

Inclusive Entrepreneurship Policies,
Country Assessment Notes

Denmark

2020

This note is part of a series of notes on country-level inclusive entrepreneurship policies and programmes prepared by the Organisation for Economic Co-operation and Development (OECD) for the European Commission. These notes provide an overview of current and planned policy actions and identify some actions that could be implemented to address gaps in the current support offering, or improve current offerings.

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Foreword

Inclusive entrepreneurship policies seek to ensure that everyone has an opportunity to create a sustainable business for those with realistic potential, regardless of their background. Business creation by people from under-represented and disadvantaged groups (e.g. women, youth, seniors, immigrants, the unemployed, people who experience disability) helps generate jobs, thereby fighting social and financial exclusion while stimulating economic growth.

These policies have become much more relevant with the COVID-19 pandemic, which has led to rapidly increasing unemployment and inactivity. Addressing this jobs crisis is one of the top policy priorities in European Union and OECD countries and inclusive entrepreneurship schemes have strong potential for moving some unemployed people back into work. Moreover, these policies can be leveraged to help re-boot economies as there is untapped growth potential among some of the target groups.

This note is the fourth country assessment note prepared by the Organisation for Economic Co-operation and Development (OECD) in collaboration with the Directorate-General for Employment, Social Affairs and Inclusion of the European Commission on the state of inclusive entrepreneurship policies and programmes in each EU Member State. Each note provides an overview of the entrepreneurship activities by women, youth, seniors, immigrants and the unemployed. It also provides an assessment of policies and programmes that support people from under-represented and disadvantaged groups in business creation and self-employment, and suggests policy actions to address gaps in the support system and to improve the quality of available support offers. The notes cover national-level policies and programmes and, where relevant, sub-national initiatives and actions by the non-governmental sector.

The 2020 notes include a special section on entrepreneurship support for people who experience disability. This section provides an overview of the entrepreneurship activity levels, obstacles faced and policy responses. It also contains a new section on entrepreneurship framework conditions to provide additional context for interpreting the tailored policies and programmes.

These country-specific notes are part of a wider programme of work by the OECD and the European Commission that includes “The Missing Entrepreneurs” publications, the Better Entrepreneurship Policy Tool (www.betterentrepreneurship.eu), a series of Policy Briefs on specific target groups, policies and issues, and national policy reviews of youth entrepreneurship and women entrepreneurship. This work stream examines how public policies and programmes can support inclusive entrepreneurship. This includes refining regulatory and welfare institutions, facilitating access to finance, building entrepreneurship skills through training, coaching and mentoring, strengthening entrepreneurial culture and networks for target groups, and putting strategies and actions together for inclusive entrepreneurship in a co-ordinated and targeted way. Governments are increasingly recognising the challenge of inclusive entrepreneurship, but there is still much to do to spread good practice. For more information please refer to: www.oecd.org/employment/leed/inclusive-entrepreneurship.htm.

Acknowledgements

This note is part of a series of notes on country-level inclusive entrepreneurship policies and programmes prepared by the Organisation for Economic Co-operation and Development (OECD) for the European Commission. These notes were prepared by the OECD Centre for Entrepreneurship, SMEs, Regions and Cities (CFE) led by Lamia Kamal-Chaoui, Director, as part of the programme of work of the OECD Local Economic and Employment Development (LEED) Programme, led by Karen Maguire, Head of Division. They provide an overview of current and planned policy actions and identify some actions that could be implemented to address gaps in the current support offering, or improve current offerings.

This note was prepared by Annemarie Jepsen. David Halabisky of the OECD CFE edited the note under the direction of Dr. Jonathan Potter, also of the OECD CFE.

A draft of this report was reviewed by several policy officers at the Danish Business Authority. Their suggestions and inputs are gratefully acknowledged.

Much of the data contained in this note were prepared under the direction of Dr. Jonathan Levie of the Global Entrepreneurship Monitor.

Finally, this note benefited from feedback and suggestions provided by Julien De Beys and Guy Lejeune of the Directorate-General for Employment, Social Affairs and Inclusion of the European Commission.

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Key messages

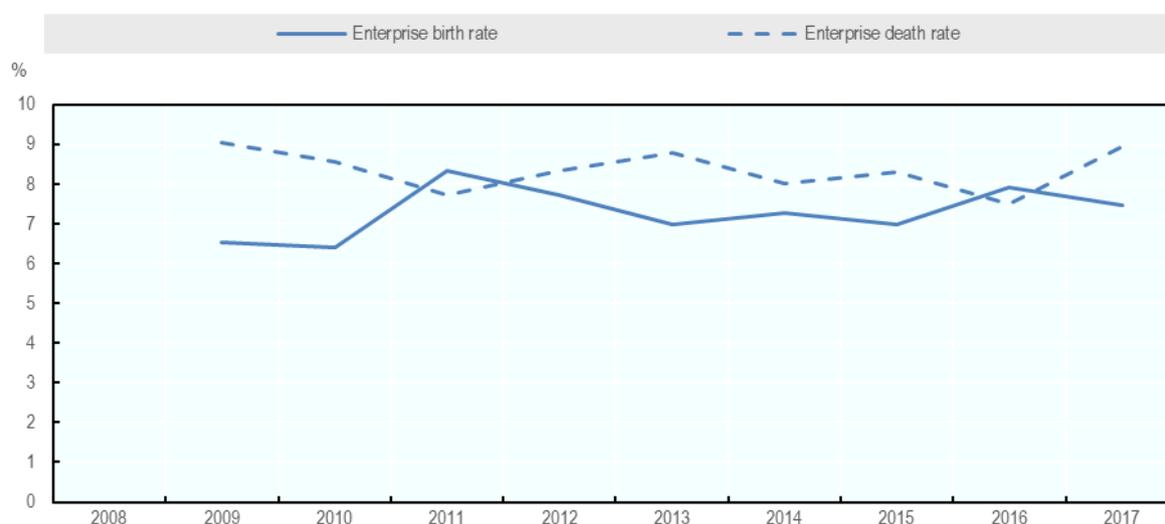
- The framework conditions for entrepreneurship are strong with respect to regulations and administrative burden on entrepreneurs. However, access to finance and skills are less strong relative to other European Union (EU) Member States and the cost of registering a business remains among the highest in the EU.
- Estimates by the Global Entrepreneurship Monitor suggest that there are about 205 000 early-stage entrepreneurs in Denmark, i.e. those involved in starting a new business or managing one that is less than 42 months old. Over the period 2014-18, early-stage entrepreneurship rates were below the EU average. Women (2.1%) and older people (1.0%) were the least likely population groups to be working towards a new start-up.
- These low entrepreneurship rates are likely explained, in part, by a healthy labour market with low levels of unemployment and a very strong social security system, which typically reduces the level of entrepreneurial activities by unemployed people. Moreover, the public sector employs a relatively high share of the labour force.
- Eliminating the differences in entrepreneurship activity rates across population groups, as measured by self-employment (i.e. applying the self-employment rate of men who are 30-49 years old to the whole population), would result in another 45 000 self-employed people. These “missing” entrepreneurs are virtually all female while about one-third were between 20 and 30 years old and another one-third were between 50 and 64 years old.
- Closing the gaps in entrepreneurship activity rates across the population groups, as measured by self-employment (i.e. applying the self-employment rate of men who are 30-49 years old to the whole population), would result in another 52 000 self-employed people. Virtually all of these “missing” entrepreneurs are women and about two-thirds are under 30 years old.
- Entrepreneurship policy in Denmark is focused on promoting innovation, growth and the digital economy. Consequently, entrepreneurship policies do not aim to address social inclusion and few initiatives support people from under-represented and disadvantaged groups (e.g. women, youth, seniors, the unemployed, migrants, and people with disabilities) in business creation and self-employment. However, entrepreneurship education and the support infrastructure for youth entrepreneurship is strong. Moreover, there are strong initiatives (in English) that support immigrant entrepreneurs, particularly at the local level.
- There is room to strengthen entrepreneurship support for people from under-represented and disadvantaged groups. Key recommendations are:
 - Further the mainstreaming of entrepreneurship in the unemployment and other social schemes;
 - Undertake an evaluation of barriers to female entrepreneurship; and
 - Include more mentoring in entrepreneurship support programmes.

1 Inclusive entrepreneurship trends

Conditions for entrepreneurship

Business entry and exit rates fluctuated slightly over the past decade (Figure 1.1). The long-term trend for business entry rates is a slight increase in the rate while the exit rate fluctuated between 8% and 9%. Both of these rates are approximately equal to the median for European Union (EU) Member States.

Figure 1.1. Business entry and exit rates



Note: Enterprise birth rate is the share enterprise births in the reference period (t) divided by the number of enterprises active in t. Enterprise death rate is the share enterprise deaths in the reference period (t) divided by the number of enterprises active in t. The construction sector is excluded from these rates.

Source: Eurostat (2020), Business demography statistics, <https://ec.europa.eu/eurostat/web/structural-business-statistics/data/main-tables>.

The business environment is considered to be very SME-friendly, ranking above the EU average in many dimensions. For example, there is little administrative burden on start-ups and Denmark ranks among the top five EU Member States (Figure 1.2). This strong position is due largely to consistent actions to improve the business environment, including a plan to reduce burdensome regulation for businesses and save up to EUR 533 million by 2020 (OECD, 2019). Furthermore, all new pieces of legislation are subjected to a Regulatory Impact Assessment (RIA) on compliance costs for businesses, which includes an SME test.

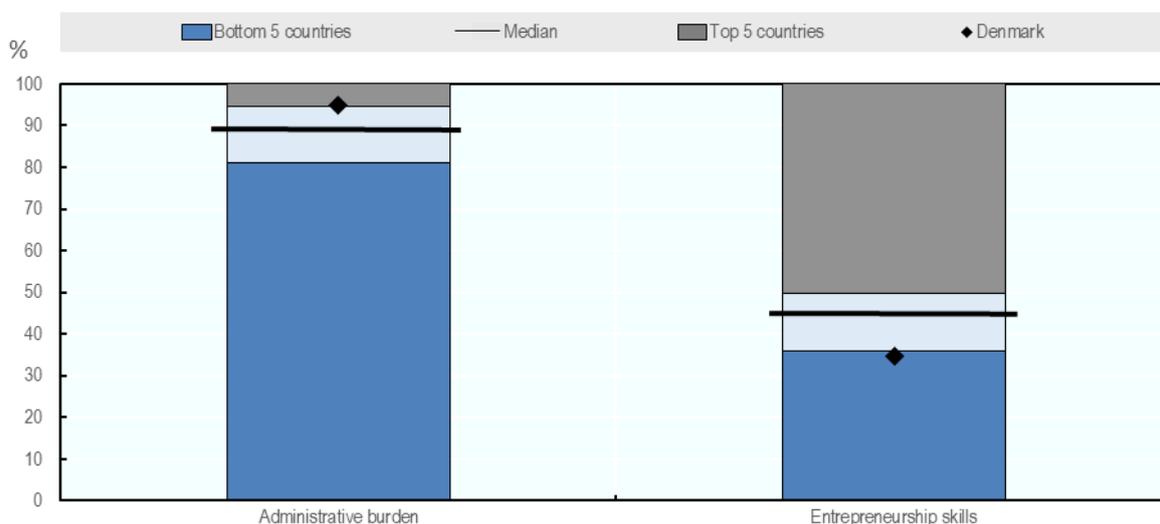
However, Danish people are not likely to self-report that they have entrepreneurship skills. Over the period 2015-19, the share of people indicating that they had the skills and knowledge to start a business was among the lowest in the EU (Figure 1.2). On more broad skills metrics such as adult literacy and student proficiency, Denmark performs above average (OECD, 2019).

Start-ups and SMEs often face higher obstacles in accessing financing than in other EU Member States (OECD, 2019). In particular, the cost of borrowing for small loans and the rejection rate of loans applications are both higher than the EU average. Moreover, the cost of establishing a business is among the highest

in the EU (DKK 40 000 or EUR 5 375). Policies are in place to face these challenges, including a new (2018) guarantee agreement between the European Investment Fund and the Danish Growth Fund worth DKK 1.6 billion (EUR 220 million) to increase financing for entrepreneurs and SMEs.

Figure 1.2. Conditions for business creation

Ranking relative to other European Union Member States, 2019



Note: The median score reported represents the median among EU Member States. Administrative burden is a score of 1 to 6 given to a country to reflect the relative scale of the administrative burden that new start-ups face. Entrepreneurship skills is the share of the population who report that they have the skills and knowledge to start a business. This indicator is an average of the period 2015-19.

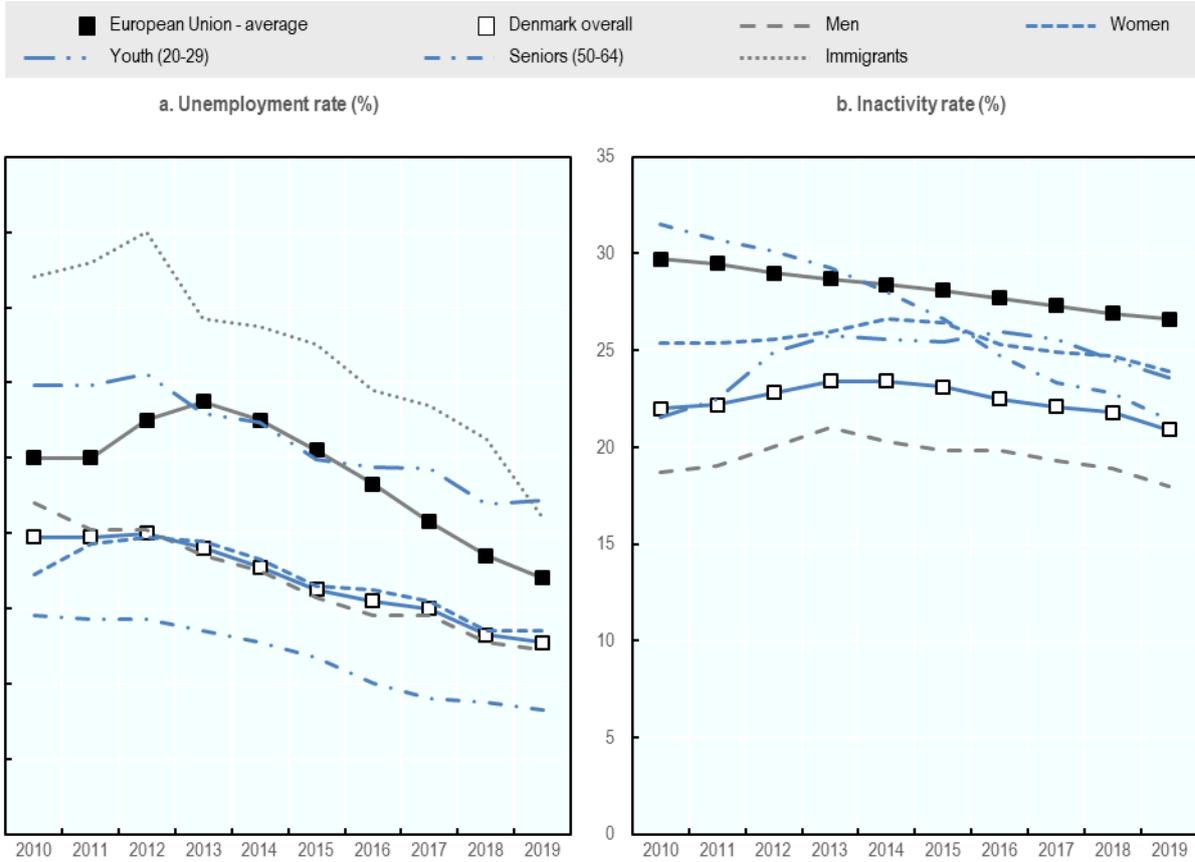
Source: World Bank (2019), Ease of Doing Business Survey; GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

Recent labour market trends

Unemployment has been lower in Denmark than in other EU Member States. In 2019, the unemployment rate was 5.1%, down from a rate of 8.0% during the peak of the economic crisis in 2012 (Figure 1.3). This decline began earlier than the decline in the unemployment rate for the EU, which peaked at 11.5% in 2013 and has since declined to 6.8% in 2019. The overall unemployment rate in Denmark has been approximately three percentage points below the average rate for the EU and accordingly, the rates for different population groups (e.g. youth, women, older people) were also below the EU average with youth and immigrants displaying the largest numbers for unemployment, namely 8.5% and 8.4% in 2019.

Figure 1.3. Unemployment and inactivity

Proportion of the labour force that is unemployed and proportion of the working age population that is inactive



Note: There was a Break in time series for unemployment and inactivity in 2016 and 2017. Inactivity data for immigrants are not available for Denmark.

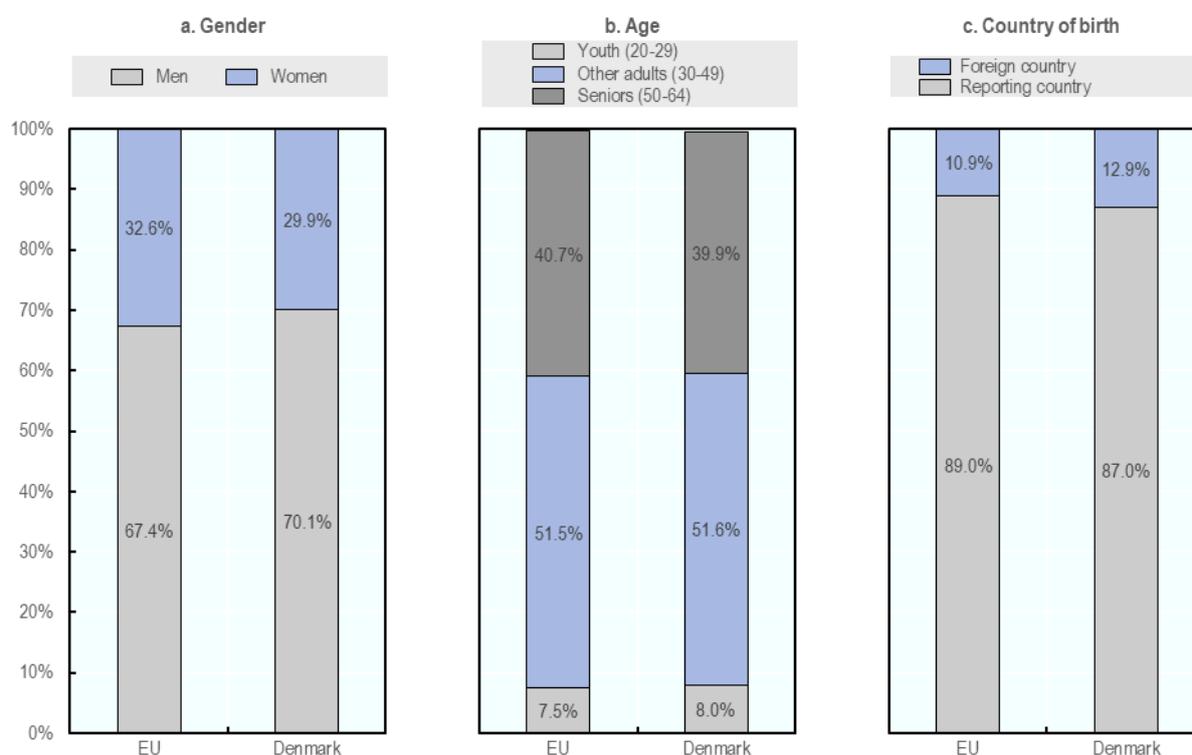
Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

Self-employment activities

There is no substantial difference in the composition of the self-employed as it relates to gender, age and country of birth between the EU average and Denmark (Figure 1.4). Overall, approximately 70% of the self-employed are men, with the majority being between 30 and 49 years of age (51%) and almost 90% nationals. The age distribution of the self-employed in Denmark is similar to the EU average and the share of immigrants among the self-employed is approximately equal.

Figure 1.4. Composition of the self-employed

Proportion of self-employed workers, 2019



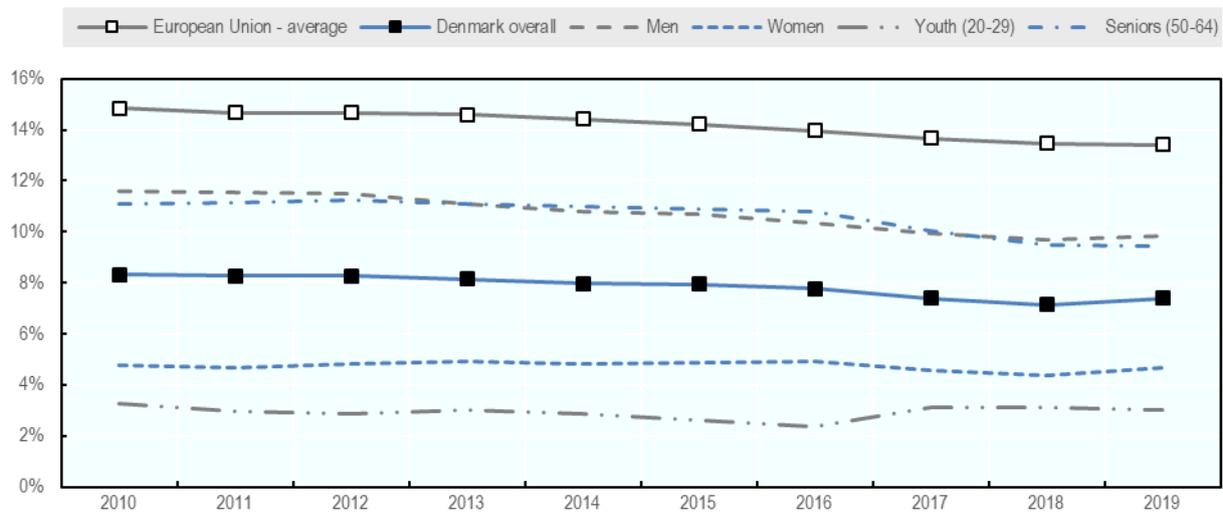
Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

Self-employment rates for different social target groups have been stable over the last decade (Figure 1.5). In 2019, the self-employment rate was almost half of the rate across the EU (7.0% vs. 12.5%). The self-employment rate for youth remains relatively low, with only 3.0% of people aged 20-29 years old registering as self-employed. Approximately 9.1% of working seniors (50-64 years) were self-employed in 2019, and this proportion has been fairly constant over the last decade. The self-employment rate for women was 4.4% in 2019, which was half of the rate for men (9.4%).

Overall, Danes are less likely to be self-employed than the EU average. This is likely due, at least in part, to the lower unemployment figures, compared to the EU average. However, the Danish welfare system with unemployment benefits and other social security measures also influence the business creation decision because the need to support yourself less urgent than in other countries. Another factor is likely the relatively large public sector – public sector employment accounts for a high share of employment.

Figure 1.5. Self-employment rate

Proportion of employment that is self-employed



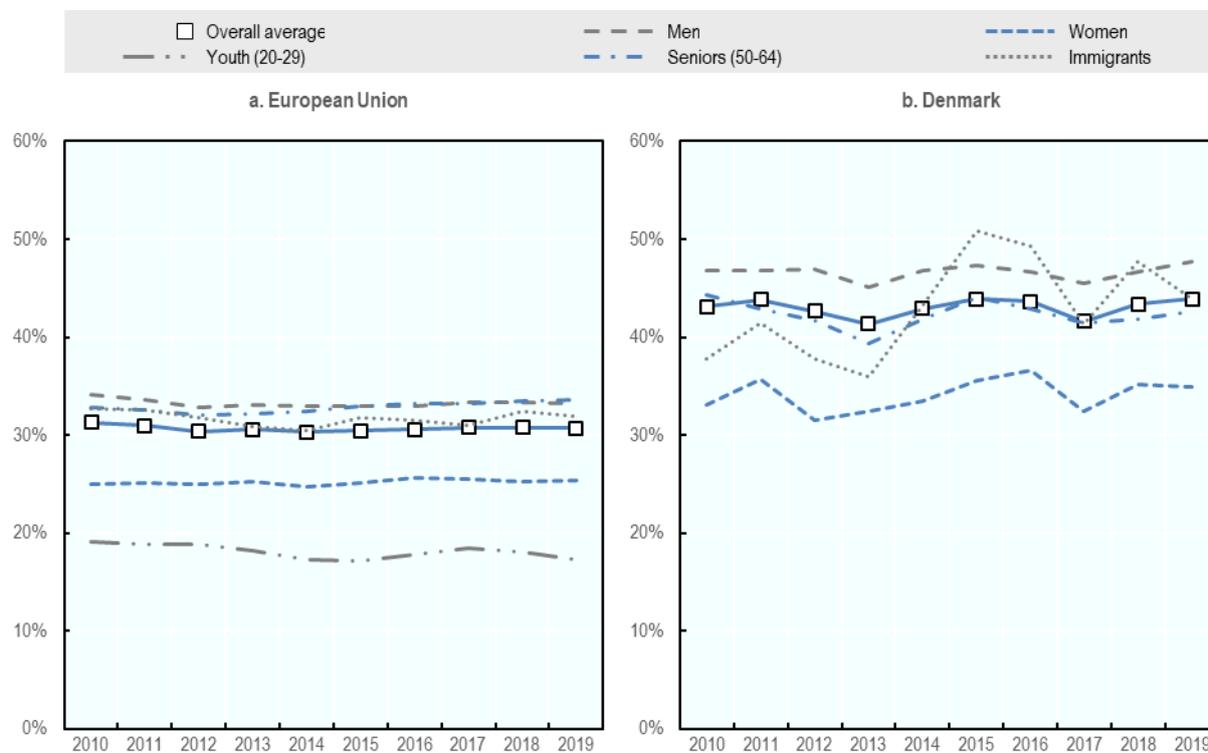
Note: There is a break in time series in 2016 and 2017. Data for youth for 2010-13 includes data for the age group 20-24 which is of low reliability. Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

More than 40% of the self-employed had employees in 2019, which was well-above the EU average (Figure 1.6). It is striking that nearly half of self-employed men had at least one employee in 2019. Similarly, more than 40% of self-employed seniors and self-employed women had employees. Moreover, approximately 30% of entrepreneurs in Denmark planned to hire additional staff in 2019 according to *Iværksætterbarometeret 2019*.¹

¹ Center for Vækstanalyse 2019

Figure 1.6. Self-employed as employers

Proportion of the self-employed who employ others



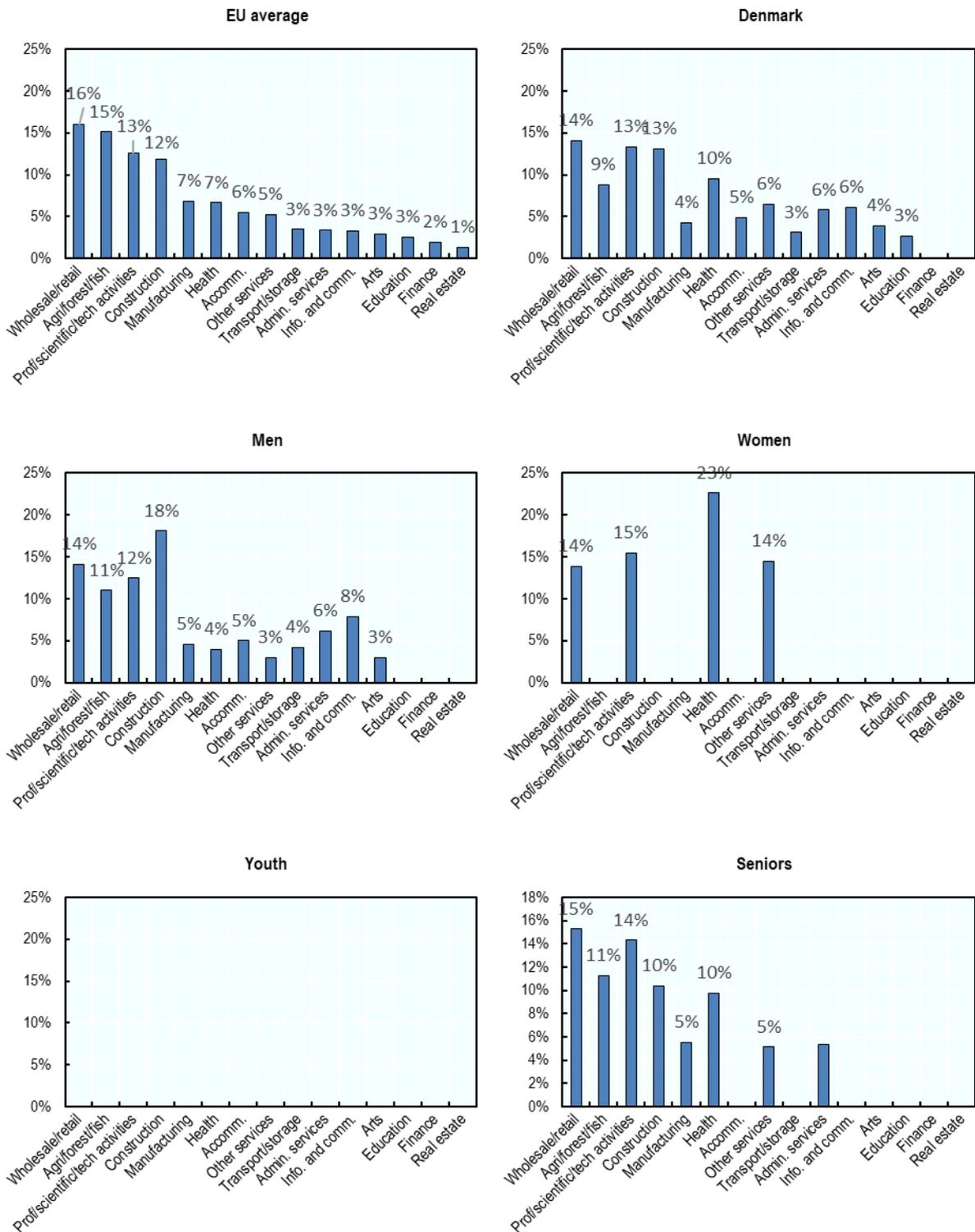
Note: There was a break in time series in 2016 and 2017. Reliable data for youth is not available.

Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

In recent years, entrepreneurs tend to be creating more businesses that cater to other businesses. This is evident in the sector distribution of the self-employed, which shows concentrations in professional activities and information and communication sector (Figure 1.7), as well as in the changes in the occupational distribution (Figure 1.8). However, it is clear that there are some gender differences in the activities of the self-employed. For example, self-employed females are much more concentrated in human health and social work activities than self-employed men. This is common across most EU Member States.

Figure 1.7. Self-employment by economic activity

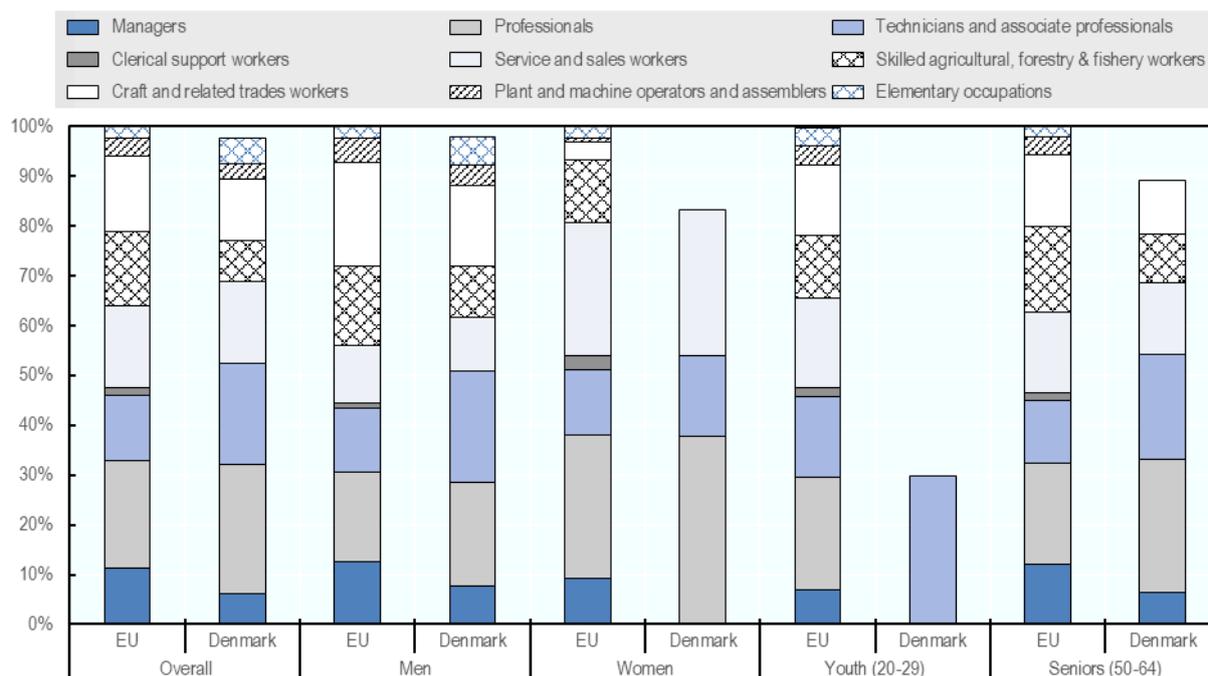
Distribution of the self-employed by sector, 2019



Note: Reliable data for youth are not available and some data for men, women and seniors are suppressed due to the quality of the estimates. Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

Figure 1.8. Self-employment by occupation

Distribution of the self-employed by occupation



Note: Reliable data for youth are only available for 1 ISCO08 occupation out of 10.

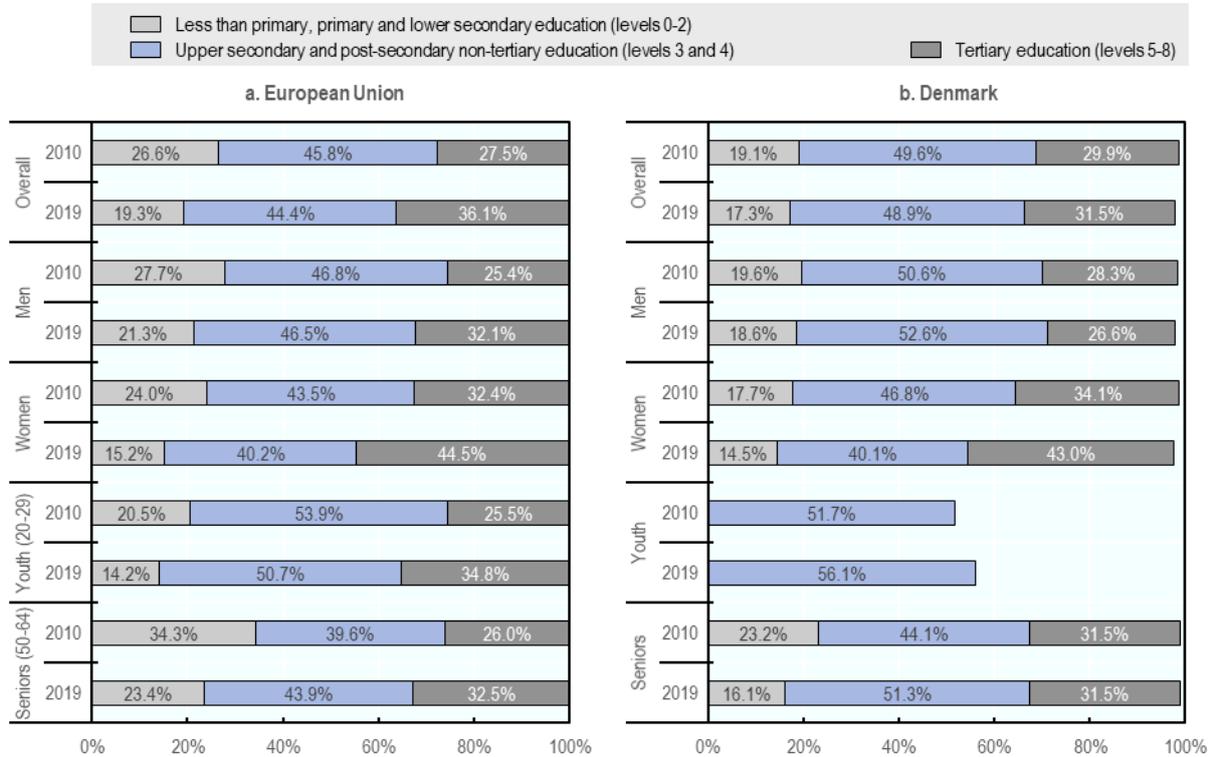
Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

About one-third of the self-employed had a tertiary education in 2019 (Figure 1.9). This was slightly below the share for the EU overall, but up slightly from the share in 2010. Part of the explanation may be that entrepreneurs tend to be younger and the level of education is increasing, leading to entrepreneurs with higher education levels. The number of new enterprises in the knowledge based industries as well as in health and education may partly explain the level of education as these industries are engaged in specialised services, requiring longer educations (*Iværksætterbarometer*, 2019).²

² Center for Vækstanalyse 2019

Figure 1.9. Self-employment by education level

Distribution of the self-employed by educational attainment



Note: Reliable data are only available for levels 3-4 for youth. Data for youth contains data that is unreliable for some employer status.

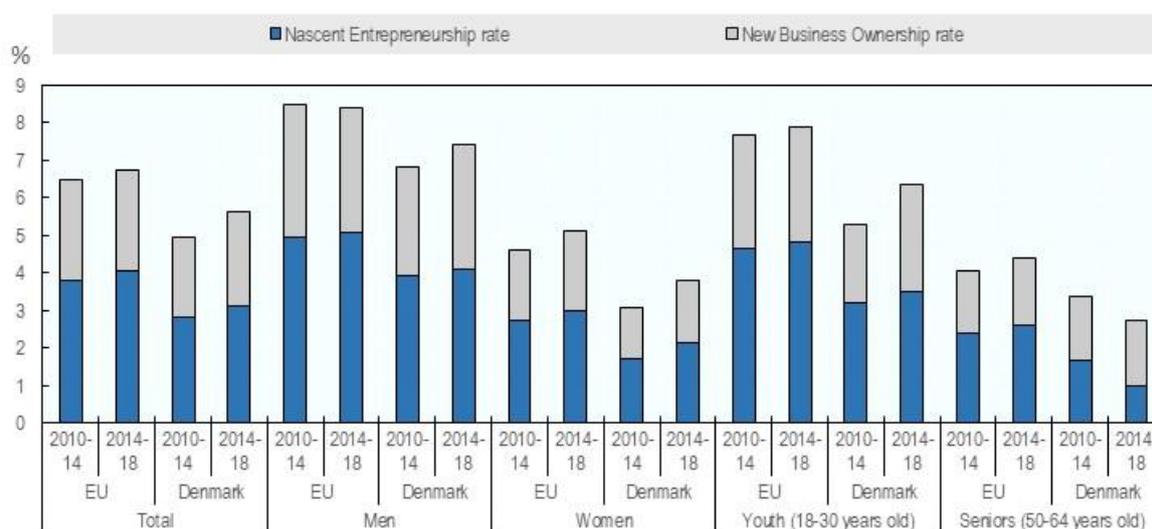
Source: Eurostat (2020), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs>.

Entrepreneurship activities

Over the period 2014-18, early-stage entrepreneurship rates were below the EU average (Figure 1.10). Breaking early-stage entrepreneurship into its two components – nascent entrepreneurship (i.e. pre start-up activities) and new business ownership (i.e. owning a business less than 42 months old) – shows that pre start-up rates were below the EU average. Over this period, about 3% of the population were involved in nascent entrepreneurship compared to 4% in the EU overall. Women (2.1%) and older people (1.0%) were the least likely population groups to be working towards a new start-up. However, new business ownership rates in Denmark were essentially the same as the EU average across all of the population groups.

Figure 1.10. Nascent entrepreneurship and new business owners

Proportion of the population (18-64 years old) that self-report being engaged in nascent entrepreneurship activities or new business owners



Note: The nascent entrepreneurship rate is defined as the proportion of the adult population (18-64 years old) that is actively involved in setting up a business they will own or co-own; this business has not paid salaries, wages or any other payments to the owners for more than three months. The new business ownership rate measures the proportion of the population (18-64 years old) that is currently the owner-manager of a new business that has paid salaries, wages or any other payments to the owners for more than three months, but not more than 42 months. All EU countries participated in the GEM survey between 2014 and 2018 except the Czech Republic and Malta. Several countries did not participate in the survey in every year: Austria (2015, 2017), Belgium (2016-18) Bulgaria (2014), Cyprus (2014-15), Denmark (2015-18), Estonia (2018), Finland (2017-18), France (2015), Hungary (2017-18), Latvia (2014, 2018), Lithuania (2015-18), Portugal (2017-18), Romania (2016-18). Source: GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

How many “missing” entrepreneurs are there?

The gaps in entrepreneurship rates across population groups, as measured by the self-employment rate, suggest that there are many “missing” entrepreneurs. There are currently about 205 000 self-employed people in Denmark and this number would increase by about 52 000 if the self-employment rate for core-age males (30-49 years old) was applied to the whole population.

A similar exercise can be done for each population group by applying the rate for core-age males to each group (i.e. women, youth, seniors, immigrants). This shows that virtually all of these “missing” entrepreneurs are female and that about two-thirds are under 30 years old, which is a higher share than in most EU Member States.

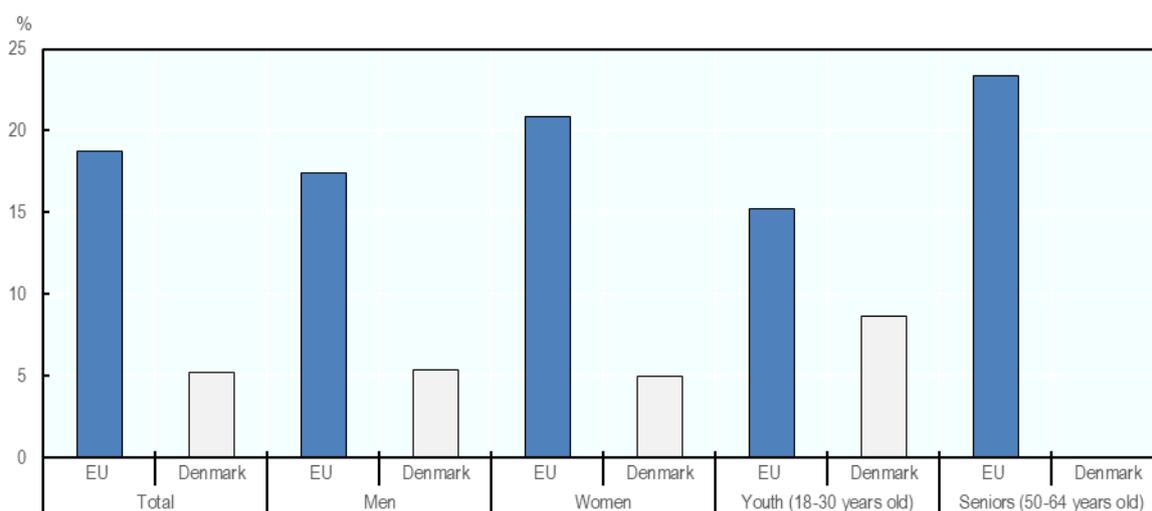
Public policy should not seek to convert all of these “missing” entrepreneurs into actual entrepreneurs. Entrepreneurship is a labour market activity that involves risk and it is not suitable for everyone. Nonetheless, the exercise of estimating the number of “missing” entrepreneurs can illustrate the scale of entrepreneurship gaps and the potential benefits if some of the gaps in activity rates were reduced.

One of the factors explaining low self-employment and entrepreneurship activity rates has been a healthy labor market. The rate of necessity entrepreneurship is much lower in Denmark than the EU average (Figure 1.11). Over the 2014-18 period, approximately 5% of new entrepreneurship activity in Denmark was out of necessity, relative to 19% across the EU. This gap generally held for the key target groups (i.e. women, youth and older people) at about the same scale.

Although only 5% of enterprises start up out of necessity, the debate on “the precariat” – people who are forced into entrepreneurship and/or underemployed – has emerged in Denmark in recent years (Standing, 2011; DR, 2017). The labour market is changing, so more jobs are temporary, resulting in underemployment or forcing job seekers to create their own business to be eligible for a consultancy position, where they would have preferred a regular job. A recent survey found that out of almost 400 000 part time employees, 80 000 would have preferred a full-time job. Out of 124 000 temporary employees, 60 000 would have preferred a steady job. From 2000 to 2015 there has been an increase in temporary employees hired through agencies from 0.3% to 0.9%, and in the same period the percentage of self-employed without staff has increased from 3.8% to 4.5% (DR, 2017).

Figure 1.11. Necessity entrepreneurship

Proportion of nascent entrepreneurs and new business owners (18-64 years old) that self-report that their entrepreneurship is necessity-driven, 2014-18



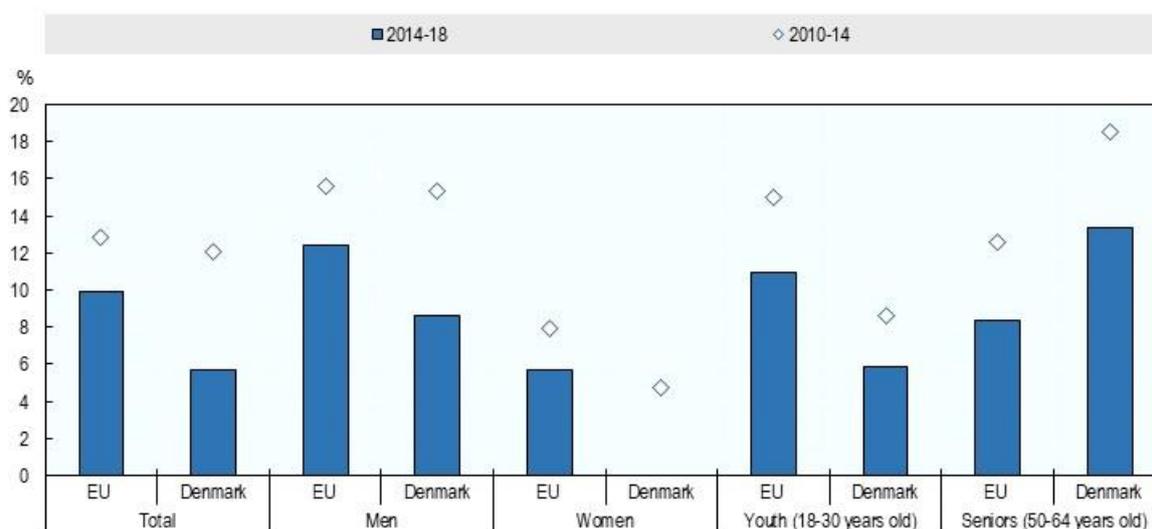
Note: Necessity entrepreneurship is defined as entrepreneurship activities that were launched because there were no other options in the labour market. All EU countries participated in the GEM survey between 2014 and 2018 except the Czech Republic and Malta. Several countries did not participate in the survey in every year: Austria (2015, 2017), Belgium (2016-18) Bulgaria (2014), Cyprus (2014-15), Denmark (2015-18), Estonia (2018), Finland (2017-18), France (2015), Hungary (2017-18), Latvia (2014, 2018), Lithuania (2015-18), Portugal (2017-18), Romania (2016-18).

Source: GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

Despite a high proportion of innovative businesses, new entrepreneurs in Denmark were less likely to expect to create a substantial number of jobs from their new business than the EU average (Figure 1.12). Overall the period 2014-18, about 6% of early-stage entrepreneurs reported that they expect to create at least 19 jobs over the next five years. This was about half of the share who reported this level of expected growth during the 2010-14 period. International comparisons typically find that Denmark has a higher rate of growth enterprises (i.e. companies with more than 10 employees which exhibit a growth rate of at least 10%). For example, recent research found that Denmark has a rate of 12.1% compared to a 9.8% OECD average (*Erhvervsstyrelsen*, 2017).

Figure 1.12. Growth-oriented entrepreneurship

Proportion of nascent entrepreneurs and new business owners (18-64 years old) that expect to create at least 19 new jobs over the next five years



Note: All EU countries participated in the GEM survey between 2014 and 2018 except the Czech Republic and Malta. Several countries did not participate in the survey in every year: Austria (2015, 2017), Belgium (2016-18) Bulgaria (2014), Cyprus (2014-15), Denmark (2015-18), Estonia (2018), Finland (2017-18), France (2015), Hungary (2017-18), Latvia (2014, 2018), Lithuania (2015-18), Portugal (2017-18), Romania (2016-18). Source: GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

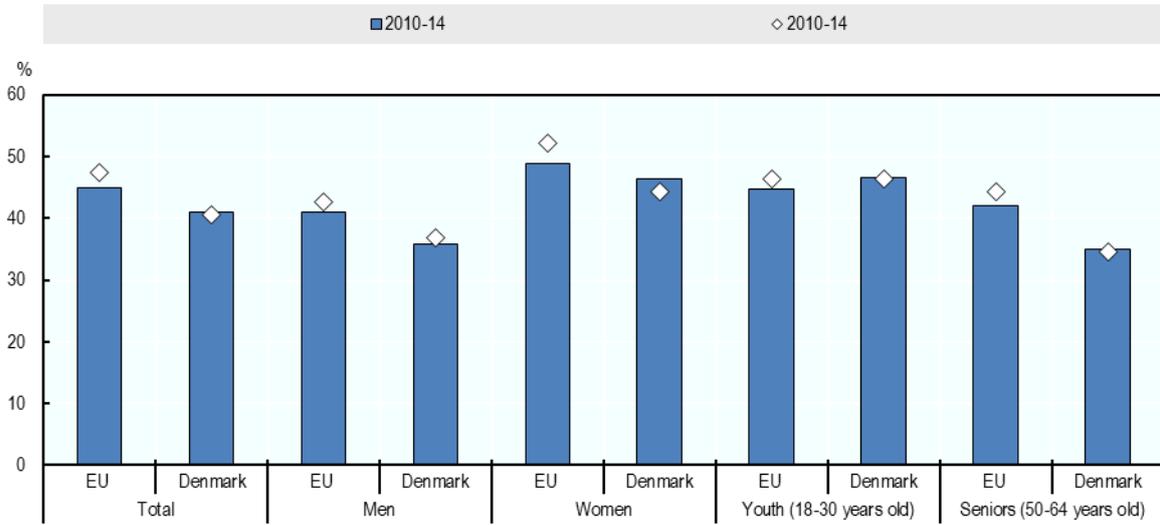
Barriers to business creation

“Fear of failure” appears to be less of an obstacle to business creation than in the EU overall (Figure 1.13). In Denmark, women were more likely than men to cite this barrier (35.9% vs. 46.4%) but only one-third of older people did. This is also supported by a recent survey by Randstad, a consulting firm, which indicates that around half of the population would like to start a business, but that fear of failure keeps them from starting up. Nearly two-thirds (64%) of Danes interested in starting a business indicate a lack of financing as the main obstacle (Finans, 2017), however *Iværksætterbarometer 2019* reports that entrepreneurs, stating a need for capital has decreased from 19% in 2018 to 11% in 2019.

Only one-third of Danish people reported having sufficient skills to start a business in the 2014-18 period, which was lower than the EU average (42%) (Figure 1.14). Women were much less likely than men to indicate that they have the skills to start a business during this period (44.0% vs. 25.5%). Similarly, only one-quarter of youth reported having sufficient skills to start a business.

Figure 1.13. Fear of failure

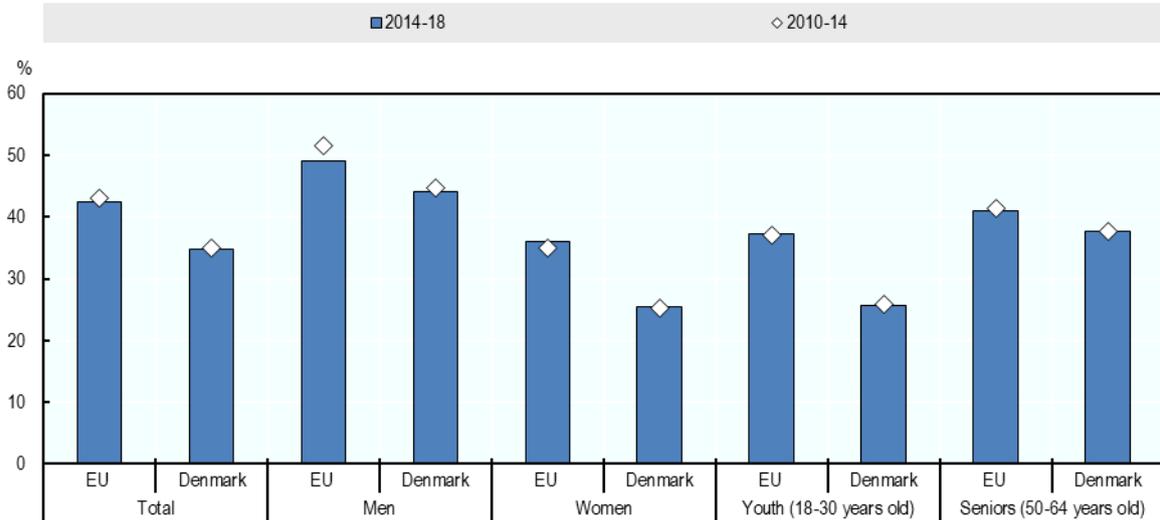
“Does a fear of failure prevent you from starting a business?”
 Percentage of population who responded “yes”, 18-64 years old



Note: All EU countries participated in the GEM survey between 2014 and 2018 except the Czech Republic and Malta. Several countries did not participate in the survey in every year: Austria (2015, 2017), Belgium (2016-18) Bulgaria (2014), Cyprus (2014-15), Denmark (2015-18), Estonia (2018), Finland (2017-18), France (2015), Hungary (2017-18), Latvia (2014, 2018), Lithuania (2015-18), Portugal (2017-18), Romania (2016-18).
 Source: GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

Figure 1.14. Entrepreneurship skills

“Do you have the knowledge and skills to start a business?”
 Percentage of population who responded “yes”, 18-64 years old



Note: All EU countries participated in the GEM survey between 2014 and 2018 except the Czech Republic and Malta. Several countries did not participate in the survey in every year: Austria (2015, 2017), Belgium (2016-18) Bulgaria (2014), Cyprus (2014-15), Denmark (2015-18), Estonia (2018), Finland (2017-18), France (2015), Hungary (2017-18), Latvia (2014, 2018), Lithuania (2015-18), Portugal (2017-18), Romania (2016-18).
 Source: GEM (2020), Special tabulations of the Global Entrepreneurship Monitor Survey, prepared for the OECD.

2 Inclusive entrepreneurship policy framework

Overview and assessment

Table 2.1. Characterisation of the inclusive entrepreneurship policy context

		Women	Immigrants	Youth	Seniors	Unemployed
1. Entrepreneurship policies for each target group are under the responsibility of the following level(s) of government (multiple levels can be checked)	National		✓	✓		
	Regional		✓	✓	✓	✓
	Local	✓	✓	✓	✓	✓
2. A group-specific entrepreneurship strategy has been developed (either stand-alone or embedded in another strategy)			✓	✓		
3. Clear targets and objectives for entrepreneurship policy have been developed and reported for different target groups			✓	✓		
4. Monitoring and evaluation practices for entrepreneurship support are strong and wide-spread						

Note: A check-mark indicates the level policy responsibility for tailored entrepreneurship policy (multiple selections are possible) and characteristics of the entrepreneurship policy framework.

Policy responsibility

The **Ministry for Industry, Business and Financial Affairs** (*Erhvervsministeriet*), holds the overall responsibility for entrepreneurship policies at the national level. It implements its activities through the **Danish Business Authority**, which is responsible for implementing the Government's policies. The establishment of the **Danish Executive Board for Business Development and Growth** in January 2019 is an initiative to unite the various business promotion efforts and reflects the advice from the 2018 report from "Simplification Committee".³ The Board supports a wide range of private and semi-private initiatives

³ On April 6th 2018 the "Simplification Committee" (*Forenklingssudvalget*), initiated by the Ministry for Industry, Business and Financial Affairs, and comprising members from industry, universities, consultants and other representatives from the business community, released its recommendations for future business support in Denmark, comprising:

- Business promotion to be based on business demand.
- Fewer actors and a coordinated effort in business promotion under a central strategy. Recommendations include establishment of a new central coordination committee, appointed by the Danish Government, five regional centres and continuation of existing municipal efforts. Ministry for Industry as central coordinator.
- Introduce and enhance digital platforms for advisory services.
- Clear lines of responsibility among state actors with Ministry for Foreign Affairs responsible for Internationalisation, Ministry for Research and Development responsible for innovation promotion and support and Ministry for Industry responsible for entrepreneurship, regional development, strategy and financial support.
- Fewer resources to be spent on evaluations with no clear recommendations. <https://em.dk/nyheder/2018/04-06-forenkling-af-erhvervsfremmesystemet>

targeting entrepreneurs through direct funding (EU- and national funding), as well as the regional hubs and national clusters. A strategy for business promotion, including entrepreneurship promotion, 2020-23 has been published.⁴

There are also examples where other ministries are involved in entrepreneurship support. For example, the Startup Denmark visa programme was developed by the **Ministry of Industry, Business and Financial Affairs** and the **Ministry of Immigration and Integration**. Through the programme, international entrepreneurs can apply for a work and residence permit in Denmark.

The **Danish Foundation for Entrepreneurship** (*Fonden for Entreprenørskab*) carries out activities related to entrepreneurship teaching throughout the educational system in Denmark. The Danish Foundation for Entrepreneurship was established in 2010 by an inter-ministerial partnership between four ministries and based on the then government's overall strategy for entrepreneurship education.

The six **(Cross-Municipal) Business Hubs** work closely with the **Danish Executive Board for Business Development and Growth** and are acting as strategic partners at the local level. They have been involved in designing and developing the 2020-23 strategy and will continue to contribute to its implementation. The Business Hubs were established at the beginning of 2019, each with its individual Board of Directors. They are effectively (but not formally) a continuation of previous regional business/growth centres and will deliver the regional and local services to the business community. This follows a positive evaluation of the effect of the regional business promotion effort, which also highlights issues with uneven access to support.⁵

In addition to these national-level frameworks, **municipalities** have their own locally funded business support structures and initiatives that complement the national and regional programmes. Municipal initiatives are often the initial contact point for entrepreneurs. They are open to all entrepreneurs, but social inclusion is usually not an objective for these initiatives. There are exceptions, however. For example, in Vejle, Ballerup and Copenhagen municipalities offer entrepreneurship advisory services, targeted at ethnic minorities,⁶ and Danish Refugee Council offers advisory services to municipalities on how to assist ethnic minorities with entrepreneurship.⁷ The municipal business promotion effort was evaluated in 2018 and overall findings indicate positive effects of the support programmes.⁸ Moreover, in Aarhus, the second largest city in Denmark, a pilot project for enhanced entrepreneurship among youth in disadvantaged public housing communities has been launched in collaboration with the Foundation for Entrepreneurship, the municipality and a private foundation. There are 72 programmes in such housing communities, but not all will include entrepreneurship programmes. The programmes are funded by *Landsbyggefonden* (association of public housing associations), municipalities and public housing associations.

A substantial number of **private or semi-private organisations**, associations complement these public initiatives (see Annex A). Of particular interest are the commercial foundations, who are often engaged in supporting innovative approaches to entrepreneurship, often with a social perspective. Two of the larger foundations, *Tuborgfondet* and *Bikubefondet*, recently participated in establishing "The Fund for Social

⁴ Danmarks Erhvervsfremmebestyrelse (2020), Erhvervsfremme i Danmark 2020-23, <https://erhvervsfremmebestyrelsen.dk/Erhvervsfremme-i-Danmark-2020-2023>.

⁵ Iris Group, 2013, Evaluering af Væksthusene, <https://irisgroup.dk/wp-content/uploads/2018/03/Evaluering-af-V%C3%A6ksthusene-april-2013.pdf>

⁶ <http://www.slagterietvejle.dk/vi-tilbyder/sparring-til-din-virksomhed/ivaerksaetter-af-anden-etnisk-baggrund/>
<https://www.kk.dk/artikel/ayad-kadhim-abbas-0>,
https://ballerup.dk/sites/default/files/sbsys/Publication1564/Enclosures/Fra%20ledig%20til%20iv%C3%A6rks%C3%A6tteri_0.pdf

⁷ <https://integrationsnet.dk/kommune-og-jobcenter/beskaeftigelse/maalgrupper-og-skraeddersyede-forloeb/job-og-aktivitetsparate-kontanthjaelpsmodtagere/ivaerksaetteri>

⁸ Iris Group, 2018, Effektevaluering af kommunernes erhvervsfremmeindsats, <https://irisgroup.dk/effektevaluering-kommunernes-erhvervsfremmeindsats/>

Investments” (*Fonden for Sociale Investeringer*), along with banks, Ikea and other private companies.⁹ This fund will work with developing programmes for innovative solutions, benefiting employment, health, care etc.¹⁰ Other large private foundations, engaged in entrepreneurship development and job creation in various ways comprise *Carsbergfondet*, *A.P. Møller*, *Veluxfonden*, but there are over 4 000 foundations in Denmark, donating around DKK 17 billion (approximately EUR 2.3 billion) annually to projects in the social, cultural, scientific etc. fields.¹¹ Many foundations donate to both public and private organisations, as well as to individuals. In addition, are capital funds that have an important role in supporting entrepreneurship. For example, the VC fund *Den Sociale Kapitalfond* supports socially impactful businesses reach their growth potential and have positive effects in society. These funds invest in companies that provide employment opportunities to people on the edge of the labour market, help develop marginalised communities or develop products and services to help vulnerable people.

Private foundations (*Trygfonden*, *Bikubefondet* and *Tuborgfondet*) are also, along with municipalities and housing associations, supporting the “Mind Your Own Business” organisation, a private initiative for boys from disadvantaged residential areas. Over 600 boys have been assisted in establishing their own micro-business with support from the local business community. The programme offers training, mentoring and practical advice to school aged boys.¹²

Inclusive entrepreneurship strategies and objectives

The Danish Government’s overall entrepreneurship policy is reflected in the **Danish Executive Board for Business Development and Growth’s 2020** strategy. The Government’s overall goals are that more entrepreneurs will succeed, and the development and growth of new entrepreneurs be supported by enhancing the entrepreneurship environment. Apart from mentioning the start-up support at universities and education centres, however, the strategy does not focus on the target groups as entrepreneurs. However, it does mention the importance of social inclusion in activities to ensure appropriately educated work force.¹³

The goal of the **Foundation for Entrepreneurship** is that entrepreneurship becomes an integrated part of the teaching at every educational level. It is the national knowledge centre and focal point for the development of entrepreneurship teaching at all educational levels. The Foundation has previously identified three strategic objectives – Dissemination of entrepreneurship education, Quality of entrepreneurship education, and Catalysing activities – which are crucial in reaching the goal of entrepreneurship for everyone. The Foundation’s 2020 strategy furthers these goals and has also published surveys on overcoming barriers for woman entrepreneurs as well as a number of evaluations of general entrepreneurship training programmes as well as participated in evaluations of funding instruments.¹⁴

The **Ministry of Employment** works towards a healthy, dynamic and secure labour market with as many as possible in job. This ministry operates a number of programmes, targeted at increasing the participation of socially marginalised groups such as youth, seniors, immigrants and handicapped persons in the labour market through advisory and training services.¹⁵ In addition, there are a number of regulatory instruments to encourage and support entrepreneurship by people from under-represented and disadvantaged groups.

⁹ <http://socialinvestering.dk/Samarbejdspartnere>

¹⁰ <http://socialinvestering.dk/Om-os/Om-Fonden-for-Sociale-Investeringer>

¹¹ Fondenes Videnscenter (Juni 2019): Analyse af: Fonde og fondslignende foreningers bevillinger, https://fondenesvidenscenter.dk/app/uploads/2020/01/Fondenes-bevillinger-2017_FINAL.pdf

¹² <https://myob.dk/>

¹³ Dansk Erhvervsfremmebestyrelse (2020): Erhvervsfremme i Danmark 2020-23, <https://erhvervsfremmebestyrelsen.dk/Erhvervsfremme-i-Danmark-2020-2023>

¹⁴ <https://eng.ffe-ye.dk/publications/publications>

¹⁵ <https://bm.dk/arbejdsomraader/aktuelle-fokusomraader/>

The Unemployment Benefit Scheme contains a welfare bridge mechanism to support the unemployed in moving into work through self-employment. It allows for starting and operating a business while still receiving unemployment benefits. This scheme is available for up to 78 weeks, but requires the entrepreneur to remain available for taking a regular job with a day's notice. To be eligible for this measure, the applicant must (i) have been a member of an unemployment insurance scheme (*A-kasse*) for at least one year, (ii) be willing and available to work full-time (37 hours per week) and demonstrate active job seeking; and (iii) for full-time benefits, applicants must have worked 1 924 hours in a regular job (or own business) within the last three years. The rules have been modified to cater for self-employed. While this scheme offers some incentive for an unemployed person to start a business, the requirement that participants remain available for full-time employment will make this less attractive for those with a feasible business idea that has the potential to become a sustainable business.

In addition to the public entrepreneurship strategy, there are currently over 300 organisations supporting entrepreneurship in Denmark in various ways. Some of these private or semi-private organisations may provide support to the target groups, e.g. the network for female entrepreneurs Ladies First, or the Mind Your Own Business initiative to support immigrant boys in entrepreneurship.

Monitoring and evaluation practices

The Business Authority undertakes ongoing evaluation of programmes through a register-based measuring of programme effects in participating companies. This is executed in collaboration with the Danish Statistical Office.¹⁶ However, evaluations rarely consider the effects for different population groups.

There are several examples of recent evaluations related to inclusive entrepreneurship. For example, this includes a mid-term evaluation of the EU Structural Funds projects 2014-20 for regional development. The Business Authority's contractor COWI concludes, that the projects for supporting business and job creation, social inclusion and education could benefit from a less rigid methodology, allowing for local issues to influence project design and development. The report also mentions that even though the allocation of funds follows a satisfactory pattern, the actual implementation of activities among especially socially disadvantaged groups is somewhat lacking.¹⁷ Further recommendations comprise gathering entrepreneurs in larger clusters, allowing for networking among the participants, increased focus on creating an entrepreneurship culture, particularly through embedding activities in the general education system, establishing a uniform evaluation method and focus on partnerships among project participants. It should be noted that apart from projects specifically aimed at youth, the Structural Funds projects are all of a more general nature, albeit sometimes with a view to "social inclusion" in job creation.¹⁸

Evaluations of private or regional programmes and other evaluations of smaller programmes are ongoing,¹⁹ but are not part of a more comprehensive, national effort. Some general reporting on entrepreneurship is done by *Erhvervs Sjælland*, which publishes annual surveys on entrepreneurship (*Iværksætterbarometer*). The surveys are based on national statistics, supplemented by surveys of approximately 1 000 entrepreneurs.

¹⁶ <https://regionalt.erhvervsstyrelsen.dk/effektmaaling>

¹⁷ Erhvervsstyrelsen (2019): MIDTVEJSEVALUERING AF DEN DANSKE SOCIALFOND 2014-2020, https://regionalt.erhvervsstyrelsen.dk/sites/default/files/midtvejsevaluering_af_socialfonden_2014-2020.pdf

¹⁸ <https://regionalt.erhvervsstyrelsen.dk/projektliste?Version=1&startIndex=31>

¹⁹ E.g. <https://www.socialrespons.dk/publikationer/lab/>, <https://densocialekapitalfond.dk/nyheder/afsluttende-evaluering-social-startup>

Recent developments

Despite a change in government, the Danish approach to inclusive entrepreneurship has not changed much over the past three years. Policy makers have focussed on simplifying business support, so programmes have been streamlined, clarified and simplified. A revision of the streamlining and simplification is also visible in public webpages, detailing the support programmes offered by the Danish Business Authority. Previous webpages have been comprised and condensed, allowing for a more easily accessible web page, where support programmes are gathered in themes. This gives a clearer overview of the available support for entrepreneurs.²⁰

The establishment of the Danish Executive Board for Business Development and Growth further improves the co-ordination of entrepreneurship support, partly through the 2020-23 strategy published that outlines clear priorities for the government's initiatives. This is supported by a Board of Directors comprised of national (1), regional (1) and municipal members (5), universities (1), trade (1) and industry (1) unions and private companies (7).²¹ Alongside the establishment of the Danish Executive Board for Business Development and Growth, virksomhedsguiden.dk has also been launched, which gathers all relevant information for businesses in Denmark, including courses, webinars, etc. (private and public).

Policy measures in response to COVID-19 to support entrepreneurs and the self-employed²²

Danish businesses, including the self-employed and free lancers, may receive support to cover loss of turnover due to the measures introduced to control the COVID-19 pandemic. Further support may be given to cover fixed expenses, salaries and other costs, and a grace period for payment of VAT and taxes has been introduced. The Danish Business Authority has a comprehensive guide to the COVID-19 support measures, including references to where additional help may be found, on its web page.²³ A special programme for entrepreneurs, Innofounder, which provides 12 monthly stipends for entrepreneurs, has extended the programme period with up to six months due to COVID-19.²⁴

²⁰ <https://virksomhedsguiden.dk/erhvervsfremme/content/temaer/ivaerksaetteri/>

²¹ <https://erhvervsfremmebestyrelsen.dk/bestyrelsesmedlemmer>

²² The text was drafted in August 2020. Policy actions implemented after this date are not covered in this report.

²³ https://virksomhedsguiden.dk/erhvervsfremme/content/temaer/coronavirus_og_kompensation/,

English: <https://danishbusinessauthority.dk/assistance-businesses-denmark-during-coronavirus-disease-covid-19>

²⁴ <https://innovationsfonden.dk/da/programmer/innofounder/innofounder-tillaegsbevilling-under-covid-19>

3

Assessment of current and planned inclusive entrepreneurship policies and programmes

Developing entrepreneurship skills

Overview and assessment of policies and programmes

Table 3.1. Characterisation of schemes for developing entrepreneurship skills

		Tailored: Are public programmes tailored for the target group (i.e. dedicated)?	Consultation: Are the targeted entrepreneurs consulted during the design of programmes?	Outreach: Are appropriate outreach methods used for different target groups?	Delivery: Are specialist organisations used to deliver programmes?	Take-up: Does the support have high take-up among target group?	Scale: Is the scale of available support sufficient?	Impact: Does evaluation evidence show a positive impact?	Integrated: Is the programme delivered linked other related supports?	Links: Do tailored programmes link to mainstream support programmes?
Women	1. Entrepreneurship training		✓	✓	✓			✓	✓	✓
	2. Entrepreneurship coaching and mentoring		✓	✓	✓			✓	✓	✓
	3. Business consultancy, including incubators/accelerators		✓	✓	✓			✓	✓	✓
Immi-grants	1. Entrepreneurship training									
	2. Entrepreneurship coaching and mentoring	✓	✓	✓	✓			✓	✓	✓
	3. Business consultancy, including incubators/accelerators	✓	✓	✓	✓			✓	✓	✓
Youth	1. Entrepreneurship training	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Entrepreneurship coaching and mentoring	✓	✓	✓	✓	✓	✓	✓	✓	✓
	3. Business consultancy, including incubators/accelerators	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seniors	1. Entrepreneurship training		✓	✓	✓			✓	✓	✓
	2. Entrepreneurship coaching and mentoring		✓	✓	✓			✓	✓	✓
	3. Business consultancy, including incubators/accelerators		✓	✓	✓			✓	✓	✓
The unem-ployed	1. Entrepreneurship training		✓	✓				✓		✓
	2. Entrepreneurship coaching and mentoring		✓	✓				✓		✓
	3. Business consultancy, including incubators/accelerators		✓	✓				✓		✓

Note: This table presents the characteristics of entrepreneurship schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. It considers the “typical” entrepreneur in each of the different target groups, in the “typical” region in the country. A check-mark indicates when the characteristic is typically fulfilled.

The government offers both indirect and direct assistance for entrepreneurs. Indirect assistance includes information offers, notably through the website Business Guide (*Virksomhedsguiden*)²⁵ that is operated by the Danish Business Authority and offers detailed information on all business relevant issues. It replaces the previous web page *Startvækst*.

Direct assistance to (would-be) entrepreneurs is channelled through the Business Hubs or local (municipal) business support programmes. Available programmes may vary between the regional and local operators, but typically include coaching, mentoring and direct assistance, training programmes, advisory services and more.

Women, seniors, the unemployed and people who experience disability

The Danish Government does not have specific policies or programme to enhance entrepreneurship among women, seniors, the unemployed or people who experience disability. However, some of these groups are supported through The Danish Agency for Labour Market and Recruitment (STAR), which is responsible for implementing and following up on employment policy in Denmark, including recruitment of necessary foreign labour. STAR generates and disseminates knowledge to support the Minister for Employment and efficient employment efforts. STAR operates a number of programmes, aimed at supporting in particular the unemployed, immigrants and handicapped, to gain access to the labour market.²⁶

For women entrepreneurs there are a number of private organisations working to enhance female entrepreneurship, and this has influenced the Foundation for Entrepreneurship and their programmes. However some stakeholders tend to call for more support for female entrepreneurs. For example, *Women Entrepreneurship Day* in November 2019 led to a set of recommendations for enhancing female owned businesses, including:

- Improving research and data on female entrepreneurship;
- Raising awareness on the importance of role models;
- Establishing links between traditional male and female professions with a view to increase entrepreneurship.²⁷

Immigrants

Local entrepreneurship programmes for immigrants are available in many cities. These contribute to efforts to help integrate immigrants into local labour markets, notably in residential areas with a high concentration of immigrants.

Youth

The Danish Foundation for Entrepreneurship (*Fonden for Entreprenørskab*) allocates funding for the development and further development of education with a focus on innovation and entrepreneurship at all levels of the education system. The Foundation also develops and publishes its own education material, advises on the implementation of entrepreneurship in teaching, and facilitates the co-operation and networking about entrepreneurship education. The Foundation works as a knowledge centre to diffuse and communicate results from research about entrepreneurship teaching. Through surveys and analyses the Foundation also helps generate new knowledge about the spread and impact of entrepreneurship education in Denmark.²⁸ In collaboration with private companies and foundations, the Foundation operates

²⁵ <https://virksomhedsguiden.dk/erhvervsfremme/content/>

²⁶ Beskæftigelsesministeriet, <https://star.dk/>

²⁷ <https://www.berlingske.dk/virksomheder/fem-anbefalinger-saadan-faar-vi-flere-kvindelige-ivaerksaettere>

²⁸ <https://eng.ffe-ye.dk/>

a micro grant scheme for students at universities and similar education institutions. Currently, the micro grants are focussed on supporting businesses working towards the UN Sustainable Development Goals.

A number of entrepreneurship programmes are in place for students. These include:

- Foundation for Entrepreneurship (described above).
- CBS Start-up for student start-ups from Copenhagen School of Entrepreneurship and Copenhagen Business School to support their growth into sustainable business ventures.
- DTU Skylab provides access to corporate partners, business coaching from advisors, expert-assisted prototyping and access to soft funding through a funding programme and provides incubator space.
- Cortex Lab (Odense) offers workshops, offices and prototype facilities in a creative and business-oriented work environment where students, companies and researchers experiment together.
- At Kickstart Aalborg, a group of volunteers dedicate their time to organise relevant events, workshops and opportunities for entrepreneurs at the beginning of their journey, for those who are on their way to start their own business, or anybody with interest in entrepreneurship.
- The *Innofounder* programme for graduates, starting up businesses, will be described in the following chapter on financing for entrepreneurs.

Overall, this entrepreneurship support for youth is comprehensive and schemes are generally well-linked to complementary support. These initiatives are typically viewed as being of high quality and having a strong impact.

Recent policy developments

Apart from streamlining the business support programmes through the establishment of the Danish Executive Board for Business Development and Growth and the co-ordination of the regional Growth Centres, the overall focus of the Danish support for entrepreneurs remains a focus on growth-oriented businesses in a selection of cluster industries.

Financing entrepreneurship

Overview and assessment of policies and programmes

Table 3.2. Characterisation of schemes for facilitating access to finance

		Tailored: Are public programmes tailored for the target group (i.e. dedicated)?	Consultation: Are the targeted entrepreneurs consulted during the design of programmes?	Outreach: Are appropriate outreach methods used for different target groups?	Delivery: Are specialist organisations used to deliver programmes?	Take-up: Does the support have high take-up among target group?	Scale: Is the scale of available support sufficient?	Impact: Does evaluation evidence show a positive impact?	Integrated: Is the programme delivered linked other related supports?	Links: Do tailored programmes link to mainstream support programmes?
Women	1. Grants for business creation	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Loan guarantees	✓	✓	✓	✓	✓	✓	✓	✓	✓
	3. Microfinance and loans	✓	✓	✓	✓	✓	✓	✓	✓	✓
	4. Other instruments (e.g. crowdfunding, risk capital)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Immigrants	1. Grants for business creation	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Loan guarantees									
	3. Microfinance and loans	✓	✓	✓	✓	✓	✓	✓	✓	✓
	4. Other instruments (e.g. crowdfunding, risk capital)									
Youth	1. Grants for business creation	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Loan guarantees	✓	✓	✓	✓	✓	✓	✓	✓	✓
	3. Microfinance and loans	✓	✓	✓	✓	✓	✓	✓	✓	✓
	4. Other instruments (e.g. crowdfunding, risk capital)									
Seniors	1. Grants for business creation	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Loan guarantees	✓	✓	✓	✓	✓	✓	✓	✓	✓
	3. Microfinance and loans	✓	✓	✓	✓	✓	✓	✓	✓	✓
	4. Other instruments (e.g. crowdfunding, risk capital)	✓	✓	✓	✓	✓	✓	✓	✓	✓
The unem- ployed	1. Grants for business creation									
	2. Loan guarantees									
	3. Microfinance and loans	✓	✓	✓	✓	✓	✓	✓	✓	✓
	4. Other instruments (e.g. crowdfunding, risk capital)	✓	✓	✓	✓	✓	✓	✓	✓	✓

Note: This table presents the characteristics of entrepreneurship schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. It considers the “typical” entrepreneur in each of the different target groups, in the “typical” region in the country. A check-mark indicates when the characteristic is typically fulfilled.

Denmark does not have a strategy for facilitating access to finance for specific target groups. However, there are a small number of exceptions such as Innobooster grants for graduates and small, private programmes for immigrants.²⁹ All entrepreneurs may apply for the mainstream programmes. Two of the larger state-sponsored programmes are:

²⁹ There may be other, local support programmes available; however, a complete overview of all local programmes is outside the scope of this report.

1. *The Innovation Fund*, established by the Ministry for Research in 2017, replacing five previous initiatives for funding of innovative research and businesses.³⁰ The Innovation Fund operates two programmes for entrepreneurs:
 - a *Innoexplorer* for publicly employed researchers at education centres or hospitals, who have created research with commercial potential. The programme offers between DKK 500 000 and DKK 1 500 000 (approximately EUR 68 000 – EUR 203 000) for a project that may last up to 12 months. Innovation Fund Denmark pays the grant to the institution involved, and the institution will pay out the grant to the project.
 - b *Innofounder* is a programme that lasts 12 months with the aim to accelerate the development of innovative business idea from early stages to the stage ready to go to market or gain investment. The programme is open to any field of expertise as long as the idea is innovative and has potential to become a sustainable business. Innofounder has two tracks:
 - *Innofounder Graduate* for recent higher education graduates. The programme offers grants of DKK 15 000 (approximately EUR 2 000) per month for up to three researchers for 12 months plus additional DKK 50 000 (approximately EUR 6 800) for each researcher in start-up funding.
 - *Innofounder Experienced* for people with significant research or work experience. The programme offers grants of DKK 30 000 (approximately EUR 4 000) per month for up to three researchers for 12 months plus additional DKK 100 000 (approximately EUR 13 600) for each researcher in start-up funding.

The Innovation Fund was evaluated in 2019.³¹ The main finding was that it has been successful in executing a transformation and a cultural shift to a proactive dialogue-based fund, with fewer programmes, simpler application and a focus on outcomes. Further, the evaluation found that it created appropriate programmes that target the correct groups of applicants.

2. *The Growth Fund (Vækstfonden)*, which is the Danish state's investment fund. It is an independent fund governed by an independent legal act and an independent board of directors. The act concerning *Vækstfonden* stipulates that the fund must promote growth and renewal for small and medium-sized enterprises in order to achieve a greater socio-economic return. It contributes to the creation of new companies by providing capital and expertise with a range of financing options, including convertible loans, start loans, loans for entrepreneurs, guarantees and venture capital.³² Since 1992, the Growth Fund together with private investors has co-financed growth in more than 8 500 Danish companies with a total commitment of more than DKK 27.3 billion (approximately EUR 3.7 billion).

The Foundation for Entrepreneurship also operates a micro grant scheme for students at universities and similar education institutions. In 2020, the Danish Foundation for Entrepreneurship will have an extra focus on sustainability and the UN Sustainable Development Goals. The Foundation states that “a clearly recognisable trend is that the entrepreneurs of the future must be aware how their ideas and solutions will contribute to a sustainable development and fulfilment of the SDGs”.

The Danish Foundation for Entrepreneurship will also focus on diversity and female entrepreneurs. New results point out the positive contribution of diversity, and the Foundation wishes to fund activities that support the higher education institutions in focusing on this in their teaching, continuing education and co-curricular initiatives.

³⁰ <https://innovationsfonden.dk/en/about-innovation-fund-denmark>

³¹ Ministry of Higher Education and Science (2019): Innovation Fund Denmark – Report of the International Evaluation Panel 2019, <https://innovationsfonden.dk/da/publikationer#accordion4731>

³² <https://vf.dk/en/entrepreneurs/>

Finally, students receive grants of approximately EUR 800 per month while enrolled in approved institutions (which include all universities and vocational training centres). Grants are available for the duration of the studies, but for students who start their own enterprise, the grant may be extended, offering an incentive for business creation.

Overview and assessment policies and programmes**Table 3.3. Characterisation of public policy actions to promote entrepreneurship and develop networks**

		Tailored: Are public programmes tailored for the target group (i.e. dedicated)?	Consultation: Are the targeted entrepreneurs consulted during the design of programmes?	Outreach: Are appropriate outreach methods used for different target groups?	Delivery: Are specialist organisations used to deliver programmes?	Take-up: Does the support have high take-up among target group?	Scale: Is the scale of available support sufficient?	Impact: Does evaluation evidence show a positive impact?	Integrated: Is the programme delivered linked other related supports?	Links: Do tailored programmes link to mainstream support programmes?
Women	1. Entrepreneurship campaigns, including role model initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Networking initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
Immigrants	1. Entrepreneurship campaigns, including role model initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Networking initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
Youth	1. Entrepreneurship campaigns, including role model initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Networking initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seniors	1. Entrepreneurship campaigns, including role model initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Networking initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
The unemployed	1. Entrepreneurship campaigns, including role model initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Networking initiatives	✓	✓	✓	✓	✓	✓	✓	✓	✓

Note: This table presents the characteristics of entrepreneurship schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. It considers the “typical” entrepreneur in each of the different target groups, in the “typical” region in the country. A check-mark indicates when the characteristic is typically fulfilled.

Public entrepreneurship culture and social capital programmes are available on at all levels of government. Nationwide, the programmes are of a general nature, with the exception of the training programmes channelled through the Fund for Entrepreneurship, which is engaged in enhancing entrepreneurship training in the education system. These programmes are in their nature directed towards youth, but the fund so far does not offer special programmes for women or immigrants. Much of the business support in Denmark, including support to entrepreneurs, is directed towards growth clusters (e.g. green growth, food excellence).³³

The major part of such publicly-funded training, advocacy and advisory support programmes are channelled and/or delivered through the regional and municipal centres. As it has been described earlier, each regional

³³ <https://erhvervsfremmebestyrelsen.dk/Erhvervsfremme-i-Danmark-2020-2023>,
<http://www.clusterexcellencedenmark.dk/da-DK/Om-Cluster-Excellence-Denmark.aspx>

and municipal centre has its own priorities. The strategies for each regional centre, as described national strategy, were planned to be launched during March 2020, but Denmark closed down public events due to the COVID-19 pandemic on 11 March 2020.³⁴

In addition to the national strategy, the Business Hubs may have other collaboration agreements. Copenhagen Business Hub (*Erhvervshus Hovedstaden*), for example, is part of the Greater Copenhagen development initiative. The Greater Copenhagen initiative's strategy focusses on promotion international green growth but does not specify entrepreneurs as part of its focus areas, apart from the goal of assisting 800 entrepreneurs yearly.³⁵ In the other regional strategies, entrepreneurship development is mentioned, but not with any specific actions towards the target groups, though some may target youth in promotion of increased availability of education in STEM (Science, Technology, Engineering and Mathematics).³⁶

Senior entrepreneurs are often supported by the trade unions by information material and specialised training programmes. A public think-tank has been established by the Ministry of Employment (Senior Think-Thank) to allow for senior participation in the work force. It is comprised of experts and members from labour and trade unions. While its activities to cover labour market participation, it has not yet directly covered senior entrepreneurship.³⁷

Recent policy developments

With the streamlining of the government's business support initiatives, some coordination of the regional growth centres has been initiated. With the establishment of the Danish Executive Board for Business Development and Growth a permanent collaboration and coordination function with and between the regional growth centres has been established.

³⁴ <http://www.clusterexcellencedenmark.dk/da-DK/Nyhed.aspx?Action=1&NewsId=982&M=NewsV2&PID=19>

³⁵ The Capital Region of Denmark, Greater Copenhagen (2017): Regional growth and development strategy, <https://www.regionh.dk/english/International-Cooperation/Business%20Stronghold%20of%20the%20Capital%20Region%20of%20Denmark/Regional%20Growth%20and%20Development%20Strategy/Documents/Greater%20Copenhagen%20-%20Regional%20growth%20and%20development%20strategy.pdf>

³⁶ Regional strategies: Midtjylland <https://erhvervshusmidtjylland.dk/file/675823/strategi.pdf>, Nordjylland <http://www.businessregionnorthdenmark.dk/publikationer>, Fyn, <https://www.byregionfyn.dk/om-byregion-fyn/publikationer/strategi-fyn-2018-21>

³⁷ https://www.jernindustri.dk/article/view/680457/flere_og_flere_seniorer_springer_ud_som_ivaerksaettere

Overview and assessment of regulatory environment

Table 3.4. Characterisation of regulatory measures used to support entrepreneurship

			Tailored: Are public programmes tailored for the target group (i.e. dedicated)?	Consultation: Are the targeted entrepreneurs consulted during the design of programmes?	Outreach: Are appropriate outreach methods used for different target groups?	Delivery: Are specialist organisations used to deliver programmes?	Take-up: Does the support have high take-up among target group?	Scale: Is the scale of available support sufficient?	Impact: Does evaluation evidence show a positive impact?	Integrated: Is the programme delivered linked other related supports?	Links: Do tailored programmes link to mainstream support programmes?
Women	1. Support with understanding and complying with administrative procedures										
	2. Measures to address group-specific regulatory challenges	Maternity leave and benefits for the self-employed Access to childcare	✓	✓	✓	✓	✓	✓	✓	✓	✓
Immigrants	1. Support with understanding and complying with administrative procedures		✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Measures to address group-specific regulatory challenges	Entrepreneurship visa Administrative and tax obligations can be met in several languages	✓	✓	✓	✓	✓	✓	✓	✓	✓
Youth	1. Support with understanding and complying with administrative procedures		✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Measures to address group-specific regulatory challenges	Student business legal form Reduced tax and/or social security contributions for new graduates	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seniors	1. Support with understanding and complying with administrative procedures										
	2. Measures to address group-specific regulatory challenges	Medical leave schemes for the self-employed									
The unemployed	1. Support with understanding and complying with administrative procedures		✓	✓	✓	✓	✓	✓	✓	✓	✓
	2. Measures to address group-specific regulatory challenges	Welfare bridge to support those moving into self-employment Mechanisms for regaining access to unemployment benefits if business is not successful	✓	✓	✓	✓	✓	✓	✓	✓	✓

Note: This table presents the characteristics of entrepreneurship schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. It considers the “typical” entrepreneur in each of the different target groups, in the “typical” region in the country. A check-mark indicates when the characteristic is typically fulfilled.

Women

As described above there are no public dedicated programmes for supporting women entrepreneurship. The general social policy in Denmark allows for maternity leave, where the Danish system offers 14 weeks for the mother, two weeks for the father and 32 weeks, which can be shared between the parents. The leave is paid by the state and the rates are currently approximately EUR 560 per week. Maternity leave is also available for self-employed and it is possible to claim only a share of the paid leave and continue working part-time during maternity leave. This approach addresses some of the disincentives for women who are considering entering self-employment.

Immigrants

Start-up Denmark is an official Danish programme developed by the Ministry of Industry, Business and Financial Affairs and the Ministry of Immigration and Integration providing a gateway for talented foreign entrepreneurs to take advantage of Denmark's vast start-up opportunities and strong entrepreneurship ecosystem. The goal is to grow high-impact start-ups in Denmark. If accepted into Start-up Denmark, the founder will get a two-year resident and work permit with an additional three-year extension if the business is developed according to plans. In order to be accepted, a business plan is reviewed by a panel of experts. Start-up Denmark only accepts applications from non-EU (European Union) and EEA (European Economic Area) residents. The business must have high growth potential as well as global market scope. The programme is for early-stage businesses and can accept ventures with up to three founders. Business such as restaurants, retail shops, small businesses, and import/export enterprise will not be considered for this programme.

Smaller and local entrepreneurship programmes for immigrants are available, also as part of a social effort in residential areas with a high concentration of immigrants. Such initiatives may also support the entrepreneurs with required paper work, administrative requirements, etc.

Youth

There are no special regulatory requirements for young entrepreneurs. It should be noted, though, that from April 2019 it is no longer possible to establish a legal business entity for 1 DKK (*Entrepreneurbusiness (Iværksætterselskab IVS)*).³⁸ This form of enterprise legal entity was discontinued due to fraud among such businesses being discovered. Existing IVSs are required to convert to a traditional legal business entity, where the capital requirement is DKK 40 000 (approximately EUR 5 400).

Seniors

There are no regulatory measures to seniors in starting a business. It may be noted, though, that all Danish citizens, who are residents in Denmark and who have had residence for over three years in Denmark since their 15th birthday, are entitled to an age pension of approximately EUR 1 000 per month. Depending on your year of birth, this pension is available for people from the age 65-68 years and for the rest of their lives.³⁹

The unemployed

The Unemployment Benefit Scheme contains a welfare bridge mechanism to support the unemployed in moving into work through self-employment. It allows for starting and operating a business while still

³⁸ <https://erhvervsstyrelsen.dk/afskaffelse-af-ivaerksaettterselskaber-IVS>

³⁹ <https://www.borger.dk/pension-og-efterloen/Folkepension-oversigt/foer-du-gaar-paa-folkepension/Betingelser-for-folke-og-foertidspension>

receiving unemployment benefits. This scheme is available for up to 78 weeks, but requires the entrepreneur to remain available for taking a regular job with a day's notice. To be eligible for this measure, the applicant must (i) have been a member of an unemployment insurance scheme (*A-kasse*) for at least one year, (ii) be willing and available to work full-time (37 hours per week) and demonstrate active job seeking; and (iii) for full-time benefits, applicants must have worked 1 924 hours in a regular job (or own business) within the last three years. The rules have been modified to cater for self-employed.⁴⁰

⁴⁰ <https://www.borger.dk/familie-og-boern/Barsel-oversigt/Barsel-selvstaendige>

4 Supporting people who experience disability in entrepreneurship

Policy framework

Table 4.1. Characterisation of the entrepreneurship policy context for people who experience disability

		People who experience disability
1. Entrepreneurship policies for each target group are under the responsibility of the following level(s) of government (multiple levels can be checked)	National	✓
	Regional	✓
	Local	✓
2. A dedicated entrepreneurship strategy has been developed (either stand-alone or embedded in another strategy)		
3. Clear targets and objectives for entrepreneurship policy have been developed and reported		

Note: A check-mark indicates the level of policy responsibility for tailored entrepreneurship policy (multiple selections are possible) and characteristics of the entrepreneurship policy framework.

Denmark does not have particular programmes for entrepreneurship development among people with disabilities. Support for those who experience disability is provided through the Danish Agency for Labour Market and Recruitment (Ministry for Employment), which has a number of initiatives to improve the access to the job market for all citizens, regardless of their disabilities. Support is available in the form of personal assistants, specialised assistance, equipment and tools, support to salaries, advisory services and more.⁴¹

For Danish citizens over 40 years who are not able to participate in the regular job market, early retirement is possible (under some conditions), with a public pension of up to DKK 19 000 (approximately EUR 2 600) per month.⁴²

⁴¹ Danish Agency for Labour Market and Recruitment <https://star.dk/indsatser-og-ordninger/handicapomraadet/>.

⁴² <https://www.borger.dk/pension-og-efterloen/Foertidspension-oversigt/Foertidspension-nye-regler>

Table 4.2. Characterisation of the entrepreneurship schemes for people who experience disability

		Tailored: Are public programmes tailored for the target group (i.e. dedicated)?	Consultation: Are the targeted entrepreneurs consulted during the design of programmes?	Outreach: Are appropriate outreach methods used for different target groups?	Delivery: Are specialist organisations used to deliver programmes?	Take-up: Does the support have high take-up among target group?	Scale: Is the scale of available support sufficient?	Impact: Does evaluation evidence show a positive impact?	Integrated: Is the programme delivered linked other related supports?	Links: Do tailored programmes link to mainstream support programmes?
Skills	1. Entrepreneurship training			✓						
	2. Entrepreneurship coaching and mentoring			✓						
	3. Business consultancy, including incubators/accelerators			✓						
Finance	1. Grants for business creation				✓				✓	
	2. Loan guarantees									
	3. Microfinance and loans				✓				✓	
	4. Other instruments (e.g. crowdfunding, risk capital)				✓				✓	
Culture	1. Entrepreneurship campaigns, including role models									
	2. Networking initiatives									
Regulations	1. Support with understanding and complying with administrative procedures									
	2. Measures to address group-specific regulatory challenges	Mechanisms to move back into disability benefit system if business is not successful								
		Mechanisms to move regain access to other social security supports (e.g. housing benefits) if business is not successful								
		Medical leave schemes for the self-employed								

Note: This table presents the characteristics of entrepreneurship schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. It considers the “typical” entrepreneur in each of the different target groups, in the “typical” region in the country. A check-mark indicates when the characteristic is typically fulfilled.

For people with reduced working abilities the state offers a “flexjob” provision, where the individual may work part-time with government support. This scheme has, however, some restrictions for self-employed, where the self-employed must have had the business for at least two years.

Various organisations work for improving access to the job market, but there are no programmes dedicated to enhancing entrepreneurship among the handicapped. These include the umbrella organisation Danish Handicap Association (*Dansk Handicap Forbund*), which offers consultancy and undertakes programmes to remove obstacles to the job market for people who experience disability participation.⁴³ The Danish Association for the Blind (*Dansk Blindesamfund*) offers support and advisory services and furthermore runs a number of targeted training programmes for their members. Focus is on how to cope as a blind person,

⁴³ Dansk Handicap Forbund, <https://danskhandicapforbund.dk/da/projekter/afsluttede-projekter/foranalysen-af-barrierer/#gsc.tab=0>

but also covers training in how to use new technology etc.⁴⁴ The Autism Association (*Landsforeningen Autisme*) offers information on autism and the regulations for young people with autism and the job market.⁴⁵

⁴⁴ Dansk Blindesamfund, <https://blind.dk/kurser-aktiviteter>

⁴⁵ Landsforeningen Autisme, <https://www.autismeforening.dk/videnscenter/pjecer/>

5 Policy recommendations

Overall, entrepreneurship policy seeks to encourage and support economic growth and innovation. The entrepreneurship support system is comprehensive and schemes are typically high quality interventions. Entrepreneurs from inclusive entrepreneurship target groups (i.e. women, immigrants, youth, seniors, the unemployed and people who experience disability) can often access a range of support schemes, but there is scope to strengthen inclusive entrepreneurship policy by:

1. **Further the mainstreaming of entrepreneurship in the unemployment and other social schemes.** In line with recent development on the labour market, measures for equal treatment of self-employed in the social schemes (unemployment, pensions, flexjobs etc.) should be introduced and expanded.
2. **Undertake an evaluation of barriers to female entrepreneurship.** This assessment should be undertaken with a view to assess why Swedish and Norwegian female entrepreneurs are able to attract more investment than Danish. Promote entrepreneurship among girls in the education system by ensuring that female role models participate in the entrepreneurship education in schools.
3. **Include more mentoring in entrepreneurship support programmes.** Increasing the mentoring and advisory services can help existing initiatives provide more tailored support to address the unique barriers faced by different entrepreneurs. This is identified as an area for improvement in nearly all programme evaluations. The success of mentoring programmes often relies on the level of trust between the mentor and mentee. It is therefore important to ensure that the supply of mentors is as diverse as the mentees.

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Annex A. Methodology

Each country report was prepared by a national expert in co-operation with the OECD Secretariat. Information was collected through desk research and interviews (i.e. telephone, face-to-face, email) with policy officers, entrepreneurship support organisations and other stakeholders. The information was then verified by government ministries, programme managers and other inclusive entrepreneurship stakeholders, including through the circulation of draft reports for comment and online seminars that were organised between June and September 2020.

The reports are based on a common assessment framework that was developed by the OECD Secretariat. The framework contains five pillars:

1. Policy framework
2. Entrepreneurship skills
3. Financing entrepreneurship
4. Entrepreneurial culture and social capital
5. Government regulations

The reports provide an overview of the current inclusive entrepreneurship policies and programmes. They also notes assess programmes against the following international good practice criteria, considering the “typical” entrepreneur in each of the different target groups (i.e. women, immigrants, seniors, youth, the unemployed, people who experience disability), in the “typical” region in the country. It covers schemes that are directly offered by national, regional and local governments, as well as those that are financed by the public sector but delivered by other actors. The international good practice criteria used in the assessment are:

- **Tailored:** Are public programmes tailored for the target group (i.e. dedicated)?
- **Consultation:** Are the targeted entrepreneurs consulted during the design of programmes?
- **Outreach:** Are appropriate outreach methods used for different target groups?
- **Delivery:** Are specialist organisations used to deliver programmes?
- **Take-up:** Does the support have high take-up among target group?
- **Scale:** Is the scale of available support sufficient?
- **Impact:** Does evaluation evidence show a positive impact?
- **Integrated:** Is the programme delivered linked other related supports?
- **Links:** Do tailored programmes link to mainstream support programmes?

A focus is placed on the most commonly targeted population groups, namely women, immigrants, youth, seniors and the unemployed. Other groups such as the Roma are covered by the report when relevant. A special thematic section was added on entrepreneurship support for people who experience disability (Section 4) to highlight their potential as entrepreneurs and to showcase the variety of tailored entrepreneurship schemes that are in place around the European Union.