



Inclusive Entrepreneurship Policies, Country Assessment Notes

Denmark, 2017



Acknowledgements

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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 proportions of women, youth and seniors who were involved in creating and managing new businesses in Denmark were below the European Union (EU) averages for the period 2012-16. However, few people (less than 7% of entrepreneurs) started a business as a consequence of lacking employment opportunities, which was below the EU average. This holds for groups that face greater barriers in entrepreneurship, including youth (7.3%), seniors (7.7%) and women (8.0%). Entrepreneurship policy in Denmark is focused on promoting innovation, growth and the digital economy. Few tailored and targeted initiatives support people from under-represented and disadvantaged groups (e.g. women, youth, seniors, the unemployed, migrants, and people with disabilities) in business creation and self-employment. Within the growth-oriented entrepreneurship support offers, there is scope to offer more tailor supports for youth and women, including increasing the availability of mentoring.

This note is the second in 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 2017 notes place a special focus on describing the characteristics of self-employment in each country.

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

- Entrepreneurship policy in Denmark is focused on promoting innovation, growth and the digital economy. Consequently, entrepreneurship policies do not aim to address social inclusion and few initiatives support people from under-represented and disadvantaged groups (e.g. women, youth, seniors, the unemployed, migrants, and people with disabilities) in business creation and self-employment. One exception is the increasing availability of entrepreneurship education and business incubators for youth.
- The self-employment rate in Denmark was below the European Union (EU) average in 2016 (7.7% vs.14.0%). This is likely explained, in part, by a healthy labour market with low levels of unemployment and a very strong social security system, which typically reduces the number of people starting businesses from unemployment. However, the high ratio of new companies compared to established companies indicates a dynamic business structure, where Denmark is above the EU average.
- Further development of inclusive entrepreneurship policies and initiatives is unlikely in the short-term given current government priorities. Mainstream approaches towards specific sectors that are open to all entrepreneurs are currently favoured over tailored approaches that seek to address the unique barriers of different target groups.
- However, there is room to strengthen entrepreneurship support for people from under-represented and disadvantaged groups, notably by (i) promoting business growth to youth and women entrepreneurs; (ii) mainstreaming entrepreneurship support in schemes for the unemployed and other social welfare schemes; and (iii) increasing the availability of mentoring within current entrepreneurship support programmes.

1. INCLUSIVE ENTREPRENEURSHIP OBJECTIVES AND TARGETS

Current entrepreneurship priorities are outlined in the 2017 “White Paper on Growth and Competitiveness”. This document reflects recent changes in government (including the nomination of a new minister for business in November 2016) and highlights priority areas such as growth, innovation and the digital economy without associating specific targets and objectives to these priorities. While it outlines general entrepreneurship priorities, inclusive entrepreneurship is not explicitly included. One exception is the aim to increase the availability of entrepreneurship education and business start-up support for youth – an effort which dates back to 2010 and the establishment of the Danish Foundation for Entrepreneurship.

In addition, the government has defined some objectives related to the Europe 2020 Growth Strategy; inclusive entrepreneurship policies could be part of the suite of policy actions used to reach these targets:

- 80% of the population aged 20-64 years old is to be employed (European target: 75% of the population aged 20-64 years old to be employed);

- 22 000 fewer people should be at risk of poverty or exclusion (European target: 20 million fewer people should be at risk of poverty or exclusion) (EC, n.d.).

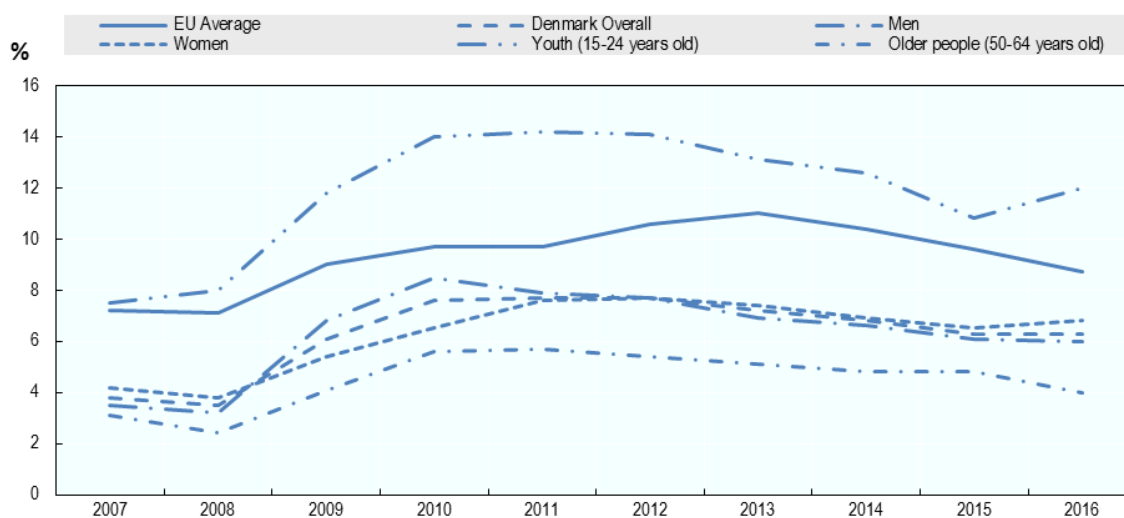
2. KEY INCLUSIVE ENTREPRENEURSHIP INDICATORS

2.1. Labour market context

Unemployment has been less of a challenge in Denmark than in other European Union (EU) Member States. In 2016, the unemployment rate in Denmark was 6.3%, down from 7.7% at the peak of the crisis in 2011 and lower than the EU average (8.7%) (Figure 1). The unemployment rate started decreasing two years earlier than in the rest of the EU, which peaked at 11.0% in 2013. Overall, the unemployment rate in Denmark has stayed approximately three percentage points below the EU average since 2012 and was below the EU average over the past decade.

Unemployment rates have been relatively similar among men and women over the past decade, but the gender gap has been growing slightly because the unemployment rate has been declining at a faster rate for men. As in most EU countries, youth unemployment is significantly higher than the national average, but remains relatively low compared to other EU countries. Similar to what is observed across the EU, unemployment among older people has been below the national average and is low in relation to other EU countries. Unemployment has increased in all groups in Denmark after 2015, with the exception of older people whose rate followed an accentuated downwards trend.

Figure 1. Unemployment rate, 2007-16



Source: Eurostat (2017), Labour Force Survey 2016.

2.2. Self-employment and entrepreneurship rates

Overall, Danes are less likely to be self-employed than the EU average. This is likely partly due to comparatively lower unemployment figures and to the robust Danish welfare system, making the need to support oneself in case of redundancy less urgent than in other countries.

Self-employment rates for different social target groups have been stable over the last decade (Figure 2a). In 2016, the self-employment rate was approximately half of the rate across the EU (7.7% vs. 14.0%). Although the self-employment rate for youth is relatively low, there has been an increasing number of enterprises started by people under 25 years old, accounting for 9% of new businesses in 2001 and 13% in 2016 (*Erhvervsstyrelsen*, 2016). This increase is likely due in part to the increase in university graduates starting businesses (Danish Agency for Science, Technology and Innovation, 2014) and also the growing inclusion of entrepreneurship in the formal curricula at all levels of the education system (Schøtt and Cheraghi, 2014). Approximately 11% of older people (over 50 years old) who were active in the labour market were self-employed in 2016 and this proportion has been constant over the last decade. However, seniors increasingly account for new business start-ups: 7% of new businesses in 2001 and 13% in 2016 (*Erhvervsstyrelsen*, 2016). The self-employment rate for women was 4.9% in 2016, which was half of the rate for men (10.2%) and half the EU average for this demographic (9.9%).

The Total early-stage Entrepreneurial Activities (TEA) rate in Denmark was below the rate for the European Union for 2012-16. Indeed, approximately 5% of the active population in Denmark were involved in starting or operating a new business (less than 42 months old), under the EU average (6.7%). In both Denmark and the EU, men were approximately twice as likely as women to be involved in starting or operating a new business. Similarly, youth in Denmark and the EU were more active than older people, although the activity rates were lower in Denmark (Figure 2b).

Moreover, the report “Immigrants' involvement in entrepreneurship in Denmark - comparisons with other countries” indicates that migrants have the same rates of entrepreneurial activity than nationals despite the considerable difference in the rate of active engagement in the labour market: 75% of nationals are working, 61.2% of migrants from Western countries and only 48.9% from non-Western countries (*Erhvervsstyrelsen*, 2016b). These entrepreneurs generally face the same challenges as other Danish entrepreneurs, however migrants tend to experience considerably more difficulty in accessing advisory services and finance than national entrepreneurs since they lack local entrepreneurship networks and knowledge about where to access support (Schøtt and Rezaei, 2013).

One of the factors explaining low self-employment and entrepreneurship activity rates has been a healthy labour market. The rate of necessity entrepreneurship is much lower in Denmark than the European Union average (Figure 2c). Over the 2012-16 period, approximately 7% of new entrepreneurs in Denmark started their activity due to a lack of job opportunities, relative to 22% across the European Union. This gap generally held for the key target groups: women, youth and older people.

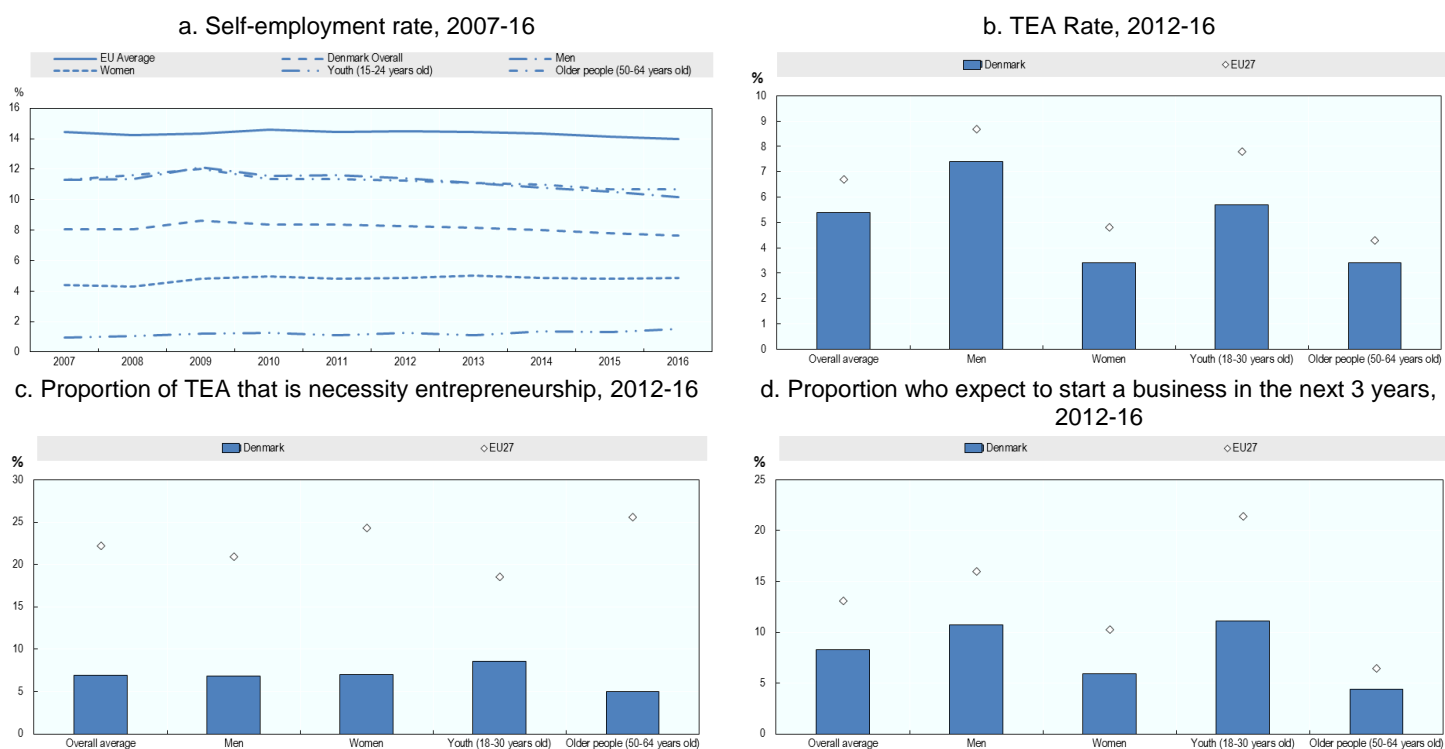
Although only 7% of enterprises start up out of necessity, the debate on “the precariat” – people who are forced into entrepreneurship and/or underemployed - has emerged in Denmark in recent years (Standing, 2011; DR, 2017). The labour market is changing, more jobs are temporary, resulting in underemployment or forcing job seekers to create their own business to be eligible for a consultancy position when they would have preferred a regular employee position. A recent survey concluded that out of almost 400 000 part time employees, 80 000 would have preferred a full time job. Out of 124 000 temporary employees, 60 000 would have preferred a steady job. From 2000 to 2015 there

has been an increase in temporary employees hired through agencies from 0.3 to 0.9%, and in the same period the percentage of self-employed without staff has increased from 3.8 to 4.5% (DR, 2017).

People in Denmark in the 2012-16 period were less likely than the European Union average to expect to create a business in the next three years (8% vs. 13%) (Figure 2d). Women (6%) and older people (4%) were the least likely population groups in Denmark to consider starting a business in the next three years. Both of these rates were below the average for these respective groups at the European Union-level.

A recent survey from ASE (a union for small businesses) shows that Danish entrepreneurs are generally happy with their work. Only 3% of the entrepreneurs surveyed reported dissatisfaction with being an entrepreneur, whereas two-thirds were happy with their own business. Overall, less than one-third of the surveyed entrepreneurs had considered shifting to a job in another company (ASE, 2016). The survey also concluded that the major part of growth in Danish economy came from small businesses.

Figure 2. Self-employment and entrepreneurship rates by target group



Note: The self-employment rate is defined as the proportion of those in employment who are self-employed. The TEA rate is the Total early-stage Entrepreneurial Activity rate, which is defined as the proportion of the population actively involved in pre start-up activities and those who have started a new business within the last 42 months. The proportion of TEA that is necessity entrepreneurship is the proportion of entrepreneurs involved in setting-up a new business or operating a business that is less than 42 months old, who were motivated to start their business because they had no better options for work. Data for panels b, c, and d were pooled for the period 2012-16. Responses were weighted to reflect the population in each year, but no weighting was used when pooling the time series data, i.e. all years have the same weight regardless of the sample size in each year. The EU27 average in panels b, c, and d covers all EU Member States except Malta.

Source: Panel a contains data from Eurostat (2017), Labour Force Survey; Panels b, c, and d contain data from the 2012 to 2016 Global Entrepreneurship Monitor household surveys that were tabulated for the OECD (2017).

2.3. A profile of the self-employed

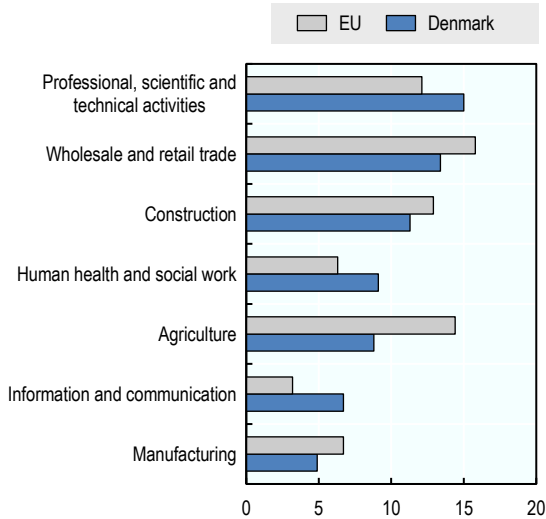
In 2016, the majority of self-employed workers in Denmark worked in Professional, scientific and technical activities (15%) (Figure 3a). Other important sectors of self-employment included Wholesale and retail trade (13%), Construction (11%), Agriculture (9%), Human health (9%) and Information and communication (7%). The distribution across sectors was quite similar to the EU average, although the share of self-employed workers engaged in agriculture was much smaller in Denmark. Self-employed men and women in Denmark were concentrated in different economic areas: Self-employed men worked primarily in Construction (16%), Wholesale and retail trade (14%), Professional, scientific and technical activities (14%) and Agriculture, forestry and fisheries (12%). Women on the other hand were concentrated in the Human health and social work sector (20%), Professional, scientific and technical activities (18%), Other service activities (13%) and Wholesale and retail trade (11%). The distribution of older self-employed workers by activity followed roughly the national distribution with two notable exceptions: older self-employed workers were more likely to work in Agriculture (12%) than the national average (8.8%) and they were less active in Information and communication (4%) than Danes overall (6.7%).

These figures are consistent with the categories of professions that were most represented among self-employed workers in Denmark: in 2016, 25% were Professionals, 20% were Technicians, 14% were Service workers and 12% were Craftspeople. Professionals and technicians were more prevalent among the self-employed than across the EU as a whole. By contrast, Service workers, Craft workers, Skilled agricultural workers, and Managers were less common occupations among the self-employed than elsewhere in the EU (Figure 3b). Consistent with what is observed for sectoral distribution, occupations differed by gender. Self-employed women mostly worked as Professionals (36%), Service and sales workers (26%), and Technicians (16%). Men were slightly less concentrated in any single occupation and worked primarily as Technicians (22%), Professionals (21%), Craft workers (16%), and Skilled agricultural workers (12%).

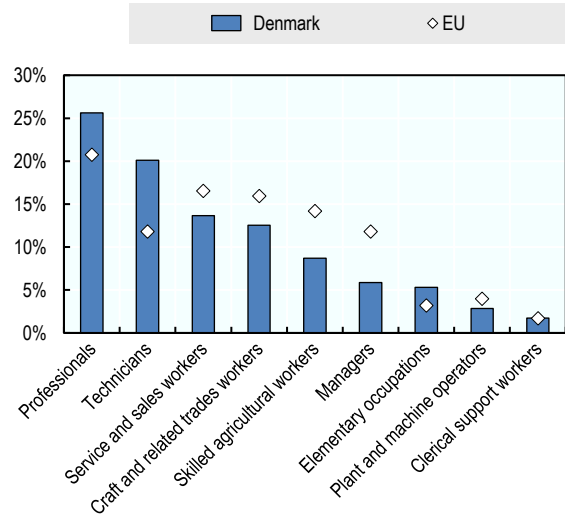
In terms of educational achievements, almost half (45%) of self-employed workers in Denmark in 2016 had completed upper secondary education and 33% tertiary education (Figure 3c). 18% had completed only primary education. The distribution is quite similar to what is observed at the EU level. Between 2008 and 2016, the share of self-employed workers with primary education in Denmark has decreased while the share of tertiary educated self-employed workers increased. The share of workers with secondary education has been relatively stable. Educational achievements among the self-employed vary by gender. In 2016, the majority of Danish self-employed women had completed tertiary education (42%). The second most common education level was secondary education (39%) and lower secondary or under (17%). In contrast, most self-employed men had completed upper secondary and post-secondary non-tertiary education (49%) and the share of those having completed tertiary education (30%) was substantially lower. They were also slightly more likely than women to have completed only basic education (20%). In terms of age patterns, older self-employed workers in Denmark have a similar distribution to the national average. They are only slightly less likely to be tertiary educated (31% vs. 33%) and slightly more likely to have only completed basic education (22% vs. 19%).

Figure 3. Characteristics of the self-employed in Denmark

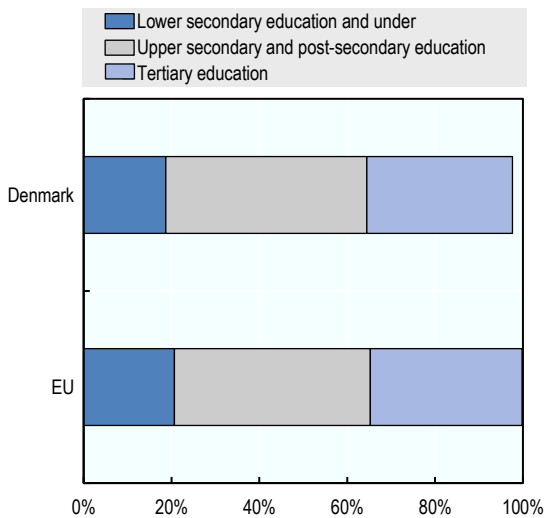
a. Distribution of the self-employed by economic activity, main sectors, 2016



b. Distribution of the self-employed by occupation, 2016



c. Distribution of the self-employed by education level, 2016



Note: “Technicians” refers to “Technicians and associate professionals”, “Skilled agricultural workers” refers to “Skilled agricultural, forestry and fishery workers”, “Plant and machine operators” refers to “Plant and machine operators and assemblers”.

“Lower secondary education and under” refers to ISCED levels 0-2: Less than primary, primary and lower secondary education; “Upper secondary and post-secondary education” refers to ISCED levels 3-4: Upper secondary and post-secondary non-tertiary education; “Tertiary education” refers to ISCED levels 5-8: Tertiary education.

Source: Eurostat (2017), Labour Force Survey 2016.

2.4. Barriers to business creation

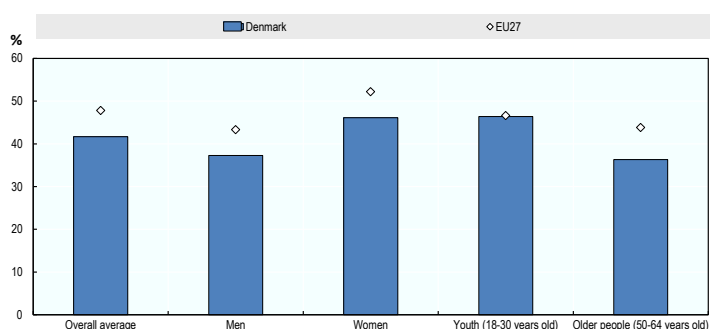
Despite the aforementioned low expectations for business creation, people in Denmark were less likely than the EU average to report that a “fear of failure” is an obstacle to business creation over the

same period (42% vs. 48%) (Figure 4a). In Denmark, women were more likely than men to cite this barrier (46% vs. 37%) but only one-third of older people did. All groups reported lower levels of fear of failure than the corresponding EU average with the exception of Danish youth who were deterred by the prospect of failure at the same rate as their EU counterparts. This is also supported by a recent survey which indicates that about half of the population would like to start a business, but that fear of failure keeps them from starting up. In the same survey 64% of persons interested in starting a business indicated a lack of financing as the main obstacle (Finans, 2017).

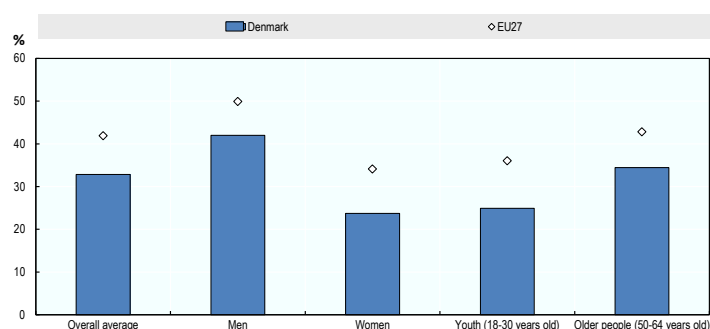
Only one-third of Danish people reported having sufficient skills to start a business in the 2012-16 period, which was lower than the EU average (42%) (Figure 4b). Women were much less likely than men to indicate that they have the skills to start a business (24% vs 42%). Similarly, only one-quarter of youth reported having sufficient skills to start a business.

Figure 4. Barriers to entrepreneurship by target group

a. Proportion who report that a fear of failure prevents them from starting a business, 2012-16



b. Proportion who perceive that they have the skills to start a business, 2012-16



Note: Data were pooled for the period 2012-16. Responses were weighted to reflect the population in each year, but no weighting was used when pooling the time series data, i.e. all years have the same weight regardless of the sample size in each year. The EU27 average covers all EU Member States except Malta.

Source: GEM (2017), special tabulations of the Global Entrepreneurship Monitor's household surveys from the 2012 to 2016.

In the 2016 edition of its annual “entrepreneur barometer”, the consulting company Centre for Growth Analysis identified access to financing and issues related to sales, marketing, and internationalisation as the main challenges faced by entrepreneurs in Denmark. To support entrepreneurial activity the report proposes measures for tax deduction for investment in entrepreneurs, easing of the banking regulation for lending to entrepreneurs, increased venture capital activities in the Growth Fund, targeting of public procurement to entrepreneurs and further emphasis on entrepreneur education in primary schools (Centre for Growth Analysis, 2016).

2.5. Entrepreneurship performance

Entrepreneurs from all groups in Denmark were much more likely to report that they exploit innovative products and services in their businesses than the EU average over the 2012-16 period (46% vs. 29%) (Figure 5a). This holds across all population groups.

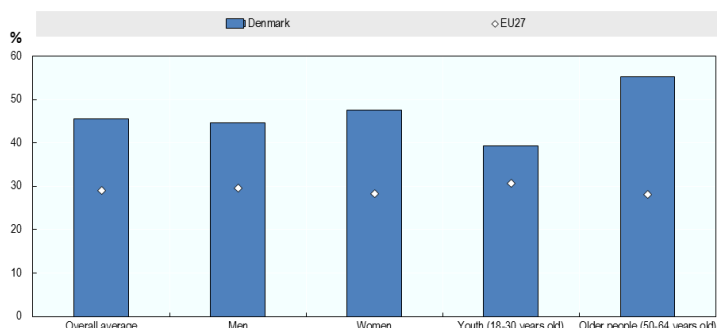
In contrast, the proportion of entrepreneurs who export is significantly lower in Denmark (36%) than the EU average (59%) (Figure 5b). Men are more likely to report export activities (39%) than women and older entrepreneurs (around 30%).

Despite a high proportion of innovative businesses, entrepreneurs in Denmark were no more likely than the EU average to expect to create a substantial number of jobs (Figure 5c). A notable exception is older people who were more than 1.5 times more likely to expect high job creation (15%) than the EU average (9%). The expectations of women and youth entrepreneurs were on par with EU average.

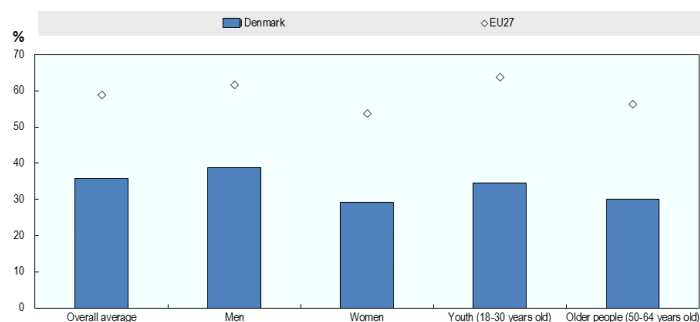
However, it should be noted that Denmark has a high rate of growth enterprises (companies with more than 10 employees which exhibit a growth rate of at least 10%) at 12.1% compared to a 9.8% OECD average (Erhvervsstyrelsen, 2017a).

Figure 5. Self-employment and entrepreneurship activities by target group

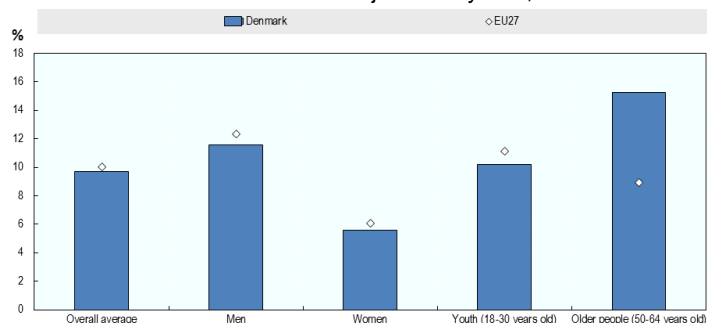
a. Proportion of new entrepreneurs whose products or services are new to all or some customers and who have few or no businesses offering the same products or services, 2012-16



b. Proportion who sell to customers in another country, 2012-16



c. Proportion of early-stage entrepreneurs who expect to create more than 19 jobs in 5 years, 2012-16



Note: Data were pooled for the period 2012-16. Responses were weighted to reflect the population in each year, but no weighting was used when pooling the time series data, i.e. all years have the same weight regardless of the sample size in each year. The EU27 average covers all EU Member States except Malta.

Source: GEM (2017), special tabulations of the Global Entrepreneurship Monitor's household surveys from the 2012 to 2016.

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

3.1. Policy framework

The Danish Government's policy for business development is presented in the 2016 "White Paper on Growth and Competitiveness" (*Redegørelse om Vækst og Konkurrenceevne*) (Ministry of Industry, Business and Financial Affairs, 2016). This white paper details the objectives for supporting the business environment through measures comprising *inter alia* tax reform, support for innovation and education, regional development and balanced public spending (*Erhvervsstyrelsen*, 2017b). The main focus areas include: *Industrialisation 4.0*, which covers digital growth, production automation, IT security, research and development; *Generation Growth*, which covers support for entrepreneurship, shared economy, reduction of burdens, reduced taxation and increased competitiveness and *New Global Economy*, which covers policy measures for business strategies for growth, implementation of EU initiatives and support to exports and international investments. These measures were defined based on consultations with the business sector (PWC, 2017), Ministry of Finance (Ministry of Finance, 2016) as well as two Business Fora (for simplifications of rules and regulations, and for social responsibility). These strategic documents do not include group specific objectives.

Support for entrepreneurs and businesses is channelled through the Danish Business Authority (*Erhvervsstyrelsen*), which aims to ensure a positive business environment, opportunities for growth and access to international co-operation and markets. One of the strategic aims is the initialisation of a panel for entrepreneurship (*Erhvervsstyrelsen*, 2017b), established in April 2017 (Ministry of Industry, Business and Financial Affairs, 2017). The panel consists of entrepreneurs who advise the government on regulatory issues. The Danish approach focusses on increasing the number of new enterprises and improving the quality and maturity of new business development. Digitalisation plays a major role in the approach.

Other Ministries play a role in supporting entrepreneurship through policies and programmes that are related to their specific mandates. For example, the Ministry for Foreigners, Integration and Housing provides information on living and working (including self-employment) (SIRI, n.d.).

In addition to these national-level frameworks, municipalities have their own locally funded business support structures and initiatives that complement the national programmes. Most municipal initiatives are open to all entrepreneurs but social inclusion is usually not an objective for these initiatives. However, since these initiatives are developed and implemented in the individual municipalities, there are substantial variations in focus areas as well as in actual availability of support structures – but there are a number of support programmes aimed at youth (e.g. university students) as well as those living in disadvantaged cities or regions.

A considerable number of non-governmental organisations support and promote entrepreneurship, including Danish Industry (*Dansk Industri*) and the Danish Federation for SMEs. There are also a number of entrepreneur associations, including Danish Entrepreneur Association (*Dansk Iværksætterforening*), which provides information services and networking for its members as well as lobbying for promotion of entrepreneurship.

Overall, entrepreneurship policy focusses on supporting growth and innovation. Initiatives are typically targeted at sectors rather than groups. Inclusive entrepreneurship actions are available for

youth, who benefit from increased attention to entrepreneurship education and training within schools and higher education.

3.2. Government regulations

The Danish government has a number of regulatory measures aimed at supporting new entrepreneurs. It also endeavours to make regulatory information more readily available through platforms. Most of these measures are open to all entrepreneurs and do not target specific groups, with a few notable exceptions.

Information on complying with regulatory and administrative requirements is available through the Business Authority's home page, which provides an overview of legislation and regulations for business operators. Through the webpage *Virk.dk* companies and entrepreneurs may access public records, report VAT, changes in business structure and more. The webpage *Virk Startvækst* (Virk, n.d.) provides an overview of support programmes for business development as well as online guides for business start-up and growth and free online advisory services. Such information may be particularly relevant for under-represented and disadvantaged groups, some of which may be unfamiliar with the regulatory context. The Danish Tax Authority also provides free-of-charge information meetings for all new enterprises to help them meet their tax obligations (Virk, n.d.). A tax deduction scheme is also available for those working from home covering the use of office space, telecommunication and IT, relevant literature and other expenses at home (TAX.DK, n.d.).

In addition, a small number of regulatory instruments encourage and support entrepreneurship by people from under-represented and disadvantaged groups. The Unemployment Benefit Scheme contains a welfare bridge mechanism to support the unemployed in moving into work through self-employment. It allows for starting and operating a business while still receiving unemployment benefits. This scheme is available for up to 78 weeks, but requires the entrepreneur to remain available for taking a regular job with a day's notice. To be eligible for this measure, the applicant must (i) have been a member of an unemployment insurance scheme (*A-kasse*) for at least one year, (ii) be willing and available to work full-time (37 hours per week) and demonstrate active job seeking; and (iii) for full-time benefits, applicants must have worked 1 924 hours in a regular job (or own business) within the last three years. While this scheme offers some incentive for an unemployed person to start a business, the requirement that participants remain available for full-time employment will make this less attractive for those with a feasible business idea that has the potential to become a sustainable business rather than a temporary solution for complementary income.

Regarding parental leave, the Danish system offers 14 weeks to mothers, two weeks to fathers and another 32 weeks that can be shared between the parents. The leave is paid by the state and the rates are currently approximately EUR 560 per week. This maternity leave is accessible by the self-employed and it is possible to claim only a share of the paid leave and continue working part-time during maternity. This approach addresses some of the disincentives for women who are considering entering self-employment.

For people with reduced working abilities, the state offers a "flexjob" provision, where the individual may work part-time with government support. This scheme has, however, some restrictions for self-employment, where the self-employed must have had the business for at least two years (Magisterbladet, 2017). The scheme is therefore not targeted to those interested in business creation.

Finally, students receive grants of approximately EUR 800 per month while enrolled in approved institutions (which include all universities and vocational training centres). Grants are available for the

duration of the studies but may be extended for students who start their own enterprise, offering an incentive for business creation.

3.3. Financing entrepreneurship

Start-up financing is not considered a significant challenge for most entrepreneurs. However, most public support is directed towards supporting innovative and growth-oriented businesses. Only limited support is offered to entrepreneurs from under-represented and disadvantaged groups.

The Danish Foundation for Entrepreneurship is another important source of public financing for business start-up. Since 2011, it provided approximately 300 start-up grants (*Mikrolegater*) to student entrepreneurs. A 2017 survey indicated that recipients of such grants have a higher likelihood of economic survival and are likely to create more jobs (Danish Foundation for Entrepreneurship, 2017). Overall the Foundation is aimed at youth in schools and education centres but some grants have been specifically aimed at social enterprises.

Regional institutions also provide funding for entrepreneurs but these funds are also generally intended for projects with high-growth potential. For example, entrepreneurs, organisations and established businesses on the Bornholm Island can apply for 50% funding for actions that provide increased employment on the island, e.g. consultancy assistance, materials, participation in fairs and exhibitions, study tours, technology and knowledge transfer, surveys, and intellectual property management (Virk, n.d.).

Financial intermediaries in Denmark are relatively active in seeking support from the European Union's Progress Microfinance and EaSI programmes. These financial institutions offer a range of products for new entrepreneurs, including microcredit and loan guarantees. Supported Danish financial institutions, however, tend to focus on equity and risk capital investments. Among those which offer loans and guarantees, few target entrepreneurs from under-represented and disadvantaged groups.

Overall, youth entrepreneurs are the only group that benefit from tailored financial supports for business creation. However, these supports tend to be targeted at high-potential university students rather than those who are not in employment, education or training (i.e. NEETs). For example, "Venture Cup" and "Start Up Programme" are competitions for university-based entrepreneurs that offer both cash prizes and mentoring (VentureCup, n.d.). Entrepreneurs from under-represented and disadvantaged groups (along with all mainstream entrepreneurs) stand to benefit from recent policy actions to promote and support crowdfunding. Studies in 2016 revealed that DKK 100 million (approximately EUR 14 million) was raised for businesses, mainly in the form of loans (60%). Two-thirds of the loans were below half a million DKK (approximately EUR 700 000) (VF, 2017).

3.4. Entrepreneurship skills

Entrepreneurship education has recently received increased attention in Denmark. The Danish Agency for Science, Technology and Innovation, which is under the Ministry of Higher Education and Science (UFM), undertook a survey of entrepreneurship programmes at universities in 2014 and found a 43% increase in entrepreneurial activity of higher education graduates between 2001 and 2011 (UFM, 2014). Danish higher education institutions, vocational colleges and schools provide entrepreneurship education and training, as well as advisory services and incubators. Most universities offer entrepreneurship courses as well as a range of business start-up support programmes, including business incubators, advisory services, networking and mentoring. Some universities, such as the Technical University of Denmark, also offer a range of financial support measures.

Entrepreneurship education and training offered through the education system is supported by The Danish Fund for Entrepreneurship (*Fonden for Entreprenørskab*) (Danish Foundation for Entrepreneurship, n.d.a). The Fund is a private, commercial company, supported by four ministries, namely the Ministry of Business and Growth; the Ministry for Children, Education and Gender Equality; the Ministry of Culture; and the Ministry for Higher Education and Science. The Fund provides training programmes for entrepreneurship education at all levels, from primary school to PhD students and also operates a micro grant scheme, where student entrepreneurs may apply for grants of up to DKK 50 000 (approximately EUR 7 000) (Danish Foundation for Entrepreneurship, n.d.b). The Fund also provides a network for entrepreneurship teachers and trainers. An evaluation of the Fund concluded that entrepreneurship should be taught early on in schools and focus is equally needed on cognitively oriented and non-cognitive entrepreneurial skills (Danish Foundation for Entrepreneurship, 2014).

There are also a small number of small-scale initiatives to support the development of entrepreneurship skills among youth, but also other social target groups. For example, “Mind Your Own Business” is a programme that helps boys (13-17 years old) from ethnic minority groups in disadvantaged residential areas start businesses. It provides training and mentors from the local business community. Since 2010, it has led to the creation of 28 micro businesses (MYOB, n.d.). Support for skills acquirement outside the classroom (informal learning) is also available through smaller programmes, supported by the Social Capital Fund (*SATS puljen*) and the private fund *Trygfonden*. Another example is Business Coaching for Ethnic Minorities, which is a non-government mentoring programme to support new immigrants and refugees who are trying to set-up a business. They are matched with a mentor who accompanies them through the start-up process and helps them build entrepreneurial networks.

There are a small number of local-level initiatives that provide entrepreneurship training or business advisory support, including *NiN StartUp* in Northern Jutland. It provides new entrepreneurs with two hours of business advisory services offered through local business office, as well as six hours of advisory services from external professional consultants. Another example is the Growth Entrepreneur initiative (*ViP Vækstiværksætter*), which provides 15 hours of business consultancy and also covers 75% of the cost of external business advice up to DKK 15 000 (approximately EUR 2 000)(Virk, n.d.). these do not typically focus on specific groups.

Further, the five administrative regions in Denmark each host a Growth Centre. These centres provide specialised advisory services to all companies with growth ambitions and collaborate with other public resources such as The Export Council (*Eksportrådet*) and the Export Credit Agency (*Eksport Kredit Fonden*) as well as other regional, local public and private enterprise support initiatives. The Growth Centres were evaluated in 2013 and the results are generally positive (Iris Group, 2013). The evaluation concludes that advisory services are well received and estimates a net benefit of DKK 656 million (approximately EUR 90 million) between 2010 and 2012 through job creation and investment, a return of 260% on public investment. However, the evaluation also notes that users would benefit from more tailored and flexible support and that more could be invested in identifying entrepreneurs with growth potential and supporting participants in internationalisation. Based on this evaluation, the government has continued to support the Growth Centres.

There are also a number of local initiatives that support the acquisition of entrepreneurship skills and these tend to be aimed at supporting business development for growth companies. Many of these initiatives have been evaluated and recent results are mixed. For example, a 2013 evaluation of the Growth Entrepreneur Programme (*Vækstiværksætterprogrammet - ViP*) in Northern Jutland was generally positive but the interviewed entrepreneurs advocated for increased consultancy support as well as more support with internationalization (LB Analyse, 2013). A 2014 evaluation of Entrepreneur

and Growth Factories on Bornholm (*Iværksætter- og vækstfabrikkerne på Bornholm*) found that the initiative did not meet the expectations in terms of economic impact on the region (LB Analyse, 2015).

Overall, while there is a wide array of programmes offering trainings to entrepreneurs, the focus of most initiatives is on helping entrepreneurs acquire the skills needed to manage high growth projects. Options targeted at other types of new businesses are fewer. Moreover, only a limited number of initiatives are group specific, and they are mostly focused on youth.

3.5. Entrepreneurial culture and social capital

Several national public institutions promote entrepreneurship. The Ministry for Business and Growth estimated that DKK 24.3 billion (approximately EUR 3.3 billion) was spent on business promotion and funding support initiatives in 2015. However, this level of spending is expected to decline with the new government (since 2015), which has different priorities (Ministry of Industry, Business and Financial Affairs, 2015).

The Danish Business Authority funds projects that promote various forms of entrepreneurship. A special fund under the Business Authority has granted support for nine initiatives, mainly aimed at tech start-ups (the game industry, a tech festival). Other initiatives supported include a project for pooling local resources for loans to entrepreneurs, a fair for creative businesses, a project for creating an “eco-system” for entrepreneurs, businesses, the public authorities, and education institutions.

Entrepreneurship is also promoted and supported through a growing number of entrepreneurship networks. Most are open to all entrepreneurs, such as *Medstrøm*, which is a networking programme for entrepreneurs in the Southern Denmark Region that offers a variety of seminars, workshops and training programmes (Medstroem, n.d.), and *NiN Network*, which provides funding of up to DKK 10 000 (approximately EUR 1 350) for three or more entrepreneurs to create a business network in Northern Jutland (Virk, n.d.). There are specialised networks for women entrepreneurs. “Ladies First” is a private sector-led network for woman entrepreneurs and businesswomen that organises meetings and events and provides contact between its members. Launched in 2012, it now has over 6 000 members (Ladies First, n.d.). In addition, *netvaerksportalen* provides information and links to other local women’s entrepreneurship networks (Netvaerksportalen, n.d.).

4. POLICY RECOMMENDATIONS

In Denmark, the approach taken to public support for entrepreneurship emphasises growth and innovation. Social inclusion issues and self-employment are not a current political priority so there are few tailored inclusive entrepreneurship initiatives in Denmark. This is likely due, at least in part, to a social security system that provides strong social benefits and supports (e.g. unemployment benefits, support for housing, childcare and care for the elderly, health care). Nonetheless, there is scope for strengthening current approaches to support under-represented and disadvantaged groups in entrepreneurship in Denmark. Recommendations include:

1. *Promote business growth to youth and women entrepreneurs.* Data show that despite the focus of Danish entrepreneurship policies on innovation and growth, few youth and women

entrepreneurs expect to create a substantial number of jobs with their new business. This calls for more tailored actions to stimulate growth motivations for these groups. Actions could include promoting role models and success stories to highlight the achievements of entrepreneurs from different social target groups. It is also important to ensure that mainstream entrepreneurship training and education programmes include modules on managing growth (e.g. human resource management), accessing finance for growth and building entrepreneurial networks.

2. *Further the mainstreaming of entrepreneurship in the unemployment and other social schemes.* In line with recent development on the labour market, measures for equal treatment of the self-employed in social schemes (i.e. unemployment, pensions, flexjobs etc.) should be introduced and expanded.
3. *Include more mentoring in entrepreneurship support programmes.* Increasing the mentoring and advisory services can help existing initiatives provide more tailored support to address the unique barriers faced by different entrepreneurs. This is identified as an area for improvement in nearly all programme evaluations. The success of mentoring programmes often relies on the level of trust between the mentor and mentee. It is therefore important to ensure that the supply of mentors is as diverse as the mentees.

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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?