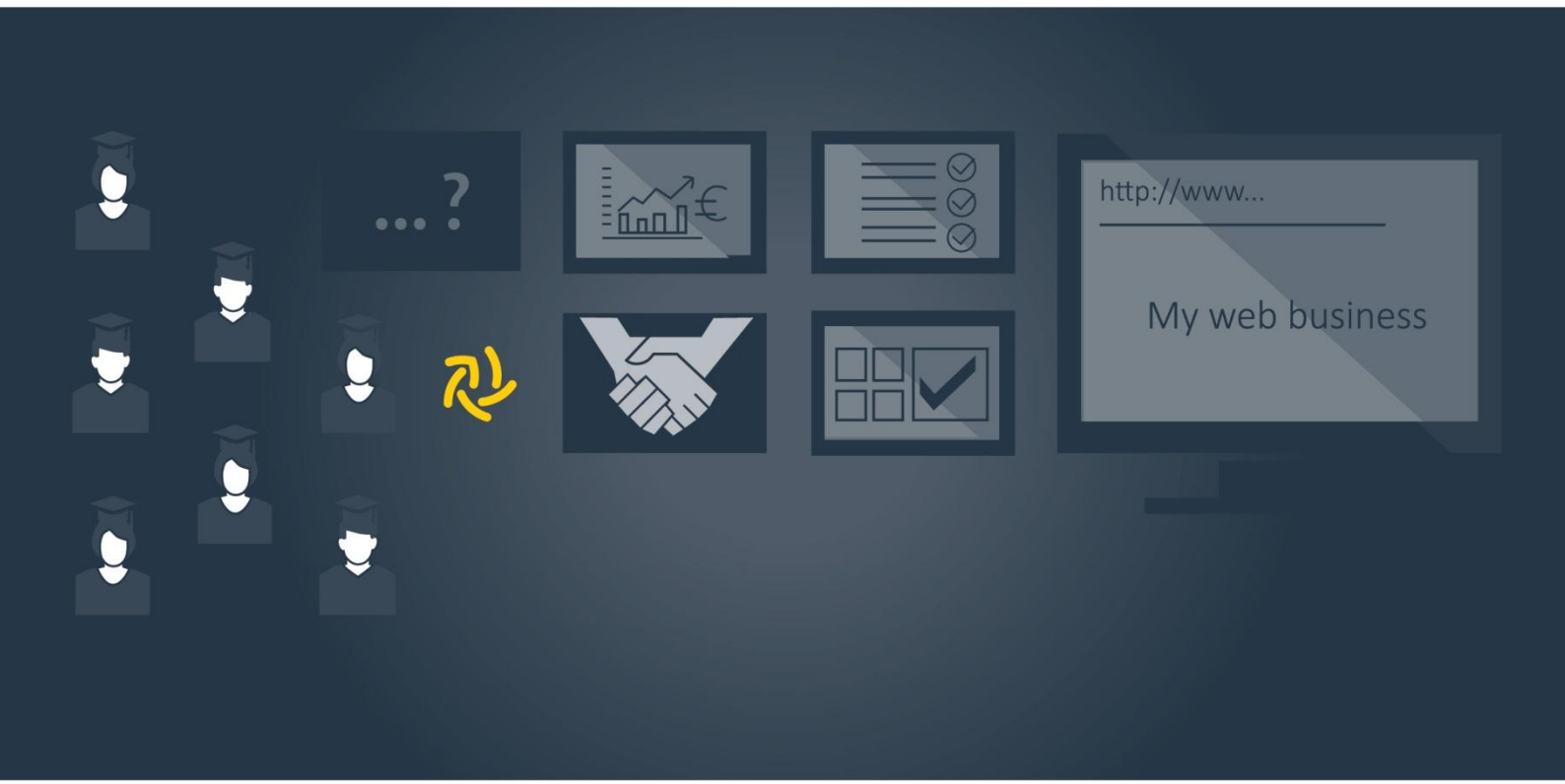
MY-WAY
in web
entrepreneurship



D4.1 Action Plan Report

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General MY-WAY Action Plan

OVERVIEW

This MY-WAY action plan lays out potential activities, programmes and arrangements for student support organisations (SSOs)[1] of young entrepreneurs in four different European countries: Hungary (Budapest), Turkey (Istanbul), United Kingdom (London) and Spain (Zaragoza). Each support centre receives an action plan that is specifically tailored to the respective countries and that takes the individual development of entrepreneurship ecosystems and cultural backgrounds into account. Thereby, this action plan supports the sustainable enhancement of SSOs and facilitates the harmonisation of the wider support services offered by European student enterprise centres and networks. Moreover, young entrepreneurs and those that dream of becoming entrepreneurs will benefit from the implementations of the action plans as it involves the application of best practice learnings and recommendations set out in MY-WAY's prior research. The action plans will focus specifically, but not exclusively, on the step-up phase, which means that it supports students in the very first steps of their entrepreneurial path. By providing the SSOs with step-by-step guidance, this action plan ensures a comprehensive and yet easy to follow implementation of each point.

The MY-WAY project has so far conducted in-depth research in a number of areas surrounding the current level of entrepreneurship support in Europe. Ultimately, the project identified eleven capability gaps in the entrepreneurship support systems and offered potential solutions to address these gaps.[2] Moreover, a set of best practice case studies was collected in order to establish potential ways for SSOs to address similar issues.[3] This action plan will utilise the MY-WAY research and it will be possible to combine it with the specific requirements and existing infrastructure of the local entrepreneurship ecosystem. This means that this action plan is transferable to SSOs at different stages (from less to very developed ecosystems).

[1] "Student Support Organisation" may refer to any centres, organisations and initiatives that support young entrepreneurs in their journey to become successful entrepreneurs.
[2] MY-WAY Project (2015). Deliverable 2.4 - Synergy Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D2_4%20Synergy%20Report.pdf)
[3] MY-WAY Project (2015). Deliverable 3.2 - Best Practices Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D3_2_Set%20of%20best%20practices.pdf)

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KEY ACTIONS FOR STUDENT SUPPORT ORGANISATIONS:

☐ Strengthen Partnerships with Actors in the Ecosystem

☐ Improve Visibility of Student Support Organisation

☐ Organise and Provide Coherent Information

☐ Provide Stage Specific Support

☐ Offer courses to Improve Entrepreneurial Skills

☐ Identify Financial Support Opportunities

☐ Guarantee Sustainability of Student Support Organisation

UNDERSTANDING YOUR ENTREPRENEURSHIP ECOSYSTEM

This general action plan forms the basis for four individual action plans in Budapest, Istanbul, London and Zaragoza. Each city hosts an ecosystem that is at a different development stage and therefore a specific action plan that understands the respective city and its ecosystem is required. The individual action plans examine the development of the ecosystem and take this into account when offering recommendations and actions to improve the services of SSOs. However, the action plans are designed in such a way to ensure that they are transferable to other European cities.
Below the four different ecosystems will be introduced briefly, so you can get an idea of the level of development of each ecosystem and which one resembles your ecosystem the most.

Budapest

Hungary has a rapidly growing start-up ecosystem, but most of the start-up related activities are grouped around Budapest, the capital of Hungary. The city can be considered as one of the best places to launch a start-up in Central Eastern Europe. Not only new companies, ventures and start-ups appear on the horizon, but also co-working spaces, accelerators, mentorship programmes and hundreds of start-up events, tech blogs and hackathons, which are supporting their development. Despite the fact that the Hungarian ecosystem is continuously growing there is still room for improvement for Budapest to become visible on the global map of start-up centres. Start-up Credo describes that Hungary is at least a decade or a decade and half behind the large, dynamic start-up and innovation centres of the world. First of all, there is not enough governmental support for start-ups yet and the investment culture is not satisfactory. Furthermore, VAT and taxes on employee

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wages are too high. Finally, some of the actions taken by the government make the current political scenario uncertain, which is something start-ups should take note of.

Istanbul

There has been an increasing 'buzz' in Istanbul about the role of startups over the last couple of years. As a gateway between east and west with an estimated population of roughly 17 million and a dynamic marketplace featuring a well-educated young population and growing middle class, Istanbul has great potential to provide resources and success for entrepreneurs both domestically and regionally. In terms of size of economy, Istanbul's GDP surpasses that of many EU countries with a GDP of $180 billion.

The numbers of entrepreneurs themselves are increasing, but also the number and variety of different players of the ecosystem. Investors, mentors, incubators, NGOs, government institutions are all becoming more and more integrated to create a virtuous circle in Istanbul. Needless to say, this buzz is generating a huge role model for the other cities in Turkey and around the region to follow. The MY-WAY city ecosystem map is also a good tool that demonstrates the level of web entrepreneurship activity, for instance, the number of venture capital funds in Istanbul is less than half that of London and in terms of total funds invested and available for investment, the difference is a multiple of this. Istanbul has significant potential, however, is still in the early stages of development.

London

The UK has a well-developed entrepreneurial ecosystem with each city having a micro ecosystem focused on entrepreneurship. The largest hub for entrepreneurship is located in London which has a wealth of support for startups of all different stages. There are numerous incubators and accelerators for pre-funding startups to help them learn how to convert an idea into a business. There are also many Series A Venture Capital firms who invest in high growth startups and help them scale and expand into different customer segments or markets. However there exists a funding gap between seed and series A where a lot of startups exist but not enough investors. There is progress towards fixing this funding gap, such as the Mayor of London's London Co-Investment Fund, however it still needs more support.

There are programmes in London to help entrepreneurs at all stages in their business life. Universities typically have student enterprise societies which help educate their students in how to set up a startup. There are also organisations such as NACUE that work with student bodies to further help aid young people with building successful businesses.

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Zaragoza

There are incubators, training programmes, and dissemination activities in the ecosystem of Zaragoza, but the city is still missing accelerators and financing funds. At the same time, there is some support for entrepreneurs (not all addressing exclusively young entrepreneurs). Zaragoza Activa initiative has an incubator, a social network with 7,000 members, a training programme called Semillero de Ideas, a think-tank and one P2P co-working that works with a time bank (La Colaboradora).

Apart from these initiatives and the national strategy for Entrepreneurship and Youth Employment it seems that bigger investment on youth opportunities on the field of entrepreneurship is needed. The existing programmes can be better linked and synchronized in order to boost innovative tools, opportunities and offers to stimulate entrepreneurship and its improvement at local level as well as creating a closer contact and support towards individuals interested in implementing their entrepreneurial ideas.

In order to understand the entrepreneurship ecosystem in your city, you should ask yourself the following questions, which will give you an idea about the progress of the ecosystem. This information will inform the support you can receive to improve better services to young entrepreneurs and also the type of actions and services you would like to pursue.

It is also possible to look at the four action plans to identify similarities with your ecosystem and ways to approach similar issues.

- **Programmes on Offer**
  - What programmes are already on offer in the city and which programmes are still missing?
- **Entrepreneurship Culture**
  - What is the perception of entrepreneurship as a career path for the youth in this city?
- **Infrastructure**
  - What is the level of support for young entrepreneurs in the city?
  - Are there support structures in place, such as co-working spaces, VCs, student support organisations, etc.?
- **Resources**
  - Can young entrepreneurs access financial resources and mentoring support in the ecosystem?
- **Key Players Involved in the Ecosystem**
  - Who are the main stakeholders in the ecosystem?

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STAKEHOLDER ENGAGEMENT PLAN

The MY-WAY research has demonstrated that it is important for student support organisations to work closely with stakeholders within their respective ecosystem. This action plan will incorporate MY-WAY's local expertise in the respective countries in order to outline the best offer for student support organisations and potential partners for cooperation. The focus of this section of the action plan will be particularly on ways to strengthen partnerships with other organisations and networks in the respective ecosystems, a step-by-step approach to create connections with stakeholders and identifying possible stakeholders to partner with.

Building & Strengthening Partnerships with Organisations and Networks:

The MY-WAY research identified that SSOs benefit considerably from increased connectivity and synergies with other support initiatives. Not only does the sharing of expertise and experience benefit the quality of support services for young entrepreneurs, but it also offers more opportunities to connect with potential mentors, venture capitalists, accelerator initiatives etc. Therefore, SSOs should follow the 7 steps below to successfully utilise the existing set of organisations and networks in the ecosystem.

1) How to map the ecosystem

The first step to successfully connect with organisations and networks in your ecosystem is to understand your ecosystem better. This means that it is necessary to identify which organisations and networks operate in your ecosystem, what opportunities exist and to be aware of the range of services on offer. The MY-WAY project has been working on mapping the ecosystem for a number of European cities including London, Budapest, Zaragoza and Istanbul. You can find the ecosystem map of a number of European cities by clicking on this link. This map will be regularly updated and allow you to visually comprehend the extent of various European ecosystems. You can find more information about how MY-WAY's online support and guidance can help you in developing your student support organisation.

2) Finding the right stakeholders

Once you understand your ecosystem better, you can go about identifying the right stakeholders in the ecosystem for you. In order to do this, you have to ask yourself a couple of questions: What is my organisation good at? What can we offer to other stakeholders? In what area do we need support? What information am I missing? Which organisations are direct competition to me? What services to young entrepreneurs need and how can I offer them these services?

The MY-WAY Best Practices Report demonstrated the potential of cooperation channels between individual SSOs. The Enterprise Team at the University of Huddersfield, for example, cooperates with other Yorkshire universities in the context of the Graduate Entrepreneurship Project (GEP) which

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connects students with a wider network of entrepreneurs and enterprise support. The universities primarily cater for their own student population, but the collaboration with other Higher Education Institutions serves the greater goal of enhancing and developing the region's student population. On an individual basis, the University of Huddersfield is immensely proactive in entrepreneurship, but the framework of the GEP allows universities to exchange ideas and draw upon wider resources, such as best practices. Besides cooperating with other SSOs, it is beneficial for SSOs to work closely with other actors within the regional ecosystem.

3) Contact stakeholders with specific plans and/or cooperation options

It is important that when you approach the stakeholder, you need to not only introduce your organisation, but also provide them with specific plans and cooperation options. Do not forget to share with the stakeholder all the services, capital, outreach and knowledge that you have to offer. Ideally you can organise a couple of actions and events together.

The Bar-Ilan University Entrepreneurship Club collaborates with three kinds of partners: successful entrepreneurs, incubators and accelerators, and consultants. These partners can support SSOs in a number of ways. Successful entrepreneurs meet regularly with the members of the Bar-Ilan University Entrepreneurship Club to share their experiences and provide advice to young entrepreneurs. Incubators and accelerators support the club as members of expert panels that review students' presentations and business plans. Moreover, some consultants volunteered to assist students in various phases of the business setting (pitching, business plan, financing, etc.).

4) Implement the actions

If the stakeholder is interested you can go ahead with implementing the proposed actions and events.

5) Receive feedback and analyse the results

When you implement the action, do not forget to measure the impact of your event and the satisfaction of both the participants and the stakeholder that you partnered with. This will help you to build a better relationship with clients and the stakeholder in addition to improving the event the next time around.

6) Try to build systematic/long-term relations with the stakeholders

Organising an event or planning services together with another stakeholder in your ecosystem may serve as the basis for a systematic and/or long-term relationship with the stakeholder. This will consequently also lead to other stakeholders becoming aware of your actions and possibly more strategic partnerships.

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7) Follow-up regularly with stakeholders

It is crucial to follow up regularly with the stakeholders in order to see how people change and how their interest in cooperation changes.

RECOMMENDATIONS AND ACTIONS

This section lays out recommendations regarding the synergies, programmes and partnerships that are available for each student support organisation. These recommendations and suggestions for action are based on the best practice examples of previous MY-WAY research.

1. **Establish the student support organisation as an Important Actor within the Ecosystem:** Most SSOs are currently not among the key actors in the web entrepreneurship ecosystems across Europe. This is one of the reasons why students do not seek funding or information primarily through SSOs, but prefer to access information from other sources such as the internet or friends and family.
    a. **Offer services that are in demand from young entrepreneurs**: The MY-WAY survey results identified that market insight, access to a customer base, financial support and tech talent are considered determinants of the decision to become entrepreneurially active. Hence, SSOs need to assure that these demands are catered for in individual web entrepreneurship ecosystems. Below are some examples of ideas to offer these services:
        I. Market insight ideas:
            i. Frequent meetups with business development managers of relevant innovative corporates and successful entrepreneurs;
            ii. Startup weekends and hackathons, especially around certain verticals and themes.
        II. Access to customer base
            i. Alumni;
            ii. Ongoing corporate partnerships.
        III. Financial support
            i. Grants;
            ii. Organising fundraising events with a portion of surplus dedicated as financial support for students;
            iii. Looking for grant-award from corporate.
        IV. Events

            Tech talent. Startup weekends. Hackathons. Find your cofounder events. Encouraging more project work within and between departments, programmes, spinoffs.

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b. **Build cooperation channels with other ecosystem actors**: SSOs can position themselves as key actors within the entrepreneurship ecosystem if they build and exploit cooperation channels with other actors within the ecosystem. Thereby, SSOs often become the first point of contact for their target audience, such as young entrepreneurs and students. NEWEXIST, for example, is the entrepreneurship initiative of the Technische Hochschule Ingolstadt and collaborates closely with the university, the entrepreneurship centre of Ingolstadt (EGZ), an entrepreneurship network called Baystartup and an organisation which provides financial help for startups. Thus, NEWEXIST has established itself as the first point of contact for entrepreneurs at the university. The initiative answers students' questions and connects them with professors or coaches who can provide them with relevant and appropriate advice.

Below are some recommendations:

I. If it doesn't exist, form an umbrella organisation for student entrepreneurship centres and do 1+ big event together, invite some important names and fundraise around this event and rotate the location of the event every year. NACUE in the UK is a good example to follow and get inspired from.
II. There are initiatives such as Nomadic Mentors that make it easy for entrepreneur support organisations to find and book mentors.
III. Partner with main entrepreneurship events and organisations, get free or discounted tickets to offer to students, offer volunteer services to these organisations, connect and learn from these organisations and their staff. For instance, Etohum is one of the leading startup support and event organisations in Turkey and they organise the Startup Istanbul event where they give free tickets to good students every year. Turkish Win is a NGO that promotes Turkish Women's achievements and has student ambassadors across universities.

2. **Improve Student Support Service Awareness and Visibility:** The MY-WAY research showed that 94% of survey respondents utilise the internet to access information on available enterprise support. Concurrently, only 62% of respondents are aware of programmes or services that support entrepreneurs in their countries.
   a. **Develop Online Presence**: This apparent mismatch requires a rethinking of the online presence of SSOs across Europe. Therefore, enterprise support centres not only need to provide the right services to young entrepreneurs, but they are required to assure that these services are advertised sufficiently and effectively online. SSOs can seek to partner with corporates and media organisations, volunteer at major tech events to get online and on-stage airtime, run blogs, podcasts and youtube channels with successful entrepreneurs and seek international partnerships to boost online presence

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and content. For SSOs that do not have students or members with software experience, there are many freemium easy to use services like wordpress, wix. Updating the content is one of the key activities for the online portals and websites. This should not be taken lightly and resources should be allocated to it. Newsletters are still some of the most effective ways to outreach. SSOs should employ a frequent newsletter outreach program, build their email database and also use this as a tool to fundraise sponsorship funds by offering to promote those sponsors to this database.

b. **Organise Competitions**: Competitions can be a possible way to engage with a wide group of people and attract young students to entrepreneurship. Competitions still remain one of the key ways to engage students, offer them a chance to develop and pitch their projects and receive feedback and resources. Engaging experienced entrepreneurs, investors and executives in the selection jury improved the profile of the event as well as improve the quality of the learning and feedback. It is also important to determine the process, selection criterion, announce these up front and run them diligently to have a fair, efficient and transparent process. Finally, there are many generic business plan competitions, it may be useful to have or add themes and verticals to make the competitions more focused.

3. **Reconsider Location and Name of student support organisations:** It is advisable to offer student support at higher education institutions, because there is demand from a large group of entrepreneurial young adults for support in this setting. At the same time, web entrepreneurship ecosystems also need to have entrepreneurship support centres that are openly accessible for all targeted young adults (TYAs). Entrepreneurship is largely a talent game, finding, attracting, motivating and developing the right talent for the right job and challenge. Therefore, it is counterproductive to limit access to entrepreneurship organisations. Host and/or sponsoring universities may want to focus on helping their own students and alumni. This can be addressed by giving these students and alumni priority, allocate a certain quota to them or offer them better terms. UBI Global is a research organisation based in Sweden that studies University Business Incubations and its research indicates a correlation between the success of university incubators and their openness. Sabanci University's SUCool Startup Preacceleration Programme keeps the programme open to outside participants. University students and alumni have priority for the available scholarships.

   a. **Strategically Choose Location of student support organisations**: In order to be visible to large groups of students, ITU GINOVA chose its location to be in the central area of the main campus (beside the central library), where student traffic is very high. It also uses social media channels very actively to involve more students. In addition, ITU GINOVA organises open office hours on Monday evenings, which allows students to meet, increase their network and ask questions. It is important for SSOs to be easily

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accessible for students and via public transportation. In cases when the host or sponsor university is not located centrally, it may be good for the SSC to seek a space arrangement centrally as well.

For instance, Sabancı University is located 50km from the main hub of Kadikoy and many students, especially those who do not live on campus, have a hard time getting to campus. Therefore, SUCool secured an in-kind sponsorship agreement with a corporate, providing this organisation access to its training programmes in exchange for use of its coworking space located at Taksim, which is a very central hub in Istanbul. These kinds of barter arrangements can be useful to access facilities in central areas and hubs.

b. **Reassess Name of student support organisations and Terms Used**: The University of Huddersfield stated that many students do not consider or are not aware that entrepreneurship or self-employment is a viable career option for them. A potential reason for this perceived barrier is that some students may be put off by the term entrepreneur. Therefore, the Enterprise Team at the University of Huddersfield prefers other self-definitions, such as freelancer, founder or business owner.

4. **Organise and Provide Coherent Information:** The analysis of web entrepreneurship ecosystems across Europe identified a lack of coherent information within individual web entrepreneurship ecosystems. Oftentimes, responsibilities and activities of organisations and initiatives within ecosystems overlap and in certain cases even compete with each other. Thus, TYAs struggle to find easily accessible information that clearly states the help that their ecosystem can provide for them.
    a. **Provide Clear Structures for Young Entrepreneurs**: It will be the task of SSOs to guide TYAs through the oftentimes overwhelming web entrepreneurship ecosystems and provide clear information to the young entrepreneurs. SSOs can for example utilise the MY-WAY map of ecosystems across a number of European cities to provide a clearer picture of available services in the web entrepreneurship ecosystem.
    b. **Position student support organisation as Central Information Point**: START Berlin attacks this problem by positioning itself as the central information point for young entrepreneurs in Berlin, which can provide coherent information to TYAs. The initiative works with representatives from all aspects of Berlin's entrepreneurial ecosystem. Students can thereby access information from one central source, which makes it easier for young entrepreneurs to understand and utilise the potential of the ecosystem.

5. **Provide Stage Specific Support:** SSOs should provide services that are specifically targeted at the stage of the enterprise. There is a high demand from aspiring entrepreneurs to receive support during the beginning of their entrepreneurial journey. At the same time, SSOs need to

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accommodate for the needs of more established entrepreneurs in form of tech support and accounting advice. Entrepreneurs can be segmented into the stage of their business development, their type (venture capital style or bootstrap or SME), their sector or vertical, how much time they can allocate for the programme. Programmes can be then customized accordingly.

For instance, accelerators around the world start to attract and focus on later stage entrepreneurs, those with signs of product-market fit and traction. Because of this, preaccelerators focused on earlier stage entrepreneurs are being formed.

In Istanbul, there are entrepreneurship support programmes that run on evenings or weekends to cater to those who have day jobs but want to be entrepreneurs.

a. **Support students to find a good team**: If TYAs have a good business idea it is important for SSOs to help these idea owners with the recruitment of a good team. For instance, in Istanbul, entrepreneurship support organisations and SSOs organise hackathons and find your cofounder events to facilitate this. Organising competitions and projects between different school departments, especially between business and technical departments can also contribute to establishment of teams.
b. **Provide co-working spaces**: By providing co-working spaces to young enterprises, SSOs can support TYAs and guarantee knowledge exchange among young entrepreneurs. Most of the student centres are located at universities where all necessary infrastructures are given for supporting the kickstart of the new business. The economics of providing co-working space can be challenging. The ideal solution is to get free or near-free space from a sponsor or university. In the absence of this, a small early stage coworking space in a larger coworking space with revenue share may be a good model. This is how Betacowork in Brussels operates.
c. **Provide early stage support**: Possible support services include networking events, one-to-one advice or mentoring, financial support and Entrepreneurs Boot Camps.

6. **Expanding Mentoring Support:** Considering the high demand for mentoring services, the aim of each web entrepreneurship ecosystem should be to be able to provide mentorship services to every young entrepreneur. Mentoring can take a variety of forms, such as regular meetings with experienced entrepreneurs, consulting meetings with faculty members and external experts or more structured mentorship programmes with SME owners, entrepreneurs, experts, academics and accelerators. Meeting many mentors with relevant experience gives the entrepreneurs ability to find out the most important issues they will face and some of the possible ways to tackle them. It is also very useful to have on-going mentor(s) for entrepreneurs to set goals and track them and work towards them. However, securing this kind of long-term time commitment and investment from mentors is challenging. Many entrepreneurs in Silicon Valley offer small stock options to their active mentors and advisory board members to accommodate this. Some accelerator programmes like the Founder

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Institute and Accelerator Academy also accommodate this. It might be difficult to legally structure stock options in some jurisdictions, however, entrepreneurs can still structure them by holding these shares themselves. For instance, the Turkish commercial code does not yet have a legally enforceable stock options structure, however, there are entrepreneurs who have been offering stock options via their own initiative and organisations. On the other hand, there are sometimes programmes that pay the mentors cash compensation as well. The Turkish Council of Science and Technology ran a paid mentorship programme. SSOs should also be cognisant of these issues, inform entrepreneurs and entrepreneur support organisations of these options and help them employ and develop them.

a. **Offer e-mentoring services**: E-mentoring can be one of the potential services provided by networks supporting youth and entrepreneurship in order to reach the biggest amount of members spread around largest geographical area ensuring the development of entrepreneurship and most importantly to support young adults to start their own business or putting in practice their good ideas.

7. **Financial Support:** The MY-WAY research has shown that in its current format web SSOs do not provide sufficient support for young entrepreneurs in regards to financial matters. The reliance on friends and family for the funding of entrepreneurs presents a significant problem. Financial support can come in the form of grants, loans or equity. In Europe, governments and the European Commission play an active role in providing R&D and commercialisation grants. In Turkey, the government is the biggest financier of idea stage projects. The UK also extends grants via its Innovate UK initiative. SSOs can and should inform TYAs about these opportunities. Business plan competitions often provide rewards and grants as well which are again good opportunities for SSOs to promote.

   Loan financing for early stage startups is globally infrequent as banks are not structured to and do not have the capabilities to lend to startups. However, there are exceptions. TEB is a Turkish Bank that offers special services and loans to entrepreneurs.

   For early stage equity financing, angels and venture capital funds are the sources of capital. Early stage equity investing is highly risky, therefore, SSOs should help TYAs understand how investors think and what they look for and should help TYAs prepare for investment. Some universities run seed funds and venture capital investment competitions, which are useful to build awareness and capabilities around these issues as well.

   a. **Direct young entrepreneurs to right financial sources**: It would be important to create a central source that TYAs can access, which summarises funding opportunities, which are too dispersed in their current format. Therefore, the task of SSOs is to provide clear information to TYAs on funding opportunities in the web entrepreneurship ecosystem and direct them to the most suitable financial source.
   b. **Possibly offer financial support**: Some SSOs, such as the Accelerate ME programme, offer financial support to TYAs.

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8. **Entrepreneurship Skills:** The minority of young entrepreneurs has adequate tech skills, which shows that there is a great demand from web entrepreneurs and aspiring web entrepreneurs to develop these skills, which is not necessarily covered by the current support service system. However, tech skills are not the most important factor at the early stages of business development. Once an enterprise is mature enough, tech skills can be very useful to scale its activities. Entrepreneurship skills are, however, not limited to tech skills. Also soft skills like self-confidence can play an important role in entrepreneurship support. Startup accelerator and pre-accelerator programmes, hackathons, business plan competitions, entrepreneurship classes all try to build entrepreneurship skills. There is an incredible amount of online materials available as well, mostly in English. SSOs can let TYAs know of these resources and translate them when they can. However, the best way to learn entrepreneurship is by practicing it, so it is very useful for SSOs to get TYAs to engage in entrepreneurship projects to develop their entrepreneurship skills and muscles.

   For instance, Endeavor Turkey is an NGO that helps high impact entrepreneurs in Turkey and also shares the best practices. Endeavour Turkey recently launched the "Case Campus" project that created video case studies of actual Turkish startups and entrepreneurs. This is a great resource for SSOs.

   Once a startup reaches product market fit and starts to scale, technical and growth hacking skills become important. Running workshops, mentorship programmes or training programmes in these areas are also very useful.

9. **Provide initiatives that offer hands-on Entrepreneurial Knowledge**: It can be very beneficial for TYAs to acquire hands-on entrepreneurial knowledge in form of short programmes at universities or case studies that demonstrated the entrepreneurial path of other young entrepreneurs. SSOs may create long term cooperation with existing initiatives that are focusing on the hands-on entrepreneurial knowledge and may provide a unique experience for those who would like to become successful entrepreneurs. SSOs should provide TYAs with a setting in which young entrepreneurs can open their own business at the university without having to start directly within the free market. Therefore, SSOs should also discover collaboration opportunities with their own universities in order to create more university startups.

10. **Student Support Organisations' Alumni Networks**: Alumni networks can play an important role in transferring knowledge and experience to young entrepreneurs and may function as mentorship schemes.

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11. **Enhancing the Capacity of Student Support Organisations**: This should include information and guidance for people working at an SSO who are new to this field. The organisation itself should receive support from the host organisation or build up other programmes that a donor/sponsor might finance. Moreover, this point should lay out routes for sustainability both financially and in terms of the organisation itself.

Running a student support organisation is difficult and should be approached entrepreneurially. There are many programmes, therefore it is essential to create a compelling, focused yet differentiated offering. It is critical to communicate and market these offerings to the right TYAs. Securing and sustaining the financial and human resources is also a significant challenge. Student support organisation leadership should get help and mentorship from universities, professional entrepreneur support organisations and mentors to build the skills for this. SSOs can also work with and partner with other SSOs from other countries to learn from each other's experiences. SSOs should also find ways to be able to apply for, receive/use sponsorships and grants. This may require forming or partnering with a legal entity.

MY-WAY ONLINE SUPPORT AND GUIDANCE

The collaborative work is an essential method or vehicle to ensure innovation, progress, creation of synergies, interaction, sharing and investment in knowledge/practices transfer. These needs pointed out during the study research have raised the purpose and value of MY-WAY tools - web entrepreneurship ecosystem, conferences, databases of stakeholders, relevant information accessible in the online platform, etc. – as an answer to the presented challenges. Therefore those can also benefit the support centres by providing more access to information and can stimulate the collaborative work among stakeholders, centres and TYAs, etc. This section provides insights into ways in which MY-WAY can offer easily accessible online support for student support organisations in their respective ecosystems.

MY-WAY Map

You can access the map by visiting the MY-WAY website. Simply select a location and an interactive map that represents the selected ecosystem will appear. You can select the desired organisation from a number of subgroups, such as VCs, accelerators, crowd funding, legal services etc. By clicking on these groups, a list of organisations will automatically appear. Just click through the names and read the information about the organisation on the left hand side. If you think that the organisation could be of interest to you, just use the contact information that is also provided in the information screen on the left.

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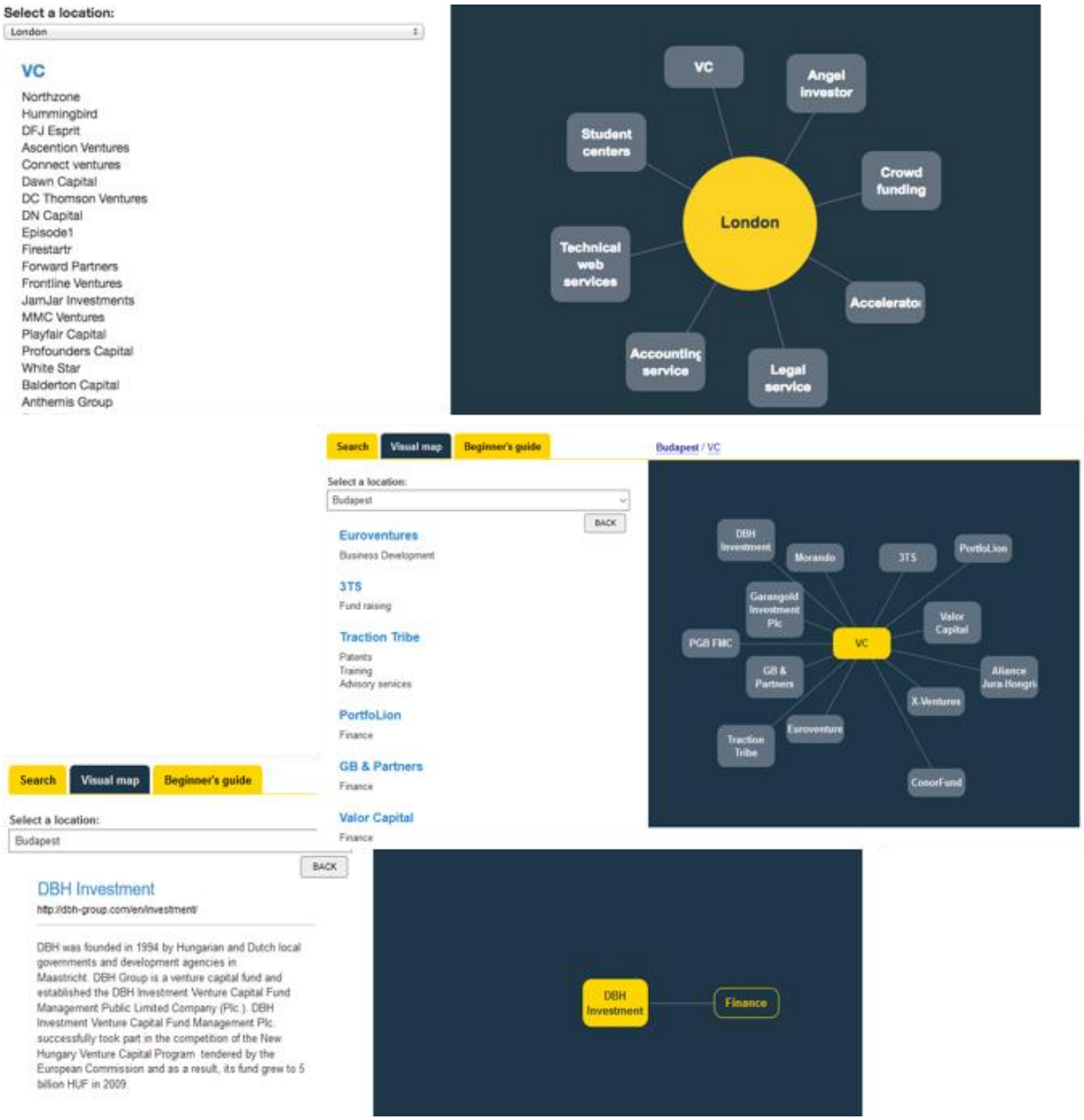
Alternatively, you can open the “Search” tab on the top left corner and type in keywords. A more detailed description of key terms used and an in-depth guidance on how to use the MY-WAY map can be found under the “Beginner’s Guide” tab.

Figure 1 - Screenshots from MY-WAY's online map



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A new design has been created for the MY-WAY map, which will soon replace the existing one as it is more user-friendly and intuitive.
A different search method will be applied, based on either location or services offered by entities.

Figure 2 - MY-WAY map's new design

By selecting a city, a page will appear showing all services available there, as well as the number of entities offering those specific services. When the user clicks one individual service, a list of entities in that city will appear, showing name, website, and short description. The user can already learn more about the specific entity by clicking on the website, which will open on a new page.

However, each entity will also have a reference to any other service it provides. Therefore, the user will also be able to select more than one service he/she is interested in, and have a full list of all entities providing (at least) those two or more services.

In the example in the next page, a user has searched for Co-working spaces in London; has noticed one entity offering *both* Co-working space *and* Mentorship, and has decided to check whether other entities exist in London offering both services.

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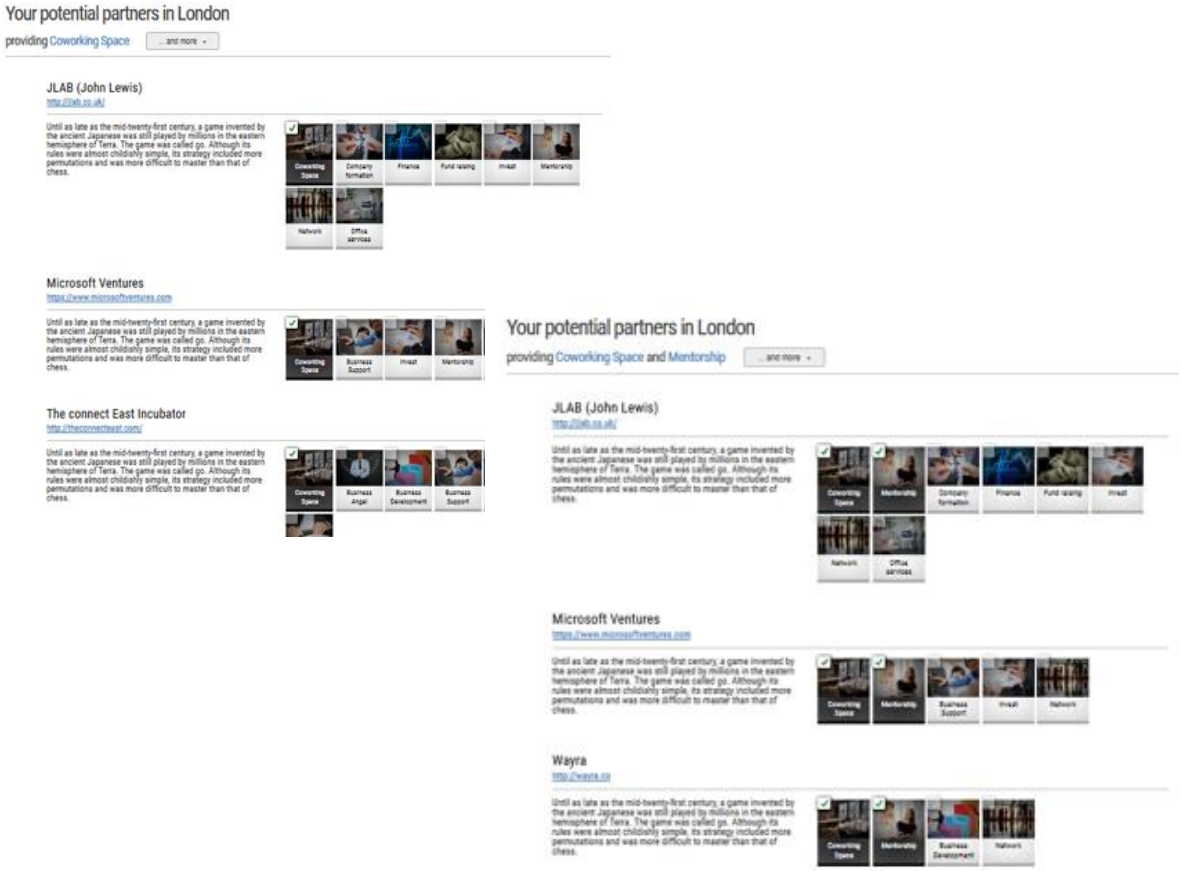
Figure 3 - London example in MY-WAY online map



This tool is useful for SSOs and for entrepreneurs themselves to obtain centralised information of the stakeholders that are around them. The map is a general source of contacts and broad information about the references available in the specific ecosystem. It can be further developed with contribution from SSOs.

Startup Europe

MY-WAY is part of Startup Europe, an initiative of the European Commission gathering the most relevant stakeholders in the European entrepreneurship ecosystem.

The website of this initiative offers a wide range of tools that can help young entrepreneurs in their journey.

First of all, a whole section of the website is dedicated to start-ups, and shows a number of search functions and tools that can be useful to them.

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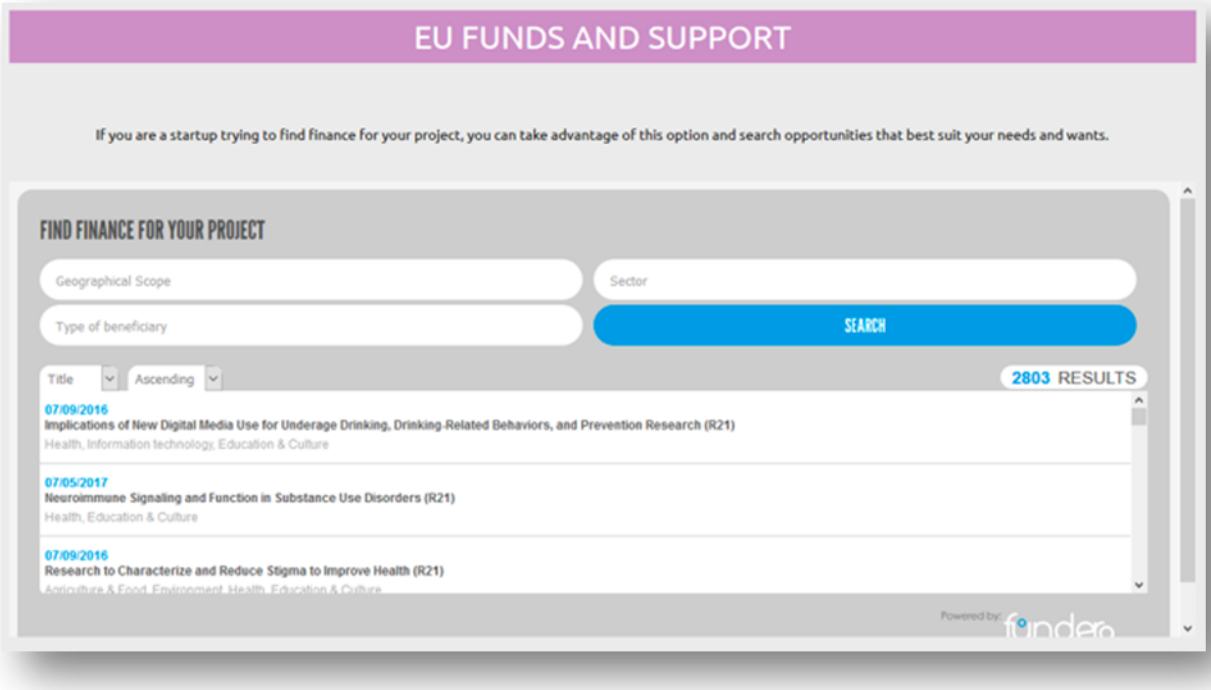
Figure 4 - Startup Europe website: for Startups

Of all these tools, two in particular can offer crucial information to young people: EU Funds and Support and the Map.

Figure 5 - Startup Europe: EU Funds and Support



The Startup Europe map http://startupeuropemap.eu/ features startups and corporates all over Europe. If consulted in parallel with the MY-WAY map, this tool can provide beneficial information for TYAs.

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Figure 6 - Startup Europe Map

Startup Europe further offers several different opportunities and information to TYAs, as well as a considerable pool of contacts that might provide a crucial help to TYAs for setting up a new enterprise.

Disruptors Network

The European Commission has set up the network of Young European Disruptors, headed by the MY-WAY project. This Network is a European community of entrepreneurs aiming at engaging individuals to network, to share good practices, stimulate peer learning, etc. in order to have an active role and a European support scheme collaborating for future innovative practices, analysing trends and challenges and contribute for the development and efficiency of local and European entrepreneurship.

Members of the Disruptors Network show strong links with key stakeholders in their ecosystem and are willing to support young entrepreneurs on their entrepreneurial path. The list of the disruptors associated with the MY-WAY project and Start-up Europe more widely can be found at http://www.mywaystartup.eu/disruptors_network.

If you have any questions regarding your ecosystem or where to find help, you can contact one of the disruptors that are present in your ecosystem.

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It is important for SSOs to join this network in order to develop the ecosystem they are based in. In this way, participation in events, discussions and other relevant opportunities can be shared developing European synergies in the field of web entrepreneurship.

The network has a focus on individuals and it is developed under the framework of this project to enhance the involvement and engagement of TYAs. A student organisation, an entrepreneurs organisation or a successful entrepreneur should be the one representing the ecosystem in this. In order to take all the opportunities that this network brings, it would be very convenient that the contact person would be already active in the given ecosystem and demonstrate strong links with key stakeholders in their ecosystem. The person in charge of external representation in this kind of opportunities should be someone actively involved and who has already some experience in the field.

MY-WAY Reports

On MY-WAY's website, under the Downloads section, any interested party may find public deliverables of the project that might be useful to better understand the local ecosystem, current challenges of student support organisations and student entrepreneurs all around Europe, and more.

MY-WAY partners have identified 24 case studies all over Europe of successful innovative collaboration agreements between a wide range of initiatives offering support to prospective entrepreneurs. Our Set of Best Practices shows that challenges of SSOs can be categorised into: enterprise awareness, promotion of SSO activities, access to enterprise skills, access to finance and confidence issues. The Best Practices report may also offer you some ideas for initiatives, events collaborations and ways to solve certain problems.

MY-WAY conducted an online survey and face-to-face interviews to young people and student networks to identify their current needs, challenges and capabilities in different EU countries. The results clearly show that students need to have closer contact and support from SSOs, which should fill the gaps between the main actors in the field of entrepreneurship, including the ones providing information and guidance and encouraging young people to develop their ideas and support the fulfilment of their dreams. On the other hand, student support organisations and student networks often face financial challenges and lack of proper working space, and have fragmented relationships with each other.

The MY-WAY Synergy report puts together the findings from our mapping activity together with collected data, highlighting the current needs and demands of young people, while recommending possible solutions.

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Social Media

The final tool for online support by MY-WAY are the social media channels of the MY-WAY project, which allow people to engage with MY-WAY and ask specific questions. The MY-WAY project managers will either answer the questions directly or forward the question to one of the experts that are connected with the MY-WAY project. Also, MY-WAY project managers continuously share opportunities, calls for applications, events and other useful material both at EU and at local level, including news generated by other Startup Europe projects. You can contact the MY-WAY project via the MY-WAY project website, LinkedIn, Twitter, Facebook and Google+.

IMPLEMENTATION GUIDELINES

The aim of this guideline is to facilitate and smoothen the process of the implementation of the Action Plan, which has been tailored to the respective entrepreneurship ecosystems. By following this four step guide, a successful implementation of the action plans can be ensured.

Implementation of Action Plan:

1. **Review**
   Review and/or utilise the 7 steps to build & strengthen partnerships with the existing set of organisations and networks in your ecosystem.
   While evaluating the ecosystem you should take the variety of organisations and the distinct culture of the ecosystem into account. If your current network appears to lack strong collaborations with other organisations in the network, you should strive to expand your connections with various types of stakeholders to avoid homogeneity. Moreover, you should try to identify your individual strengths as an organisation and what you can offer to other organisations.

2. **Self-Assessment**
   Review the Recommendations and Actions section and compare the advice with already existing best practices within your SSO. If necessary, adjust or implement them according to your individual needs. During the assessment, you should take various factors into consideration:
   a. The capacity of your organisation (human and financial capital)
   b. Already existing resources and expertise
   c. The implementation timeframe
   d. Check within your network, which stakeholders could help you to implement key actions and build the collaborations accordingly

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3. **Online Tools**
   Check how your SSO can utilise the online tools provided by MY-WAY.

4. **Regular Progress Report**
   Continue to evaluate the progress of your SSO regularly in order to assess your improvements and to identify areas that need further development.

The Action Plan does not imply that all the structural or organisational changes should be implemented by the SSO. The Action Plan merely serves as a guide to improve current levels of entrepreneurship support and the execution of activities that are mentioned in the recommendations section. In order to do so effectively, SSOs should reach out to those relevant stakeholders within their networks who could support them in improving the activities that are recommended in the Action Plan. It is crucial to establish the continuity of improvements, to achieve long lasting effects. While implementing or improving the recommended activities, it is of help to do regular self-assessments, by checking the status of improvement of given activities. In this way, the overview of total achievements per period of time will be clearly seen, and further actions can be planned.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to various services that SSOs are not yet capable to offer in their portfolio of services. Finally, establishing a strong network will contribute to building credibility within the ecosystem and among the target group and as a result more students will reach out to its services.

SUSTAINABILITY

Sustainability is one of the key concerns that this Action Plan aims to address, as it is crucial for the successful implementation and longevity of the recommended actions. There are two major issues that should be addressed:

1. The leaders of the student organisations have a mandate for only one year. Afterwards a new board/presidency will be elected. How can we ensure knowledge transfer from year to year?
2. Financial support. How can we ensure that sufficient financial support is provided for the operation of the student support organisation?

A possible solution to guarantee knowledge transfer is to set up an independent board of alumni members with representatives of the alumni network or student organisations. Those alumni that are engaged in student entrepreneurship and are willing to be involved in the overall coordination of the above mentioned support services can guarantee the implementation of the services provided by the student support organisation. Financial support can be ensured via sponsorship or via the individual

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collaboration agreements with the specific stakeholders. Startups that are looking for talents may also pay for the recruitment services of the student organisations.

Moreover, the design of the different recommendations included in this document have a transversal focus on their sustainability. In this sense, it is crucial to adapt all these actions to the specific needs of stakeholders in the moment of implementation so that there can be an optimum impact. In addition, it is essential to bear in mind the different priorities and activities of every stakeholder in the ecosystem in order to avoid overlapping activities and to guarantee synergies instead.

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BUDAPEST ACTION PLAN

MY-WAY
in web
entrepreneurship

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STARTUP
EUROPE

Budapest Action Plan

OVERVIEW

This MY-WAY action plan lays out the activities, programmes and arrangements for student support organisations[4] of young entrepreneurs in four different European countries: Hungary (Budapest), Turkey (Istanbul), United Kingdom (London) and Spain (Zaragoza). One or more selected student support organisations per city receives an action plan that is specifically tailored to the respective city and that takes the individual development of entrepreneurship ecosystems and cultural backgrounds into account. Thereby, this action plan supports the sustainable enhancement of student support organisations and facilitates the harmonisation of the wider support services offered by European student enterprise centres and networks. Moreover, targeted young adults (TYAs) will benefit from the implementation of the action plans as it involves the application of best practices, lessons learned and recommendations provided in MY-WAY's prior research.

The MY-WAY project has so far conducted an in-depth research in a number of areas concerning the current level of entrepreneurship support in Europe. Ultimately, the project identified eleven capability gaps in the entrepreneurship support systems and offered potential solutions to address these gaps.[5] Moreover, a set of best practice case studies was collected in order to establish potential ways for student support organisations to address similar issues.[6]

KEY ACTIONS FOR STUDENT SUPPORT ORGANISATIONS IN BUDAPEST

☐ Strengthen Partnerships with Actors in the Ecosystem

☐ Improve Visibility of Student Support Organisation

☐ Organise and Provide Coherent Information

☐ Identify Financial Support Opportunities

☐ Guarantee Sustainability of Student Support Organisation

[4] "Student Support Organisation" may refer to any centres, organisations and initiatives that support young entrepreneurs in their journey to become successful entrepreneurs.

[5] MY-WAY Project (2015). Deliverable 2.4 - Synergy Report. (http://www.mywaystart-up.eu/assets/content/document/Documents%20for%20Downloads/D2_4%20Synergy%20Report.pdf)

[6] MY-WAY Project (2015). Deliverable 3.2 - Best Practices Report. (http://www.mywaystart-up.eu/assets/content/document/Documents%20for%20Downloads/D3_2_Set%20of%20best%20practices.pdf)

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UNDERSTANDING THE BUDAPEST ENTREPRENEURSHIP ECOSYSTEM

"Hungary's capital Budapest is one of the most attractive metropolitan cities in Europe, and it also has a young, blossoming start-up scene. Several successful Hungarian companies – Ustream, Prezi and LogMeIn – managed to build exceptional products and enter global markets. These start-ups are a big inspiration to a lot of people and had a significant impact on the start-up culture emerging in Hungary. The start-up scene is just awakening and the ecosystem in Budapest has only started its growth. As it evolves, it fosters new ideas and ways of doing business, and it makes it easier for aspiring young talent to get enthusiastic about starting a business. A start-up ecosystem of accelerators, funding sources and co-working spaces is also emerging."

Start-up Manifesto, Hungary[7]

Overall entrepreneurship ecosystem development and progress

Hungary has a rapidly growing start-up ecosystem, but most of the start-up related activities are grouped around Budapest, the capital of Hungary. **The city can be considered as one of the best places to launch a start-up in Central Eastern Europe**. Not only new companies, ventures and start-ups appear on the horizon, but also co-working spaces, accelerators, mentorship programmes and hundreds of start-up events, tech blogs and hackathons, which are supporting their development.

> *Along the Danube River lies one of the most beautiful cities in Europe: Budapest. Besides a good number of World Heritage Sites, Budapest is one of the most attractive metropolitan cities in Europe, and it also has a young, blossoming start-up scene.*[8]

> *The Hungarian start-up ecosystem is often labelled with the 'PreziUstreamLogMeIn' namesnake – these three internet giants are by far the most well known names in the Budapest scene. Truth be told, there are many other players on in the marketplace... The*

[7] Start-up Manifesto Policy Tracker: http://www.europeandigitalforum.eu/start-up-manifest-policy-tracker/country/HU
[8] http://silicongoulash.com/articles/2013/03/09/hitchhikers-guide-to-the-budapest-start-up-ecosystem

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Hungarian ecosystem, like a real start-up, is in fast growth mode. It almost doubled in size since last year, by today it employs close to 3,000 people. Many Hungarians are currently abroad, some working at major internet companies who will one day return and start to build their own ventures. Compared to what the ecosystem was 3-4 years ago, it feels like a time travel….[9]

The city is bursting with new ventures, and helping their development are co-working spaces, accelerators, start-up events, tech blogs and hackathons. Owing to its rapidly growing start-up ecosystem, Budapest is now believed to be one of the best places to enter the start-up scene in Central Eastern Europe![10]

Despite the fact that the Hungarian ecosystem is continuously growing there is still room for improvement for Budapest to become visible on the global map of start-up centres. Start-up Credo describes that Hungary is at least a decade or a decade and half behind the large, dynamic start-up and innovation centres of the world.[11]

Figure 7 - Infographics: Column Five 2013; sources: Start-up Genome/Telefonica, Inc.com, intuit

This statistic, however, can't stop Budapest to become the start-up capital of the region by 2020. Finding entrepreneurial success is not just a matter of being there at the right time, but also being in the right place. In a 2015 study, Budapest was listed as among the six best cities in Europe to launch a start-up:

Due to Budapest emerging start-up ecosystem of accelerators, the funding sources and co-working spaces, the city is one of the hidden champions among entrepreneurs. Budapest is cheap compared to other Western European cities. This might be the main reason, but it's not the only one. The majority of young Hungarians have a high educational level, the Internet is

[9] http://digitalfactory.vc/about-the-hungarian-start-up-ecosystem/
[10] http://www.start-upblink.com/blog/budapest-start-up-ecosystem/
[11] Budapest Runway 2.0.2.0- The Start-up Credo

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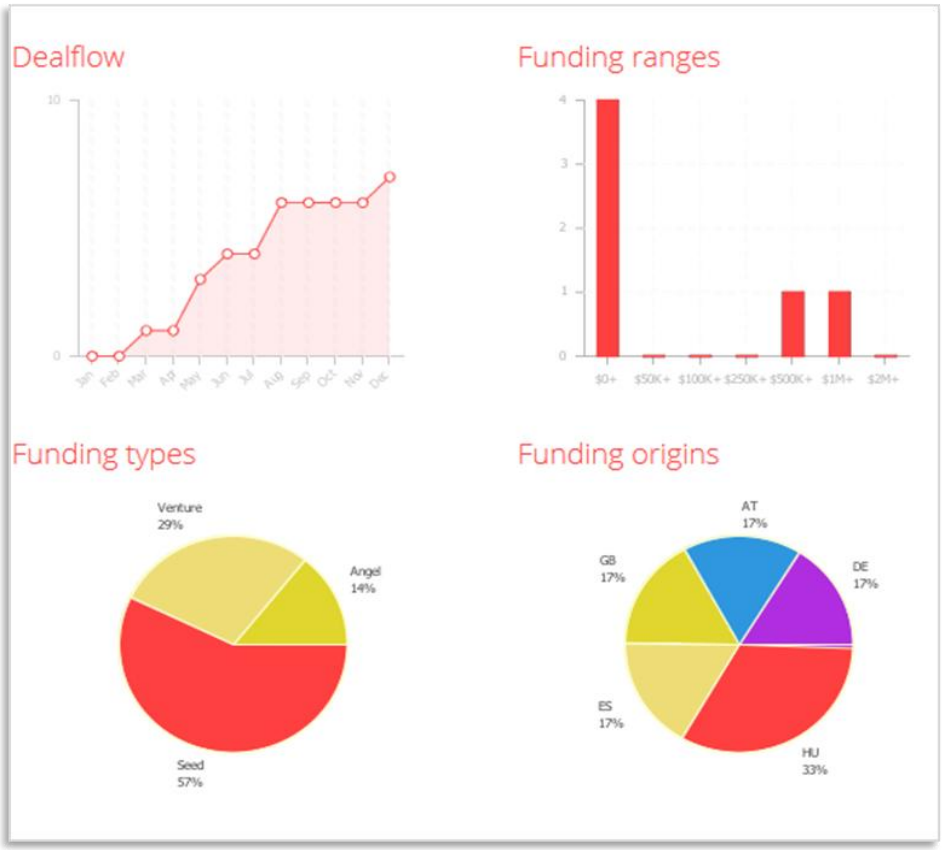
exceptionally fast all throughout the city and there are initiatives that offer venture capital from the European Investment Fund to finance innovative start-ups.[12]

This study also confirms that the viability of this vision - to become the start-up capital of the region by 2020 - is based on the strengths and capabilities of Budapest, from the technical education to the diverse cultural life which Budapest offers.

Of course, this vision can also be expressed in quantifiable data, for example in the number of newly founded start-up enterprises, the profile of Hungarian start-ups in global markets, or the investments in Hungarian start-ups. Examples of large investments in Hungarian start-ups from 2015 follow.

- €25k invested in SpringTab by ProSiebenSat.1 Accelerator, March, 2015
- €750k invested in Enbritely by SpeedInvest, Enbritely Holding, Evli Bank, May, 2015
- €24k invested in SpringTab by Sinensis Seed Capital, May, 2015
- HUF 415m invested in Maven 7 by Perion, June, 2015
- $40k invested in BitNinja by Undisclosed Investors, August, 2015
- $2.5m invested in ADASWorks by Robert Bosch Venture Capital, Inventure, OTP-Day One, Tim Draper, August, 2015
- £15k invested in BitNinja by CyLon

Figure 8 - Investments in Hungarian start-ups in 2015



[12] Top 6 European Cities To Build Up Your Start-up in 2015: http://rocketinternet.pr.co/93349-top-6-european-cities-to-build-up-your-start-up-in-2015

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Start-ups in Budapest also face **difficulties**.

First of all, there is **not enough governmental support for start-ups** yet and the investment culture is not satisfactory.
Funding is not the easiest topic in Hungary. Start-ups based in Budapest – thinking in a global market – usually try to gain funds by Western European VCs, attend international accelerator programs and as start-ups are more B2C focused, crowd funding campaigns are quite common too, explained Bernadett Polya, facilitator at Demola Budapest.

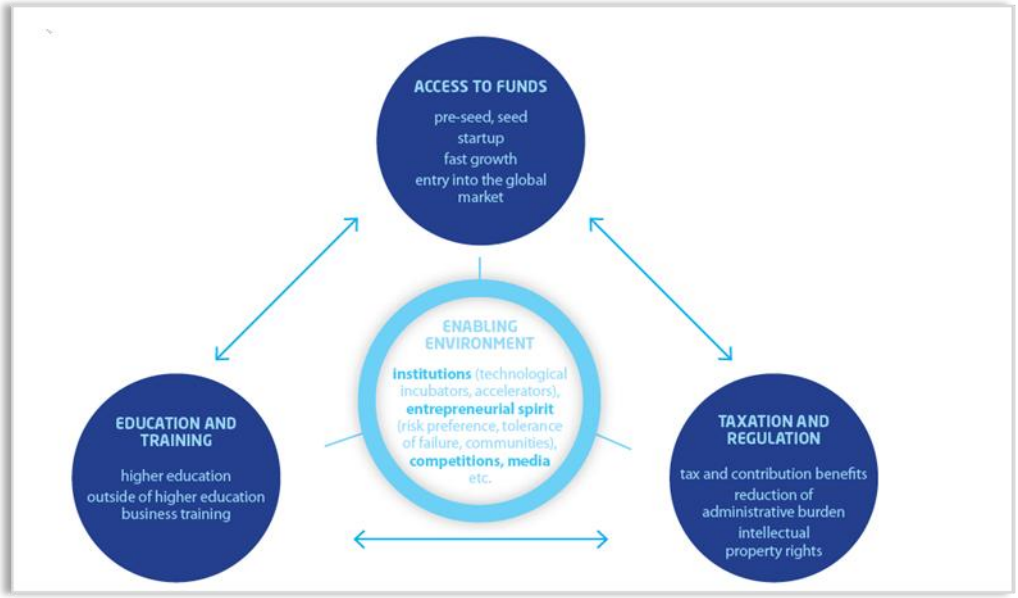
Furthermore, **VAT and taxes on employee wages are too high**, as explained by Peter Kovacs, CEO of IseeQ. Hungary has the highest VAT (27%) in EU, a fact start-ups should bear in mind. The taxes on employee salaries are a painful point too. Start-ups can expect to spend close to an employee's net salary on taxes, health insurance and pension funds.Sample this: the typical starting salary for a developer would be $740, which would amount to $1450 in total expenses for the company.

Finally, some of the actions taken by the government make the current **political scenario** uncertain, which is something start-ups should take note of.

Resources and Infrastructure

Based on the experiences of MY-WAY's entrepreneurial journey and our involvement in the Hungarian ecosystem which is in line with the findings of the Start-up Credo we can say that a competitive start-up and innovation ecosystem is based primarily on four components and the interactions between them. These four components are indeed determining the Hungarian start-up ecosystem.

Figure 9 - Budapest Runway 2.0.2.0- The Start-up Credo



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Taxation – Regulation – Governmental support

The turning point for Budapest's start-ups came in 2010, when the EU began offering venture capital funding via the Jeremie programme. Later, in 2013, the government started talking about supporting the ecosystem. The dialogue took the form of the so-called **Budapest HUB** public-private task force, which in 2014 produced a white paper called **Start-up Credo**. There have been a number of initiatives since then, the two most important ones being the development of **Design Terminal** (a worn down bus terminal in the middle of Budapest converted into a trendy, fully fledged 'start-up point', where young entrepreneurs and start-ups meet, learn, cooperate) and the so called **Gazelle program**, which is focused on providing financing for early stage companies via select accelerators.

To boost entrepreneurship in Hungary, the government is currently implementing the **European Youth Guarantee Program**, a new approach to tackling youth unemployment which ensures that all young people under 25 – whether registered with employment services or not – get a good-quality, concrete offer within four months of them leaving formal education or becoming unemployed.[13]

The **Hungarian Innovation Federation (MISZ)**, which has close to 100 member companies, has launched a start-up panel to connect the Federation and the ecosystem, primarily via its 'Start-up Culture' Facebook page (2,200 members). There is a strong push for state level cooperation in the **Visegrad 4** (V4) framework – Czech Republic, Slovakia, Poland and Hungary. There have been a number of conferences, market access tours in Silicon Valley in the recent months. Focusing on the region is definitely the way to go and there are some small but promising signs that it may work.[14]

Unfortunately there is no national strategy to support the start-ups in Hungary and the regulatory environment still does not take the specific characteristics of start-ups into account. In the case of start-ups, the reduction of administrative burden is really important, so a young entrepreneur does not have to spend time and energy on the administration of setting up a new enterprise, but rather on the development of the idea and product.

The most important steps for the government would be the **simplification in administration related to setting up a company and to taxation**. **Simplification related to IPR issues** as well as the **implementation of the pre-commercial procurement methodology** would be also needed in order to create a better environment for the future generation of entrepreneurs.

[13] http://ec.europa.eu/social/main.jsp?catId=1079
[14] Digital Factory : http://digitalfactory.vc/about-the-hungarian-start-up-ecosystem/

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Education and training

One of the most serious barriers to strengthening the Hungarian start-up ecosystem is related to the field of education and training, primarily providing business knowledge as part of the curricula or outside of the education system.

Entrepreneurship and ICT skills are basic competences in the Hungarian national curriculum, but the curricular content has a different weight in the different educational programmes. There are **no courses, activities aimed at enhancing entrepreneurship skills as a part of the core curriculum in the primary and secondary education system**, entrepreneurship as a subject appears only at university level and in vocational training curricula.

The universities started courses focusing on effective entrepreneurship or even an entrepreneurship certificate programme. The top schools in this regard are CEU Business School, Corvinus, Budapest Technical University (cooperating with Demola), Budapest College of Economy, Edutus.

The **practical education of business skills and knowledge is still missing** in Hungarian higher education, and this affects start-ups in a particularly sensitive way. Therefore this will play a prominent role in higher education reform. However, it is obvious that courses are needed to provide young people launching start-up enterprises with up-to-date and practical business knowledge outside of higher education.[15]

Access to funds

With regard to access to funds, in the recent years progress has been made almost exclusively in providing venture capital in the Hungarian start-up ecosystem.

> *For a long time home for private equity firms during the era of privatization, Budapest became the No. 1 capital in the EU in terms of per capital venture capital in the past 5 years. There are three sources of venture capital in town: the traditional VC firms managing private funds: iEurope, Docler to name the largest ones. Then there are the so-called Jeremie funds – those entities which came to life in response to the similarly named EU program to support SME development. Since 2009 there are 28 of them investing close to HUF 140 bn in four different programs (targeting seed and growth companies). Close to 80% of these funds are depleted by now as most of it has been invested in 350 companies during the past 5 years. Finally there are the government owned venture funds, Szechenyi and Corvinus (MFB Invest) which have made investments to more than 150 companies to date. Initially Budapest was not a logical place for*

[15] Budapest Runway 2.0.2.0- The Start-up Credo

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VCs as there were not many entrepreneurs around. But still, there were some, and by now they have become business angels in their own right propping up the fledging new scene with fresh investments – just think of Peter Balogh (NNG), Marton Anka (LogMeIn), Szabolcs Valner (Vatera), Zoltan Kovacs (Kirowsky) or Marton Szoke (Indextools) to name a few.[16]

JEREMIE funds were the most active investors in 2015 both in terms of value and number of transactions, providing altogether HUF 23.9 billion to 67 companies, representing 75% of total capital injections in 2015. Total volume and value of JEREMIE investments increased significantly compared to 2014, when HUF 11.6 billion capital was distributed to 48 companies.

Pre-seed, seed and start-up financing are still missing: however, while venture capital and the JEREMIE programme provide financing opportunities to enterprises already possessing a developed product, early stage technological start-ups still developing their product and business models are not in a position to access such funding. Equally, it has also become apparent that the "deal flow" for investments is missing for venture capital funds and firms, and there is a lack of promising start-up enterprises which are mature enough to be capable of rapid global growth and therefore worthy of significant investment.[17]

The Hungarian government is also providing additional tools and instruments in order to ease the access to funds. There are **measures to promote public private investment partnerships** in order to address **risk-aversion of venture capital,** and an effective **debt financing system has been established** by creating the Portfolio Guarantee programme. Moreover, Hungary has implemented the **Late Payment Directive** that reduces the time to pay the invoice and hence the need for short-term financing. Some **actions were also taken to improve access to finance for start-ups and SMEs by launching the Szechenyi card programme**, which provides credit-card based low-interest loans for micro- to medium-sized enterprises at Hungarian credit institutions, and which continues to be an important tool in the financing of SMEs.[18]

Enabling environment

The enabling environment is not only the central component of the start-up ecosystem but simultaneously also the heart which, on the one hand, connects the previously mentioned components – i.e. education/training, access to funds, taxation and regulation – and, on the other hand, enhances their impact. The most important role of the enabling environment is to ensure personal knowledge transfer, social networking and awareness raising. The enabling environment not only supports the young technological enterprises with knowledge, experience, networking

[16] Digital Factory http://digitalfactory.vc/about-the-hungarian-start-up-ecosystem/
[17] Budapest Runway 2.0.2.0- The Start-up Credo
[18] Start-up Manifesto Policy Tracker: http://www.europeandigitalforum.eu/startup-manifest-policy-tracker/country/HU

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and funding but can also strengthen the efforts and ambitions of those young people who are currently working on new solutions, new ideas and trying to bring these to the market.

This can strengthen them in their conviction that the global market can also be conquered starting from Hungary. The successful examples and stories may be the most important drivers of a country's start-up ecosystem – and currently there is no shortage of start-up success stories in Hungary. The more we hear about them and the more we get to know both the obstacles to success and the taste of success, the more young people may consider starting an independent enterprise.[19]

Cultural background – the perceptions on entrepreneurship as a career path for young Hungarians

Bridge Budapest identified that even though the conditions for successful entrepreneurial work are given, **a persistent lack of confidence is the main reason why young entrepreneurs are not trying to pursue their dream or are failing in their endeavours**. Adding to this, the regulation related to starting a new company is complex and sometimes inconsistent, thus discouraging many young people who lack the legal knowledge or are not motivated enough.[20]

Bridge Budapest is a non-profit association aiming at inspiring young Hungarian talents to become successful entrepreneurs by focusing on one single skill: self confidence. Bridge Budapest started from the cooperation of globally successful, Hungarian or otherwise Hungary-related enterprises NNG, LogMeIn, Prezi and Ustream to change **a society in which people hardly believe they have the power to influence their own lives**.

The mission of Bridge Budapest is therefore to inspire the youth who wants to leave Hungary or is discouraged in launching a new business by showing them options, telling stories of success and bringing the message that with just a single idea, hard work and a bit of luck it is possible to create products and enterprises that fulfil the needs of a society and make dreams come true.

Latest research from Bridge Budapest shows exciting facts about the entrepreneurial attitude and mindset among Hungarians.

Bridge Budapest has developed the "Bridge Index", which aims at showing the structure of the Hungarian society in terms of entrepreneurial mindset, looking at those Hungarians who are able to act, are conscious and are ready to think on a global level when it comes to business.

[19] Budapest Runway 2.0.2.0- The Start-up Credo
[20] MY-WAY Set of Best Practices - report

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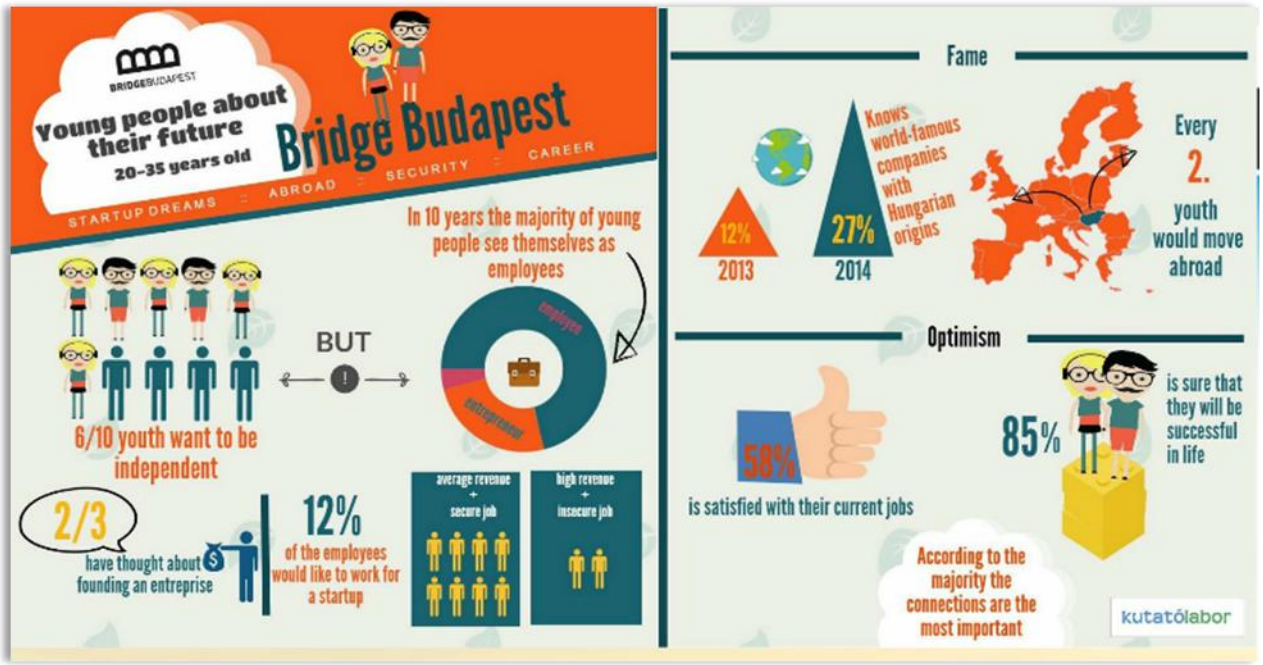
"*Reinforcement of an entrepreneurial class based on knowledge and performance could contribute to a more competitive country. If we have a clearer view of who do business and which principles do they follow, we will also understand what can be utilised to motivate the evolution of a more conscious and more transparent entrepreneurial class*", explained Mrs. Veronika Pistyur, head of Bridge Budapest.

Bridge Budapest aims to follow **entrepreneurial trends in the entire Hungarian adult population** by analysing Hungarians who have had the idea to start a business but never left their jobs as employees and Hungarians who have their own business, both with the intention of penetrating international markets, and without such a global mindset. Their latest survey showed that men in their forties and living in larger cities are the most courageous and the best informed entrepreneurs, thus the ones determining business life.

Bridge Budapest also conducts yearly youth surveys, asking people between 20 and 35 about their visions for the future, their attitude towards success and their willingness to become entrepreneurs this year as well. The results showed that 6 out of 10 young people have plans for their own business. **Though starting a business is still not a typical thing for this group, changes in the underlying reasons are encouraging**: last year 30 percent said that they would decide to be an employee due to reasons of financial safety and risk avoidance, but this figure has shrunk almost to its half by today, to 18 percent. On the other hand, the rate of those who do not think that their business knowledge would be sufficient has significantly increased: 19 percent of them think that they are still not sufficiently prepared to start their own business.

Figure 10 – Bridge Budapest – Young people about their future



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At the same time, however, those who responded they would choose the entrepreneurial pathway also mentioned that they are working towards improving their skills. Another positive trend concerns the fact that today only a bit more than half of the respondents think that it is more difficult to succeed in Hungary, compared to the ratio of 65 percent which was measured two years ago. Finally, the visibility of companies started by Hungarian young people is increasing year by year. Their rate of about 10 percent in 2013 has nearly tripled since then, thus exceeded 30%[21].

Most important players in the Budapest start-up ecosystem

The most successful start-ups of Budapest

- Prezi: Created in 2009 by Adam Somlai-Fishcer, Peter Arvai and Peter Halacsy, Prezi was meant to replace ordinary slide presentations. It was built with the support from Kitchen Budapest and Magyar Telekom. The hugely popular company now has raised over $70M from investors such as Accel Partners.
- Ustream: The company was founded by Hungarian Dr. Gyula Feher, along with John Ham and Brad Hunstable. Today, Ustream is the world's fastest growing live streaming platform, with unique monthly visitors of over 50 million.
- LogMeIn: Boasting of a worldwide user base of over 15 million, LogMeIn was founded in 2003 by Michael Simon and Marton Anka. The company had one of the most successful initial public offerings when it went public in 2009 on the NASDAQ stock exchange.
- NNG Llc: Formerly Nav N Go, this Budapest company is a global leader in navigation and GPS systems. It was founded by Peter Balogh, and won the Hungarian Innovation Grand Prize for its software, iGO Automotive. It has offices in Switzerland, Hungary, India, Australia, Israel, China and USA.

Mentors in Budapest:

- David Trayford: The founder of co-working office, the hub.hu, David has mentored start-ups at Seedcamp and Pioneers festival. He is also a Team Project Coach at Singularity University.
- Peter Kovacs: Peter is the co-founder of a number of start-up events and organisations such as Central European Start-up Awards, Nordic Start-up Awards and IseeQ. He is committed to building a strong start-up ecosystem across Europe.

[21] The Most Successful Hungarian Start-ups Are Introducing a New Measurement Unit for Entrepreneurialism (2016)

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» BossConnect Mentor Programme: Their mission is to strengthen macro-economy by boosting new business ideas and expanding established businesses, making the best of the potential synergy between decision-makers. BossConnect has two main objectives: the first is to provide opportunity for private persons to create investments and income relying on their gained experiences and connections. On the other hand, BossConnect aims to catalyze the development of companies by market acquisitions (primarily for mature companies) or by mediating professional and financial investors (for startup members).

Investors in Budapest:

» Day One Capital: It is a business angel fund that invests in the early stages. They have a special interest in fields such as internet, software, mobile, medical technology, cloud, biotechnology and consumer services.
» Primus Capital: It is an international fund manager with offices in Budapest, Munich and Vienna. They not only provide funding but also valuable advice and access to international partners, clients and investors.
» Conor Fund: It is a capital seed fund in Hungary that offers start-ups networking opportunities and expertise. They invest 50K – 300K Euros into companies, depending on their capital requirements.
» X-venture Alpha: It invests in small and medium-sized companies. They typically look for a unique products and possibility of expanding internationally.

Start-up Events in Budapest:

» Hungarian Innovation Tech Show: It is an event organised by the Hungarian Mobility and Multimedia Cluster annually since 2009. HITSprovides an opportunity to local tech companies to showcase their MVPs and prototypes.
» Start-up Sauna: It is a semi-annual event where local start-ups can present their ideas and receive feedback from serial entrepreneurs and investors. In 2016 it will be held in Budapest on the 11th of September. The best start-ups will get an opportunity to be shortlisted for the Start-up Sauna accelerator program.
» Start-up Weekend Budapest: Start-up Weekend has been held in various countries all over the world. The best performing start-ups in the event get a chance to participate in the Global Start-up Battle and avail of funding and other resources.[22]

[22] http://www.starupblink.com/blog/budapest-start-up-ecosystem/

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» Brain Bar: Brain Bar Budapest is Europe's festival of future thinking. Brain Bar Budapest (2-4 June 2016) is where the challengers and trendsetters from across Europe and beyond give us a glimpse of what's to come.

Accelerators and Labs in Budapest:

» Kitchen Budapest: It all started in 2007 by Kitchen Budapest, a Hungarian Telecom funded incubator, followed by Colabs in 2011, which formed the first hybrid coworking-incubator space.
» iCatapult: It was followed by iCatapult in 2012, which focused on making start-up initiative international.
» Today the lineup is completed with Oxo Labs, WS Labs (both focusing on early stage), iGen (social entrepreneurship), Traction Tribe (special focus on US validation and market access) and of course Digital Factory who has had 10 companies before its current CEED Tech program, which added another six to the mix.

Unique initiatives in Budapest:

» Demola Budapest: Demola is an open innovation platform of Budapest located at BME, the Technical and Economics University of Budapest.
» Team Business - Team Academy Budapest: "We want to be professionals who can successfully control and implement entrepreneurship, during and after our studies as well".
» Innovative Generation: The trainings of the !gen Program are supporting the development of innovators and the start of social innovation projects and start-ups.
» Bridge Budapest: Bridge Budapest is a non-profit association aiming at inspiring young Hungarian talents to become successful entrepreneurs by focusing on one single skill: self confidence. Bridge Budapest started from the cooperation of globally successful, Hungarian or otherwise Hungary-related enterprises NNG, LogMeIn, Prezi and Ustream to change a society in which people hardly believe they have the power to influence their own lives.

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Student Support Organisations in Hungary

- **FIVOSZ** - Young Entrepreneurs Association Hungary[23]: FIVOSZ is the largest nation-wide organisation which brings together the Hungarian young entrepreneurs and business-minded young people into a community of success. FIVOSZ works for supporting the creation of the next Hungarian business generation, representing them in Hungarian and International forums and building bridge between the entrepreneurs of today and tomorrow. FIVOSZ reaches directly more than 20,000 people from starting SMEs to big profit oriented companies with millions of dollars in yearly revenue.[24]
- **Corvinus Entrepreneurship Club**: Initiative at Corvinus University to help students become entrepreneurs.[25]
- **ELTE Carrier Centre**: The student Service Centre of ELTE University. Their activities cover a wide range of programs. Their trainings offer opportunities to grow and develop the skills needed for the path of the entrepreneur.
- **AIESEC**: AIESEC is a global platform for young people to explore and develop their leadership potential. They are a non-political, independent, not-for-profit organisation run by students and recent graduates of institutions of higher education. Its members are interested in world issues, leadership and management. AIESEC does not discriminate on the basis of ethnicity, gender, sexual orientation, and religion or national/social origin.[26]
- **Erasmus Student Network**: ESN is a non-profit international student organisation. Their mission is to represent international students, thus provide opportunities for cultural understanding and self-development under the principle of Students Helping Students.[27] They are also interesting from another angle, as they are providing services to 180,000 students internationally and therefore became a huge social enterprise. Its members are learning entrepreneurial skills and attitudes first-hand, adopting a "learning by doing" approach.
- **Kairos Society**: The Kairos Society is a global community of top students and global leaders who aim to solve the world's greatest challenges. [28]
- **AEGEE**: AEGEE is one of Europe's biggest interdisciplinary student organisations, striving for a democratic, diverse and borderless Europe. As a non-governmental, politically independent, and non-profit organisation AEGEE is open to students and young people from all faculties and disciplines.

[23] http://www.mywaystartup.eu/assets/content/document/D3_2_Set%20of%20best%20practices.pdf
[24] http://fivosz.hu/introduction-of-the-young-entrepreneurs-association-hungary-fivosz
[25] http://corvinusec.hu/
[26] http://aiesec.org/about-aiesec/
[27] http://www.esn.org
[28] http://kairossociety.hu/

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- » **HÖOK**: National Conference of Student Unions. This organisation is the highest representative body of the students in Hungary.
- » **National Youth Council of Hungary**: The NIT is a forum established with the goal of creating discussion among young people and their organisations as well as with domestic and international actors, decision makers and organisations. Its major objectives include providing the highest level of representation of the youth in general and their organisations in particular, participating in the formation and development of policies regarding issues related to the youth, and acting as a strong and united advocate of young people in relation to the government in power. The NIT is an umbrella organisation for youth organisations operating in Hungary, aiming to improve domestic youth policy in close cooperation with Hungarian youth organisations abroad. The NIT is a democratically organised, politically independent, transparent organisation that is open for organisations wishing to join.

STAKEHOLDER ENGAGEMENT PLAN

The MY-WAY research has demonstrated that it is important for Student Support Organisations to work closely with stakeholders within their respective ecosystem. This action plan will incorporate MY-WAY's local expertise in the respective countries in order to outline the best offer for Student Support Organisations and ultimately for TYAs through MY-WAY's stakeholders.

Strengthening partnerships with other organisations and networks:

The MY-WAY research identified that student support organisations benefit considerably from increased connectivity and synergies with other support initiatives. Not only does the sharing of expertise and experience benefit the quality of support services for TYAs, but it also offers more opportunities to connect with potential mentors, venture capitalists, accelerator initiatives etc. Therefore, student support organisations should consider which potential collaborations could be beneficial, follow the steps below and utilise the set of stakeholders.

Europa Media, as coordinator of MY-WAY, has started contacting student support organisations and major stakeholders of the Budapest entrepreneurship ecosystem at a very early stage, inviting them to the Stakeholder Meetings held in Brussels, to the Student Enterprise Conferences, and to ad hoc short meetings. The aims of the discussions with them were:

- To communicate MY-WAY's objectives, activities and all potential benefits of the project to them, including those related to their better integration into the overall entrepreneurship ecosystem, both at local and at EU level, via the Startup Europe initiative;
- To invite them to establish connections with other relevant stakeholders in Budapest;

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- To invite them to be involved in the project in different ways, most relevantly by designing new programmes and initiatives, through MY-WAY's help and in connection with other actors, that could potentially benefit students members of the organisation.

The context in which such discussions began was very fragmented, and many efforts were dedicated towards creating awareness on the existing ecosystem, opportunities and actors in Budapest. Later collective meetings facilitated the establishment of new connections between different organisations most notably **AIESEC, AEGEE, ESTIEM, IAESTE, ESN** and the **Hungarian Youth Council**, as well as between those organisations and other actors who are open to long term collaboration with student organisations e.g.: David Trayford - founder of THE HUB co-working space in Budapest; Csaba Lévay - BossConnect Mentor Program; Rita Veres -Singularity University Budapest chapter.

In time, trust and awareness have increased, and the latest meeting in the occasion of StartUPest, the second Student Enterprise Conference, has proved significant in terms of ideas on future plans at the local level. Leaders of each student organisation – represented in Hungary – joined us for a roundtable discussion which was aimed at defining specific services that the student organisations can provide to those students and members who would like to become entrepreneur.

Student support organisations that are interested in implementing an Action Plan in Budapest should consider the steps described below in order to identify, engage and utilise the most relevant stakeholders of the city. Strong systematic collaborations, joint activities will help student organisations to become an active part of the Budapest entrepreneurship ecosystem.

1. **Mapping the ecosystem**

   The Budapest ecosystem is very dynamic, and continuously changing. Networking at the frequent events focusing on startups and entrepreneurship can be the first step to follow when wanting to establish new connections and the MY's-WAY map can also help beginners to fully understand the overall ecosystem, the major key players and the types of services that are offered around them. The map is regularly updated and will allow for a thorough overview of the Budapest landscape. This is really step one to know what kind of services and experts are out there waiting for promising teams and ideas. It is also important to know the regulatory framework as well as the funding options at the very early stage of the entrepreneurial journey. By using the MY-WAY map student organisations will be able to teach wannabe entrepreneurs how to map the ecosystem.

2. **Finding the right stakeholders**

   For a young entrepreneur, it can be challenging to understand the type of support that is needed, and to recognise the most appropriate stakeholder that can provide such support. In order to identify the best stakeholders for you, you have to ask yourself a couple of questions: What is my

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organisation good at? What can we offer to other stakeholders? In what area do we need support? What information am I missing? Which organisations are direct competitions to me? What services do young entrepreneurs need and how can I offer them these services?

Sharing best practices and questions with other student support organisations can also be crucial, as the MY-WAY Best Practices Report demonstrated. As an example, The Enterprise Team at the University of Huddersfield cooperates with other Yorkshire universities in the context of the Graduate Entrepreneurship Project (GEP) which connects students with a wider network of entrepreneurs and enterprise support. The universities primarily cater for their own student population, but the collaboration with other Higher Education Institutions serves the greater goal of enhancing and developing the region's student population. On an individual basis, the University of Huddersfield is immensely proactive in entrepreneurship, but the framework of the GEP allows universities to exchange ideas and draw upon wider resources, such as best practices. Besides cooperating with other student support organisations, it is beneficial for student support organisations to work closely with other actors within the regional ecosystem.

3. Contact stakeholders with specific plans and/or cooperation options

It is important that when you approach the stakeholder, you need to not only introduce your organisation, but also provide them with specific plans and cooperation options. Do not forget to share with the stakeholder all the services, capital, outreach and knowledge that you have to offer. Ideally you can organise a couple of actions and events together. MY-WAY research has shown that also Entrepreneur networks can be a useful information and network source for young entrepreneurs. In Budapest most of the student organisations are dealing with specific aspects of entrepreneurship via various activities but not in a systematic way. MY-WAY team suggested that student organisations should team up and define a joint value proposition when they would like to approach and engage stakeholders.

4. Implement the actions

If the stakeholder is interested, you can go ahead with implementing the proposed actions and events.

5. Receive feedback and analyse the results

When you implement the action, do not forget to measure the impact of your event and the satisfaction of both the participants and the stakeholder that you partnered with. This will help you to build a better relationship with clients and the stakeholder in addition to improving the event the next time around.

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6. **Try to build systematic/long-term relations with the stakeholders**

Organising an event or planning services together with another stakeholder in your ecosystem may serve as the basis for a systematic and/or long-term relationship with the stakeholder. This will consequently also lead to other stakeholders becoming aware of your actions and possibly more strategic partnerships.

7. **Follow-up regularly with stakeholders**

It is crucial to follow up regularly with the stakeholders in order to see how people change and how their interest in cooperation changes.

RECOMMENDATIONS AND ACTIONS

This section lays out recommendations regarding the synergies, programmes and partnerships that are available for each student support organisation. These recommendations and suggestions for action are based on the brainstorming sessions with the representatives of the local student organisations and the best practice examples of previous MY-WAY research.

Specific actions defined by the local student organisations

These potential activities were shortlisted by the local student organisations and some of them will be piloted during the autumn season of 2016 with the support of the MY-WAY team.

1. **Provide coherent and reliable information about entrepreneurship:**

Representatives of the student organisations agreed that accessing the right information is a challenge for the prospective entrepreneurs; there is "too much noise" outside and it is difficult to follow up the rise and fall of the newer and newer organisations. They all believe in the power of information and therefore are open to discover the possibilities for delivering relevant information about entrepreneurship to their students, members. MY-WAY research also proves that there is a lack of coherent information within individual web entrepreneurship ecosystems and oftentimes, responsibilities and activities of organisations and initiatives within ecosystems overlap and in certain cases even compete with each other. Thus, TYAs struggle to find easily accessible information that clearly states the help that their ecosystem can provide for them.

Provide Clear Structures for Young Entrepreneurs – It will be the task of student support organisations to guide TYAs through the oftentimes overwhelming web entrepreneurship ecosystems and provide clear information to the young entrepreneurs. Student support organisations can for example utilise the MY-WAY map of ecosystems across a number of European cities to provide a clearer picture of available services in the web entrepreneurship

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ecosystem. By doing this student organisations will be able to position themselves as central information point.

2. **Finding a co-founder**

   Finding a co-founder is one of the first challenges that most of the idea owners or startups are facing. A student with engineering background who has a brilliant idea is not necessarily the best person to lead a start-up because he or she has no experience in economics, marketing or sales. At a certain point there will be a clear need for a co-founder in order to have a strong team with complementary expertise. Student organisations are in the position to reach out to talented students from different disciplines and they can easily facilitate this procedure by for example developing a specific central platform or exploiting existing solutions (e.g. Founder2be).

3. **Channel talents into startups**

   Not everyone was born to be an entrepreneur, it is true, but talented students can still take relevant positions at startups. Startups are normally not able to allocate time to recruitment and they cannot afford HR specialists. Student organisations may develop a for profit service for startups who are looking for talented young people. For example AIESEC Budapest has already a similar programme called Global Entrepreneurship that is focusing on larger companies. AIESEC will make this service available for startups as well so students who are interested in working for a startup can easily reach out the most recent open positions.

4. **Provide Stage Specific Support**

   Student support organisations should provide services that are specifically targeted to the stage of the given enterprise. There is a high demand from aspiring entrepreneurs to receive support during the beginning of their entrepreneurial journey. At the same time, student support organisations need to accommodate for the needs of more established entrepreneurs in form of tech support, legal and accounting advice.

5. **Basic training courses**

   Student organisations can organise training courses about basics of entrepreneurship, which may take 2-3 months, and where 2-3 topics per month can be discussed (e.g. funding, legal framework, idea-acceleration, pitching, business plan development). By using the MY-WAY map student organisations can easily identify the most relevant stakeholders who can be invited as lecturer/trainer.

6. **Provide early stage support via events**

   Possible support services include networking events, one-to-one advice or mentoring, financial support workshops and Entrepreneurs Boot Camps.

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7. **Student Enterprise Conferences**
   Following the success of the Student Enterprise Conference in Budapest which was co-organised by AIESEC Budapest and the MY-WAY project in June 2016, student organisations will take over the initiative and will organise together the next editions of the conference. In order to engage the best mentors, accelerators, pitch trainers from Hungary and from Europe the student organisations should join forces and define their joint value proposition.

8. **Join Initiatives that offer Hands-on Entrepreneurial Knowledge**
   It can be very beneficial for TYAs to acquire hands-on entrepreneurial knowledge in the form of short programmes or case studies that demonstrate the entrepreneurial path of other young entrepreneurs. Student support organisations may create long term cooperation with existing initiatives (Demola, Team Academy Budapest, EIT ICT KIC, EIT InnoEnergy KIC, Bridge Budapest) that are focusing on practical entrepreneurial knowledge and may provide a unique experience for those who would like to become successful entrepreneurs. Student support organisations should provide TYAs with a setting in which young entrepreneurs can open their own business at the university without having to start directly within the free market. Therefore, student support organisations should also discover collaboration opportunities with their own universities in order to create more university start-ups.

List of potential actions suggested by the MY-WAY consortium to local student organisations

1. **Establish the Student support organisation as an Important Actor within the Ecosystem:** Most student support organisations are currently not among the key actors in the web entrepreneurship ecosystems across Europe. This is one of the reasons why students do not seek funding or information primarily through student support organisations, but prefer to access information from other sources such as the internet or friends and family.

   a) **Offer services that are in demand from young entrepreneurs:** The MY-WAY survey results identified that market insight, access to a customer base, financial support and tech talent are considered determinants of the decision to become entrepreneurially active. Hence, student support organisations need to assure that these demands are catered for in individual web entrepreneurship ecosystems.

   b) **Build cooperation channels with other ecosystem actors:** Student support organisations can position themselves as key actors within the entrepreneurship ecosystem if they build and exploit cooperation channels with other actors within the ecosystem. Thereby, student support organisations often become the first point of contact for their target audience, such as young entrepreneurs and students.

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2. **Improve Student Support Service Awareness and Visibility:** The MY-WAY research showed that 94% of survey respondents utilise the internet to access information on available enterprise support. Concurrently, only 62% of respondents are aware of programmes or services that support entrepreneurs in their countries.

   a) **Develop Online Presence:** This apparent mismatch requires a rethinking of the online presence of student support organisations across Europe. Therefore, enterprise support centres not only need to provide the right services to young entrepreneurs, but they are required to assure that these services are advertised sufficiently and effectively online.

   b) **Organise Competitions:** Competitions can be a possible way to engage with a wide group of people and attract young students to entrepreneurship.

3. **Reconsider Location and Name of Student support organisations:** It is advisable to offer student support at higher education institutions, because there is demand from a large group of entrepreneurial young adults for support in this setting. At the same time, web entrepreneurship ecosystems also need to have entrepreneurship support centres that are openly accessible for all TYAs.

   a) **Strategically Choose Location of Student support organisations:** In order to be visible to large groups of students, ITU GINOVA chose its location to be in the central area of the main campus (beside the central library), where student traffic is very high. It also uses social media channels very actively to involve more students. In addition, ITU GINOVA organises open office hours on Monday evenings which allows students to meet, increase their network and ask questions.

   b) **Reassess Name of Student support organisations and Terms Used:** The University of Huddersfield stated that many students do not consider or are not aware that entrepreneurship or self-employment is a viable career option for them. A potential reason for this perceived barrier is that some students may be put off by the term entrepreneur. Therefore, the Enterprise Team at the University of Huddersfield prefers other self-definitions, such as freelancer, founder or business owner.

   c) **Provide co-working spaces:** By providing co-working spaces to young enterprises, student support organisations can support TYAs and guarantee knowledge exchange among young entrepreneurs. Most of the student centres are located at universities where all necessary infrastructures are given for supporting the kickstart of the new business.

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4. **Expanding Mentoring Support:** Considering the high demand for mentoring services, the aim of each web entrepreneurship ecosystem should be to be able to provide mentorship services to every young entrepreneur. Mentoring can take a variety of forms, such as regular meetings with experienced entrepreneurs, consulting meetings with faculty members and external experts or more structured mentorship programmes with SME owners, entrepreneurs, experts, academics and accelerators.

   a) **Offer e-mentoring services:** E-mentoring can be one of the potential services provided by networks supporting youth and entrepreneurship in order to reach the biggest amount of members spread around largest geographical area ensuring the development of entrepreneurship and most importantly to support young adults to start their own business or putting in practice their good ideas.

5. **Financial Support:** The MY-WAY research has shown that in its current format web student support organisations do not provide sufficient support for young entrepreneurs in regards to financial matters. The reliance on friends and family for the funding of entrepreneurs presents a significant problem.

   a) **Direct young entrepreneurs to right financial sources:** It would be important to create a central source that TYAs can access, which summarises funding opportunities, which are too dispersed in their current format. Therefore, the task of student support organisations is to provide clear information to TYAs on funding opportunities in the web entrepreneurship ecosystem and direct them to the most suitable financial source.
   b) **Possibly offer financial support:** Some student support organisations, such as the Accelerate ME programme, offer financial support to TYAs.

6. **Teach Tech Skills:** The minority of young entrepreneurs has adequate tech skills, which shows that there is a great demand from web entrepreneurs and aspiring web entrepreneurs to develop these skills, which is not necessarily covered by the current support service system. However, tech skills are not the most important factor at the early stages of business development. Once an enterprise is mature enough, tech skills can be very useful to scale its activities.

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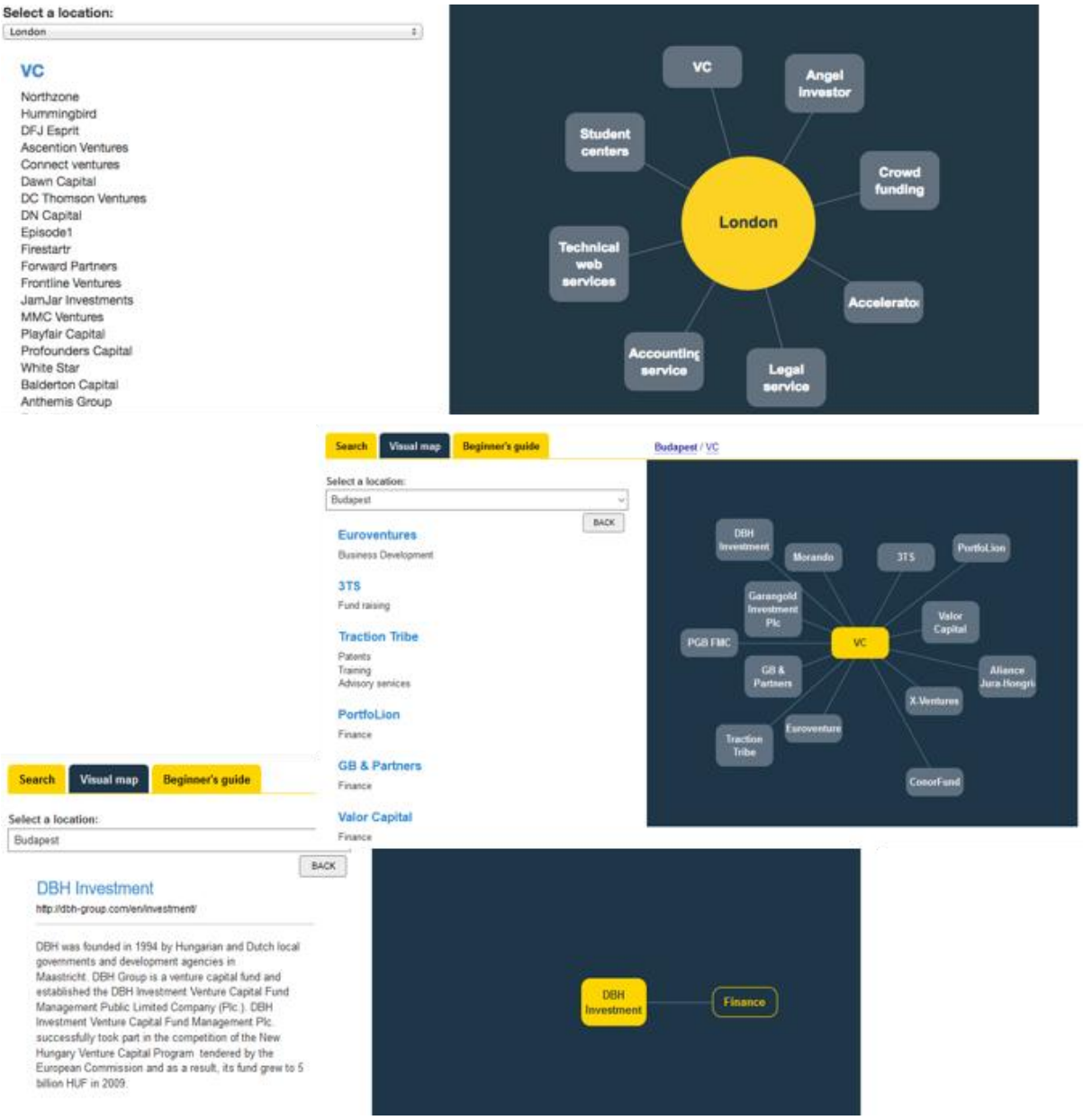
MY-WAY ONLINE SUPPORT AND GUIDANCE

The collaborative work is an essential method or vehicle to ensure innovation, progress, creation of synergies, interaction, sharing and investment in knowledge/practices transfer. These needs pointed out during the study research have raised the purpose and value of MY-WAY tools - web entrepreneurship ecosystem, conferences, databases of stakeholders, relevant information accessible in the online platform, etc. – as an answer to the presented challenges. Therefore those can also benefit the support centres by providing more access to information and can stimulate the collaborative work among stakeholders, centres and TYAs, etc. This section provides insights into ways in which MY-WAY can offer easily accessible online support for student support organisations in their respective ecosystems.

Figure 11 - Screenshots from MY-WAY's online map



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MY-WAY Map

You can access the map by visiting the MY-WAY website. Simply select a location and an interactive map that represents the selected ecosystem will appear. You can select the desired organisation from a number of subgroups, such as VCs, accelerators, crowd funding, legal services etc. By clicking on these groups, a list of organisations will automatically appear. Just click through the names and read the information about the organisation on the left hand side. If you think that the organisation could be of interest to you, just use the contact information that is also provided in the information screen on the left.

Alternatively, you can open the "Search" tab on the top left corner and type in keywords. A more detailed description of key terms used and an in-depth guidance on how to use the MY-WAY map can be found under the "Beginner's Guide" tab.

A new design has been created for the MY-WAY map, which will soon replace the existing one as it is more user-friendly and intuitive.
A different search method will be applied, based on either location or services offered by entities.

Figure 12 - MY-WAY map's new design

By selecting a city, a page will appear showing all services available there, as well as the number of entities offering those specific services. When the user clicks one individual service, a list of entities in

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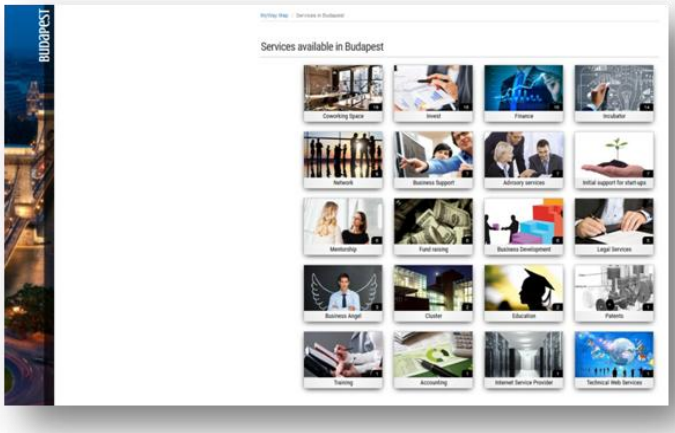
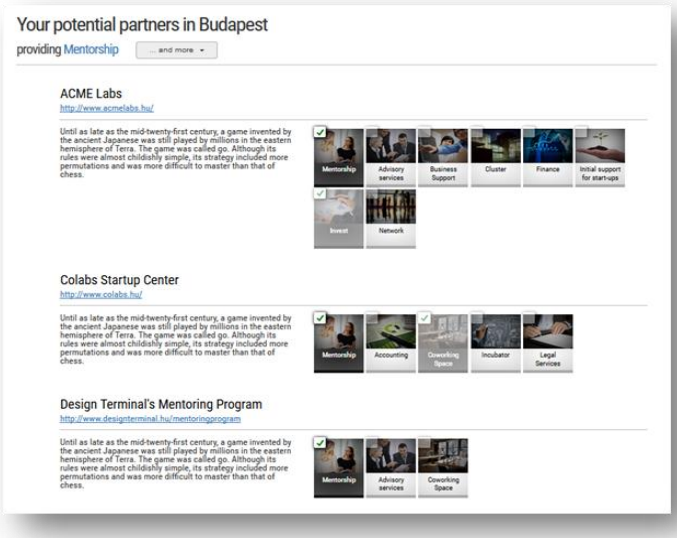
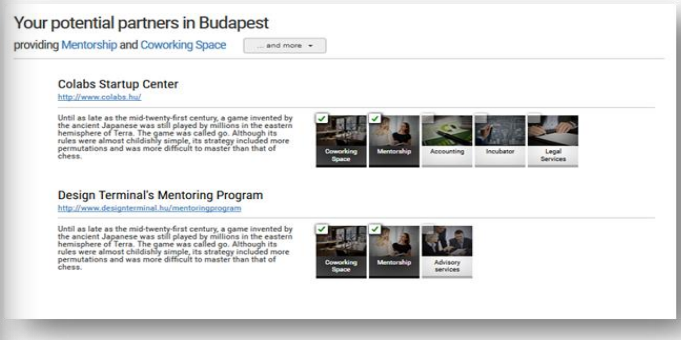
that city will appear, showing name, website, and short description. The user can already learn more about the specific entity by clicking on the website, which will open on a new page.

However, each entity will also have a reference to any other service it provides. Therefore, the user will also be able to select more than one service he/she is interested in, and have a full list of all entities providing (at least) those two or more services.

In the example below, a user has searched for Mentorship services in Budapest; has noticed one entity offering *both* Mentorship and Co-working space, and has decided to check whether other entities exist in Budapest, offering both services.







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This tool is useful for student support organisations and for entrepreneurs themselves to have centralised information of the stakeholders that are around them. The map is a general source of contacts and broad information about the references available in the specific ecosystem. It can be further developed with contribution from Student support organisations.

Startup Europe

MY-WAY is part of Startup Europe, an initiative of the European Commission gathering the most relevant stakeholders in the European entrepreneurship ecosystem.

The website of this initiative offers a wide range of tools that can help young entrepreneurs in their journey.

First of all, a whole section of the website is dedicated to start-ups, and shows a number of search functions and tools that can be useful to them.

Figure 13 - Startup Europe website: for Startups

Of all these tools, two in particular can offer crucial information to young people: **EU Funds and Support** and the **Map**.

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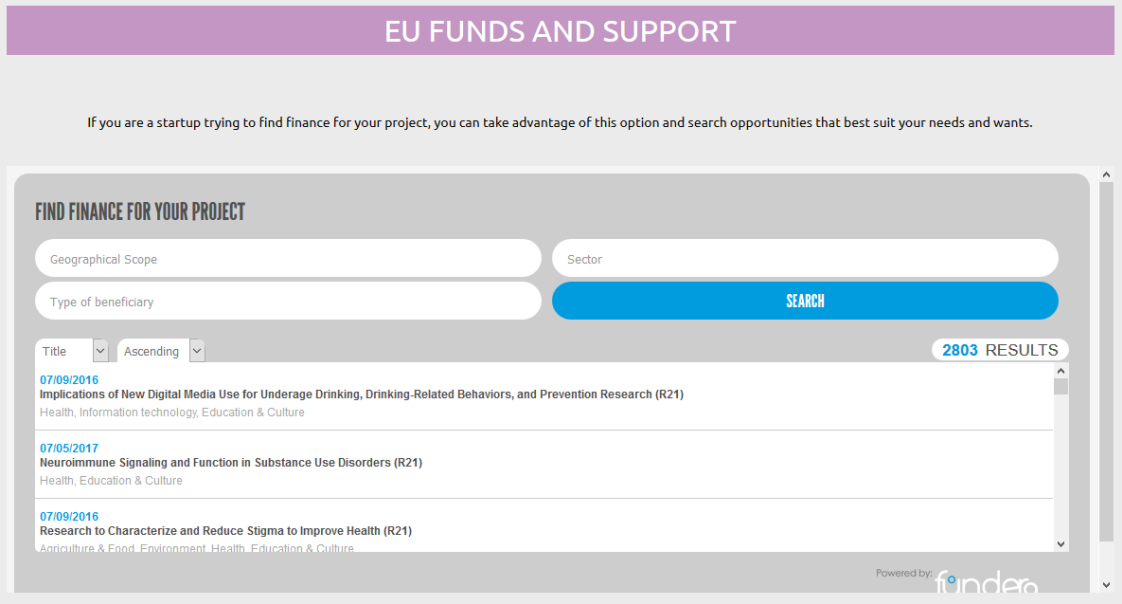
Figure 14 - Startup Europe: EU Funds and Support



The Startup Europe map features startups and corporates all over Europe. If consulted in parallel with the MY-WAY map, this tool can provide beneficial information for TYAs.

Figure 15 - Startup Europe Map

Startup Europe further offers several different opportunities and information to TYAs, as well as a considerable pool of contacts that might provide a crucial help to TYAs for setting up a new enterprise.

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Disruptors Network

The European Commission has set up the network of Young European Disruptors, headed by the MY-WAY project. This Network is a European community of entrepreneurs aiming at engaging individuals to network, to share good practices, stimulate peer learning, etc. in order to have an active role and a European support scheme collaborating for future innovative practices, analysing trends and challenges and contribute for the development and efficiency of local and European entrepreneurship.

Members of the Disruptors Network show strong links with key stakeholders in their ecosystem and are willing to support young entrepreneurs on their entrepreneurial path. The list of the disruptors associated with the MY-WAY project and Start-up Europe more widely can be found at http://www.mywaystartup.eu/disruptors_network. If you have any questions regarding your ecosystem or where to find help, you can contact one of the disruptors that are present in your ecosystem.

It is important for the development of the Budapest ecosystem to join this network through any of their student support organisations. In this way, participation in events, discussions and other relevant opportunities can be shared developing European synergies in the field of web entrepreneurship.

The network has a focus on individuals and it is developed under the framework of this project to enhance the involvement and engagement of TYAs. A student organisation, an entrepreneur's organisation or a successful entrepreneur should be the one representing the ecosystem in this. In order to take all the opportunities that this network brings, it would be very convenient that the contact person would be already active in the Budapest ecosystem and demonstrate strong links with key stakeholders in their ecosystem. The person in charge of external representation in this kind of opportunities should be someone actively involved and who has already some experience in the field.

MY-WAY Reports

On MY-WAY's website, under the Downloads section, any interested party may find public deliverables of the project that might be useful to better understand the local ecosystem, current challenges of student support organisations and student entrepreneurs all around Europe, and more.

MY-WAY partners have identified 24 case studies all over Europe of successful innovative collaboration agreements between a wide range of initiatives offering support to prospective entrepreneurs. Our **Set of Best Practices** shows that student support organisation challenges can be categorised into: Enterprise awareness, promotion of student support organisation activities, access

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to enterprise skills, access to finance and confidence issues. The Best Practices report may also offer you some ideas for initiatives, events collaborations and ways to solve certain problems.

MY-WAY conducted an **online survey and face-to-face interviews** to young people and student networks to identify their current needs, challenges and capabilities in different EU countries. The results clearly show that students need to have closer contact and support from support centres, which should fill the gaps between the main actors in the field of entrepreneurship, including the ones providing information and guidance and encouraging young people to develop their ideas and support the fulfilment of their dreams. On the other hand, student support organisations and student networks often face financial challenges and lack of proper working space, and have fragmented relationships with each other.

The MY-WAY **Synergy report** puts together the findings from our mapping activity together with collected data, highlighting the current needs and demands of young people, while recommending possible solutions.

Social Media

The final tool for online support by MY-WAY are the social media channels of the MY-WAY project, which allow people to engage with MY-WAY and ask specific questions. The MY-WAY project managers will either answer the questions directly or forward the question to one of the experts that are connected with the MY-WAY project. Also, MY-WAY project managers continuously share opportunities, calls for applications, events and other useful material both at EU and at local level, including news generated by other Startup Europe projects. You can contact the MY-WAY project via the MY-WAY project website, LinkedIn, Twitter, Facebook and Google+.

IMPLEMENTATION GUIDELINES

1. **Review**
   Review and/or utilise the 7 steps to build & strengthen partnerships with the existing set of organisations and networks in your ecosystem.
   a) While evaluating the ecosystem you should take the variety of organisations and the distinct culture of the ecosystem into account. If your current network appears to lack strong collaborations with other organisations in the network, you should strive to expand your connections with various types of stakeholders to avoid homogeneity. Moreover, you should try to identify your individual strengths as an organisation and what you can offer to other organisations.

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2. **Self-Assessment**
   Review the *Recommendations and Actions section* and compare the advice with already existing best practices within your student support organisation. If necessary, adjust or implement them according to your individual needs. During the assessment, you should take various factors into consideration:
   a) The capacity of your organisation (human and financial capital)
   b) Already existing resources and expertise
   c) The implementation timeframe
   d) Check within your network, which stakeholders could help you to implement key actions and build the collaborations accordingly

3. **Online Tools**
   Check how your student support organisation can utilise the online tools provided by MY-WAY.

4. **Regular Progress Report**
   Continue to evaluate the progress of your student support organisation regularly in order to assess your improvements and to identify areas that need further development.

The Action Plan does not imply that all the structural or organisational changes should be implemented by the student support organisation. The Action Plan merely serves as a guide to improve current levels of entrepreneurship support and the execution of activities that are mentioned in the recommendations section. In order to do so effectively, student support organisations should reach out to relevant stakeholders within their networks who could support them in improving the activities that are recommended in the Action Plan. It is crucial to establish the continuity of improvements, to achieve long lasting effects. While implementing or improving the recommended activities, it is of help to do regular self-assessments, by checking the status of improvement of given activities. In this way, the overview of total achievements per period of time will be clearly seen, and further actions can be planned.

The Budapest entrepreneurship ecosystem, as mentioned above, is less developed and more fragmented compared to London or Istanbul and most of the recommended activities are intended to explore more specific support for students. Student support organisations could do this by regularly reviewing the activities in a given area and seeking for concrete actions, as well as tailoring their services to a targeted group of people.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to various services that student support organisations are not yet capable to offer in their portfolio of services. Finally, establishing a strong network will

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contribute to building credibility within the ecosystem and among the target group and as a result more students will reach out to its services.

NEXT STEPS WITH THE STUDENT ORGANISATIONS

Piloting

Europa Media, coordinator of the MY-WAY project, will continue the work with the student organisations in Budapest. AIESEC Budapest with the support of the MY-WAY team will pilot selected support services. During the summer period (2016) the MY-WAY team will help create the necessary connections, framework and the work plan for the pilot period. Pilot period will start in late September (2016) and will end in the beginning of December (2016). AEGEE, ESN and the Hungarian Youth Council will follow closely the implementation of the activities and/or will team up with us for the piloting of a single action. Discussions and brainstorming sessions will continue with all student organisations in order to share best practices and increase awareness. Conclusions and results of the pilot period will be included into the final report of MY-WAY.

SUSTAINABILITY

Sustainability is the most important aspect of a successful implementation.
In the case of MY-WAY there are two major issues that should be handled:

- The leaders of the student organisations have a mandate only for one year, after which a new board/presidency will be elected. How to ensure the knowledge transfer?
- Financial support. How to ensure the sufficient amount of money needed for the operation?

During the discussion with the representatives of the student organisations the following solution has been defined. An independent board of Alumni members should be established (with representatives of Alumni network or each student organisation) who are engaged in student entrepreneurship and willing to be involved in the overall coordination of the above mentioned support services. Financial support can be ensured via sponsorship or via individual collaboration agreements with the specific stakeholders. Startups that are looking for talents may also pay for the recruitment services of the student organisations.

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MY-WAY ACTION PLAN LONDON

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MY-WAY Action Plan London[29]

OVERVIEW

This MY-WAY action plan lays out potential activities, programmes and arrangements for student support organisations[30] of young entrepreneurs in London. Thereby, this action plan supports the sustainable enhancement of student support organisations and facilitates the harmonisation of the wider support services offered by student enterprise centres and networks in the United Kingdom and Europe. Moreover, young entrepreneurs and those that dream of becoming entrepreneurs will benefit from the implementations of the action plans as it involves the application of best practice learnings and recommendations set out in MY-WAY's prior research. The action plans will focus specifically, but not exclusively, on the step-up phase, which means that it supports students in the very first steps of their entrepreneurial path. By providing the student support organisations with step-by-step guidance, this action plan ensures a comprehensive and yet easy to follow implementation of each point.

The MY-WAY project has so far conducted in-depth research in a number of areas surrounding the current level of entrepreneurship support in Europe. Ultimately, the project identified eleven capability gaps in the entrepreneurship support systems and offered potential solutions to address these gaps.[31] Moreover, a set of best practice case studies was collected in order to establish potential ways for student support organisations to address similar issues.[32] This London action plan will utilise the MY-WAY research and will combine it with the specific requirements and existing infrastructure of the London entrepreneurship ecosystem.

[29] This London Action Plan was developed by Till Spanke (NACUE), Marta Bruschi (EUCLID Network) and Nick Slater (Capital Enterprise).
[30] "Student Support Organisation" may refer to any centres, organisations and initiatives that support young entrepreneurs in their journey to become successful entrepreneurs.
[31] MY-WAY Project (2015). Deliverable 2.4 - Synergy Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D2_4%20Synergy%20Report.pdf)
[32] MY-WAY Project (2015). Deliverable 3.2 - Best Practices Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D3_2_Set%20of%20best%20practices.pdf)

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KEY ACTIONS FOR STUDENT SUPPORT ORGANISATIONS IN LONDON:

☐ Strengthen Partnerships with Actors in the Ecosystem

☐ Improve Visibility of Student Support Organisation

☐ Organise and Provide Coherent Information

☐ Provide Stage Specific Support

☐ Offer courses to Improve Entrepreneurial Skills

☐ Identify Financial Support Opportunities

☐ Guarantee Sustainability of Student Support Organisation

UNDERSTANDING THE LONDON ECOSYSTEM

This section will contextualise the specific requirements, cultural background and the progress/development of the entrepreneurship ecosystem in the UK and London in particular.

Overall Entrepreneurial Ecosystem Development and Progress.

The UK has a well-developed entrepreneurial ecosystem with each city having a micro ecosystem focused on entrepreneurship. The largest hub for entrepreneurship is located in London which has a wealth of support for startups of all different stages. There are numerous incubators and accelerators for pre-funding startups to help them learn how to convert an idea into a business.

There are also many Series A Venture Capital firms who invest in high growth startups and help them scale and expand into different customer segments or markets. However there exists a funding gap between seed and series A where a lot of startups exist but not enough investors. There is progress towards fixing this funding gap, such as the Mayor of London's London Co-Investment Fund, however it still needs more support.

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Cultural Background in London

London has a very positive perception towards entrepreneurship as a career path. Over the past few years employers have begun to look for staff with entrepreneurial backgrounds or mind-sets. Universities are also encouraging their students to explore entrepreneurship as a career path with the majority of top universities possessing student enterprise societies to help the young people learn where to begin.

Programmes on Offer and Infrastructure in London

There are programmes in London to help entrepreneurs at all stages in their business life. Universities typically have student enterprise societies which help educate their students in how to set up a startups. There are also organisations such as NACUE that work with student bodies to further help aid young people with building successful businesses.

Leading on from the ideation stage there are numerous incubators and accelerators on offer in London, which focus on helping an entrepreneur with an idea to build it into a business. These are split as to whether they invest in the business as well as provide support, with the ones that invest looking for a bit more traction and often beta customers.

Following on from the early traction stage, London has a very active seed investment including the Seed Enterprise Investment Scheme tax break that allows angel investors to have a sizeable tax relief when they invest in startups. There are many angel networks across London that look to invest in small but ambitious startups.

The next funding steps are available in London with a number of active investors, however there is a funding gap between seed stage and Series A which is being addressed.

There are numerous co-working spaces available for businesses to set up in London, with a lot of them offering discounted trial periods for startups to try first. A lot of investors and accelerators also provide access to co-working spaces as terms of their investment.

Resources

There are resources available to young entrepreneurs for financial advice and mentorship, however it can be hard to locate if you aren't familiar with the startup ecosystem. Reaching out to support networks and navigating through event sites in London to see if there are any meetups is the best way to engage with the community.

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STAKEHOLDER ENGAGEMENT PLAN

The MY-WAY research has demonstrated that it is important for student support organisations to work closely with stakeholders within their respective ecosystem. This action plan will incorporate MY-WAY's local expertise in London in order to outline the best offer for student support organisations and potential partners for cooperation. The focus of this section of the action plan will be particularly on ways to strengthen partnerships with other organisations and networks in the London ecosystem, a step-by-step approach to create connections with stakeholders and identifying possible stakeholders to partner with.

As demonstrated above in the London Entrepreneurship Ecosystem analysis, the London ecosystem is already far advanced in terms of entrepreneurship support. Therefore, it is even more important to build on the existing structures and connect with organisations and networks that are already present in the ecosystem. Thereby, your student support organisation not only receives necessary support, but it also becomes aware of possible niches in the current entrepreneurship support offering. Particularly stage specific support for young entrepreneurs that do not receive the required help to become an entrepreneur still needs to be enhanced even in well developed entrepreneurship ecosystems like London.

Building & Strengthening Partnerships with Organisations and Networks:
The MY-WAY research identified that student support organisations benefit considerably from increased connectivity and synergies with other support initiatives. Not only does the sharing of expertise and experience benefit the quality of support services for young entrepreneurs, but it also offers more opportunities to connect with potential mentors, venture capitalists, accelerator initiatives etc. Therefore, student support organisations should follow the 7 steps below to successfully utilise the existing set of organisations and networks in the ecosystem.

1) How to map the ecosystem
The first step to successfully connect with organisations and networks in your ecosystem is to understand your ecosystem better. This means that it is necessary to identify which organisations and networks operate in your ecosystem, what opportunities exist and to be aware of the range of services on offer. The MY-WAY project has been working on mapping the ecosystem for a number of European cities including London. You can find the ecosystem map of London by clicking on this link. This map will be regularly updated and allow you to visually comprehend the extent of the London ecosystem. You can find more information about how MY-WAY's online support and guidance can help you in developing your student support organisation.

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2) Finding the right stakeholders

Once you understand you ecosystem better, you can go about identifying the right stakeholders in the ecosystem for you. We provided you with a list of possible stakeholders and offers below. However, this list is not exhaustive and you may find more organisations and networks that may help you to improve your services and are even willing to cooperate. In order to identify the best stakeholders for you, you have to ask yourself a couple of questions: What is my organisation good at? What can we offer to other stakeholders? In what area do we need support? What information am I missing? Which organisations are direct competition to me? What services to young entrepreneurs need and how can I offer them these services?

The MY-WAY Best Practices Report demonstrated the potential of cooperation channels between individual student support organisations. The Enterprise Team at the University of Huddersfield, for example, cooperates with other Yorkshire universities in the context of the Graduate Entrepreneurship Project (GEP) which connects students with a wider network of entrepreneurs and enterprise support. The universities primarily cater for their own student population, but the collaboration with other Higher Education Institutions serves the greater goal of enhancing and developing the region's student population. On an individual basis, the University of Huddersfield is immensely proactive in entrepreneurship, but the framework of the GEP allows universities to exchange ideas and draw upon wider resources, such as best practices. Besides cooperating with other student support organisations, it is beneficial for student support organisations to work closely with other actors within the regional ecosystem.

3) Contact stakeholders with specific plans and/or cooperation options

It is important that when you approach the stakeholder, you need to not only introduce your organisation, but also provide them with specific plans and cooperation options. Do not forget to share with the stakeholder all the services, capital, outreach and knowledge that you have to offer. Ideally you can organise a couple of actions and events together.

The Bar-Ilan University Entrepreneurship Club collaborates with three kinds of partners: successful entrepreneurs, incubators and accelerators, and consultants. These partners can support student support organisations in a number of ways. Successful entrepreneurs meet regularly with the members of the Bar-Ilan University Entrepreneurship Club to share their experiences and provide advice to young entrepreneurs. Incubators and accelerators support the club as members of expert panels that review students' presentations and business plans. Moreover, some consultants volunteered to assist students in various phases of the business setting (pitching, business plan, financing, etc.).

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4) Implement the actions

If the stakeholder is interested you can go ahead with implementing the proposed actions and events.

5) Receive feedback and analyse the results

When you implement the action, do not forget to measure the impact of your event and the satisfaction of both the participants and the stakeholder that you partnered with. This will help you to build a better relationship with clients and the stakeholder in addition to improving the event the next time around.

6) Try to build systematic/long-term relations with the stakeholders

Organising an event or planning services together with another stakeholder in your ecosystem may serve as the basis for a systematic and/or long-term relationship with the stakeholder. This will consequently also lead to other stakeholders becoming aware of your actions and possibly more strategic partnerships.

7) Follow-up regularly with stakeholders

It is crucial to follow up regularly with the stakeholders in order to see how people change and how their interest in cooperation changes.

This section subsequently proposes specific stakeholders in London that might be interested in cooperating with young entrepreneurs and student support organisations in the city. This is not an exhaustive list and you can identify more stakeholders by looking at the MY-WAY Ecosystem Map of London.[33] The following stakeholders were divided into four broader categories: connections, mentorship & learning, funding and support & infrastructure. Each of these categories include valuable organisations that may be able to support you in entrepreneurship support.

Connections

University Networks:

1. **NACUE**: The National Association of College and University Entrepreneurs (NACUE) is a network of student entrepreneurs in the United Kingdom. NACUE can support student support organisations by connecting them with young entrepreneurs.
2. **UCL Advances**: UCL's centre for entrepreneurship and business interaction, helps anyone who wants to learn about, start or grow a business. Taking you through your entrepreneurial journey

[33] MY-WAY London Ecosystem Map: http://www.mywaystartup.eu/mapping/london

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3. **London Business School** - The Entrepreneurship Summer School: Over the course of the summer they provide you with the skills and insights you need to research your target market and industry and to know what it takes to turn your idea into a viable business.
4. **Imperial College London**: The Hub is embedded in the School's Innovation & Entrepreneurship Group, which hosts world-class researchers in these fields. The Hub translates new insights developed by the academic community into practical tools and guidelines for entrepreneurs and managers active in the areas of innovation, entrepreneurship and design (IE&D). Our IE&D core programme draws on leading faculty and practitioners to teach and coach postgraduate students through a series of lectures, workshops and selected projects.
5. **University of the Arts**: Businesses worldwide work with the University of the Arts to find creative solutions discover fresh ideas and recruit new talent.

Mentorship & Learning

Accelerator:

1. **Seedcamp**: A new kind of fund supporting startups from the pre-seed and seed stage.
2. **The Bakery**: In order to get innovation to the market, the Bakery brings together the right entrepreneurs – uniquely able and incentivised to deliver ground breaking innovation – with large organisations – ready to provide the fuel – in their collaborative environment.
3. **StartupBootcamp**: Startupbootcamp is a leading global startup accelerator with a focus on Smart Transportation & Energy - The Connected and Efficient Mobility of People and Goods.
4. **Wayra**: We are Telefónica's startup accelerator. We help the best entrepreneurs grow and build successful businesses. Our acceleration programme will give you funding up to $50,000, an incredible place to work, mentors, business partners, access to a global network of talent and the opportunity to reach millions of Telefónica customers.
5. **Collider**: Collider is an accelerator dedicated to startups which help brands understand, engage with and sell to customers. By mobilising a pot of cash, a crack team of coaches, and an intensive programme, we support our startups in becoming sustainable businesses. Over the course of our four month programme, our teams transform from startups to businesses, from cash burning to revenue earning, putting them on the road from MVP to IPO.

Other accelerator programmes are: Accelerator Academy, Ignite, Entrepreneur First, Innovation Warehouse, Hardware Pro, Playhubs, Launch22, ImpactHub, EcoMachines, Techstars.

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Funding

Angel Networks and Crowd Funding:

1. **London Business Angels**: London Business Angels is one of the oldest, most respected and successful Business Angel Investment Networks in the UK and indeed Europe. Since 1982 we have been connecting high growth small and medium sized enterprises with investment through our network of experienced and discerning business angel investors.
2. **Angel Investment Network**: It helps investors and entrepreneurs to build lasting and profitable relationships.
3. **Other angel networks and crowd funding opportunities**: Crowdcube, Seedrs, Startup Funding Club, Q Ventures, OION, Angel Academe, Portfolio Ventures

Venture Capital Firms (VCs):

Seed Stage VCs:

1. **Connect Ventures**: A venture capital firm investing in early stage internet and mobile startups.
2. **Playfair**: Playfair Capital is an early stage investment fund founded in 2011 by Federico Pirzio-Biroli. From our London headquarters, we invest in tenacious teams who are bold enough to ideate, build, and execute on a technology that generates a quantum leap in the way people live, work, and play for the better. Fundamentally, we want to invest in companies that matter. A core tenet of our ethos is to invest and work on a level playing field with our entrepreneurs. We partner closely with our teams to provide the financial, operational, and strategic support required to bring their visionary technologies to the world. We've backed companies across the UK, Europe, the US, and Africa. Playfair also operates a co-working space in London, Warner Yard, which is home to a dozen early stage technology startups, the London outpost of the Techstars accelerator, and a collaborative Angel and institutional investor floor.
3. **Firestartr**: Firestartr helps the most promising digital entrepreneurs take their companies from seed stage to Series A and beyond. There has never been a better time to build a digital business. Today's lower "cost to experiment" and Internet-based go-to-market strategies have levelled the playing field and allow talent to shine more than ever. Firestartr backs the globally ambitious entrepreneurs who are seizing this opportunity and crafting game-changing Internet and software businesses. Beyond providing seed-stage capital, we draw on our entrepreneurial successes and senior operational experience with leading technology companies to support sustainable growth in our portfolio. Our deep domain expertise, combined with an unrivalled network of advisors, enable us to make meaningful connections at the right time and propel companies to Series A and beyond. Firestartr operates as a venture platform that syndicates investments with a curated network of domain experts. Our flexible pledge fund structure benefits both entrepreneurs (one line on the cap table) and investors (greater deal choice, tax advantages such as EIS, no lock in).

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4. **Forward Partners**: We believe that at the heart of every great company is a great entrepreneur. We provide entrepreneurs a unique combination of investment, people, robust methodologies and office space. Our team can help find product-market fit, the first customers and the first hires. We invest from inception of a company (idea stage) to post launch (seed).
5. **Dawn**: We love tech. It makes yesterday's impossible possible. And tomorrow, it will do it all over again. We love tech and we love startups. Every year we will meet a few thousand teams looking to shape that tomorrow. We find every discussion energising as a new window onto the future opens. And every so often, when the stars align, we have the privilege to partner with an exceptional team on its multi-year journey. We invite you to be that team.
6. **Profounders**: Our aim is to invest in and support new businesses with capital plus proactive advice and expertise. We believe that the combination of dynamic new entrepreneurs and PROfounders' experience leads to a strong base for new ventures to flourish. Our goal is to create long-term value and promote entrepreneurism.
7. **JamJar**: We are JamJar. The consumer Venture Capital fund run by the innocent drinks founders. Our mission is simple: help entrepreneurs be successful with consumers. We invest in strong teams with a digital/offline product that consumers love.

Other Seed Stage Venture Capital firms are: Seedcamp, Downing, 01 ventures, Jenson Solutions, Ascension, Connect, White Star, IQ Capital, White Cloud, 500 startups, Passion, Delin, Craigie Capital, Beacon, Episode 1, EC1 Capital, Hoxton Ventures

Later Stage VCs:

1. **MMC**: MMC is an award-winning venture capital fund that has been backing early-stage, high-growth companies since 2000. We are active investors, working with entrepreneurs to create valuable companies.

Other Later Stage Venture Capital firms are: Balderton, Index, DN Capital, DFJ Espirit, Wellington, Amadeus Capital, Oxford Capital

Support & Infrastructure

Accounting Services:

iHorizon: London-based accountants specialising in outsourced accounting and finance solutions.

Legal Services:

Bootlaw: Bootlaw provides legal advice on issues facing startups, emerging tech businesses and their investors.

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Co-working Spaces:

Co-working spaces in the London ecosystem: WeWork, TechSpace, Interchange, Central Working, Second Home, Rise, Impact Hub, Innovation Warehouse, Treehouse, Techhub

RECOMMENDATIONS AND ACTIONS

This section lays out recommendations regarding the synergies, programmes and partnerships that are available for each student support organisation. These recommendations and suggestions for action are based on the best practice examples of previous MY-WAY research.

1) **Establish the student support organisation as an Important Actor within the Ecosystem:** As demonstrated above, London proved to be advanced in terms of entrepreneurship support. Students in the UK seek information primarily via their universities, who refer them to relevant Support Centres within the University. If it is not present, then to relevant associations i.e. NACUE (The National Association of College and University Entrepreneurs), where they can receive further assistance.

   A) **Offer services that are in demand from young entrepreneurs:** The MY-WAY survey results identified that market insight, access to a customer base, financial support and tech talent are considered determinants of the decision to become entrepreneurially active. Such services should be catered for individual web entrepreneurship ecosystems by student support organisations. Indeed the students in the UK have access to numerous entrepreneurship societies within their universities, but the information they receive is often not tailored to the individual needs. Students Support Organisations should strive to establish links with financial support service, in order to give the student direct access to funding. In this way, there are the new channels established, where Support Centre is a mediatory body between beneficiary and funding organisation and can play a role of a mentor, taking the student through the entire path of acquiring the financial support. Below are some examples of ideas to offer these services:

      a) Market insight ideas:
         - » Frequent meetups with business development managers of relevant innovative corporates and successful entrepreneurs
         - » Startup weekends and hackathons, especially around certain verticals and themes

      b) Access to customer base
         - » Alumni
         - » On-going corporate partnerships

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c) Financial support
   - » Grants
   - » Organising fundraising events with a portion of surplus dedicated as financial support for students
   - » Looking for grant-award from corporates

d) Events
   - » Tech talent, Startup weekends, Hackathons, Find your cofounder events, encouraging more project work within and between departments, programs, spinoffs.

B) **Build cooperation channels with other ecosystem actors:** student support organisations can position themselves as key actors within the entrepreneurship ecosystem if they build and exploit cooperation channels with other actors within the ecosystem. The aim of such collaborations is to facilitate an access to the resources that the students will use to set up their enterprise. Students will have the access to a bundle of information in one place, being able to connect with different stakeholders and coordinate their actions in more efficient way, while student support organisation will be able to track their entrepreneurial developments throughout the whole process. Below are some recommendations:

- » If it doesn't exist, form an umbrella organization for student entrepreneurship centers and do 1+ big event together, invite some important names and fundraise around this event and rotate the location of the event every year. NACUE in the UK is a good example to follow and get inspired from.

- » Partner with main entrepreneurship events and organizations, get free or discounted tickets to offer to students, offer volunteer services to these organizations, connect and learn from these organizations and their staff.

2) **Improve Student Support Service Awareness and Visibility:** The MY-WAY research showed that 94% of survey respondents utilise the internet to access information on available enterprise support. Concurrently, only 62% of respondents are aware of programmes or services that support entrepreneurs in their countries. Based on the results of the survey, there is a space for improvement in terms of visibility. Support Centres could add their profile to general support services or simply produce promotional materials distributed within relevant campuses or places where students frequent regularly i.e.(student canteens/cafes). Further, there should be more attention paid to awareness raising activities. Students could come across information during job fairs or career development mentoring sessions. Each Student Centre would develop its own

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strategy regarding improving visibility and awareness raising according to the opportunities of the ecosystem they are in.

A) **Develop Online Presence:** As stated above, the online presence is an important tool for awareness raising. Student Centres in the UK do have dedicated informative websites. To improve their visibility they could share their links on different online platforms or portals that are often visited by young/ to be- entrepreneurs. Student support organisations can seek to partner with corporates and media organizations, volunteer at major tech events to get online and on-stage airtime, run blogs, podcasts and youtube channels with successful entrepreneurs and seek international partnerships to boost online presence and content. For student support organisations that do not have students or members with software experience, there are many freemium easy to use services like wordpress, wix. Updating the content is one of the key activities for the online portals and websites. This should not be taken lightly and resources should be allocated to it. Newsletters are still some of the most effective ways to outreach. Student support organisations should employ a frequent newsletter outreach program, build their email database and also use this as a tool to fundraise sponsorship funds by offering to promote those sponsors to this database.

B) **Organise Competitions:** Competitions can be a possible way to engage with a wide group of people and attract young students to entrepreneurship. Competitions still remain one of the key ways to engage students, offer them a chance to develop and pitch their projects and receive feedback and resources. Engaging experienced entrepreneurs, investors and executives in the selection jury improved the profile of the event as well as improve the quality of the learning and feedback. It is also important to determine the process, selection criterion, announce these up front and run them diligently to have a fair, efficient and transparent process. Finally, there are many generic business plan competitions, it may be useful to have or add themes and verticals to make the competitions more focused.

3) **Reconsider Location and Name of student support organisations:** It is advisable to offer student support at higher education institutions, because there is demand from a large group of entrepreneurial young adults for support in this setting. At the same time, web entrepreneurship ecosystems also need to have entrepreneurship support centres that are openly accessible for all young entrepreneurs. Entrepreneurship is largely a talent game, finding, attracting, motivating and developing the right talent for the right job and challenge. Therefore, it is counterproductive to limit access to entrepreneurship organizations. Host and –or sponsoring universities may want to focus on helping their own students and alumni. This can be addressed by giving these students and alumni priority, allocate a certain quota to them or offer them better terms.

4) **Organise and Provide Coherent Information:** The analysis of web entrepreneurship ecosystems across Europe identified a lack of coherent information within individual web entrepreneurship

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ecosystems. Oftentimes, responsibilities and activities of organisations and initiatives within ecosystems overlap and in certain cases even compete with each other. Thus, TYAs struggle to find easily accessible information that clearly states the help that their ecosystem can provide for them.

A) **Provide Clear Structures for Young Entrepreneurs:** It will be the task of student support organisations to guide TYAs through the oftentimes overwhelming web entrepreneurship ecosystems and provide clear information to the young entrepreneurs. Student support organisations can for example utilise the MY-WAY map of ecosystems across a number of European cities to provide a clearer picture of available services in the web entrepreneurship ecosystem.

B) **Position student support organisation as Central Information Point:** Students can thereby access information from one central source, which makes it easier to understand for young entrepreneurs to understand and utilise the potential of the ecosystem.

5) **Provide Stage Specific Support:** Student support organisations should provide services that are specifically targeted at the stage of the enterprise. There is a high demand from aspiring entrepreneurs to receive support during the beginning of their entrepreneurial journey. At the same time, student support organisations need to accommodate for the needs of more established entrepreneurs in form of tech support and accounting advice. Entrepreneurs can be segmented into the stage of their business development, their type (venture capital style or bootstrap or SME), their sector or vertical, how much time they can allocate for the program. Programs can be then customized accordingly.
For instance, accelerators around the world start to attract and focus on later stage entrepreneurs, those with signs of product-market fit and traction. Because of this, preaccelerators focused on earlier stage entrepreneurs are being formed.

A) **Support students to find a good team:** If TYAs have a good business idea it is important for student support organisations to help these idea owners with the recruitment of a good team.

B) **Provide co-working spaces:** By providing co-working spaces to young enterprises, student support organisations can support TYAs and guarantee knowledge exchange among young entrepreneurs. Most of the student centres are located at universities where all necessary infrastructures are given for supporting the kickstart of the new business. The economics of providing co-working space can be challenging. The ideal solution is to get free or near-free space from a sponsor or university. In the absence of this, a small early stage coworking space in a larger coworking space with revenue share may be a good model.

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C) **Provide early stage support:** Possible support services include networking events, one-to-one advice or mentoring, financial support and Entrepreneurs Boot Camps.

6) **Expanding Mentoring Support:** Considering the high demand for mentoring services, the aim of each web entrepreneurship ecosystem should be to be able to provide mentorship services to every young entrepreneur. Mentoring can take a variety of forms, such as regular meetings with experienced entrepreneurs, consulting meetings with faculty members and external experts or more structured mentorship programmes with SME owners, entrepreneurs, experts, academics and accelerators.

Meeting many mentors with relevant experience gives the entrepreneurs ability to find out the most important issues they will face and some of the possible ways to tackle them. It is also very useful to have on-going mentor(s) for entrepreneurs to set goals and track them and work towards them. However, securing this kind of long-term time commitment and investment from mentors is challenging. Many entrepreneurs in Silicon Valley offer small stock options to their active mentors and advisory board members to accommodate this. Some accelerator programs like the Founder Institute and Accelerator Academy also accommodate this. It might be difficult to legally structure stock options in some jurisdictions, however, entrepreneurs can still structure them by holding these shares themselves.

A) **Offer e-mentoring services:** E-mentoring can be one of the potential services provided by networks supporting youth and entrepreneurship in order to reach the biggest amount of members spread around largest geographical area ensuring the development of entrepreneurship and most importantly to support young adults to start their own business or putting in practice their good ideas.

7) **Financial Support:** The MY-WAY research has shown that in its current format web student support organisations do not provide sufficient support for young entrepreneurs in regards to financial matters. The reliance on friends and family for the funding of entrepreneurs presents a significant problem. Financial support can come in the form of grants, loans or equity. In Europe, governments and the commission plays an active role in providing R&D and commercialization grants. The UK also extends grants via its Innovate UK initiative. Student Support Organisations can and should inform TYAs about these opportunities. Business plan competitions often provide rewards and grants as well, which are again good opportunities for Student Support Organisations to promote.

For early stage equity financing, angels and venture capital funds are the sources of capital. Early stage equity investing is highly risky, therefore, Student Support Organisations should help TYAs understand how investors think and what they look for and should help TYAs prepare for investment. Some universities run seed funds and venture capital investment competitions, which are useful to build awareness and capabilities around these issues as well.

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A) **Direct young entrepreneurs to right financial sources:** It would be important to create a central source that TYAs can access, which summarises funding opportunities, which are too dispersed in their current format. Therefore, the task of student support organisations is to provide clear information to TYAs on funding opportunities in the web entrepreneurship ecosystem and direct them to the most suitable financial source.

B) **Possibly offer financial support:** Some student support organisations, such as the Accelerate ME programme, offer financial support to TYAs.

8) **Entrepreneurship Skills:** The minority of young entrepreneurs has adequate tech skills, which shows that there is a great demand from web entrepreneurs and aspiring web entrepreneurs to develop these skills, which is not necessarily covered by the current support service system. However, tech skills are not the most important factor at the early stages of business development. Once an enterprise is mature enough, tech skills can be very useful to scale its activities. Entrepreneurship skills are, however, not limited to tech skills. Also soft skills like self-confidence can play an important role in entrepreneurship support.
Startup accelerator and pre-accelerator programs, hackathons, business plan competitions, entrepreneurship classes all try to build entrepreneurship skills. There is an incredible amount of online materials available as well, mostly in English. Student support organisations can let TYA's know of these resources and translate them when they can. However, the best way to learn entrepreneurship is by practicing it, so it is very useful for student support organisations to get TYA's to engage in entrepreneurship projects to develop their entrepreneurship skills and muscles.
Once a startup reaches product market fit and starts to scale, technical and growth hacking skills become important. Running workshops, mentorship programs or training programs in these areas are also very useful.

9) **Provide Initiatives that offer hands on Entrepreneurial Knowledge:** It can be very beneficial for TYAs to acquire hands on entrepreneurial knowledge in form of short programmes at universities or case studies that demonstrated the entrepreneurial path of other young entrepreneurs. student support organisations may create long term cooperation with existing initiatives that are focusing on the hand on entrepreneurial knowledge and may provide a unique experience for those who would like to become successful entrepreneurs. student support organisations should provide TYAs with a setting in which young entrepreneurs can open their own business at the university without having to start directly within the free market. Therefore, student support organisations should also discover collaboration opportunities with their own universities in order to create more university startups.

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10) **Student Support Organisations' Alumni Networks:** Alumni networks can play an important role in transferring knowledge and experience to young entrepreneurs and may function as mentorship schemes.

11) **Enhancing the Capacity of Student Support Organisations:** This should include information and guidance for people working at a student support organisation are new to this field. The organisation itself should receive support from the host organisation or build up other programmes that a donor/sponsor might finance. Moreover, this point should point out routes for sustainability both financially and in terms of the organisation itself.

    Running a student support organisation is difficult and should be approached entrepreneurially. There are many programs, therefore it is essential to create a compelling, focused yet differentiated offering. It is critical to communicate and market these offerings to the right TYAs. Securing and sustaining the financial and human resources is also a significant challenge. Student support organisation leadership should get help and mentorship from universities, professional entrepreneur support organizations and mentors to build the skills for this. Student support organisations can also work with and partner with other student support organisations from other countries to learn from each other's experiences. Student support organisation s should also find ways to be able to apply for, receive / use sponsorships and grants. This may require forming or partnering with a legal entity.

MY-WAY ONLINE SUPPORT AND GUIDANCE

The collaborative work is an essential method or vehicle to ensure innovation, progress, creation of synergies, interaction, sharing and investment in knowledge/practices transfer. These needs pointed out during the study research have raised the purpose and value of MY-WAY tools - web entrepreneurship ecosystem, conferences, databases of stakeholders, relevant information accessible in the online platform, etc. – as an answer to the presented challenges. Therefore those can also benefit the support centres by providing more access to information and can stimulate the collaborative work among stakeholders, centres and TYAs, etc. This section provides insights into ways in which MY-WAY can offer easily accessible online support for student support organisations in their respective ecosystems.

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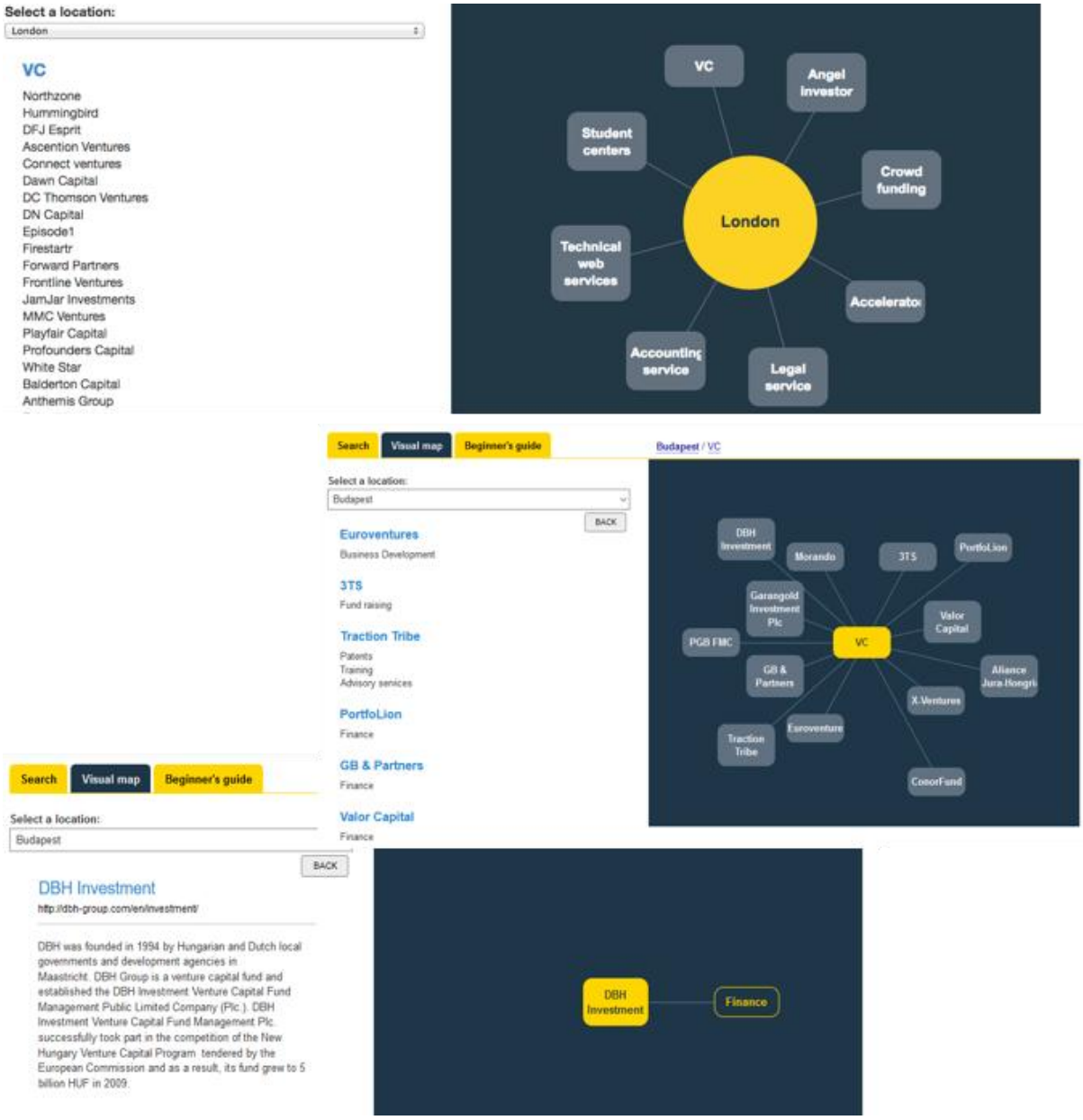
Figure 16 - Screenshots from MY-WAY's online map



MY-WAY Map

You can access the map by visiting the MY-WAY website. Simply select a location and an interactive map that represents the selected ecosystem will appear. You can select the desired organisation from a number of subgroups, such as VCs, accelerators, crowd funding, legal services etc. By clicking on these groups, a list of organisations will automatically appear. Just click through the names and read the information about the organisation on the left hand side. If you think that the organisation could

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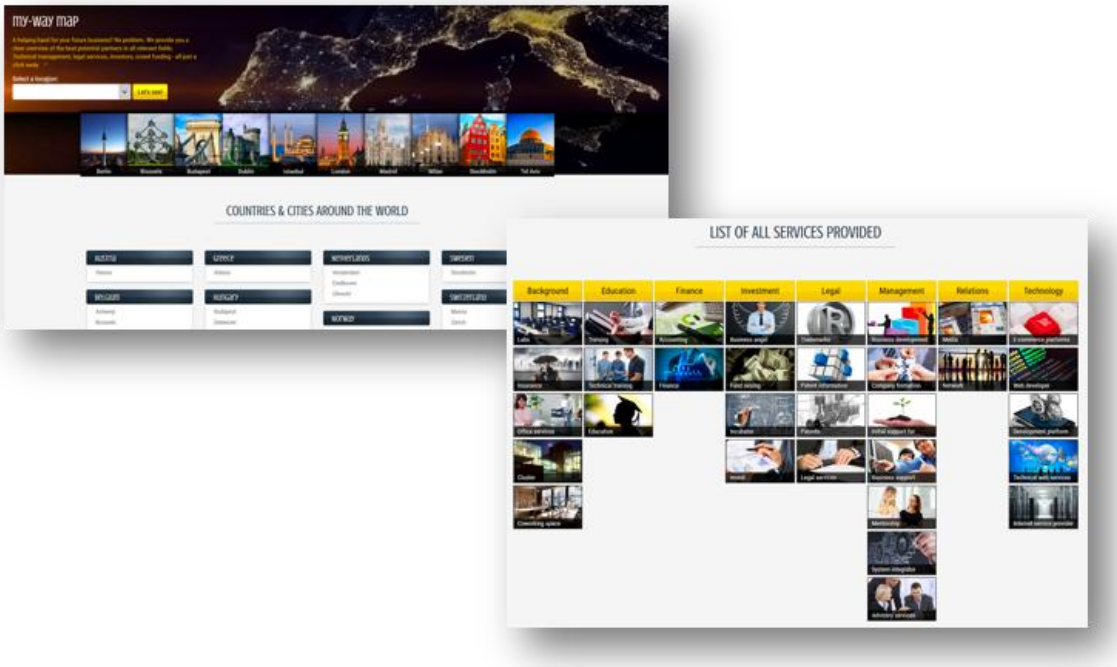
be of interest to you, just use the contact information that is also provided in the information screen on the left.

Alternatively, you can open the “Search” tab on the top left corner and type in keywords. A more detailed description of key terms used and an in-depth guidance on how to use the MY-WAY map can be found under the “Beginner’s Guide” tab.

A new design has been created for the MY-WAY map, which will soon replace the existing one as it is more user-friendly and intuitive.
A different search method will be applied, based on either location or services offered by entities.

Figure 17 - MY-WAY map's new design



By selecting a city, a page will appear showing all services available there, as well as the number of entities offering those specific services. When the user clicks one individual service, a list of entities in that city will appear, showing name, website, and short description. The user can already learn more about the specific entity by clicking on the website, which will open on a new page.

However, each entity will also have a reference to any other service it provides. Therefore, the user will also be able to select more than one service he/she is interested in, and have a full list of all entities providing (at least) those two or more services.

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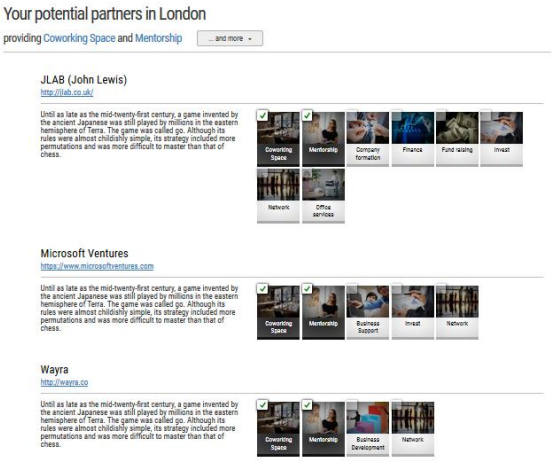
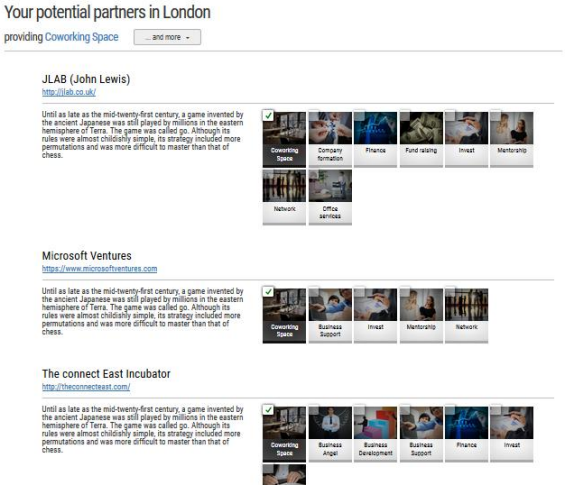
In the example below, a user has searched for Co-working services in London; has noticed one entity offering *both* Co-working space and Mentorship, and has decided to check whether other entities exist in London, offering both services.





This tool is useful for student support organisations and for entrepreneurs themselves to have centralised information of the stakeholders that are around them. The map is a general source of contacts and broad information about the references available in the specific ecosystem. It can be further developed with contribution from Student support organisations.

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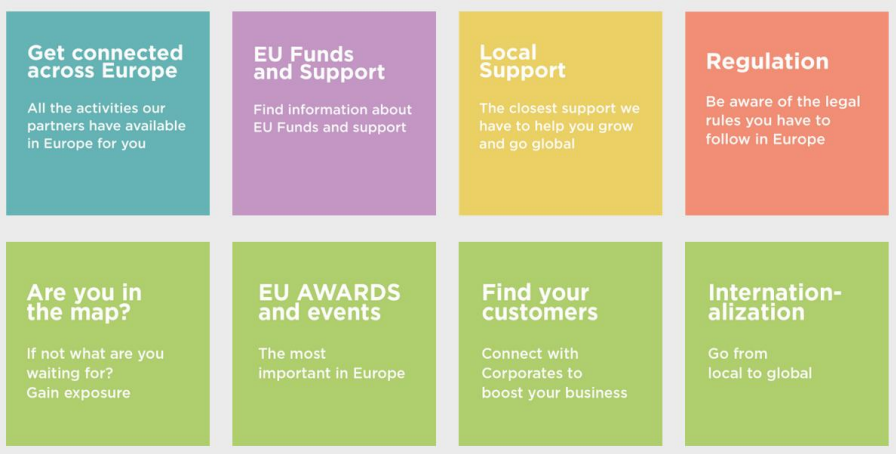
Startup Europe

MY-WAY is part of Startup Europe, an initiative of the European Commission gathering the most relevant stakeholders in the European entrepreneurship ecosystem.

The website of this initiative offers a wide range of tools that can help young entrepreneurs in their journey.

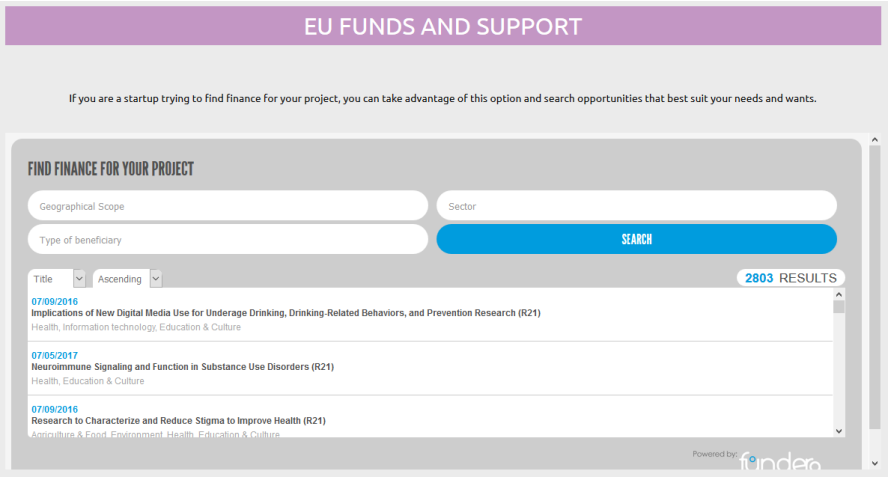
First of all, a whole section of the website is dedicated to start-ups, and shows a number of search functions and tools that can be useful to them.

Figure 18 - Startup Europe website: for Startups



Of all these tools, two in particular can offer crucial information to young people: EU Funds and Support and the Map.

Figure 19 - Startup Europe: EU Funds and Support



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The Startup Europe map http://startupeuropemap.eu/features startups and corporates all over Europe. If consulted in parallel with the MY-WAY map, this tool can provide beneficial information for TYAs.

Figure 20 - Startup Europe Map

Startup Europe further offers several different opportunities and information to TYAs, as well as a considerable pool of contacts that might provide a crucial help to TYAs for setting up a new enterprise.

Disruptors Network

The European Commission has set up the network of Young European Disruptors, headed by the MY-WAY project. This Network is a European community of entrepreneurs aiming at engaging individuals to network, to share good practices, stimulate peer learning, etc. in order to have an active role and a European support scheme collaborating for future innovative practices, analysing trends and challenges and contribute for the development and efficiency of local and European entrepreneurship.

Members of the Disruptors Network show strong links with key stakeholders in their ecosystem and are willing to support young entrepreneurs on their entrepreneurial path. The list of the disruptors associated with the MY-WAY project and Start-up Europe more widely can be found at http://www.mywaystartup.eu/disruptors_network. If you have any questions regarding your

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ecosystem or where to find help, you can contact one of the disruptors that are present in your ecosystem.

It is important for the development of the Budapest ecosystem to join this network through any of their student support organisations. In this way, participation in events, discussions and other relevant opportunities can be shared developing European synergies in the field of web entrepreneurship.

The network has a focus on individuals and it is developed under the framework of this project to enhance the involvement and engagement of TYAs. A student organisation, an entrepreneurs organisation or a successful entrepreneur should be the one representing the ecosystem in this. In order to take all the opportunities that this network brings, it would be very convenient that the contact person would be already active in the Budapest ecosystem and demonstrate strong links with key stakeholders in their ecosystem. The person in charge of external representation in this kind of opportunities should be someone actively involved and who has already some experience in the field.

MY-WAY Reports

On MY-WAY's website, under the Downloads section, any interested party may find public deliverables of the project that might be useful to better understand the local ecosystem, current challenges of student support organisations and student entrepreneurs all around Europe, and more.

MY-WAY partners have identified 24 case studies all over Europe of successful innovative collaboration agreements between a wide range of initiatives offering support to prospective entrepreneurs. Our Set of Best Practices shows that student support organisation challenges can be categorised into: Enterprise awareness, promotion of student support organisation activities, access to enterprise skills, access to finance and confidence issues. The Best Practices report may also offer you some ideas for initiatives, events collaborations and ways to solve certain problems.

MY-WAY conducted an online survey and face-to-face interviews to young people and student networks to identify their current needs, challenges and capabilities in different EU countries. The results clearly show that students need to have closer contact and support from support centres, which should fill the gaps between the main actors in the field of entrepreneurship, including the ones providing information and guidance and encouraging young people to develop their ideas and support the fulfilment of their dreams. On the other hand, student support organisations and student networks often face financial challenges and lack of proper working space, and have fragmented relationships with each other.

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The MY-WAY Synergy report puts together the findings from our mapping activity together with collected data, highlighting the current needs and demands of young people, while recommending possible solutions.

Social Media

The final tool for online support by MY-WAY are the social media channels of the MY-WAY project, which allow people to engage with MY-WAY and ask specific questions. The MY-WAY project managers will either answer the questions directly or forward the question to one of the experts that are connected with the MY-WAY project. Also, MY-WAY project managers continuously share opportunities, calls for applications, events and other useful material both at EU and at local level, including news generated by other Startup Europe projects. You can contact the MY-WAY project via the MY-WAY project website, LinkedIn, Twitter, Facebook and Google+.

IMPLEMENTATION GUIDELINES

The aim of this guideline is to facilitate and smoothen the process of the implementation of the Action Plan, which has been tailored to the London entrepreneurship ecosystem. By following this four step guide, a successful implementation of the action plans can be ensured.

Implementation of Action Plan:

Review

Review and/or utilise the 7 steps to build & strengthen partnerships with the existing set of organisations and networks in your ecosystem.

While evaluating the ecosystem you should take the variety of organisations and the distinct culture of the ecosystem into account. If your current network appears to lack strong collaborations with other organisations in the network, you should strive to expand your connections with various types of stakeholders to avoid homogeneity. Moreover, you should try to identify your individual strengths as an organisation and what you can offer to other organisations.

Self-Assessment

Review the *Recommendations and Actions section* and compare the advice with already existing best practices within your student support organisation. If necessary, adjust or implement them according to your individual needs. During the assessment, you should take various factors into consideration:

The capacity of your organisation (human and financial capital)

Already existing resources and expertise

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The implementation timeframe
Check within your network, which stakeholders could help you to implement key actions and build the collaborations accordingly

Online Tools
Check how your student support organisation can utilise the online tools provided by MY-WAY.

Regular Progress Report
Continue to evaluate the progress of your student support organisation regularly in order to assess your improvements and to identify areas that need further development.

The Action Plan does not imply that all the structural or organisational changes should be implemented by the student support organisation. The Action Plan merely serves as a guide to improve current levels of entrepreneurship support and the execution of activities that are mentioned in the recommendations section. In order to do so effectively, student support organisations should reach out to relevant stakeholders within their networks who could support them in improving the activities that are recommended in the Action Plan. It is crucial to establish the continuity of improvements, to achieve long lasting effects. While implementing or improving the recommended activities, it is of help to do regular self-assessments, by checking the status of improvement of given activities. In this way, the overview of total achievements per period of time will be clearly seen, and further actions can be planned.

The London entrepreneurship ecosystem as seen from the above document is well established and most of the recommended activities are to explore more specific support for students. Student support organisation could do it by regularly reviewing the activities in a given area and seeking for a concrete action and tailoring their services to a targeted group of people.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to various services that student support organisations are not yet capable to offer in their portfolio of services. Finally, establishing a strong network will contribute to building credibility within the ecosystem and among the target group and as a result more students will reach out to its services.

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SUSTAINABILITY

The sustainability of the development of student support organisations within the London ecosystem is one of the key challenges that this action plan aims to address. The EUCLID Network, Capital Enterprise and NACUE are three organisations in London that are part of the MY-WAY project and that have roots in the ecosystem of London. The three MY-WAY organisations will oversee some of the actions and the start of the project. As soon as the action plan starts to get implemented, the EUCLID Network, Capital Enterprise and NACUE will continue to be approachable in case of any questions or concerns. Moreover, it will be assured that the student support organisation will have close connections with other stakeholders in the London ecosystem. By creating a wide network of contacts in London, the sustainability of the student support organisation can be assured in terms of human capital, expertise and potentially even financially. Moreover, in order to ensure the sustainability within the student support organisation itself and due to the possible volatility in student support organisations, the founding of an alumni council or alumni network will be suggested, which can ensure that the existing experiences and information will not get lost and will be passed on.

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ISTANBUL ACTION PLAN

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Istanbul Action Plan

OVERVIEW

This MY-WAY action plan lays out the activities, programmes and arrangements for student support organisations[34] of young entrepreneurs in four different European countries: Turkey (Istanbul), Turkey (Istanbul), United Kingdom (London) and Spain (Zaragoza). One or more selected student support organisations (student organisations engaged in entrepreneurship) per city receives an action plan that is specifically tailored to the respective city and that takes the individual development of entrepreneurship ecosystems and cultural backgrounds into account. Thereby, this action plan supports the sustainable enhancement of student support organisations and facilitates the harmonisation of the wider support services offered by European student enterprise centres and networks. Moreover, targeted young adults (TYAs) will benefit from the implementation of the action plans as it involves the application of best practices, lessons learned and recommendations provided in MY-WAY's prior research.

The MY-WAY project has so far conducted an in-depth research in a number of areas concerning the current level of entrepreneurship support in Europe. Ultimately, the project identified eleven capability gaps in the entrepreneurship support systems and offered potential solutions to address these gaps.[35] Moreover, a set of best practice case studies was collected in order to establish potential ways for student support organisations to address similar issues.[36]

KEY ACTIONS FOR STUDENT SUPPORT ORGANISATIONS IN ISTANBUL

☐ Set Up and Run Student Support Organizations for Sustainability

☐Offer services that are in demand from young entrepreneurs

☐Build cooperation channels with other ecosystem actors

☐Improve Visibility of Student Support Organization

☐Reconsider location, naming, messaging

[34] "Student Support Organisation" may refer to any centres, organisations and initiatives that support young entrepreneurs in their journey to become successful entrepreneurs.
[35] MY-WAY Project (2015). Deliverable 2.4 - Synergy Report. (http://www.mywaystart-up.eu/assets/content/document/Documents%20for%20Downloads/D2_4%20Synergy%20Report.pdf)
[36] MY-WAY Project (2015). Deliverable 3.2 - Best Practices Report. (http://www.mywaystart-up.eu/assets/content/document/Documents%20for%20Downloads/D3_2_Set%20of%20best%20practices.pdf)

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☐Organise and Provide Coherent Information

☐Provide Stage Specific Support

☐Provide / Expand Mentoring Support

☐Identify Financial Support Opportunities

☐Provide Entrepreneurship Skills

☐Engage Alumni Networks

☐Enhance Capacity of Student Support Organizations

UNDERSTANDING THE ISTANBUL ENTREPRENEURSHIP ECOSYSTEM

Overall entrepreneurship ecosystem development and progress

There has been an increasing 'buzz' in Istanbul about the role of startups over the last couple of years. As a gateway between east and west with an estimated population of roughly 17 million and a dynamic marketplace featuring a well-educated young population and growing middle class, Istanbul has great potential to provide resources and success for entrepreneurs both domestically and regionally. In terms of size of economy, Istanbul's GDP surpasses that of many EU countries with a GDP of $180 billion (Source: https://www.gov.uk/government/publications/turkey-latest-killer-facts-about-the-economy/turkey-latest-killer-facts-about-the-economy).

According to the 2013 Global Entrepreneurship Monitor Report results, opportunity-based (rather than necessity-based) entrepreneurship is increasing in Turkey. Istanbul has the highest rate in creation of opportunity-based entrepreneurs, with a rate of 81 percent, much higher than Turkey's average at 67 percent.

It is clear that entrepreneurship interest in Istanbul is rising. Not only are the numbers of entrepreneurs themselves increasing, but also the number and variety of different players of the ecosystem. Investors, mentors, incubators, NGO's, government institutions are all becoming more and more integrated to create a virtuous circle in Istanbul.

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Needless to say, this buzz is generating a huge role model for the other cities in Turkey and around the region to follow.

As of June 2014, Turkey boasted roughly 50 local VCs and Private Equity Funds, 250 certified angel investors, nearly 20 incubators, 50 techno parks and around 10 technology transfer offices supported by both government and private sector funding nationwide, and Istanbul is a starting point for most of these initiatives. More than half of the investors and incubators are in Istanbul. Despite all this, Istanbul does not appear on the top 35 digital cities of Europe according to the European Digital City Index. The MY-WAY city ecosystem map is also a good tool that demonstrates the level of web entrepreneurship activity, for instance, the number of venture capital funds in Istanbul is less than half that of London and in terms of total funds invested and available for investment, the difference is a multiple of this. Istanbul has significant potential, however, is still in the early stages of development.

(Source: http://wearegen.co/turkey/istanbul-leads-explosion-entrepreneurship-turkey)

Taxtion & Regulation

EY G20 Entrepreneurship Barometer 2013 survey demonstrates Turkey's impressive progress in making it easier to start a business. According to The World Bank, it takes six days to start a business in the country. This is well below the average figure of 22 days for the rest of the G20 countries although anecdotal evidence suggests that Turkish red tape can still be challenging.

Labour market rigidities are a significant problem. This encourages informal business activity, which in turn holds back Turkey's entrepreneurial potential because it limits access to finance, innovation networks and skilled labour. This should be a clear area for the Government to focus its attention, especially in order to support ventures at an early stage.

Turkey has a relatively favourable direct tax structure, with a more competitive tax rate than the average in either the G20's mature or rapid-growth countries. Indeed, the total tax rate has trended down over the past seven years — an encouraging sign of progress here. The indirect tax rate is more prohibitive, in part because it is easier for the state to capture indirect taxes than direct ones from the informal sector.

Entrepreneurship requires setting up a high performance organization and trying out many different models before discovering and building the right solution for the right problem with the right business model. This requires flexibility in hiring and replacing employees when it is necessary. It cost an average of 95 weeks to fire a worker in Turkey, nearly double the G20 average of 50 (2007–09 average).

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Education and training

Efforts are also underway to boost innovation in the education sector. The Technology Transfer Support Program was established in 2011 to encourage entrepreneurial businesses to help commercialize the results of publicly funded research. There are also more than 40 technology parks based in Turkey's universities and public research centres. These provide extensive tax breaks to 1,700 companies working in high-tech sectors including ICT, electronics, defence, telecommunications, biomedicine, advanced materials and environmental technology.

Also in 2011, the Scientific and Technological Research Council of Turkey, in collaboration with the Higher Education Council, launched an index evaluating universities' success in fostering entrepreneurship and innovation.

The weakness of Turkey's educational foundations is a clear barrier to the development of an innovative, high-skills entrepreneurial business sector. Public spending on education is below the G20 average, and the results are most clearly visible at the secondary level. Enrolment rates are below average, and Turkey's children compare poorly with their peers. In the OECD's 2009 rankings for reading, mathematics and science at age 15, Turkey ranked 32nd out of 34 countries. More than 40% of students had not reached a basic level of competence in mathematics.

Nevertheless, there are signs of progress at the tertiary level, with an enrollment rate above the average for rapid-growth countries and a steady increase in the proportion of the labor force with education at this level over the last 10 years.

Another very positive trend is that entrepreneurship is increasingly prominent on university teaching schedules. A number of private universities include classes on entrepreneurship as part of their MBA programs, while 2012 saw the introduction of the first master's program focusing on entrepreneurship. It would be hugely beneficial if this trend were to continue: 9 out of 10 entrepreneurs surveyed from Turkey say specific education is needed to support entrepreneurs.

Access to funds

In terms of financial support available, the Turkish Government is highly involved. KOSGEB (Small and Medium Industry Development Organization) has a financial grant and loan support for new entrepreneurs that they can apply for and receive after taking a mandatory business plan training course. The Ministry of Science, Industry and Technology and the Scientific and Technological research council of Turkey both have ran grant programs for idea stage innovative projects for 100-150 thousand TL each (About 31-46 thousand Euros). In 2015, the total grant budget for The Ministry of Science, Industry and Technology was 58 million TL (18 million Euro). These are good opportunities

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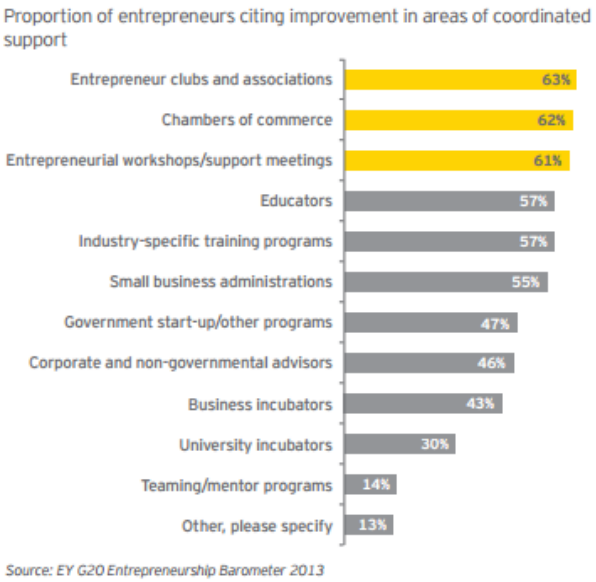
for young entrepreneurs to take advantage of, however, application processes are cumbersome and take a long time. The Scientific and Technological Research Council of Turkey grant applications were open for 3 months, took 4 months for decisions and took another 2 months for transfer of funds. They also support idea stage entrepreneurs and often insist on presence of strong innovation, research and development but often do not take business feasibility and team dynamics into accounts adequately.

The number of VC funds that are looking to invest in the growth and scaleup stage of startups have increased. However, there are very few seed and early stage funds available. Angel investors can fill this void and the number of angel investors and angel investing networks and clubs has increased in Turkey. This has been supported by an angel investing tax incentive launched by the treasury. The incentive works by offsetting investments in startups from personal tax declarations which does not cover the salaried employees. The process of getting deals approved also adds 1-2 months to the investment process. Despite these shortcomings, the incentive has helped increase interest in angel investing. However, certified angel investors by the treasury are more than 200 compared to 200 thousand angel investors in the USA.

Business Support, Incubators and Accelerators, Mentoring

Across the G20, business incubators are seen by entrepreneurs as a key means of support in driving long-term entrepreneurial growth. Unfortunately, this is an area where Turkish respondents to the survey have seen the least overall improvement. On a more positive note, some large Turkish companies are sponsoring early stage business acceleration programs, but clearly more could be done to bolster and support such efforts.



Source: EY G20 Entrepreneurship Barometer 2013

When asked what kind of tailored government initiatives would be most effective in boosting entrepreneurship locally, entrepreneurs highlighted start-up programs most of all, a category covering cash grants, equity financing, debt financing, tax incentives, as well as advice, networking or mentorship.
Overall, Turkey ranks 7th out of the G20 countries on the coordinated support pillar, in line with a trend for rapid-growth economies to outperform mature economies in this area. This is largely because rankings on this pillar reflect local entrepreneurs' overall sentiment, rather than the level they have reached. Rapidgrowth market countries such as Turkey tend to be starting from a lower base, and so have more scope for improvement.

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One of the most essential needs of an ecosystem is for mentors. Endeavour recently embarked on a series of tech sector survey studies. Led by the Endeavor Insights Group, these studies explore the relationships across tech startups over time, tracking five fundamental behaviours: inspiration, mentorship, investment, startup work experience and serial entrepreneurship trends. The results demonstrate a very robust level of interaction in Turkey: First generation technology entrepreneurs are involved in 63 percent of the next generation of startup investments, 46 percent of these first generation investors serve as mentors while another 45 percent of them serve as board members for new companies in their investment portfolios.

It is worth noting that the top area cited for improvements in the area of coordinated support has emerged as entrepreneur clubs and associations, which also shows the need for increased quantity and quality of services and activities by student support organizations as well.

Cultural Dynamics

In terms of cultural factors, the Geert Hofstede studies cultural elements of countries. According to this study, Turkey scores high on Power Distance dimension (score of 66) which means that the following characterises the Turkish style: Dependent, hierarchical, superiors often inaccessible and the ideal boss is a father figure. Control is expected and attitude towards managers is formal. Communication is indirect and the information flow is selective. In regards to Individualism, Turkey, with a score of 37 is a collectivistic society. Communication is indirect and the harmony of the group has to be maintained, open conflicts are avoided. The relationship has a moral base and this always has priority over task fulfilment. Time must be invested initially to establish a relationship of trust. In terms of Uncertainty Avoidance, Turkey scores 85 on this dimension and shows a huge need for laws, rules and rituals. How Student Support Organizations and the ecosystem in Istanbul grows needs to take these factors into account as well. (https://geert-hofstede.com/turkey.html)

Turkish respondents to the Entrepreneurship Barometer survey said that the portrayal of entrepreneurship in the media was unusually positive. Elsewhere, however, more needs to be done. In Turkey, 82% of entrepreneurs would welcome more government programs to educate, fund and raise the profile of entrepreneurship. Business failure is often perceived negatively, and being an entrepreneur is seen as a less valid career choice on average than in the G20's rapid-growth countries. As such, improving tolerance of business failure is also seen as an important step to creating an entrepreneurial culture, according to 78% of entrepreneurs from Turkey.

According to the OECD, Turkish R&D is poorly integrated with international research networks.8 A low 7% of Turkish patent applications involve international collaboration. If local ventures are going

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to move into more sophisticated or high-tech sectors, greater encouragement will be needed from both the private and public sectors on increased engagement.

The Ernst and Young "G20-country-report-2013-Turkey" summarizes the relative rankings of the Turkish ecosystems across the important pillars of access to funding, entrepreneurship culture, tax and regulation and coordinated support.

Ranking	Access to funding	Score	Entrepreneurship culture	Score	Tax and regulation	Score	Education and training	Score	Coordinated support	Score
1	United States	7.12	United States	7.67	Saudi Arabia	6.40	France	6.58	Russia	6.23
2	United Kingdom	6.86	South Korea	7.53	Canada	6.34	Australia	6.53	Mexico	5.89
3	China	6.75	Canada	7.45	South Korea	6.34	United States	6.50	Brazil	5.87
4	Canada	6.62	Japan	7.28	United Kingdom	6.19	South Korea	6.40	Indonesia	5.84
5	Australia	6.48	Australia	7.18	South Africa	6.10	EU	6.25	India	5.76
6	South Africa	5.95	United Kingdom	7.00	Japan	6.07	United Kingdom	5.98	China	5.75
7	Japan	5.81	Germany	6.88	Germany	5.84	Germany	5.89	Turkey	5.66
8	South Korea	5.75	EU	6.07	Australia	5.75	Argentina	5.85	South Africa	5.65
9	Brazil	5.67	France	5.68	Russia	5.65	Canada	5.81	Argentina	5.64
10	Indonesia	5.53	Russia	5.05	EU	5.48	Brazil	5.78	Germany	5.53
11	India	5.48	India	4.95	Turkey	5.45	South Africa	5.67	France	5.41
12	EU	5.41	Brazil	4.88	Indonesia	5.38	Saudi Arabia	5.66	Saudi Arabia	5.39
13	Saudi Arabia	5.25	Italy	4.67	United States	5.33	Italy	5.47	EU	5.37
14	Germany	5.23	South Africa	4.33	Mexico	5.21	Russia	5.46	South Korea	5.36
15	Russia	5.04	Turkey	4.30	France	5.12	Mexico	5.32	Australia	5.31
16	France	4.74	Argentina	4.06	China	5.07	Japan	4.72	Canada	5.29
17	Turkey	4.57	Mexico	3.96	Brazil	4.83	Turkey	4.39	United Kingdom	5.19
18	Mexico	4.42	China	3.88	Italy	4.76	China	4.35	Japan	5.04
19	Italy	4.03	Indonesia	3.80	India	4.39	Indonesia	3.88	Italy	4.97
20	Argentina	3.27	Saudi Arabia	3.38	Argentina	4.31	India	3.49	United States	4.85

Important players in the Istanbul start-up ecosystem

Incubators and Accelerators:

- Girisim Fabrikası: Ozyegin University's 3 month acceleration program focused on business model and lean startup principles and mentoring
- Hackquarters: Private accelerator / company builder
- ITU Arı Çekirdek: Istanbul Technical University's startup competition that focuses more on technology startups, provides cash prizes, lots of events and mentors. ITU also provides international startup acceleration programs.
- Kworks: Koc University's incubation and acceleration program focused on business model and lean startup principles and mentoring

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- SUCOOL: Sabanci University's 6 month acceleration program focused on training, business model and lean startup principles, mentoring and international acceleration
- Startup Bootcamp Istanbul: Part of the European Startup Bootcamp program, this 3 month acceleration program provides some seed funding and strong mentoring

Angel Investment Networks:

- Arya Women Investment Network: Angel network investing in high branded or technology startups led by women
- BIC Angels: Angel investing network started y Joachim Behrendt who brings strong financial and managerial due diligence and support
- Etohum Angel Network: An angel network formed of Etohum network
- Galata Business Angels: Turkey's first angel investing network focusing on internet startups
- Keiretsu Forum Istanbul: Part of the global Keiretsu forum
- Sirket Ortağım: An angel network with members with senior executives
- TR Angels: A new network that also has a small investment fund
- Istanbul Startup Angels: A new network that is also working to create other micro network around sectors and in other cities

Venture Capital Funds

- 212 Ltd: One of the first VC funds in Turkey
- 500 Startups: Part of the global 500 Startups franchise, this is a new fund that is being raised
- Aslanoba Capital: This is Hasan Aslanoba's super angel investments
- Collective Spark: This is a company builder that finds good opportunities and recruits entrepreneurs into the projects and provides technical, co-founding and administrative support
- iLab Ventures: This is Mustafa Say's investment organization
- Earlybird: Part of the European Earlybird fund, this fund looks to invest in the region and in Turkish entrepreneurs globally with significant operations in Turkey
- Revo: This fund was raised after 212 and is also quite active
- 3TS: This is a regional fund that has made 2 investments in Turkey
- String Ventures: This fund invests in startups in Turkey and Europe with potential to move to Silicon Valley and also in Silicon Valley startups
    - Netas Wesley Clover Tech Fund: This fund recruits bright students, helps them find good startup opportunities, offers funding and support.

Corporate Programs

- Fplus ventures: Corporate venture of Farplas Group focusing on smart transportation

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- Vestel Ventures: Corporate venture of Vestel Group focusing on incubating and investing in opportunities that are synergistic with group activities
- Turk Telekom Pilott Accelerator: Corporate accelerator that support startups with synergies with Turk Telekom Group with prizes, mentoring, partnership opportunities
- Turkcell Startup Program: Turkcell has a startup partnership program and has sponsors many startup activities in the past
- Microsoft Startup Program: Microsoft offers free startup tools and cloud access for the early stages of selected startups in its startup partnership programs

Student Support Organizations

- Bahçeşehir Üniversitesi Genç Girişimciler Kulübü
- Beykent Üniversitesi Genç Girişimciler Kulübü
- Boğaziçi Üniversitesi İEK Girişimcilik Alt Kurulu
- Bilgi Üniversitesi Student Entrepreneurship Club
- İstanbul Üniversitesi Student Entrepreneurship Club
- İTÜ Student Entrepreneurship Club
- İstanbul Ticaret Üni. Girişimcilik Topluluğu
- Uskudar Amerikan Koleji Proje Girişimciliği Kulübü
- Maltepe Üniversitesi Girişimcilik Kulübü
- MEF Üniversitesi Startupmef
- Ozyeğin Üniversitesi Girişimcilik Topluluğu
- Koç Üniversitesi Student Entrepreneurship Club
- Robert Koleji Sosyal Girişimcilik Kulübü
- Sabancı Üniversitesi Genç Girişimciler Kulübü
- Yeditepe Üniversitesi Girişimcilik Kulübü

Media

- Webrazzi
- Optimist
- Harvard Business Review Türkiye
- Startup Digest İstanbul
- Sosyal Medya.co

Events

- Global Entrepreneurship Week
- Startup Istanbul
- Webrazzi Startup Summit

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Other NGOs and Support Organizations

- Ashoka: An international NGO that finds and supports social entrepreneurs, makes role models out of them, builds mentoring networks for social entrepreneurs
- Endeavor: An international NGO that finds and supports high impact entrepreneurs, makes role models out of them, builds mentoring networks, creates case studies, Case Campus is a very good program for students. Also co-coordinator of Global Entrepreneurship Week.
- Genc Basari: High school entrepreneurship training organization
- Girisimcilik Vakfi (Entrepreneurship Foundation): A new NGO that chooses fellows and supports them with grants and networks to inspire new entrepreneurs
- Gyiad: Business network NGO that also supports some entrepreneurship activities
- Entrepreneur Organization: Turkish chapter of international entrepreneur network organization
- Innomate: NGO that support youth creativity and entrepreneurship across the country
- Kagider: A NGO that supports women entrepreneurship
- TIM (Turkish Exporters Agency): Government body that supports exporters and also started sponsoring entrepreneurship and innovation activities
- Tobb Genc Girisimcilik Kurulu: Research and lobby organization that provides feedback to ecosystem about how to develop policies and regulations. Also help organize the G3 mentorship event.
- Turkish Win: A NGO that supports women entrepreneurship
- Tugiad: Business network NGO that also supports some entrepreneurship activities
- Tusiad: Business network NGO that also supports some entrepreneurship activities
- International Entrepreneurship Initiative (Istanbul Girisimcilik Merkezi) aims to support socio-economic development benefiting from and supporting entrepreneurship. Also co-coordinator of Global Entrepreneurship Week

STAKEHOLDER ENGAGEMENT PLAN

Student Support Organizations for Istanbul

Student Support Organizations for Istanbul are taken as entrepreneurship student or alumni clubs. Most of these are official university clubs, some are unofficial or virtual organizations, some are considering incorporating. There are a few high school student clubs as well. There are entrepreneurship support organizations organized by universities such as incubators, accelerators and research centres that are coordinated and ran by university academic or administration staff, however, they are professional organizations and not student driven or ran and therefore are not

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included in the Student Support Organization definition for this study, but they are used as case studies to extract some best practices and also are explored as important stakeholders to engage.

Istanbul has about 50 universities but the number of active Student Support Organizations are much fewer than this number. Given one university can have more than one Student Support Organization, especially at different departments, across departments, and for different types of entrepreneurial activities such as web entrepreneurship, social entrepreneurship, clean technologies entrepreneurship, there is a good opportunity to increase the number of Student Support Organizations, by launching new ones, and to strengthen the operations and impact of ones that already exist. This report lays out a preliminary report that offers recommendations for both objectives.

The MY-WAY research has demonstrated that it is important for Student Support Organizations to work closely with stakeholders within their respective ecosystem. This action plan will incorporate MY-WAY's local expertise in the respective countries in order to outline the best offer for Student Support Organizations and ultimately for TYAs through MY-WAY's stakeholders.

Building & Strengthening Partnerships with Organisations and Networks:
The MY-WAY research identified that Student Support Organizations benefit considerably from increased connectivity and synergies with other support initiatives. Not only does the sharing of expertise and experience benefit the quality of support services for young entrepreneurs, but it also offers more opportunities to connect with potential mentors, venture capitalists, accelerator initiatives etc. Therefore, Student Support Organizations should follow the 7 steps below to successfully utilise the existing set of organisations and networks in the ecosystem.

1) How to map the ecosystem

The first step to successfully connect with organisations and networks in your ecosystem is to understand your ecosystem better. This means that it is necessary to identify which organisations and networks operate in your ecosystem, what opportunities exist and to be aware of the range of services on offer. The MY-WAY project has been working on mapping the ecosystem for a number of European cities including Istanbul. You can find the ecosystem map of Istanbul at this link: http://www.mywaystartup.eu/mapping/istanbul. This map will be regularly updated and allow you to visually comprehend the extent of the Istanbul ecosystem. You can find more information about how MY-WAY's online support and guidance can help you in developing your Student Support Organization.

2) Finding the right stakeholders

Once you understand you ecosystem better, you can go about identifying the right stakeholders in the ecosystem for you. In order to identify the best stakeholders for you you have to ask yourself a couple of questions: What is my organisation good at? What can we offer to other stakeholders? In

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what area do we need support? What information am I missing? Which organisations are direct competition to me? What services to young entrepreneurs need and how can I offer them these services?

The MY-WAY Best Practices Report demonstrated the potential of cooperation channels between individual Student Support Organizations. The Enterprise Team at the University of Huddersfield, for example, cooperates with other Yorkshire universities in the context of the Graduate Entrepreneurship Project (GEP) which connects students with a wider network of entrepreneurs and enterprise support. The universities primarily cater for their own student population, but the collaboration with other Higher Education Institutions serves the greater goal of enhancing and developing the region's student population. On an individual basis, the University of Huddersfield is immensely proactive in entrepreneurship, but the framework of the GEP allows universities to exchange ideas and draw upon wider resources, such as best practices. Besides cooperating with other Student Support Organizations, it is beneficial for Student Support Organizations to work closely with other actors within the regional ecosystem.

3) Contact stakeholders with specific plans and/or cooperation options

It is important that when you approach the stakeholder, you need to not only introduce your organisation, but also provide them with specific plans and cooperation options. Do not forget to share with the stakeholder all the services, capital, outreach and knowledge that you have to offer. Ideally you can organise a couple of actions and events together.

The Bar-Ilan University Entrepreneurship Club collaborates with three kinds of partners: successful entrepreneurs, incubators and accelerators, and consultants. These partners can support Student Support Organizations in a number of ways. Successful entrepreneurs meet regularly with the members of the Bar-Ilan University Entrepreneurship Club to share their experiences and provide advice to young entrepreneurs. Incubators and accelerators support the club as members of expert panels that review students' presentations and business plans. Moreover, some consultants volunteered to assist students in various phases of the business setting (pitching, business plan, financing, etc.).

4) Implement the actions

If the stakeholder is interested you can go ahead with implementing the proposed actions and events.

5) Receive feedback and analyse the results

When you implement the action, do not forget to measure the impact of your event and the satisfaction of both the participants and the stakeholder that you partnered with. This will help you

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to build a better relationship with clients and the stakeholder in addition to improving the event the next time around.

6) Try to build systematic/long-term relations with the stakeholders

Organising an event or planning services together with another stakeholder in your ecosystem may serve as the basis for a systematic and/or long-term relationship with the stakeholder. This will consequently also lead to other stakeholders becoming aware of your actions and possibly more strategic partnerships.

7) Follow-up regularly with stakeholders

It is crucial to follow up regularly with the stakeholders in order to see how people change and how their interest in cooperation changes.

RECOMMENDATIONS AND ACTIONS

This section lays out recommendations regarding the synergies, programmes and partnerships that are available for each Student Support Organization. These recommendations and suggestions for action are based on the best practice examples of previous MY-WAY research. This should facilitate an easier implementation of the actions and a more sustainable support for Student Support Organizations.

Below is an elaboration on the key actions and recommendations for Student Support Organizations in Istanbul:

1) **Set up and run Student Support Organizations for Sustainability:** Student Support Organizations differ widely by the motivations of the centres' volunteers and managers. These motivations range from building CV's and networks to attractive and organizing top talent to inspiring future entrepreneurs to improving entrepreneurial and technical skills, know-how and experience. For instance, Garaj is dedicated to building a community of learners and chooses to focus on a select number of committed stakeholders. Some other university entrepreneurship clubs have more networking and general skill building motivations with a majority of members still thinking of careers in the corporate world. While the former organizations are suited to develop and deliver entrepreneurial support services, the latter organizations are probably more suited to focus on the awareness, networking and team building aspects of entrepreneurship and can add value by getting to know the support options and directing the entrepreneurs in their networks to these sources.

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In Turkey, many Student Support Organizations are entrepreneurship student clubs. Starting and operating a club falls under university regulations, policies and procedures. Student Support Organizations reported that these rules are often quite bureaucratic and inflexible. For example, according to these rules at one university, the president needed to be selected and when a presidential candidate did not emerge from the members at the selection meeting, a person who was not involved in club activities was selected president to comply with the rules. Permissions to post flyers and brochures are common. Being an official student club at a university provides some access to financial resources, however, budgets are determined based on previous year budgets but managements and plans change significantly from year to year. When these formal clubs need to procure services, they have to go through the university procurement processes that can again by slow and bureaucratic Some Student Support Organizations, for instance, Garaj, choose to operate independently and virtually. Operating virtually reduces overheads however makes formal transacting and donations difficult. Establishing an association or a company creates extra costs and management overhead. Student Support Organizations should clarify their objectives and mission, understand the context and framework at universities and other incorporation options and choose their structure accordingly.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to know-how transfer, sponsorship opportunities, and contribute to building credibility within the ecosystem.

2) **Establish the Student Support Organization as an Important Actor within the Ecosystem:** Most Student Support Organizations are currently not among the key actors in the web entrepreneurship ecosystems across Europe. This is one of the reasons why students do not seek funding or information primarily through Student Support Organizations, but prefer to access information from other sources such as the internet or friends and family.

   A. **Offer services that are in demand from young entrepreneurs:** The MY-WAY survey results identified that market insight, access to a customer base, financial support and tech talent are considered determinants of the decision to become entrepreneurially active. Hence, Student Support Organizations need to assure that these demands are catered for in individual web entrepreneurship ecosystems.
      a) Market insight ideas:
         (i) Frequent meetups with business development managers of relevant innovative corporates and successful entrepreneuers
         (ii) Startup weekends and hackathlons, especially around certain verticals and themes
      b) Access to customer base
         (i) Alumnis
         (ii) Ongoing corporate partnerships (intrapreneurship, google startup program-incubator)

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c) Financial support
   (i) Grants
   (ii) Doing fundraising events with a portion of surplus dedicated as financial support for students
   (iii) Looking for grant-award from corporates
d) Tech talent
   (iv) Startup weekends. Hackathlons. Find your cofounder events. Encouraging more project work within and between departments, programs, spinoffs.

B. **Build cooperation channels with other ecosystem actors:** Student Support Organizations can position themselves as key actors within the entrepreneurship ecosystem if they build and exploit cooperation channels with other actors within the ecosystem. Thereby, Student Support Organizations often become the first point of contact for their target audience, such as young entrepreneurs and students.
   a) If it doesn't exist, form an umbrella organization for student entrepreneurship centres and do at least one big event together, invite some important names and fundraise around this event and rotate the location of the event every year. NACUE in the UK is a good example to follow and get inspired from.
   b) There are initiatives such as Nomadic Mentors that make it easy for entrepreneur support organizations to find and book mentors.
   c) Partner with main entrepreneurship events and organizations, get free or discounted tickets to offer to students, offer volunteer services to these organizations, connect and learn from these organizations and their staff. For instance, Etohum is one of the leading startup support and event organizations in Turkey and they organize the Startup Istanbul event where they give free tickets to good students every year. Turkish Win is a NGO that promotes Turkish Women's achievements and has student ambassadors across universities. Atolye Istanbul is starting to organize Open Mondays to bring together technology and design.

C. **Improve Student Support Service Awareness and Visibility:** The MY-WAY research showed that 94% of survey respondents utilise the internet to access information on available enterprise support. Concurrently, only 62% of respondents are aware of programmes or services that support entrepreneurs in their countries. Student Support Organizations can seek to partner with corporates and media organizations, volunteer at major tech events to get online and on-stage airtime, run blogs, podcasts and youtube channels with successful entrepreneurs and seek international partnerships to boost online presence and content.

   a) **Develop Online Presence:** This apparent mismatch requires a rethinking of the online presence of Student Support Organizations across Europe. Therefore, enterprise support

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centres not only need to provide the right services to young entrepreneurs, but they are required to assure that these services are advertised sufficiently and effectively online.

(i) For SSC's that do not have students or members with software experience, there are many freemium easy to use services like wordpress, wix…

(ii) Updating the content is one of the key activities for the online portals and websites. This should not be taken lightly and resources should be allocated to it

(iii) Newsletters are still some of the most effective ways to outreach. SSC's should employ a frequent newsletter outreach program, build their email database and also use this as a tool to fundraise sponsorship funds by offering to promote those sponsors to this database.

b) **Organise Competitions:** Competitions can be a possible way to engage with a wide group of people and attract young students to entrepreneurship.

(i) Competitions still remain one of the key ways to engage students, offer them a chance to develop and pitch their projects and receive feedback and resources. Engaging experienced entrepreneurs, investors and executives in the selection jury improved the profile of the event as well as improve the quality of the learning and feedback. It is also important to determine the process, selection criterion, announce these up front and run them diligently to have a fair, efficient and transparent process. Finally, there are many generic business plan competitions, it may be useful to have or add themes and verticals to make the competitions more focused.

3) **Reconsider Location and Name of Student Support Organizations:** It is advisable to offer student support at higher education institutions, because there is demand from a large group of entrepreneurial young adults for support in this setting. At the same time, web entrepreneurship ecosystems also need to have entrepreneurship support centres that are openly accessible for all TYAs. Entrepreneurship is largely a talent game, finding, attracting, motivating and developing the right talent for the right job and challenge. Therefore, it is counterproductive to limit access to entrepreneurship organizations. Host and –or sponsoring universities may want to focus on helping their own students and alumni. This can be addressed by giving these students and alumni priority, allocate a certain quota to them or offer them better terms. UBI Global is a research organization based at Sweden that studies University Business Incubations and its research indicates a correlation between the success of university incubators and their openness. Sabanci University's SUCool Startup Preacceleration Program keeps the program open to outside participants. University students and alumni have priority for the available scholarships.

a) Strategically Choose Location of Student Support Organizations: In order to be visible to large groups of students, ITU GINOVA chose its location to be in the central area of the main campus (beside the central library), where student traffic is very high. It also uses social media channels very actively to involve more students. In addition, ITU

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GINOVA organises open office hours on Monday evenings which allows students to meet, increase their network and ask questions.

It is important for SSC's to be easily accessible for students and via public transportation. In cases when the host or sponsor university is not located centrally, it may be good for the SSC to seek a space arrangement centrally as well.

For instance, Sabancı University is located 50km from the main hub of Kadikoy and many students, especially those who do not live on campus, have a hard time getting to campus. Therefore, SUCool secured an in-kind sponsorship agreement with the Far Plas Group, providing this organization access to its training programs in exchange for use of its coworking space located at Taksim, which is a very central hub in Istanbul.

Another example is Garaj. They started renting by a small place close to Bosphorus University that they are close to. However, they then realized it is better to take place in active hubs and they started to be active in Kollektif Haus and do even do events sponsored at other university centers.

b) **Reassess Name of Student Support Organizations and Terms Used:** The University of Huddersfield stated that many students do not consider or are not aware that entrepreneurship or self-employment is not a viable career option for them. A potential reason for this perceived barrier is that some students may be put off by the term entrepreneur. Therefore, the Enterprise Team at the University of Huddersfield prefers other self-definitions, such as freelancer, founder or business owner.

4) **Organise and Provide Coherent Information:** The analysis of web entrepreneurship ecosystems across Europe identified a lack of coherent information within individual web entrepreneurship ecosystems. Oftentimes, responsibilities and activities of organisations and initiatives within ecosystems overlap and in certain cases even compete with each other. Thus, TYAs struggle to find easily accessible information that clearly states the help that their ecosystem can provide for them.

A) **Provide Clear Structures for Young Entrepreneurs:** It will be the task of Student Support Organizations to guide TYAs through the oftentimes overwhelming web entrepreneurship ecosystems and provide clear information to the young entrepreneurs. Student Support Organizations can for example utilise the MY-WAY map of ecosystems across a number of European cities to provide a clearer picture of available services in the web entrepreneurship ecosystem.

5) **Provide Stage Specific Support:** Student Support Organizations should provide services that are specifically targeted at the stage of the enterprise. There is a high demand from aspiring entrepreneurs to receive support during the beginning of their entrepreneurial journey. At the

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same time, Student Support Organizations need to accommodate for the needs of more established entrepreneurs in form of tech support and accounting advice.

Entrepreneurs can be segmented into the stage of their business development, their type (venture capital style or bootstrap or SME), their sector or vertical, how much time they can allocate for the program. Programs can be then customized accordingly. For instance, accelerators around the world start to attract and focus on later stage entrepreneurs, those with signs of product-market fit and traction. Because of this, preaccelerators focused on earlier stage entrepreneurs are being formed. In Istanbul, there are entrepreneurship support programs that run on evenings or weekends to cater to those who have day jobs but want to be entrepreneurs.

a) **Support students to find a good team**: If TYAs have a good business idea it is important for Student Support Organizations to help these idea owners with the recruitment of a good team.

   In Istanbul, entrepreneurship support organizations and SSO's organize hackathons and find your cofounder events to facilitate this. Organizing competitions and projects between different school departments, especially between business and technical departments can also contribute to establishment of teams.

b) **Provide co-working spaces:** By providing co-working spaces to young enterprises, Student Support Organizations can support TYAs and guarantee knowledge exchange among young entrepreneurs. Most of the student centres are located at universities where all necessary infrastructures are given for supporting the kickstart of the new business.

   The economics of providing co-working space can be challenging. The ideal solution is to get free or near-free space from a sponsor or university. In the absence of this, a small early stage coworking space in a larger coworking space with revenue share may be a good model. This is how Betacowork in Brussels operates.

c) **Provide early stage support:** Possible support services include networking events, one-to-one advice or mentoring, financial support and Entrepreneurs Boot Camps. At the workshop held in Istanbul with student clubs and ecosystem participation, trainings and services around commercialization and grants was noted as important topics of need for students.

6) **Provide / Expand Mentoring Support:** Considering the high demand for mentoring services, the aim of each web entrepreneurship ecosystem should be to be able to provide mentorship services to every young entrepreneur. Mentoring can take a variety of forms, such as regular meetings with experienced entrepreneurs, consulting meetings with faculty members and

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external experts or more structured mentorship programmes with SME owners, entrepreneurs, experts, academics and accelerators.

Meeting many mentors with relevant experience gives the entrepreneurs ability to find out the most important issues they will face and some of the possible ways to tackle them. It is also very useful to have on-going mentor(s) for entrepreneurs to set goals and track them and work towards them. However, securing this kind of long-term time commitment and investment from mentors is challenging. Many entrepreneurs in Silicon Valley offer small stock options to their active mentors and advisory board members to accommodate this. Some accelerator programs like the Founder Institute and Accelerator Academy also accommodate this. It might be difficult to legally structure stock options in some jurisdictions, however, entrepreneurs can still structure them by holding these shares themselves. For instance, the Turkish commercial code does not yet have a legally enforceable stock options structure, however, there are entrepreneurs who have been offering stock options via their own initiative and organizations. On the other hand, there are sometime programs that pay the mentors cash compensation as well. The Turkish Council of Science and Technology ran a paid mentorship program. SSO's should also be aware of these issues, inform entrepreneurs and entrepreneur support organizations of these options and help them employ and develop them.

A. **Offer e-mentoring services:** E-mentoring can be one of the potential services provided by networks supporting youth and entrepreneurship in order to reach the biggest amount of members spread around largest geographical area ensuring the development of entrepreneurship and most importantly to support young adults to start their own business or putting in practice their good ideas.

7) **Identify Financial Support Opportunities:** The MY-WAY research has shown that in its current format web Student Support Organizations do not provide sufficient support for young entrepreneurs in regards to financial matters. The reliance on friends and family for the funding of entrepreneurs presents a significant problem.

Financial support can come in the form of grants, loans or equity. In Europe, governments and the commission plays an active role in providing r&d and commercialization grants. In Turkey, the government is the biggest financier of idea stage projects. The UK also extends grants via its Innovate UK initiative. SSO's can and should inform TYAs about these opportunities. Business plan competitions often provide rewards and grants as well which are again good opportunities for SSO's to promote.

Loan financing for early stage startups is globally infrequent as banks are not structured to and do not have the capabilities to lend to startups. However, there are exceptions. TEB is a Turkish Bank that offers special services and loans to entrepreneurs.

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For early stage equity financing, angels and venture capital funds are the sources of capital. Early stage equity investing is highly risky, therefore, SSO's should help TYAs understand how investors think and what they look for and should help TYAs prepare for investment. Some universities run seed funds and venture capital investment competitions, which are useful to build awareness and capabilities around these issues as well.

A. **Direct young entrepreneurs to right financial sources:** It would be important to create a central source that TYAs can access, which summarises funding opportunities, which are too dispersed in their current format. Therefore, the task of Student Support Organizations is to provide clear information to TYAs on funding opportunities in the web entrepreneurship ecosystem and direct them to the most suitable financial source.

B. **Possibly offer financial support:** Some Student Support Organizations, such as the Bosphorus University Enterprize competition ran by one of the SSO's offers prizes for the winners of the competition.

8) **Provide Entrepreneurship Skills & Knowledge:** The minority of young entrepreneurs has adequate tech skills, which shows that there is a great demand from web entrepreneurs and aspiring web entrepreneurs to develop these skills, which is not necessarily covered by the current support service system. However, tech skills are not the most important factor at the early stages of business development. Once an enterprise is mature enough, tech skills can be very useful to scale its activities. Entrepreneurship skills are, however, not limited to tech skills. Also soft skills like self-confidence can play an important role in entrepreneurship support. Startup accelerator and pre-accelerator programs, hackathons, business plan competitions, entrepreneurship classes all try to build entrepreneurship skills.

There is an incredible amount of online materials available as well, mostly in English. SSO's can let TYA's know of these resources and translate them when they can. However, the best way to learn entrepreneurship is by practicing it, so it is very useful for SSO's to get TYA's to engage in entrepreneurship projects to develop their entrepreneurship skills and muscles. For instance, Endeavor Turkey is an NGO that helps high impact entrepreneurs in Turkey and also shares the best practices. Endeavour Turkey recently launched the "Case Campus" project that created video case studies of actual Turkish startups and entrepreneurs. This is a great resource for SSOs. Once a startup reaches product market fit and starts to scale, technical and growth hacking skills become important. Running workshops, mentorship programs or training programs in these areas are also very useful.

It can be very beneficial for TYAs to acquire hands on entrepreneurial knowledge in form of short programmes at universities or case studies that demonstrated the entrepreneurial path of other

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young entrepreneurs. Student Support Organizations may create long term cooperation with existing initiatives that are focusing on the hand on entrepreneurial knowledge and may provide a unique experience for those who would like to become successful entrepreneurs. Student Support Organizations should provide TYAs with a setting in which young entrepreneurs can open their own business at the university without having to start directly within the free market. Therefore, Student Support Organizations should also discover collaboration opportunities with their own universities in order to create more university startups.

9) **Engage Alumni Networks:** Alumni networks can play an important role in transferring knowledge and experience to young entrepreneurs and may function as mentorship schemes. Most universities in Istanbul have alumni engagement departments that are good sources for SSC's to engage.

10) **Enhance the Capacity of Student Support Organisations**: This should include information and guidance for people working at a student support organisation are new to this field. The organisation itself should receive support from the host organisation or build up other programmes that a donor/sponsor might finance. Moreover, this point should lay out routes for sustainability both financially and in terms of the organisation itself.

11) **Running a SSO is difficult and should be approached entrepreneurially.** There are many programs, therefore it is essential to create a compelling, focused yet differentiated offering. It is critical to communicate and market these offerings to the right TYAs. Securing and sustaining the financial and human resources is also a significant challenge. SSO leadership should get help and mentorship from universities, professional entrepreneur support organizations and mentors to build the skills for this.

MY-WAY ONLINE SUPPORT AND GUIDANCE

The collaborative work is an essential method or vehicle to ensure innovation, progress, creation of synergies, interaction, sharing and investment in knowledge/practices transfer. These needs pointed out during the study research have raised the purpose and value of MY-WAY tools - web entrepreneurship ecosystem, conferences, databases of stakeholders, relevant information accessible in the online platform, etc. – as an answer to the presented challenges. Therefore those can also benefit the support centres by providing more access to information and can stimulate the collaborative work among stakeholders, centres and TYAs, etc. This section provides insights into ways in which MY-WAY can offer easily accessible online support for student support organisations in their respective ecosystems.

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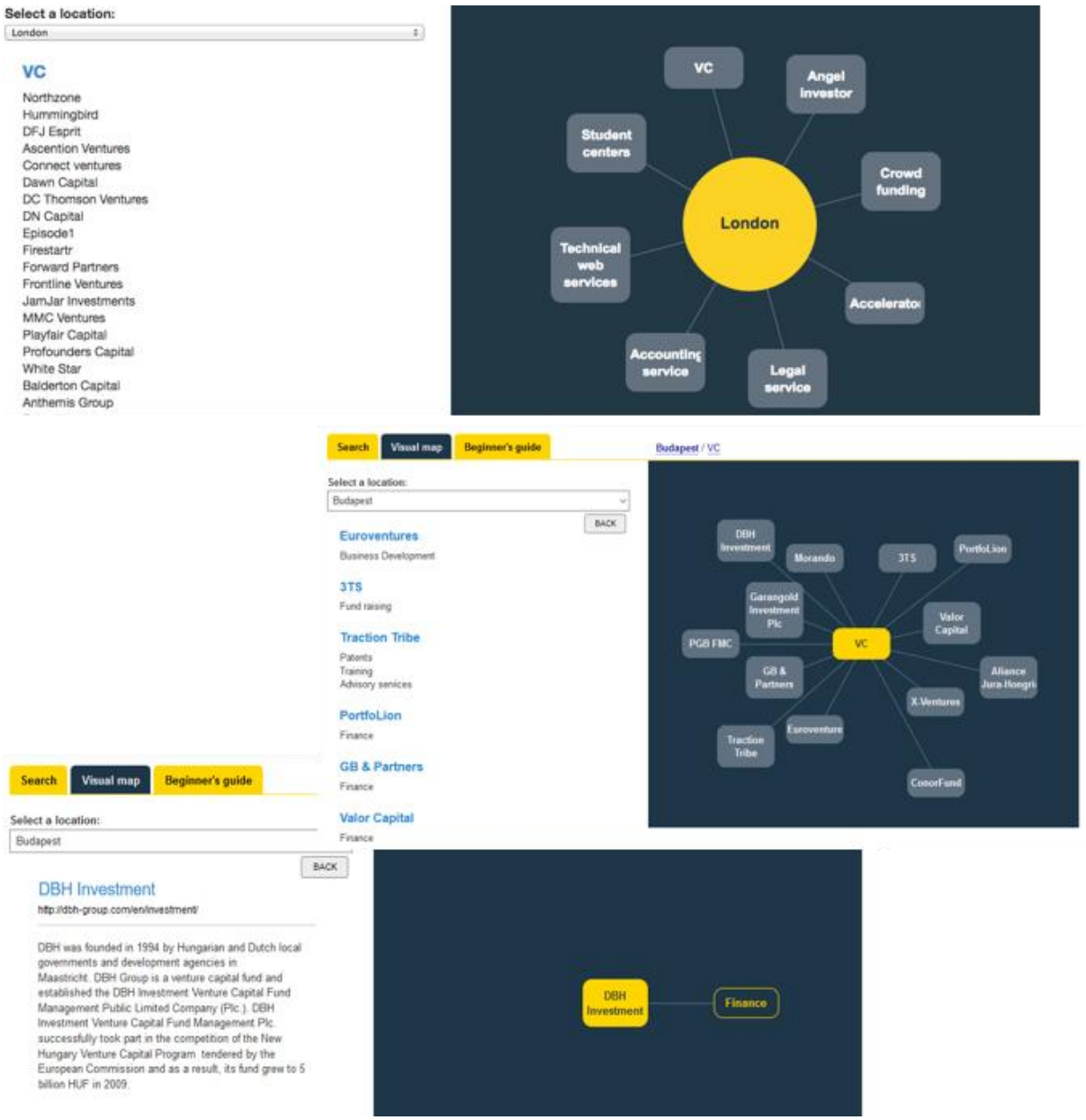
Figure 21 - Screenshots from MY-WAY's online map



MY-WAY Map

You can access the map by visiting the MY-WAY website. Simply select a location and an interactive map that represents the selected ecosystem will appear. You can select the desired organisation from a number of subgroups, such as VCs, accelerators, crowd funding, legal services etc. By clicking on these groups, a list of organisations will automatically appear. Just click through the names and read the information about the organisation on the left hand side. If you think that the organisation could be of interest to you, just use the contact information that is also provided in the information screen on the left.

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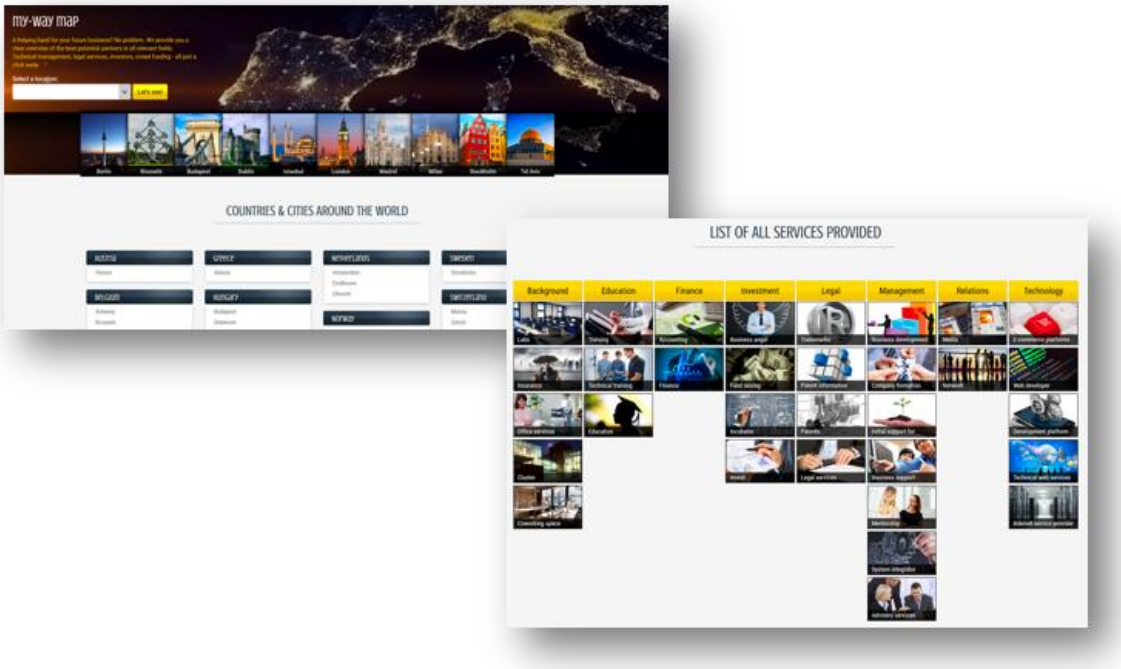
Alternatively, you can open the “Search” tab on the top left corner and type in keywords. A more detailed description of key terms used and an in-depth guidance on how to use the MY-WAY map can be found under the “Beginner’s Guide” tab.

A new design has been created for the MY-WAY map, which will soon replace the existing one as it is more user-friendly and intuitive.
A different search method will be applied, based on either location or services offered by entities.

Figure 22 - MY-WAY map's new design



By selecting a city, a page will appear showing all services available there, as well as the number of entities offering those specific services. When the user clicks one individual service, a list of entities in that city will appear, showing name, website, and short description. The user can already learn more about the specific entity by clicking on the website, which will open on a new page.

However, each entity will also have a reference to any other service it provides. Therefore, the user will also be able to select more than one service he/she is interested in, and have a full list of all entities providing (at least) those two or more services.

In the example on the next page, a user has searched for Network services in Istanbul; has noticed one entity offering *both* Network and Advisory services, and has decided to check whether other entities exist in Istanbul, offering both services.

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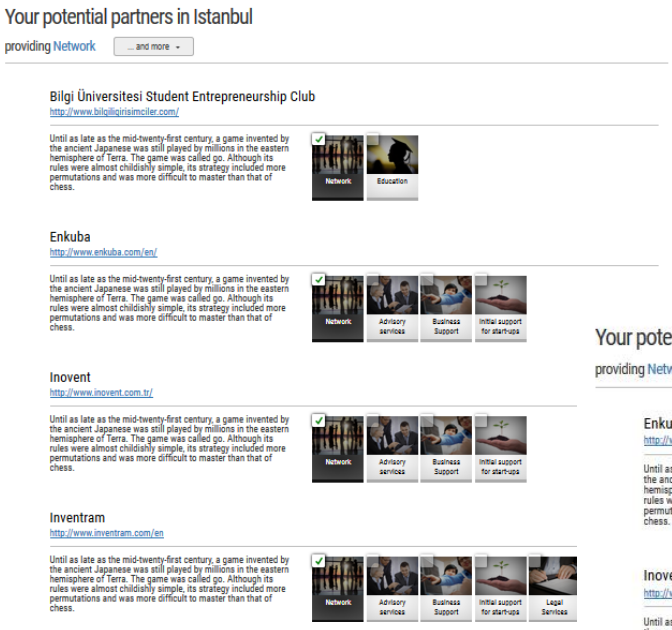

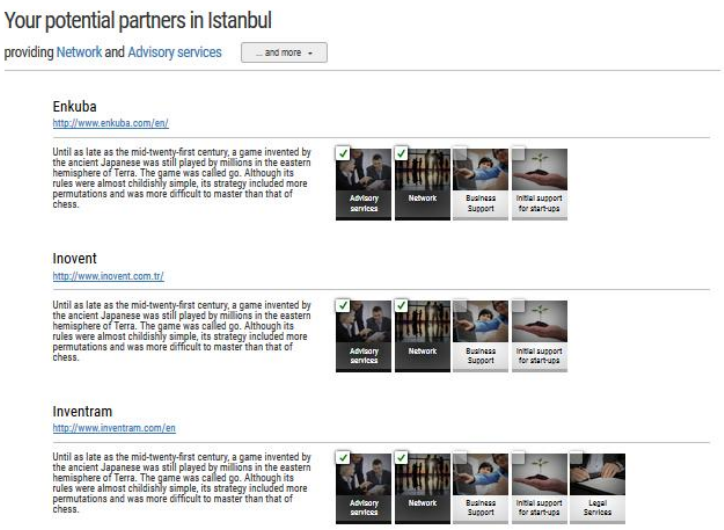

This tool is useful for student support org
centralised information of the stakeholders
contacts and broad information about the r
further developed with contribution from Stu

Startup Europe

MY-WAY is part of Startup Europe, an initiative of the European Commission gathering the most relevant stakeholders in the European entrepreneurship ecosystem.

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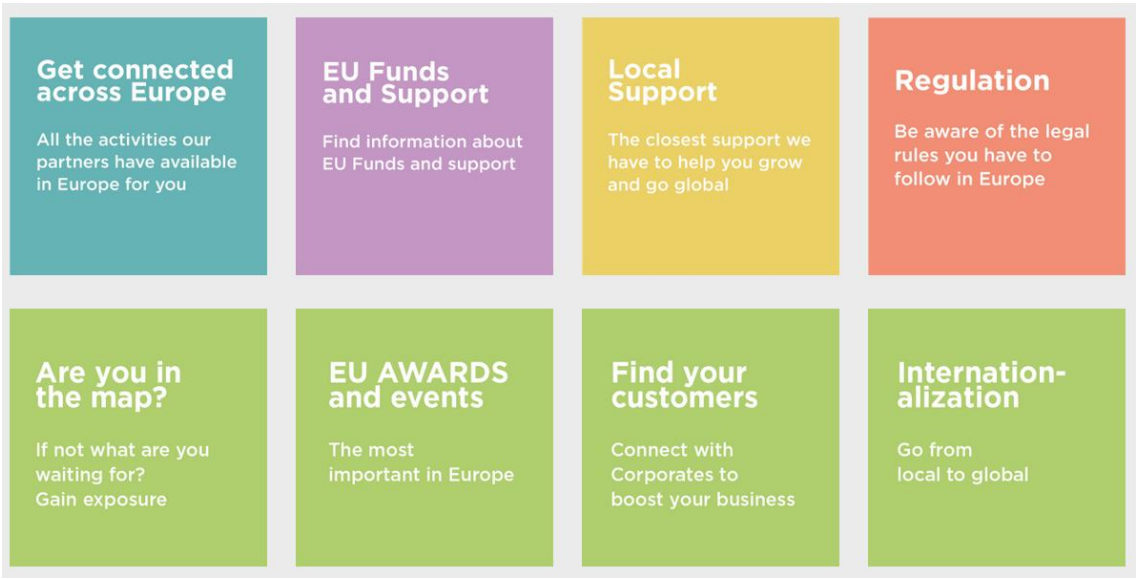
The website of this initiative offers a wide range of tools that can help young entrepreneurs in their journey.

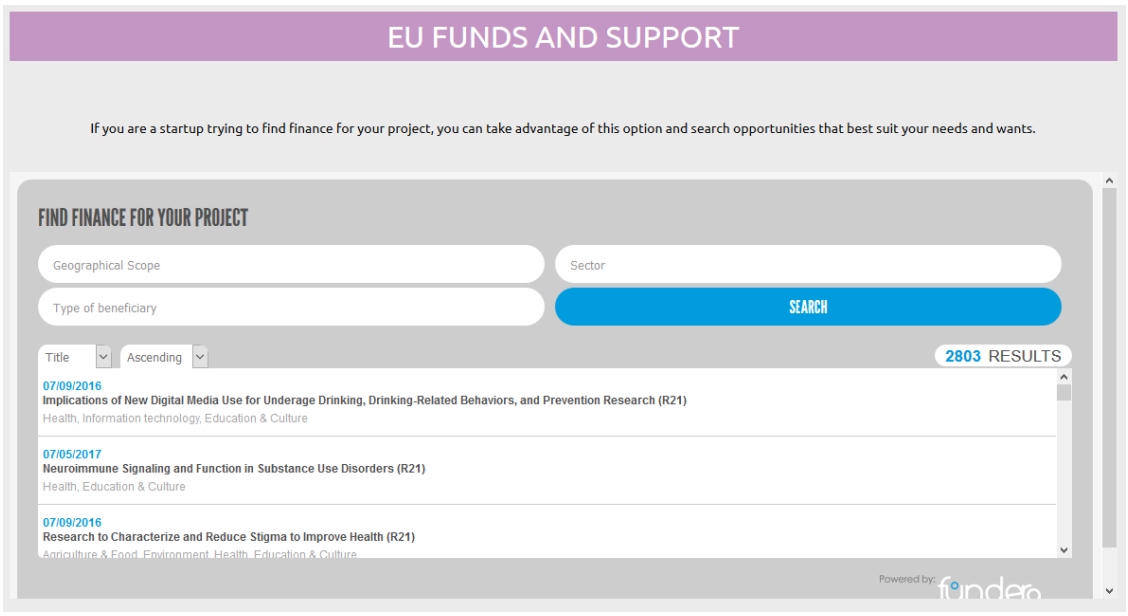
First of all, a whole section of the website is dedicated to start-ups, and shows a number of search functions and tools that can be useful to them.

Figure 23 - Startup Europe website: for Startups



Of all these tools, two in particular can offer crucial information to young people: **EU Funds and Support** and the **Map**.

Figure 24 - Startup Europe: EU Funds and Support



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The Startup Europe map features startups and corporates all over Europe. If consulted in parallel with the MY-WAY map, this tool can provide beneficial information for TYAs.

Figure 25 - Startup Europe Map

Startup Europe further offers several different opportunities and information to TYAs, as well as a considerable pool of contacts that might provide a crucial help to TYAs for setting up a new enterprise.

Disruptors Network

The European Commission has set up the network of Young European Disruptors, headed by the MY-WAY project. This Network is a European community of entrepreneurs aiming at engaging individuals to network, to share good practices, stimulate peer learning, etc. in order to have an active role and a European support scheme collaborating for future innovative practices, analysing trends and challenges and contribute for the development and efficiency of local and European entrepreneurship.

Members of the Disruptors Network show strong links with key stakeholders in their ecosystem and are willing to support young entrepreneurs on their entrepreneurial path. The list of the disruptors associated with the MY-WAY project and Start-up Europe more widely can be found at http://www.mywaystartup.eu/disruptors_network. If you have any questions regarding your ecosystem or where to find help, you can contact one of the disruptors that are present in your ecosystem.

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It is important for the development of the Istanbul ecosystem to join this network through any of their student support organisations. In this way, participation in events, discussions and other relevant opportunities can be shared developing European synergies in the field of web entrepreneurship.

The network has a focus on individuals and it is developed under the framework of this project to enhance the involvement and engagement of TYAs. A student organisation, an entrepreneurs organisation or a successful entrepreneur should be the one representing the ecosystem in this. In order to take all the opportunities that this network brings, it would be very convenient that the contact person would be already active in the Istanbul ecosystem and demonstrate strong links with key stakeholders in their ecosystem. The person in charge of external representation in this kind of opportunities should be someone actively involved and who has already some experience in the field.

MY-WAY Reports

On MY-WAY's website, under the Downloads section, any interested party may find public deliverables of the project that might be useful to better understand the local ecosystem, current challenges of student support organisations and student entrepreneurs all around Europe, and more.

MY-WAY partners have identified 24 case studies all over Europe of successful innovative collaboration agreements between a wide range of initiatives offering support to prospective entrepreneurs. Our **Set of Best Practices** shows that student support organisation challenges can be categorised into: Enterprise awareness, promotion of student support organisation activities, access to enterprise skills, access to finance and confidence issues. The Best Practices report may also offer you some ideas for initiatives, events collaborations and ways to solve certain problems.

MY-WAY conducted an **online survey and face-to-face interviews** to young people and student networks to identify their current needs, challenges and capabilities in different EU countries. The results clearly show that students need to have closer contact and support from support centres, which should fill the gaps between the main actors in the field of entrepreneurship, including the ones providing information and guidance and encouraging young people to develop their ideas and support the fulfilment of their dreams. On the other hand, student support organisations and student networks often face financial challenges and lack of proper working space, and have fragmented relationships with each other.

The MY-WAY **Synergy report** puts together the findings from our mapping activity together with collected data, highlighting the current needs and demands of young people, while recommending possible solutions.

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Social Media

The final tool for online support by MY-WAY are the social media channels of the MY-WAY project, which allow people to engage with MY-WAY and ask specific questions. The MY-WAY project managers will either answer the questions directly or forward the question to one of the experts that are connected with the MY-WAY project. Also, MY-WAY project managers continuously share opportunities, calls for applications, events and other useful material both at EU and at local level, including news generated by other Startup Europe projects. You can contact the MY-WAY project via the MY-WAY project website, LinkedIn, Twitter, Facebook and Google+.

IMPLEMENTATION GUIDELINES

Implementation Guidelines

The aim of this guideline is to facilitate and smoothen the process of the implementation of the Action Plan, which has been tailored to the Istanbul entrepreneurship ecosystem. By following this four step guide, a successful implementation of the action plans can be ensured.

Implementation of Action Plan:

1. **Review**
   Review and/or utilise the 4 steps to build & strengthen partnerships with the existing set of organisations and networks in your ecosystem.
   b) While evaluating the ecosystem you should take the variety of organisations and the distinct culture of the ecosystem into account. If your current network appears to lack strong collaborations with other organisations in the network, you should strive to expand your connections with various types of stakeholders to avoid homogeneity. Moreover, you should try to identify your individual strengths as an organisation and what you can offer to other organisations.

2. **Self-Assessment**
   Review the *Recommendations and Actions section* and compare the advice with already existing best practices within your student support organisation. If necessary, adjust or implement them according to your individual needs. During the assessment, you should take various factors into consideration:
   e) The capacity of your organisation (human and financial capital)
   f) Already existing resources and expertise

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g) The implementation timeframe
h) Check within your network, which stakeholders could help you to implement key actions and build the collaborations accordingly

3. **Online Tools**
   Check how your student support organisation can utilise the online tools provided by MY-WAY.

4. **Regular Progress Report**
   Continue to evaluate the progress of your student support organisation regularly in order to assess your improvements and to identify areas that need further development.

The Action Plan does not imply that all the structural or organisational changes should be implemented by the student support organisation. The Action Plan merely serves as a guide to improve current levels of entrepreneurship support and the execution of activities that are mentioned in the recommendations section. In order to do so effectively, student support organisations should reach out to relevant stakeholders within their networks who could support them in improving the activities that are recommended in the Action Plan. It is crucial to establish the continuity of improvements, to achieve long lasting effects. While implementing or improving the recommended activities, it is of help to do regular self-assessments, by checking the status of improvement of given activities. In this way, the overview of total achievements per period of time will be clearly seen, and further actions can be planned.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to various services that student support organisations are not yet capable to offer in their portfolio of services. Finally, establishing a strong network will contribute to building credibility within the ecosystem and among the target group and as a result more students will reach out to its services.

Progress so far and Next Steps

Interviews with university incubators and accelerators were conducted to gather feedback, best practices, comments and get introductions to the most active SSO's in Istanbul. With this feedback an initial action plan report draft was prepared.

A list of the most active SSO's were created and this report was circulated to these SSO's, followed by a SSO and ecosystem gathering and workshop held in Istanbul in May 12th. Manager or x-managers from Kadir Has Gilt SSO, Garaj SSO, Istanbul University SSO, IEEE SSO, representatives from

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Entrepreneurship Foundation, Atolye Istanbul, 2 university incubators and 1 private accelerator participated in the event.

At this workshop, it was discussed that having online resources with how to launch and run SSC's, how to fundraise from sponsors and government, how to use online media more effectively would be very useful. It was also suggested that bring together successful and sustainable international and local student centres and clubs such as IEEE with SSC would facilitate a lot of learning and best practices.

A follow-up workshop with broader participation with more SSOs was suggested as a natural step. My-Way will support these follow-up meetings by sharing the lessons learned and also supporting entrepreneurship activities of SSOs with finding mentors.

SUSTAINABILITY

The sustainability of student support organizations within the Istanbul ecosystem is crucial for the development and advancement of the ecosystem. Financial and managerial sustainability are important elements of the sustainability equation. These questions were raised and discussed at the initial stakeholder meeting and some of the findings are shared in this report. It is critical to continue to build upon the fundraising and managerial capacity of student support organizations.

Entrepreneurship student support organizations in Istanbul are quite young and few and have a lot to learn from other successful SSO's in entrepreneurship as well as in other areas, from other SSO's in other countries and other fundraising entrepreneurship organizations in Istanbul. MY-WAY is going to continue to share its best practices and network to assist in these workshops and ecosystem meetings. Alumni engagement is also critical to identify and nurture sponsorship organizations and local and international grant programs are very important elements to consider.

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ZARAGOZA ACTION PLAN

MY-WAY
in web
entrepreneurship

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EUROPE

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Zaragoza Action Plan

OVERVIEW

This MY-WAY action plan lays out the activities, programmes and arrangements for student support organisations[37] of young entrepreneurs in four different European countries: Hungary (Budapest), Turkey (Istanbul), United Kingdom (London) and Spain (Zaragoza). Each support centre receives an action plan that is specifically tailored to the respective countries and that takes the individual development of entrepreneurship ecosystems and cultural backgrounds into account. Thereby, this action plan supports the sustainable enhancement of student support organisations and facilitates the harmonisation of the wider support services offered by European student enterprise centres and networks. Moreover, targeted young adults (TYAs) will benefit from the implementations of the action plans as it involves the application of best practice learnings and recommendations set out in MY-WAY's prior research. The action plans will focus on the step-up phase, which means that it supports student in the very first steps of their entrepreneurial path.

The MY-WAY project has so far conducted in-depth research in a number of areas surrounding the current level of entrepreneurship support in Europe. Ultimately, the project identified eleven capability gaps in the entrepreneurship support systems and offered potential solutions to address these gaps.[38] Moreover, a set of best practice case studies was collected in order to establish potential ways for student support organisations to address similar issues.[39]

[37] "Student support organisation" may refer to any centres, organisations and initiatives that support young entrepreneurs in their journey to become successful entrepreneurs.
[38] MY-WAY Project (2015). Deliverable 2.4 - Synergy Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D2_4%20Synergy%20Report.pdf)
[39] MY-WAY Project (2015). Deliverable 3.2 - Best Practices Report. (http://www.mywaystartup.eu/assets/content/document/Documents%20for%20Downloads/D3_2_Set%20of%20best%20practices.pdf)

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KEY ACTIONS FOR STUDENT SUPPORT ORGANISATIONS IN ZARAGOZA:

☐Strengthen Partnerships with Actors in the Ecosystem

☐Improve Visibility of Student Support Organisation

☐Organise and Provide Coherent Information

☐Provide Stage Specific Support

☐Offer courses to Improve Entrepreneurial Skills

☐Identify Financial Support Opportunities

☐Guarantee Sustainability of Student Support Organisation

UNDERSTANDING THE ECOSYSTEM

Country Analysis. Overall entrepreneurship ecosystem development and progress in Spain

Experts acknowledge the success of Spanish measures to encourage self-employment, but argue that many unemployed people have decided to set up their own businesses only because they cannot find a job, and that necessity-driven new businesses have lower survival rates. They say entrepreneurship should be supported with long-term measures adapted to entrepreneurs' actual needs.

Duran, J., Corral, A. (2015)[40]

Spanish workers still face difficult conditions in the labour market resulting from the economic crisis. This is reflected in the high unemployment rate of over 25% and more than 4.5 million unemployed. The difficulties experienced by unemployed people in getting a job have led many to set up their own businesses. This is particularly so with young people who have never had a job and among workers aged over 50 years-old.

Duran, J., Corral, A. (2015)[41]

The increasing of entrepreneurial activity made public and private sectors invest in building up and improving strategies to foster support measures and actions for entrepreneurs.

Some initiatives to support young people developing their business ideas:

[40] Retrieved from http://www.eurofound.europa.eu/observatories/eurwork/articles/labour-market/spain-recent-growth-in-entrepreneurial-activity

[41] Retrieved from http://www.eurofound.europa.eu/observatories/eurwork/articles/labour-market/spain-recent-growth-in-entrepreneurial-activity

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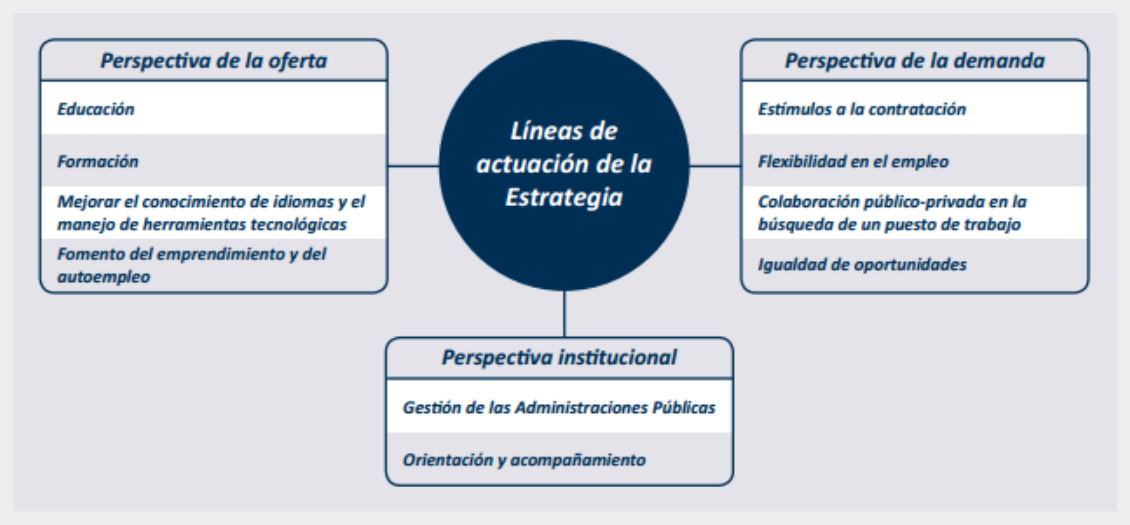
Public references:

Strategy for Entrepreneurship and Youth Employment adopted by the government in February 2013. Estrategia de emprendimiento y empleo joven?

This is strategy was launched in 2013 by the Ministry of Employment and Social Security of Spain after a process of consultation between social partners. It contains around 100 measures that aim to improve the current situation of young people in the labour market, easies their insertion into it, promote equal opportunities, entrepreneurship and quality and stability of youth employment. In order to achieve its goals there concrete lines of intervention:



Source: Executive Summary, Strategy for Entrepreneurship and Youth Employment (2013-2016). p.5[42]

In regards to the promotion of entrepreneurship within this strategy the actions are:

- Flat rate for young self-employed workers. Fixed contribution to the Social Security.
- Set up a business with credit:
  - Compatibility of unemployment benefits with the start of self-employed activity
  - Greater possibilities of capitalisation of unemployment benefit
  - Improved financing for self-employed workers and entrepreneurs.
- Protected business set up
  - Improved safety net for self-employed workers to allow for a second opportunity.
- Know how to set up a business
  - Creation of offices in the Public Employment Services specialising in advice and support for new entrepreneurs.

[42] Retrieved from http://www.empleo.gob.es/ficheros/garantiajuvenil/documentos/EEEJ_Resumen_Ejecutivo_INGLES.pdf

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- *GENERATIONS* Contract. Incentives for hiring experienced people to work in new, young entrepreneurial projects.

- Collective entrepreneurship
  - Promotion of the Social Economy and of collective entrepreneurship.

Executive Summary, Strategy for Entrepreneurship and Youth Employment (2013-2016). p.6-9[43]

Madrid Emprende – The brand Madrid Emprende was created by the municipality of Madrid in order to promote its enterprise actions. Is currently entitled by the Directorate General for Trade and Entrepreneurship gathering bodies of trade support, technological innovation, SMEs and entrepreneurs. In collaboration with governments, universities, corporations, business schools and institutions of civil society, entrepreneurs offer comprehensive support covering all aspects related to the implementation of the company and its subsequent growth.

Barcelona Activa - integrated in the Employment, Enterprise and Tourism administration of Barcelona´s municipality, is the organization responsible for promoting economic development of the city, designing and implementing employment policies for all citizens, and encouraging the development of a diversified economy proximity.

For the last 30 years has very well boost economic activity in Barcelona and its area of influence policies for supporting employment, entrepreneurship and business, while promoting the city internationally and its strategic sectors; in terms of regional proximity.

Its main actions:

1) Jobs for everyone. Regaining weight and centrality of policies of occupation, contribute to the recovery of the labour market, designing a shared strategy to combat unemployment which involves the stakeholders in the city and to generate employment opportunities for quality everyone, especially for the most vulnerable groups.

2) Economic development and local economy. Encourage the development of a diversified economy, local and diverse, which energizes local communities, promotes sustainability and social innovation, to support economic activity, and promoting the city abroad, to stimulate the creation of quality employment and improve social cohesion.

3) The tourism service in the city. Tourism is a very important activity in Barcelona with a high economic impact, but has important effects on the dynamics of the city. The management of these externalities shows the commitment of the city to develop policies aimed at minimizing the negative effects on the population and maximize the positive ones.

[43] Retrieved from http://www.empleo.gob.es/ficheros/garantiajuvenil/documentos/EEEJ_Resumen_Ejecutivo_INGLES.pdf

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4) Promotion of local commerce. Promoting local commerce as a key agent of economic sustainability, by strengthening the relationship of citizens to trade in their environment and ensuring a balance of uses.

(Què és Barcelona Activa, Official website[44], March 2016)

Navarran European Business Innovation Centre (CEIN) - a service at the disposal of entrepreneurs in Navarra that seek to consolidate and diversify the region's economic and industrial environment. We nurture entrepreneurial spirit, identify, promote and develop business projects.

Private References

Youth business Spain is a private foundation that aims at channelling and join efforts to combat unemployment by helping young people to start creating their own jobs. It is focused on providing Training, mentoring and financial accessibility.

It has key strategic partners that provide the financial resources and knowledge needed to enhance the development of the activities of the Foundation nationally and has a network of local partners who are responsible for providing support services to young entrepreneurs in their respective areas.

This foundation is also represented in Aragon Region through its local partner Creas Invierte en valor social. This local facilitator/entity supports entrepreneurship in its various phases and promotes a business model that creates social value. This is an interesting reference to link with local startups, student support organisations and organizations in Zaragoza.

Impact HUB Madrid - Impact Hub is a global network of people, places and programmes that inspire, connect and drive to make a positive impact on society.

El Hueco Soria – Social entrepreneurship – accelerator programme for social enterprises.

Fundación Santa María la Real (Santander) - in 1994 became a private cultural non-profit foundation with national dimension, registered in the Register of Foundations of the Ministry of Education, Culture and Sports. In collaboration with the Fundación del Patrimonio Histórico de Castilla y León a team of professionals was created to work every day on constructing key future innovation, relying on the heritage, landscape and people as the focus of their activity and recipients of our efforts.

Main areas:

- **Cultural Industries:** publications, providing online information about cultural opportunities and initiatives;
- **Social Innovation Institute:** work to give a twist to traditional job search techniques and encourage entrepreneurship

[44] Retrieved from http://www.barcelonactiva.cat/barcelonactiva/cat/que-es-barcelona-activa/qui-som/index.jsp

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- » **MHS - heritage and restoration:** information available online related with the topics of heritage and restoration.
- » **Services:** Training and Employment / elderly residence

Grupo Mondragón Euskadi - one of the leading Spanish business groups, integrated by autonomous and independent cooperatives with production subsidiaries and corporate offices in 41 countries and sales in more than 150. The Corporation's Mission combines the core goals of a business organization competing on international markets with the use of democratic methods in its business organization, the creation of jobs, the human and professional development of its workers and a pledge to development with its social environment. In terms of organization, it is divided into four areas: Finance, Industry, Distribution and Knowledge, and is today the foremost Basque business group and the tenth largest in Spain.

(Official website[45], about us, 2016)

Lanzadera, Valencia – It is a project entirely driven by private donor Juan Roig. It aims to support entrepreneurial leaders creating efficient companies that add value and implement a solid business model based on productive work, effort and leadership. It supports entrepreneurs to create successful and sustainable businesses over time. Lanzadera establishes a personalized programme tailored to the needs of each project based on its experience in a business model proven successful.

General note: Regarding the overall development and progress of these ecosystems we have asked local representative from Zaragoza active about their opinion to have a more clear idea how they benefit or have impact on local/regional levels. It seems that the development of the ecosystems is quite strong in the urban areas, as Madrid, Barcelona, Valencia and Zaragoza; but in the rural zones is weak yet. This fact imply that in order to reach rural population, some measures have to be implemented.

City Analysis

Entrepreneurship as a career path for the youth in Zaragoza

The city of Zaragoza has taken entrepreneurship as a mechanism to get out of the economic crisis giving this way employment opportunities to young people. The regional government has developed through Emprender en Aragon Foundation an entrepreneurship strategic plan that acts as roadmap for the development mainly of the city of Zaragoza[46]. The entrepreneurship programmes were mainly implemented to respond to the high rates of youth unemployment but at the same time and looking

[45] Retrieved from http://www.mondragon-corporation.com/eng/about-us/
[46] Estrategia Aragonesa de Emprendimiento 2015-2020, Fundación Emprender en Aragon, 2015

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from another perspective it seems that the programmes have been also stimulating the interest of young people to be more involved in entrepreneurship initiatives. However the city still have to invest more on developing initiatives focused on young entrepreneurship together with a largest diversity of actors, including universities, student organizations and technical schools.

The idea of creating an ecosystem focused on students and young people who are or intend to be entrepreneurs seems to AEGEE a good investment to support the development of this field locally and engage more stakeholders and bring more opportunities for the target group.

Programmes on offer in the city and what is missing

Through a questionnaire we have sent to a local representative of Zaragoza Activa we got information that in this city there are incubators, training programmes, and dissemination activities but they are still missing accelerators companies and financing funds.

Examples of local references in supporting entrepreneurship:

Zaragoza Emprendedora – City of Zaragoza has embarked on a determined and ambitious policy to support entrepreneurs and promote entrepreneurship as a priority in their efforts to promote economic recovery, consolidating Zaragoza as a city of knowledge and innovation and as magnet for investment and development projects.

A clear and firm commitment to innovation, new technologies, support to entrepreneurs, public-private collaboration, creativity fostering, research and innovation, etc., share the same goal which is to retain and attract the talent that Zaragoza and its surroundings gather.
Therefore, the intention of the public authorities is to ensure that a hundred of new innovative companies are created every two years. An ambitious and firm purpose which aims to reverse the current crisis and turn it into a period of opportunities.

This is the main project that includes the following initiatives:

Zaragoza Activa[47] – an initiative to support and promote entrepreneurship. It has several projects, initiatives and services: "**Vivero de empresas**" which is an incubator centre; "**La colaboradora**" that promotes training, co-working space, exchange of experiences and knowledge, and gives general support to entrepreneurial projects/initiatives; "**Visitas guiadas**", **Zaragoza Activa La Azucarera** is a municipality resource to boost an entrepreneurial, innovative, creative and collaborative ecosystem in the city by creating guiding visits to introduce services, projects and initiatives; "**Servicio de Información y Asesoramiento al**

[47] Official website: http://www.zaragoza.es/ciudad/sectores/activa/zac

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Emprendedor" is an information service that aims to support entrepreneurs implementing their own entrepreneurial initiative in the most feasible way.

Zaragoza Dinámica - Its purpose is to manage municipal activities in the areas of employment training, counseling and employment, economic and business development and socio-economic research, as well as raising funds at the regional, national and European level.
They provide a web service in which there is information for job seekers, mobility grants and others and other. Highlights, especially the PIDELO (Integral Local Development Plan), which aims to create and consolidate business initiatives, and promote employment.

Tecnología Y Ciudadanía - Milla Digital is a key project to support companies, institutions and citizens to be positioned to make part of the economic and social environment. It is a combination of urban regeneration and intelligent city, designed to encourage creative and innovative activities and to achieve a new model of public space. It includes several actions: the Center for Arts and Technology (CAT), Business Incubation Centre (zero emissions), the Digital Water Pavilion (DWP), the Campus Milla Digital.

Emprender en Zaragoza (Camara Zaragoza - Emprendedores) – Its purpose is to advise and monitor the creation of a business on the basis of success. The programme is organized together with the Chamber of Commerce of Zaragoza. Within this there is an available service for entrepreneurs which is one of the most necessary and reliable tools for creating a business: the feasibility study. Through it the prospective entrepreneurs can know the real possibilities for their project and specific economic data to be taken into account to face the market in their sector.

SACME - This is a permanent advisory service and information, which aims to not only help developers understand the legal and administrative framework surrounding the creation of a company but to help them build their business projects from a business point of view. Funded by the City of Zaragoza and managed by the Confederation of Businesspeople of Zaragoza, more than 200 companies that are benefiting from this programme only in the municipal area of the city of Zaragoza.

Zaragoza Ciudad del Conocimiento - It aims to spread the culture and scientific knowledge in all social sectors, especially among young people, and promote the development of the Knowledge Society and Information in Zaragoza. Among its initiatives, there is the plan is CRECE which purpose is to advise companies already established to improve their performance in the sector where they work.

Information translated from the official website[48]

[48] Retrieved from https://www.zaragoza.es/ciudad/zgzemprendedora/

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Zaragoza CEOE - platform to exchange experiences with entrepreneurs. It includes more than 100 organizations in all productive sectors, welcoming around 20,000 small, medium and large companies. It aims to offer and provide services to facilitate the business work of its partners; to represent and defend the collective interests of the entrepreneur from this city; to promote and collaborate on the balanced development of its territory. CEOE Zaragoza brings together more than 140 business entities. Including two confederations and 13 federations are integrated.
More than 131 associations are registered, plus 80 associated companies directly.

Info translated from the official website[49]

Centres for entrepreneurs in the city:

In the most recent years have emerged in this city different municipal initiatives which have created public centres to boost entrepreneurship, innovation, creativity, etc. so that citizens who are interested to undertake entrepreneurial initiatives have at their disposal different spaces to create a business or even to accelerate the growth of the existing ones.

There are 5 centres:

- **La Azucarera** (mentioned above) where is located the headquarters of Zaragoza Activa;
- **La Terminal**, which aims at support and accelerate new enterprises and professionals focused on technology innovation and has a specific monitoring programme that allows the growth and faster expansion of those ones.
- **CIEM** – Centro de Incubación Empresarial Milla Digital is a centre for specialized businesses that focus on energy efficiency and technological innovation.
- **CIEM Torre Delicias** is focused mainly on companies dedicated to innovation and Education.
- **Centro de Las Armas** where companies focused on creative economy are located.

Level of support for young entrepreneurs in Zaragoza

As far as we could understand from the facilities and initiatives described above it seems that there is some support for entrepreneurs (not all addressing exclusively young entrepreneurs). Zaragoza Activa initiative has an incubator, a social network with 7.000 members, a training programme called Semillero de Ideas, a think-tank and or one P2P co-working that works with a time bank (La Colaboradora).

On the framework of Youth Emancipation programme of the Aragón regional government (where Zaragoza belongs) an educational action plan - La Carpeta – was created. This programme involves a counselling service on employment and self-employment, given the fact the young people are the ones most affected by the economic crisis. Therefore it is based on providing courses and workshops that are held throughout the Aragonese territory, through the network of Youth Informers of Aragon,

[49] Retrieved from http://www.emprendedoreszaragoza.com/s/instituciones/ceoe-zaragoza-confederacion-de-empresarios-de-zaragoza

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in order to promote the employability of young people in rural areas by promoting the development of their personal, social and professional skills through a quality and innovative training offer[50].

Apart from these initiatives and the national strategy for Entrepreneurship and Youth Employment it seems that bigger investment on youth opportunities on the field of entrepreneurship is needed. The existing programmes can be better linked and synchronized in order to boost innovative tools, opportunities and offers to stimulate entrepreneurship and its improvement at local level as well as creating a closer contact and support towards individuals interested in implementing their entrepreneurial ideas.

Financial and Mentoring Resources

From the examples shared above and confirmed with a local resource we contacted it seems that the financial resources are indeed the most difficult issue for the young entrepreneur.

On the other side, mentoring, training, availability of information and general support are the main initiatives to support youth entrepreneurship at local level.

Key players involved

VC: Going Capital Riesgo

Business Angels: Fundación Aragon Invierte (FAI)[51]

Civil Society organisation: AEGEE-Zaragoza as a student network, ARAME as bussineswomen association[52], AJE Aragón as association of Young Entrepreneurs[53]

Incubator: Centro Europeo de Empresas e Innovación de Aragón (CEEI Aragón)[54], Zaragoza Activa (ZA)[55], Vivero de Emprendedores Grupo San Valero (VEGSV)[56], Centro de Incubación Empresarial Milla Digital (CIEM)[57]

Accelerator: Zity Zinking

Co-working spaces: B+B COWORKING[58], Centro de Negocios BSSC (BSSC)[59], Magnus Coworking (MG)[60], Súper Espacio (SE)[61], Zity[62], Coworking Renacimiento (CR)[63]

[50] More information can be found at http://www.emancipacioniaj.es/
[51] www.aragoninvierte.es
[52] www.arame.org
[53] www.ajearagon.com
[54] www.ceeiaragon.es
[55] www.zaragoza.es/ciudad/sectores/activa
[56] www.gruposanvalero.es
[57] www.ciemzaragoza.es
[58] www.bmasbcoworking.com
[59] www.bssc.es
[60] www.euroaragon.com/02_las_naves/02_centro_magnus.html
[61] http://superespacio.es
[62] www.zity.es
[63] www.coworkingrenacimiento.es

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Governmental support agencies: SODIAR Sociedad para el Desarrollo Industrial de Aragón, Fundación Zaragoza Ciudad del Conocimiento[64], Instituto Aragonés de Empleo[65], Fundación Emprender en Aragón[66], Centro de Emprendedores de Utebo (CEU)[67]
University support: Universidad de Zaragoza[68], Universidad San Jorge[69]

STAKEHOLDER ENGAGEMENT PLAN

MY-WAY research has demonstrated that it is important for student support organisations to work closely with stakeholders within their respective ecosystem. This action plan will incorporate MY-WAY's local expertise in the respective countries in order to outline the best offer for student support organisations and ultimately for TYAs through MY-WAY's stakeholders.

Strengthening Partnerships with Other Organisations and Networks

The MY-WAY research identified that student support organisations benefit considerably from increased connectivity and synergies with other support initiatives. In this sense, it gives the opportunity to share their expertise and experience benefitting the quality of support services for TYAs, but it also offers more opportunities to connect with potential mentors, venture capitalists, accelerator initiatives etc. Therefore, student support organisations should consider which potential collaborations could be beneficial, follow the steps below and utilise the set of stakeholders.

Mapping the ecosystem

Zaragoza has the particular situation of having a strong involvement of the public and especially the governmental sector which allows to have in place already programs to map out the stakeholders for the Zaragoza ecosystem. In this sense, for example, the organisation Fundación Aragón Invierte has developed a map of the private investment of the mentioned ecosystem that can be used by other stakeholders to find the key contacts[70]. The MY-WAY map can also benefit from it by using up to date data in a centralised place.

Finding the right stakeholders

The Zaragoza ecosystem was mapped out previously by the MY-WAY project identifying the key players of the ecosystem and especially those that can support entrepreneurs and entrepreneurial initiatives. Additionally, in order to get the most up to date information, the local and regional authorities were contacted and we got the following references as the right stakeholders on local

[64] www.fundacionzcc.org
[65] www.iaf.es
[66] www.aragonemprendedor.com
[67] http://empleo.utebo.es - This centre is located in a municipality with strong links to the city of Zaragoza.
[68] www.spinup.unizar.es - www.unizar.es/universa - http://catedraemprender.unizar.es
[69] www.usj.es
[70] http://www.aragoninvierte.es/ecosistema/

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level: Mentors, business angels, big companies, NGOs, Universities, Banks, Entrepreneur associations, VCs.

Considering the outcomes of the 2nd Stakeholders Meeting and the main objectives for the Action plan in Zaragoza the focus should be on building up a stronger community strengthening the ties among the different stakeholders. At local level there are already some interesting and innovative structures and initiatives that can be used to exploit and boost opportunities for prospective entrepreneurs and for the ones that have already their own business and want to get mentoring, collaboration or any other support to make it grow.
Thus, the above mentioned initiatives could be invited to join forces in order to create a strategy on entrepreneurship for young people.

One of the proposals in this sense would be to include a steering committee composed by young people, entrepreneurs, business experts, investor and other relevant stakeholders in order to ensure the correct implementation of the entrepreneurship policies and to give a proper evaluation of the development of the ecosystem in Zaragoza. This idea can be combined with organizing a meeting or a workshop with the different stakeholders to discuss and brainstorm on the real needs and expectations towards the creation of an inclusive and open entrepreneurship ecosystem. During this meeting should also be approached how to assess local, national and European funds to sustain an ecosystem for TYAs, how to involve other stakeholders (for example Universities located in the city and in the region of Aragón, other municipalities, companies, successful entrepreneurs and others) and how to make links between what already exists in place to support entrepreneurship for students/young people. According to the data gathered for this action plan, there is a need to look for a sustainable growth of the private investment in entrepreneurship in order to ensure an adapted response to the market of the projects carried out by the supported entrepreneurs

In short, the **main objectives** of this ecosystem would be:

- To reinforce the support of young and prospective entrepreneurs by gathering local and regional stakeholders and compiling all the existing initiatives;
- To boost opportunities for this target group and develop initiatives that meet their needs and expectations to create or improve their business ideas;
- To establish cooperation and collaboration with different actors and ecosystems at local, regional, national and European level in order to benefit its actions and support to the development of the ecosystem in the city;
- To gather existing tools and materials to support entrepreneurship in order to exploit, disseminate and at the same time to build up new ones that can be more advanced on the support for individuals and companies;
- To stimulate or support the creation of Student support organisations at the University and also professional/technical schools;

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- » To develop and implement mentoring schemes among student support organisations from different ecosystems;
- » To organize conferences and space for networking so the entrepreneurs/companies/entities and any other person interested in developing business ideas have contact and meet the right stakeholders and opportunities provided by them.

Many other actions and activities can be developed after the above mentioned first meeting take place where the needs and ideas get defined and there can be a multilateral agreement on their interests. Stakeholder Meetings should be repeated with periodicity.

Apart from these ones, something that is seen as very important is to involve and engage potential government programmes or strategies, as the example shared in the previous section, that can address the support to entrepreneurship somehow, for example by introducing to the educational plan of the region entrepreneurship courses or actions/initiatives that involves successful entrepreneurs, teachers with experience and expertise on entrepreneurship, etc. The ecosystem in Zaragoza has a particular need for a public push for the development of an entrepreneurial culture and to set up proper infrastructures to carry start a business.

One of the recommendations made to properly improve the resources given to web entrepreneurs is to involve in some way the successful and the prospective entrepreneurs in order to create a space for sharing ideas, doubts, experiences, needs, etc.

National and European stakeholders, initiatives, actions and/or ecosystems is also another way of bringing new stakeholders to support local actions and promote them in a larger scale in order to bring more impact and other synergies, projects, impact, etc.

It is acknowledge that student organizations from Zaragoza, Universities, local and regional government, companies are already supporting young entrepreneurs to start working together and to collaborate for the construction of a more solid ecosystem.

Contact stakeholders with specific plans and/or cooperation options

As a pilot example for the development of the action plan, this part refers to Zaragoza Activa as it was taken as one of the cases for the Set of Best Practices report. In this sense, they offer support for individuals or business ideas of young people:

> *Zaragoza Activa is an ecosystem of entrepreneurship, innovation and creativity. Reinforcing the collaborative spirit versus the competitive logic. We also wanted to build a system of smooth transitions, which was horizontal and accessible, where the kid on the block and the entrepreneur could fit. To do this, we created a Library for young people (BJCubit) , an office for unemployed (Zona Empleo), an entrepreneur's school (Semillero de Ideas), a startup hosting service (Vivero), a P2P coworking through time bank (La Colaboradora) where coworkers*

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exchange time for services among each other, a nomad Lab of knowledge (ThinkZAC our own think-tank), and even a vertical social network (ZAC) with an intense program of training, divulging and networking activities. We also operate as a civic lab, working on social innovation and collaborative economy issues.

Zaragoza Activa representative, March 2016

When it comes to get information about synergies, collaboration opportunities or cooperative actions should happen in order to improve the support to individuals that have or are creating their own business idea they answered the following:

Improve the connection University - businesses - public entrepreneurship ecosystems involving the following stakeholders: University of Zaragoza, Caixa Bank, AJE (Young Entrepreneur Association), YUZZ, Laboral Caixa, IAF and others.

Zaragoza Activa representative, March 2016

It is shown the need of linking the different initiatives and organisations of the ecosystem in order to improve the quality of the services that they offer. In this sense, once the mapping has been done and the key players have been identified, it is needed to define concrete actions that put these agents together in a concrete collaboration activity.

The MY-WAY project has identified some possible activities that can strengthen the bonds among the different organisations of the ecosystem. Nevertheless, in order to maximise the impact of the activity carried out, ad hoc negotiations among the key players should be organised. All the institutions and organisations have certain priorities and activity plans that should be taken into account thus joint activities can be beneficial to all the stakeholders.

Build systematic/long-term relations with the stakeholders

In order to ensure a systematic relations between stakeholders there is a need to engage them and give them space for networking. As mentioned above, the objective is that the main stakeholders could sign a first collaboration agreement between them foreseeing and defining already the objectives and first actions. With this agreement all involved can establish periodic meetings in order to monitor and evaluate the impact of their support towards individuals and companies as well as analysing how they can strengthen ties, establish further synergies, involve other actors and provide more support to their target group.

It would be also interesting if the youth ecosystem make part of strategic committees where relevant topics to support young people, foster youth employment and entrepreneurship are addressed. There is already and advisory board that is consulted to assess properly the implementation of the public entrepreneurship strategy 2015-2020. This Advisory board should be composed by a wide range of stakeholders to give a holistic approach to the development of the ecosystem. That advisory board could also oversee not only the implementation of the strategic document but also to propose content for the meet-ups and analyse the impact of the joint activities

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At this point, it is crucial to do a regular follow up with the stakeholders participating in the activities in order to get adapted to the changing needs of the ecosystem and to better connect the initiatives taken by these stakeholders.

It is extremely important that the ecosystem follows the current trends, needs and expectations of their target group therefore is important that they organize regular meetings or create a committee involving entrepreneurs, companies, prospective entrepreneurs to discuss and analyse the dynamics of the ecosystem and how their support has been helping them and their actions.

Possible Stakeholders and Offers

VC

- Going Capital Riesgo – as a Venture Capital company can offer info sessions on what they look for when funding projects as well as collaborate with incubators creating a steering committee or an advisors pool.

Civil Society organisation

- AEGEE-Zaragoza as a student network based in the city of Zaragoza and linked to the University of Zaragoza can support student support organisations by connecting them with young entrepreneurs. AEGEE-Zaragoza could also help establishing a Junior Enterprise linked to JADE.
- ARAME as bussineswomen association that can bring the woman perspective intro the development of joint actions.
- AJE as a youth organisation focused on entrepreneurship in Aragon, can coordinate and organise together with other organisations regular meeting with entrepreneurs and other stakeholder meetings.

Accelerator

- Zity Zinking can offer info sessions on what they look for when funding projects as well as collaborate with incubators creating a steering committee or an advisors pool.

Governmental support agencies

- SODIAR Sociedad para el Desarrollo Industrial de Aragón can offer info sessions on what they look for when funding projects as well as collaborate with incubators creating a steering committee or an advisors pool.
- Fundación Zaragoza Ciudad del Conocimiento can offer info sessions on what they look for when funding projects, can support the implementation of the regular meetups as well as collaborate with incubators creating a steering committee or an advisors pool.
- Fundación Emprender en Aragón can offer info sessions on what they look for when funding projects as well as collaborate with incubators creating a steering committee or an advisors pool. They can also support the development of the ecosystem by putting together already existing initiatives into a common project such as the day of the entrepreneur (Día de la Persona Emprendedora).

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- » CEMINEM SPINUP Unizar can host info sessions of other stakeholders and offer their Activity Plans for feedback to a private-public steering committee. They can also develop activities to attract potential entrepreneurs from the University community and find agreements with different university departments to link the academic resources to the entrepreneurial opportunities.
- » Zaragoza ACTIVA can host info sessions of other stakeholders and offer their Activity Plans for feedback to a private-public steering committee.
- » El Centro de Incubación Empresarial Milla Digital (CIEM) can host info sessions of other stakeholders and offer their Activity Plans for feedback to a private-public steering committee.
- » La terminal can host info sessions of other stakeholders and offer their Activity Plans for feedback to a private-public steering committee. They can also organise training on relevant topics
- » ETOPIA can host info sessions of other stakeholders and offer their Activity Plans for feedback to a private-public steering committee.

RECOMMENDATIONS AND ACTIONS

1. Establish the Student support organisation as an Important Actor within the Ecosystem.

Most student support organisations are currently not among the key actors in the web entrepreneurship ecosystems across Europe. This is one of the reasons why students do not seek funding or information primarily through student support organisations, but prefer to access information from other sources such as the internet or friends and family. The recommendation to develop the importance of Student support organisations are the following:

a) Offer services that are in demand from young entrepreneurs

The MY-WAY survey results identified that market insight, access to a customer base, financial support and tech talent are considered determinants of the decision to become entrepreneurially active. Hence, student support organisations need to assure that these demands are catered for potential users of the services. This can be implemented with the support with civil society organizations compiled in this action plan.

In order to achieve this, frequent meetups should be organised bringing together entrepreneurs on the one hand and business people and representatives of public entrepreneurial initiatives on the other so that there can be a space for networking and to generate synergies among themselves. Activities such as hackathons are recommended to generate on-spot collaborations and benefit from each other's knowledge.

b) Build cooperation channels with other ecosystem actors

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Student support organisations can position themselves as key actors within the entrepreneurship ecosystem if they build and exploit cooperation channels with other actors within the ecosystem. Thereby, student support organisations often become the first contact point for their target audience, such as young entrepreneurs and students. Zaragoza Emprendedora is the government-run initiative which is more focused on supporting young people interested on entrepreneurship.

On the other hand, links with the centre **La Azucarera** where Zaragoza Activa headquarters are located, aims at support and accelerate new enterprises and professionals focused on technology innovation. La Azucarera has also a specific monitoring program that allows growth and faster expansion of start-ups showing a good example of cooperation between co-working spaces and public-private supportive initiatives.

Additionally, in order to give consistency to the structure, a strong link with youth and student associations is needed in order to bring the perspective of the TYAs into the design of tools supporting entrepreneurs.

2. Improve Student Support Service Awareness and Visibility

A recent research carried out by the MY-WAY project showed that 94% of survey respondents utilise the internet to access information on available enterprise support. Concurrently, only 62% of respondents are aware of programmes or services that support entrepreneurs in their countries.

a) Develop Online Presence

The mismatch between where people that are interested in entrepreneurship look for information and the lack of knowledge of entrepreneurial programmes lead to conclude that there is a need to better explain the possibilities that entrepreneurs have through online means. Therefore, student support organisations not only need to provide the right services to young entrepreneurs, but they are required to assure that these services are advertised sufficiently and effectively online. To achieve this, the student support organisations in collaboration with student organisations could organise trainings on how to position themselves and how to deliver clear messages to their target audience. This activities can be utilised as well to reach entrepreneurs willing to develop those skills.

b) Organise info-sessions

The lack of structured offline information has been shown as one of the main reasons why young people prefer using internet to get information. The organisation of info-sessions gathering a diverse range of stakeholders would allow young people to get a comprehensive idea of the opportunities and mechanisms available for them. Another positive effect of this activities is that the student support organisations go where the young people are having an active role rather than having a passive approach waiting for young people to request the use of their services.

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3. Reconsider Location and Name of Student support organisations

It is advisable to offer student support at higher education institutions, because there is demand from a large group of entrepreneurial young adults for support in this setting. At the same time, web entrepreneurship ecosystems also need to have entrepreneurship support centres that are openly accessible for all TYAs.

a) Strategically Choose Location of Student support organisations

In order to be visible to large groups of students, student support organisations should be located close to students and if possible inside the University campus to bring closer the services provided to its potential users of them as. It should also use social media channels actively to engage more students and grab the attention of potential university entrepreneurs or other stakeholders. The centre should participate actively in the University life making the services accessible to the TYAs.

For those student support organisations located far away from the student hubs, they could organise activities together with the University of Zaragoza and the entrepreneurship support centres such as the CEMINEM SPINUP to reach potential users of their services.

b) Reassess Name of Student support organisations and Terms Used

In universities many students may not consider or are not aware that entrepreneurship or self-employment is a viable career option for them. A potential reason for this perceived barrier is that some students may be put off by the term entrepreneur. Therefore, the student support organisation can adapt common buzz words and definitions of this field in order to promote a closest and easy communication with its target group for example the Enterprise Team at the University of Huddersfield prefers other self-definitions, such as freelancer, founder or business owner.

4. Organise and Provide Coherent Information

The analysis of web entrepreneurship ecosystems across Europe identified a lack of coherent information within individual web entrepreneurship ecosystems. Oftentimes, responsibilities and initiatives of organisations overlap and in certain cases even compete with each other. Thus, TYAs struggle to find easily accessible information that clearly states the help that their ecosystem can provide for them.

a) Provide Clear Structures for Young Entrepreneurs

It will be the task of student support organisations to guide TYAs through the overwhelming web entrepreneurship ecosystems and provide clear information to young entrepreneurs. Student support organisations can for example utilise the MY-WAY map of ecosystems across a number of European cities to provide a clearer picture of available services in the web entrepreneurship ecosystem.

b) Position Student support organisation as Central Information Point

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The student support organisations in the city of Zaragoza should work with all the local and regional representatives of the ecosystems and be in contact with European initiatives to support entrepreneurship in order to be able to provide centralised information to people that are or want to become entrepreneurs.

5. Provide Stage Specific Support

Student support organisations should provide services that are specifically targeted at the stage of the enterprise. There is a high demand from aspiring entrepreneurs to receive support during the beginning of their entrepreneurial journey. At the same time, student support organisations need to accommodate for the needs of more established entrepreneurs in form of tech support and accounting advice.

a) Support students to find a good team

If TYAs have a good business idea it is important for student support organisations to help these idea owners with the recruitment of a good team. Therefore the collaboration with initiatives like Zaragoza Activa and Zaragoza Dinamica seem fundamental to support the centres in this matter.

b) Provide co-working spaces linked student support organisations

By providing co-working spaces to young enterprises, student support organisations can support TYAs and guarantee knowledge exchange among young entrepreneurs. In this sense, it is very convenient to create linkages to student support organisations including services provided by the University with the objective of optimising the already existing services and may be in the future create new spaces coming from the synergies generated of these collaborations.

c) Provide early stage support

Possible support services include networking events, one-to-one advice or mentoring, financial support and Entrepreneurs Boot Camps. In line with this idea a youth organisation in collaboration with the existing public and private institutions could organize these events and networking being a platform to establish contact with other main stakeholders that do not work exclusively on the support to youth entrepreneurship but that can start creating and boosting opportunities for this target group.

6. Expanding Mentoring Support

Considering the high demand for mentoring services, the aim of each web entrepreneurship ecosystem should be to be able to provide mentorship services to every young entrepreneur. Mentoring can take a variety of forms, such as regular meetings with experienced entrepreneurs, consulting meetings with faculty members and external experts or more structured mentorship programmes with SME owners, entrepreneurs, experts, academics and accelerators.

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a) Entrepreurship cafe / networking activities

In order to reach as many entrepreneurs as possible and due to the limited resources of the student support organisations to provide mentoring opportunities to all the projects, entrepreneurship cafes can be organised with the objective of creating a mentorship network from other entrepreneurs that seek for feedback.

b) Collaboration with University alumni network

Alumni networks can play an important role in transferring knowledge and experience to young entrepreneurs and may function as mentorship schemes. Involving alumni in entrepreneurial programmes would allow a better relation among the stakeholders of the ecosystem sharing best practise and giving mentoring support to entrepreneurial projects.

It would be very convenient that all the stakeholders of the ecosystem create a sort of alumni network to keep the contacts within the Zaragoza ecosystem. This would allow to better organise activities with senior business people with already established contacts and networks that could help other startups.

c) Offer e-mentoring services

E-mentoring can be one of the potential services provided by networks supporting youth and entrepreneurship in order to reach the biggest amount of members spread around largest geographical area ensuring the development of entrepreneurship and most importantly to support young adults to start their own business or putting in practice their good ideas.

7. Financial Support

The MY-WAY research has shown that in its current format web student support organisations do not provide sufficient support for young entrepreneurs in regards to financial matters. The reliance on friends and family for the funding of entrepreneurs presents a significant problem.

a) Direct young entrepreneurs to right financial sources

It would be important to create a central source that TYAs can access, which summarises funding opportunities, which are too dispersed in their current format. Therefore, the task of student support organisations is to provide clear information to TYAs on funding opportunities in the web entrepreneurship ecosystem and direct them to the most suitable financial source.

b) Possibly offer financial support

Some student support organisations, such as the Accelerate ME programme, offer financial support to TYAs. This can be fostered by giving the entrepreneurs a list of possible competitions in which they could participate to get their projects awarded taking the

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information from updated services such as the one offered by Aragon Invierte in their ecosystem map[71].

8. Entrepreneurship Skills

A minority of young entrepreneurs have adequate tech skills which shows that there is a great demand from web entrepreneurs and aspiring web entrepreneurs to develop these skills, something that is not necessarily covered by the current support service system. However, tech skills are not the most important factor at the early stages of business development. Once an enterprise is mature enough, tech skills can be very useful to scale its activities. Entrepreneurship skills are, however, not limited to tech skills. Also soft skills like self-confidence can play an important role in entrepreneurship support.

a) Organise training courses to develop IT skills

Some of the web entrepreneurship initiatives need basic IT skills thus non specialised entrepreneurs can learn those in order to perform the tasks that their business demand. For example, most business need to build up and maintain websites or to set up online shops which can be taught with the organisation of training courses on the matter.

b) Link the University resources to entrepreneurial projects

The university students develop specific skills and competences that might be needed in the start-ups thus the relation between the university and the student support organisations can play a key role in order to link, for example, IT students with business in need of IT specific knowledge. It can be very beneficial for TYAs to acquire hands on entrepreneurial knowledge in form of short programmes at universities or case studies that demonstrated the entrepreneurial path of other young entrepreneurs. Student support organisations may create long term cooperation with existing initiatives that are focusing on the hand on entrepreneurial knowledge and may provide a unique experience for those who would like to become successful entrepreneurs.

9. Enhancing the Capacity of Student support organisations

In many occasions, the services providers lack expertise on certain aspect relevant to the current entrepreneurial trends. Investment in capacity building of the Student support organisations including information and guidance for people working at a student support organisations would be very beneficial to the users of the services.

[71] http://www.aragoninvierte.es/ecosistema/

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a) Training courses for staff members of student support organisations
The organisation of specific and regular training to staff members of student support organisations would allow to better connect the different stakeholders of the local ecosystem and to better understand the possibilities that entrepreneurs have to develop their projects. These programmes could be financed by public or private donors investing in que quality of the services provided and after all, in the results coming from the entrepreneurial activities.

Sustainability of the actions and support

The design of the different recommendations included in this document have a transversal focus on it sustainability. In this sense, it is crucial to adapt all these actions to the specific needs of stakeholders in the moment of implementation so that there can be an optimum impact of every of them. It is consider essential as well to bear in mind the different priorities and activity plans of every stakeholder in order to avoid overlapping of activities and creating the positive effect of creating synergies that accomplish better the objectives of the stakeholders involved.

The sustainability of the actions will be ensured as well by the fact that the actions and recommendations are meant to maximise the resources that are already existing and to foster the creation of self-sustainable activities thus this action plan can be applied fully if the stakeholders mentioned in this document commit to collaborate with each other.

MY-WAY will help in the development of the action plan. The objective is to pilot the recommendations and to test if those have a real impact in the Zaragoza ecosystem. In this sense, the MY-WAY project will coordinate one of the activities organised for the "Día de la persona emprendedora" (Day of the entrepreneur) bringing together local stakeholders to debate on the needs of the Zaragoza ecosystem and the challenges that student support organizations have in providing services to young wannabies.

The pilot activity will involve local student organisations such as AEGEE, AJE and hopefully other organisations so that there can be a big engagement from the civil society in Zaragoza. The first meetup will be used to foster future collaborations among these organisations and create a sustainable implementation of this Action Plan.

MY-WAY ONLINE SUPPORT AND GUIDANCE

MY-WAY Map

You can access the map by visiting the MY-WAY website. Simply select a location and an interactive map that represents the selected ecosystem will appear. You can select the desired organisation from a number of subgroups, such as VCs, accelerators, crowd funding, legal services etc. By clicking on these groups, a list of organisations will automatically appear. Just click through the names and read

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the information about the organisation on the left hand side. If you think that the organisation could be of interest to you, just use the contact information that is also provided in the information screen on the left.

Alternatively, you can open the “Search” tab on the top left corner and type in keywords. A more detailed description of key terms used and an in-depth guidance on how to use the MY-WAY map can be found under the “Beginner’s Guide” tab.

A new design has been created for the MY-WAY map, which will soon replace the existing one as it is more user-friendly and intuitive.
A different search method will be applied, based on either location or services offered by entities.

Figure 26 - MY-WAY map's new design

By selecting a city, a page will appear showing all services available there, as well as the number of entities offering those specific services. When the user clicks one individual service, a list of entities in that city will appear, showing name, website, and short description. The user can already learn more about the specific entity by clicking on the website, which will open on a new page.

However, each entity will also have a reference to any other service it provides. Therefore, the user will also be able to select more than one service he/she is interested in, and have a full list of all entities providing (at least) those two or more services.

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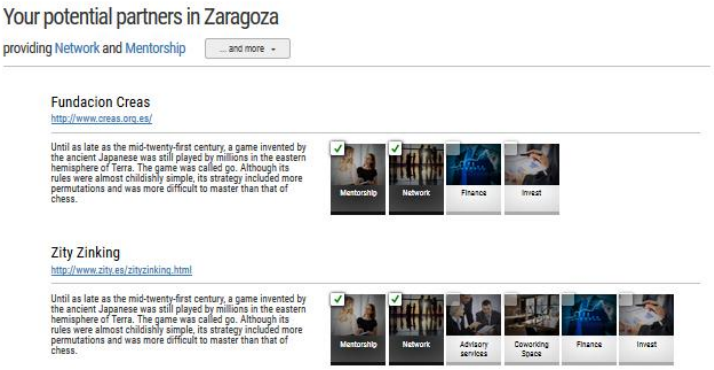
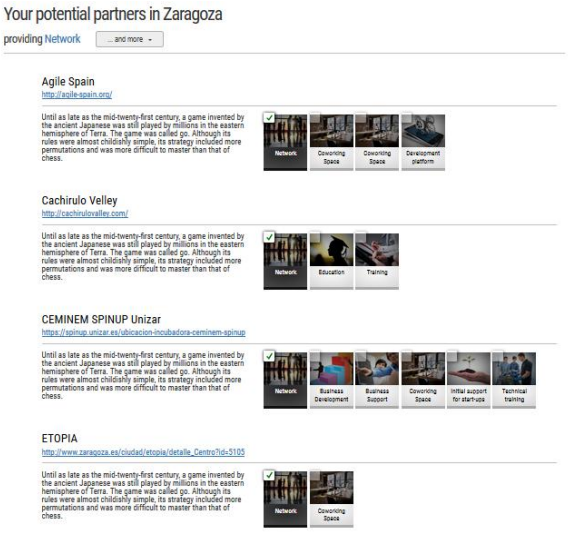
In the example below, a user has searched for Network services in Zaragoza; has noticed one entity offering *both* Netwrok and Mentorship, and has decided to check whether other entities exist in Budapest, offering both services.





This tool is useful for student support organisations and for entrepreneurs themselves to have centralised information of the stakeholders that are around them. The map is a general source of contacts and broad information about the references available in the specific ecosystem. It can be further developed with contribution from Student support organisations.

Startup Europe

MY-WAY is part of Startup Europe, an initiative of the European Commission gathering the most relevant stakeholders in the European entrepreneurship ecosystem. The website of this initiative offers a wide range of tools that can help young entrepreneurs in their journey.

First of all, a whole section of the website is dedicated to start-ups, and shows a number of search functions and tools that can be useful to them.

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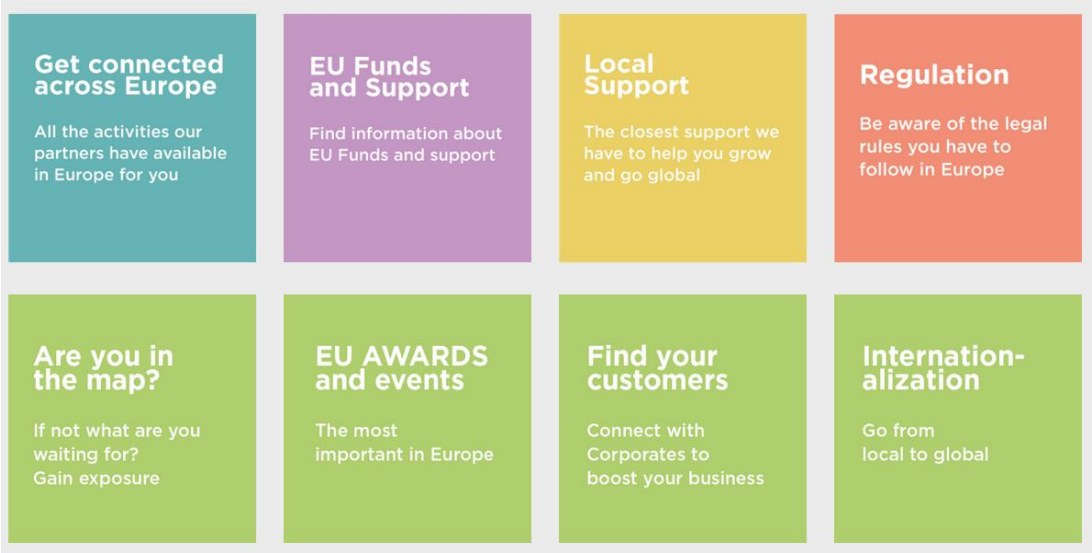
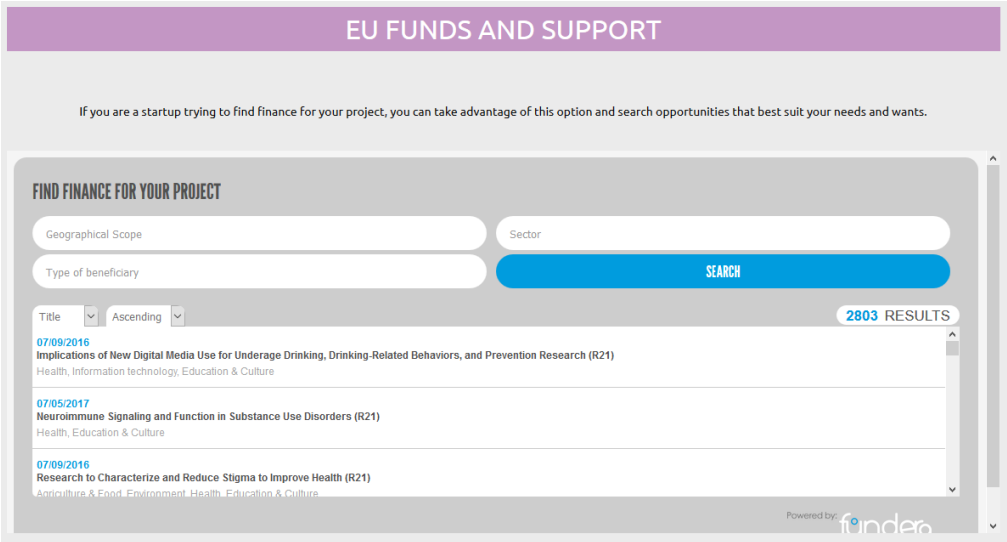
Figure 27 - Startup Europe website: for Startups



Of all these tools, two in particular can offer crucial information to young people: **EU Funds and Support** and the **Map**.

Figure 28 - Startup Europe: EU Funds and Support



The Startup Europe map features startups and corporates all over Europe. If consulted in parallel with the MY-WAY map, this tool can provide beneficial information for TYAs.

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Figure 29 - Startup Europe Map

Startup Europe further offers several different opportunities and information to TYAs, as well as a considerable pool of contacts that might provide a crucial help to TYAs for setting up a new enterprise.

Disruptors Network

The Disruptors Network is a European community network of entrepreneurs aiming at engaging individuals to network, to share good practices, stimulate peer learning, etc. in order to have an active role and a European support scheme collaborating for future innovative practices, analysing trends and challenges and contribute for the development and efficiency of local and European entrepreneurship. It is important for the development of the Zaragoza ecosystem to join this network through any of their student support organisations thus there will be a constant contact with it. In this way, participation in events, discussions and other relevant opportunities can be shared developing European synergies in the field of web entrepreneurship.

The network has a focus on individuals and it is developed under the framework of this project to enhance the involvement and engagement of TYAs in the centre of the improvement of student support organisations, a student organization, an entrepreneur's organisation or a successful entrepreneur should be the one representing the ecosystem in this.

In order to take all the opportunities that this network brings, it would be very convenient that the contact person would be active in Zaragoza's ecosystem and demonstrate strong links with key stakeholders in their ecosystem the person in charge of external representation in this kind of opportunities should be someone actively involved and who has already some experience in the field.

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Stakeholder Database

As the MY-WAY map, the stakeholder's database is a source of information about stakeholders. However this is a more concrete one built to establish direct collaboration within the project actions. With this source the ecosystem of Zaragoza can benefit from privileged contacts who are interested in collaborating with other structures. It is important that the map gets updated with the resources already available so, for example, from the networking events, there can be a section dedicated to update the map.

Having a more concrete look of the contacts in there, the contacts are the following:

On regional level collaborations could be established between the following references:

- Cloud Incubator HUB from Cartagena (Spain) have created an ecosystem which provides a natural habitat for the conception, creation and acceleration of startups, with a high level of technological input[72].
- Centro Europeo de Empresas e Innovación de Murcia (CEEIM) - working every day in the support, encouragement and promotion of entrepreneurship, especially on high technology fields, innovation and creativity[73]. Currently their main activities are:
  - **Developing entrepreneurial spirit in society;**
  - **Promoting Entrepreneurship at early ages;**
  - **Supporting entrepreneurs and the creation of innovative companies;**
  - **Training / Mentoring / Coaching for entrepreneurs;**
  - Attracting funding for innovative and technology-based companies;
  - **Acceleration and internationalization of innovative technology-based companies.**
- CEEIC – **European Community Business and Innovation Centre which** support SMEs and innovative entrepreneurs, designed by the Directorate General XVI Regional Development of the European Union (European Commission). The centres offer integrated counseling and support projects of small and medium innovative enterprises and to entrepreneurs contributing in this way to the regional and local development. In the region of Aragón there is one CEEI located specifically in Zaragoza which works towards business project support in all areas to ensure its success involving companies and entrepreneurs.
- Inercia Digital is an Andalusian company that aims to provide innovative solutions and respond to the training needs in Information Technology and Communication Technologies (ICTs) for organizations and entrepreneurs. It has more focus on capacity building and education for entrepreneurship initiatives/courses.
- SPEGC-INCUBE-CABILDO DE GRAN CANARIA public enterprise that fosters and coordinates entrepreneurship initiatives in the region. They include entrepreneurship raise awareness, **education and training on entrepreneurial skills and niche markets**; technological/digital entrepreneurship, acceleration of ICT startups within SPEGC incubator "Incube", **co-working**

[72] Source: stakeholders database deliverable, MY-WAY project
[73] Source: stakeholders database deliverable, MY-WAY project

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space; and all types of business support. SPEGC leads and participates in several international entrepreneurship projects such as Erasmus+ KA2 projects: European Coworking.net and Spread the ART of going UP, Youth in Action: Young Blue Entrepreneurs across the World, Coemprende, other EU Transnational Cooperation Projects and Tecnova Gran Canaria (ERDF) whose aim was to boost the creation of business and qualified employment in technologic knowledge-intense activities in Gran Canaria[74].

Seems to us that collaboration between training opportunities is also of big interest to establish among ecosystems or entrepreneurship centres.

Other references presented in the database can also be used to benefit the local work that the implementation of this plan to Zaragoza can imply.

Collaboration Agreements

From the collaboration agreements the Zaragoza ecosystem can benefit from the contacts and references of the stakeholders involved or interested in collaborating with the MY-WAY project or with any other stakeholder of our network. They can meet or invite them for some local action and can establish contact to get more information on how to collaborate.

MY-WAY Reports

On MY-WAY's website, under the Downloads section, any interested party may find public deliverables of the project that might be useful to better understand the local ecosystem, current challenges of student support organisations and student entrepreneurs all around Europe, and more.

MY-WAY partners have identified 24 case studies all over Europe of successful innovative collaboration agreements between a wide range of initiatives offering support to prospective entrepreneurs. Our **Set of Best Practices** shows that student support organisation challenges can be categorised into: Enterprise awareness, promotion of student support organisation activities, access to enterprise skills, access to finance and confidence issues. The Best Practices report may also offer you some ideas for initiatives, events collaborations and ways to solve certain problems.

MY-WAY conducted an **online survey and face-to-face interviews** to young people and student networks to identify their current needs, challenges and capabilities in different EU countries. The results clearly show that students need to have closer contact and support from support centres, which should fill the gaps between the main actors in the field of entrepreneurship, including the ones providing information and guidance and encouraging young people to develop their ideas and support the fulfilment of their dreams. On the other hand, student support organisations and student networks often face financial challenges and lack of proper working space, and have fragmented relationships with each other.

[74] Source: stakeholders database deliverable, MY-WAY project

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The MY-WAY **Synergy report** puts together the findings from our mapping activity together with collected data, highlighting the current **needs** and demands of young people, while recommending possible solutions.

Social Media

The final tool for online support by MY-WAY are the social media channels of the MY-WAY project, which allow people to engage with MY-WAY and ask specific questions. The MY-WAY project managers will either answer the questions directly or forward the question to one of the experts that are connected with the MY-WAY project. Also, MY-WAY project managers continuously share opportunities, calls for applications, events and other useful material both at EU and at local level, including news generated by other Startup Europe projects. You can contact the MY-WAY project via the MY-WAY project website, LinkedIn, Twitter, Facebook and Google+.

IMPLEMENTATION GUIDELINES

The aim of this guideline is to facilitate and smoothen the process of the implementation of the Action Plan, which has been tailored to the Zaragoza entrepreneurship ecosystem. By following this four step guide, a successful implementation of the action plans can be ensured.

Implementation of Action Plan:

1. **Review**

Review and/or utilise the 7 steps to build & strengthen partnerships with the existing set of organisations and networks in your ecosystem.

While evaluating the ecosystem you should take the variety of organisations and the distinct culture of the ecosystem into account. If your current network appears to lack strong collaborations with other organisations in the network, you should strive to expand your connections with various types of stakeholders to avoid homogeneity. Moreover, you should try to identify your individual strengths as an organisation and what you can offer to other organisations.

2. **Self-Assessment**

Review the Recommendations and Actions section and compare the advice with already existing best practices within your student support organisation. If necessary, adjust or implement them according to your individual needs. During the assessment, you should take various factors into consideration:

a) The capacity of your organisation (human and financial capital)
b) Already existing resources and expertise
c) The implementation timeframe
d) Check within your network, which stakeholders could help you to implement key actions and build the collaborations accordingly

3. **Online Tools**

Check how your student support organisation can utilise the online tools provided by MY-WAY.

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4. Regular Progress Report

Continue to evaluate the progress of your student support organisation regularly in order to assess your improvements and to identify areas that need further development.

The Action Plan does not imply that all the structural or organisational changes should be implemented by the student support organisation. The Action Plan merely serves as a guide to improve current levels of entrepreneurship support and the execution of activities that are mentioned in the recommendations section. In order to do so effectively, student support organisations should reach out to relevant stakeholders within their networks who could support them in improving the activities that are recommended in the Action Plan. It is crucial to establish the continuity of improvements, to achieve long lasting effects. While implementing or improving the recommended activities, it is of help to do regular self-assessments, by checking the status of improvement of given activities. In this way, the overview of total achievements per period of time will be clearly seen, and further actions can be planned.
The Zaragoza entrepreneurship ecosystem as seen from the above document is getting developed and has a very big proportional public support thus the recommendations and actions suggested in this document could be taken into consideration not only by student support organisations but by the insitutions in charge of the implementation of the Zaragoza stragegy on entrepreneurship. Student support organisation could do it by regularly reviewing the activities in a given area and seeking for a concrete action and tailoring their services to a targeted group of people.

Furthermore, establishing the wider network with different stakeholders is beneficial for a student support organisation, as it provides access to various services that student support organisations are not yet capable to offer in their portfolio of services. Finally, establishing a strong network will contribute to building credibility within the ecosystem and among the target group and as a result more students will reach out to its services.

From the research conducted to elaborate this Action Plan can be concluded that Zaragoza ecosystem is getting developed with the clear intention of using entrepreneurship as one of the solutions to the youth unemployment in the city. The municipality is developing a wide range of initiative to improve the possibilities of a young person to become entrepreneur by setting up incubators and other student support organisations involving a larger diversity of actors including universities, student organizations and technical schools. These collaboration should not be limited to local level initiatives but rather making links with regional, national and European strategies, programmes or initiatives that can bring to the city and its young people more support to develop their entrepreneurial ideas.

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