve the external environment where they operate.

To do so, we find that building solely on the feedbacks we received from employers (qualitative study results) and young entrepreneurs (quantitative study results) about the challenges and skills needed for successful entrepreneurship will suffice because they cover the major aspects of improving the youth entrepreneurship ecosystem. As a result, we propose in our roadmap three appropriate and tailored solutions that address the specific needs and aspirations of young male and female entrepreneurs both from north and south EUROMED. These aspects include:

- Adapting the EET programs,
- Influencing policy,
- Providing an appropriate support system for women and young entrepreneurs in the region.



Figure 1: Youth Entrepreneurship Roadmap's framework



Source: Prepared by the author



#### 1. Entrepreneurship Education and Training:

Our analysis of the previous study's results reveals a set of insights to consider about what tends to characterize successful EET programs. This information is very helpful for the development of options available for designing an EET program. In fact, clarity about target groups and desired outcomes can help focus program design choices that align them to the needs of participants and their particular context (Valerio et al., 2014). We believe that a "one size fits all" approach is no longer effective and that a better EET could make a significant contribution to job creation and ultimately to poverty alleviation, so in this present section, a detailed proposal of a typical tailor-made EET for Euro-Mediterranean female entrepreneurs and young entrepreneurs is made, taking into consideration what characterizes an impactful program from our previous findings: Initiation, Design, and Duration.

- Initiation: Including entrepreneurship modules in the education system as early as possible.

Aşkun & Yildirim (2011) defined the supply side of entrepreneurship as the pool of relevant preferences, skills and resources embedded in the individuals of a population. This definition includes entrepreneurship education as the resource of skill development and knowledge creation. Lack of supply like limited availability of competent individuals to manage projects and become entrepreneurs can stand as a restricting factor in deploying entrepreneurship. Therefore, entrepreneurship education and training is increasingly important as the need for entrepreneurship increases in all economies. Evidence from industrialized countries indicates that EET at school level plays important roles in the contribution to economic growth (Isaacs et al., 2007). Also, these researchers believe that the contribution of small to medium-sized enterprises (SMEs) to the growth of a country can be much higher if entrepreneurship education is implemented at school levels. Lackéus (2015) proposes that in order for entrepreneurial education to be more effective, it should start even from primary school, and at that stage it should be child-centered. Then it switches to being subject centered in secondary education, vocational centered in further education and discipline centered at university.

Unfortunately, most programs in the target countries covered in our previous research focus mainly on ET, thus targeting aspiring or established young entrepreneurs, while EE is much more needed to develop a proper entrepreneurship mindset among children (since primary and secondary school), and youngsters (higher education). EE is unfortunately poorly structured or has just started gaining traction but needs more resources and more attention from all involved stakeholders:



"There is a gap between the content provided in the EET and the needs of the labor market. To improve its outcomes, EET programs should include all technical and soft skills needed for in the curricula to better prepare youngsters. Another important aspect is also to include volunteer work, entrepreneurship competitions and events in the ES, since secondary school and make internships in companies mandatory to better equip youngsters for entrepreneurship and prepare them to the exact needs of the labor market"2

In fact, it has been proven that early exposure to EE can be a useful agenda to foster early an entrepreneurial culture among youngsters (Loh Rahim et al., 2015). This early exposure benefits countries by creating a pool of job providers instead of job seekers. Furthermore, depending on the on the start phase and beneficiaries of EET programs, the outcomes and program dimensions would differ widely:

Figure 2: EET programs' content analysis

		Entrepreneurship education		Entrepreneurship training		
Program dimensions			Secondary education students	Higher education students	Potential entrepreneurs	Practicing entrepreneurs
	Mindsets	Socio-emotional skills Entrepreneurial awareness				
	Capabilities	Management skills Vocational skills				
Outcome domains	Status	Enterprise formation Employability Income and savings				
		Network formation Profits and sales Job creation				
	Performance	Expansion Productivity Formalization				
		Reinvestment Implementation of innovation Products and services				

**Source**: Entrepreneurship Education and Training Programs around the World: Dimensions for Success, (Valerio et al., 2014), page 127

<sup>&</sup>lt;sup>2</sup> <u>Source:</u> Skills and education for successful youth entrepreneurship in the Euro-Mediterranean countries (2023) BUSINESSMED.



- Design: Developing more practical programs, preparing young entrepreneurs for some of the most pressing challenges to be faced in the market they operate in.

This aspect is ensured by the adoption of a segmented approach in terms of age, sex, sectors, and level of maturity of entrepreneurs, combining practical and theoretical content. In fact, Valerio et al., (2014) separate the "art" and the "science" of entrepreneurship, in which the former (e.g., creativity, innovative thinking) is not teachable, except through practical experience, while the latter (business and management skills for example) can be taught. Nevertheless, they also stress that when education and training systems incorporate creative and entrepreneurial skills into teaching methodologies, the mindsets and skills more closely tied to the "art" of entrepreneurship can be transmittable. In this line of thought, Lackéus (2015) notes that there are four basic dimensions that always need to be considered by entrepreneurship educators, regardless of educational level:

- i. Entrepreneurial education needs to be based on practical actions by learners where they work in teams creating value for others.
- ii. It needs to allow for creativity where learners get to try out their own ideas, apply their acquired knowledge and find new solutions.
- iii. It needs to be connected to the environment outside the school / university, interacting with and learning from society's cultures, markets and professional actors.
- iv. Finally, it also needs to relate to attitudinal aspects such as belief in own ability, ambiguity tolerance and risk of failure.

These four basic dimensions are stated to be useful for educators on all levels developing new educational content, new educational processes and new forms of assessments and exams.

On another note, it is important to include key skills needed to succeed as a female or young entrepreneur in the EUROMED region in the EET provided. In fact, the top 5 skills that came out of our study encompass: motivation and perseverance<sup>3</sup>, planning and management<sup>4</sup>, having a clear vision<sup>5</sup>, spotting opportunities<sup>6</sup> and creativity<sup>7</sup>. Nevertheless, we stress that many

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<sup>&</sup>lt;sup>3</sup> Staying focused and never giving up (European Union, 2018)

<sup>&</sup>lt;sup>4</sup> Prioritizing, organizing, and following up (European Union, 2018)

<sup>&</sup>lt;sup>5</sup> Visualizing future scenarios to help guide effort and action (European Union, 2018)

<sup>&</sup>lt;sup>6</sup> Using imagination and abilities to identify opportunities for creating value (European Union, 2018)

<sup>&</sup>lt;sup>7</sup> Developing creative and purposeful ideas (European Union, 2018)



differences arise when we analyze respondents' answers from different angles taking into consideration their gender and geographical location<sup>8</sup>:

North – Female young entrepreneurs	North – Male young entrepreneurs	South - Female young entrepreneurs	South – Male young entrepreneurs
Motivation & perseverance	Motivation & perseverance	Spotting opportunities	Spotting opportunities
Planning and management	Having a clear vision	Ethical and sustainable thinking <sup>9</sup>	Having a clear vision
Having a clear vision	Planning and management	Financial & economic literacy <sup>10</sup>	Motivation & perseverance
Creativity	Taking initiative <sup>11</sup>	Planning and management	Creativity
Learning through experience <sup>12</sup>	Spotting opportunities	Creativity	Planning and management

In the design of the EET programs, taking these differences into account is key to propose suitable EET programs, thus preparing current and future entrepreneurs for the needs of the markets they operate in.

- Duration: Adapting EET programs' lengths to the expressed need of entrepreneurs.

It's important to adapt the duration to the different entrepreneurs' expectation to guarantee their full involvement in the programs. According to our research findings, an adequate program would take less than six months for southern young entrepreneurs and six to twelve months for northern young entrepreneurs for them to feel the impact on their entrepreneurship endeavors.

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<sup>&</sup>lt;sup>8</sup> <u>Source:</u> Skills and education for successful youth entrepreneurship in the Euro- Mediterranean countries (2023) BUSINESSMED.

<sup>&</sup>lt;sup>9</sup> Assessing the consequences and impact of ideas, opportunities and actions (European Union, 2018)

<sup>&</sup>lt;sup>10</sup> Developing financial and economic know-how (European Union, 2018)

<sup>&</sup>lt;sup>11</sup> Acting and working independently to achieve goals, sticking to intentions and carrying out planned tasks (European Union, 2018)

<sup>&</sup>lt;sup>12</sup> Learning by doing (European Union, 2018)



#### Ranwa Organica – an ET success story

Ranwa Organica is a Syrian startup that produces organic cosmetics and personal care items. Ranwa Ashkar, the company's creator, used her academic knowledge to develop natural formulas that have an immediate effect on the skin and compete with well-known brands that use chemical ingredients.



Following an ET provided by JCI Damascus (a local NGO) in 2016, the company was founded in 2017. As part of this program, 15 project holders received intensive training designed to help them transform their ideas into concrete business models. It covered the marketing, legal, administrative, sales, and technological components required to create a successful project.

This entrepreneurship training helped Ranwa in better organizing her ideas and focusing on her talents and strengths in order to launch her business. The most significant impact for her was that after three months of training only, she was able to develop a comprehensive business plan and, with a small capital, she established her firm.



#### 2. Influencing policy:

Based on the previous phase of our research, we noted a lack of policy support regarding youth and women's entrepreneurship in the target countries investigated. In this part of our roadmap, we propose a few leverage actions to get policy makers more informed and, more importantly, involved in making the youth entrepreneurship ecosystem more favorable in the Euro-Mediterranean countries:

- Informing: Building capacities of policy makers and public actors regarding youth and women's entrepreneurship in their countries and in the region.

We know that better promotion of this information is needed, especially among governments, NGOs and business support communities, as knowledge of its topics is low or outdated.

One tangible way we propose to better inform policy makers and other stakeholders is by developing a "country youth entrepreneurship factsheet" for each country. This tool will be designed for legislators and decision makers to gain a better understanding of their countries' youth and women's entrepreneurship situations, as well as to efficiently monitor the progress of their entrepreneurship ecosystem. This brief factsheet (one or two pages at the very most) could give a glimpse on the impact of youth entrepreneurship on each country and gather the latest national statistics and relevant data (evolution, trends...) helping policy makers make informed decisions regarding youth entrepreneurship in their countries. It can also serve to improve the visibility and dissemination of youth entrepreneurship success stories per country. Other relevant data can be drawn for instance from the TC's recent published research regarding youth and women's entrepreneurship.

Another topic to be communicated is how EET builds the necessary competences for the future success of students at all ages. Education institutions, parents, government officials and the wider community need to better understand what EET is and what its benefits are: EET is about learning how to turn ideas into reality for the benefit of society (Lilischkis et al., 2021). The results of our previous field study shows that 81% of young entrepreneurs who benefited of any form of EET confirm that it had a positive impact on their entrepreneurial journey, these numbers can serve as testimonies about the importance of these programs, coupled with relevant local success stories of young entrepreneurs.

- Involving: Bridging the policy-practice divide.



The main problem identified at the policy level is a policy-practice divide, which results in a lack of harmonized implementation across various government units and levels in the investigated countries and between them.

#### i. Creating a support system for young entrepreneurs:

Government bodies (ministries of labor and higher education...) should arrange with associations (women's networks, business associations...), Chambers of commerce, and other relevant stakeholders to promote youth and women's entrepreneurship. These parties have the necessary knowledge of the current state of affairs, as well as a better reach to the targeted beneficiaries. On the government's side, it can mobilize other national and international institutions and provide the needed funding and/or support.

#### ii. Developing public financing instruments targeting female and young entrepreneurs:

Entrepreneurs from under-represented and disadvantaged groups (women, youth, immigrants, the unemployed) often face greater challenges in accessing start-up financing due to a lack of collateral and credit history (OECD & European Commission, 2017). Therefore, it is required from policy makers to encourage young entrepreneurs by introducing tailored alternatives to help them access loan guarantees, microfinance and a range of alternative instruments and markets. To make start-up financing more accessible to young and female entrepreneurs, policymakers should ensure that financing initiatives meet their needs and are appropriate for the types of businesses they run.

Governments usually have a limited role in the design and provision of the alternative finance instruments (see the following section), but they can play a capital role in ensuring that regulatory conditions are supportive, informing beneficiaries about start-up financing options and, overall, supporting the creation of a favorable ecosystem for them.

#### iii. Promoting EET:

EET requires some government role, at least within public institutions or institutions using national curricula. The role can vary in intensity, going from promoting EE by granting its use in a curricular module to a more intensive role in making EE a requisite aspect of teacher education. For ET, the government is a capital partner in allowing the use of physical space within public training institutions and more commonly in directly or indirectly funding entrepreneurship training programs. The relationship between labor market outcomes and the development of soft and hard skills has been proven in research (Valerio et al., 2014), thus



making it plausible for these types of programs to contribute toward a public good that may justify the government's intervention and support.

#### 3. Developing an effective support system for young and female entrepreneurs:

The capacity to create a framework of supportive conditions for youth entrepreneurship directly depends on the will power of any institution, and in our case, on BUSINESSMED's determination to make the youth entrepreneurship ecosystem more favorable in the EUROMED region. This can be achieved using many tools, we focus again on the tools that came from our previous study dissecting the exact needs and challenges of young entrepreneurs in the region.

#### - Funding:

In the previous action mechanism, we mentioned that public policy can and should be more involved and use a range of direct and indirect instruments to support access of women and youth to start-up financing. In this section, we stress that policy makers can act as catalyst in this matter but should involve other key institutions from the private or non-governmental sectors in the financing, selection, coaching and promotion phases and include a diverse range of funding tools (OECD & European Commission, 2017):

i.Grants: are transfers of money from the grant provider to the grant receiver (the entrepreneur). Grants are non-repayable, and conditions are used to limit eligibility and use. While they can be effective at stimulating business creation among women, youth, immigrants and the unemployed, there are drawbacks to using grants to support business creation. First, they are not repayable, so the public funds have no chance of being recuperated. Second, it has been proven that this finance mechanism does not provide incentives for entrepreneurs to make the best use of the funds.

ii.Loan guarantees: these are used to help entrepreneurs overcome market barriers to accessing bank financing such as a lack of collateral. These schemes leverage the private sector know-how through the financial institutions participating in the program. Key features of loan guarantee schemes are that the final lending decision is usually made by a financial institution and that both the financial institution and government carry the risk of default.

iii.Microfinance: Also named small loans. They are typically targeted at "unbackable" people, who have little to no savings, collateral, or credit history. Due to the risk associated with these loans, interest rates are typically above market rates. In most cases, microcredit is not self-sustainable, so public funds are used to subsidize the schemes...



Other financing schemes can also be suggested, such as self-financing groups, crowdfunding, Islamic finance...etc.

#### - Pre and post creation assistance:

BUSINESSMED works on interagency coordination among public and private bodies, financial institutions, non-governmental organizations, and intergovernmental entities, and can strengthen this cooperation even further. Indeed, long-term partnership strategies are critical for effective collaboration with various stakeholders. Despite these efforts, our research shows that in most of the countries studied, there are no or few connections and referral mechanisms between organizations supporting youth entrepreneurship and ecosystem actors involved in entrepreneurship support at the national and regional levels.

It is then advised to build more win-win partnerships with intermediaries active in the youth entrepreneurship field and arrange with NGOs, Chambers of Commerce, private sector representatives and other institutions to engage with the government to promote youth entrepreneurship. In fact, it is important to leverage networks or platforms such as networks of women in business, women entrepreneurs, young entrepreneurs, or student start-up networks, as well as global, regional, or national social impact entrepreneurship networks such as the Ashoka Network, Social Enterprise World Forum (SEWF), Aspen Network of Development Entrepreneurs (ANDE), Turkey Social Entrepreneurship Network, or NGOs like Junior Chamber International... Global accelerator or incubation programs are also great examples of initiatives fostering youth entrepreneurship and accelerating its evolution.

Another aspect of support tools includes providing networking, mentoring, and coaching opportunities for female and young entrepreneurs<sup>13</sup>. In fact, after validating their business model and launching their start-ups, entrepreneurs' needs are bound to evolve requiring strengthened support. The goal here is to provide a diversity of programmes that offer tailored accompaniment depending on the entrepreneurs' needs, paths and profiles. By addressing cross-cutting issues, these initiatives foster young entrepreneurs' immersion in dynamic start-up environments and networks, enabling them to upgrade their skills and assets as well as to adapt their strategies to meet international standards, benchmark with other start-ups from their countries and outside and further advance their ventures. Ziane-Cherif mentions that international programmes such

*Networking* is about linking entrepreneurs with others for the stated purpose of assisting them in accomplishing a specific goal.

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<sup>13</sup> Mentoring is about developing someone through a trusting relationship.

Coaching is about acquiring knowledge or skill with the assistance of an expert in the subject matter.



as Endeavor, Enpact, Mowgli or Réseau Entreprendre International are active in several Arab and Mediterranean countries and can complement classic entrepreneurship support services by assisting entrepreneurs in applying to funding mechanism, getting long-lasting personnel coaching and mentoring with experienced entrepreneurs, working on an international strategy and testing new markets, accessing international networks... etc.

In their article tackling "Support Needs of the Young Entrepreneur", Lorrain & Laferté (2006) present a list of the activities and services that support agencies can implement to help young entrepreneurs solve the problems that occur during their first years in business. A survey they conducted indicates 20 activities proposed, with priority given to access to information on government programs and services for businesses as well as to ad hoc advice, which reflects in providing proper mentoring and coaching during the first years of their entrepreneurship endeavors. These elements match the results of our previous research.

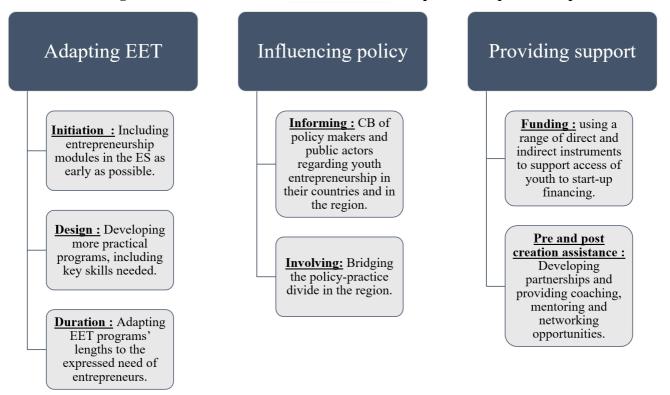
#### Women and young entrepreneurs' Thematic committee recommendations

The TC's reflection regarding youth and women's entrepreneurship led to the development of the above-mentioned roadmap. Since the goal is to make it actionable, the TC recommends:

- Encouraging entrepreneurship-oriented NGOs and different BSOs to open associate positions to younger entrepreneurs and early stages start-uppers in order to help them network with more experienced entrepreneurs and to help them get more informed and involved in the ecosystem. This can also be done by proposing reduced membership rates for young and women entrepreneurs.
- BSOs can organize events and meetings on specific topics to provide insight to female and young entrepreneurs.
- Establishment of a Mediterranean data base of best practices, where BUSINESSMED's members can include their best practices in terms of women and youth entrepreneurship, as well as include important information with reference to legislation updates etc..
- Lobbying at national level for the establishment of yearly surveys on youth and women entrepreneurship.



Figure 3: Pillars of EUROMED's Youth Entrepreneurship Roadmap



**Source:** Prepared by the author

#### Success factors: Making all the ingredients work

Identifying key action mechanisms to improve the youth entrepreneurship ecosystem is critical, but it is far from enough. Other factors play a significant role in whether or not the proposed roadmap is successfully adopted. In the following paragraph, we will discuss some of the key features to consider when implementing it to ensure that the results meet expectations.

- Better understanding local differences: Our work conducted in 8 different EUROMED countries led to the establishment of a global roadmap for the region. Even though we mentioned in our results many differences noted between countries from the north and south regions as well as between the two sexes, we stress that more effort should be put into getting a better sense and deeper understanding of the current situation of youth entrepreneurship in each investigated country. These elements will help develop the factsheet that we suggested earlier, designed to better inform national and regional policy makers.
- Providing capacity building opportunities for all involved stakeholders: One key success factor for an impactful Youth Entrepreneurship Roadmap is capacity building of government representatives, private sector, NGOs, leaders, and facilitators/teachers/career guidance professionals in education institutions.... Parents should also be included in the equation and



- educated about the importance of youth entrepreneurship and EE as well as their vital role in the preparation of the next generation of entrepreneurs. The goal is to create or reinforce the support system for current and future young entrepreneurs.
- *Making it actionable:* This can be ensured by creating a detailed agenda to build on the results of the reflection made to develop the present Youth Entrepreneurship Roadmap, prioritizing all actions that would be implemented. In fact, some of the actions mechanisms mentioned in our roadmap framework can be developed and deployed in the short term (EET contents, developing networking and coaching systems...), others require more time and patience before starting to witness any tangible outcomes (influencing policy for instance). Structuring BUSINESSMED and its partners' interventions is key to achieve tangible results. In a nutshell, proper planning helps to focus on results that matter.
- *Involving all stakeholders:* BUSINESSMED's initiative is commendable and demonstrates the organization's deep commitment to improving the region's youth and women's entrepreneurship ecosystem. The institution can build on its previous efforts to conduct this current study, as well as the various partnerships formed with local and regional institutions, to determine how all actors can deploy the results locally and regionally.
- Adopting a results-based management (RBM) approach: Monitoring and Evaluation (M&E) is an important management function that assesses the continuous progress made in achieving expected results, identifies successes and challenges in implementation, and spots any unintended positive or negative effects from the project and its activities. An important factor to consider is developing an M&E system with all stakeholders in order to stimulate their involvement throughout the process and increase their ownership of the proposed roadmap.

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Members involved in this employers thematic committee



















