

# ENTREPRENEURSHIP GUIDE TO DO: START A BUSINESS

*A collaborative and international toolkit*



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# FOREWORD

Together with our partners Creative Ideas from Latvia, Folklore Company of Varnavas from Greece, Project School from Italy, Green Elephant Foundation from Poland and Municipality of Vila do Conde from Portugal we from ZiB-Zentrum für interkulturelle Bildung und Arbeit e.V. from Germany could realise this project. Although there are special challenges for the project, the knowledge of our partnership will help to achieve the set goals and to help our target group, disadvantaged people from our partner regions, to gain important knowledge of other european cultures and for re-entering working life.

We hope that this publication as well as the other information on our homepage <https://projectecho.eu/> and education platform <https://zibev.education> will be used to achieve our project goals across project regions.

Enjoy reading our entrepreneurship guide and soon further project results.

Danny Franke  
MBA, Board of Directors ZiB e.V.



Credits: [Anna Magura](#) (2022)

# 1. INTRODUCTION

This entrepreneurship guide serves the purpose of providing an overview of the many issues starting a business may entail. It aims to be the starting point for all those who want to improve their knowledge and skills in the world of entrepreneurship and in particular in the realm of social entrepreneurship and entrepreneurship related to cultural heritage. It combines the knowledge of project partners coming from: Germany, Italy, Portugal, Poland and Greece and provides a general as well as context-specific overview of the most important aspects to have in mind when building an enterprise.

In more details, you will learn the main features regarding an enterprise and practical steps to become an entrepreneur which encompass six main phases: Understand, Ideate, Launch, Manage, Monitor & Assess and Support your Venture.

In the 'Understand' phase you will learn what we mean by entrepreneurship and how social entrepreneurship differs from the traditional one, as well as the most common pathways to become an entrepreneur.

In the 'Ideate' section we will show you ways to read the system around you and how to start from the problem to develop effective solutions in the form of product and/or services.

The 'Launch' chapter gets to the core of your business, introducing the business idea validation, the business model canvas and the pitching - all key techniques to kick-start your enterprise once your idea is defined.

Later on, in the 'Manage' chapter we discuss how to build and manage your team, find suitable partners and give you a wide array of practical tools and resources which are complemented by know-how and tools on how to 'Monitor, Assess and Validate' your business and performance.

Finally, in the 'Support your venture' we will advise you on the collaborators and entities to turn to in order to boost the success of your enterprise.

Additionally, specific sections on the legislative requirements and support mechanisms in each one of the consortium countries are included.

Therefore, without lingering any further, we invite you to start right away and gain valuable knowledge and tools which we hope will support you in becoming an entrepreneur!

## 2. UNDERSTAND

### 2.1. What is entrepreneurship? Main features

Entrepreneurship is the process of turning ideas into reality by creating a specific product or service.

Based on personal goals and perspectives, individuals have different opinions on how to run a business.

The first elements that you need to start a business are:

#### 1. Funds

Independently from the form of entrepreneur that you want to develop, funds are needed to start the business. Funds can be collected in many ways, i.e. through banks, private investors, family and friends, and crowdfunding.

Funds will be used to buy assets, pay human resources, promote your business, and create its identity (logo, website etc).

#### 2. Assets (material or immaterial)

Based on the type of services or goods you want to deliver, different assets will be acquired. If you want to run a restaurant you will need a kitchen, a fridge, tables, a cash register etc., while if you want to start a consultancy firm you need advanced software, laptops, an internet connection, a coworking etc.

#### 3. Human resources

Whatever you want to open a hairdresser, a restaurant, an IT Company you need a certain number of human resources. As soon as you start you need to prioritize the ones that are more necessary to launch the business. It is important to have a team of people specialized in different things that combine their abilities toward a common goal, the business.

**From the combination of funds, assets and human resources a product or a service is delivered on the market to gain profits.** This is the process common to all entrepreneurship.

Based on Indeed Career Guide<sup>1</sup> can be distinguished 12 types of entrepreneurship, among which the following 6 stand out:

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<sup>1</sup> <https://in.indeed.com/career-advice/career-development/types-of-entrepreneurship>

1. Small businesses make profits to support their families and live a modest lifestyle. As small businesses are small and lack the innovative factor, they fail to attract venture capital for smooth running. Employees are usually local people or part of the family. I.e. hairdressers, grocery shops, plumbers, carpenters, small boutiques
2. Large companies often start as small businesses which accelerate growth. They are big companies with a lot of employees and they are sustainable because they focus their attention on innovation and professionals who know how to sustain innovation. Employees usually work in teams and they have dedicated time to training and team-building activities.
3. **Scalable startup** starts with a unique idea and creates a product or service which is missing in the market and creates a solution. These types of businesses receive funds from venture capitalists or other entrepreneurs such as the so-called business angels. They hire specialized employees because they seek rapid expansion and high returns.
4. International businesses operate internationally, exporting goods or services from one Country to a foreign one. Usually, international entrepreneurs sell products or services locally until they reach the maturity stage and export to earn profit from international markets.
5. **Environmental entrepreneurship**, also known as ecopreneurship and green entrepreneurship. Profit generation and a concern for the environment drive the primary goal of such businesses. They try to replace the existing product or services with products that are environmentally safe to use. It prioritises the impact on people and the environment besides profits.
6. Social entrepreneurship is based on the recognition of the existence of a social problem for which the entrepreneur decides to tailor the business activities and generate social value. They develop services, solutions or products to solve critical social issues and bring about social change and achieve social benefits. Instead of focusing only on profits, the founders want to make the world a better place to live.

## 2.2. Differences between traditional and social entrepreneurship

As seen before, there are many types of entrepreneurship that are differentiated by many factors such as the dimension, the scope, the level of innovation as well as the attention to the social impact.

Social entrepreneurs use entrepreneurial skills to identify and solve social

problems and reinvest the profit generated by selling products or services. The problems that want to tackle can be referred to as social, cultural and environmental aspects: inclusion of the most vulnerables of the community, creation of new job opportunities, conservation, environmental sustainability, preservation of cultural heritage, and improvement of health and safety. Social entrepreneurship exists primarily to meet its mission and pay off the community, instead of being focused on the profit gained. While in traditional entrepreneurship profit is given to the shareholders or owner of the business to increase their wealth, in social entrepreneurship profit is reinvested to generate a better and more impact on society.

## Comparison between traditional and social entrepreneurship

Traditional entrepreneurship	Social entrepreneurship
Profit belongs to the owner	Profit is also reinvested for the community's well-being
Answer to a market need	Solve one or more problems related to social, economic, or environmental aspects
The price is defined to cover the cost and make profit	Sell products or services with an accessible/affordable price

## 2.3 How to become a social entrepreneur

To be a professional entrepreneur you should have the **mindset** to succeed, at least a **specific training** which will introduce you not only to the required entrepreneurial skills but also economic and legislative pieces of knowledge that you have to know to be part of the social change. Apart from those, you should have a bunch of indispensable **soft skills** to communicate and interact with others.



<b>Become a social entrepreneur</b>	<b>Description</b>
Mindset	<ul style="list-style-type: none"> <li>- the capacity to turn problems into solutions that improve the community well-being</li> <li>- Believe in your ideas hard and constantly</li> </ul>
Training	<ul style="list-style-type: none"> <li>- you can either join a professional course or a University career path that helps you to gain knowledge about some specific topics: social investments, profit and loss, sustainability' areas; financial analysis; diversification of funds.</li> </ul> <p>I.e. The 9 best courses in 2022:  <a href="https://digitaldefynd.com/best-social-entrepreneurship-courses/#3%20Social%20Entrepreneurship%20Courses%20edX">https://digitaldefynd.com/best-social-entrepreneurship-courses/#3 Social Entrepreneurship Courses edX</a></p>
Soft Skills	<ul style="list-style-type: none"> <li>- Management skills</li> <li>- Teamwork and leadership skills</li> <li>- Communication and listening</li> <li>- Customer service skills</li> <li>- Problem-solving skills</li> <li>- Critical thinking skills</li> <li>- Strategic thinking and planning skills</li> <li>- Time management and organizational skills</li> </ul>
Technical Skills	<ul style="list-style-type: none"> <li>- Commercial right</li> <li>- Civil right</li> <li>- Business administration</li> <li>- Economy</li> <li>- Political Science</li> <li>- Business Plan</li> <li>- Company evaluation</li> <li>- Accountability/ Bookkeeping</li> <li>- Finance</li> </ul>

# 3.IDEATE

## 3.1. Understand the ecosystem

Becoming an Entrepreneur needs good preparation. Having adequate skills for what you like to do is often not enough, because of that you need to do a needs analysis of the area where you like to work to see if there is a market for your offer. There are several things you should check:

### **Local business environment**

- Number/% of SME, large enterprises, start-up scene etc.
- promotion for founder
- law restrictions to get self-employed/establish new companies
- risks and potential benefits, also gender based if applicable
- Assessment of institutional arrangements
- Identification strengthening requirements

### **Opportunities for new businesses**

- Cost assessments
- Risk management
- Competition in different sectors
- Identification of requirements/skills/personality traits of start ups
- Identification of good examples as orientation for potential business areas.

Market research is an important part of product development and brand building. Many people think - not without good reason - of the people who address you on the street and take you to a big office, where you have to answer a lot of questions, try things out etc. Such market research institutes are usually used by big players who can afford it. This does not apply to the vast majority of start-ups, especially in the area of cultural heritage, of course. Nevertheless, this

does not mean that you should do without market research.

## 3.2. Love the problem not the solution<sup>2</sup>

You've probably heard this quote before: **“Fall in love with the problem not the solution”** when looking for a better decision framework.

But what does “falling in love with the problem” really mean? Aren't problems just irritations we'd like to be rid of? So wouldn't it make sense to love the solutions to these pesky problems?

It's human nature to love answers, unfortunately that very tendency can prevent us from coming up with truly delightful solutions. When faced with a problem, we tend to stop ideating as soon as we think we've found an answer. This Einstellung Effect keeps us from finding the right solutions since our first ideas are rarely our best ideas. But it gets worse when we move forward into development and inevitably experience customer pushback; we would rather explain those issues away (sometimes even blame the customers) than go back to the drawing board.

So, how do we overcome our counterproductive tendency to fixate on a specific solution?

The **Lean Startup Methodology** provides a structured process to help us focus on the problem, and through experimentation, find the best solution.

### Step 1: Define the problem

First, you must be crystal clear on the problem you are trying to solve. One technique is to draft a vision statement that articulates what the world will look like after you've solved this problem. For example, if you are trying to solve the problem of long security lines at airports, your vision statement might be: “No passenger will wait more than five minutes to get through security.” The best vision statements are straightforward and pithy, so they're easy for everyone understand and remember.

You'd be surprised by how many product teams skip this very important step. When asked to provide a missing vision statement, it's often during deliberations that the team discovers they aren't all on the same page regarding the problem

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<sup>2</sup>Lean Startup Co. Education Program, *Decision Framework: Falling in Love With the Problem, Part 1* <https://leanstartup.co/falling-love-problem/>;  
<https://www.wordsforwellness.com/blog/post/77454/what-problem-does-your-product-or-service-solve/>

they're trying to solve. How do you identify the right problem? Spend time with your customers. This will help you attain the deep customer empathy needed to identify truly meaningful problems.

Going forward, your vision statement will serve as your North Star, allowing you to evaluate the different solutions you come up with by how well they achieve your vision. Continuously referring back to your vision statement is one way to demonstrate your love for the problem.

## **Step 2: Test your solutions**

Next, when you come up with ideas, don't feel the need to temper any enthusiasm that may arise. This passion is helpful in making the process fun and engaging. However, you can provide a satisfactory segue from focusing on one idea to ideating on more solutions by writing the idea down. Starting with a goal is also helpful, e.g. commit to coming up with seven ideas. This will keep you honest about continuing with ideation even if you think you've already found the answer.

Remember, before a particular idea is tested, you should clarify the key assumptions you are making for this idea to work. These assumptions will drive the experiments you run in the Build-Measure-Learn Feedback Loop, and allow you to quickly learn whether your idea will work as is, if it can be improved, or whether it should be abandoned for another idea.

If you happen to find yourself in love with a particular idea, you can make that the first one you put through the Build-Measure-Learn loop. You'll have several other ideas ready and waiting to be worked on if it turns out that solution you were pining after wasn't Mr. Right after all. Resiliently and resolutely moving on to the next idea, when the one you were excited about didn't work out, is another way of demonstrating your love for the problem.

## **Step 3: Use the decision framework to fall in love with the right solution**

Finally, to fall in love with the problem means a commitment to gaining customer empathy, considering a broad range of ideas and experimenting with your customers. Should you feel guilty if you've fallen in love with a solution? Of course not, as long as you follow a structured process that allows you to say goodbye to a solution that's not working, and fall in love with the next one you try!

## **Identify a product or service to address your problem**

No company without a product. Of course, the product can also be a service - and also products do not have to be physical: An online course or an e-book are also products. In any case, the product is the basis of your entrepreneurial success.

However, product policy generally includes all decisions and actions that are directly related to the product. Also:

- Which products (or only one?) do I offer?
- Product quality
- Services around the product
- packing
- Marking (i.e. under which brand the product should run)

In addition, questions about the breadth and depth of supply also belong to the area of product policy, especially in the area of innovation.

In terms of product breadth, there are two extremes: the generalist (a very broad range of products/services) and the specialist (highly specialized products/services are offered in a clearly defined segment).

In your area of Entrepreneurship, you will most likely be a specialist - usually it is a matter of niche products, which you can treat in depth due to special knowledge or special interest.

Building a brand is on the one hand a science in itself, on the other hand it is actually "only" a by-product of an intelligent business concept.

Today, however, the principle that every innovation, every new business idea should be devised by the brand already applies in some circles. That's not wrong either. Thinking from the brand's point of view means developing a holistic business concept right from the start that is coherent both internally and externally and where it is clear at all times what this business stands for.

The first approach - after a general examination of the economic viability of your business idea (i.e. whether you can earn money with it) - is market research. With it you have already determined who could buy your product and why or what your target group needs.

When it comes to a brand, many first think of the logo and a fancy website. But a brand is much more than just a logo. To be a brand means to have real recognition value, because you embody certain values and unique selling points.

The question of what makes you special and what you stand for is at least as important as the visual design. It is often said that a brand must be literally memorable. So, it must be worth remembering. That may sound banal at first, but it isn't.

If you are not offering a unique, completely new product, there are others who offer something similar. How can you now make it clear to people that they should buy your product (or use your service, etc.)?

An example: If you open a Turkish snack bar, there are probably already some of them. The fact that you offer "original Turkish cuisine" will no longer really be a USP (Unique Selling Point).

So it is important that you think before you even start, what makes you different from the other providers (really!). This is also essential for a business plan.

But what does it really mean to differentiate? That is always a tightrope walk. Realistically, of course, hardly anyone really has a unique innovation. But anyone who opens the tenth hairdressing salon in their neighbourhood has to offer more than USP:

- all top cuts of the season
- Appointment without advance notice
- Wash&Cut from 10€

In practice, it often looks something like this – but that has nothing to do with a clever brand concept. Why are some companies nevertheless successful with the 100th copy of the same business idea? Because demand is high enough. Then, and only then, can something like this work. Especially if you want to get a subsidy (e.g. a start-up subsidy), you usually have to pay close attention to whether the company has enough USPs.

Those who start up in the field of Social Heritage sometimes find it easier, because there is not much competition. Assuming that we want to open a towing museum where visitors can tow a piece along the old towing routes, there is (probably) not too much competition yet. The USP is then easy to find:

We are the only towing museum in northern Germany (if that's true).

But beware: never forget - having a unique selling point doesn't mean that it's a viable business idea. Perhaps nobody is interested in it. Maybe it's too expensive. Perhaps it is legally problematic. There are always several factors to consider.

Even if you have a USP, that doesn't mean you have to leave it at that. Other points can be added, for example:

- We only serve food that was available at the time of towing.
- We strive for sustainability: there is no plastic tableware etc.

The logo should embody these values. The best thing to do is to create a briefing for your graphic designer, which will be particularly important for your brand. You will learn exactly how to do this in the practical workshop this week.

So before launching a product, it is recommended to do market research.

### **Market research**

Market research is an important part of product development and brand building. Many people think - not without good reason - of the people who address you on the street and take you to a big office, where you have to answer a lot of questions, try things out etc. Such market research institutes are usually used by big players who can afford it. This does not apply to the vast majority of start-ups, especially in the area of cultural heritage, of course. Nevertheless, this does not mean that you should do without market research. In this video we show you which classical methods of market research there are and how you can use them. In addition, we show you two or three tricks that you can also use to get to know your target group without any great financial outlay.

# 4.LAUNCH

To launch a business, you need to formulate your business model and test the viability of your business idea. We propose to use Lean Canvas - a one-page business plan method for startups - for formulating your business model. Furthermore, we propose several activities that will help you to find out if your business idea is a good fit for the market.

## 4.1 Lean Canvas

**Business Model Canvas** is a one-page business plan method. It uses a problem-solution strategy to formulate a business model and offers a visual chart with elements describing a firm's or product's value proposition, infrastructure, customers, and finances.

Business Model Canvas is a great tool for analyzing and visualizing your business model!

The template of Business Model Canvas was introduced in 2004 by Alexander Osterwalder, a Swiss business theorist, author, speaker, consultant, and entrepreneur.

For starting a business, we propose to use **Lean Canvas**. It is a version of the Business Model Canvas adapted by Ash Maurya in 2010 specifically for startups. The Lean Canvas focuses on addressing broad customer problems and solutions and delivering them to customer segments through a unique value proposition.

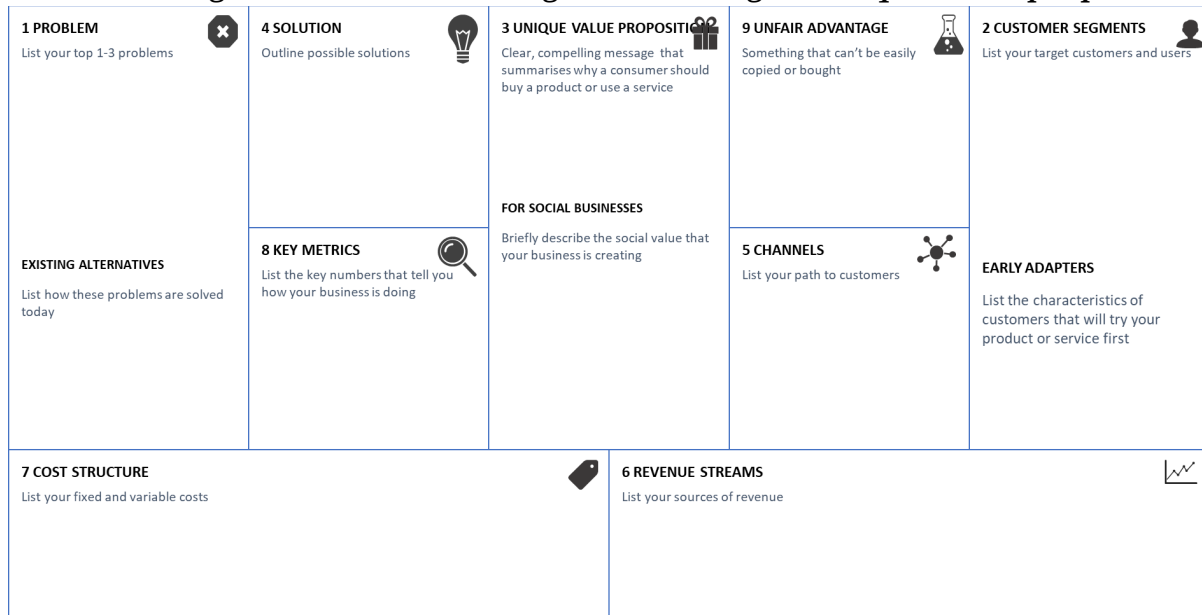


Fig. 01 Business Model Canvas



Lean Canvas has 9 building blocks:

1. PROBLEM - identify 1-3 problems that your potential customers have and that you are addressing with your product or service. Here you should also list existing alternatives to solve these problems.
2. CUSTOMER SEGMENTS - identify and describe your potential customers and users (in terms of age, gender, income level etc.). Also, characterise the early adopters who will try your product or service first.
3. UNIQUE VALUE PROPOSITION - formulate a clear and compelling message that summarises why a consumer should buy your product or use a service. Social businesses should outline the social value that their business is creating.
4. SOLUTIONS - outline possible solutions to the problems you identified in building block No 1.
5. CHANNELS - list your path to customers by describing how your product or service will reach them.
6. REVENUE STREAMS - list your sources of revenue when running a business.
7. COST STRUCTURE - list your costs when running a business.
8. KEY METRICS - list the key numbers that will tell you how your business is doing.
9. UNFAIR ADVANTAGE - identify if there is something that cannot be easily copied or bought, creating for you an “unfair” advantage over your competitors.

To create your Lean Canvas, all you need is a sheet of paper, sticky notes and pens. Once you have worked through all these building blocks, you’ll have a detailed picture of your business model.

The canvas fields can be continually updated to reflect any new developments.

## 4.2 Validate your idea

It is very important to validate your business ideas early to ensure you don’t waste time and resources creating a product or service that will not be viable.

Therefore we use idea validation - a process of testing and validating your idea prior to launching your product or service. The purpose is to make sure your product or service has a real potential in the market.

We have provided a list of questions you need to answer before moving forward with your idea.

- Is there a market for the product or service you intend to offer? Are people willing to buy your product or service?
- If there is a market, is it big enough? Will you have enough customers to make your business profitable?
- Are people willing to pay the price you have in mind?

To find answers to these questions, you can use various methods. Internet research can provide information about your competitors and target audience. You can also check specialised forums, which will help to get a more focused insight and contacts.

A very useful tool is interviews with potential customers. Ask them about their motivations, preferences, needs, and the products and services they currently use.

Interviews can be face-to-face, online, by using questionnaires etc. Finding the right people is the key - don't ask family or friends, focus on your potential customers.

Idea validation might show that your product or service doesn't have strong validity, in which case, you can use it to improve your idea and repeat the validation process.

## 4.3 Pitch and Grow

Pitching in business refers to presenting business ideas to another party. Basically, a company pitch is: a short presentation where we describe a company, regardless of the type of business it does and the degree to which its central business idea has been developed.

The pivotal elements of the perfect pitch for a start-up consist of presenting: the problem/need that the business idea wants to solve/satisfy, the solution/product ratio, the study of the team and the necessary investments, the aspect related to competitors and the target market. And again, the development of the pitch cannot disregard a business model (how the business idea creates, distributes and captures value) and a roadmap that sets out the activities and fundamental steps for the growth of the business project. This project can be illustrated in the space of two or three minutes - in this case we speak of a 'lift pitch', to capture the attention of the interlocutor in the typical time of a lift ride - or presented in a less formal and more friendly context, such as during an aperitif ('pitch and drink').

Before you begin creating your business pitch model, you'll need to focus on:

- Who you're directing your presentation to – **Who's my audience?**
- What the objectives of this pitch are – **What do I want to achieve with this presentation?**
- How will this presentation be given – **Will I present it in person or will I be sending it over email? Will I use audiovisual components**



Fig. 02 Perfect your Business Pitch (Nordea, 2022)

The Pitch can follow the scheme presented above (Nordea, 2022), starting with:

- 1) Introduction;
- 2) Presentation of the Problem;
- 3) Customer need;
- 4) The Solution;
- 5) Product name and
- 6) Networking.

More info here:

<https://www.nordea.fi/en/business/your-company/start-your-business/perfect-your-business-pitch.html>

**Tip:** Watch other people's pitches and review them before working on your pitch – it will help you to be more rational about yours.

# 5. MANAGE YOUR BUSINESS

## 5.1. Build and Manage your team

Choosing the right partners and building the right team to support your business is a detail that can ultimately determine its own future.

The process of building and managing your team involves just four steps:

### **Build the puzzle**

It's important to choose the right people in the right positions. Carefully study the background of each of the candidates and then try to "match" their talents and skills to the needs at hand.

Ideally, the team members you come up with should "complement" each other in terms of their capabilities and what they can bring to the joint effort.

### **Show trust**

By giving trust to the most experienced members of your team, you are essentially creating a kind of hierarchy within the team. However, this choice has both positive and negative aspects: on the one hand, you get a structure that can significantly speed up certain processes, but on the other hand, there is a risk that the person you assign tasks to may care more about his or her own promotion and possibly about maintaining the position than about the progress of the project at hand.

How can you significantly reduce this latter possibility? Quite simply, by getting personally involved in matters relating to the functioning of the team and, in particular, by communicating directly with team members and recording everything they have to say to you.

### **Contact and record**

Try to find out for yourself, by chatting to your team members, how they really feel as they work for your business. Seek convincing answers to questions such as, for example, which team members are still working harmoniously with each other after some time, which ones are still "bleeding" for the project in question, which ones have objections to the processes and, most importantly, why they maintain any objections and reservations.

This is the only way to keep morale high and, most importantly, to improve the effectiveness of your team.

### **Fine-tune the details and repeat where necessary**

The evolution of your team is a continuous and uninterrupted process that does not stop after the selection of members or even with the completion of the first

project. A struggle that aims for perfection, as defined through simplifying processes, limiting wasted time and taking on increasingly challenging projects, which (hopefully) will bring even greater financial and moral rewards.

## 5.2. Find partners to grow<sup>3</sup>

Successful businesses often find themselves in need of more resources and partners. Knowing how to find them can be hard, but it's not impossible. Organization, persistence and patience will pay off as you search for new investors and business partners. Finding a business partner can help you overcome your shortfalls, and your partnership may help you turn a weakness into a strength. The best business partners not only complement each other's strengths, but they also make up for each other's weaknesses as well. Here are some of the ways you can look for and engage potential partners.

### **Identify other organizations and reach out**

You and other team members can brainstorm a list of potential partner organizations. The point of contact between both organizations should be the team member most knowledgeable about the potential partner. It is recommended having a team member dedicated to exploring his or her networks for potential partners. Previous employers and managers might know other organizations that you can contact. You and your staff members can talk to family members to see if there are any potential partners within your familial networks. Partners and investors are often one email, one phone call and one conversation away. Take the initiative and reach out.

### **Knowing yourself and potential partners**

It's important to know what your short-term and long-term goal is to grow or expand your list of potential partners down the road. Do some preliminary research on important staff and the history of an organization; it can be crucial to finding the right partner. This can ensure that the partnerships and relationships you cultivate with other businesses or organizations are productive, amicable and helpful in the long-term.

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<sup>3</sup><https://ylai.state.gov/expand-your-horizon-explore-new-ways-to-find-partners-and-grow-your-business/>

## **Defining the relationship**

When you finally select your partner organization, you want to consider next the scope and extent of your relationship. What issues would you want to collaborate on? What issues do you want to manage separately? All these questions should be answered as you establish your partnerships. Not defining your roles and responsibilities can lead to potential confusion and miscommunication down the road.

Finding and selecting the correct partner organisation is an important task for any aspiring business. Every entrepreneur should do careful research into whom they want to partner with and for what reasons.

## **5.3 Tools and resources**

In today's increasingly virtual world, it's especially important to be able to manage your business remotely, and to have all the tools necessary to remain competitive and grow. From building and maintaining a professional website to staying in touch with your customers and team members, utilizing online tools is a low-cost and highly effective way to manage your relationships and business operations.

To grow your business, you must take a strategic approach to management accounting, improving your workforce and creating successful marketing campaigns. In order to grow, you not only need to manage well but also take a proactive approach and maintain a constant focus on your business's future.

Online project management systems track and manage the lifespan of a project, offering functionality for everything from planning to defining a budget to assigning individual tasks to team members. By giving each member an up-to-date view of the progress, teams can coordinate and collaborate better to see a project through to completion.

There are dozens of such systems. Some are free and others are subscription-based.

According to the reviews of major IT magazines, the top 10 are as follows:



GanttPro – Best for Beginners

**teamwork.**

Teamwork – Best for Client Work



Zoho Projects – Best for Small and Growing Teams

**celoxis**

Celoxis – Best Value

**LiquidPlanner**

LiquidPlanner – Best for Automated Scheduling

**PH ProofHub**

ProofHub – Best for Proofing

**REDMINE**

Redmine – Best for Open-Source Project Management



Smartsheet – Best for Automations

**teamgantt**

TeamGantt – Best for Easy Entry Into Gantt Charts

**wrike**

Wrike – Best for Managing Projects and Ingoing Work

These tools are particularly useful for saving time and improving productivity in a business. Cover all the needs of the team and successfully complete every process and challenge. Efficiently utilise the time of the members of the business and improve the quality of the services offered.



# 6. MONITOR, ASSESS AND VALIDATE

## 6.1. How to monitor your own performance

It can be hard to critically assess yourself and your way of working, but this handy list will help you to stay on track.

Personal development is a continuous process. Most employers have processes in place to monitor performance and provide opportunities for training and development, but each of us also needs to take personal responsibility for reviewing and updating our own skills.

Our growing understanding of human psychology suggests that self-evaluation is far more powerful than external evaluation. It's important to take a hard look at your performance before your boss does and assess yourself from their point of view.

Here are a few important steps towards effectively monitoring your own performance:

### **Decide on the metrics**

This is your career, no-one else's. Figure out how you want to measure your development. Some of these measurements may be the goals, deadlines and timelines set by your boss, but other metrics should relate to your personal aims and objectives. Make your objectives SMART: specific, measurable, achievable, realistic, and time-bound.

### **Self reflect**

To monitor your performance against your objectives and metrics, reflect on your performance regularly. At the end of each week, review your objectives and metrics, then ask yourself: what went well? What didn't go well? What can you do to improve?

### **Re-read your job description**

Study it carefully and give yourself an honest appraisal against the requirements listed. This is for your eyes only, so there's no need to sugar-coat the deficiencies: write down all of your achievements as well as your mistakes. If you weren't given a job description, or no longer have one available, write out your own specifications for the minimum standards for performing your job.

### **Continually seek feedback**

Ask your boss to play an active role in your development, so they have confidence you're learning the skills that will make you eligible for future promotions. Keep copies of any documents that directly or indirectly give some indication of your performance, so you can track your progress. Consider asking a trusted colleague if they agree with your evaluations, or approach a senior figure within your organisation who might be willing to act as a mentor.

### **Move forward**

Develop a strategy to improve weaker areas and keep notes on what you have done to improve. During your formal performance evaluation, you'll be prepared to show your manager what you have done. Remember to communicate your personal development plans to your boss, mentor, or any other relevant stakeholder in the business; touch base with them regularly, so that they can help steer you in the right direction.

If you'd like to dig deeper into your performance, psychometric profiles such as DISC or the Five-Factor Model can give you insights into your behaviour, compatibility with others, team contribution and job-role "fit".

## **How to monitor your staff performance**

Say there are team members that are underperforming in your organisation, do you watch them like a hawk throughout the day or put measures in place to monitor their performance?

The second option is definitely a more effective way to turn your employees into high-performing superstars.

Rather than waiting for an annual review or jotting endless notes down, here are 7 ways to monitor staff performance to get the best out of everyone...

### **1. Use a Monitoring Software**

One of the most effective ways to monitor staff performance is to utilise software designed to do just that. It allows you to track activities and analyse data regarding the tasks staff complete during the day. Having this platform can not only reveal who's struggling and needs support but also detect backlogs and improve team-wide productivity.

To motivate your team, emphasise the use of a leaderboard featured in many monitoring software tools. There's no harm in adding a little healthy competition between your staff.

### **2. Check-in Regularly**

If you're monitoring staff performance, it's likely you've already taken steps to manage poor performances constructively with the relevant employee. From time to time, check-in at an unscheduled time so you can assess their productivity. If you give them a set time beforehand, you won't get the full picture on how they're performing.

It's also a good way for them to realise you care and are there for support.

### **3. Set Targets**

To monitor performance and productivity, sit with each team member and either set individual, departmental or team-wide goals. These targets not only show you how productive everyone is depending on if they reach the goals, but it's also an easy way to motivate everyone.

The more targets you set based on performances, the more motivated your staff members will be to do better than last time.

### **4. Implement Self-Monitoring Tools**

Sometimes, the way to increase motivation and see if staff members really want to excel is to let them monitor themselves and their performances.

By implementing checklists, activity logs and creating schedules, it helps them build the initiative to do well. Not only that, but it also increases engagement and a personal drive to succeed.

In the long run, this helps them pick up new skills as well, such as time management, problem-solving, accountability and more.

### **5. Ask Around a Little**

You don't need to gather intelligence regarding every step your staff members take throughout their day. Ask your colleagues and other managers about their interactions with specific employees and keep it related to their work performances. It's not a case of asking for a performance evaluation, but a description of how well they did in a task or project.

You obviously can't monitor employees yourself all the time, so asking a handful of people can help you get a better understanding.

## 6. Analyse and Reward

If you notice your employees are performing much better, reward them and give them recognition. This sends a clear message on how they're valued and their performances haven't gone unnoticed.

If you make this a habit where it's deserved, it can motivate employees to work to a higher standard because they're appreciated.

## 7. Involve Them

Shutting out employees and not getting them involved in monitoring their performance won't motivate them. If they're underperforming, sit with them to help find the root cause and then come up with solutions on how to turn performances around. This could be coming up with goals together or organising regular meetings to catch-up about recent performances.

Not only does this make you more approachable, it means employees are more likely to be motivated with it's clear you want their performances to improve and aren't making big rash decisions.

Monitoring staff might be the easy part, but what can be difficult is communicating with staff members on why they're under the microscope in the first place. Your approach is key and these conversations can equip you with the skills you need for potentially difficult conversations in the future.

## 6.2. Business validation techniques

You've come up with an innovative business idea, raised initial funding, and believe you have what it takes to be an entrepreneur. What's next?

It's time to validate your offering's market potential.

### WHAT IS THE MARKET VALIDATION?

**Market validation** is the process of determining if there's a need for your product in your target market. Validating your business idea can enable you to reasonably predict whether people will buy your product or service, and whether your business will be profitable.

It's important to validate your idea early in the entrepreneurial process to ensure you don't waste time and resources creating a product that isn't a good fit. Securing market validation can also instil confidence among investors,

crowdfunders, and banks that are considering funding your startup.

By going through the process of validating your business idea, you can gain a deeper understanding of how your product does or doesn't meet your target customers' pain points. The insights you gain can help you create an offering that not only addresses your market segment's needs, but earns you your first paying customers.

Here are five steps to determine the market validity of your venture.

## **1. Write Down Goals, Assumptions, and Hypotheses**

Writing down the goals of your business is the first step in market validation. The process of articulating your vision can illuminate any assumptions you have and provide an end goal.

Ask yourself:

- What's the value of my product?
- Who's the target audience, and what assumptions have I made about them?
- What differentiates my product from existing ones?
- What hypotheses do I have about my product, pricing, and business model?

Answering these questions can help you communicate the value and differentiating factors of your product, and illuminate assumptions and hypotheses you've made that are yet to be tested and verified.

## **2. Assess Market Size and Share**

Before moving forward with your venture, estimate the size of your target market and the share of it you could potentially capture. By doing so, you can gauge your business's potential and justify its launch.

In the online course *Entrepreneurship Essentials*, Harvard Business School Professor William Sahlman uses mattress retailer Casper to illustrate this idea. In 2014, Casper's founders assessed the market size for their product by comparing its differentiating factors against the larger market. For Casper, these differentiating factors included its online business model, 100-day return window, and the viscoelastic foam material used in its mattresses.

Based on statistics for the mattress market at the time—including units sold per year, the percentage of the market owned by foam mattresses, and the number of mattress retailers that were e-commerce brands—Casper's founders narrowed down which segments they should target, and determined they could own a few percentage points of the total mattress market share.

Do this exercise for your target market. For products similar to yours, research sales data, the number and share of current manufacturers, and what percentage of the total market your segment holds. Determine where your product fits into the market and assess how much of it your business could own.

### **3. Research Search Volume of Related Terms**

Another way to gauge the market validity of your business idea is to research the monthly search volume of terms related to your product or mission. When consumers need a product or service, they often use a search engine to see what the market has to offer.

You can use a host of resources to look up monthly search volumes, such as Moz. In the case of Casper, a related search term might be “foam mattress.” According to Moz, the term garners more than 11,500 monthly searches, indicating a demand for the product.

If there’s not a lot of search volume surrounding your product, use terms that express customer intent. For instance, if you design a mattress made from a new, extra supportive material, you could look up how many people search for “best mattress for lower back pain sufferers.” Moz data indicates that the query yields 240 monthly searches.

This type of search volume for a longer, specific query isn’t negligible. In fact, it can be used to bolster your hypothesis that there’s a need for your product.

### **4. Conduct Customer Validation Interviews**

Conducting interviews with your target market segment can be an effective way to learn about your product’s potential. This initiative might include hiring a market research company to conduct focus groups, sending out an online survey, or simply requesting a conversation with someone.

Ask potential customers about their motivations, preferences, needs, and the products they currently use. Circle back to the list you created in the first step of the market validation process, and frame any assumptions or hypotheses you made as questions to your interviewees. Be open to the feedback you receive and record it for future use.

The feedback may reflect that your product doesn’t have strong market validity, in which case, you can use it to improve your offering and repeat the market validation process.

## 5. Test Your Product or Service

Once you've determined there's space for your product in the market, ensure you're putting the most useful, intuitive version of it into the world. You can achieve this through alpha and beta testing.

**Alpha testing** is when internal employees test a product in a staged setting. The purpose of alpha testing is to eliminate any bugs, issues, or idiosyncrasies in the product before it's available to outside users.

**Beta testing** is when a product is tested by a limited group of real, external users who are specifically told to identify problems. In the case of a software or app, beta testing might be open to the public with a notice letting users know the version they're testing is unfinished.

Testing your product with real users can prove invaluable when assessing market validity. If there's a need in the market, but your product is faulty, complex, or difficult to use, customers may opt for a competitor's offering. The feedback you get from beta testers can help you better leverage and meet customer needs.

### TURNING FEEDBACK INTO ACTION

In *Entrepreneurship Essentials*, entrepreneurship is described as a "process of discovery." To determine whether your product is a market fit, you must seek feedback to validate the beliefs you hold about your product offering.

Entrepreneurship requires flexibility and hard work. If you put in the time to outline your goals and assumptions, assess the market, interview potential customers, and conduct tests, you can gather the information you need to build the best version of your product.

# 7.SUPPORT YOUR VENTURE

Setting up a new business is not an easy task, it requires commitment, inner strength, resilience, a well-structured business plan, a good mindset for navigating the bureaucracy and, of course, a financial base.

Often entrepreneurs have all the personal and professional characteristics to start a business, but not the necessary capital, so it is therefore important to gather information about public bodies, the financial institutions and funding opportunities that can support the business.

## 7.1 Strategies to turn PAs in your allies

At a time when it is crucial to focus on the dynamics of overcoming the crisis (resulting from the global pandemic), it seems inevitable to strengthen the commitment to promote entrepreneurship and innovation, also at the social level.

Therefore, European countries are interested in promoting the investment in more sustainable and inclusive growth and, in socially innovative initiatives that include requalifying knowledge, and skills that add value to local populations, both culturally and economically. The purpose is not only the achievement of desirable financial returns but, above all, a positive social and environmental impact, which effectively ensures the improvement of the living conditions of communities.

From this perspective, public authorities, especially those that operate in proximity, at a local level, can be strategic partners in supporting entrepreneurship because they are in a favourable position to create partnerships and promote synergies, networking with other entities operating in their territory.

Through their own means, and with an extensive network of contacts, they can strengthen the dialogue and the meeting of efforts between the public and private sectors, the mobilisation of local actors with different competences and areas of action, whether in the business, academic, cultural, sporting, or social environment, calling on investor support offices, banking institutions, local business or commercial associations, and other important stakeholders. Local authorities are in a good position to ensure the local development of their territory in general, mediating and mobilising resources.

More specifically, local authorities are highly interested in providing alternative and creative answers, differentiating actions, adjusted to the main social areas in need, whether it is young graduates, long-term unemployed, people in their age



groups where it is difficult to return to the labour market, people with levels of disability and handicap, minorities, etc.

In this sense, it will be important when starting your own business to get in touch with local authorities, such as the municipalities, and understand what may be the ongoing training initiatives, programmes, projects, and the different planning and support instruments available at their dimension, that better suit your needs.

## 7.2 EU funds to support you

First of all, it is imperative to understand which EU programmes are in force, which, in general, provide support in different thematic areas, such as Competitiveness and Internationalisation of enterprises, Social Inclusion and Employment, Human Capital and Sustainability and Efficiency in the use of resources.

Generally, the objective of this support focuses on the ability to promote employment creation; to reinforce investment in education and training; to stimulate the production of tradable goods and services; as well as enhancing the integration of people at risk of poverty and fighting social exclusion.

In addition, there are operational programmes at regional level, which you should consult in order to apply, and submit your business idea which will be reviewed and validated in accordance with certain requirements.

<b>Category</b>	<b>Description</b>	<b>Website for reference</b>
<b>EU programmes</b>	The EU has several different funding programmes that you may be able to apply for, depending on the nature of your business or project. There are two different types: direct funding and indirect funding. Programmes change every 7 years and are dedicated to specific headings: 1. Single market,	<a href="#">Direct Link</a>

	<p>innovation, digital</p> <ol style="list-style-type: none"> <li>2. Cohesion and Values</li> <li>3. Natural resources and environment</li> <li>4. Migration and border Management</li> <li>5. Security and defence</li> <li>6. Neighbourhood &amp; the World</li> </ol>	
<b>Call for proposal</b>	<p>Called also “grant” is a public invitation by the Contracting Authority, addressed to clearly identified categories of applicants, to propose operations within the framework of a specific EU programme.</p> <p>The Commission makes direct financial contributions in the form of grants, to support projects or organisations which further EU interests or help implement an EU programme or policy.</p>	<a href="#">Direct Link</a> (to apply to Calls for proposal)
<b>Tender</b>	<p>Called also “public procurement” is used by the Commission for the purchase of services and material necessary to the working of the European institutions. Those include both intellectual and non-intellectual services (statistical or audit reports, consultancy work, interpretation, maintenance of the Commission buildings, etc.) and material (office stationary, IT equipment,</p>	<a href="#">Direct Link</a> (to apply to Tenders)

	building work, etc.).	
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## 7.3 Getting funds locally

There are numerous ways to fund your business.

**Bootstrapping** or self-funding means investing your own savings or getting your family and friends to contribute to your business. It's usually a first funding option, but it's suitable only if the initial investment you need is small.

In case of **crowdfunding**, an entrepreneur puts up a detailed description of his business on a crowdfunding platform and customers pre-buy a product or give a donation to the entrepreneur. Crowdfunding generates interest and helps in marketing. Also, it helps to evaluate the demand from the target audience. However, to start a crowdfunding campaign, you need to make sure that your offer is competitive.

There are numerous crowdfunding platforms that are suitable for businesses. Kickstarter ([www.kickstarter.com](http://www.kickstarter.com)) is a reward-based fundraiser platform, where backers are offered incentives to support a project, including t-shirts, shoutouts, or exclusive pre-order discounts. Kickstarter campaigns are an all-or-nothing affair, which means you only get access to your funds if you meet your initial fundraising goal.

Indiegogo ([www.indiegogo.com](http://www.indiegogo.com)) is a fundraiser platform, where you can choose a fixed funding goal (all or nothing, like Kickstarter), or a flexible funding goal for your campaign.

You can also find crowdfunding platforms that work nationally or locally.

**Angel investments** are made by angel investors - individuals with surplus cash and an interest to invest in start-ups. They often work in groups to collectively screen the proposals and can also offer mentoring or advice alongside capital. Angel investors take up to 30% equity (shares of your business).

**Venture Capital** is a type of financing provided by professionally managed funds who invest in companies with high growth potential. They usually invest in a business against equity (shares) and provide expertise and mentorship to the businesses they invest in. Before investing, venture capital funds evaluate business sustainability and scalability and are suitable for businesses already generating revenues. Venture capital funds often look to recover their investment within a three- to five-year time window.

**Business incubators** provide new businesses with office space and shared facilities, training and mentoring in the early stages of business. Usually they are

funded by the public sector or non-profits. In addition to free or low fee services, often they also provide grants. In business **accelerators**, the incubation period is very short and intense. Sponsors provide initial funding and expertise and take a small equity stake (e.g. 6%). Participation in business incubators and accelerators give an opportunity to make good connections with mentors, investors and other fellow start-ups. However, it requires time commitment from the business owners, e.g. for creating a business plan and preparing regular reports.

Often governments or municipalities provide **small grants for starting a business**, which you don't need to pay back. To apply for such a grant, usually you have to prepare a business plan and comply with eligibility criteria. There are special business grant programmes for unemployed, social businesses, businesses in rural areas etc.

In **business idea contests**, you either have to build a product or prepare a business plan and then compete to receive funding. Sometimes business idea contests include training and consultations for authors of business ideas. But you need to make your project stand out to win!

Finally, you can apply for a **bank loan** to start your business. In order to do that, you have to prepare a business plan. Be ready, that often banks ask for a collateral (a security against a loan). There are special programmes for start-ups and SMEs, often funded by the government, but, similarly as with grant programmes, you need to comply with eligibility criteria.

# 8. LEGISLATIVE REQUIREMENTS

To set up your own business in an EU country, you need to be aware of the applicable rules and regulations, and the relevant national contact points to set up a company in that specific country. It will also be necessary to understand the country's legislation to understand what is required to open and legally maintain the company, the necessary documentation, namely in relation to taxation and compulsory taxes.

Although the requirements vary depending on the country, the EU encourages all countries to meet certain targets for helping to set up new companies. Therefore, the process should not take more than 3 working days, being all the procedures submitted through a single administrative body, costing less than 100 euros, and with the possibility of online submission and completion of all formalities.

## ITALY

Indications about the requirements to start a business in any forms, from individual enterprises to companies, are regulated by the **Italian Civil Code**, book V namely “about work” from art. 2060 to 2642<sup>4</sup>.

Social enterprises are treated differently. In fact, it is a juridical form specifically regulated by Italian Legislation with the **Legislative Decree n. 112/2017**<sup>5</sup>.

Based on art.1:

**-Companies, associations, and foundations can be entitled to social enterprises** while cooperatives are automatically considered social enterprises.

-Individual enterprise cannot constitute a social enterprise.

*-Social Enterprise performs on a permanent and predominant basis activity of general interest on a non-profit basis and for civic, solidarity and social utility purposes, adopting responsible and transparent management and favouring the broadest possible involvement of workers, users and other subjects interested in their activities.*

Based on art.2, it can operate towards many activities such as social interventions and services; health interventions and services; education; interventions and services aimed at safeguarding and improving the conditions of the environment;

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<sup>4</sup> Please refer to Book V, Italian Civic Code available here:

<https://www.brocardi.it/codice-civile/libro-quinto/>

<sup>5</sup> Please refer to the text of the Law n. 112/117 available here:

<https://www.normattiva.it/uri-res/N2Ls?urn:nir:stato:decreto.legislativo:2017-07-03:112!vig=>

protection and enhancement of the cultural heritage and landscape etc.  
Based on art 5, It is **constituted by a public agreement**.

Italian regulation is extensive and articulated, thus it is suggested to be supported in the process by experienced professionals in the field of commercial affairs.

## LATVIA

When starting a small business in Latvia, people usually choose from two legal forms - being a self-employed person or founding a company with limited liability. Being a self-employed person is the easiest option in terms of registration, accounting and reporting. If you decide to found a company, you will most likely require help in legal issues and accounting.

Find out more here about self-employment in Latvia:  
<https://www.vid.gov.lv/lv/saimnieciskas-darbibas-veiceji>

Find out more here about founding a company with limited liability in Latvia:  
<https://www.ur.gov.lv/lv/registre/uznemumu-vai-komersantu/sia/>

## GERMANY<sup>6</sup>

For anyone who wants to become an entrepreneur, Germany can be a great location for starting a new business. This is attested to by the large number of small and medium-sized enterprises (SMEs) that form the backbone of the German economy. There are, however, a few administrative issues that need to be taken care of before you can officially become your own boss.

In Germany there are three possible legal forms for founders. The GbR or OHG are very easy to found, but you have unlimited liability. If you want to limit the liability it is needed to found a GmbH which needs 25000 Euro of which you need 12500 for founding, Another possibility is the Limited which is called Unternehmergeellschaft (UG) in Germany. The advantage is that you need nearly no capital, but the yearly fixed costs are higher.

### **Point of Single Contact (Einheitlicher Ansprechpartner)**

The first port of call for any expat wishing to start a business in Germany should be your local Point of Single Contact (Einheitlicher Ansprechpartner - EA). Since 2009, every federal state (Bundesland) in Germany has had an EA to assist

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<sup>6</sup> <https://www.iamexpat.de/career/entrepreneur-germany/how-to-start-up-your-own-business>

freelancers, start-ups and new businesses.

As well as offering general advice and guidance, the English-speaking staff at the EA can personally advise you on how to start a business in Germany, including helping you with forms and documents, and forwarding them on to the relevant administrative bodies. The EA will be able to assist you with many of the processes described below.

A growing number of private services can also offer you advice on company formation in Germany.

### **Residence permit for self-employment in Germany**

Before you can start a business in Germany, you must first ensure that you are allowed to stay there long-term. Under EU law, citizens of the EU, EEA or Switzerland are able to live and work freely in Germany, including undertaking self-employed activity.

Nationals of other countries will need to apply for a residence permit for the purpose of self-employment before they can start a business in Germany. In order to qualify for this type of temporary residence permit, you will need to demonstrate that your business serves a German economic interest and that you have the funds to realise your idea. You will be expected to submit a business plan outlining these points.

### **German definition of freelancers (Freiberufler) & tradespersons (Gewerbetreibenden)**

German law makes a distinction between a freelancer (Freiberufler) and a tradesperson (Gewerbetreibende). Understanding this legal distinction is important for anyone considering starting their own business, as freelancers are not required to register their business with the trade office or pay trade tax. In Germany, a freelancer is someone with specific qualifications who independently sells their services. The definition is limited to certain types of professions. You can see a list of freelance professions [here](#). Anyone else is considered a tradesperson. Generally, freelancers operate under their own name, rather than a business name.

If you are unsure whether you qualify as a freelancer or a tradesperson, check with your local tax office (Finanzamt), who will be able to advise you.

The following sections outline the process of registering yourself as self-employed in a trade occupation (Gewerbe).

#### Selecting a legal form for your German business

Once you have taken these initial steps to ensure the viability of your business

venture in Germany, you need to choose a legal form for your business. Which structure you choose depends on a number of factors, including:

- How many people are starting the business
- Who will lead the business
- How much equity you have
- Whether your personal liability should be limited
- Choosing the right structure is essential, as it will affect your business taxes and your personal debt liability in future.

### **Entering the commercial register (Handelsregister)**

Once you have decided which legal form is best suited to your new business, you can enter your business in the German commercial register (Handelsregister). Almost all businesses must do this in order to receive a commercial register number (Handelsregisternummer), which you will need to register your business at the local trade office and receive a business licence (Gewerbeschein - see below).

### **Small businesses and the commercial register**

The only exceptions to this are freelancers and small businesses (Kleinunternehmen). Small businesses are defined as businesses with a revenue of less than 22.000 euros in their first year of operation and a revenue of less than 50.000 euros in the following years.

If you are a small business owner or a freelancer you can voluntarily enter your business in the commercial register, but note that this comes with additional rights and obligations. For small businesses, it is not usually worth the extra cost. A lawyer can advise you if you are unsure.

### **How to register in the Handelsregister**

Larger businesses, especially OHGs, KGs, GmbHs, UGs and AGs must enter the German commercial register. The application is electronically filed in a publicly-certified form by a notary. The cost of registration varies according to the company's legal form, anywhere from 200 euros for a sole proprietorship to 500 euros for an AG.

To register your business, you will need:

- Valid ID, such as a passport or identity card (not a driving licence)



- Registration certificate (Meldebescheinigung)
- Visa or residence permit enabling you to carry out self-employed activity
- Handelsregisternummer (if applicable)
- Proof of your qualifications and any permits or licences, as required
- Registration fee (usually no more than 70 euros)

Once you have registered your business, information about your registration will automatically be forwarded on to the tax office (Finanzamt), the local Employers' Liability Insurance Association (Berufsgenossenschaft) and, depending on the type of business you register, possibly the District Court (Amtsgericht) as well.

For more information about founding and support creating your business you can go on this website: <https://www.fuer-gruender.de/>

## PORTUGAL

When starting your own business, the way your company presents itself legally is crucial, since the identity of the company will determine its legal regulation. The choice of the legal form is mainly related to a greater or lesser simplicity, in terms of the company's structure and its operation, share capital, and the different responsibilities and obligations. These are the main factors to be taken into account when making this decision.

Currently, in Portugal, the simplified administrative procedures for setting up a business is undoubtedly a great improvement, since most of the interaction with State bodies can be done through the internet, saving time and money.

There are several legal forms at your disposal, each with its own particularities, and therefore you should choose the one that best suits you.

If the business is formed by a single person, you can choose one of the following legal forms: sole proprietorship or sole proprietorship by quotas. In the first case, a company that is led/founded only by an individual or natural person, the entrepreneur has unlimited liability i.e. responds unlimitedly for debts incurred in the course of its activity and before its creditors,, including personal assets; there is no minimum capital requirement and the company must be registered with the Social Security, deduct and pay VAT if applicable, and Personal Income Tax (IRS).

In the other case, the company with only one partner, the liability is limited to the

amount of the share capital, which has to be at least €1, but it is recommended that this amount is higher. It must be also registered in the Social Security, deduct and pay VAT when applicable, and the Corporate income tax, and when starting the activity it must have an organized accounting by a Certified Accountant.

If the business is formed by more than one person, the most usual legal forms are Private limited companies or Public limited companies. Both should be registered in the Social Security, deduct and pay VAT, when applicable, and Corporate Income Tax (IRC). In the first option, there can be two or more partners, with a minimum share capital of 1€, and with liability limited to the amount of share capital invested. They must have organised accountancy and a registered public accountant. In the case of public limited companies, there must be a minimum of five partners, a minimum share capital of €50,000 distributed by shares, and shareholders limit their liability to the value of the subscribed shares. The company must have organised accounts, a registered accountant, a certified public accountant, and a Fiscal Council.

As previously mentioned, everything can be done through the Internet, ([Empresa Online | Serviços do registo comercial - ePortugal.gov.pt - ePortugal.gov.pt](http://ePortugal.gov.pt) or in the entrepreneur's office, <https://eportugal.gov.pt/inicio/espaco-empresa/balcao-do-empendedor>), or in person.

In person you should go to a Citizen Office, where you can perform the whole process in a single counter. If you prefer, you can do the process in any Commercial Registry Office or in the headquarters of the National Registry of Commercial Companies. at the headquarters of the National Registry of Legal Persons (RNPC). Remember that you must be in possession of an identification document, which can be a Citizen's Card, Identity Card, passport, or residence permit, and have a valid Tax Identification Number. You can find all the information here: [Empresa na Hora | Justiça.gov.pt \(justica.gov.pt\)](http://Justica.gov.pt).

Regarding the legal framework of the supports you can consult Portaria n.º 985/2009, of September 4, with the changes introduced by Portaria n.º 58/2011, of January 28, Portaria n.º 95/2012, of April 4 and Portaria n.º 157/2015, of May 28 (creation of the Support Program for Entrepreneurship and the Creation of Own Employment - CPE); Order No 7131/2011 of 11 May (definition of the procedure applicable to the one-time payment of the total amount of unemployment benefits); PAECPE Procedures Manual (applicable to projects submitted from 29 January 2011).

Although bureaucracy is a lot easier to master these days, creating one's own business implies not only all the personal and professional characteristics to start the business, but also, a well-structured business plan and a good financial basis. In most cases, the entrepreneur does not have the necessary capital, and

therefore, finding a good form of financing is fundamental in order to materialize a good idea, a viable project.

It is essential to know the support you can count on to achieve your goal and become self-employed. You have to be prepared to defend your project, setting it apart from others and establishing its viability with the entities from which you will apply for funding, whether they are public entities, banks, private investors or venture capital companies. To do so, it is essential to have a realistic estimate of the initial capital needs for the business start-up, in order to understand how best to raise that capital.

Currently in effect, Portugal 2020 is the result of a partnership between Portugal and the European Commission, and brings together five Structural and Investment Funds (European Regional Development Fund, Cohesion Fund, European Social Fund, European Agricultural Fund for Rural Development and European Maritime and Fisheries Fund). To access other information on support for creating your own job, access the online platforms or go to a service desk of IEFP, IAPMEI, I.P. - Agency for Competitiveness and Innovation or ANJE - National Association of Young Entrepreneurs.

## POLAND

Setting up and carrying out business in Poland as a foreigner is highly regulated. Entrepreneurs from non-EU countries may only establish and operate a business in the form of a limited liability company, joint-stock company or limited partnership. Investors may also choose to purchase an existing company. Entrepreneurs from EU countries are able to set up any type of company, the same as Polish citizens. It is also possible to set up a branch or representative office.

Before choosing which legal form of business to set up, entrepreneurs should consider the scope of responsibilities, running costs, size of the business, etc. Limited liability companies are the most popular type for foreigners.

### **1. Limited Liability Company**

This is the most popular type of business set up by foreigners in Poland, and are intended for larger business ventures. Shareholders are only liable to the amount of share capital they hold.

To establish a company, share capital of PLN 50,000 is required.

In addition, it is necessary for the new company to obtain a REGON (statistical number), NIP (tax identification number) and register for VAT payment.

**Steps Required:**

- Partnership must be entered in the Polish Court Register
- Obtain Certificate of Approval,
- Post- Registration Procedures.

**Time: 4 months**

**2. Joint Stock Company**

This is a form of legal entity in Poland which carries a legal personality with it, generally used for large corporations with more than one owner. The process of incorporation largely mirrors that of registering a limited liability company, with the key difference between the business types being that the joint stock company is fully liable for its obligations to its assets in entirety, without limitation.

**3. Limited Partnership**

Limited partnerships may acquire rights and incur obligations. It is a form of commercial partnership and may be formed by at least two individuals – one as a general partner, and the other as a general partner.

**4. Purchase a shelf company**

Foreign investors who wish to begin a company in Poland may elect to purchase an existing company.

**5. Foreign Branch**

Branches do not have legal personality, but rather act as a standalone and distinct part of the company operating in a different country. The parent company bears full liability for the branches' actions.

**6. Wholly owned subsidiary**

Subsidiaries mimic Polish limited liability companies and must observe the same applicable rules and regulations. They are suitable for small and medium sized companies, and they are independent from the parent company, whereas the branch is not.

To get to know more about the legislative requirements you can watch the video: <https://www.youtube.com/watch?v=pAGVCCe53Ss>

## GREECE<sup>7</sup>

In order to start a business of any legal form in Greece, you need only have an active Greek Tax Identification Number (TIN) and use your TAXIS system credentials (username and password). The credentials are recognised as the holder's electronic signature. The procedure has been fully simplified and takes place fully online in real time.

### **1. Which procedures and formalities are needed to start a business?**

Founders are required to know their tax identification number (TIN) and the credentials assigned to them. No other formality, document, certificate or other information is required.

However, if you are European citizens, you will need to acquire a Greek TIN remotely via teleconference (my AADE live) at the link <https://myaadelive.gov.gr/dsae2/govdesk/faces/pages/mainmenu/entrance.xhtml?faces-redirect=true&hashKey=null> and will have to fill out a relevant digital form and book a telephone appointment with a representative of the Independent Authority for Public Revenue (AADE). Once you have obtained a TIN and received your credentials, you are ready to set up your business in Greece.

### **2. What are the legal forms available?**

The available legal forms of a business that a person can set up in Greece are:

1. a public limited company (PLC) under Law 4548/2018 (Government Gazette, Series I, Issue 104);
2. a Limited Liability Company (LLC) under Law 3190/1955 (Government Gazette, Series I, Issue 91);
3. a Private Company (PC) under Law 4072/2012 (Government Gazette, Series I, Issue 86);
4. a General and Limited Partnership (ordinary or by shares) under Law 4072/2012 (Government Gazette, Series I, Issue 86);
5. a Civil-Law Cooperative under Law 1667/1986 (Government Gazette, Series I, Issue 196);
6. a Civil-Law Association pursuing economic objects under Article 784 of the Hellenic Civil Code and Article 270 of Law 4072/2012;

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<sup>7</sup><https://www.gov.gr/el/sdg/starting-running-and-closing-business/registering-changing-legal-form-of-or-closing-business/general/how-to-start-business-in-greece>;  
<https://www.gov.gr/en/sdg/starting-running-and-closing-business/registering-changing-legal-form-of-or-closing-business/general/how-to-start-business-in-greece>

7. a European Economic Interest Grouping under Council Regulation (EEC) No 2137/1985 of 25 July 1985;
8. a European Company under Council Regulation (EC) No 2157/2001 of 8 October 2001,
9. a European Cooperative Society under Council Regulation (EC) No 1435/2003;
10. a Joint Venture under Article 293 of Law 4072/2012

on the Statute for a European company (SE) (L 294) with its registered office in Greece.

**3. Which online procedures for setting up a company, including the specific procedures put in place to comply with Directive 2017/1132 (particularly Article 13, as amended by Directive 2019/1151), are available?**

The legal forms referred to in question II are set up fully online using the digital platform <https://eyms.businessportal.gr/auth> where the founders (natural or legal persons) are authenticated using the credentials referred to in question I. The founders only fill in their details and use their electronic signatures (credentials) to sign the relevant articles of association or statutes of the company. The articles of association or statutes are dynamically created by the data entered by the founders on the electronic platform. The system delivers digital articles of association or statutes and creates the initial registration act (incorporation of a company) in the General Commercial Register (GEMI), as the Business Register is called in Greece. In addition to being registered in the GEMI – and receiving a GEMI number – the newly created company is also automatically registered with the tax authorities and receives a tax identification number (this authority being the AADE in Greece), and with the social security institution (e-EFKA) and receives an Employer Register Number. The company is ready to begin operating in Greece without any further formalities.

**4. What are the different procedures for expanding a business (e.g. establishing a branch of a subsidiary)?**

This procedure has not been included in the electronic platform for digital commencement of a business. For this reason, legitimation documents must be submitted by an authorised representative to the competent department of the General Commercial Register. EU companies require (a) company articles of association or statutes; (b) a certificate of good standing; (c) a decision by the company to open a branch in Greece; and (d) designation of an authorised representative for the activities of the branch in Greece. All the above documents must be lawfully certified and bear an apostille. A full list

of the departments interested persons can contact is available at the following link: <https://eyms.businessportal.gr/eyms-helpdesk.pdf>

**5. Are there other requirements for licences, declarations, notifications, applications for registration in a register, list or database or registration in a professional body or association?**

There are no requirements after the company has been incorporated. All notifications are made at the time of incorporation through a system providing interoperability between the competent bodies.

**6. Which authorities are responsible for registering a company?**

The electronic company registration platform belongs to the Ministry of Development and Investments, and the competent department is the Directorate for Companies (email: [companylaw@mindev.gov.gr](mailto:companylaw@mindev.gov.gr)). Depending on where each company chooses to have its registered offices, it will be electronically assigned to a competent GEMI Department.

**7. Is it possible to submit the application in person, by email or online?**

If a digital platform is not selected, the company incorporation application may be made in person either at a GEMI department (<https://eyms.businessportal.gr/eyms-helpdesk.pdf>) or at an authorised notary public (<https://enotariat.gr/simvolaiografoi.php>).

**8. Which supporting documents are required to start the procedure when it does not take place online?**

● **For founders who are natural persons:**

Aa. For Greek nationals, an identity card.

Ab. For citizens of an EU Member State, a valid identity card or passport.

Ac. For third-country citizens:

Ac1. For founders of a private company and founders who are limited partners in a partnership:

Ac1.1 A valid passport or other travel document recognised under international conventions with an entry visa, where required;

Ac1.2. A solemn declaration under Article 8 of Law 1599/1986 (Government

Gazette, Series I, Issue 75) (ANNEX I hereto) concerning their intention to reside permanently in Greece; and Ac1.3. If they reside or wish to reside permanently in Greece, a residence permit or attestation of submission of an application for a residence permit.

Ac2. For founders who are general partners in a partnership:

Ac2.1 A valid passport or other travel document recognised under international conventions with an entry visa, where required; and

Ac2.2 A residence permit or attestation of submission of an application for a residence permit.

The aforesaid residence permit, whether issued or applied for, must permit exercise of an independent economic/business or investment activity, in accordance with the legislation in force at any time, and may either be presented as a copy or be electronically searched by the one-stop shop (OSS) if the IT system so permits.

- **For founders who are legal persons in Greece:**

Ba. An exact copy of the codified articles of association or statutes of the founding legal person. When it is registered in the GEMI, the copy shall be automatically searched for by the OSS in electronic form, in accordance with Article 8(2) and (3) of Law 3419/2005, free of charge and directly from the GEMI database.

Bb. a decision by the body competent in each case or the partners concerning participation of the legal person in the company being incorporated, and designation of a representative to complete the incorporation procedure.

Bc. If the representative of the legal person for the incorporation of the company is a person other than the lawful representative and the company is to be incorporated by means of a notarial instrumental, a special notarial power of attorney is required. If the company is being incorporated by means of a private document, an authorisation will suffice, in which the authenticity of the signature of the lawful representative of the company has been attested in accordance with Article 11(1) of Law 2690/1999, where this possibility is provided for in the articles of association or statutes or is the result of a decision made by the partners' meeting.

C. For founders who are legal persons with registered offices abroad:

Ca. A copy of the articles of association or statutes of the legal person.

Cb. An attestation issued within the last 3 months by the competent National Register in which the legal person has been registered, indicating at least its



registration number and that it is not in a state of liquidation, bankruptcy or any other collective procedure for the satisfaction of its creditors.

Cc. A certified copy of the power of attorney for the appointment of a lawful representative or proxy of the legal person in Greece. All the above must be produced in accordance with international law (apostille seal, consular visa, visa from the Greek consulate or in accordance with international treaties ratified by Greece, as applicable) together with an official translation.

**9. What are the deadlines for submitting supporting documents?**

There are no deadlines.

**10. How long does the procedure last?**

When being carried out online, incorporation takes only a few minutes. However, when carried out by a notary public or a GEMI department, incorporation will take 30 to 60 minutes, depending on the legal form and number of founders.

**11. Are there any charges?**

There are charges involved in incorporating a company. The cost of incorporation varies significantly depending on whether it is carried out online or at a GEMI department or a notary public. The cost of incorporation via the digital platform ranges between EUR 18 and 24, while at GEMI departments it ranges between EUR 60 and 80.

## 9. PRACTICAL SUPPORT

There are many options to start up your business. The support can come from Public Bodies (i.e. Local and/or Regional governments) and Private entities (i.e. Foundations, Nonprofit sector, Investors, and business angels). The following table overviews the main ways to kick off a business in our countries.

### ITALY

Category	Name and description	Requirements	Website reference for
National Active labour market policies (Garanzia Giovani)	Yes I Start Up is a free self-employment training course that gives you the skills you need to turn a business idea into reality	<ol style="list-style-type: none"> <li>1. Italian citizenship</li> <li>2. NEETs</li> <li>3. 18-29 years old</li> </ol>	<a href="https://garanziagiovani.anpal.gov.it/-/yes-i-startup">https://garanziagiovani.anpal.gov.it/-/yes-i-startup</a>
National Active labour market policies (Garanzia Giovani)	SELFI Employment finances the creation and start-up of entrepreneurial activities, with investment plans between € 5,000 and € 50,000 (interest-free).	<ol style="list-style-type: none"> <li>1. Italian citizenship</li> <li>2. NEET</li> <li>3 18-29 years old</li> </ol>	<a href="https://garanziagiovani.anpal.gov.it/-/selfiemployment">https://garanziagiovani.anpal.gov.it/-/selfiemployment</a>
Regional Active labour market policies (Ricollocazione Generazioni)	The accompaniment service for self-entrepreneurship in the Region of Lazio is divided into an individual pathway (assessment of entrepreneurial idea to a business plan)	<ol style="list-style-type: none"> <li>1. Italian Citizenship or a person with a regular residence permit</li> <li>2. Being resident in the Region of Lazio</li> <li>3. Over 30</li> <li>4. State of unemployment,</li> </ol>	Region of Lazio: <a href="https://www.regionelazio.it/documenti/75592">https://www.regionelazio.it/documenti/75592</a>  -List of Regional Active policies in Italy:

	<p>and a group part for business management. Around 60 hs of specialistic orienteering and training.</p> <p>Please note that each Region defines autonomously the active policies to implement and not every Region has one dedicated to over 30.</p>	<p>including employees receiving up to € 8,145.00 or € 4,800.00 in the case of self-employment income</p>	<p><a href="https://www.adecco.it/politiche-attive-del-lavoro/progetti-regionali-finanziati-dai-por">https://www.adecco.it/politiche-attive-del-lavoro/progetti-regionali-finanziati-dai-por</a> (select the Region and active calls)</p>
Invitalia	<p>Invitalia is the National Agency for Development, owned by the Ministry of the Economy.</p> <p>It manages all national incentives that favour the creation of new enterprises and innovative start-ups.</p>	<p>Variable- based on the specific incentive</p>	<p><a href="https://www.invitalia.it/cosa-facciamo/criamo-nuove-aziende">https://www.invitalia.it/cosa-facciamo/criamo-nuove-aziende</a> (section incentives)</p> <p>For being supported, contact an employment centre in Italy: <a href="https://www.anpal.gov.it/cerca-sportello">https://www.anpal.gov.it/cerca-sportello</a></p>
Business Angels platform	<p>They usually invest and offer mentoring services and collaboration opportunities.</p>	<p>Based on Business angels' interests</p>	<p>-List of main Business Angels platforms in Italy <a href="https://www.spaziospin.it/blog/business-angel/">https://www.spaziospin.it/blog/business-angel/</a></p>
Crowdfunding platforms	<p>There are many types of crowdfunding: equity, lending, donation and reward-based.</p>	<p>Variable- based on the different types of crowdfunding model used</p>	<p>-List of crowdfunding platforms in Italy <a href="https://www.economyup.it/startup/crowdfunding-tutte-le-piattaforme-attive-in-italia-e-come-usarle/">https://www.economyup.it/startup/crowdfunding-tutte-le-piattaforme-attive-in-italia-e-come-usarle/</a></p>

## LATVIA

Category	Name and description	Requirements	Website for reference
National level	Magnetic Latvia Business Incubators provide pre-incubation and incubation services, including consultations, co-financing, coworking opportunities and community building for people starting businesses.	Pre-incubation - individuals both without registered companies as well as with registered businesses  Incubation - companies from incubator-supported industries, that have not been active for more than three years	<a href="https://inkubatori.magneticalatvia.lv/">https://inkubatori.magneticalatvia.lv/</a>
National level	Latvian Development Financial Institution (ALTUM) offers loans for new companies and startups	Self-employed persons  Companies that are not older than 5 years	<a href="https://www.altum.lv/pakalpojumi/biznesam/aizdevums-jau-najiem-uznemumiem-un-biznesa-uzsacejiem/">https://www.altum.lv/pakalpojumi/biznesam/aizdevums-jau-najiem-uznemumiem-un-biznesa-uzsacejiem/</a>
National level	Rural Support Service offers EU fund support for creating businesses in rural areas	Depending on the call	<a href="https://www.lad.gov.lv/lv/atbalsta-veidi/projekti-un-investicijas/atbalsta-pasakumi/">https://www.lad.gov.lv/lv/atbalsta-veidi/projekti-un-investicijas/atbalsta-pasakumi/</a>
Local level	Several municipalities offer grant programmes for start-ups	Depends on the municipality	
Private business incubators	International social entrepreneurship accelerator NewDoor  International social business incubator Reach for Change	Depending on the incubator	<a href="https://newdoor.lv/">https://newdoor.lv/</a>  <a href="https://reachforchange.org/en/">https://reachforchange.org/en/</a>

Business Angels	They usually invest and offer mentoring services and collaboration opportunities.	Based on Business angels' interests	Latvian Business Angel Network: <a href="https://latban.lv/lv">https://latban.lv/lv</a>
Crowdfunding platforms	Projektu banka provides an opportunity to collect investments for the project's start-up capital.	Individuals or private companies	<a href="https://projektubanka.lv/">https://projektubanka.lv/</a>

## PORTUGAL

Category	Name and description	Requirements	Website for reference
The General Directorate of Employment and Labor Relations	Programme to Support Entrepreneurship and the Creation of Self-Employment (PAECE) is a programme of IEFP (Institute for Employment and Vocational Training) under The Youth Investe – programme funded by the European Social Fund – brings together a set of support measures to -Support for business start-ups; -National Microcredit Programme (Microinvest and Invest+), credit lines for the creation of	People registered at IEFP under one of the following conditions: 1.involuntarily unemployed, for 9 months or less; 2. unemployed for more than 9 months, regardless of the reason for registration; 3.first job seekers with ages between 18 -35, inclusive, and with secondary education or qualification level 3; 4. people who have never worked as an employee or as a self-employed person; 5. self-employed	<a href="#">Empreendedorismo - IEFP, I.P.</a>

	<p>small businesses and self-employment, granted by banking institutions (Microinvest, for investments up to €20,000; Invest+, financing of up to €100,000, for investments over €20,000 and up to €200,000).</p> <p>-Support to self-employment creation by beneficiaries of unemployment benefits;</p>	<p>workers whose average monthly income, measured over the months in which they were active in the last year, is lower than the minimum monthly salary guaranteed;</p>	
<p>The General Directorate of Employment and Labor Relations</p>	<p>Investe Jovem Programme, to promote the creation of companies by young people, offering financial support for investment; financial aid to support the creation of the promoters' own jobs and also, technical support in the area of entrepreneurship to strengthen skills, to structure and consolidate the project.</p>	<ol style="list-style-type: none"> <li>1. Unemployed, registered in the Employment and Vocational Training Institute (IEFP);</li> <li>2. aged between 18-30 years, with a viable business idea and adequate training for its implementation;</li> <li>3. Presents an investment between 2.5 and 100 x IAS (value of the Social Support Index which, in 2021, is 438.81 euros);</li> <li>4. Technical and financial viability;</li> <li>5. Does not include, in the investment to be carried out, the purchase of share capital of an existing enterprise.</li> </ol>	<p><u>Investe Jovem – DGERT</u></p>

<p>National level</p>	<p>Empreende XXI, support measures (financial support, vocational training, consultancy and the possibility of setting up incubators) for the creation and development of new business projects;</p>	<p>People who have an economically and financially viable business idea, registered at the IEFP, in the following situations:</p> <ol style="list-style-type: none"> <li>1. Young people looking for their first job, aged between 18-35 years old, inclusive, who have never worked under an open-ended employment contract;</li> <li>2. Young unemployed people, aged between 18- 35 years old, inclusive, including those who are not studying or attending training;</li> <li>3. Other registered unemployed people, including those who meet the conditions to be recipients of the Support for the Return of Emigrants to Portugal measure, regulated by Ministerial Order 214/2019, of 5 Jul. as amended, except with regard to the conclusion of an employment contract, and respective household members;</li> <li>5. Former trainees of the Arts and Crafts Training Axis, under Decree-Law</li> </ol>	<p><u>Empreende XXI</u></p>
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		122/2015, of 30 Jan., who, at the end of the on-the-job training, have been successful;	
National and Regional Level	Portugal 2020: “Tem uma ideia?” - Support provided for innovation, qualification and internationalization, and research and technological development, financed by the European Structural and Investment Funds.	People with a project idea capable of creating their own employment or new companies that have not yet started activity at the date of submission of the funding application;	<u><a href="http://portugal2020.pt">Tem uma Ideia - PT2020 (portugal2020.pt)</a></u>
National Level	Startup Visa, Provided through IAPMEI, it is a residence visa to attract investment, talent and capacity for innovation;	For startups and international entrepreneurs;	<u><a href="#">Startup Visa - Startup Portugal</a></u>
National Level	Loja do Empreendedor, from ANJE (National Association of Young Entrepreneurs), that monitors the creation and development of micro and small enterprises, training and also to the promotion of entrepreneurial initiative, supporting non-governmental organizations and universities;	Current or potential entrepreneurs	<u><a href="#">Loja do Empreendedor - Anje :: Associação Nacional de Jovens Empresários</a></u>



<p>National Level</p>	<p>IAPMEI, (Institute of Support to Small and Medium Enterprises and Innovation), provides different solutions for entrepreneurs, such as business Support and Training; Incentives and Financing; Entrepreneurship and Innovation; Industry and Sustainability; Revitalisation and Transmission; or even qualification and Certification.</p>	<p>Current or potential entrepreneurs; Small and medium enterprises;</p>	<p><u>IAPMEI - Empreendedorismo</u></p>
<p>National Level</p>	<p>RNI (The National Network of Incubators and Accelerators), aiming to identify, map and interconnect existing incubators and accelerators in the country, created by initiative of universities, scientific and technological poles, municipalities, private companies or foreign entities. There are various typologies of entrepreneurial support initiatives, that can be short-duration programmes (usually from two days to one week), offering more strategic support and including competitions,</p>	<p>Current or potential entrepreneurs;</p>	<p><u>Rede Nacional de Incubadoras e Aceleradoras - Portugal Digital</u></p>

	bootcamps, events, seminars and workshops. Also, public incentives to support startups, as well as policy measures to foster entrepreneurship.		
National Level	COOPJOVEM, managed by the António Sérgio Cooperative for the Social Economy, is a support programme for cooperative entrepreneurship;	Young people in developing a business idea, in accordance with the following requirements: 1. NEET Young person status (not working, not studying or not in training); 2. 18 to 29 years old (inclusive) 3. Residence: Mainland Portugal 4. Minimum school qualifications: qualification level II (9th year of schooling or equivalent training);	<a href="https://www.cases.pt/programas/coopjovem/">https://www.cases.pt/programas/coopjovem/</a>
Private Social School	IES-Social Business School, focused on Social Innovation, with 2 programmes, one Intensive 3-day; An online 2-and-a-half month executive training programme;	People that want to develop an Impact initiative;  Managers and entrepreneurs;	<a href="#">IES - Social Business School   IES-SBS</a>
Private business incubators	International social entrepreneurship Ashoka Portugal	current or potential social entrepreneurs;	<a href="#">Página inicial   Ashoka   Everyone a Changemaker</a>

	the SEA (Social Entrepreneurs Agency)	Micro-entrepreneurs; People from more economically and socially vulnerable groups;	<a href="http://seagency.org">Agência – SEA – Agência de Empreendedores Sociais (seagency.org)</a>
Business Angels	Invest and offer mentoring services and collaboration opportunities;	Based on Business angels' interests	<a href="http://www.invictaangels.pt">www.invictaangels.pt</a>
Crowdfunding platforms	PPL Crowdfunding Portugal, a collaborative funding platform of reference, focused on social, creative and entrepreneurial projects;	Individuals or private companies	<a href="https://ppl.pt/">https://ppl.pt/</a>
National Level	Portugal Inovação Social, Public initiative to promote social innovation and boost the social investment market by mobilizing around €150,000 from the European Social Fund, (Portugal 2020 Partnership Agreement) through 4 funding instruments, geared towards the different stages of the project life cycle;	Projects that propose alternative and innovative approaches to respond to social problems; To submit an application, it is mandatory to register in the Balcão 2020 and fill in the electronic form corresponding to the Announcement of the Call for Applications to which you want to apply.	<a href="https://inovacaosocial.portugal2020.pt/">https://inovacaosocial.portugal2020.pt/</a>

## GERMANY

Category	Name and description	Requirements	Website for reference
National level	Model for a Business plan in German Language	none	<a href="https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Businessplan/inhalt.html">https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Businessplan/inhalt.html</a>
National level	Financing for entrepreneurs	willingness to start a business	<a href="https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Finanzierung/Foerderprogramme/inhalt.html">https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Finanzierung/Foerderprogramme/inhalt.html</a>
National level	<p>Gründungszuschuss</p> <p>The founders first receive a monthly allowance of six months of the amount of their most recently received unemployment benefit. For social security purposes, an additional amount of EUR 300 per month will be paid during this period, which allows you to voluntarily secure yourselves in the statutory social insurance.</p> <p>The start-up grant may be paid for a further nine months amounting to EUR</p>	Founding out of unemployment	<a href="https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Entscheidung/Ihre-Startposition/Gruendung-aus-Arbeitslosigkeit/Gruendungszuschuss/inhalt.html">https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Entscheidung/Ihre-Startposition/Gruendung-aus-Arbeitslosigkeit/Gruendungszuschuss/inhalt.html</a>

	<p>300 per month if the beneficiary demonstrates its business through appropriate documentation.</p>		
National level	<p>Einstiegsgeld</p> <p>The funding will take the form of a grant for a maximum of 24 months.</p> <p>The amount of support depends on the duration of the unemployment and the size of the jobseeker community.</p> <p>In addition to the starting fee, loans and subsidies for the procurement of goods to the self-employed can be granted. Grants are possible up to an amount of 5,000 EUR, loans also beyond. In addition, suitable third parties may be assisted by providing advice or imparting knowledge and skills if this is necessary for the further pursuit of self-employment.</p>	Founding out of unemployment	<p><a href="https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Entscheidung/Ihre-Startposition/Grueundung-aus-Arbeitslosigkeit/Einstiegsgeld/inhalt.html">https://www.existenzgruender.de/DE/Grueundung-vorbereiten/Entscheidung/Ihre-Startposition/Grueundung-aus-Arbeitslosigkeit/Einstiegsgeld/inhalt.html</a></p>

POLAND

Category	Name and description	Requirements	Website for reference
National help from Government	Poland.Business Harbour - We created the Poland.Business Harbour Programme for those considering leaving Belarus for Poland.	If you have your own company, a technical background or experience in the IT sector and see yourself relocating to Poland, this programme is for you.	<a href="https://www.gov.pl/web/poland-business-harbour-en/find-support">https://www.gov.pl/web/poland-business-harbour-en/find-support</a>
National support for start-ups	Support is aimed at school and university graduates and final year students looking for work, registered unemployed people, and carers of disabled people looking for work. Entrepreneurs, non-public kindergartens and schools and agricultural producers can also benefit from support. Crèches, children's clubs and providers of rehabilitation services can apply for financial support for the creation of a new job related to the care of children with disabilities or the rehabilitation of children with disabilities.	<ul style="list-style-type: none"> <li>- students in their final year of first- and second-cycle studies, master's degrees,</li> <li>- school and university graduates looking for a job, up to 4 years after graduation or obtaining a vocational degree,</li> <li>- unemployed persons registered at an office, until reaching retirement age,</li> <li>- carers of disabled persons - family members caring for a child with a disability certificate or a disabled person, not receiving a nursing benefit or a care allowance.</li> </ul>	<a href="https://www.bgk.pl/programy-i-fundusze/programy/program-pierwszy-biznes-wsparcie-w-starcie/">https://www.bgk.pl/programy-i-fundusze/programy/program-pierwszy-biznes-wsparcie-w-starcie/</a>

Employment offices	Help in getting job and explanation of all rules connected to work law	none	<a href="https://psz.praca.gov.pl/wybor-urzedu">https://psz.praca.gov.pl/wybor-urzedu</a>
International funds	European Funds - Do you want to improve your qualifications, find a job or maybe set up your own business? The European Funds will help you realise your plans. As well as financial help, the Funds offer support in the form of training, internships or consultancy. There are many possibilities. Find out how you can benefit from them..	Variable- based on the specific incentive	<a href="https://www.funduszeeuropejskie.gov.pl/strony/o-funduszu/sprawdz-oferte-dla-osob-mlodych/">https://www.funduszeeuropejskie.gov.pl/strony/o-funduszu/sprawdz-oferte-dla-osob-mlodych/</a>
National support	Polish Agency for Enterprise Development - The Polish Agency for Enterprise Development (PARP) is involved in the implementation of national and international programmes financed from the EU structural funds, state budget and multiannual programmes of the European Commission. As a key authority responsible for creating a business-friendly environment in Poland, PARP	Various	<a href="https://en.parp.gov.pl">https://en.parp.gov.pl</a>

	<p>contributes to the creation and effective implementation of the state policy related to enterprise, innovation and staff adaptability.</p> <p>Pursuant to the principle “Think Small First”, in all its activities the Agency puts a particular emphasis on the needs of the SME sector.</p>		
Agriculture support	<p>The Agency for Restructuring and Modernisation of Agriculture (ARMA) - The Agency, as the performer of agricultural policy, cooperates with its supervising body - the Ministry of Agriculture and Rural Development. At the same time, as a spender of public funds, ARMA falls under the supervision of the Ministry of Finance.</p> <p>The scope of ARMA’s operation involves both the implementation of instruments co-financed from the European Union’s budget as well as providing of aid from national funds.</p>	Variable- based on the needs	<a href="https://www.gov.pl/web/arimr-en">https://www.gov.pl/web/arimr-en</a>



National support	Financing from the Polish Development Fund (PFR) - PFR offer includes packages of financial and non-financial services for young and developed companies.	Variable	<a href="https://pfr.pl/en/">https://pfr.pl/en/</a>
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## GREECE

Category	Name and description	Requirements	Website for reference
National level	Entrepreneurship of Micro and Small Enterprise	willingness to start a business	<a href="https://www.ependys.eis.gr/anaptyxiakos/nomothesia.htm">https://www.ependys.eis.gr/anaptyxiakos/nomothesia.htm</a>
National level	Entrepreneurship Fund II (EBF II) business financing	willingness to start a business	<a href="https://www.espa.gr/el/Pages/ProclamationsFS.aspx?item=4350">https://www.espa.gr/el/Pages/ProclamationsFS.aspx?item=4350</a>
National level	Grant Programme for Entrepreneurial Employment Initiatives for Young Self-Employed Professionals aged 18 to 29 with an Emphasis on Women.	18-29 YO	<a href="https://www.dypa.gov.gr/proghramma-epikhorighisis-epikheirimatikwn-protovoyliwn-apaskholisis-neo-n-eleutheron-epaghg-helmatiw-n-hlikias-18-eos-29-etwn-me-emfasi-stis-ginaikes">https://www.dypa.gov.gr/proghramma-epikhorighisis-epikheirimatikwn-protovoyliwn-apaskholisis-neo-n-eleutheron-epaghg-helmatiw-n-hlikias-18-eos-29-etwn-me-emfasi-stis-ginaikes</a>

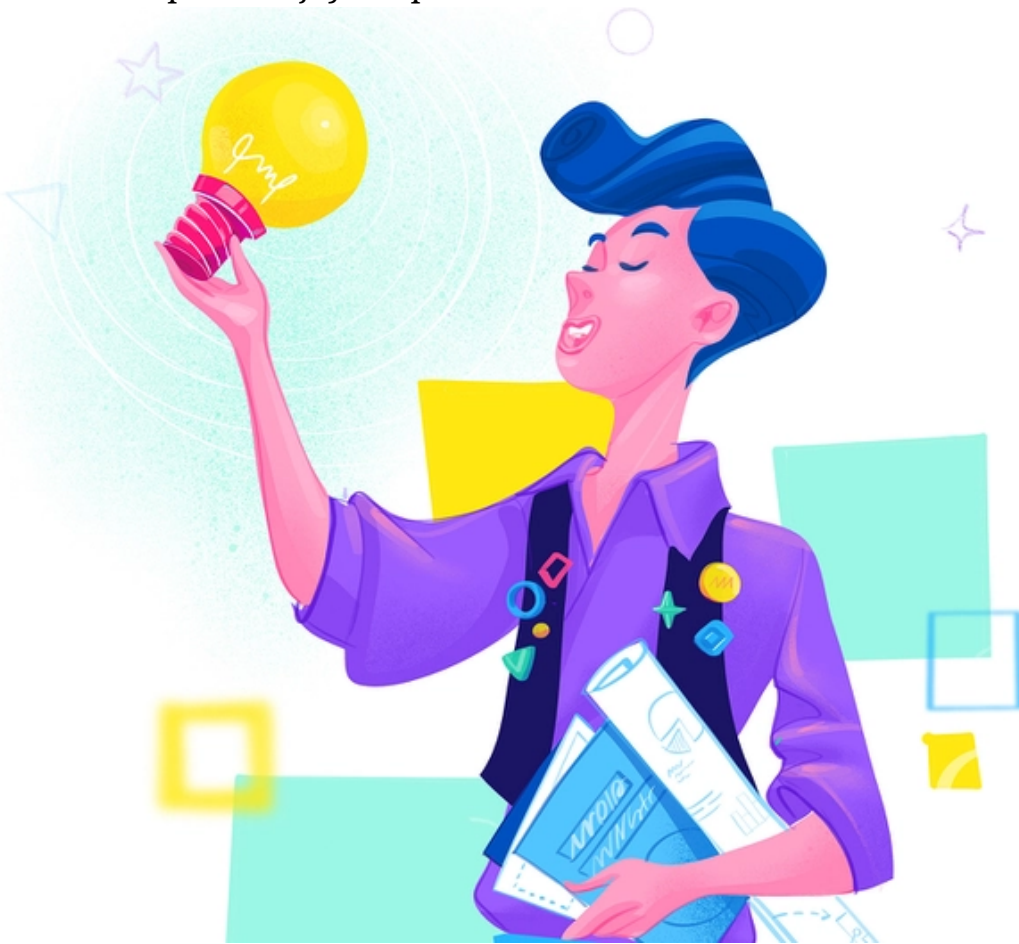
National level	New Youth Entrepreneurship Pilot Programme for the unemployed, with a focus on women	Founding out of unemployment	<a href="https://www.dypa.gov.gr/proghramma-epikhorighisis-epikheirimatikwn-protovoyliwn-apaskholisis-neo-n-eleutheron-epaghghelmatiwn-hlikias-18-eos-29-etwn-me-emfasi-stis-ginaikes">https://www.dypa.gov.gr/proghramma-epikhorighisis-epikheirimatikwn-protovoyliwn-apaskholisis-neo-n-eleutheron-epaghghelmatiwn-hlikias-18-eos-29-etwn-me-emfasi-stis-ginaikes</a>
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## 10.CONCLUDING REMARKS

Did you read the guide to the end? Then we hope you are ready for a successful start!

Indeed, entrepreneurship is a learning process and a journey of discovery. You don't need to know everything to take the first small step, and when starting your own business, the best way to learn is by doing - as Simone Sinek once said “Dream big. Start small. But most of all, start”.

Therefore, never stop learning and developing your knowledge and remember, everyone will have a different ideal timeline for starting a new business, yet if you have enough time to devote your attention to the launch then don't be afraid to take the first step and enjoy the process!



Credits: [Hurca](#), (2022).