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### **What can the EU do to encourage more young people to become entrepreneurs?**

I cannot speak for all of Europe, I can only speak from my point of view and the circumstances that made my entrepreneurial aspirations fade in the background. Since I did not see any restrictions on how to write this essay I'm going to do it in my style.

The industrial age is over. The 'good old days' mentality of getting an education and landing a steady job at a big company is over. We are in the age of information where fast travelling information changes industries every day. My best guess is that Europe entered the information age after the fall of communism (just around when I was born). Unfortunately, the industrial mentality didn't go down with it. Me and my generation were raised with this 'faulty' mentality (or at least unfit for the 21<sup>st</sup> century) and we are still raising children in these obsolete education system that is spread around this continent.

So, why knowing the industrial age is over so important? Why is this important for generation Y and generation Z? Of course, policymakers and vast majority of European entrepreneurs already know this but the masses (considered the middle class) still think in terms of this industrial mentality which harms the European entrepreneurial aspirations. We are experiencing a lack of entrepreneurialism because we give children wrong information and obsolete data. We have obsolete materials at school, we teach them to fit in, to not take risks, to get an education, to not question the systems we live in, to work for someone else, to secure one income flow by giving up our precious time etc. We tell them what to learn, when to learn and how to learn! We do not give them choice in what to learn, when to learn and how. Then we wonder why so many young people don't become entrepreneurs. No wonder people prefer 9 to 5 jobs, safety and already predefined career paths. We give children a bucket load of information and we measure their 'knowledge' based how they give back that same information in the exam session. That's what we teach children, that's what I was taught. Entrepreneurship is totally opposite to these values and beliefs.

So, what are we actually teaching kids? We teach them to get comfortable and follow the path of an obsolete belief that getting through school and university studies will get them what they want. Basically, we are teaching kids to stop learning after graduation, stop asking questions, we shut down their creativity and educate them to start working in the 'real life'. There aren't any securities that a bachelor degree guarantees you any job or the lifestyle you desire but we are still

educate our children that it is. At least that is what's happening in my home country. Let's face it, that's just not the way to go (anymore).

I may sound naive when I say this but we have to change the mentality and consciousness of the masses about what age are we living in; the age of entrepreneurs, the age where the individual can excel, the age where governments and the EU supports the individual to get out of the comfort zone, to learn, to create and to take risks. I know it's hard to change an encrypted mentality (I struggle everyday changing my own beliefs) but with the power and influence of the EU this process can be shortened and can be much better implemented. So, here a few 'humble' suggestions that policymakers may consider...or laugh at and say that I'm delusional.

### **1. Entrepreneurship as a subject in middle school**

Teach entrepreneurship in middle school and even primary school. The earlier kids get to know about this field, the better. In primary school kids don't know what grammar, mathematics, literature or biology is and we still teach those subjects. So, why not teach them about companies, business, products or money? These are all real things we encounter everyday so they should know about them.

I had entrepreneurship class in high school taught by a professor who never ran a business and maybe never even worked outside the public education system. That's basically someone teaching people how to fly an aircraft and never flew an aircraft. Reading a few books (or many) will not make me or you a pilot. What I want to see is entrepreneurs and business owners go to classes and give lessons about running a business. Make it a policy. Enforce entrepreneurship as a subject, just like history, geography and literature. Now, for the EU to implement such a program, you (the EU) have to be entrepreneurial, take risks, upset a few people and get out of your comfort zone, just like an entrepreneur. The next generation has to understand that creating a company it is a way to make a living. And it has never been easier to start up a company in Europe.

Another subject every school should teach is Financial Intelligence (money intelligence). Money is a 'tabu' subject. Nobody wants to talk about it but we cannot deny that it has big impact on our lives. Once again, school teachers who work for a salary cannot teach about money, history of money or how to invest and save money. Starting in the first class children interact with money by collecting classroom money, play monopoly or whatever. It's awful how little we know about money yet we use it every single day. It does not matter if the kids understand or not, it's important that they know about it.

### **2. The shadow program**

Encourage businesses especially SMEs and start-ups to have 'shadowing' programs. This would be aimed at teenagers to go and visit a business and shadow employees in different positions including the director, CEO, CFO etc. It's not an internship or an open day but rather a learning opportunity to see

inside a business and its roles. This can be implemented as afternoon programs. Of course, an agreement would be settled between the company and the students whether they want to carry out some work, only observe or ask questions from the ‘shadowed’ person.

It would be a different experience than an internship as nothing is expected by the parties involved. The company doesn’t want a person to do work for them and look for a potential employee and the student does not look to be hired. It’s just a different way to learn about entrepreneurship. Just the sheer presence in a company for few hours can be huge learning experience for a kid.

### **3. Change the European projects that ‘boost’ entrepreneurship**

I can only speak for Romania and what I saw happen in my environment. Local and regional governing bodies of Romania support local entrepreneurs with capital. This money comes from the EU, as far as I know. If I want capital to start up my company I need come up with a business plan, HR plan and a financial projection. This is logical to a certain point however as a start-up how would I know that my business is viable or it will succeed as planned? I know that I would not have to pay back the money in case of a failure but these projects ask for too many assurances. For example, I don’t get the capital if I don’t write in the project that I will hire two people in the next six months. How a start-up should know if they will need more employees in the next 6 months? If it’s an established company then you can plan ahead and know that you will need human resource. But as a new ‘wantpreneur’ (want to be entrepreneur) is quite the task.

Another problem in these projects is the lack of mentors. Once somebody wins a project and starts up the company the new entrepreneur doesn’t receive any guidance. I suggest a platform that connects the ‘new entrepreneurs’ with business incubators, investors, start-up coaches and professionals who are willing to help the new born business. All winning projects from all across Europe should be posted in a common language or at least a short profile the goals of the start-up and the founder. This would be the LinkedIn of European start-up projects.

As a conclusion, the EU has to become an entrepreneurial organization. An organization that takes risks and doesn’t follow the convention and rules. It actually creates the trends of the future. Remember it has to be functional, not conventional.

Are You willing to take a huge risk and change the mentality of Europeans?