



Inclusive Entrepreneurship Policies, Country Assessment Notes

Cyprus, 2016



Acknowledgements

This note is part of a series of notes on country-level inclusive entrepreneurship policies and programmes prepared by the Organisation for Economic Co-operation and Development (OECD) for the European Commission. These notes provide an overview of current and planned policy actions and identify some actions that could be implemented to address gaps in the current support offering, or improve current offerings.

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FOREWORD

Inclusive entrepreneurship policies aim to offer all people an equal opportunity to create a sustainable business, whatever their social group. This is an important requirement for achieving the goal of smart, sustainable and inclusive growth set out in the Europe 2020 strategy. It is also a means to respond to new economic challenges, to create jobs and to fight social and financial exclusion. Among the key targets of inclusive entrepreneurship policies and programmes are women, youth, older people, the unemployed, migrants and people with disabilities, who all continue to face challenges in the labour market and are under-represented or disadvantaged in entrepreneurship activities. ‘The Missing Entrepreneurs’ series of publications of the Organisation for Economic Co-operation and Development (OECD) and the European Union discuss how public policies and programmes can support inclusive entrepreneurship. This includes refining regulatory and welfare institutions, facilitating access to finance, building entrepreneurship skills through training, coaching and mentoring, strengthening entrepreneurial culture and networks for target groups, and putting strategies and actions together for inclusive entrepreneurship in a co-ordinated and targeted way. Governments are increasingly recognising the challenge of inclusive entrepreneurship, but there is still much to do to spread good practice.

The proportion of the working population that is self-employed has declined in Cyprus over the last decade and this decline has been observed among many population groups, notably youth. Contrary to this trend, the self-employment rate for women has been stable in recent years at about 10.0%. The 2015 “National Policy Statement for the Entrepreneurial Ecosystem” provides an overall strategy for entrepreneurship policy and includes a small number of tailored support offers for youth and women. Inclusive entrepreneurship support is in the early stages of development in Cyprus and policy makers should prioritise improving access to mainstream supports for groups such as women and youth over the development of a suite of tailored programmes since it is a country with a population of just over one million people.

This note is part of a series of annual country assessments prepared by the OECD in collaboration with the Directorate-General for Employment, Social Affairs and Inclusion of the European Commission on the state of inclusive entrepreneurship policies and programmes in each European Union Member State. Each note provides an overview and assessment of policies and programmes that support people from under-represented and disadvantaged groups in business creation and self-employment and suggests policy actions to address gaps in the support system and to improve the quality of available support offers. The notes cover national-level policies and programmes and, where relevant, sub-national initiatives and actions by the non-governmental sector.

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

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KEY MESSAGES

- Inclusive entrepreneurship policies have received increased attention from policy makers as entrepreneurship has risen up the political agenda over the last three years. The 2015 “National Policy Statement for the Entrepreneurial Ecosystem” provides an overall strategy for entrepreneurship development and it also outlines a small number of tailored actions to be undertaken for specific groups, notably youth and women.
- Self-employment declined over the last decade in Cyprus and the self-employment rate was slightly below the European Union average in 2015 (12.9% vs. 14.1%). The exception to this downward trend was female entrepreneurship; the self-employment rate for women has remained fairly constant at around 10%. However, self-employment among youth and older people declined substantially since 2008.
- The key challenge for the further development of inclusive entrepreneurship policies and programmes include a low level of awareness among policy makers about the needs of specific target groups. Policies and programmes are often designed and implemented with little consultation with civil society organisations. Consequently, mainstream entrepreneurship support programmes are not well-adapted to addressing the unique barriers that different social target groups face, e.g. in accessing finance or obtaining entrepreneurship skills.
- Inclusive entrepreneurship policies and programmes could be strengthened by (i) expanding the current business start-up grant schemes to include social target groups other than youth and women (e.g. the unemployed, older people); (ii) tailoring entrepreneurship training offers to the needs of different population groups; (iii) re-introducing microfinance support for entrepreneurs from under-represented and disadvantaged groups that is coupled with training and mentoring; (iv) increasing engagement of civil society organisations in the design and delivery of inclusive entrepreneurship programmes, and (v) identifying and promoting entrepreneurship role models from different social target groups to inspire others.

1. INCLUSIVE ENTREPRENEURSHIP OBJECTIVES AND TARGETS

The 2015 “National Policy Statement for the Entrepreneurial Ecosystem” is the main policy to support entrepreneurship in Cyprus. It outlines the Government’s vision to boost economic growth by growing an entrepreneurial spirit and strengthening the entrepreneurial ecosystem. The policy statement focuses on strengthening entrepreneurial skills and activities for all and highlights a need to enhance support for youth and female entrepreneurship. Overall quantitative objectives and targets on business creation as well as a monitoring system are set, however not for all social groups (e.g. older people, the unemployed, people with disabilities, migrants). Although not mentioned in the policy statement, their support is foreseen through mainstream programmes.

It is however envisioned to strengthen under-represented groups in entrepreneurship in the future. This is also driven by the recent National Reform Programmes, which are the basic instruments for the implementation of the Europe 2020 Strategy at the national level. The 2015 National Reform Programme led to the formulation of the national policy statement and the accompanying action plan.

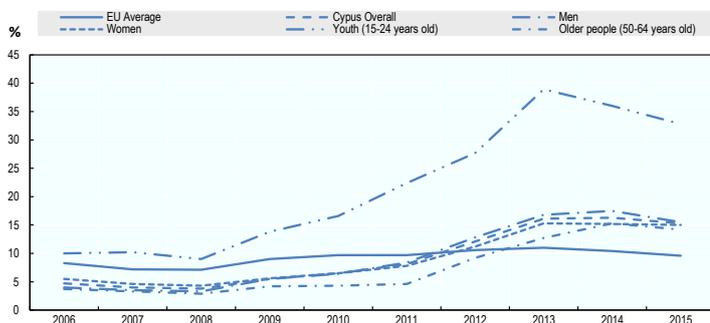
Cyprus set Europe 2020 targets for employment, which are slightly higher than the European targets (e.g. an employment rate of 75-77% relative to 75% in the EU), and to have 27 000 fewer people at risk of poverty or social exclusion. Currently, the employment rate stands at 67.9% and 27.4% of the population are at risk of poverty or social exclusion, which is above the EU average of 24.4% for 2015. Inclusive entrepreneurship policies and programmes are part of the suite of policy actions used to achieve these targets.

2. KEY INCLUSIVE ENTREPRENEURSHIP INDICATORS

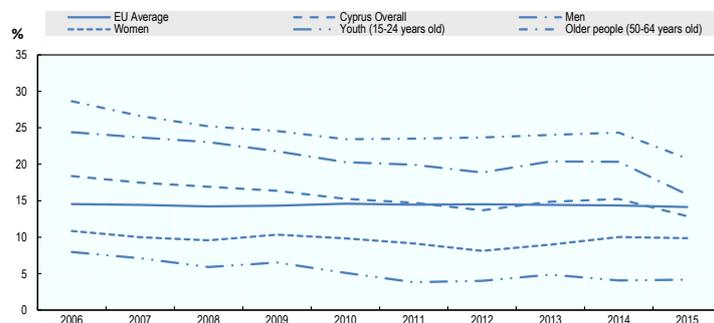
The unemployment rate in Cyprus increased from 6.6% in 2006 to 16.6% in 2015 (Figure 1a) due to the economic crisis. It remained, however, below the average for the European Union until 2011. Stagnant economic growth in recent years caused the unemployment rate to surpass the European Union average in 2012. Youth unemployment in Cyprus has been especially high. The youth unemployment rate more than tripled between 2008 and 2013, when it reached nearly 40%. It has since declined to approximately 30% in 2015. There was little difference in the unemployment rates across other social target groups in 2015, including women and older people.

Figure 1. Key inclusive entrepreneurship indicators

a. Unemployment rate, 2006-15



b. Self-employment rate, 2006-15



Note: The self-employment rate is defined as the proportion of those in employment who are self-employed. Data from the Global Entrepreneurship Monitor (GEM) that are presented in other country notes are not available for Cyprus.

Source: Panels a and b contain data from Eurostat (2016), Labour Force Survey.

The self-employment rate declined in Cyprus over the past decade from 18.4% in 2006 to 12.9% in 2015 (Figure 1b). The self-employment rate was slightly below the European Union average in 2015 (14.1%). The decline in self-employment rates occurred across many population groups, including men, youth and older people. However, the self-employment rate for women was fairly constant over the last decade at approximately 10%. The self-employment rate for older people (20.8% in 2015) continues to be greater than for other social target groups. The self-employment rate for youth was 4.2% in 2015, which was approximately equal to the European Union average for youth.

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

3.1. Policy framework

In 2015, the government adopted the “National Policy Statement for the Entrepreneurial Ecosystem”,¹ which serves as a blueprint for the development of relevant policies and programmes to strengthen the country’s entrepreneurial ecosystem and to grow an entrepreneurial spirit. Explicit references are made to youth and women, aiming to enhance their entrepreneurial skills and to help build an entrepreneurial culture in Cyprus.

The statement sets a number of essential actions to be implemented between 2016 and 2020, including:

- Integration of entrepreneurship in primary and secondary education, and the national military service which is compulsory for young men completing secondary education;
- Increased career guidance to increase awareness about the potential of entrepreneurship;
- Promotion of entrepreneurship and dissemination of information about business creation and self-employment;
- Promotion of social entrepreneurship, including an assessment and review of the legal framework;
- Improvements in the regulatory and legislative framework to simplify business creation;
- Creation of a one-stop-shop for advice and information on business start-up;
- Strengthened e-Government and use of ICT for delivering business support;
- Incentives to support social innovation, targeting societal challenges;
- Increased incentives for business innovation through an enhancement of the current grant scheme for innovative ventures, the provision of innovation vouchers and grant schemes for research and development and the commercialisation of research in young enterprises;
- Increased use of European Union Structural Funds to support entrepreneurship;
- Increased participation of the banking sector to support SMEs and new companies;
- Development of alternatives to banking forms of start-up finance;
- Strengthened internationalisation of Cypriote businesses;
- Promotion of digital entrepreneurship; and

¹ <https://issuu.com/presidency-reform-cyprus/docs/fc7917ffc2122a/1?e=23693381/36744221>

- Participation in the Global Entrepreneurship Monitor (GEM).

Actions highlighted in the national policy statement are to be implemented between 2016 and 2020, so it is too early to anticipate the impact of the envisaged policy actions. However, earlier policy actions have demonstrated an impact. Youth and female entrepreneurs have been supported through co-funded European Grant Schemes (i.e. Scheme for the enhancement of Youth Entrepreneurship and Scheme for the enhancement of Female Entrepreneurship). In 2014, EUR 3.1 million was allocated for these schemes, leading to the creation of 170 enterprises and approximately 400 new jobs. Interest in these two schemes has been very high but only a small proportion of applicants have received funding. Thus there is a risk of deadweight loss since only applicants with the most potential are funded under these schemes and many would have likely launched their own business regardless of whether they received support.

The new policy statement is a positive development in entrepreneurship policy in Cyprus as there was no overarching entrepreneurship strategy prior to 2015 and past grant schemes for youth and women demonstrated a high demand for this type of tailored support. At the same time, while the policy statement highlights the need for inclusive entrepreneurship actions, the majority of programmes and measures that have been set are rather generic. This favouring of mainstream approaches is likely an efficient approach since Cyprus is a small country but further consideration is needed on how the needs of the different social target groups will be addressed by mainstream programmes and how outreach will be undertaken to reach potential clients from under-represented or disadvantaged groups in entrepreneurship.

Further, the implementation of the action plans accompanying the national policy statement do not yet make full use of the engagement with non-government stakeholders. This could be a missed opportunity because civil society organisations are aware of the needs of the different target groups and could advise the government in delivering inclusive entrepreneurship programmes since they already have established relationships with the target clients. Annual revisions can be made to the policy statement in order to incorporate a greater role for civil society organisations in informing the government about potential actions for inclusive entrepreneurship.

3.2. Government regulations

The business regulatory framework is generally conducive to business creation and self-employment. For example, the self-employed are covered by basic social security schemes to encourage entrepreneurship, there is a framework for intellectual property protection and physical property rights, and there are tax incentives for investing in new innovative enterprises.

Nonetheless, the 2015 and 2016 National Reform Programmes outline several improvements to boost business creation and to enhance Cyprus' entrepreneurial ecosystem through the development of new regulations and the refinement of existing regulations. This includes, for example:

- Revising and simplifying administrative procedures and reducing the administrative burden, e.g. the time needed to start a business;
- Simplifying the procedures for registering a business and making contributions to the Social Insurance Fund;
- Simplifying procedures related to corporate taxation;
- Attracting entrepreneurs from other countries to create start-ups in Cyprus;

- Increasing the use of tax incentives and relief for new start-ups;
- Supporting the development of new forms of entrepreneurship (e.g. social entrepreneurship);
- Introducing new legislation for university spin-offs;
- Creating a legal framework for the creation of “Innovation partnerships”; and
- Revising and strengthening of intellectual property protection framework.

Relevant regulatory actions are targeted to be implemented between 2016 and 2020 and thus their impact has yet to be seen. While many of these actions aim to encourage entrepreneurship, few of these measures aim to address challenges faced by specific social target groups (e.g. youth, women, older people, migrants, and people with disabilities). Future National Reform Programmes could consider such measures, including specific administrative relief for youth (e.g. reduced social security contributions for a fixed period of time), strengthening family policies (e.g. increased childcare, maternity benefits) to make entrepreneurship more attractive and feasible for women and introducing a welfare bridge support to encourage the unemployed to consider business creation as a way back into work.

3.3. Financing entrepreneurship

There are currently few public policy actions that facilitate access to finance for new entrepreneurs from under-represented and disadvantaged groups. The main support schemes are the Grant Schemes on Youth Entrepreneurship and Female Entrepreneurship, which are co-funded by the Cyprus Government and the European Regional Development Fund. The schemes, which support young people (20-39 years old) or female entrepreneurs in the establishment of a new business, fund 50% of the total start-up costs with a maximum financing amount of EUR 70 000. There is a high demand for these schemes and financing usually depends on the innovativeness of the business idea. In addition to the provision of a grant, these schemes also offer assistance in loan applications when more start-up funding is needed. These additional loans are often provided through private banks. As already noted, these schemes are seen as having a positive impact on the start-up rate of beneficiaries. However, there is scope to reduce the administrative procedures required to access the grants and there is a need to reduce the time between the submission of the grant application and the receipt of the funds.

Another important initiative is the Women’s Co-operative Bank, which was launched in January 2001 under the jurisdiction of the Ministry of Energy, Commerce, Industry and Tourism. This market-driven scheme is innovative in that it operates independently of government. The co-operative bank specialises in supporting and enhancing women entrepreneurial activities (although men can also receive support) through the provision of loans of up to EUR 100 000 and flexible repayment plans, with grace periods of up to two years. The scheme also offers free business counselling and referrals to other business development services. The strength of this scheme is that it provides funding very quickly – within 48 hours.

In addition, there are some tax measures that provide deductions for investments in innovative projects. Any expenditure incurred for the acquisition of shares in an innovative business is fully exempt from tax. Although these measures are not targeted at inclusive entrepreneurship target groups, they can benefit if they have innovative projects. This is especially relevant for young entrepreneurs in higher education.

Private sector financial institutions are currently not very supportive of inclusive entrepreneurship. Credit processes and evaluations are strict on lending criteria, credit history, and repayment ability which creates substantial impediments for people from under-represented and disadvantaged groups to secure lending for start-ups. Banking rules and practices have also become stricter as an aftermath of the Cypriot banking crisis. For example, new directives on loan origination and risk management have been issued by the Central Bank of Cyprus. Banks are therefore shifting to financial products aimed at lucrative, established and less risky segments of the market as opposed to the more risky loans for the creation of new businesses.

Entrepreneurial financing is one of the key priorities of the 2015 National Policy Statement for the Entrepreneurial Ecosystem. It includes a number of measures that are expected to improve the prospects for access to entrepreneurial finance and may potentially be beneficial to aspiring entrepreneurs from under-represented and disadvantaged groups. These include the creation of business angel networks, and venture capital investment funds, awareness programmes for alternative financing, tax incentives and relief for start-ups, and speeding-up of payments in the context of grant schemes.

However, the National Policy Statement does not address the most significant gap in start-up financing support, which is a lack of microcredit available for entrepreneurs. This is a significant potential funding source for under-represented and disadvantaged groups in many EU Member States. One of the strengths of microcredit is that it is often delivered in parallel with other supports such as training and coaching and mentoring. Such support was previously available as the European Union's Progress Microfinance Facility supported microcredit between 2011 and 2014. This scheme is no longer in effect, given the hardships that the banking system in Cyprus has faced since 2013. The government is considering the re-introduction of the scheme using funding from the Microfinance axis of the European Union's Programme for Employment and Social Innovation (EaSI).

3.4. Entrepreneurship skills

Policies and programmes for the development of entrepreneurial skills are currently very limited. Business start-up training programmes are not widely available and those that are provide a generic offer that does not address the specific barriers faced by different groups.

The 2015 National Policy Statement for the Entrepreneurial Ecosystem expressed a commitment to building entrepreneurial skills for all through increased entrepreneurship training and education. New entrepreneurship training offers are expected to complement the current support programmes for youth, women and the unemployed, but the extent to which these will be tailored for different social target groups is unclear.

As part of the current Youth Entrepreneurship Support Scheme and the Female Entrepreneurship Support Scheme, the Ministry of Energy, Commerce, Industry and Tourism offers business counselling and mentoring to entrepreneurs who received a financial grant in order to support them developing their business. The counselling and mentoring support is offered over a period of two months, which might be not be sufficient in length and is also low compared to an average duration of mentoring schemes of six months in many EU Member States.

Some entrepreneurship training programmes exist for the unemployed through the Employment of Long-term Unemployed Scheme and the Employment of Unemployed in Retail Micro-enterprises (1-4 employees) scheme. Although not directly aimed at training entrepreneurs, these schemes offer a subsidy to employers (up to 60% of salary cost) to provide 12-month internships for unemployed people so that they can gain experience and learn new skills, including business management and other skills needed in self-employment.

The education reforms that will introduce entrepreneurship education represent a significant step that will not only support youth in entrepreneurship, but will start the process of transforming society into a more entrepreneurial one. Current plans are to embed entrepreneurship at all levels of education and the National Policy Statement also identifies supports for teachers, including entrepreneurship training. This is critical for the success of implementing entrepreneurship education.

3.5. Entrepreneurial culture and social capital

There are currently few public policy actions that aim to promote entrepreneurship or build an entrepreneurial culture in Cyprus. The need for actions in this area is indicated in the 2015 National Policy Statement and actions are expected to be implemented between 2016 and 2020, notably through education reforms. This includes training for secondary school teachers so that they are equipped to increase awareness about entrepreneurship among students.

Entrepreneurship networks for under-represented and disadvantaged groups and the development of social capital to support entrepreneurship are currently not supported by public policy and do not appear in the National Policy Statement. There are no explicit efforts to create networks of entrepreneurs within, or across, disadvantaged groups.

However, there are a small number of actions by civil society actors to promote entrepreneurship and to build connections between entrepreneurs. For example, community organisations for youth, female, and people with disabilities are using the internet and social media to establish communities of entrepreneurs so that they can discuss business ideas and challenges related to business creation and self-employment. These include, for example, Open Coffee Cyprus, CY Start-ups, and Cypriot Enterprise Link, which all support youth entrepreneurs. Despite these initiatives, entrepreneurial networks for disadvantaged and under-represented groups remain under-developed.

4. POLICY RECOMMENDATIONS

Entrepreneurship policies and inclusive entrepreneurship policies are relatively new in Cyprus. The 2015 “National Policy Statement for the Entrepreneurial Ecosystem” is an important step in defining future policy actions in this area and the document highlights many important areas where policy actions are planned, notably the introduction of entrepreneurship education in the mandatory school system and measures to improve the business environment. These actions will complement existing supports for youth, women and the unemployed. To further strengthen inclusive entrepreneurship policies and programmes, the following actions are recommended:

1. *Expand the grant schemes for youth and women to allow access for other under-represented groups.* The current grant schemes have demonstrated to be successful for youth and women and could be expanded to other groups, including older people, people in rural areas, people with disabilities and migrants. Support for these groups could be offered in a staged manner, starting with a small grant of approximately EUR 5 000. Once the project has demonstrated to be successful, a larger grant could be provided or a loan could be facilitated.

2. *Make entrepreneurship training programmes more responsive to the need of participants.* Many of the target groups of inclusive entrepreneurship policy are small (in number) and do not necessarily require fully tailored programmes. However, there are ways to make mainstream offers more responsive to the needs of different groups of entrepreneurs, such as ensuring that facilities and infrastructure are accessible (i.e. for older people, those with disabilities, those in rural areas), training trainers and those delivering support on the challenges faced by different social target groups, partnering with civil society organisations that have experience in working with different groups and undertaking targeted outreach to ensure that potential entrepreneurs in the different groups are aware of available support. It is also important to deliver support through various channels that are appropriate for the different target groups, including through online training platforms, individual supports such as mentors and short-term training sessions such as boot camps.
3. *Re-introduce microfinance schemes for entrepreneurs from under-represented and disadvantaged groups.* Previous microfinance initiatives demonstrated that private financial institutions have an effective role to play in supporting access to finance for entrepreneurs from under-represented and disadvantaged groups. The government could use resources available from the European Union (i.e. the European Union Programme for Employment and Social Innovation, EaSI) to support financial institutions. It is also important to build complementary supports for those receiving microfinance (e.g. training, mentoring) to increase their chances of success.
4. *Update the “National Policy Statement for the Entrepreneurial Ecosystem” and related action plan during annual consultations to include tailored actions for under-represented and disadvantaged groups.* While tailored support is anchored in the statement for youth and women, people with disabilities, the unemployed, people in rural areas and migrants are not mentioned. The government should consider whether tailored support for these groups is feasible and how mainstream support can be adjusted to the needs of these different groups. It is important to consult civil society organisations in identifying future actions and defining objectives and targets. This includes consultations during the design of policy and to work with them in the delivery of support to ensure that the target clients are aware of the offers and to improve the quality of delivery since they have experience working with the target clients.
5. *Use media, and education institutions to promote role models and success stories.* In line with the European Union’s Entrepreneurship 2020 Action Plan and as envisaged in the National Policy Statement for the Entrepreneurial Ecosystem, entrepreneurs should be portrayed as positive role models to promote an entrepreneurial culture and inspire more people to become entrepreneurs in Cyprus. Entrepreneurship success stories could be made more visible and entrepreneurship should be celebrated as a preferred career path, especially those from entrepreneurs from different groups. Awareness and promotional campaigns should use a variety of media outlets (including non-mainstream media), schools and universities, as well as non-government organisations.

5. REFERENCES

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ANNEX: METHODOLOGY

Each note was prepared by a national expert in co-operation with the OECD Secretariat. Information was collected through desk research and interviews (i.e. telephone, face-to-face, email) with key stakeholders and government representatives. The information was then verified by government partners, programme managers and other inclusive entrepreneurship stakeholder groups through email exchanges and one-day seminars in selected countries.

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

The framework contains 5 pillars:

1. Policy framework

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

2. Government regulations

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

3. Financing entrepreneurship

- Are there grants for business creation offered to support entrepreneurs from under-represented and disadvantaged groups?
- Is microcredit for business creation available to support entrepreneurs from under-represented and disadvantaged groups?
- Are there loan guarantee schemes for business creation to support entrepreneurs from under-represented and disadvantaged groups?

- Are there self-financing groups for business creation to support entrepreneurs from under-represented and disadvantaged groups?
- Are there public policy schemes that encourage and support business angel networks to support entrepreneurs from under-represented and disadvantaged groups?
- Are there schemes that encourage and support crowdfunding and peer-to-peer lending to support entrepreneurs from under-represented and disadvantaged groups?
- Is financial literacy training offered to support entrepreneurs from under-represented and disadvantaged groups?

4. Entrepreneurship skills

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

5. Entrepreneurial culture and social capital

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