



Inclusive Entrepreneurship Policies, Country Assessment Notes

Estonia, 2016



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A steering group was consulted during the preparation of this note. The steering group was co-led by the OECD and Miryam Vahtra (Ministry of Finance). Other members of the steering group included Kaupo Sempelson (Ministry of Economic Affairs and Communication), Jaan Aps (Estonian Social Enterprise Network), Anne Jürgenson (Praxis Centre for Policy Studies) and Agu Laius (National Foundation for Civil Society).

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This note is part of a series of country assessment notes on inclusive entrepreneurship policies and programmes prepared by the OECD in collaboration with the European Commission. These notes provide an overview of current and planned policy actions in the country and identify some actions that could be implemented to address gaps in the current support offering, or improve current offerings. They form part of the programme of work of the OECD Local Economic and Employment Development (LEED) Committee and the European Commission Directorate-General for Employment, Social Affairs and Inclusion.

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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.

Estonia has high rates of business creation compared with the European Union average, including among youth, women and seniors. It also has relatively high rates of creation of businesses with innovative products and services, particularly by youth. On the other hand the proportion of high growth aspiration businesses appears to be relatively low among women, youth and older people. There are some dedicated inclusive entrepreneurship support programmes, how they are relatively small scale and concentrated on youth, women and the unemployed. There are a number of opportunities to strengthen support for inclusive entrepreneurship.

This note is part of a series of annual country assessments 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 notes are part of a wider programme of work by the OECD and the European Commission that includes ‘The Missing Entrepreneurs’ publications, a series of Policy Briefs on specific target groups, policies and issues, country reviews of youth entrepreneurship and women entrepreneurship, and the production of online policy guidance. For more information please refer to: <http://www.oecd.org/employment/leed/inclusive-entrepreneurship.htm>.

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KEY MESSAGES

- Entrepreneurship policies in Estonia are focused on encouraging innovative and growth-oriented enterprises. There are few tailored and targeted policies and initiatives that seek to support specific social target groups in business creation, with the exception being some dedicated support for youth, women and the unemployed.
- Although the self-employment rate in Estonia was below the European Union (EU) average in 2015 (6.3% vs 9.6%), adults were more likely than the European Union average to be involved in starting and managing new businesses over the 2010-14 period (12.3% vs. 6.5%). Youth were especially likely to be involved in business creation or managing new businesses over this period (17.3% vs. 7.7% for the EU). Youth entrepreneurs were more likely to report offering new products and services than the EU average. However, youth, women and senior entrepreneurs were less likely to expect to create substantial numbers of jobs.
- There are a number of financing and entrepreneurship training programmes for youth, women and the unemployed. However, they tend to be small in scale.
- The main focus of entrepreneurship support for youth is on innovative start-ups and there are few initiatives to support young people who are not in employment, education or training (NEETs).
- There is an ongoing policy debate about the extent to which business transfers can be used to support youth entrepreneurship. There are a growing number of business transfers outside of family structures and there is an opportunity for government to facilitate transfers to youth as people look to the sale of their business to fund their retirement.
- There are further opportunities to promote inclusive entrepreneurship by providing more tailored entrepreneurship training, in particular for women and people with disabilities. , and expanding the micro-credit scheme for women to other inclusive entrepreneurship target groups.

1. INCLUSIVE ENTREPRENEURSHIP OBJECTIVES AND TARGETS

Entrepreneurship policy in Estonia is outlined in its Enterprise Growth Strategy 2014-2020 (Ministry of Economy and Communication, 2013), and focuses on supporting innovative and high-growth start-ups and SMEs.

While there are no tailored entrepreneurship measures for groups that are under-represented or disadvantaged in the labour market, the Growth Strategy includes some measures to strengthen entrepreneurship education and to promote innovative financing instruments. These actions are relevant for potential youth entrepreneurs, as well as those from disadvantaged groups since they are more likely to have difficulty accessing financing.

Targets have been defined to support the Europe 2020 strategy. Those that are relevant for inclusive entrepreneurship policy include increasing the employment rate to 76% by 2020 and

reducing the number of people at risk of falling into poverty by 49 500.¹ The employment rate target was reached in 2015 with an employment rate of 76.5% in 2015 (80.5% men and 72.6% women). Despite reaching the target, there is room to increase the employment rate for women and there is a role for entrepreneurship policy to support this, as identified in the Welfare Development Plan 2016-2023.

2. KEY INCLUSIVE ENTREPRENEURSHIP INDICATORS

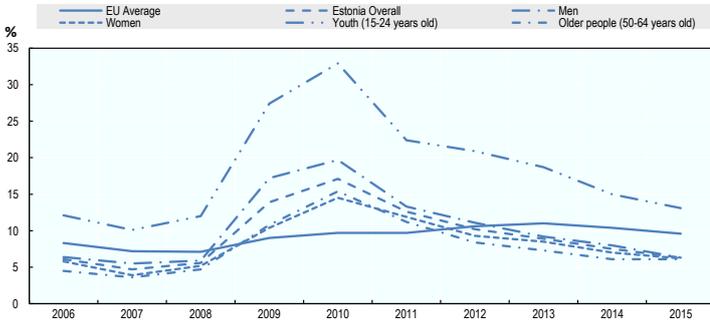
The unemployment rate in Estonia increased rapidly following the onset of the economic crisis in 2008, reaching a peak of 17.1% in March of 2010 before falling to 6.3% in 2015 (Figure 1a). The unemployment rate in 2015 was well-below the European Union average of 9.6%. The unemployment rates for key social target groups (i.e. women, youth and older people) were also below the EU averages. Moreover, there was no difference in the unemployment rate between men and women in 2015 (6.3% vs. 6.2%).

There was a slight upward trend in the self-employment rate over the last decade. The self-employment rate was 9.3% in 2015, which was the highest rate since 2006 (Figure 1b). However, the proportion of the working population that are self-employed was below the European Union average (14.1% in 2015). Men were twice as likely to be self-employed than women in 2015 (11.9% vs 6.4%). The self-employment rate for older people was marginally above the national average (10.2% in 2015) while youth had a very low self-employment rate (3.0% in 2013, the most recent year for which data are available).

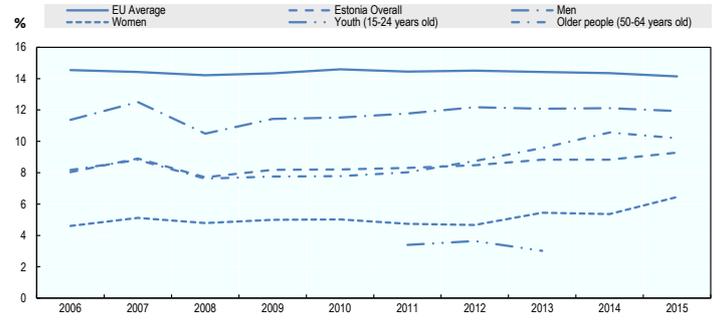
¹ http://ec.europa.eu/europe2020/europe-2020-in-your-country/eesti/progress-towards-2020-targets/index_en.htm

Figure 1. Key inclusive entrepreneurship indicators

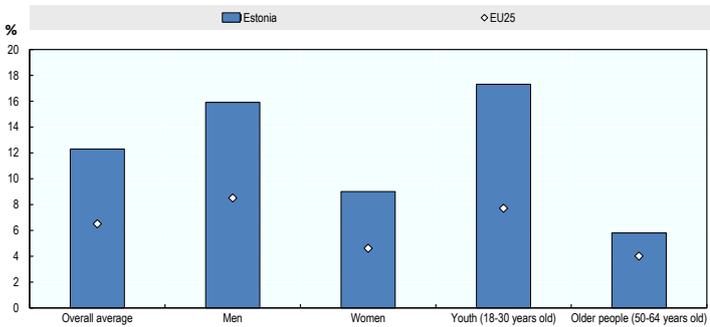
a. Unemployment rate, 2006-15



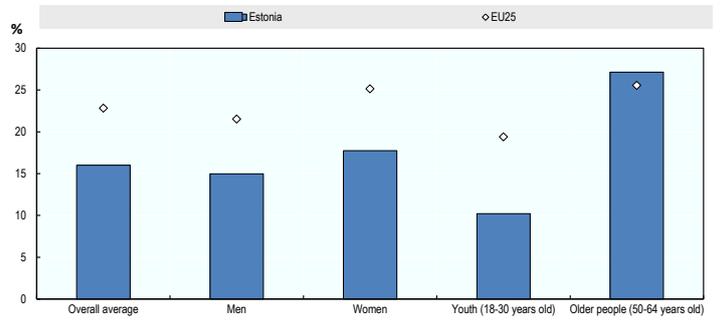
b. Self-employment rate, 2006-15



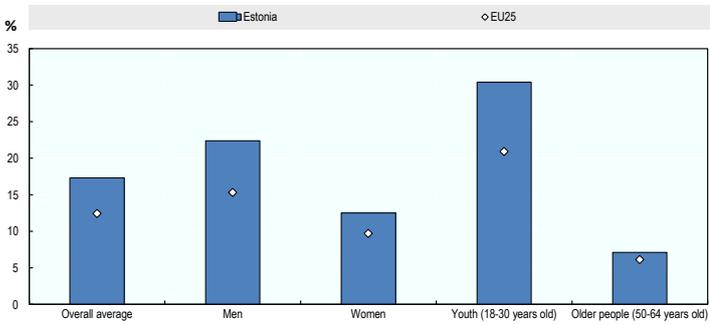
c. TEA Rate, 2010-14



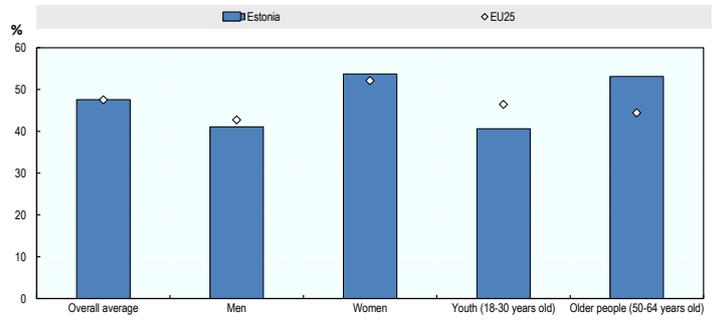
d. Proportion of TEA that is necessity entrepreneurship, 2010-14



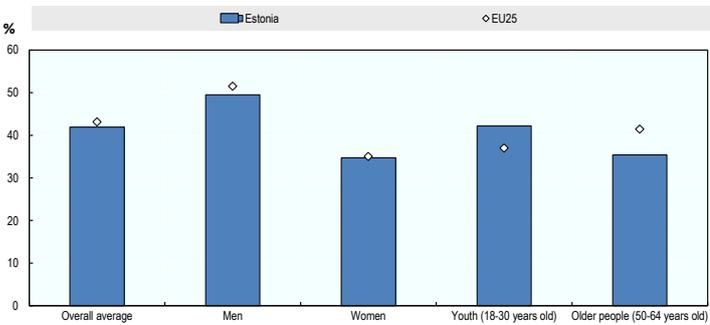
e. Proportion who expect to start a business in the next 3 years, 2010-14



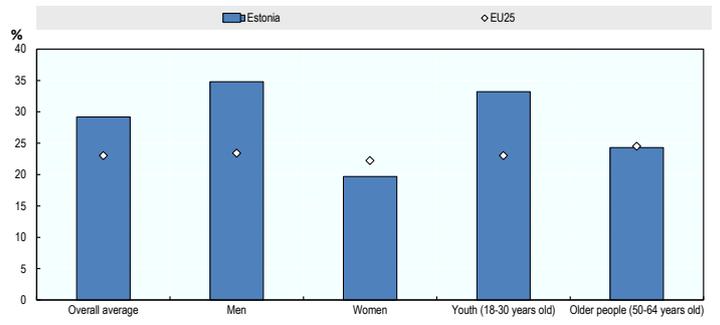
f. Proportion who report that a fear of failure prevents them from starting a business, 2010-14



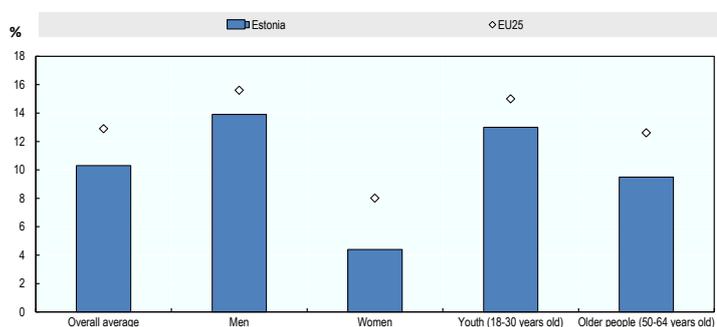
g. Proportion who perceive that they have the skills to start a business, 2010-14



h. Proportion with innovative products and services, 2010-14



i. Proportion of early-stage entrepreneurs who expect to create more than 19 jobs in 5 years, 2010-14



Note: The self-employment rate is defined as the proportion of those in employment who are self-employed. The TEA rate is the Total 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 c, d, e, f, g, h and i were pooled for the period 2010-14, producing an unweighted average. The EU25 average in panels c, d, e, f, g, h and i covers all EU28 countries, except Bulgaria, Cyprus and Malta.

Source: Panels a and b contain data from Eurostat (2016), Labour Force Survey; Panels c, d, e, f, g, h and i contain data from the 2010 to 2014 Global Entrepreneurship Monitor household surveys that were tabulated for the OECD (2016).

Despite the lower than average self-employment rates, the Total Entrepreneurial Activities (TEA) rate in Estonia (Figure 1c) was above the European Union average for the period 2010-14 (12.3% vs. 6.8%). This can be explained by differences in the two measures. The TEA rate measures pre start-up activities and new business ownership, but does not pick-up the stock of entrepreneurs in an economy. Men had a TEA rate that was substantially higher than women over this period (15.9% vs. 9.0%). Youth were the most active social target group in starting a business or operating a new business (17.3%), while older people had low rates of entrepreneurial activity (5.8%).

Nearly one-fifth of Estonian entrepreneurs (16.0%) who were involved in setting-up a new business, or operating a business that is less than 42 months old, were motivated to start their business because they had no better options for work over the 2010-14 period (Figure 1d). This was lower than the European Union average (16.0% vs. 22.8%). Youth and women entrepreneurs were also less likely than the EU average to have started their businesses out of necessity but older entrepreneurs were slightly more likely to have started out of necessity than the EU average (27.1% vs. 25.5%).

The high TEA rate is consistent with the high self-reported expectations to start a business (Figure 1e). Overall, 17.3% of people in Estonia expected to create a business over the next three years, which was higher than the proportion across the European Union (12.4%). This was driven by a high proportion of youth (30.4%) and men (22.4%) who expected to start a business.

Potential entrepreneurs in Estonia were as likely as the European Union average to report a fear of failure as a barrier to business creation for the period 2010-14 (47.6% vs. 47.5%) (Figure 1f). Men (41.1%) and youth (40.6%) were less likely to cite fear of failure than women (53.7%) and older people (53.1%) as a barrier. Another important barrier to entrepreneurship for many people from under-represented and disadvantaged groups is a lack of entrepreneurship skills. Over the 2010-14 period, adults in Estonia were slightly less likely than the EU average to report that they have the skills to start a business than the European Union average (41.9% vs 43.1%) (Figure 1g). Women were less likely than men to report that they had sufficient skills to create a business (34.7% vs. 49.5%) but were as likely as the EU average for women.

Entrepreneurs from all social target groups in Estonia were more likely to offer new products and services than the European Union average (29.2% vs. 23.0%) (Figure 1h) but were less likely to expect to create at least 19 jobs in the first five years of their business (Figure 1i). Estonian men (34.8%) and youth (33.2%) were the most likely to operate businesses that offered innovative products and services and were also the most likely to expect to be substantial job creators.

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

3.1. Policy Framework

Entrepreneurship policy in Estonia is generally guided by the Enterprise Growth Strategy 2014-2020, which emphasises support for innovative start-ups and fostering high-growth businesses. This strategy is under the auspices of the Ministry of Economic Affairs and Communications and is implemented by various agencies.

Important actors that support the implementation of the Growth Strategy include the Innovation and Entrepreneurship Committee, which functions as an advisory and assessment body for implementing and updating the Growth Strategy. Enterprise Estonia is responsible for implementing much of the strategy, as its mandate is to support innovation and enterprise policy. It delivers several entrepreneurship support schemes, including business counselling and entrepreneurship training. In addition, KredEx (a public financing institution) undertakes monitoring of entrepreneurship and SME financing, which inputs into long-term policy planning and public investment in the venture capital market.

In addition to this strategy, the Welfare Development Plan 2016-2023² outlines actions on women's entrepreneurship. It indicates an intention to examine the factors behind the low level of entrepreneurial activities by women and also foresees some small-scale promotional activities to encourage women's entrepreneurship.

Non-governmental organisations have an important role in delivering complementary support to groups that have difficulties integrating into society and the labour market. This includes entrepreneurship training.

Schools and higher education institutions have a strong role in supporting youth entrepreneurship. Entrepreneurship education is growing but there is a tendency to focus on IT-based, high growth start-ups, which excludes many potential youth entrepreneurs.

Monitoring and evaluation of public policies is relatively strong in Estonia compared to other European Union Member States. This is reflected in a sound monitoring system of the Estonian Enterprise Growth Strategy, including *ex-ante* analysis of the strategy, continuous monitoring of output indicators and strategic evaluations every two years.

² https://valitsus.ee/sites/default/files/content-editors/arengukavad/heaolu_arengukava_2016-2023.pdf (in Estonian)

3.2. Government regulations

The regulatory environment for entrepreneurship is favourable. The World Bank's Doing Business report ranks Estonia 15th in terms of administrative burden related to business creation. This is due to advanced e-government services, including the Company Registration Portal,³ which is a one-stop-shop for business creation and registration as well as public support services for new start-ups and SMEs. This portal allows entrepreneurs to submit documents electronically to the Business Register for registering a new company, changing registry data, liquidating a company and deleting a company from the registry without the need of notarisation. While there are no specific measures to support entrepreneurs from under-represented or disadvantaged groups with administrative procedures, the regulatory environment is not viewed as a significant obstacle to business creation and self-employment.

People from under-represented and disadvantaged groups are more likely to receive financial support from the social welfare system but there are two strong disincentives for benefit recipients to move into self-employment. First, the self-employed do not have the same access to all of the benefits as employees. Second, there are currently no mechanisms such as welfare bridges that can help transition benefit recipients (e.g. unemployment benefits, disability allowances) into self-employment. This could result in an individual abruptly losing benefits even if they are not earning an income from self-employment (as is common during the early stages of business ownership).

One of the current regulatory debates is about business transfers. With an aging population, many older entrepreneurs are expected to retire in the coming years and many of them will rely on the sale of their business to fund their retirement. However, SME surveys identify regulatory challenges related to business transfers and exits, especially for those that are not transferred within a family. There is scope for policy actions to support business transfers, which could also support youth entrepreneurship.

3.3. Financing entrepreneurship

Although the availability of start-up financing has increased in recent years, the majority of entrepreneurs in Estonia still perceive access to finance as a significant obstacle. This is especially true for new start-ups and very small businesses.

Since 2014, policy makers have clearly put an emphasis on shifting from grants to state-backed loans and guarantees. Approximately one-third of all Estonia's enterprise-related funding from the European Regional Development Fund for 2014-2020 was assigned to KredEx. The main instrument used is a publicly guaranteed start-up loan scheme that is delivered through private sector banks. However, a personal guarantee is required and the evaluation criteria used to assess loan applications are very stringent – 30% of loan applications that are accepted by the banks are rejected by KredEx. Consequently, there is risk that this scheme provides access to finance to those who would have been able to access bank loans without the guarantee. Moreover, it appears unlikely that this scheme supports entrepreneurs from under-represented and disadvantaged groups.

There are also a number of microfinance schemes available. Notable schemes include ETNA,⁴ which targets women entrepreneurs in rural areas who are self-employed or owners of a micro-enterprise. The scheme was established with support from the Open Estonia Foundation and has also established loan groups for women in 10 rural regions. Participants in the microfinance and loan group

³ <http://www.rik.ee/en/company-registration-portal>

⁴ <http://www.fem.ee>

schemes are also supported with entrepreneurship training and individual mentoring. A notable feature of these schemes is that repayment is flexible and can be adjusted if the women face difficulties. In addition to ETNA, microfinance is also available from LHV Pank, which is supported by the European Union's Employment and Social Innovation (EaSI) programme. This scheme, however, is open to all entrepreneurs.

Crowd-funding is becoming increasingly popular among new entrepreneurs. Current platforms are initiated by the private sector,⁵ supporting both SMEs and new start-ups, offering both mostly debt. While the government has not launched any platforms it has supported the development of this type of financing by ensuring that the regulatory environment does not prohibit or restrict emerging forms of business finance.

Risk capital has grown in recent years with the support of the Baltic Innovation Fund (established in 2013) and the EstFund (established 2016), both co-financed by the public sector and international financial institutions. The EstFund also has seed capital and business angel facilities. Furthermore, a business angel network has been established with 59 members. However, this type of financing is not commonly used by most target groups of inclusive entrepreneurship policies.

3.4. Entrepreneurship skills

Support for the development of entrepreneurship skills has increasingly gained attention in recent years, including growth in the number of tailored entrepreneurship training offers for specific groups of entrepreneurs from under-represented and disadvantaged groups.

Youth have benefited from this increased attention to entrepreneurship skills development as there has been an increase in the amount of entrepreneurship training and education available to them. Upper secondary schools introduced optional courses in entrepreneurship in 2013 and many other projects have been introduced in schools and universities, as well as outside of the formal education system. Some of the notable initiatives include:

- Programmes offered at Tallinn University of Technology,⁶ including; a pre-incubation programme for students' start-up ideas;⁷
- Business accelerators for youth entrepreneurs, e.g. Start-Up Wise Guys;⁸
- Business competitions, e.g. *Ajujaht* ("Brain hunt"),⁹ which has been the largest business ideas competition in Estonia, initiated by Enterprise Estonia (EAS) in 2007; the Youth Start-up Competition Bright Minds; and the *Mektory* Start-up competition; and
- Junior Achievement Estonia,¹⁰ which has developed entrepreneurship curricula for secondary schools and organises student business competitions and teacher training.

⁵ See for example, <http://www.hooandja.ee/en/abinurk>, <https://www.bondora.com/en/>, <https://fundwise.me/en/about> and <https://investly.co/main>, <https://crowdestate.eu>

⁶ <http://www.ttu.ee/projects/mektory-eng/>

⁷ <http://www.ttu.ee/projects/mektory-eng/events-2/howtostartup/>

⁸ <http://startupwiseguys.com/> and <http://buildit.ee/>

⁹ <http://www.ajujaht.ee/en>

¹⁰ <http://www.ja.ee/Eng>

In addition to these public initiatives, there are several private sector initiatives and non-governmental organisations that are active in supporting youth entrepreneurship:

- The Junior Chamber International provides an international network for young entrepreneurial people;¹¹ and
- Garage48 is a business incubator that organises weekend events where participants work in teams to develop business ideas and prototypes for a jury which picks winners.¹²

Most of these initiatives are considered to be of high quality, but there is clearly a strong focus on promoting innovative projects. There is a risk that these supports will not be accessible or appropriate for youth that are at-risk of dropping out of the labour market. It is also important to note that a number of youth entrepreneurship initiatives have ceased operations recently, including the Youth Entrepreneurship Ideas Contest *Entrum*¹³ and the youth social entrepreneurship incubator *SEIKU*.¹⁴

There are also a number women-specific entrepreneurship training and networking programmes, most of which are operated by non-governmental organisations. Examples include:

- The Estonian Association of Business and Professional Women is a women's entrepreneurship network that was founded in 1992 to facilitate information and idea exchanges;¹⁵
- *Eestimaal* is the Association of Rural Women-entrepreneurs in Estonia and it offers entrepreneurship training, networking opportunities and also operates a small micro-credit scheme;¹⁶ and
- The Estonian Women's Studies and Resource Centre is a non-profit organisation that promotes gender equality, including in self-employment.¹⁷

There are also several associations of foreign business owners, representing Finnish, Swedish, or Norwegian entrepreneurs who live and work in Estonia.

An integrated scheme to support business creation by the unemployed is operated by the Estonian Unemployment Insurance Fund. It provides a training course and a small start-up grant (EUR 4 474) Take-up, however, has been quite modest as less than 0.5% of registered unemployed have been provided with a grant.¹⁸ This represents only a small proportion of the number of unemployed people who move into self-employment (approximately 2% in Estonia).

¹¹ <http://www.jci.ee/>

¹² <http://garage48.org/>

¹³ <http://testwww.entrum.ee/en>

¹⁴ www.seiku.ee

¹⁵ <http://www.bpw-estonia.ee>

¹⁶ <http://www.fem.ee>

¹⁷ <http://www.enut.ee/en>

¹⁸ See the impact analysis for more information: <https://www.tootukassa.ee/content/tootukassast/uuringud-ja-analuusid>.

3.5. Entrepreneurial culture and social capital

Overall, entrepreneurship is viewed positively and is promoted by government and others as an important activity for society and the economy. However, entrepreneurship and business start-up promotion is oriented towards innovative start-ups and high-tech businesses. The use of entrepreneurship as means to integrate disadvantaged groups into the labour market is not a strong part of the public policy strategy on entrepreneurship and neither of labour market policies.

No public initiatives exist to support network-building within the target groups. Some target group-specific networks exist as private initiatives or are supported by NGOs. Some generic business associations further provide platforms for networking, such as the Estonian Association of SMEs and Estonian Chambers of Commerce and Industry (CCIs), which are sectoral and regional associations. Estonian Social Enterprise Network (ESEN)¹⁹ advocates for and runs development programmes for social enterprises, many of which provide jobs and advance the entrepreneurial skills of the disadvantaged.

4. POLICY RECOMMENDATIONS

Entrepreneurship policies in Estonia are designed to support innovation and economic growth. However, there are some tailored entrepreneurship schemes to support youth and women, although their objectives are not related to social inclusion. The only other social target group that can benefit from tailored support is the unemployed, who can access a training course and small grant. To strengthen the inclusive entrepreneurship support system, the following recommendations are offered:

1. *Provide more tailored entrepreneurship training and coaching and mentoring for women.* There is a considerable untapped potential in developing entrepreneurship among women and people with disabilities. Women are very active in entrepreneurship relative to other countries but are less likely to operate businesses that offer new products and services and much less likely to expect to create a substantial number of jobs. More tailored training and coaching and mentoring could support more growth-oriented business creation by women.
2. *Expand the microcredit schemes for women to other social target groups.* Microcredit schemes that have been developed to support women in business creation should be replicated for other social target groups, notably youth and the unemployed, who typically have difficulty accessing mainstream financing due to a lack of collateral. Existing NGOs and SME associations should be involved as intermediaries and managers of such schemes. Use of the European Union's EaSI programme could be increased to support the development of tailored microcredit schemes.
3. *Design dedicated support measures in order to facilitate business transfers.* To help the transfer of businesses requires a transfer-friendly regulatory framework and appropriate support structures (e.g. database, matching events). Transfers can take place within the family, to employees or third parties and might be an opportunity to promote business transfer as an alternative to start-ups for young people. The government could support

¹⁹ www.sev.ee/eng

business transfers through tailor-made training and management tools on transfer of know-how, dedicated information for young entrepreneurs and matching platforms.

5. REFERENCES

Eurostat (2016), Employment and unemployment (LFS), <http://ec.europa.eu/eurostat/web/lfs/data>.

Global Entrepreneurship Monitor (GEM) (2016), Special tabulations of the 2010-14 adult population surveys from Global Entrepreneurship Monitor.

Ministry of Economy and Communication (2013), “Estonian Entrepreneurship Growth Strategy 2014-2020”, available at: http://kasvustrateegia.mkm.ee/index_eng.html.

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 5 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?