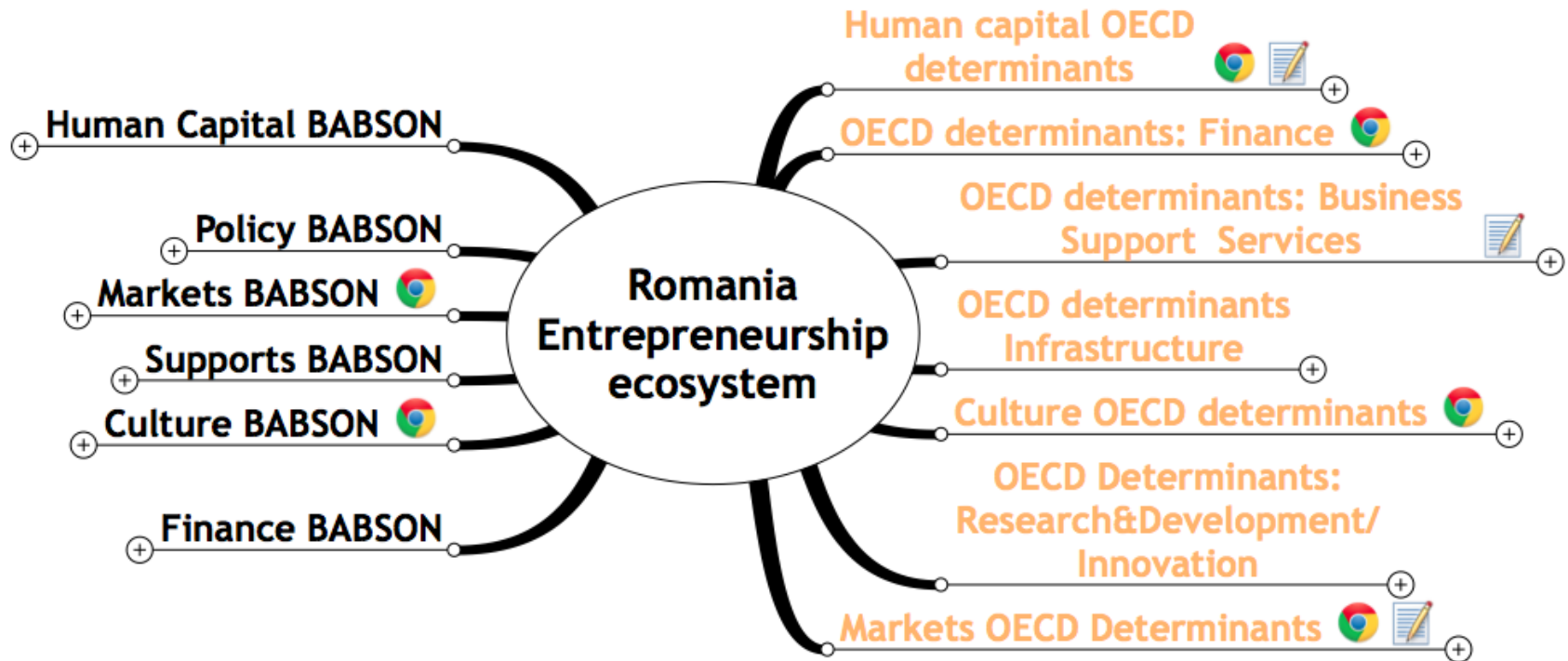
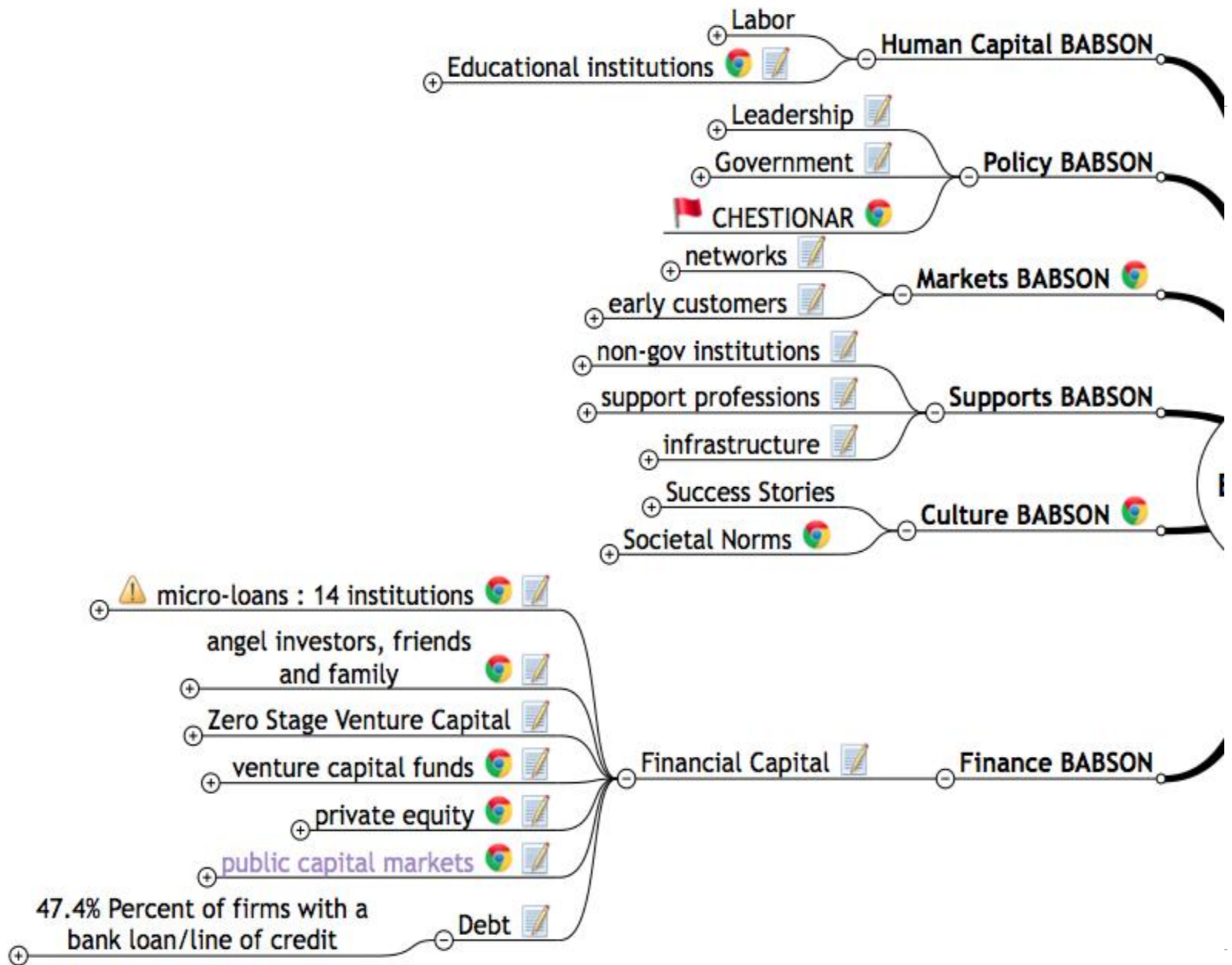


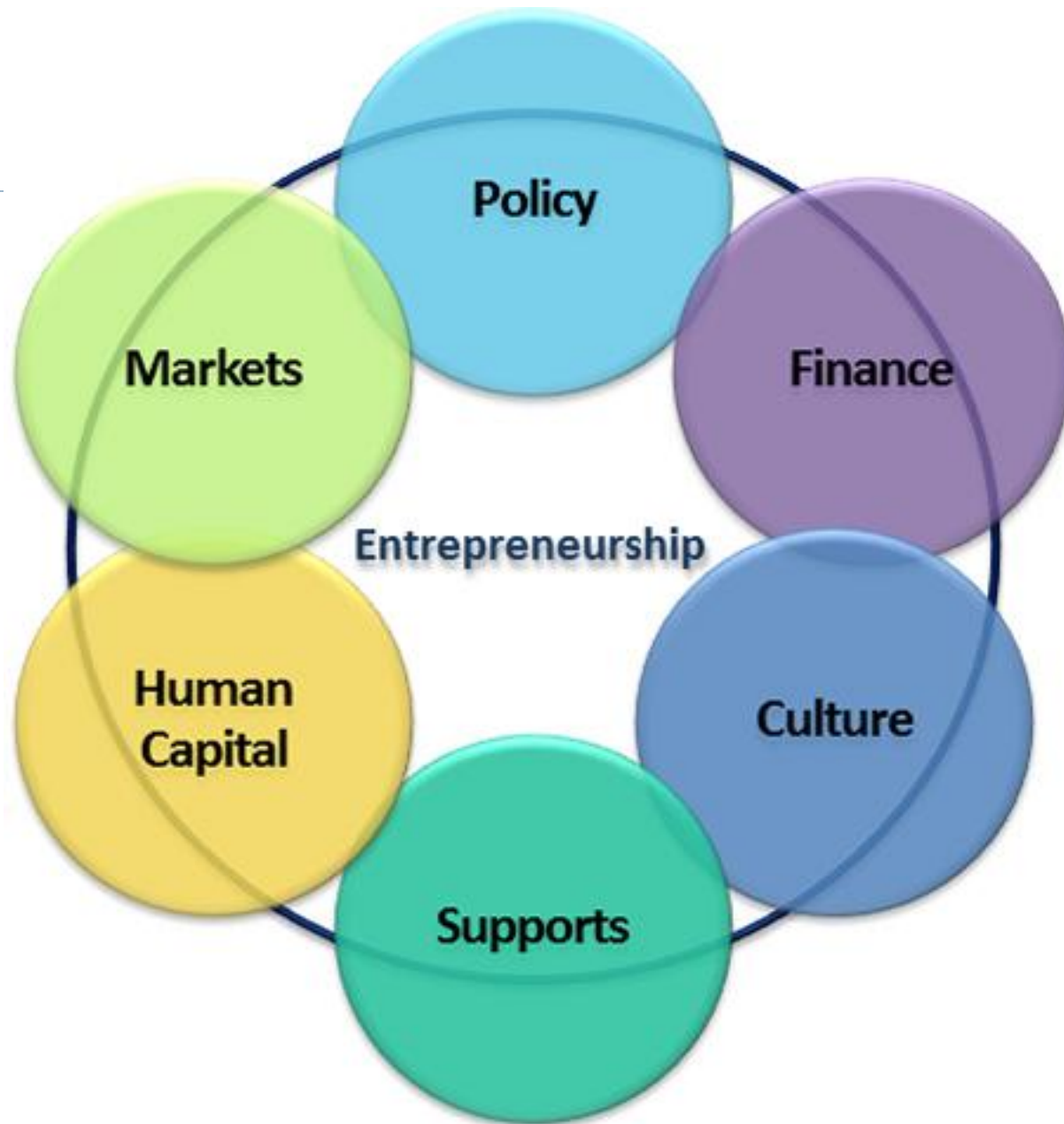
why?



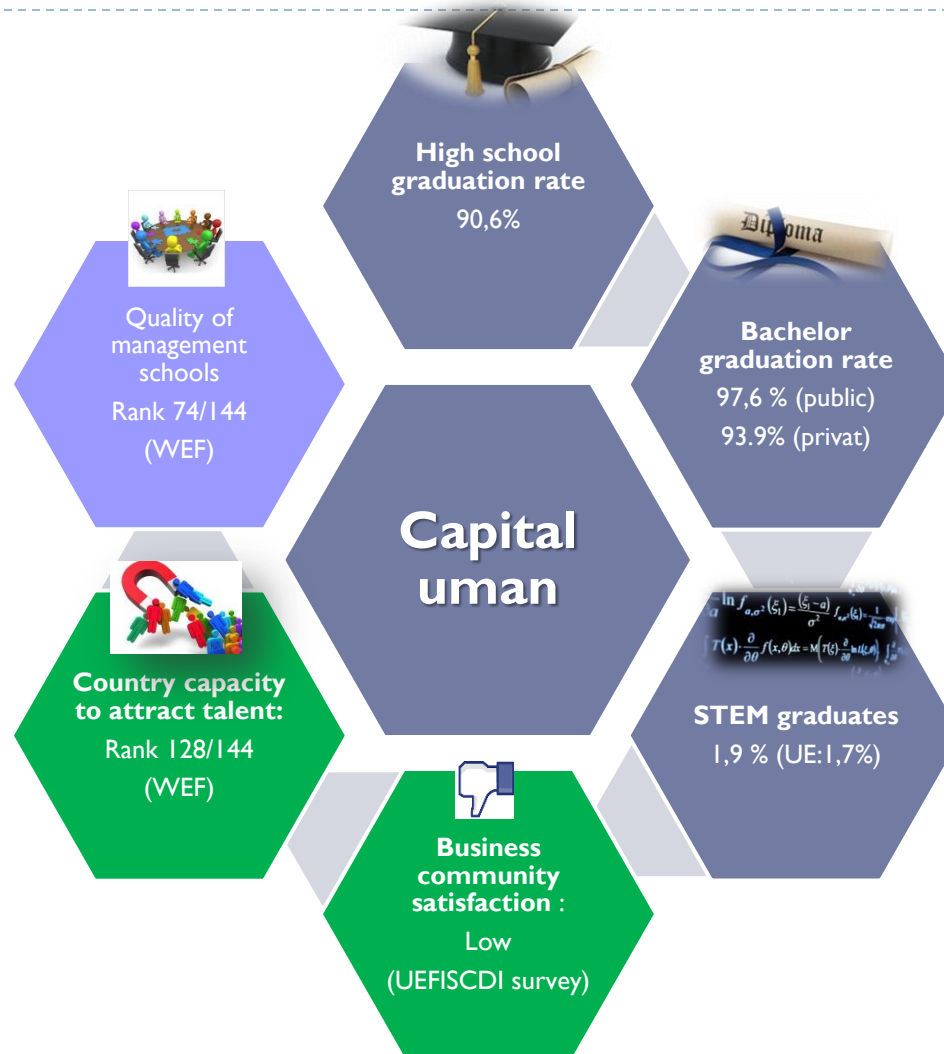
Entrepreneurial Ecosystem Frameworks







indicators mapping (OECD)



Legend

High value: bleu

Low value: green

Medium value: purple

EXISTENT DATA

Human Capital


High-school and university graduation rates
Job placement information
STEM graduates
Business community satisfaction
Country capacity to attract and to retain talents
Quality of entrepreneurship education and business schools
Skilled workers
Serial entrepreneurs and family business
Bachelor programs
Specific entrepreneurship programs

Finance

Outstanding loans
Interest rate
VC/PE investments
Turnover in stock market
Capitalization of stock market
Microfinance institutions
BA networks
Stock market- institutions
Crowdfunding
Banks

Culture

People that want to start a business
Motivation
Proclivity for risk
Cultural and societal norms
Media narratives of entrepreneurship



EXISTENT DATA

Markets

Sales to International Corporate Customers
Sales to Domestic Corporate Customers
Target market size
Target market size

Support

Number of networking activities and events
Number of incubators and accelerators
Entrepreneur friendly associations
Zones, incubation, centers, clusters
Subscription to fast broadband
Subscription to cellular mobile services
Business satisfaction with availability of utility service-electricity, water, gas, transport
Business paying for security
Losses due to theft and vandalism

R&D

Number of patent applications filed by residents
National and European Patents

Policy

Unequivocal supports
Social legitimacy
Laws regulating the entrepreneurship activity
Institutions
National programmes supporting SMEs
Incentives
Research institutes
Venture friendly legislation
Bankruptcy, contract enforcement, property rights and labor

Missing data

FINANCE

- Return on investment
- Co-investment with other regional investors
- Percentage of early stage investment
- Newly listed companies in Stock Market
- Amount of donor grants in region
- Zero stage venture capital
- Debt

CULTURE

- Success stories, Visible stories
- Wealth generation for founders
- International reputation
- Innovation creativity experimentation
- Wealth creation

MARKETS

- Early customers
- Early adopters for proof of concept
- Expertise in production
- Reference customer
- First reviews
- Distribution channels

SUPPORT

- Size of membership and budget of industry & network associations
- Average success rate for incubators and accelerators
- Entrepreneurship promotion in non-profit
- Support professions
- Legal, Accounting, Technical experts, advisors
- Investment bankers

R&D

- Spin-outs and major technology licensing deals

POLICY

- Open door for advocate
- Urgency, crisis and challenge
- Venture friendly legislation

Is there any entrepreneurial ecosystem?

5 dimensions to an ecosystem-made entrepreneur

1. Inspiration



2. Work Experience



3. Consultancy



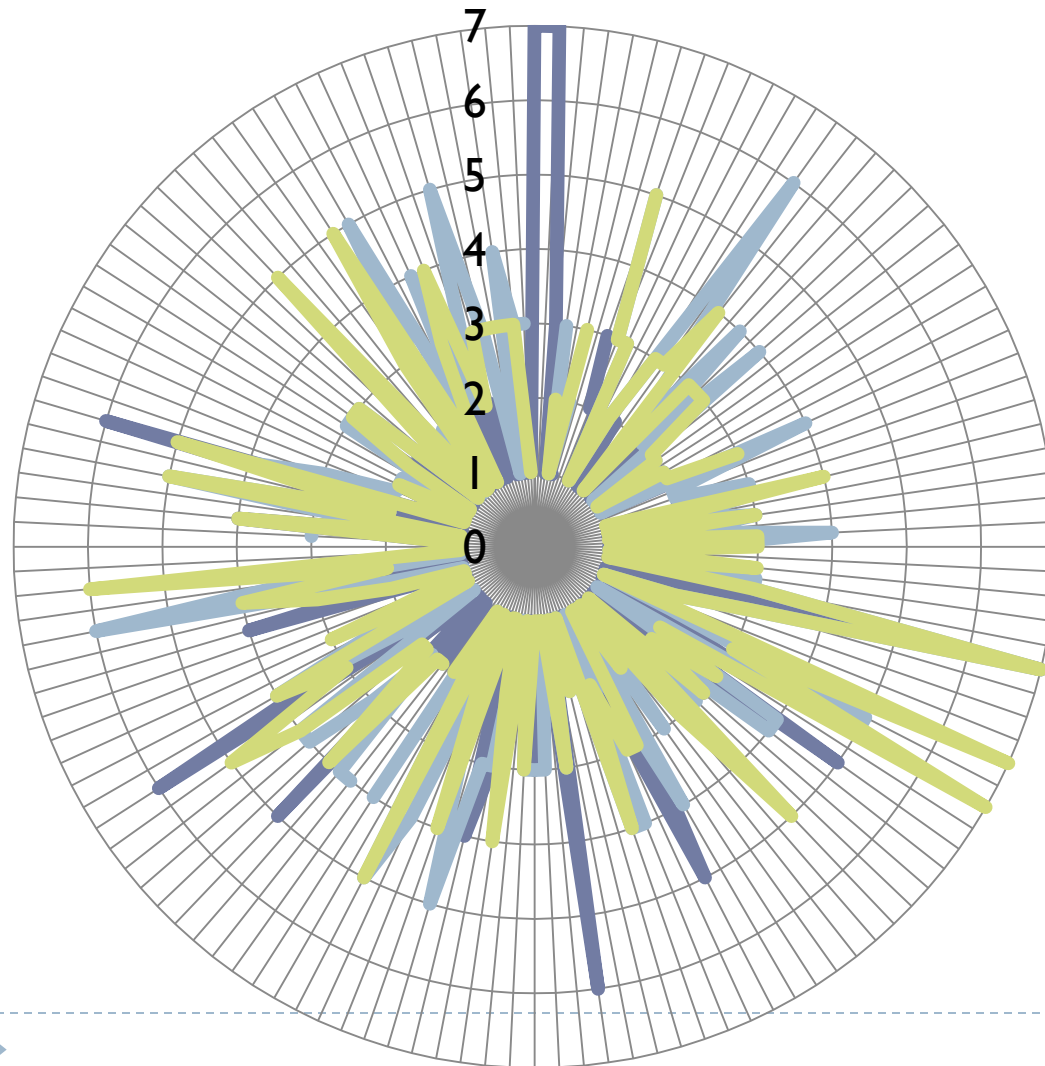
4. Mentorship



5. Investment



Ecosystem research results



— Multumire fata de promovarea antrepr. de catre politicieni

Extrem de nemultumiti: 58.3%
Extrem de multumiti: 2,4%

— Multumire fata de capitalul financiar existent

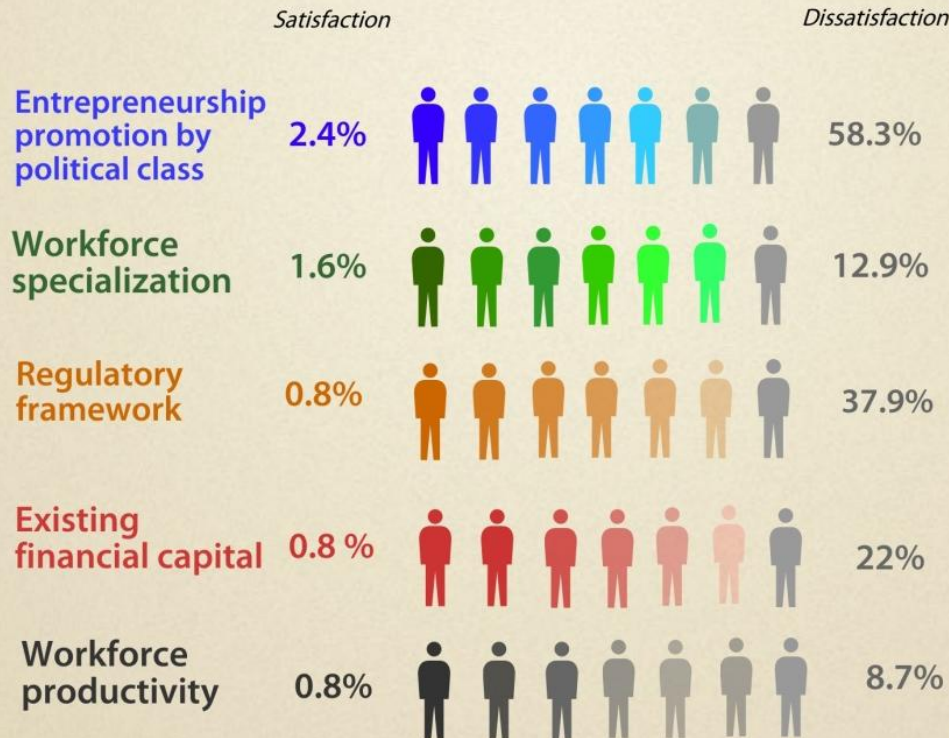
Extrem de nemultumiti: 22,2%
Extrem de multumiti: 0.8%

— Multumirea fata de infrastructura

Extrem de nemultumiti: 31.5%
Extrem de multumiti: : 2.4%

How satisfied are entrepreneurs with:

■ satisfied
■ dissatisfied



Impact of education and experience on the Romanian Entrepreneurship Ecosystem



Do people who have more working experience as employees, tend to impact higher the REE?

To what extent does having experienced and educated people matter when developing REE?



Encourage enter the REE people with higher level of education.

Encourage to enter REE people with higher working experience, rather than unexperienced people. (Babson principle)

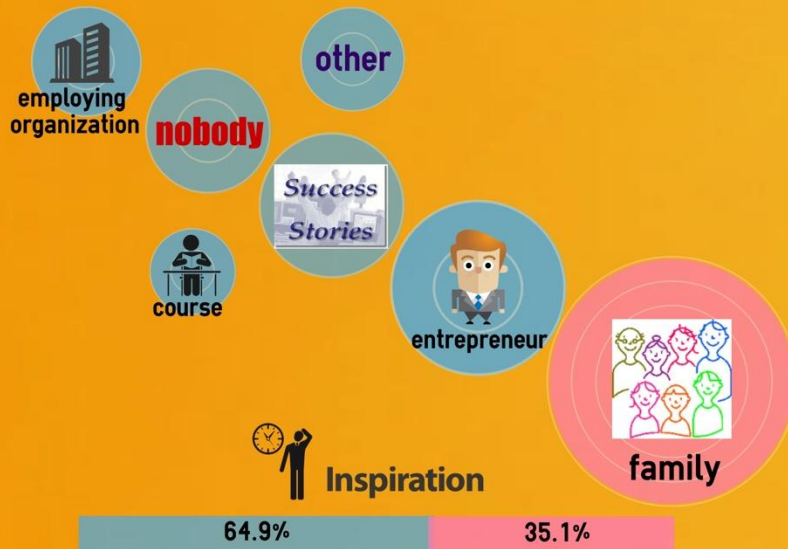
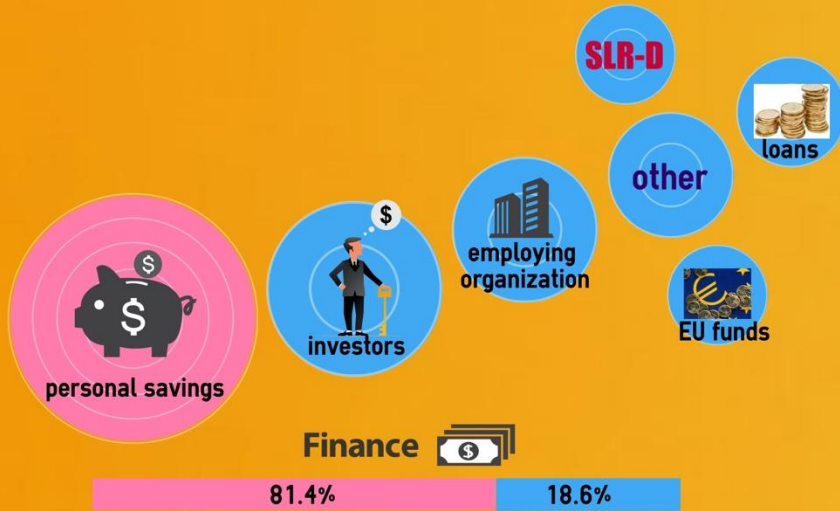


1. If people have more working experience before entering the REE, then they tend to stronger impact it.
2. There is an inversed relation between education and ecosystem input:

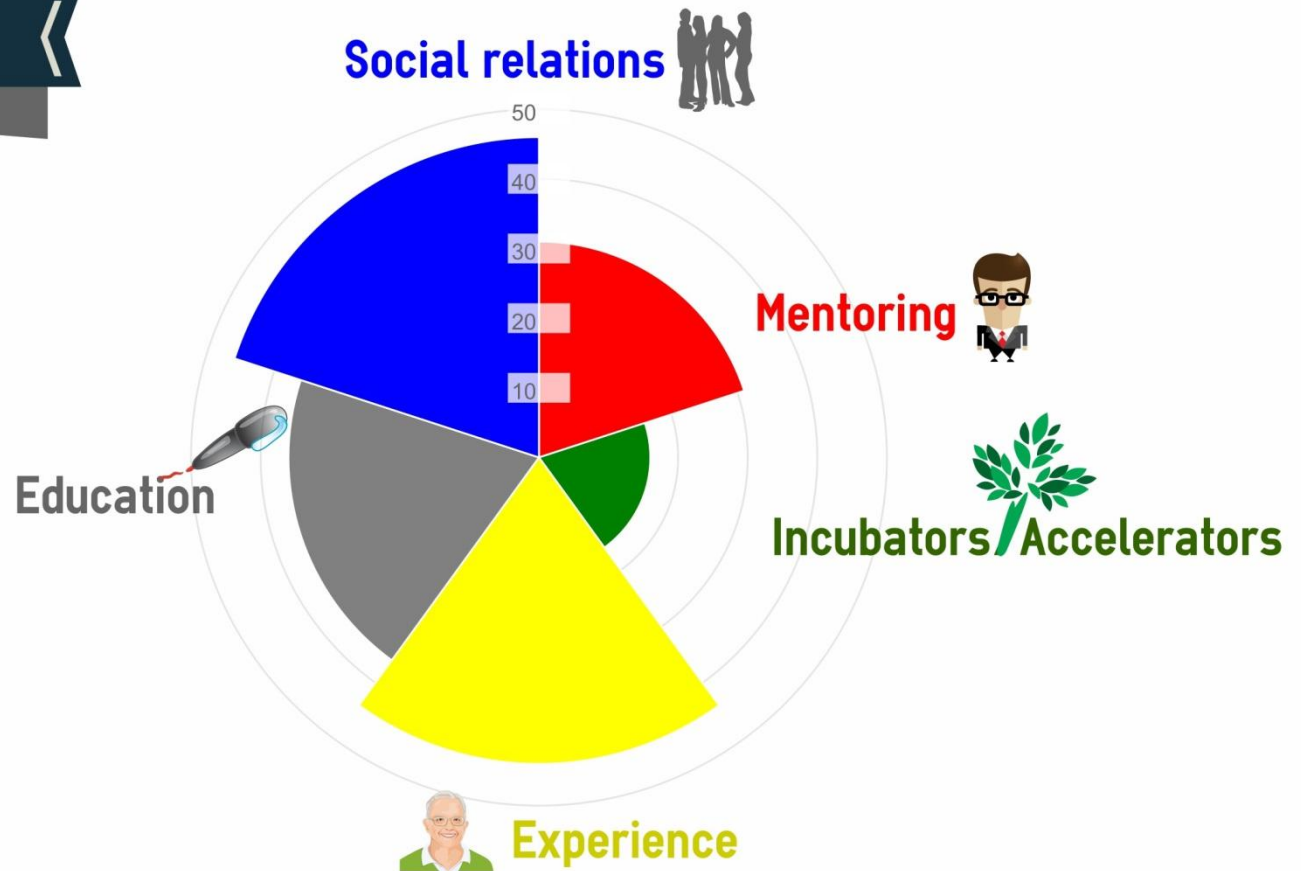
More education one has, less he/she is encouraged to enter the ecosystem

Less education one has more he/she is encouraged to enter the ecosystem.

Starting a business

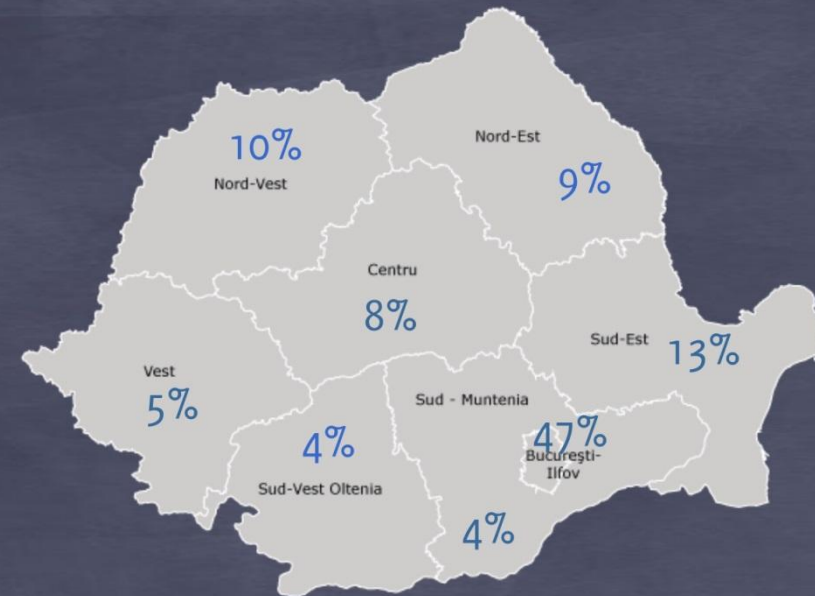
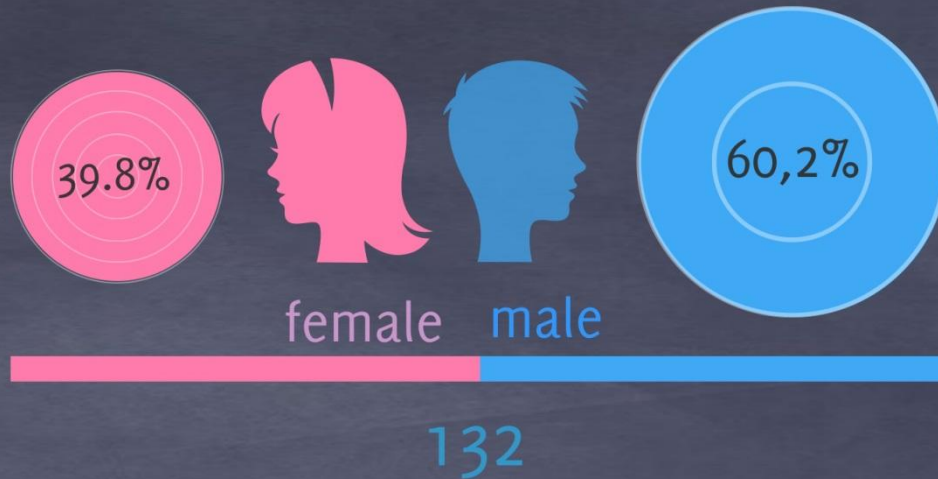


Success Impact factors



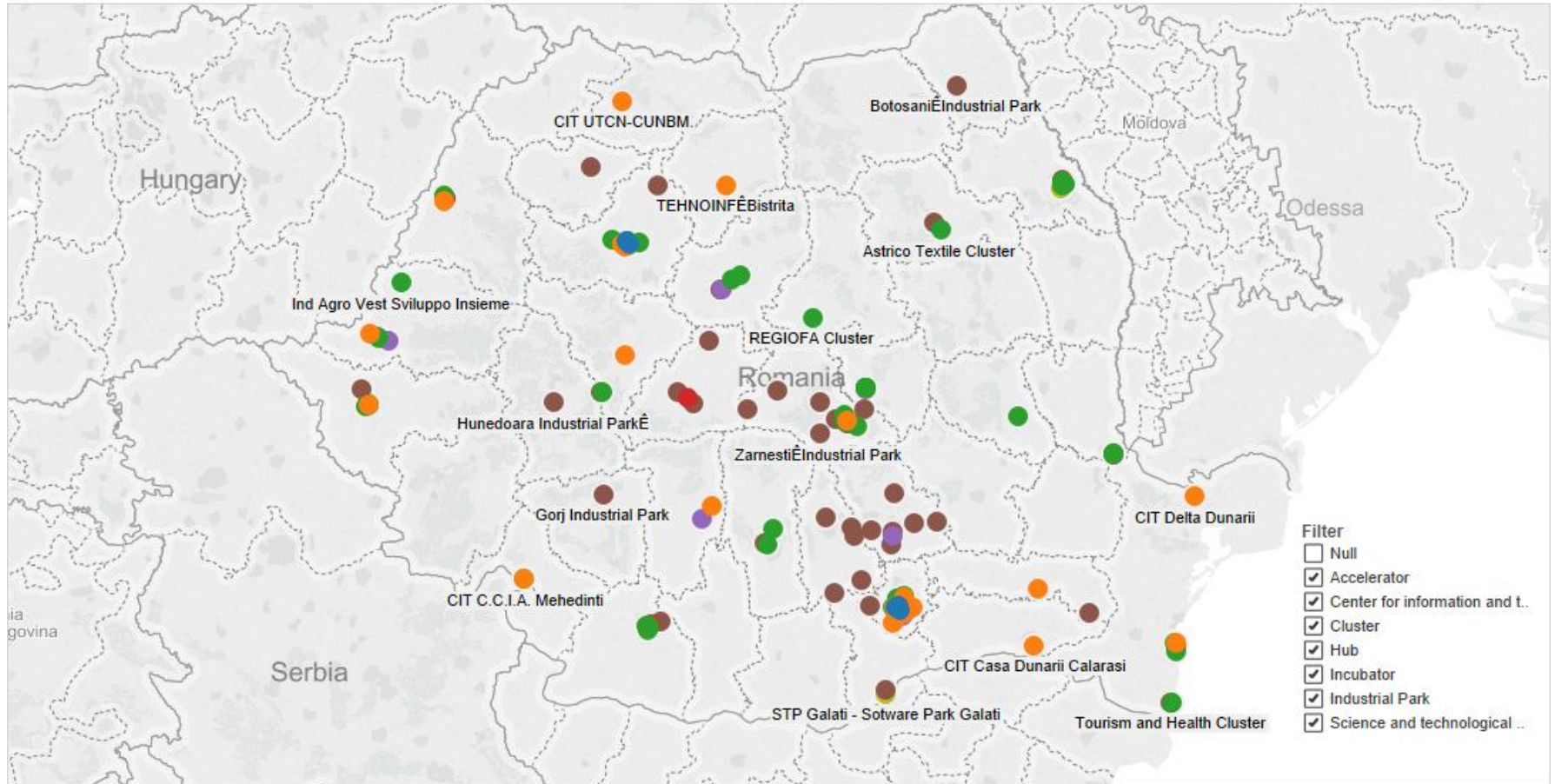
ENTREPRENEURS' SURVEY. RESULTS

The Respondents

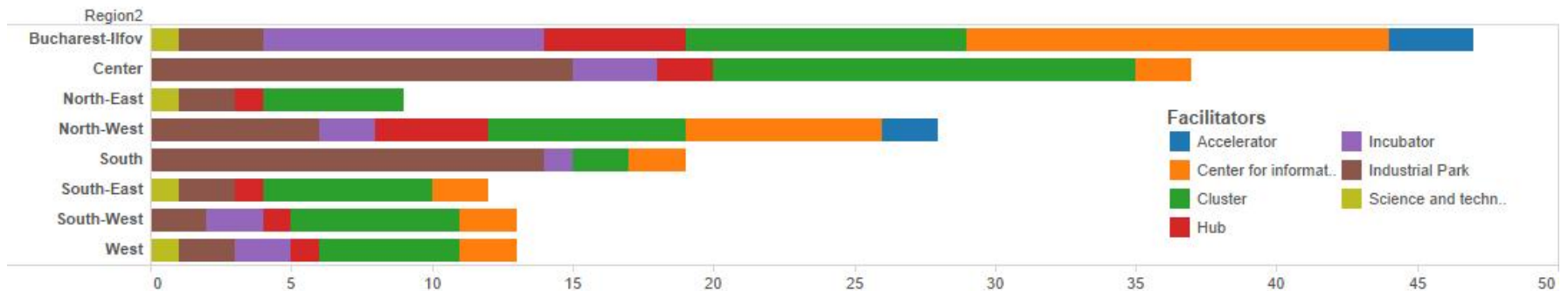


Business facilitators & support entities

Map

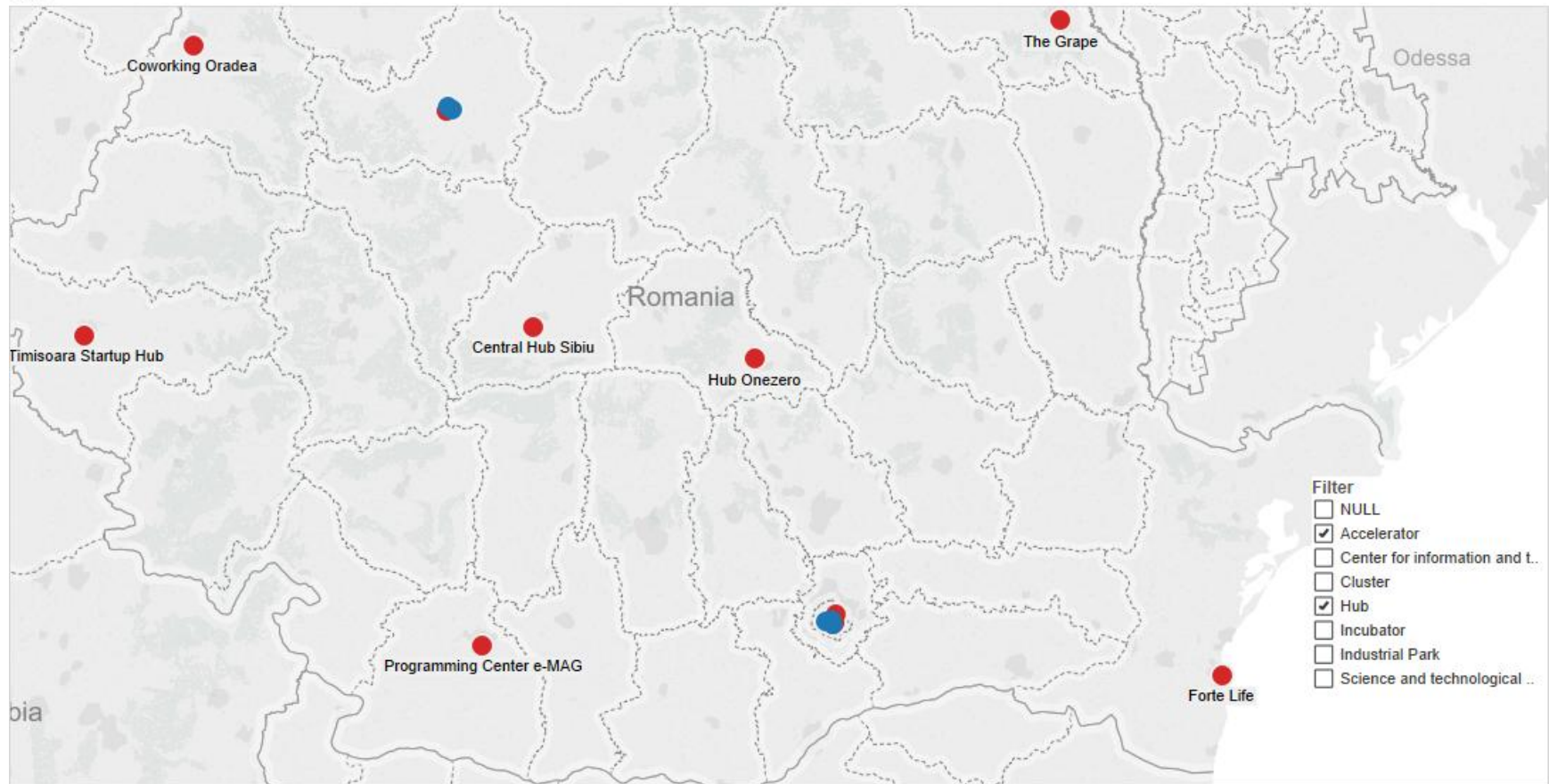


Regional spread

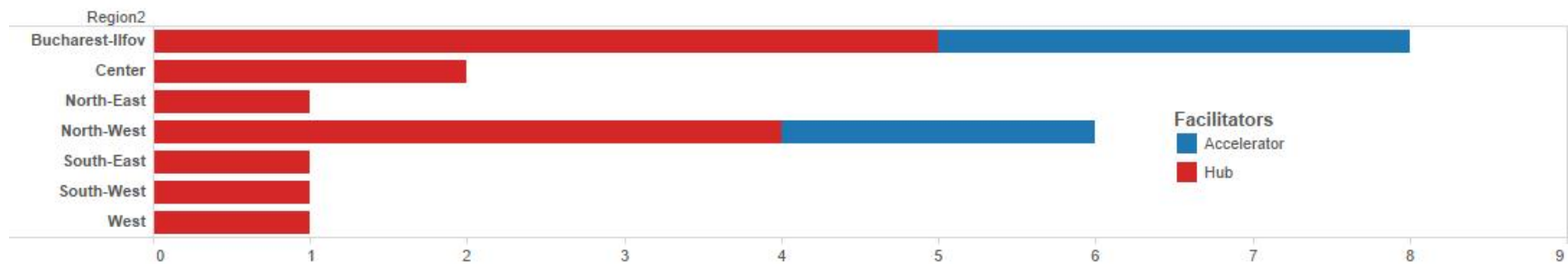


Business facilitators & support entities

Map



Regional spread



Entrepreneurial Ecosystem Index:

Romanian Entrepreneurial Ecosystem Index



Inspiration



Business
consultancy



Work
Experience



Mentorship



Investment

*REEI aggregates the previous 5 dimensions.

**Each is measured on a scale from 0 to 2

0 shows self-made entrepreneurship

2 shows ecosystem entrepreneurship

***The value of the Ecosystem Index is 4.5 on a scale from 0 to 10

EI ranges from 0 to 10

Self-made
entrepreneur

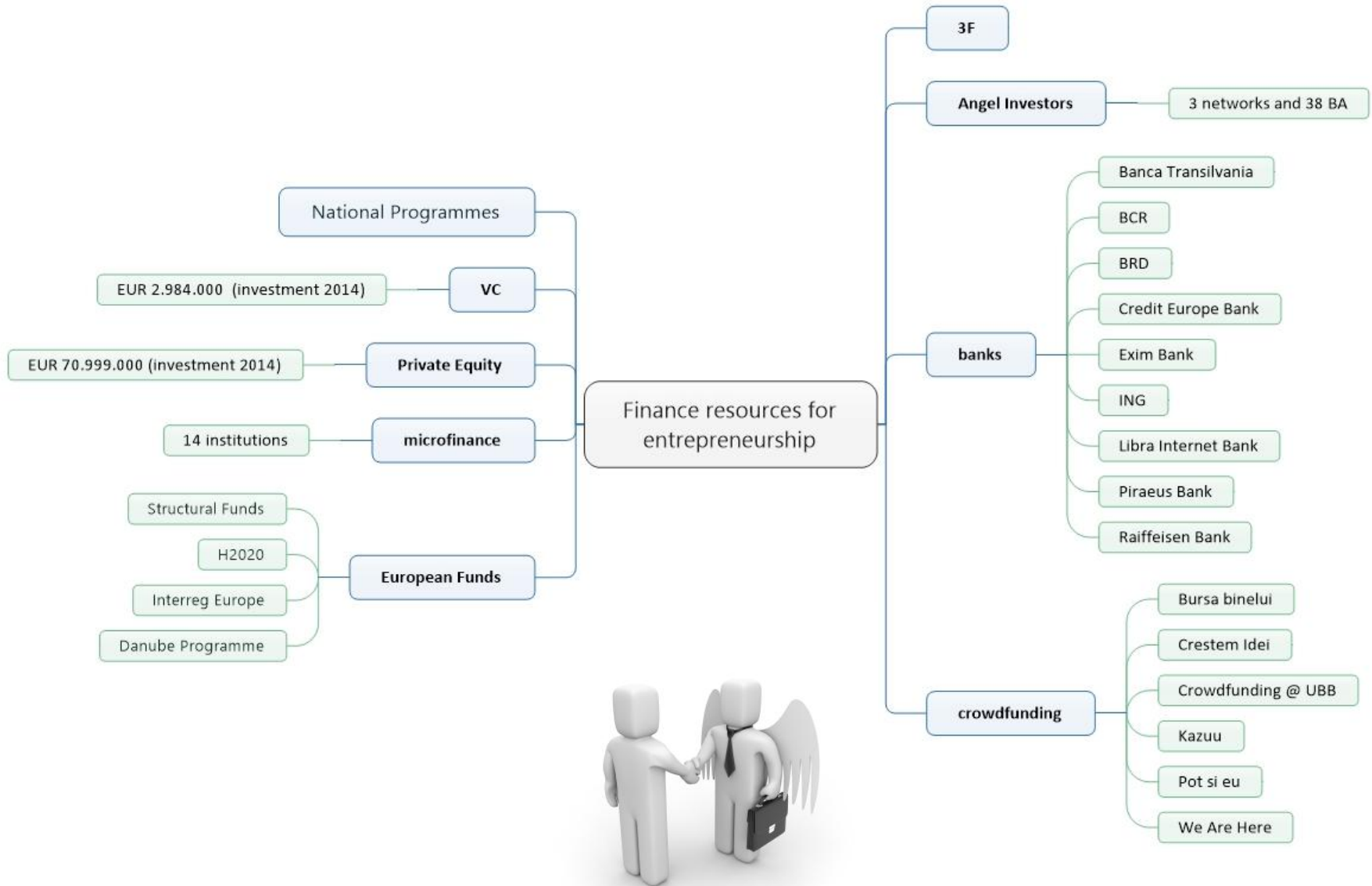
Entrepreneurship Survey.

Policy recommendation:

- ▶ We propose:
 - ▶ Targeted policies to encourage people with *more than 5 years of work experience to enter entrepreneurship*. Our research findings show that they are more likely to have a long term, growth-focused vision for their business and the right “scale-up mindset” (Isenberg, 2013), and to strengthen the entrepreneurial ecosystem by investments.
 - ▶ Targeted policies to encourage *well educated people (holding a Master’s degree or higher) and having at least 5 years working experience, to engage in entrepreneurship*. Through their presence, the ecosystem would be infused with potential high impact entrepreneurs, who have the ability to activate and set in motion a series of mechanisms that will allow the ecosystem to become self-sustaining.
 - ▶ Targeted policies to encourage *more women to enter earlier the entrepreneurial ecosystem*. Our research findings show that women highly impact the ecosystem (inspiring others for entering entrepreneurship and investing in others’ business), but they tend to start-up a business only in their 50s.
 - ▶ Targeted policies for *education in entrepreneurship in academic environments*. Our research findings show that there is a tendency towards a decreasing impact of the entrepreneurs with academic working years’ experience on the entrepreneurship ecosystem.
 - ▶ Encourage local, regional, national and diaspora networking
 - ▶ Consult local entrepreneurs and encourage local entrepreneurship development.
 - ▶ Assess quality support offered for REE and the entrepreneurs’ levels of satisfaction towards it.
-



Financial Resources for entrepreneurs



Active calls for entrepreneurship

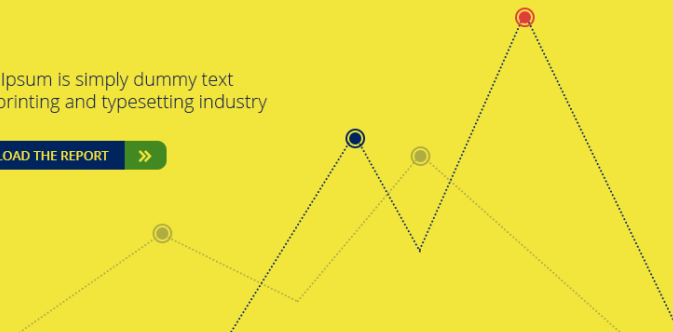
Programme	Guide/Programme Name	Objectives	Opening date	Deadline	Budget	Info
POR	Call 2.1.A/2015: Microîntreprinderi	Strengthening the market position of SMEs in competitive areas identified in the National Development Plans and Regional Competitiveness	sept-oct 2015	n/a	25.000 - 200.000 EUR	http://www.startupcafe.ro/stiri-finantari-20377384-fonduri-europene-fara-bani-acasa-200-000-euro-pentru-afaceri-mici-cativa-pasi-simpli-pentru-microintreprinderi.htm
POC	Call PA2: TIC pentru o economie digitală competitivă	Increase the contribution ICT sector for economic competitiveness	consulting procedure	n/a	1.000.000 lei - 3.240.000 lei	http://www.fonduri-ue.ro/poscce/fonduri_structurale/2015/Ghid_privati_27_03_2015a.doc
National Programme	Programul pentru stimularea infiintarii si dezvoltarii microintreprinderilor de catre intreprinzatorii debutanti in afaceri	supporting new business creation	unreleased	n/a	Max. 44.821 lei/beneficiary	http://www.aippimm.ro/articol/programe/programe-nationale-2015/programul-pentru-stimularea-nfiin-355-259-rii-351-i-dezvolt-259-rii-micro-ntreprinderilor-dec-259-tre-ntreprinz-259-torii-debutan-355-i-n-afaceri



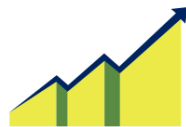


Lorem Ipsum is simply dummy text of the printing and typesetting industry

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Financial Resources for entrepreneurs Map



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Business Facilitators Map



[SEE DETAILS](#) >>

Entrepreneurship in Romania



[SEE DETAILS](#) >>



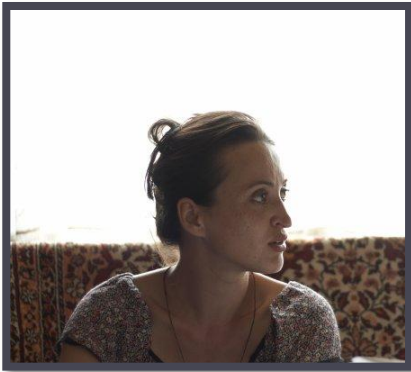
Lorem Ipsum is simply dummy text

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book.

It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged.

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Enjoy! React! Pitch in!

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