



Inclusive Entrepreneurship Policies: Country Assessment Notes

Portugal, 2018



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FOREWORD

Inclusive entrepreneurship policies aim to offer all people an equal opportunity to create a sustainable business, whatever their social group. This is an important requirement for achieving the goal of smart, sustainable and inclusive growth set out in the Europe 2020 strategy. It is also a means to respond to new economic challenges, to create jobs and to fight social and financial exclusion. Among the key targets of inclusive entrepreneurship policies and programmes are women, youth, older people, the unemployed, migrants and people with disabilities, who all continue to face challenges in the labour market and are under-represented or disadvantaged in entrepreneurship activities. ‘The Missing Entrepreneurs’ series of publications of the Organisation for Economic Co-operation and Development (OECD) and the European Union discuss 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.

Portuguese women, youth and seniors are quite active in entrepreneurship. Over the period 2013-17, 9.6% of youth, 6.7% of women and 5.2% of seniors were active in starting or managing a new business in the country. These proportions were above the European Union (EU) averages for these groups: 7.7% of youth, 4.9% of women and 4.3% of seniors were active in early-stage entrepreneurial activities across the EU over the period. A wide range of entrepreneurship policies and programmes are in place to support youth, women and migrants in business creation, many of which are designed and delivered at the local level. The majority of these initiatives seek to facilitate the acquisition of entrepreneurship skills and to improve access to start-up finance. There is room to strengthen inclusive entrepreneurship policies and programmes by increasing awareness about ongoing initiatives and strengthening linkages across them. More can also be done to support senior entrepreneurs, which is a growing group in Portugal.

This note is the third country assessment note prepared by the 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 European Union Member State. Each note provides an overview and 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 2018 notes include an additional section on female entrepreneurship support, which provides an overview of the entrepreneurship activity levels, obstacles faced and policy responses.

The 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 country reviews of youth entrepreneurship and women entrepreneurship. 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 as part of the programme of work of the OECD Local Economic and Employment Development (LEED) Programme of the Centre for Entrepreneurship, SMEs, Regions and Cities (CFE) led by Lamia Kamal-Chaoui, Director. 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 Prof. Anabela Dinis at Universidade da Beira Interior. David Halabisky and Cynthia Lavison of the CFE undertook additional drafting and editing of the note under the direction of Dr. Jonathan Potter, also of the CFE. A steering group was consulted during the preparation of this note. The steering group was co-led by the OECD and Alexandre Oliveira and Adélia Costa of the Instituto do Emprego e Formação Profissional, I. P. (IEFP). Much of the data contained in this note were prepared under the direction of Dr. Jonathan Levie of the Global Entrepreneurship Monitor. This note benefited from feedback and suggestions provided by Guy Lejeune of Directorate-General for Employment, Social Affairs and Inclusion of the European Commission.

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KEY MESSAGES

- The government launched a set of national reforms in 2016 to increase entrepreneurship support, to be implemented throughout 2017. These reforms include the promotion of youth entrepreneurship.
- Overall, the proportion of the self-employed among the labour force has declined over the last decade. Nonetheless, women, youth and seniors in Portugal were all more likely than the EU average to be involved in starting a business or managing one that is less than 42 months old between 2013 and 2017. 6.7% of women, 9.6% of youth and 5.2% of seniors were involved in such early-stage entrepreneurship activities. However, these groups were also slightly more likely to be involved in entrepreneurship because they could not secure employment.
- To further advance inclusive entrepreneurship support, the following recommendations are made: (i) create a good practice observatory of inclusive entrepreneurship initiatives to disseminate knowledge, good practices and evaluation results; (ii) improve business development support services for entrepreneurs from under-represented and disadvantaged groups by offering training for support providers; (iii) provide more training on business development and growth within existing entrepreneurship training programmes for youth and women; (iv) develop a clear strategy and teaching material for entrepreneurship education in schools and vocational education and training institutions; (v) promote the use of independent evaluations; and (vi) promote an entrepreneurial culture among under-represented and disadvantaged groups with more role models.

1. INCLUSIVE ENTREPRENEURSHIP OBJECTIVES AND TARGETS

The Portugal 2020 strategy¹ sets out the economic, social and territorial development policy to promote in Portugal over the period 2014-20. These policy principles are aligned with the objective of Intelligent, Sustainable and Inclusive Growth, pursued by the Europe 2020 growth strategy.² Among the four thematic areas of actions defined in the Portugal 2020 strategy, the thematic area “employment and social inclusion” is the most closely related to inclusive entrepreneurship. It sets the frame to achieve the objectives of an employment rate of 75% and a reduction of the number of people at risk of poverty and social exclusion by at least 200 000.

To support the Portugal 2020 strategy, the government proposed a National Programme of Reforms for the period 2016-21³. These reforms – More Growth. Better Employment. More Equality (*Mais Crescimento. Melhor Emprego. Maior Igualdade*)⁴ – seek to address some of the country’s structural problems. One of the pillars of these reforms is the national entrepreneurship strategy Startup Portugal, which was launched in March 2016⁵ with 3 objectives: i) to create and support the national ecosystem (Ecosystem), ii) to attract national and foreign investors (Funding) and iii) to accelerate the growth of Portuguese start-ups in foreign markets (Internationalisation). A budget of EUR 200 million was allocated to this strategy with the aim to support the creation of 1 500 new firms. In 2018, a new version of this strategy, Startup Portugal + Programme⁶, was launched to give a new impetus to the initial strategy. The new strategy adds 20 new measures to the 5 measures of the original programme, expanding the budget by EUR 300 million.

Some of the initiatives under this strategy are extensions of existing programmes that target people with an entrepreneurial profile who have difficulties in accessing the labour market and/or are at risk of social exclusion (e.g. women, people with disabilities). These include the Programme of Support for Entrepreneurship and Self-employment Creation (*Programa de Apoio ao Empreendedorismo e à Criação do Próprio Emprego – PAECPE*) implemented by the Institute of Employment and Professional Training (*Instituto do Emprego e Formação Profissional – IEFP*). The Support for the Creation of Own Employment (*Apoios à Criação do Próprio Emprego – ACPE*) and Support for Start-up (*Apoios à Criação de Empresas – ACE*) are part of this programme. The objectives of these measures are presented in Table 1. See section 3.3. for more information on these programmes.

¹ www.portugal2020.pt/

² https://ec.europa.eu/info/strategy/european-semester/framework/europe-2020-strategy_en

³ This programme was updated on April 2017.

⁴ www.portugal2020.pt/Portal2020/apresentacao-do-programa-nacional-de-reformas

⁵ www.portugal.gov.pt/media/19777199/20160606-mecon-startup-portugal.pdf

⁶ <http://startupportugal.com/sp-plus/>

Table 1. Specific targets and objectives of initiative under the PAECPE implemented by IEFP

<i>Measure</i>	<i>Target group supported</i>	<i>Objectives 2018⁷</i>
Support for the Creation of Own Employment (ACPE)	Beneficiaries of unemployment benefits	To support 1 676 projects
Support for Start-up (ACE)	The unemployed Youth (between 18 and 35 years old) looking for a first job Independent workers with low income	To support 556 projects

Other measures in the Startup Portugal strategy include two new programmes – Startup Voucher and Momentum – to support young entrepreneurs who have graduated from university. The objectives of these programmes are outlined in Table 2. Programme documents for Momentum explicitly note the programme’s role in supporting social inclusion.⁸

Table 2. Specific targets and objectives of initiatives targeted to youth in the frame of StartUp Portugal strategy

<i>Measure</i>	<i>Target</i>	<i>Objective</i>
Startup Voucher	University graduates	To create 250 companies in 4 years
Momentum Programme	Recent graduates who have benefited from social action grants at the university / polytechnic	To support 50 students / companies per year

Startup Portugal+ also includes new measures targeted to foreign entrepreneurs, namely the creation of a Company Space for Startups and a Tech Visa. The objectives of these two initiatives are outlined in Table 3.

Table 3. Specific targets and objectives of initiatives targeted to foreign entrepreneurs in the frame of StartUp Portugal +

<i>Measure</i>	<i>Target</i>	<i>Objective</i>
Company space for Start-ups	Foreign entrepreneurs	Creation of a point of service for foreign entrepreneurs with bilingual service (Portuguese and English), ensuring a simple and fast process of company creation. This space acts as a centralized information point on all types of support for the entrepreneurship ecosystem
Tech Visa	Foreign entrepreneurs	Creation of a visa for technological and innovative companies, aimed at the global market, wishing to attract highly qualified staff from countries not included in the Schengen area

⁷ Relatório de Execução física e financeira Julho 2018, p.56, www.iefp.pt/estatisticas

⁸ StartUp strategy, [www.iapmei.pt/getattachment/PRODUTOS-E-SERVICOS/Empreendedorismo-Inovacao/Empreendedorismo/Programas-e-iniciativas/Startup-Portugal/Briefing-PM-sobre-Startup-Portugal-\(3\).pdf.aspx](http://www.iapmei.pt/getattachment/PRODUTOS-E-SERVICOS/Empreendedorismo-Inovacao/Empreendedorismo/Programas-e-iniciativas/Startup-Portugal/Briefing-PM-sobre-Startup-Portugal-(3).pdf.aspx)

The Youth Guarantee scheme is also an important entrepreneurship support programme for youth entrepreneurs.⁹ It has been operating since 2014.¹⁰ The National Plan for the Implementation Youth Guarantee follows a European Commission Recommendation for the implementation of initiatives in each Member State to “ensure that all young people receive a quality offer of employment, continued education, an apprenticeship or a traineeship within four months of becoming unemployed or leaving formal education”.¹¹ This scheme targets youth under 30 years old who are not currently in employment, education or training (NEETs). EUR 160.77 million have been allocated to Youth Guarantee programmes in Portugal. Three programmes have been created to promote and support youth entrepreneurship (Table 4).

Table 4. Specific targets, aims and objectives of initiatives targeted to youth in the frame of Youth Guarantee scheme

<i>Measure</i>	<i>Target</i>	<i>Objectives 2018</i>
Investe Jovem ¹² (Youth Investment Programme)	Youth (aged 18 or over but less than 30 years old)	To promote youth entrepreneurship. To support 205 projects ¹³ , with a budget of EUR 5 115 869.
Empreende já ¹⁴ (Network of Perception and Management of Businesses)	NEET Youth (under 30 years old)	To support the creation and development of enterprises and entities of the social economy, as well as the creation of jobs for and by young people. To support 370 individuals and support the creation of 90 sustainable jobs.
Coop Jovem	Youth (under 30 years old)	To support co-operative entrepreneurship among youth. It aims to support youth in the development of a business idea and creation of their own employment.

Another important initiative for inclusive entrepreneurship is the National Programme of Microcredit (*Programa Nacional de Microcrédito* – PNM), a measure developed by IEFP in partnership with the António Sérgio Cooperative for Social Economy (CASES). This programme supports business creation projects by people who have difficulties accessing the labour market and are at risk of social exclusion as well as by micro-entities and co-operatives¹⁵ who have projects with net job creation. It provides access to credit in the form of small investment and financing. MICROINVEST is the financing line of the PAECPE. According to CASES’ Action Plan for 2018¹⁶, the objectives of this programme

⁹ www.garantiajovem.pt/

¹⁰ Created by the Resolution of the Council of Ministers N° 104/2013, 31 December, 2013.

¹¹ 2013/C 120/01.

¹² Portaria n.º 151/2014, of July 30th

¹³ *Relatório de Execução física e financeira Julho 2018*, p.56, www.iefp.pt/estatisticas

¹⁴ Created and regulated under the Resolution of the Council of Ministers no. 104/2013 of December 31, which approved the National Plan for the Implementation of a Guarantee for Youth (PNI -GJ), Ordinance No. 308/2015, of September 25 and of Regulation 1022/2016 of November 10 and Regulation n.º 467-A/2017 of 25 August.

¹⁵ Up to 10 workers

¹⁶ www.cases.pt/wp-content/uploads/2011/02/PAO-2017.pdf

(called *Sou Mais – I’m more*) included a target of 250 validated projects per year with a bank approval rate of 50%, among which 125 projects to be covered by Technical Support.

There are also several long-standing inclusive entrepreneurship programmes such as *Escolhas* (Choices), which seeks to strengthen the social inclusion of youth, including through entrepreneurship. It has operated since 2001 and is now in its sixth generation¹⁷. In addition the Project for the Promotion of Immigrant Entrepreneurship (PEI) has supported immigrants in implementing their business ideas since 2009.¹⁸ The project aims to develop entrepreneurial attitudes, promoting self-esteem and self-confidence; develop the personal, social and managerial skills fundamental for business creation; promote the creation of businesses in a sustainable way; facilitate the link between potential entrepreneurs and existing entrepreneurship programmes; and promote the formalization of informal businesses.

Another related initiative is the Active Citizens Programme (*Programa Cidadãos Activ@s*)¹⁹, which aims to strengthen civil society and active citizenship, and to empower vulnerable groups. The programme was launched in July 2018 and is to be implemented over 2018-24²⁰. It is funded by Iceland, Liechtenstein and Norway, with a budget of EUR 11 million. The programme is organised into four priority axes of intervention, one of which is Empowering Vulnerable Groups (budget: EUR 2.5 million). This axis supports, among other projects, training programmes for the economic empowerment and integration into the labour market of vulnerable groups (including persons with disabilities, youth at risk of social exclusion, victims of domestic and sexual violence; refugees, migrants, Roma and other ethnic minority groups; prisoners, homeless persons, older people).

¹⁷ www.programaescolhas.pt/

¹⁸ www.acm.gov.pt/pt/-/programa-de-empendedorismo-imigrante-pe-1

¹⁹ <https://gulbenkian.pt/cidadaos-ativos/programa-cidadaos-ativos/>

²⁰ The programme benefits from the Active Citizens Fund, a component of the EEA Grants specifically designed to support the Non-Governmental Organizations (NGOs). The Calouste Gulbenkian Foundation and the Bissaya Barreto Foundation are responsible for the implementation of this Programme in Portugal.

2. KEY INCLUSIVE ENTREPRENEURSHIP INDICATORS

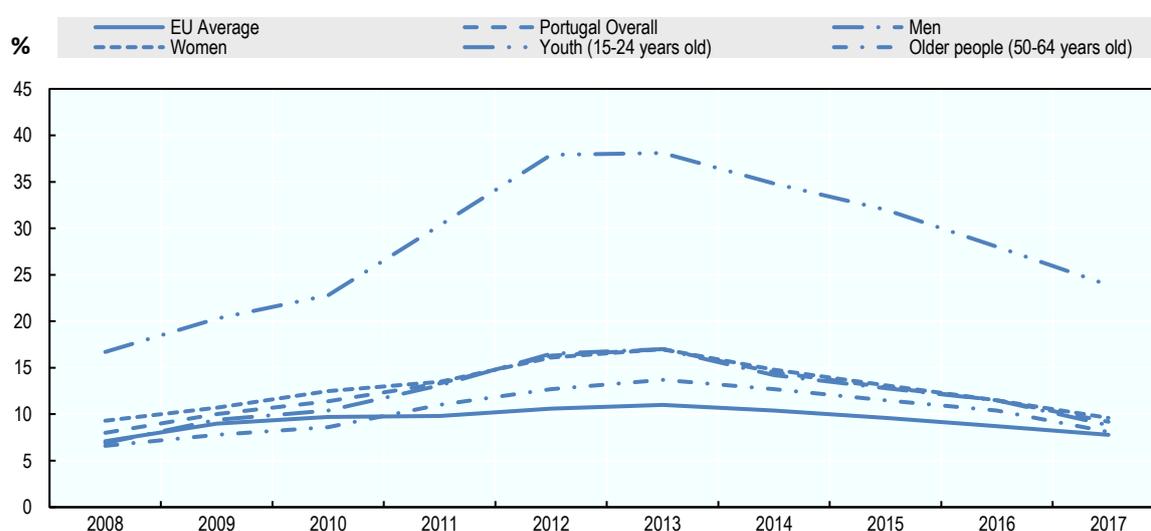
2.1. Labour market context

The Portuguese labour market was among the hardest hit in the European Union (EU) during the recent economic crisis. However, the overall unemployment rate has been decreasing consistently in recent years, from a peak of 17.0% in 2013 to 9.2% in 2017 (Figure 1). Although the Portuguese unemployment rate was still above the EU average in 2017 (7.8%), the gap has been reducing since 2014. The unemployment rate of women was slightly higher than this of men in 2017 (9.6% vs. 8.8%). Up to 2016, the rates had been virtually identical for a few years.

The youth unemployment rate has been a central preoccupation of policymakers in recent years. It peaked at 38.1% in 2013 and has been steadily declining since then, reaching 23.9% in 2017. Public policies such as youth internship and youth employment programmes may have contributed to this decline. Nonetheless, in 2017, the Portuguese youth unemployment rate remained above the 2008 level (16.7%) and was still one of the highest in the EU.

The unemployment rate of older people was 8.1% in 2017, down from a peak of 13.7% in 2013. Older people had the lowest unemployment rate of all groups in Portugal in 2017; however, this was still the fifth highest in the EU for this age bracket.

Figure 1. Unemployment rate, 2008-17



Source: Eurostat (2018), Labour Force Survey 2017.

2.2. Self-employment and entrepreneurship rates

The proportion of Portuguese workers who are self-employed has been consistently declining over the past decade, from 19.2% in 2007 to 13.4% in 2017 (Figure 2a). This proportion was a little under the EU average (13.7% in 2017). The Portuguese youth self-employment rate (2.9%) was lower than the European average (4.0%) while the self-employment rate among seniors (21.3%) was significantly higher than across the EU (17.9%).

The downward trend was observed among all population groups except for youth where self-employment increased notably between 2011 and 2013 while other groups plateaued, coinciding with a very significant increase in youth unemployment. The decreasing trend was strongest among women: the proportion of women who were self-employed declined by 41% over the past decade, going from 17.2% in 2008 to 10.1% in 2017 – still above the EU average for this group (9.7% in 2017).

Self-employment among older people also decreased sharply over the past decade (-35% between 2008 and 2017). However, seniors remained the demographic segment with the highest self-employment rate in Portugal in 2017 (21.3%), above the EU average for this group (17.9%).

The proportion of self-employed people who were born outside of Portugal has been increasing both in absolute and relative values. In 2007, 49 200 self-employed were immigrants, representing 5.4% of the self-employed. In 2016 their number reached 59 800, making up 9.8% of self-employed workers. The majority were from non-EU countries – approximately 80% in 2007 and 70% in 2016. The number of foreign-born employers has also seen an upward trend: it grew from 1 811 in 1981 (accounting for 5.1% of employers) to 23 697 in 2011 (12.1%). In 2011, these employers were mainly in Wholesale and retail trade; repair of motor vehicles and motorcycles sectors (25.4%) and Accommodation and food service activities (18.1%) (Oliveira, 2014; Barroso et al., 2014). However, the propensity for entrepreneurship varies across immigrant groups. Migrants from China had the highest rates of entrepreneurship in Portugal in 2011– 42%. An important explanatory factors is a lack of language skills, which is a barrier in the labour market (Barroso et al, 2014). Migrants coming from other Asian countries (notably Bangladesh and Pakistan), the Americas (mainly the USA and Brazil), England and Germany were also very active in entrepreneurship.

Another measure that is used to assess entrepreneurship activity is the Total early-stage Entrepreneurial Activity (TEA) rate, which estimates the share of the population that is involved in starting or managing a new business. Overall, the TEA rate in Portugal was higher than the EU average for the period 2013-17 (9.2% vs. 6.7%) (Figure 2b). This was also true for key population groups such as women (6.7% vs. 4.9%), youth (9.6% vs. 7.7%) and older people (5.2% vs. 4.3%) in this period.

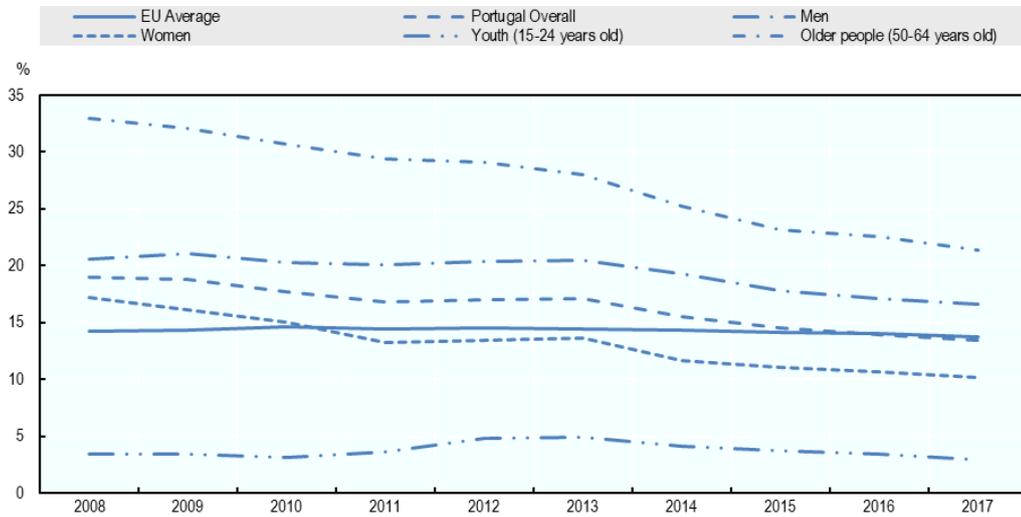
Over this period, nearly a quarter of new Portuguese entrepreneurs (23.7%) reported that they started their business because they did not have any other employment opportunities (Figure 2c). This was slightly higher than the EU average for this period (20.3%). The Portuguese higher rates of necessity entrepreneurship can be explained by the high unemployment rates and difficult labour market conditions relative to other EU Member States. Women were the most likely to start a business out of necessity over this period (30.1%), which was significantly above the proportion of Portuguese men reporting this motive (20.0 %) as well as the EU average for women (22.4%). Youth and older people were also slightly more likely than the EU average to start a business out of necessity (19.7% vs. 16.8% respectively for youth and 30.1% vs. 24.3% for seniors).

Portuguese people were more likely to expect to create a business in the near future than the EU average between 2013 and 2017. Overall, nearly one in five expected to create a business within three years (17.7%), which was above the EU average of 12.6% (Figure 1e).

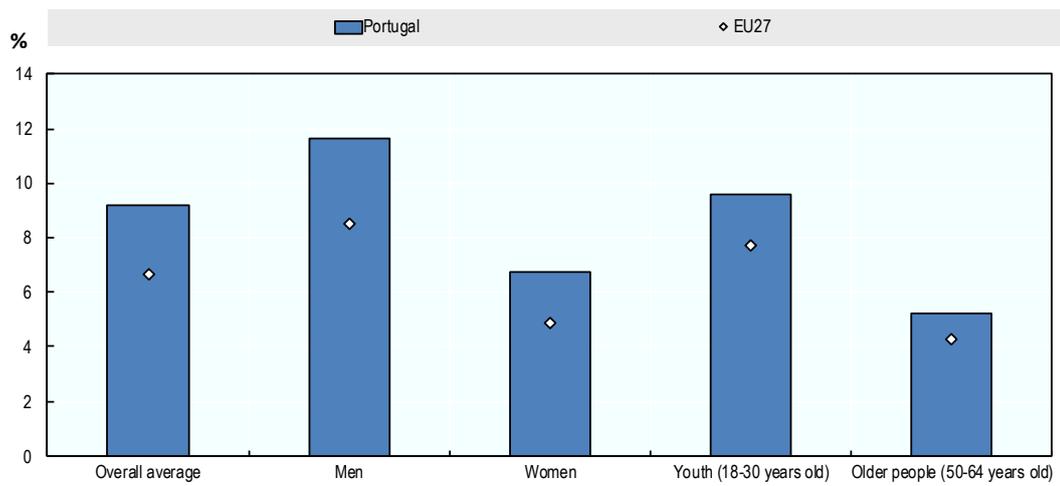
Young people were the most likely to expect to create a business in the next three years (27.1%), which could be due to both higher difficulties to entry in the labour market and an increased entrepreneurial culture among young people in Portugal. Older people (9%) and women (13.2%) were less likely to expect to create a business in the near future. In all groups, the expectations for business creation were higher than the corresponding EU average.

Figure 2. Entrepreneurship rates by target group

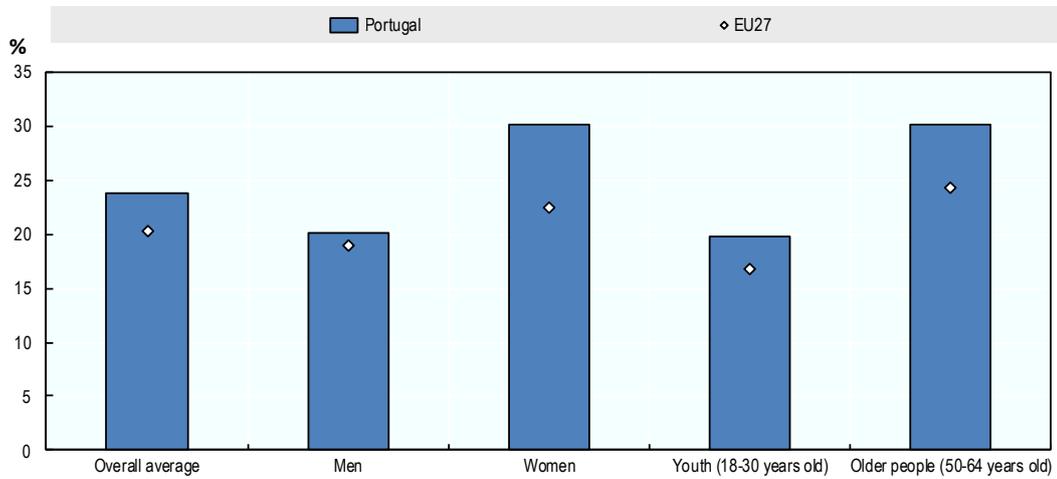
a. Self-employment rate, 2008-17



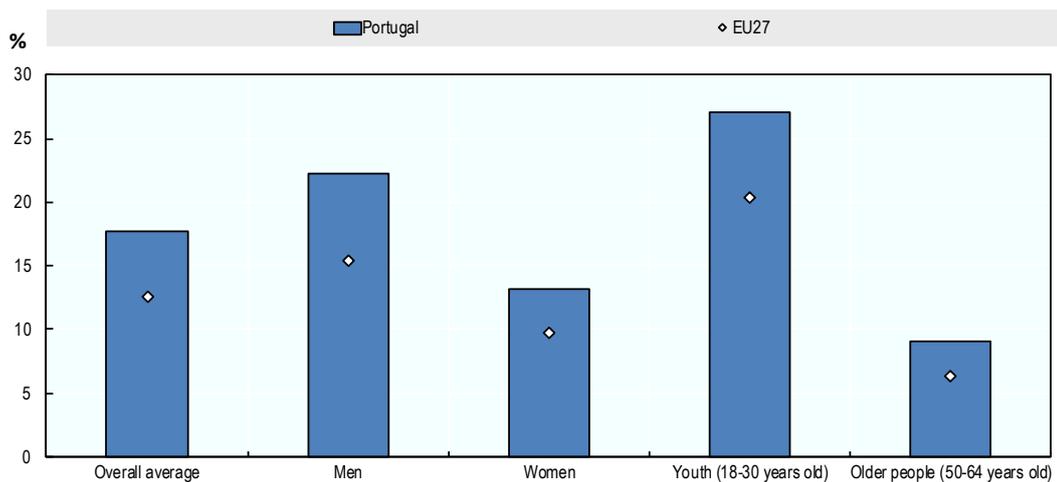
b. TEA-Rate, 2013-17



c. Proportion of TEA that is necessity entrepreneurship, 2013-17



d. Proportion who expect to start a business in the next 3 years, 2013-17



Note: The self-employment rate is defined as the proportion of those in employment who are self-employed. The TEA rate is the Total early-stage Entrepreneurial Activity rate, which is defined as the proportion of the population actively involved in pre-start-up activities and those who have started a new business within the last 42 months. The proportion of TEA that is necessity entrepreneurship is the proportion of entrepreneurs involved in setting-up a new business or operating a business that is less than 42 months old, who were motivated to start their business because they had no better options for work. Data for panels b, c, and d were pooled for the period 2013-17, producing an unweighted average. The EU27 average in panels b, c, and d covers all EU Member States except Malta because it is not covered by the GEM survey.

Source: Panel a contains data from Eurostat (2018), Labour Force Survey; Panels b, c, and d contain data from the 2013 to 2017 Global Entrepreneurship Monitor household surveys that were tabulated for the OECD (2018).

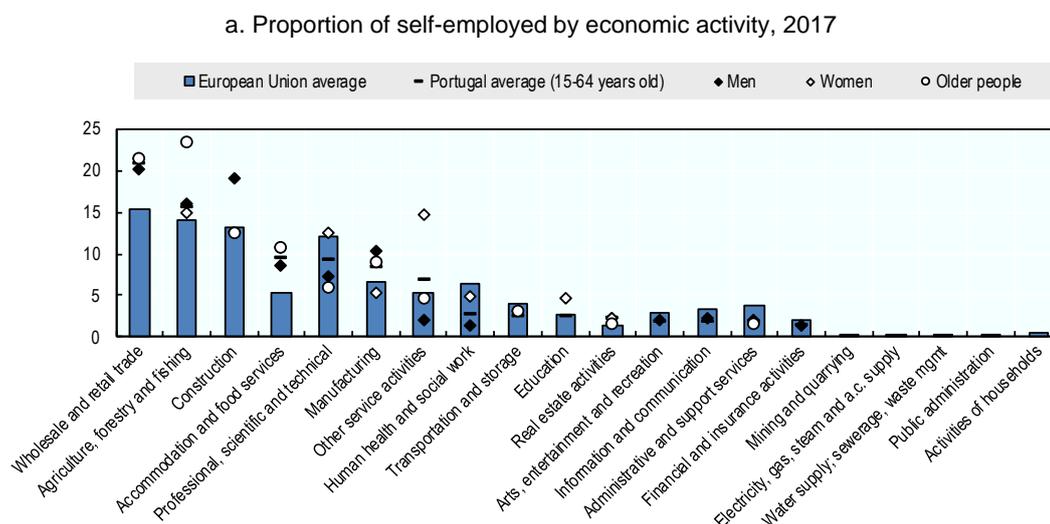
2.3. A profile of the self-employed

In 2017, the self-employed in Portugal were mainly active in the Wholesale and retail trade (20.7%); Agriculture, forestry and fishing (15.6%), Construction (12.4%), Accommodation and food service activities (9.4%), Professional, scientific and technical activities (9.2%) and Manufacturing (8.5%) sectors. These sectors gathered 75.8% of the self-employed that year, down from 83% in 2008 (Eurostat, 2018).

The sectoral distribution of self-employed workers varies across groups (Figure 3a). Four sectors concentrated two-thirds of self-employed women in 2017: Wholesale and retail trade (21.5%), Agriculture, forestry and fishing (14.8%), Other service activities (14.7%) and Professional, scientific and technical activities (12.5%) in 2016. These differed from the most common sectors among self-employed men: Wholesale and retail trade (20.2%), Construction (19.1%) and Agriculture (16.1%). Older self-employed workers were particularly concentrated, with two sectors gathering almost half the demographic: Agriculture, forestry and fishing (23.5%) and Wholesale and retail trade (21.5%). No data is available regarding the sectoral distribution of self-employed youth.

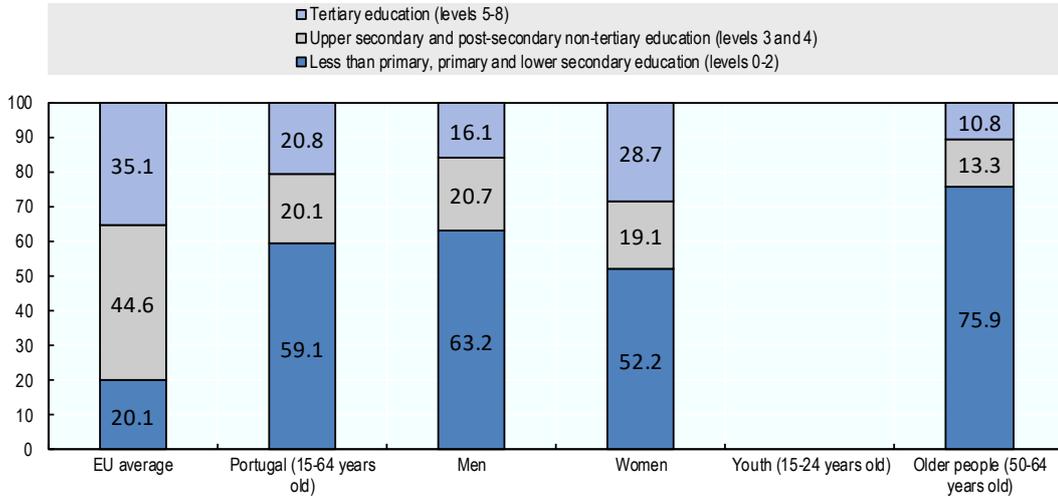
Overall, the traditional sectors of self-employment have been declining in absolute value²¹ with the exception of the sector of Professional, scientific and technical activities, which increased by 17% between 2008 and 2016. The number of self-employed people in a number of sectors has grown substantially over the last decade, although these sectors remain relatively small. For example, there were 39% more self-employed people in Human health and social work activities in 2016 than in 2008. Other sectors that demonstrated strong growth over 2008-16 include Education (76% growth); Arts, entertainment and recreation (39% growth); Financial and insurance activities (60% growth). The emergence of these sectors among the self-employed suggests that there may be a trend towards a higher qualification levels among the self-employed and higher quality self-employment.

Figure 3. Characteristics of self-employed workers by target group

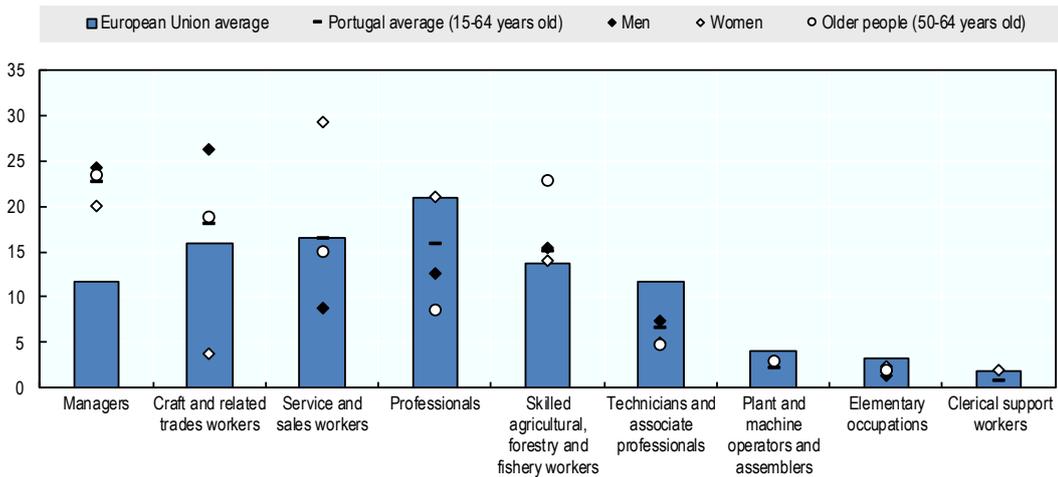


²¹ During this period, the shares of the agriculture and construction sectors in self-employment decreased (with some recuperation in recent years), both in line with the general decreasing of activity in these sectors due to structural change for the former and the aftermath of the crisis for the latter. In the case of agriculture, the decrease of self-employment is also linked with the retirement of older workers in an ageing sector.

b. Proportion of self-employed by educational attainment, 2017



c. Proportion of self-employed by occupation, 2017



Note: The self-employment rate is defined as the proportion of those in employment who are self-employed.

Source: Eurostat (2018), Labour Force Survey.

In the last decade there has been a consistent increase in the proportion of self-employed with a higher levels of education (Figure 3b). In 2007, less than 10% of the self-employed had a tertiary education while more than 80% had less than lower secondary education. In 2017, self-employed with tertiary education represented over 20% of the self-employed and the proportion of those with only basic education had gone under 60%. However, the levels of education of Portuguese self-employed were, in general, still significantly lower than the EU average: In 2017, 59.1% of the self-employed had completed only basic education, in contrast with the EU at large where only 20.1% of the self-employed had lower educational attainments. Older self-employed workers displayed the highest rates of low qualifications (75.9%), more than three times the EU average for this segment (24%). This reflects, in part, the overall lower levels of educational achievements in this segment in Portugal. Portuguese self-

employed women present higher levels of education than men: 28.7% are educated at the tertiary level as compared to 16.1% of men.

The most common occupations for the self-employed in Portugal were the same in 2016 and 2017. Four occupations concentrated 73.3% of self-employed workers in Portugal (a slight increase compared to 2016 where they gathered 71.1% of workers): Managers (22.8% vs. 22.4% in 2016); Craft and related trades workers (18.0% vs. 17.3%); Service and sales workers (16.6% vs. 16.4%); Professionals (15.9% vs. 15.0%). The skilled agricultural, forestry and fishery, still represented an important but declining percentage of the self-employed in 2017 (15.1%, down from 16.7% in 2016) in line with the decline of the agricultural sector (Figure 3c).

Compared to the EU average, the most striking differences in occupations in 2017 were the rather higher weight of Managers (in all subgroups considered), and Craft workers (especially for men) among the self-employed in Portugal. Conversely, the weight of Professionals and Technicians was quite low compared to the EU average, except among self-employed women where it was comparable to the EU average for this group.

The occupational profile of self-employed women and seniors differed from the national average. In 2017, like in 2016, most self-employed women (70.9% in 2017) were concentrated in three occupations: they worked as Service and sales workers (29.5%), Professionals (21.2%) or Managers (20.2%). These differences are consistent with the differentiated educational profile of self-employed women in Portugal, who tend to have achieved higher levels of education. Older self-employed people were mainly working as Managers (23.6%); Skilled agricultural, forestry and fishery workers (22.9%) and Craft and related trades workers (18.9%). The weight of Skilled agricultural, forestry and fishery workers was particularly high when comparing with EU average, but is decreasing (25.6% in 2016), while the others two occupations have increased their share (from 21% and 17.6% in 2016 respectively). This is consistent with the profile of agricultural workers in Portugal: due to the lack of generational renewal, the sector has been aging has seen its workforce decrease over the past few years.

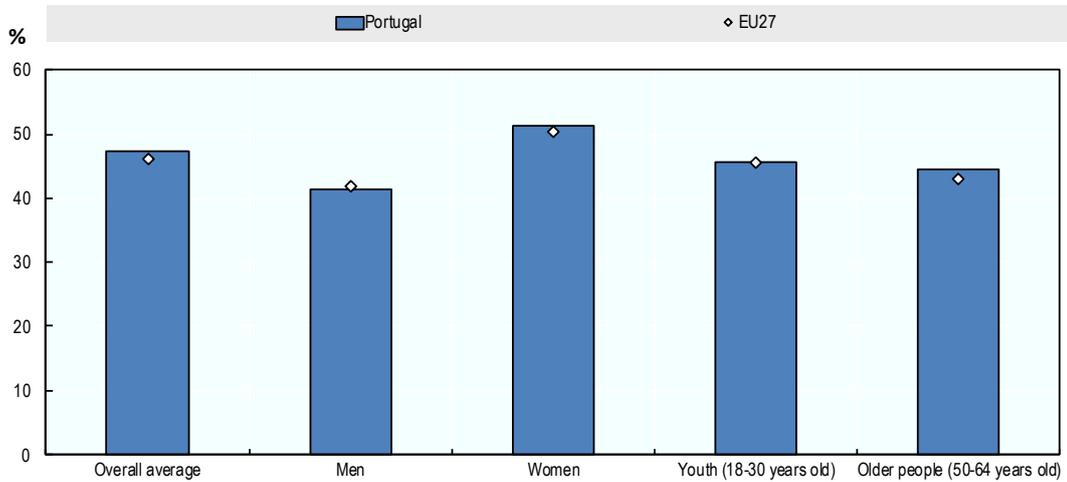
2.4. Barriers to business creation

Barriers to business creation tend to be greater for groups that are under-represented or disadvantaged in the labour market. A frequently cited barrier to business creation is a fear of failure, which was reported by 47.4% of people in Portugal between 2013 and 2017. Among the various social target groups, this barrier was most often cited by women (51.2%), followed by youth and older people (both around 45%). Men were less concerned about failure: 41% reported this barrier over 2013-17. Overall, Portuguese across all groups reported a fear of failure as an obstacle to business creation at the same rate as the EU average (Figure 4a).

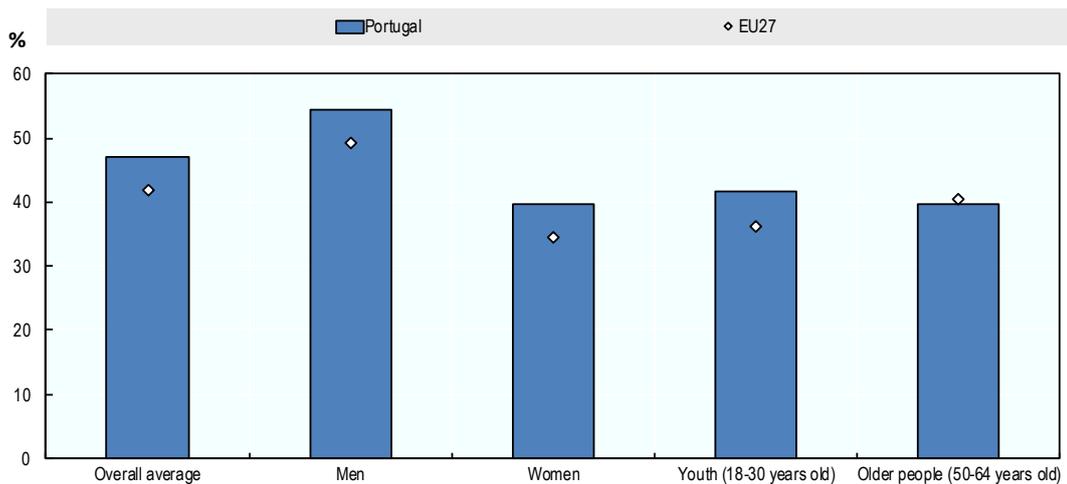
Another significant barrier for many potential entrepreneurs is a lack of entrepreneurship skills. This appeared to be less of a barrier in Portugal, as people were more likely to believe that had the skills and knowledge required to start a business than the EU average over the 2013-17 period (47.1% vs. 41.9%) (Figure 4b). This was true for all subgroups with the exception of older people whose confidence in their skills was similar to the EU average. Comparing the different social target groups, men were the most confident in their perceived entrepreneurship skills (54.5%). Conversely, women and older people were less confident (39.7%, 39.6% respectively). The relatively lower confidence levels observed among older people could be related with the higher prevalence of lower levels of education in this demographic segment.

Figure 4. Barriers to entrepreneurship by target group

a. Proportion who report that a fear of failure prevents them from starting a business, 2013-17



b. Proportion who perceive that they have the skills to start a business, 2013-17



Note: Data were pooled for the period 2013-17. Responses were weighted to reflect the population in each year, but no weighting was used when pooling the time series data, i.e. all years have the same weight regardless of the sample size in each year. The EU27 average covers all EU Member States except Malta because it is not covered by the GEM survey.

Source: GEM (2018), special tabulations of the Global Entrepreneurship Monitor's household surveys from the 2013 to 2017.

Academic research adds further details to these data. A report by the *Escolhas* programme suggests that barriers can be divided in two categories: structural characteristics related to education, training and professional history (i.e. a skills deficit) and personal circumstances (e.g. unemployment, poor labour market conditions, discrimination) (Escolhas, 2014). Other studies reinforce and/or are more specific concerning these barriers/ and how they affect different groups:

- *The unemployed*: this group often faces obstacles related to a lack of sufficient financial resources, knowledge of regulations and few skills or training in business.
- *Youth*: the most common barriers include lack of available funds and access to loans, little previous professional experience, fear of failure and lack of (confidence on their) entrepreneurial skills and knowledge (IFDEP, 2014a).
- *Women*: the key barriers are related with fear of failure, a lack of entrepreneurial skills/or self-confidence (IFDEP, 2014b). Social and cultural obstacles also seem to be important barriers (GEM, 2010). Despite the high number of women with a higher education degree, they tend to develop their businesses in sectors of service or trade activity, to the detriment of strategic areas of scientific and intellectual development, suggesting that they are little involved in activities that enable them to mobilize their full potential and take positions of responsibility and decision. (Marques and Moreira, 2011, IFDEP; 2014b).
- *Older people*: Fear of failure is one of the key barriers reported by older people, along with financial difficulties associated with lower funding possibilities. Age discrimination and lack of family support as well as outdated knowledge (e.g. lack of entrepreneurial skills, difficulties in using new information technologies and understanding administrative processes) are also commonly reported as barriers (IFDEP, 2014c).
- *Immigrants*: The key barriers to entrepreneurship are not homogeneous among nationalities. For immigrants from developing countries barriers are often related with low levels qualifications, lack of local work experience, and lack of availability of financial capital (Malheiros and Padilla, 2010). In all cases, an important barrier is the lack of knowledge/information about the processes and requirements (e.g. licenses) for starting and operating a business in Portugal (Coutinho et al., 2008; IFDEP, 2015).

2.5. Entrepreneurship performance

Overall, entrepreneurs in Portugal were as likely as the EU average to offer new products and services over the 2013-17 period (27.8% vs. 27.6%) (Figure 5a). However, older people and women entrepreneurs were less likely than the EU average to be innovative in their offerings (22.0% vs 28.0% for older people and 24.1% vs. 26.1% for women). By contrast, Portuguese youth were more likely than the EU average to offer new products and services over this period (34.8% vs 29.7%).

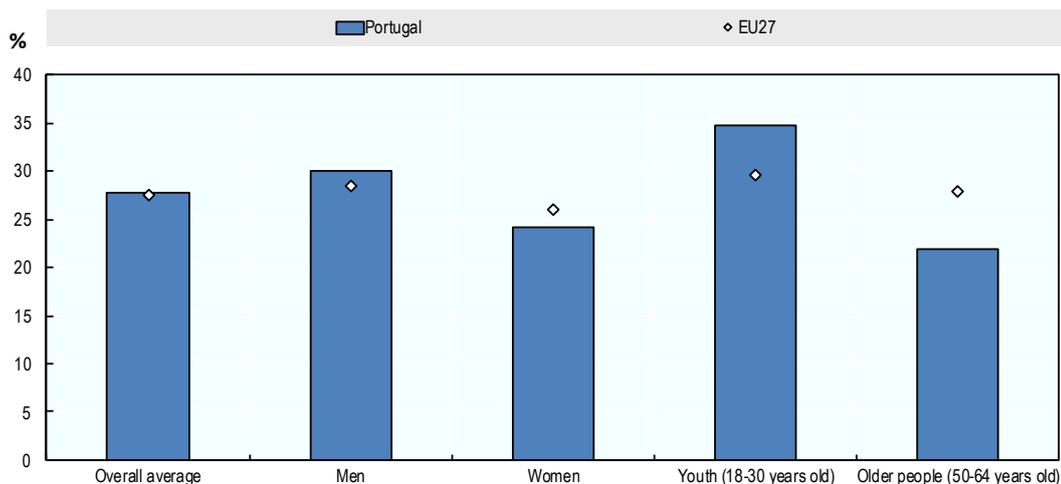
Portuguese entrepreneurs were very likely to report that they had customers from other countries in the period 2013-17. More than 75% reported having foreign customers, well above the EU average for this period (57.4%) (Figure 5b). All of the social target groups (i.e. women, youth, older people) were as likely to report exporting activities.

The percentage of Portuguese entrepreneurs that expect to create a substantial number of jobs was still lower than the EU average over 2013-17 (8.7 % vs. 9.7%) (Figure 5c). However, growth expectations seem to be on an upward trend: for the period 2012-16, the share of entrepreneurs who

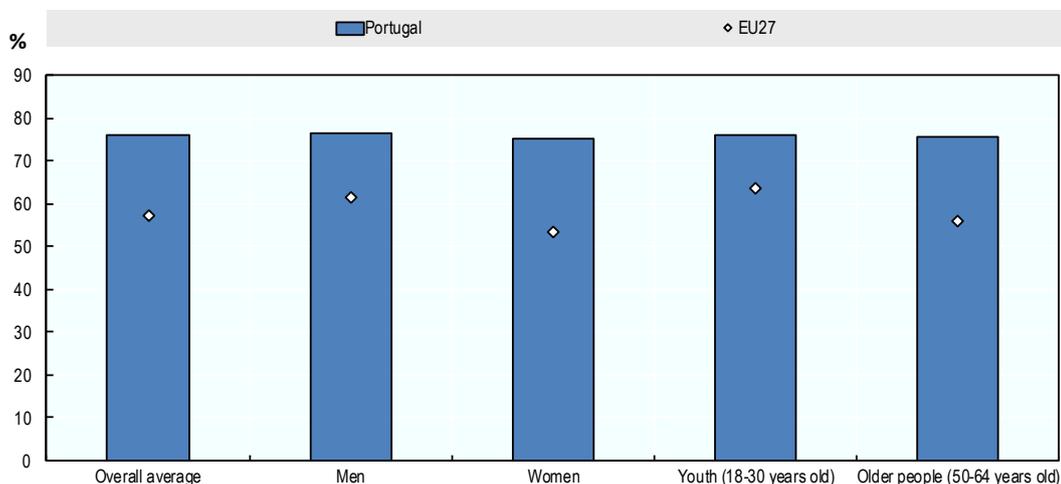
expected significant job growth in Portugal was only 5.1%. Among the key social target groups, women were the least likely to expect high employment growth (4.3%), while old people were the most likely (9.7%).

Figure 5. Self-employment and entrepreneurship activities by target group

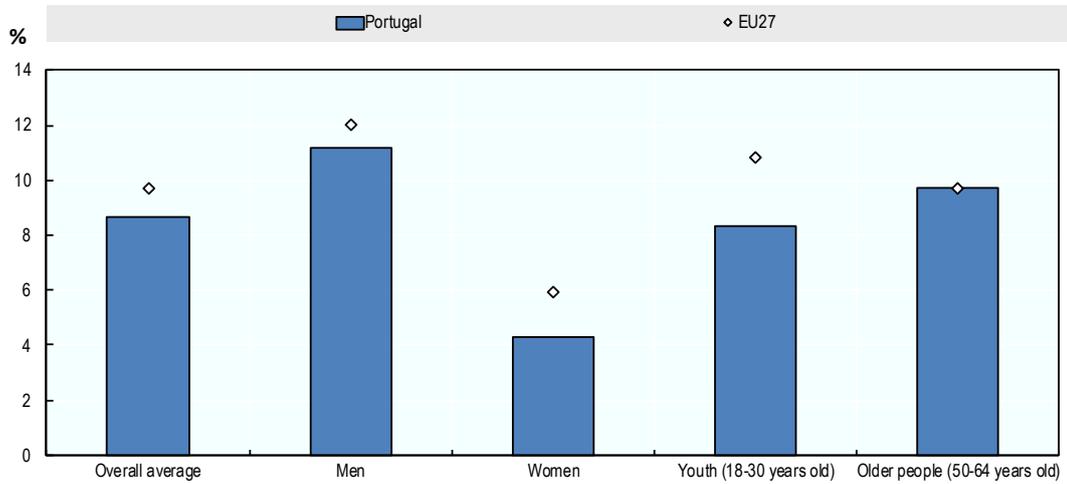
a. Proportion of new entrepreneurs whose products or services are new to all or some customers, 2013-17



b. Proportion who sell to customers in another country, 2013-17



c. Proportion of early-stage entrepreneurs who expect to create more than 19 jobs in 5 years, 2013-17



Note: Data were pooled for the period 2013-17. Responses were weighted to reflect the population in each year, but no weighting was used when pooling the time series data, i.e. all years have the same weight regardless of the sample size in each year. The EU27 average covers all EU Member States except Malta because it is not covered by the GEM survey.

Source: GEM (2018), special tabulations of the Global Entrepreneurship Monitor's household surveys from the 2013 to 2017.

3. ASSESSMENT OF CURRENT AND PLANNED INCLUSIVE ENTREPRENEURSHIP POLICIES AND PROGRAMMES

3.1. Policy framework

The aforementioned Startup Portugal strategy (renewed under the name StartUp Portugal+ in 2018) outlines the Government's priorities for entrepreneurship. The strategy is a four-year plan (2016-20) focused on three areas of operation: i) Ecosystem; ii) Funding and iii) Internationalisation. StartUp Portugal+ comprises 25 measures²² (dealing with areas such as financing, start-up acceleration, support for entrepreneurs, promotion and regulation of the ecosystem) to be implemented by a large set of entities of the entrepreneurial ecosystem, including ministries, public agencies and investment companies, universities and municipal authorities in Lisbon²³.

Inclusive and job-oriented entrepreneurship is explicitly considered in the first area of this strategy (Ecosystem) and actions are implemented by the public Institute of Employment and Professional Training (IEFP) through two programmes: the Programme of Support for Entrepreneurship and Self-employment Creation (PAECPE) and the Youth Investment Programme (*Programa Investe Jovem*). The PAECPE programme has three measures: (i) Support for the Creation of Own Employment by Beneficiaries of Unemployment Benefits (ACPE); (ii) Support for Start-up (ACE), targeting the unemployed, youth (between 18 and 35 years old) looking for the first job, and independent workers with low income, and (iii) the National Programme of Microcredit (PNM) in partnership with the António Sérgio Cooperative for Social Economy (CASES). Support provided by the IEFP includes both financial and technical assistance to start-ups. Other programmes promoted by this institute, in the area of professional training, can also promote the development of entrepreneurship skills in these target-groups.

In the second area of the StartUp Portugal strategy (Funding) two public programmes have been implemented in 2016 to support young entrepreneurs: Start-up Vouchers and the Momentum programme, involving different types of support and partners (Table 5).

²² For more information about this measures see <http://startupportugal.com/sp-plus/>

²³ Institutions involved in implementation include: The public Institute for Support to Small and Medium Firms and to Investment (IAPMEI) (*Instituto de Apoio às pequenas e Médias Empresas e ao Investimento*); Portugal Ventures (public venture capital company where IAPMEI is the main shareholder); The Institute of Financial Development (IFD); PME *Investimentos* (a financial company owned by IAPMEI which supports SMEs); The aicep Portugal Global Trade & Investment Agency (*Agência para o Investimento e Comércio Externo de Portugal – AICEP*); The agency Turismo de Portugal; the inistries of Economy, Foreign Affairs, Presidency and Administrative Modernisation and Finance; and as part of the participation of Portugal at the Web Summit, the Lisbon City Council and Lisbon Tourism.

Table 5. Type of support and institutions involved in initiatives targeted to youth in the frame of Startup Portugal strategy

<i>Measure</i>	<i>Type of support</i>	<i>Institutions involved</i>
Startup Voucher	<p>Grant - monthly amount assigned by promoter for the development of the business project;</p> <p>Mentoring - access to a network of mentors who provide guidance to promoters;</p> <p>Technical assistance - provision of technical assistance for the development of the business project;</p> <p>Achievement award - award of a prize to the achievement of the business project and the formation of the company.</p>	Portugal Ventures and National Network of Incubators
Momentum Programme	Scholarship Programme. Includes incubation, accommodation and cash allowance.	Portugal Ventures, National Network of Incubators, Universities
<i>Measure</i>	<i>Type of support</i>	<i>Institutions involved</i>
Startup Voucher	<p>Grant - monthly amount assigned by promoter for the development of the business project;</p> <p>Mentoring - access to a network of mentors who provide guidance to promoters;</p> <p>Technical assistance - provision of technical assistance for the development of the business project;</p> <p>Achievement award - award of a prize to the achievement of the business project and the formation of the company.</p>	Portugal Ventures and National Network of Incubators
Momentum Programme	Scholarship Programme. Includes incubation, accommodation and cash allowance.	Portugal Ventures, National Network of Incubators, Universities

Several other initiatives specifically directed to youth are currently framed in the Youth Guarantee scheme (*Garantia Jovem*)²⁴, implemented since 2014²⁵, as a response to the worsening youth unemployment in Portugal and following a recommendation of the European Commission. Under this scheme, several programmes specifically aimed at the creation of one's own job or business (i.e. youth entrepreneurship) are managed by the IEFP, CASES, and the public Portuguese Institute of Sport and Youth (*Instituto Português do Desporto e Juventude* - IPDJ) and include different types of support, as presented in Table 6.

²⁴ www.garantiajovem.pt/

²⁵ Created by the Resolution of the Council of Ministers N° 104/2013, 31 December

Table 6. Type of support and institutions involved in the promotion of youth entrepreneurship in the frame of Youth Guarantee scheme

<i>Programme</i>	<i>Type of support</i>	<i>Institutions involved</i>
<i>Investe Jovem</i>²⁶ (Youth Investment Programme)	Financial support for investment; financial support for the creation of promoters' own employment; technical support to reinforce skills and to structure the project, as well as to consolidate it.	Public Institute of Employment and Professional Training (IEFP- <i>Instituto de Emprego e Formação profissional</i>)
<i>Empreende (EJÁ)</i>²⁷	Grants, training, mentoring and financial support to the start-up.	Public Portuguese Institute of Sport and Youth (IPDJ - Instituto Português do Desporto e Juventude)
<i>Coop Jovem</i>	Grants, training, mentoring access to a line of credit subsidized and guaranteed and financial support to the creation and installation of the cooperative.	António Sérgio Cooperative for the Social Economy (CASES – Cooperativa António Sérgio para a Economia Social)

Two measures have been added to the third area of the StartUp Portugal+ strategy (Internationalisation) in 2018: the Company space for Startups and the Tech Vis (Table 6).

Table 7. Type of support and institutions involved in initiatives targeted to foreign entrepreneurs in the frame of Startup Portugal+ strategy

<i>Measure</i>	<i>Type of support</i>	<i>Institutions involved</i>
Company space for Startups	Creation of a point of service for foreign entrepreneurs with bilingual services (Portuguese and English), ensuring a simple and fast process of company creation	IAPMEI (the public Institute for support to small and medium firms and to investment)
Tech Visa	Regulatory: facilitate entry of foreign entrepreneurs	The analysis of the eligibility and merit of the candidate companies is the responsibility of IAPMEI Portuguese Embassies / Consulates in the respective country of origin to obtain the residence visa.

There are also several national programmes that support immigrant entrepreneurship.²⁸ These initiatives are typically run by the High Commissioner for Migration (ACM) such as the Support Centre for Entrepreneurship, within the framework of the Employment Support Office of the National Immigrant Support Centre (CNAI) in Lisbon and Porto. Other important policy initiatives include the

²⁸ From a broader perspective, programmes which are not specifically intended for entrepreneurial immigrants, theoretically do not limit their access (although from a procedural point of view this can be conditioned by the structures and "vocations" of these programmes). However, it is not possible to attest level of immigrant adherence to these initiatives.

Project for the Promotion of Immigrant Entrepreneurship (PEI)²⁹ and the *Escolhas* Programme, which promotes the social inclusion of children and youth (under 30 years old) from migrants and ethnic minority groups – including through entrepreneurship training – and the Active Citizens programme.

In general there is systematic monitoring and evaluation processes for programmes financed through public funds. The results of such processes are usually made available to the general public through the programmes' websites. The main figures related to the Startup Portugal strategy achievements³⁰ were made available online and the initial strategy was revised to address emerging challenges³¹. By July 2018, the Startup Vouchers programme had approved 226 projects, involved 200 mentors, 382 grants and 70 incubations. The *Coop Jovem* programme received and analysed 668 applications; the average age of applicants was 26 years old. From those, 356 applications were selected to join the programme³².

Monitoring tends to show that many programmes (such as the ACPE) have exceeded their uptake targets in recent years, likely due to persistent high unemployment. In 2017, this programme has supported 1 789 entrepreneurs, representing a rate of physical execution³³ of 119.3%. In July 2018, the rate of physical execution was 54.1%. Monitoring also suggests that several programmes such as the PNM *Sou Mais* have had year-over-year growth in the number of entrepreneurs who have benefited from the support. In 2018, the programme validated 235 processes with a value of EUR 4 080 012.³⁴

Evaluation evidence also tends to be positive. A recent evaluation of the PEI project³⁵ concluded that it had contributed to the economic integration of the immigrants who participated in the project, although it proved less useful in response to long-term unemployment. Similarly, the last evaluation the *Escolhas* programme considered it to be “a socially relevant programme, responding to the crucial needs of intervention among a vulnerable public and characterized by a strong socio-community action, the result of inter-institutional, inter-professional and interpersonal interactions” (Programa Escolhas, 2014).

The Youth Guarantee scheme is annually assessed by the European Commission.³⁶ In 2016 it has been evaluated favourably as its approach emphasised building partnerships at the local level to help reach those youths who most need the support (EC, 2017b). The programme *Investe Jovem*, delivered by IEFP had supported 138 youth entrepreneurs in 2017, less than in 2016 (172), representing a rate of physical execution of 57.5% and a EUR 2 million investment (a rate of financial execution of 55.4%). In July 2018, the rate physical execution of this programme was 46.3% and financial execution, 25.2%. The 2017 edition of the programme Enterprise now (*Empreende já*) also under the Youth Guarantee scheme had 3 100 applicants, for a limit of 1 000 candidates. The programme is managed by the public Portuguese Institute of Sport and Youth (IPDJ).

²⁹ www.acm.gov.pt/pt/-/programa-de-empreendedorismo-imigrante-pe-1

³⁰ https://drive.google.com/file/d/1DYvHDjLHCaG_GgDjG8XP9U_v0VZxkaT8/view

³¹ <http://startupportugal.com/sp-plus/>

³² CASES, Relatório de Gestão e Contas, p. 91, www.cases.pt/wp-content/uploads/2018/04/RGC-2017-1.pdf, ,

³³ Percentage of individuals actually benefit from the programme in relation to the target number of beneficiaries

³⁴ CASES, Relatório de Gestão e Contas, p. 78, www.cases.pt/wp-content/uploads/2018/04/RGC-2017-1.pdf, ,

³⁵ www.acm.gov.pt/documents/10181/0/Estudo+de+avalia%C3%A7%C3%A3o+de+impacto+e+resultados+do+PEI+junho+2014.pdf/4678f85b-1da9-42f7-8b41-282993bf4b98

³⁶ <http://ec.europa.eu/social/main.jsp?catId=1161&langId=en&intPageId=3349>

3.2. Government regulations

The regulatory environment for new business start-ups is not considered to be poor but there is room for improvement. In the 2017 World Bank Doing Business Survey, Portugal was ranked 25th out of 189 countries in terms of “ease of doing business”, one place lower than the 2016 survey and slightly further from the frontier score³⁷ (mainly due to a worsened ranking regarding credit).

In response to recent recommendations from the European Commission (EC, 2016b), there are ongoing efforts to improve and accelerate administrative and licensing procedures, accelerate tax litigations and reduce regulatory barriers, especially in business services. For example, the Entrepreneur Portal (*Balcão do Empreendedor*), created in January 2015,³⁸ is a website that directs entrepreneurs to relevant information about business laws, regulations and start-up procedure and allows entrepreneurs to submit electronic forms and applications to governments. The features of the Entrepreneur Portal are still being further developed. Such actions do not contain any specific measure aimed at assisting entrepreneurs from under-represented or disadvantaged groups. However, they will likely benefit them disproportionately as entrepreneurs from some of these groups may have more difficulty understanding and complying with regulatory requirements. As such, it will be important to ensure that documents and instructions are written in easy-to-understand language so that people with little experience in the labour market can understand them.

The self-employed can access social protection in some specific cases (e.g. sickness, parenthood, occupational accidents). Entrepreneurs can also access general unemployment benefits if they are economically dependent on one employer (for at least 80% of their income) or if they operate a limited liability company. A welfare bridge programme (ACPE) is also in place. It allows unemployed people to convert their unemployment benefits into a lump sum grant to start a business (see Section 3.3).

One important initiative that simplifies regulations and procedures is *Startup SIMPLEX* launched by the government in 2016.³⁹ This initiative is a contest to reward innovative ideas that simplify the lives of citizens and businesses in their relationship with public services. Its main objective is to incorporate innovation in public administration and to design the public sector as an area of interest for the development of new product and service ideas by the national entrepreneurial ecosystem.

3.3. Financing entrepreneurship

There are several start-up financing programmes that are tailored to meet the needs of specific target groups, most of which are targeting youth.

Under the Youth Guarantee scheme, the Programme *Investe Jovem* provides grants and interest-free loans to entrepreneurs aged 18 to 30 years old. It includes financial support for investment and for the creation of one’s own employment. The programme *Empreende já*⁴⁰ includes two actions: Action 1 supports those aiming to create companies or social economy entities. Support includes a monthly grant

³⁷ This score shows how far on average an economy is at a point in time from the best performance achieved on each indicator since 2005 or the third year in which data for the indicator were collected.

³⁸ Diário da República, 1.ª série — N.º 11 — 16 de janeiro de 2015

³⁹ SIMPLEX was a government programme aiming the legislative and administrative simplification and the modernisation of public services. It was launched in 2006 and had successfully implemented more than 1 000 simplification measures by 2011. Startup SIMPLEX is part of SIMPLEX+, the new edition of this programme relaunched in 2016.

⁴⁰ <https://eja.juventude.gov.pt/#/>

of EUR 691.71 (above the Portuguese minimum wage). Action 2 provides support for the sustainability of entities and jobs (resulting from the projects developed in Action 1 of the programme). In this phase participants receive a grant of EUR 10 000. The programme *Coop Jovem* includes three phases from the idea to the creation and installation of a co-operative. During these phases, young entrepreneurs can receive a grant and access a line of micro credit and non-refundable financial support. The grant – between EUR 421.32 and EUR 695.18 aims to support young people during the development of the project and is awarded for a period of up to six months with a maximum of nine grants per project. Access to MICROINVEST (a subsidised and guaranteed credit line) is designed to support the execution of projects, with a maximum funding limit of EUR 20 000. Finally, non-refundable financial support up to EUR 15 000 is available for the creation and installation of the co-operative.

There are also several financing programmes for young entrepreneurs under the Startup Portugal strategy. The Startup Voucher (*Emprende já*), provides different types of support, including a monthly grant for the participant (EUR 691.71) and an award prize of EUR 2 000 for the achievement of the business project and the formation of a company. In addition, the winners of the Momentum programme are granted a EUR 691.70 monthly allowance for a period of 12 months to contribute to their living costs so that they can focus on their business idea.

Other grants are also available for youth in certain industries. For example, the Programme Supporting the Establishment of Young Farmers (*Apoio à instalação de Jovens Agricultores*), under the auspices of the Ministry of Agriculture, Forestry and Rural Development, provides grants up to EUR 25 000 to young farmers between 18 and 40 years old.

Multiple banking institutions offer microcredit, including several (e.g. Millennium BCP, Novo Banco) that are supported by the EU through the Progress Microfinance Facility.

The National Association of Credit Right (*Associação Nacional de Direito ao Crédito - ANDC*) also facilitates microcredit for entrepreneurs from under-represented and disadvantaged groups. ANDC is a private non-profit association and pioneered microcredit in Portugal. It was founded in 1998 to promote the development of the Grameen Bank experience in Portugal. The ANDC activity had IEFPP support for its organisation and operation. It aims to promote social and economic development of those in a situation of poverty or social exclusion through access to credit, allowing them to develop business projects to generate self-employment or micro enterprises. The ANDC supports those who do not have access to traditional bank financing in partnership with several financial institutions that grant loans to projects proposed by ANDC. Between 2012 and March 2015 ANDC has supported 588 micro entrepreneurs.⁴¹

IEFP provides Microcredit through the National Programme of Microcredit (*Sou Mais*), managed by CASES. This programme facilitates access to credit through small-scale financing, up to a limit of EUR 20 000. Investment loans are granted by credit institutions or microcredit financial corporations through the MICROINVEST credit line, benefiting from interest rate and guarantee rebates as part of the mutual guarantee scheme.

Moreover, as mentioned earlier, IEFPP provide financial support to people with special difficulties in accessing the labour market and/or at risk of social exclusion through the Programme of Support for Entrepreneurship and Self-employment Creation. This programme includes two lines:

- Support for the Creation of Own Employment by Beneficiaries of Unemployment Benefits (ACPE), which consists in the payment of a full or partial lump-sum payment of their

⁴¹www.microcredito.com.pt/microempresarios/quem-sao-os-microempresarios-andc/microempresarios-andc/57

unemployment benefits to start a business. Access to a credit line with interest rate subsidy and guarantee is also facilitated through the framework of mutual guarantee system (MICROINVEST E INVEST+), granted by banking institutions.

- Support for start-up (ACE) which provides financial support for the creation of small enterprises, including cooperatives, through access to guaranteed credit lines and interest rate subsidies (MICROINVEST E INVEST+) granted by banking institutions.

Business angel networks are encouraged and may receive public financial support through the Startup Portugal initiative launched in March 2016. Previously, the government created several co-investment funding schemes with Business Angels under *Programa Operacional Competitividade e Internacionalização (Compete)/Quadro de Referência Estratégica Nacional (QREN)* that were considered good practices at the European level.

There are crowdfunding platforms such as PPL (<http://ppl.com.pt/en>) and Novo Banco Crowdfunding (<https://novobancocrowdfunding.ppl.pt/>). These platforms allow fundraising for a project through an online community that shares the same interests. It essentially offers credit in the form of advanced sales or results. These platforms are emergent ways of financing social entrepreneurship projects and/or entrepreneurial projects of people that do not satisfy the requirements of the public programmes or banking institutions. However, no platform focuses on specific target groups.

There is no public policy support for self-financing groups in these target groups, although they likely exist in large cities to support small personal and business loans. These often occur within ethnic minority groups.

In addition to these initiatives aimed at improving access to start-up finance, there are efforts to improve financial literacy, which is typically included in all entrepreneurship training programmes. Beyond that, the National Council of Financial Supervisors (CNSF)⁴² established the National Plan for Financial Education (*Plano Nacional de Formação Financeira- PNFF*) in 2011, with an initial time horizon of five years. It aims to contribute to improving the knowledge and financial behaviour of the population in general, taking into account the specific needs of diverse segments of the population, namely the most vulnerable ones such as the unemployed, immigrants, the retired with low income levels, young people without compulsory education and those with special needs. Various initiatives were developed for these groups in the first years of implementing the Plan. The initiatives for these target groups were essentially organised by stakeholders with the support of the Plan. For example, a financial education initiatives for foreigners living in Portugal was promoted by the High Commission for Migration (ACM). The plan for the period 2016-20⁴³ intends to reinforce the initiatives targeting this groups. The Agency for Competiveness and Innovation (*Agência para a Competitividade e Inovação, I.P.*) developed guidelines for financial literacy to be integrated in the school curricula as well as for training to micro companies and entrepreneurs. These guidelines were developed in partnership between the Agency and Banco de Portugal.

⁴² The CNSF comprises Banco de Portugal, Portuguese Securities Market Commission (*Comissão do Mercado de Valores Mobiliários – CMVM*) and Insurance and Pension Funds Supervisory Authority (*Autoridade de Supervisão de Seguros e Fundos de Pensões – ASF*).

⁴³ <http://www.todoscontam.pt/SiteCollectionDocuments/NationalPlanforFinancialEducation2016-2020.pdf>

3.4. Entrepreneurship skills

Programmes that offer start-up financing that are operated by the *IEFP*, including *Investe jovem*, and PNM (SOU MAIS), typically include entrepreneurship training and/or business counselling besides financial support. The support is provided through the measure Technical Support for Project Creation and Consolidation (ATCP) and dispensed by accredited organisations to entrepreneurs. This measure includes two types of support. First it offers technical support prior to the approval of the project, aiming to develop entrepreneurship skills and help the creation and structuring of the project, including the preparation of investment and business plans. Second, it provides technical support for the consolidation of the project, during the first two years of the company's activity, including monitoring the execution of the approved project and consulting on aspects related to the management and operationalization of the activity.

Other programmes directed to youth also provide training on entrepreneurship skills and/or business mentoring. The participants in the programme *Empreende já* (under the Youth Guaranty scheme) benefit from training, mentoring, networking support and business competitions. In the first phase (Action 1) participants receive 250 hours of training in entrepreneurship skills and up to 30 hours of personalised technical support for the structuring and sustainability of the project to set up a company or a social economy entity. Under the *Coop Jovem* programme, besides financial support, young entrepreneurs also receive technical support consisting in sessions of mentoring, training in different thematic areas and follow-up in the development of the business idea and construction of the project.

Under the Startup Strategy, the *StartUP Voucher*, besides the mensual allowance, provides access to a network of mentors offering guidance. It also offers technical assistance for the development of the business project. Participants in the *Momentum* programme can integrate an incubator for up to 12 months.

The National Association of Credit Right (ANDC) also provides support in the construction of the business plan and financing process. It also provides guidance on issues related to administrative requirements and firm registration and follows-up with micro-entrepreneurs during the development of their business to solve technical issues and enable them to grow. The support can extend beyond technical aspects of business development to other aspects of the life of the micro-entrepreneur which condition the sustainability of the business.

In addition to these government programmes, a large number of entrepreneurship training offers are available from non-government organisations and private enterprises, mainly directed to youth and women. These offers often include awareness and capacity building sessions, mentoring with business development experts and training courses. The most well-known examples include the Portugal Education Entrepreneurship Platform (PEEP), Junior Achievement and the National Association of Young Entrepreneurs (*Associação Nacional de Jovens Empresários*), which all offer training that is linked to the formal education system.

More intensive support is available through entrepreneurship mentoring programmes, notably for youth entrepreneurs. The National Network of Mentors is a measure within the +E+I programme, which matches youth entrepreneurs with an experienced entrepreneurs to help them develop their business ideas and projects. The programme is managed by the Agency for Competitiveness and Innovation (*Agência para a Competitividade e Inovação*) and approximately 600 mentors are involved. There are also several private initiatives and projects directed to women entrepreneurs. The Exchange Platform, launched in September 2015 gathers testimonies of women entrepreneurs. Another important initiative for women is the FAME Programme, which offers training and consulting for women who want to

become entrepreneurs. Promoted by the Institute of Development for Entrepreneurship Development in Portugal (IFDEP), the programme is based on three axes: training, consulting and financial support.

The Women & Ideas, Business in Action (MINA) project was developed by the Portuguese Red Cross (CVP) to promote female entrepreneurship. The support provided includes initial training, consulting and a project start-up bonus, in addition to possible initial funding. According to data from the CVP, of the 47 companies supported to date, about 36 are still in operation and employ about 116 people who were previously unemployed.

There are several associations of women entrepreneurs in Portugal (e.g the Association of Portuguese Women Entrepreneurs – AMEP, the Portuguese Association of Women Entrepreneurs – APME) that provide training and legal support to business projects and protocols signed with banks and business associations. *DoNaEmpresa* is a programme led by the APME, which promotes the opportunity for Portuguese women to successfully create their own business or employment. This project begins with a free course that provides women with the knowledge and skills to develop their own business plan. In addition, it provides a grant and a Start-up Support Prize (valued at EUR 5 030), at the beginning of the business activity.

The Office of Support to the Migrant Entrepreneur (GAEM) manages and supports diverse actions aimed at migrant entrepreneurs, providing specialised support, training, workshops, information sessions and networking events, among other activities. The PEI project developed by GAEM aims to stimulate entrepreneurship through the course “Support to Business Creation” and after the course⁴⁴.

Other support for immigrants is mainly available through projects under the *Escolhas* Programme. In the 4th iteration of this programme (2010-12), a new strategic area of intervention (called Measure V) focused on entrepreneurship and the training of young people (with and without an immigration heritage) was created. Since then this area has been reinforced and support. In this context, a pedagogical tool was created that could be handled and used by technicians as a formative instrument and that in stimulate the development of entrepreneurial skills of young people.

While there are currently no specific entrepreneurship training programmes for people with disabilities, they can access generic training programmes as well as those aimed at women or youth, provided those conditions are also met.

Overall, an area for improvement is to offer more support post start-up. The majority of these activities support entrepreneurs during the initial phases of their projects. Additional support on business development and growth would also be beneficial.

3.5. Entrepreneurial culture and social capital

Entrepreneurship is seen as a method of moving out of unemployment, especially for youth, and is widely promoted in the national media and by a range of public and private institutions. All support programmes have websites and calls for applications are disseminated to the public. For example, Startup Portugal has received a great deal of media attention. However more awareness-building actions for different target groups are needed to increase awareness about the numerous entrepreneurship supports that are available, as not all benefit from the same coverage.

⁴⁴ Relatório de actividades actividades 2016

http://www.acm.gov.pt/documents/10181/27754/ACM_RA_2016_int.pdf/23b5460f-ff80-4410-b3d1-657415b968b6

Education and training are the most structuring pillar of the entrepreneurial ecosystem. It provides future entrepreneurs with bases and skills to perform this difficult function and is a vital challenge for the success of whole strategy. Portugal has witnessed a progressive involvement of several public and private institutions in the promotion of an entrepreneurial culture through education, based on the principle of the existence of an "entrepreneurial school". However, despite of the very important role that universities already play with the introduction of entrepreneurship in its various aspects in undergraduate and postgraduate degrees, there is room for development with regards to the place of entrepreneurship in compulsory schooling.

Entrepreneurial networks are also used to promote and support entrepreneurs from various under-represented and disadvantaged groups. Table 8 presents specific business networks available for women, youth, immigrants and seniors. These networks are generally popular but there is a need to strengthen them and to develop the relationships between various support providers. This would facilitate the exchange of good practices and strengthen referrals between different types of support.

Table 8. Business networks and communities

Target Group	Business networks and communities
General population	Associação Portuguesa para o Empreendedorismo - http://empreend.pt/web/
	Empreendedor - www.empreendedor.com/
	Portugal Education Entrepreneurship Platform - www.peep.pt/
	Portuguese Entrepreneurs - www.entrepreneurs.pt/
	Ship - http://startupship.org/
Youth	Associação Nacional de Jovens Empresários - www.anje.pt/
Women	Associação de Mulheres Empresárias Portuguesas (AMEP)
	Associação Portuguesa de Mulheres Empresárias (APME) - www.apme.pt/
	Associação Nacional de Empresárias - www.ane.pt/
	Connect to Success - www.facebook.com/connecttosuccessportugal
	Nova Women in Business - www.facebook.com/novawomeninbusiness/
	Women Winwin - www.womenwinwin.com/
Seniors	Associação Cristã de Empresários e Gestores- www.acege.pt/
Immigrants	Alto Comissariado das Migrações - www.acm.gov.pt/inicio

4. OVERVIEW OF WOMEN'S ENTREPRENEURSHIP

According to the Mastercard Index for Women Entrepreneurship 2018⁴⁵, Portugal is one of the best countries in the world for women to thrive as entrepreneurs. In this ranking, Portugal is the 6th ranked country, in the world (considering 57 countries in five geographic regions) with the best opportunities and support conditions for women. The study used the analysis of three domains: the progression of women at the entrepreneurial level, financial and learning resources, and conditions of support at the governmental level, through 12 indicators. Portugal also ranks 10th in terms of the number of female business owners (28.7% of total entrepreneurs).

According to this study, the main reasons given by the Portuguese to open their own business are the satisfaction of creating a company on their own initiative (38%) and the desire to be heads of themselves (33%). Only 6% said they would do so in order to try to get rich. One of the most outstanding observations of Portuguese women's progress as business owners and entrepreneurs is that over the 2014-16 period, their perception of good business opportunities improved notably from 19.5% to 25.7% ("Female Opportunity Perceptions"), lessening the gender divide with their male counterparts from 0.7 in 2014 to 0.8 in 2016. Of those who perceived good business opportunities, more are becoming less deterred by business failures, suggesting an increase in appetite for risks.

Another international study, the Private Business Study, developed by METRO group⁴⁶ in 10 countries, also attests to the great desire of entrepreneurship of the Portuguese. In the survey, 43% of the Portuguese said they dreamed of starting a business of their own. However, comparing the intention with reality, only 17% say that they will try to do so in the near future, a percentage still slightly above the global average (13%) and that places Portugal in the 2nd place in the ranking, just behind of China (21%). The lower inclination towards effectively develop entrepreneurial activities could be due to several constraints. For instance, in terms of 'Support for SMEs', although women have equal access to financial services (e.g. the ability to open a bank account), and there are financial and SME training programs for women, they face difficulties when it comes to getting a bank loan, insurance and trade finance. In Portugal, of all respondents (men and women), 83% state that there should be government programs that encourage and support women to create their own businesses. Still, only 8% say that it is harder for them to succeed, the lowest percentage of the 10 countries in the study.

In the same line, the *Mastercard* study concludes that gender bias is the number one obstacle in the world for female entrepreneurship. The perception of gender inequality leads to multiple implications that lead to a lack of self-confidence, low social and cultural acceptance, and even inability to access financing or venture capital, which are present in both emerging markets and developed markets. Portuguese respondents are, however, well aware of the obstacles to their entrepreneurial desire: lack of financial support (56%), economic situation in the country (53%), bureaucracy (43%), followed by many rates and taxes (36%) and lack of advice (16%) are the main barriers pointed out.

Other studies also indicated that key barriers, in Portugal, for women entrepreneurship are related with fear of failure, a lack of entrepreneurial skills/or self-confidence (IFDEP, 2014). Likewise, social and cultural barriers seem to be an important barriers reported in Portugal GEM report (2010). This is reflected in the higher level of necessity entrepreneurship in this group. Related with the above, despite the high number of women with a higher education degree, they tend to develop their business in sectors of service or trade activity, to the detriment of strategic areas of scientific and intellectual development,

⁴⁵ https://newsroom.mastercard.com/wp-content/uploads/2018/03/MIWE_2018_Final_Report.pdf

⁴⁶ <https://politics.metroag.eu/policies/women-own-business-new.html>

suggesting that they are little involved in activities that enabling them to mobilize their full potential and take positions of responsibility and decision. (Marques and Moreira, 2011, IFDEP; 2014b). Specifically, women exhibit a higher tendency towards micro enterprises than men (Mastercard, 2018).

Concerning policies, in spite of the fact that there aren't public policy to specifically/exclusively support women entrepreneurs, women are candidates and beneficiaries of the existing programmes directed to people with special difficulties in accessing labour market. For instance, in 2017, the Support for the Creation of Own Employment by beneficiaries of unemployment benefits (ACPE), of the 1789 individual supported, 39% were women; concerning the line Support for Start-up and Employment (ACE) of the 1789 individual supported, 44% were women⁴⁷. The National Programme of Microcredit (PNM) *Sou Mais* in 2017, the programme validated 235 processes of which 48% were promoted by women⁴⁸; the *Coop Jovem* programme, received and analysed 668 applications, being 52% of the applicants women.⁴⁹

Also, between 2012 and 2014 female entrepreneurs were around half of the beneficiaries of the microcredit fund provided by National Association of Credit Right (*Associação Nacional de Direito ao Crédito - ANDC*) (see Table 9).

Table 9. Gender distribution of microcredit ANDC funds

Gender	2012	2013	2014
Female	53%	51%	42%
Male	47%	49%	58%

In Portugal there are also several entrepreneurial networks to promote and support women's entrepreneurs, that provide training and legal support to business projects and protocols signed with banks and business associations, such as:

- *Associação Portuguesa de Mulheres Empresárias (APME)*⁵⁰: APME - Portuguese Association of Women Entrepreneurs -is the first association of women entrepreneurs to be incorporated in Portugal in August 1985. It has as a priority the promotion and promotion of Entrepreneurs and Entrepreneurs, as leaders and managers, in Portugal and abroad. It has been reinforcing the image and the institutional weight among several public and private entities, contributing to the introduction of statistical and analytical collection according to gender (MEE - Ministry of Economy and Employment, IAPMEI, ICEP, INE, etc.) in the Portuguese market.
- *Associação Nacional de Empresárias (ANE)*⁵¹: The ANE - National Association of Women Entrepreneurs - created in May 1990, has as its main objective to support the full development of Women, in its capacity as Entrepreneur/Manager, promoting their participation in the debate

⁴⁷ *Relatório de Execução física e financeira Dezembro 2017*, p.16, available in <https://www.iefp.pt/estatisticas>

⁴⁸ CASES, *Relatório de Gestão e Contas*, p. 78, available in <https://www.cases.pt/wp-content/uploads/2018/04/RGC-2017-1.pdf>, ,

⁴⁹ CASES, *Relatório de Gestão e Contas*, p. 91, available in <https://www.cases.pt/wp-content/uploads/2018/04/RGC-2017-1.pdf>, ,

⁵⁰ <http://www.apme.pt/>; <https://www.linkedin.com/company/apme---associa-o-portuguesa-de-mulheres-empresarias/?originalSubdomain=pt>

⁵¹ <http://www.ane.pt/>

of the major economic and social issues, fomenting new female entrepreneurial initiatives. Emerging as a non-profit association in May 1999, it acquires consultative status with the United Nations Economic and Social Council (ECOSOC) on issues related to the development of women in the economy and to the creation of the self-employment. In September 2000, it recognised its status as an Association of Generic Representatives, by order of the Chair of the Commission for Equality and Women's Rights, which grants ANE the status of a social partner with a right to representation in the Economic and Social Council. Social and the right to participate in the definition of the main legislative guidelines for the promotion of women's rights.

- *Associação Humanitária de Mulheres Empreendedoras (AHME)*⁵²: AHME - Humanitarian Association of Women Entrepreneurs - is a Non-Governmental Organization, constituted as a non-profit association, which operates in the areas of Female Entrepreneurship, Gender Equality, Combating Domestic Violence and Combating Trafficking in Human Beings. Founded in 2011, with a solid team of professionals, AHME works with civil society, public and private entities, supporting entrepreneurship, socio-economic development and sustainability, promoting equality rights among all, at national and international level. International. In their web page, it is assumed the “responsibility for contributing to the development of societies, strengthening rights between citizens and citizens and improving the living conditions of the most disadvantaged populations, through the promotion of research studies, cultural events, awareness-raising campaigns and the strengthening of partnerships with national and international organizations.”
- *Nova Women in Business (NWiB)*⁵³: Nova Women in Business is an academic club based in Nova SBE in Lisbon. It was founded by Bachelor's and Master's students aiming at empowering women leaders and mitigating all forms of gender gap in Portugal. NWiB seeks to empower future female leaders by uniting them through business education and experience and globally promote the female role in the entrepreneurial world. They seek to involve both male and female students at the Nova school and people in their communities for the challenges of gender diversity in the corporate environment, as well as helping in the personal and professional development of their members.
- *Women Winwin*⁵⁴: To be a catalyst for the encouragement, development and strengthening of female entrepreneurship through a network that supports, promotes and disseminates women entrepreneurial initiatives, becoming the reference community of Portuguese-speaking entrepreneurial women.
- *Associação “Adoro ser mulher”*⁵⁵: Association “I love being a woman” is a private and non-profit support network, with the aim of developing and growing local, national and international female entrepreneurship, encourage “sharing and unity, and bring together Entrepreneurs with the same spirit and vision”.

⁵² <http://www.ahme.com.pt/>

⁵³ <https://www.facebook.com/novawomeninbusiness/>

⁵⁴ <http://www.womenwinwin.com/>

⁵⁵ <https://www.adorosermulher.com/>

- *Connect to Success*⁵⁶ : Connect to Success (C2S) is a program of the Luso-American Development Foundation, which aims to strengthen the national economy by supporting the growth of SMEs owned and run by women in Portugal. The mission is to expand the growth of women on businesses and contribute to a healthy entrepreneurial ecosystem in Portugal. The C2S aims to create a diverse and inclusive network of contacts, among entrepreneurs, NGOs, companies, educational partners, among many others. Being embedded in these diverse ecosystems helps entrepreneurs to survive in a volatile economic environment. They implement several thematic workshops, mentoring and dissemination of information directed to women entrepreneurs.

⁵⁶ - <https://www.facebook.com/connecttosuccessportugal>

5. POLICY RECOMMENDATIONS

Public policies to promote entrepreneurship have gained in importance in recent years. They have, in particular, been used as a way to increase opportunities for youth to enter the labour market and overcome unemployment. The recently launched Startup Portugal strategy includes a range of initiatives to support entrepreneurs (e.g. measures for funding, start-up acceleration and strengthening of the entrepreneurship ecosystem). These efforts will likely improve youth business start-up support but to strengthen inclusive entrepreneurship support, the following actions are recommended:

1. *Create a good practice observatory of inclusive entrepreneurship initiatives to disseminate knowledge, good practices and evaluation results.* Most inclusive entrepreneurship support programmes are small-scale operations. Strengthening linkages between them would increase the potential for sharing knowledge and information across support providers. This would also be expected to improve referrals across the support system.
2. *Improve business development support services for entrepreneurs from under-represented and disadvantaged groups by providing training for support providers.* The quality of support programmes could be improved by providing training to support providers so that they are aware of the different challenges faced by different groups and their unique needs. This also includes training for mainstream business development support providers.
3. *Provide more training on business development and growth within existing entrepreneurship training programmes for youth and women.* Many start-up training programmes are available for women and youth but they are heavily focussed on pre start-up activities. More attention is needed on businesses development and growth through the identification of new markets, customers and potential products and services.
4. *Develop a clear strategy and training material for entrepreneurship education in schools and vocational education.* Entrepreneurship is largely absent in the curricula so learning material needs to be developed at all levels and teachers need to be trained in how to deliver it. It is important to design active learning methods and the most effective approaches tend to use the knowledge and experience of “real” entrepreneurs.
5. *Promote the use of independent evaluations.* Few programmes and initiatives have been independently assessed for the impact, effectiveness and efficiency. There is a need to have a better understanding about what works and why, so that successful initiatives can be scaled-up. The government could include this as a condition for funding.
6. *Promote an entrepreneurial culture among under-represented and disadvantaged groups, in order to promote opportunity entrepreneurship instead of necessity entrepreneurship.* Opportunity entrepreneurs tend to be more innovative, to create more jobs and to be more internationalised. The use of role models and the diffusion of inspiring practices could be an effective strategy for that purpose.

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ANNEX: METHODOLOGY

Each note 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 key stakeholders and government representatives. The information was then verified by government partners, programme managers and other inclusive entrepreneurship stakeholder groups through email exchanges and one-day seminars in selected countries.

The notes are based on an assessment framework that was developed by the OECD Secretariat. The assessment framework provided a common analytical framework and report structure for the 28 notes that are in this series.

The framework contains five pillars:

1. Policy framework

- Is there an entrepreneurship strategy or action plan that explicitly covers the promotion and support of entrepreneurship for people in under-represented and disadvantaged groups?
- Is there a mechanism for co-ordinating inclusive entrepreneurship policy actions across relevant national ministries, and with regional and local governments and civil society organisations?
- Is there a systematic monitoring and evaluation process for the policies, programmes and schemes that promote and support entrepreneurship for people in under-represented and disadvantaged groups?

2. Government regulations

- To what extent are entrepreneurs from under-represented and disadvantaged groups treated equally with employees by social security schemes?
- Do measures exist that temporarily cover the loss of state income supports (e.g. unemployment benefits, disability allowances) for entrepreneurs amongst under-represented and disadvantaged groups when they start a business?
- Do measures exist to support under-represented and disadvantaged entrepreneurs in dealing with administrative procedures for entrepreneurship amongst under-represented and disadvantaged groups (e.g. information provision, support with administrative requirements)?
- Are there any entrepreneurship policy initiatives or schemes to address group-specific institutional challenges related to dependents (e.g. childcare, eldercare)?

3. Financing entrepreneurship

- Are there grants for business creation offered to support entrepreneurs from under-represented and disadvantaged groups?
- Is microcredit for business creation available to support entrepreneurs from under-represented and disadvantaged groups?
- Are there loan guarantee schemes for business creation to support entrepreneurs from under-represented and disadvantaged groups?
- Are there self-financing groups for business creation to support entrepreneurs from under-represented and disadvantaged groups?
- Are there public policy schemes that encourage and support business angel networks to support entrepreneurs from under-represented and disadvantaged groups?

- Are there schemes that encourage and support crowdfunding and peer-to-peer lending to support entrepreneurs from under-represented and disadvantaged groups?
- Is financial literacy training offered to support entrepreneurs from under-represented and disadvantaged groups?

4. Entrepreneurship skills

- Are there entrepreneurship training initiatives for entrepreneurs from under-represented and disadvantaged groups?
- Do high potential entrepreneurs from under-represented and disadvantaged groups have access to one-to-one or group coaching and mentoring?
- Are there public initiatives that provide information on available support programmes or on business start-up procedures for entrepreneurs from under-represented and disadvantaged groups?
- Are there business consultancy and advisory services for entrepreneurs from under-represented and disadvantaged groups?
- Are there business incubators for entrepreneurs from under-represented and disadvantaged groups?

5. Entrepreneurial culture and social capital

- Is entrepreneurship actively promoted as an employment opportunity amongst under-represented and disadvantaged groups through the education system, media, role models, etc.?
- Are there public policy actions that attempt to build specific business networks for entrepreneurs amongst under-represented and disadvantaged groups?

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