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1 INTRODUCTION

This report is a result of the Work Package 2 of the Entangle Project.

The main task of this work package is the acquisition of statistical and demographical data regarding vocational education in general and about entrepreneurship in VET and VET students starting up their own enterprise in particular. It thus includes:

- Inventory of the policies and resolutions with regards to vocational education offered by both governments and VET organisations from each of the partner countries, taking the needs analysis conducted by the consortium prior to this project as a starting point. Especially the conversion rates (student -> entrepreneur) and success rates are important.
- Development of the methodology for comparison of the acquired data. Furthermore, the existing ViPiA training material from First Elements and the materials with the BDF methodology will be shared to all partners to study.

This report contains the main part in the form of the country reports, an overall conclusion and the methodology for the country comparison.

All partners wrote a country report, which included general information about the country, demographical and economic statistics about the target group and a qualitative analysis in the form of a summary of a questionnaire from the VET teachers and students. For the simplicity of the report and the later comparison all country reports were written, following the same table of content and answers from the questionnaire were grouped to the thematic areas.

2 GENERAL COUNTRY ANALYSIS

This part provide short summary for each country.

2.1 Cyprus

Cyprus has one of the highest percentages of GDP spent on education and training in the European Union (including infrastructure, human resources, and economic incentives for participation in these processes).

For the programming period 2007-2013, approximately €100 million from EU Structural Funds will be allocated to adult education.

The percentage of those participating in non-formal education and training far exceeded the EU average in 2007 (39,5 per cent compared to 32,7 per cent) whereas the participation rate in formal education and training is well below the EU average (2,9 per cent compared to 6,3 per cent in the EU). Unfortunately, there are no research available investigating probable barriers to adult participation in education.

2.1.1 Key points of educational system in Cyprus

Education in Cyprus is available from pre-primary to postgraduate levels. Education is compulsory at pre-primary, primary (grades one to six), and lower secondary levels (grades seven to nine), until students reach the age of 15.

The unified lyceum provides general upper secondary education while the earliest level where VET is available is upper secondary level at technical school, including evening technical schools

VET is also available through the apprenticeship system, which accepts students who leave formal education between grades 8 and 10.

Post-upper secondary VET will be provided from the academic year 2012-13 at post-secondary institutes of technical and vocational education and training.

VET at tertiary non-university level is provided at four public institutes/colleges and at several private institutes.

Human resources in Cyprus are characterised by a high level of educational attainment. As shown in Figure 6, the percentage of people 25-64 years with tertiary education was 37% in 2011, significantly above the corresponding EU27 average (27% in 2011).

There is a strong cultural trend among the Cypriot population in favour of general secondary education followed by higher education. In 2010/11 78% of the students that completed upper secondary education sought places in institutions of higher education. Family plays a significant role in encouraging and supporting young people to continue to higher education. The number of places in Cyprus is rather limited as there are only three public and four private universities, so a large proportion of young people continuing to higher education (55% in 2010) enrol in education institutions abroad. High education attainment is also due to economic reasons, as tertiary education graduates usually receive higher remuneration.

2.2 Netherland

The Netherlands has one of the strongest economies in Europe and the 17th largest in the World (2011) by using the GDP as a measurement for the overall population and ranks 10th in the world by using the GDP per capita.

The Dutch economy is the fifth-largest economy in the euro-zone and is noted for its stable industrial relations, moderate unemployment and inflation, a sizable trade surplus, and an important role as a European transportation hub. Industrial activity is predominantly in food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labour force but provides large surpluses for the food-processing industry and for exports. The Dutch financial sector suffered, due in part to the high exposure of some Dutch banks to U.S. mortgage-backed securities.

In 2008, the government nationalized two banks and injected billions of dollars of capital into other financial institutions, to prevent further deterioration of a crucial sector. The government also sought to boost the domestic economy by accelerating infrastructure programs, offering corporate tax breaks for employers to retain workers, and expanding export credit facilities.

In 2012 tax revenues dropped nearly 9%, and GDP contracted. Although jobless claims continued to grow, the unemployment rate remained relatively low at 6.8 percent. (Agency, 2012)

2.2.1 Key points of educational system in Netherland

Level 3-4 (Upper secondary Education and Post-Secondary-Non tertiary education)

Havo:

This education is for pupils usually from 12-17 years and provides access to the tertiary education system HBO level.

VWO:

VWO is more scientifically based and will prepare the students of the usual ages of 12-18 for the tertiary education WO (University). This education system is known as the gymnasium education.

MBO:

Since this education system will be the focus of our research, it will be elaborated on in more detail.

This education system is a secondary vocational education referred to as VET.

According to (Visser, 2011) VET in Europe country report, the MBO has 4 Levels; the range is from Level 1-4. The level 2-4 of the MBO system are comparable with the ISCED levels 3-4.

In order to get a clearer picture of the different MBO Levels a short summary of the individual level will be given. The Description of the MBO levels was received from the ROC Horizon College:

Level 1: Training to the assistant level

In the Netherlands level 2 is regarded to be the minimum level for entering the labour market and staying lifetime employable. The assistant level, level 1, is designed for those who are not able to obtain a qualification at level 2. Compared with workers with level 2 qualifications, assistants are supposed to carry out less complex procedures, usually requiring a less rapid response.

Level 2: Basic vocational education

Level 2 is regarded to be the basic level: the minimum qualification level anyone should have when entering the labour market. People with a basic qualification are capable of carrying out relatively complex routines and standard procedures, with responsibility for their own work only.

Level 3: All round workers

People with a level 3 qualification will normally have responsibilities over and above their own duties. They must be able to account for their actions to colleagues and monitor and supervise the impleme

ntation of standard procedures by others. They will also be capable of devising preparatory and supervisory procedures.

Level 4: Middle management education and specialist education

Level 4 (middle management or specialist) requires non-job-specific skills such as tactical and strategic thinking and involves responsibilities in keeping up such skills.

What these levels basically do, is to enable the students to enter the job market with the respective responsibility level that they attained within the MBO levels.

Pupils (16+) in the MBO education will be trained in a more specific work subject compared to the other education systems (VWO / HAVO), the subjects are usually technical or trade based. After this education pupils usually will either start the HBO education or will directly enter the job market.

The MBO education is offered by different institutions, the most important ones are the ROC and the AOC.

The ROC stands for 'Regionale Opleidingscentra', which are basically a multi-sectoral training centre and the AOC for 'agrarijsche opleidingscentra' that is specialised in agricultural training.

In order to obtain the MBO qualification, the student can choose from two pathways or tracks. The tracks only differentiate themselves through the allocation of practical time (job) spent and theoretical time (school) spent.

The pathway that is more practical orientated is called BBL (Beroeps begeleidende Leerweg). In this track practical training will take up at least 60% of a course. This track is called the vocational guidance track.

The other pathway focuses more on the school. In this track practical training will take up between 20% and 60% of a course. This track is called the vocational education track (in Dutch Beroeps Opleidende Leerweg or BOL), ROC Horizon College (International, 2012).

Level 5-6: (Tertiary educations)

HBO 'University of Applied Sciences' (Higher education)

This education offers students a more practical learning experience in a specific work field. The diplomas that can be attained are Bachelor (4-6 years), Master (1-2 years).

It is also possible to attain a Master at the HBO level. However, only in certain subjects those are usually more work related such as Business Administration. Therefore, the HBO Master is more practical orientated than the University Master, which is more research orientated.

2.3 Spain (Catalonia and Extremadura)

Catalonia represents approximately a 15% of the Spanish GDP and a similar percentage regarding population. The current economic crisis together with the impossibility to obtain international financing in the markets has resulted in an unfavourable economic situation. Catalonia has appealed for the extraordinary funding of the Spanish State.

The Catalan government's investment in education in terms of GDP has decreased from its maximum of 1.54% in 2004 to 1.44% in 2011.

The percentage of ISCED 3-4 graduates has expanded from 18,9% to 22,6%. The same trend is observed in ISCED 5-6 graduates. In this last case the percentage goes from 26,4% to 31,7% .

Extremadura (NUT2 ES43) is a Spanish autonomous community located in the southwest of the Iberian Peninsula. It is composed of the two provinces: Cáceres and Badajoz. The Maimona Foundation i

s located in the autonomous community of Extremadura, in the province of Badajoz, at the town of Los Santos de Maimona. Los Santos de Maimona is located 75 km from the capital of the province; it has a population exceeding 8,000 inhabitants. The township has an area of 109.02 km².

2.3.1 Key points of educational system in Spain

VET studies in Spain are divided into two levels:

Intermediate vocational training. Students can access these studies having secondary education qualification or passing an entrance exam and at least 17 years of age. It lasts two years, including practices in business and subjects related to entrepreneurship. Upon completion the student receives the title of Technician.

Higher vocational training. Students can access these studies having Baccaureate or overcoming an entrance exam and at least 19 years of age.

It lasts two years, including practices in business and subjects related to entrepreneurship. Upon completion the student receives the title of Higher Technician.

2.4 Lithuania

The culture of business start-ups' is quite growing in Lithuania. A number of private start-ups initiatives in ICT sector are supported by business angels and private investment funds. The government is trying to support high-tech and innovative start-ups via infrastructure of business incubators, science parks and integrated centres of science, studies & business which claim to increase to start-ups survival rate during the first 3 years of operation.

2.4.1 Key points of educational system in Lithuania

- Entrepreneurship Education is explicitly recognized at all school levels.
- In ISCED 1-3, it is part of other subjects in the social development area: world discovery, mathematics, geography, technology, history, etc.
- In ISCED 1, it is more precisely part of the subject 'world discovery' in the social development area and part of science education.
- In ISCED 2 (last 2 years), additionally, it is taught as a optional separate subject named 'Economics and entrepreneurship education'.
- In ISCED 3, economics and entrepreneurship education is an optional subject.
- Within the General Curriculum Framework and with required confirmation, school has the autonomy to design school and class level curriculum.

2.5 Slovakia

Slovakia is an extremely open economy with total annual export and import over 200 % of GDP. Since its independence Slovakia has been all the time characterised by a strong share of employed in industry, regardless changes in other sectors, e.g. a growth in the service sector and dramatic decrease of employed people in agriculture (from 256,489 as of 31st December 1992 to 84,900 in 2009 (LFS), according to the Statistical Office).

In 2010, also ISCED 3-4 educated aged 20-24 feature extremely high unemployment rate with 30.6 % - the sixth highest in the EU far over the EU 27 average (18.1 %). Unemployment hits elderly and young people extraordinarily hard as their employability is perceived as lower compared to other age groups by employers. Employers prefer experienced middle age workers who are again available at t

he market due the crisis and therefore young and elderly people are even more disadvantaged since 2008.

2.5.1 Key points of educational system in Slovakia

Compulsory education in Slovakia is ten years and takes the longest to end of the school year in which the child reaches 16 years of age. Primary school usually has nine grades. The tenth year of compulsory school pupils take to walk in high school.

The structure of the education system:

Pre-primary education:

Facilities for pre-school children

Primary education:

Elementary School (1st level, classes 1st-4th)

Secondary education:

Lower secondary education

Elementary School (2nd level, classes 5th -9th)

Eight-year gymnasia (prima - quart)

Upper secondary education:

Secondary schools (grammar schools, secondary technical schools, vocational schools)

Tertiary education:

Secondary vocational schools providing post-secondary education in the range 0.5 to 2 years (and Higher Education in the range 2-3 years)

Colleges in the duration of study 2-3 years, focusing on practical knowledge

Vocational high schools in the duration of study 2-3 years, focusing on practical knowledge.

Universities, providing education at the undergraduate, master and doctoral level in a wide range of education and doctoral studies

Continuing education includes further professional education, not only to schools and educational institutions but also enterprises to workplaces, as well as civic education and interest. Education in schools (primary schools, secondary schools and universities) belongs to a subsystem of formal education. Further education belongs to the subsystem non-formal education.

Adult Education in the Slovak Republic takes place in both subsystems education. Adult education in both subsystems is implemented as an organized activity directed to acquisition of knowledge, skills and abilities required for the performance of specific activities, in both subsystems it is carried out institutional, and is structured according to the objectives, learning time and support for learning. This is done well in school (elementary, middle, high) along the main direction of education, but also in other educational institutions, enterprises, workplaces. On adult education in the current period a considerable degree of participating school system (subsystem formal education). In addition to its primary function while providing a second chance for those who for some reason could not get an education or skills during schooling.

In informal learning subsystem conducted educational activities for adults various educational institutions, schools, training in business management, managed directly by the institution's departments, private educational institutions and others. While maintaining equivalence of all types of institutions, the subsidiary, or replacement or even specialize the function of the third sector, especially in fields where there is no active public and private educational institutions.

2.6 Summary General Country Analysis

We were looking for similarities and differences' between partners countries. Each country has the own economic and political development, but most of them has the same actual problem – high level youth unemployment rate. The following table provides information about the youth unemployment rate in the partner's countries.

country	2010	2011	2012
Cyprus	16,6	22,4	27,8
Netherlands	8,7	7,6	9,5
Lithuania	35,3	32,2	26,4
Slovakia	33,9	33,5	34
Spain	41,6	46,4	53,2

Table 1: Youth unemployment rate of each partner's country

The basic pillar VET trainings are clearly reducing youth unemployment. Partner countries are characterized by one common indicator and a high level of youth unemployment. This phenomenon is intensified especially after 2008, when the economic crisis began and continues to this day.

One possible solution is to give them all the opportunities to start a business. Netherlands has the lowest unemployment rate among the partner countries.

3 ADDITIONAL INFORMATION'S ABOUT ENTREPRENEURSHIPS

Additional information's describe situation about entrepreneurships in each partner's country. Every partner had to answer on the following questions, which characterized situation about number of companies, taxes, financial support for the beginning:

1. Describe historical development and current situation of entrepreneurships in your country during the ten years, for the better view of development. In Slovakia Statistics Office provide information's since 2000 till 2010
2. Describe condition of establishing company (trade licence, limited company, stock company)
3. Is in your country some financial support for the beginning business?
4. Describe common condition of taxes for the business in your country

5. Describe salary policy in your country, I mean minimum salary (living wage) and average salary in your country.

3.1 Description of the historical development and current situation of entrepreneurship in your country during the ten years

Each country presents our history of entrepreneurship. Some partners found all data, some partners found only three years.

For the better comparison, we conclude last available year for all countries -2010, despite of Netherland.

	Lithuania	Spain Catalonia	Spain Extremadura	Slovakia	Cyprus
AGRICULTURE, FORESTRY AND FISHING	1655				
MINING AND QUARRYING	84	256	2953	108	52
MANUFACTURING	7058	38445	19328	70271	5660
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	334	1268	13527	294	231
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	332	878			
CONSTRUCTION	6594	73068	395408		9333
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTOR CYCLES	22420	157950	909746	123 168	16798
TRANSPORTATION AND STORAGE	6284	46167	228518	14 290	4298
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	3080	48310	307905	16 379	
INFORMATION AND COMMUNICATION	2349	11656	54205	12 120	
FINANCIAL AND INSURANCE ACTIVITIES	674				1916
REAL ESTATE ACTIVITIES	3567	30849	123959	7 511	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	7723	72316	37772	50 940	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	2239				
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	568				451
EDUCATION	3426				1912
HUMAN HEALTH AND SOCIAL WORK AND ACTIVITIES	2778				3007

ACTIVITIES					
ARTS, ENTERTAINMENT AND RECREATION	3745				5171
OTHER SERVICE ACTIVITIES	12077				4013

Table 2: Number of companies according to the NACE Rev.2

As we see in the table, companies in Lithuania are included to the each economic sector. Other countries have companies in the several economic sectors. Structure of companies depends on the economic, geographic and historic situation. The table of statistical data points to the specificities of each partner country. This means that in each country are doing each other in accordance with the structure Nace. Rev. 2 although. Each partner country has different number of inhabitants and relatively similar economics and political conditions.

Netherland

Year	Total number of companies	Number of employees								
		0	1 - 5	5 - 10	10 - 20	20 - 50	50 - 100	100 - 200	200 - 500	500 or more
2000	679 565	330 735	237 990	50 440	27 105	19 555	6 950	3 400	2 130	1 260
2010	746 365	413 765	229 785	43 100	28 245	18 480	6 370	3 255	2 020	1 340

Table 3: Number of companies and number of employees in Netherlands

It is shown in the figure that the total amount of companies in the Netherlands has grown between 2000 and 2010 with more than 65.000 companies. The sector that is mostly responsible for this growth is the sector of self-employed people. This will probably be due to the financial crisis in Europe. When people lose their job and are not able to find another job, self-employment becomes an option for many.

Slovakia

Analysis of key regional actors support innovation in SMEs in the Slovak Republic Business environment is an important prerequisite for the competitiveness of Slovakia and its regions. In the long term contribution to the market economy, therefore, is for the state to support this environment and create favorable conditions for economic rubble to.

On the other hand, the state should minimize administrative barriers that could hinder entrepreneurs in their activities. At the level of the business environment, in addition to historical and socio-psychological characteristics influence the level of science and technology along with the quality of human resources. Problems in business can be found at the Slovak small and medium enterprises in several areas.

A common problem was finding resources to finance businesses. Access to credit was particularly difficult for small businesses (high trust, administrative complexity), to which the Bank is currently seeking to respond you provide loans for simpler administrative conditions.

Another persistent problem is poor law enforcement, cronyism and corruption often. Legal standards of business must be compatible with the principles of EU law. Although the lack of legal requirements cannot complain, but in accordance with the interpretation of European law in this area is not always a clear interpretation, which results in relatively frequent amendments and subsequent maladjustment of the business to frequent changes.

Relatively common problem new entrepreneurs are also insufficient knowledge and information to enable the proper functioning of this area.

	2001	2003	2004	2006	2008	2010
small enterprises	656	575	726	882	2 392	1 142
medium enterprises	348	330	488	511	800	699
large enterprises	209	204	246	242	302	265

Table 4: Number of companies in Slovakia

Spain - Catalonia

The majorities of the data shown in this report corresponds to Catalonia, a Spanish autonomous community, and are the most updated data sets for each of the required indicators. The study period ranges from 2000 to 2010.

The data has been obtained from Eurostat. The structural business statistics employed in the present report have been the NACE Rev 2 and the NACE rev. 1.1 for the periods 2.008- 2.010 and 2.000-2.007 respectively. The change of the sources of the statistics was due to the change of criteria used in the structure of the business statistics.

The report is completed with the conclusions of the OBSERVATORIO DEL CLIMA EMPRENDEDOR 2.012 report by the Iniciador Foundation, led by Banco Bilbao Vizcaia Argentaria (BBVA), ONO, Sage and Acens. This report is available in Google Drive ENTANGLE, WP3 ADDITIONAL MATERIALS.

The number of enterprises for each item according to the requirement is presents in the following table:

DATA FROM NACE Rev. 2	YEARS		
	2008	2009	2010
B. Mining and quarrying	275	274	256
C. Manufacturing	43312	40675	38445
D. Electricity, gas, steam and air conditioning supply	1164	1245	1268
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	162230	159008	157950
H. Transportation and storage	49621	47967	46167

I. Accommodation and food service activities	48087	47724	48310
J. Information and communication	12196	12046	11656
L. Real estate activities	29286	29957	30849
M. Professional, scientific and technical activities	74864	74089	72316

Table 5: Number of companies in Spain Catalonia according to Nace Rev.2

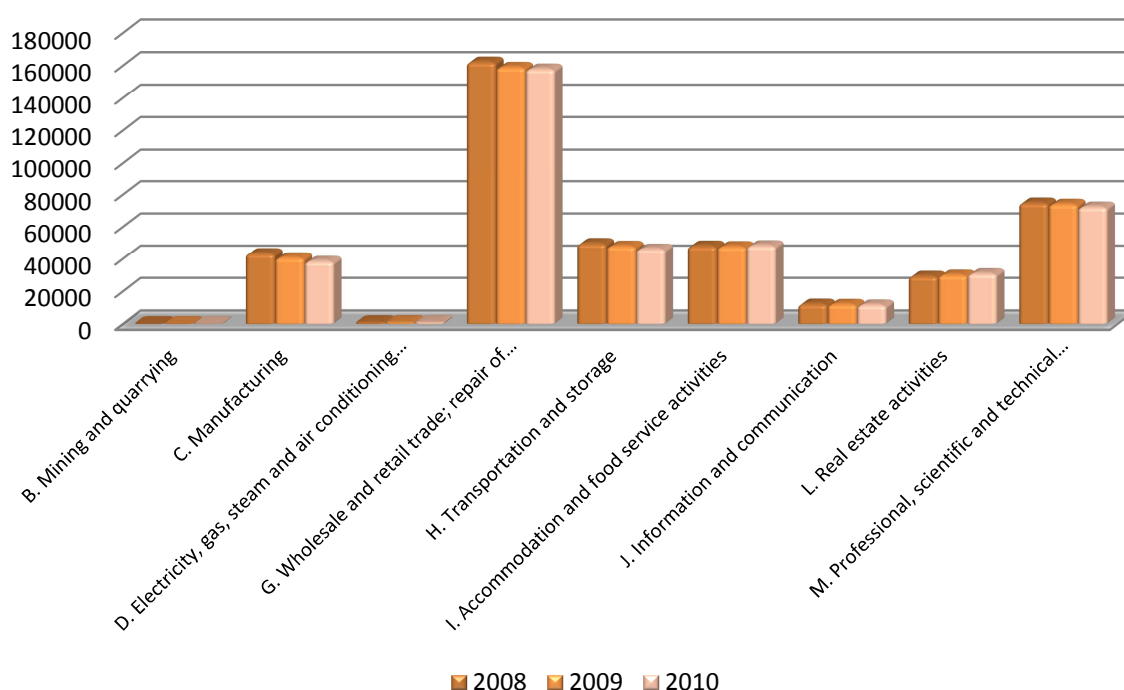


Figure 7: Number of companies in Spain Catalonia according to Nace Rev.2

Data of important branches of Catalonia's economy such as Construction and administrative and support activities are shown below. The evolution of the Construction sector is worth noting, since it has been considered one of the causes of the current crisis.

DATA FROM NACE Rev. 2	YEARS		
	2008	2009	2010
E. Water supply, sewerage, waste management and remediation activities	921	776	878
F. Construction	95068	68138	73068
N. Administrative and support services activities	26041	26345	25757
S95. Repair of computers and personal and household goods	4179	4218	3834

Table 6: Number of companies in Spain Catalonia according to Nace Rev.2

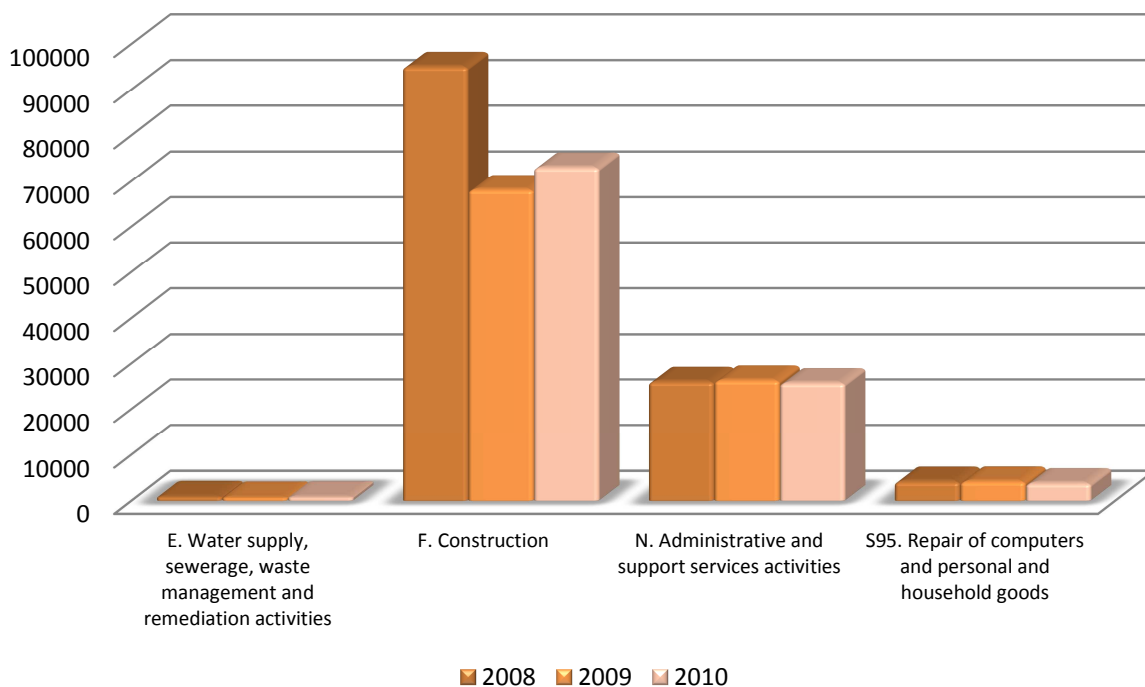


Figure 8: Number of companies in Spain Catalonia according to Nace Rev.2

Conclusions from the statistics analysis:

The main conclusions for the period 2.008-2.010 are the following:

- For the data required, there has been a decrease of 13.818 enterprises, going from 421.035 to 407.217. This represents a 3.28% decrease in the number of enterprises.
- The sectors with the biggest decreases in the number of enterprises were: MANUFACTURING, TRANSPORTATION AND STORAGE, MINING AND QUARRING and INFORMATION AND COMMUNICATION
- The branch which presented the most significant decrease was MANUFACTURING with an 11.24%, representing 4.867 enterprises.
- The evolution of two particular sectors is worth noting: caption D. Electricity, gas, steam and air conditioning supply and caption L. Real estate activities. Both sectors have experienced positive evolutions; the first one grew 8.93% which represents 104 enterprises whereas the second one grew a 5.34%, representing 1.563 companies.
- The evolution of Construction, however, has been disastrous, going from 95.068 to 73.068 companies, resulting in a decrease of 22.000 enterprises -a 23.14% decrease.
- It's important to draw attention to the evolution of two sectors: D. Electricity, gas, steam and air conditioning supply and L. Real estate activities. The overall evolution has been positive in the period 2.000-2.010

Conclusions of the report “observatorio del clima emprendedor 2.012” iniciador

This study refers to Spain (not only Catalonia). We consider the conclusions from the report consistent with the situation of the entrepreneurship in Catalonia.

10 main conclusions are presented here:

1. The main motivation in order to create a business is the lack of opportunities in the labour market.
2. Entrepreneurs need business education
3. The profile of the entrepreneur is: man (63%) and 37 years old.
4. The reasons for starting a business are: lack of opportunities in the labour market, self-fulfilment and change in the professional career and earn more money.
5. They earn less money with their own company
6. They need to keep on studying marketing, business management and IT.
7. They think that the most important business activities are customer relationship, networking, market knowledge and having financial resources.
8. 92% of entrepreneurs think that Spain doesn't encourage entrepreneurship. In 2.011 this percentage was 81%.
9. In their opinion the main troubles in order to create a business are: lack of financial resources, the taxes and uncertainty.
10. According to them, the advantages of being entrepreneurs are professional and personal rewards and the disadvantages are the lack of leisure time, stress and money problems.

The indicator TEA (Total Entrepreneurial Activity) of the Global Entrepreneurship Monitor (GEM) for Catalonia in the year 2012 is 7.88%. This indicator measures the percentage of the population between 18 and 64 years old that is involved in entrepreneurship activities.

The Catalonia TEA has increased 15% what it means that there are 385.900 people involved in the first phase of design and creation of their enterprise.

This indicator places Catalonia in 11th position among the different countries of the UE. It must be considered that the UE TEA average is 7.64 and the Spanish TEA is 5.7. Taking into account the different autonomous regions of Spain, Catalonia has the higher TEA.

In Catalonia, 89.400 people have created an enterprise. This amount is slightly lower than the year 2.011.

The Catalonian people pass easily from the idea of launching a business to activities related with the creation of an enterprise.

Between 2.009 and 2.011 the 60% of the entrepreneurs have shut down their business. The most important reasons are: lack of profitability (55%) and lack of funding (6.6%). These are worrying data, special among the youngsters. In this case the rate is 82.63%. They would have success if they had more funding support.

The entrepreneurship profile in Catalonia is: a man, 40.3 years old and higher education (ISCED 5-6) and their families have higher incomes than the average. Men are twice than women.

Source: Global Entrepreneurship Monitor. Executive Report for Catalonia 2.012.

Spain Extremadura

Below are the data and the main findings for required information. Activity F Construction has been added because of its importance in the current Spanish crisis. As Extremadura is an autonomous community of Spain, data both of Spain and Extremadura are shown.

We agree with the conclusions obtained from "Observatorio del Clima Emprendedor 2012" by partners from Catalonia (Fundació Joan XXIII). We added some conclusions from Global Entrepreneurship Monitor 2010 for Extremadura.

Period 2008-2010 – Number of enterprises by activities

Source of data: Eurostat NACE rev. 2 SBS data by NUTS 2 regions and NACE Rev. 2 (from 2008 onwards) [sbs_r_nuts06_r2] <http://appsso.eurostat.ec.europa.eu/nui/setupModifyTableLayout.do>

Selected indicators of structural statistics by economic activities (NACE Rev. 2) - SPAIN NUT1 ES	Years		
	2008	2009	2010
Number of enterprises			
B Mining and quarrying	3,098	2,932	2,953
C Manufacturing	212,277	196,603	193,280
D Electricity, gas, steam and air conditioning supply	12,433	13,108	13,527
G Wholesale and retail trade; repair of motor vehicles and motorcycles	952,509	929,475	909,746
H Transportation and storage	245,539	241,073	228,518
I Accommodation and food service activities	315,362	309,550	307,905
J Information and communication	54,190	54,708	54,205
L Real estate activities	124,651	122,922	123,959
M Professional, scientific and technical activities	394,541	384,047	377,720
F Construction	701,387	405,290	395,408

Selected indicators of structural statistics by economic activities (NACE Rev. 2) – EXTREMADURA NUT2 ES43	Years		
	2008	2009	2010
Number of enterprises			
B Mining and quarrying	179	168	171
C Manufacturing	4,488	4,330	4,396
D Electricity, gas, steam and air conditioning supply	410	435	389
G Wholesale and retail trade; repair of motor vehicles and motorcycles	23,307	22,864	22,329
H Transportation and storage	4,485	4,256	4,085
I Accommodations and food service activities	7,422	7,293	7,132
J Information and communication	514	536	479
L Real estate activities	1,124	1,245	1,413
M Professional, scientific and technical activities	6,255	5,826	5,944
F Construction	22,256	7,658	9,057

Table 7 and 8: Number of companies in Spain Extremadura according to Nace Rev.2

Conclusions from the statistics analysis:

Main conclusions for the period 2.008-2.010:

- The number of companies in Extremadura in year 2008 were 48.184, it represents the 1,60% of the companies that existed in Spain in that year. In 2010 there were 46.338 companies in Extremadura, it represented de 1,77% of the companies of Spain.

- For the data required, for the whole country there has been a decrease of 408.766 enterprises, going from 3.015.987 in the year 2008 to 2.607.221 enterprises in the year 2010. This represents a 13.55% decrease in the number of enterprises. In Extremadura there has been a decrease of 1.846 enterprises, going from 48.184 companies in 2008 to 46.338 companies in 2010. This represents a 3.83%.
- In Spain, sectors which a bigger number of companies in 2008 were: Wholesale and retail trade (952.509), Construction (701.387), Professional, scientific and technical activities (394.541) and Accommodation and food services activities (315.362). In Extremadura sectors which a bigger number of enterprises were: Wholesale and retail trade (23.307), Construction (22.256), Accommodation and food services activities (7.422) and Professional, scientific and technical activities (394.541) and Accommodation and food services activities (6.255).
- In Spain, the sectors with the biggest decreases in the number of enterprises between years 2008 and 2010 were: Construction (- 305.979), Wholesale and retail trade (- 42.763), Manufacturing (- 18.997), Transportation and storage (-17.021). In Extremadura were: Construction (-13.199) and Wholesale and retail trade (978).
- The branches which presented the most significant decrease in Spain were: Construction with an 43.62%, of decrease in the number of companies and Manufacturing with 8,95%. In Extremadura were Construction (59.31%) and Transportation and storage (8.92%).
- In Spain, the sector Electricity, gas, steam and air conditioning supply had a positive growth between 2008 and 2010, this growth was of 8.80% in the number of companies. In Extremadura the only sector which had a positive growth was Real estate activities.
- Between 2007 and 2008 a large number of companies were destroyed in Extremadura.
- The Construction sector presents two highly differentiated periods. From 2.000 to 2.007 it presented a growth but from 2.008 to 2.010 it decreased.

Conclusions of the report “observatorio del clima emprendedor 2.012” iniciador

This study refers to Spain (not only Catalonia, nor Extremadura). We consider the conclusions from the report consistent with the situation of the entrepreneurship in Catalonia and Extremadura.

10 main conclusions are presented here:

11. The main motivation in order to create a business is the lack of opportunities in the labour market.
12. Entrepreneurs need business education
13. The profile of the entrepreneur is: man (63%) and 37 years old.
14. The reasons for starting a business are: lack of opportunities in the labour market, self-fulfillment and change in the professional career and earn more money.
15. They earn less money with their own company
16. They need to keep on studying marketing, business management and IT.
17. They think that the most important business activities are customer relationship, networking, market knowledge and having financial resources.
18. 92% of entrepreneurs think that Spain doesn't encourage entrepreneurship. In 2.011 this percentage was 81%.
19. In their opinion the main troubles in order to create a business are: lack of financial resources, the taxes and uncertainty.

20. According to them, the advantages of being entrepreneurs are professional and personal rewards and the disadvantages are the lack of leisure time, stress and money problems.

Global Entrepreneurship Extremadura 2010

(<http://gemextremadura.fundacionxavierdesalas.com/Mis%20archivos/Informes/GEM2010.pdf>)

- In 2010 the crisis continues to have a major impact on business creation in Extremadura, causing the entrepreneurial activity rate to fall significantly in the last two years. Nascent entrepreneurs, when considering business creation, are finding it more difficult to create a business that in 2009 and perceive less growth for their companies. Although most believe that the crisis is negatively affecting the new business opportunities, a fourth of them still perceive that the crisis can lead to more opportunities.
- The number of people who are considering starting a business in the next three years fell from 7.33% to 5% in 2010, which represented a decrease of 31.78%.
- After two years of consecutive declines, the percentage of start-ups (0.56%) regained some lost percentage points in the last two years. (Start-ups in GEM vocabulary means a company between 0-3 months).
- The percentage of new companies (3-42 months) in Extremadura in 2010 continued to decline significantly (57.44%).
- The percentage of established companies (> 42 months) continues to be strong.
- Of the population in Extremadura between the ages of 18 and 64, only 12.72% perceived good business opportunities between July and December 2010. This percentage is lower than that obtained in 2009, 17.13%.
- The profile of the new employer Extremadura corresponds mainly to a man of Spanish origin, 41.9 years of age, with a higher level vocational diploma or bachelor's degree, average monthly income of more than 2,400€, and received training in starting a business after completing school. He started his business in a primarily urban area,

Lithuania

Figure 1 indicates the number of registered and deregistered companies in Lithuania per year. The diagram shows that survival rates are much higher in recent years proving the start-ups see more opportunities or know better how to make business. The peak of closing down the companies was experienced before accessing the EU, most probably due to uncertainty of new taxes.

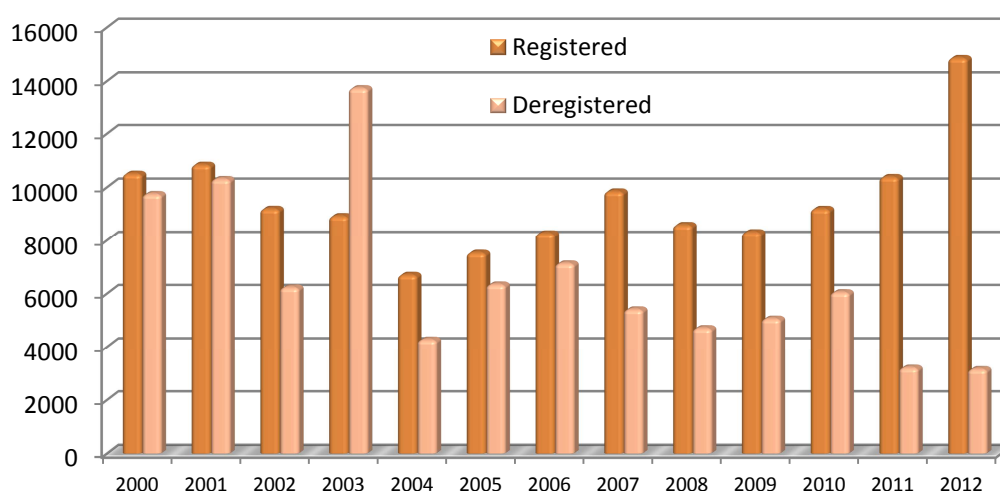


Figure 9: Number of registered and deregistered companies per year in Lithuania

Table 9 indicates the number of companies per sector operating in Lithuania and their dynamics in the last 3 years. Yellow colour shows that the number of companies has decreased by more than 5%, and green shows it has increased by more than 5% during 2011 – 2013.

	2011	2012	2013
TOTAL	86987	83624	86929
A01 Crop and animal production, Hunting and related services activities	814	761	846
A02 Forestry and wood production	691	677	800
A03 Fishing and aquaculture	150	131	138
B06 Oil and natural gas extraction	4	4	4
B08 Other mining and quarrying	79	82	86
B09 Mining related services	1
C10 Manufacture of food products	802	758	797
C11 Manufacture of drinks	94	86	93
C12 Manufacture of tobacco products	1	1	1
C13 Manufacture of textile products	190	182	181
C14 Sewing cloths (manufacture)	701	626	617
C15 Manufacture of leather and leather products	51	42	39
C16 Manufacture of wood, wood and cork products, except furniture, articles of straw and plaiting materials	1241	1165	1197
C17 Manufacture of paper and paper products	94	88	88
C18 Printing and record reproduction	277	257	262
C19 Manufacture of coke and refined petroleum products	7	8	7
C20 Manufacture of chemicals and chemical products	83	89	101
C21 Manufacture of basic pharmaceutical products and preparations	13	15	17
C22 Manufacture of rubber and plastic products	368	343	352
C23 Manufacture of other non-metallic mineral products	461	414	412
C24 Manufacture of basic metals	37	32	29
C25 Manufacture of fabricated metal products, except machines and devices	628	603	645
C26 Manufacture of computer, electronic and optical products	121	116	118
C27 Manufacture of electrical equipment	97	92	98
C28 Manufacture of other machinery and tools	150	142	146
C29 Manufacture of motor vehicles, trailers and semi-trailers	34	34	35
C30 Manufacture of other vehicles and equipment	39	31	31

C31 Manufacture of furniture	783	724	743
C32 Other manufacture	358	311	351
C33 Repairs and installation of machines and equipment	428	405	432
D35 Supply of electricity, gas, steam and air conditioning	334	320	385
E36 Water collection, treatment and supply	67	63	66
E37 Wastewater treatment	42	40	43
E38 Waste collection, treatment and utilization, recycling	218	232	256
E39 Remediation activities and other waste management services	5	3	..
F41 Construction	3270	2937	3020
F42 Construction of engineering structures	298	298	306
F43 Specialized construction	3026	2710	2712
G45 Repair, wholesale and retail of motor vehicles and motorcycles	4327	3899	4053
G46 Wholesale, except of motor vehicles and motorcycles	7920	7676	8164
G47 Retail, except of motor vehicles and motorcycles	10173	9603	9548
H49 Land and pipe transport	4914	4642	4895
H50 Water transport	25	26	22
H51 Air transport	10	12	13
H52 Warehousing and transportation support activities	1263	1318	1466
H53 Post and carriers	72	65	81
I55 Accommodation	308	296	308
I56 Catering	2772	2647	2672
J58 Publishing	602	594	588
J59 Production of motion picture, video and television programs, sound recording and music publishing activities	175	164	160
J60 Developing programs and broadcasting activities	75	75	67
J61 Telecommunication	273	243	240
J62 Computer programming, consultancy and related activities	1033	979	1141
J63 Information services	191	194	195
K64 Financial service activities, except insurance and pension funds	312	303	343
K65 Insurance, reinsurance and pension accrual of funds, except compulsory social security activities	27	25	25
K66 Auxiliary to financial services and insurance activities	335	319	310
L68 Real estate	3567	3431	3645
M69 Law and accounting services	1558	1577	1758

M70 Activities of head offices Management consultancy activities	1619	1642	1915
M71 Architectural and engineering activities, technical testing and analysis	2049	1855	1881
M72 Research and development	185	167	168
M73 Advertisement and market research	1254	1158	1185
M74 Other professional, scientific and technical activity	710	663	645
M75 Veterinary	348	146	138
N77 Rent and lease	676	658	748
N78 Employment	261	237	264
N79 Travel agencies, tour operators, preset order-service and related activities	396	386	410
N80 Security and investigation activities	160	149	154
N81 Building maintenance and landscape management	479	485	482
N82 Administrative activities, support services for institutions and other business enterprises	267	276	282
O84 Public administration and defense, compulsory social security	568	567	518
P85 Education	3426	3439	3435
Q86 Healthcare	2002	1846	1947
Q87 Other stationary care activities	279	286	297
Q88 Accommodation non related social work	497	483	515
R90 Creative, artistic and entertainment activities	544	576	574
R91 Libraries, archives, museums and other cultural activities	252	253	262
R92 Gambling and betting activities	26	23	20
R93 Sports, entertainment and recreation activities	2923	3049	3262
S94 Membership organisations	10856	11231	11509
S95 Repair of computers, personal and household items	376	346	322
S96 Other personal services	845	793	848

Table 9: Number of companies per sector operating in Lithuania and their dynamics in 2011 – 2013

In general, the number of companies decreased by 0,07% during last three years in Lithuania and increased by 18,5% since 2006 (the earliest statistics available).

Cyprus

Small and medium-sized enterprises (SMEs) are the backbone of the Cyprus economy, representing 99.8% of all business and accounting for 83.2% of the nation's jobs, mostly in activities such as touri

sm, financial services and real estate. Cyprus adopted the euro in 2004 and its GDP grew at well above the average EU rate up until 2008, when it was hit by the global financial crisis. SMEs have been badly hit by the banks' retrenchment and there are widespread calls for a Loan Guarantee Scheme, in conjunction with tax incentives for smaller companies. There is also a lack of effective schemes to make SMEs more competitive.

Today Cyprus has a market economy dominated by the service sector, which accounts for nearly four-fifths of GDP. The most important sectors of the country are tourism, financial services and real estate, exhibiting high growth rates over the past decade (IndexMundi, 2012). Data from the Cyprus Statistical Service (2012) show that financial, insurance and real estate activities contributed 20.5% of the country's GDP in 2011, while trade, IT and tourism-related activities accounted for another 27.4% (Figure 1). Other services had a combined annual contribution of 32.6% of GDP (Cyprus Statistical Service, 2012).

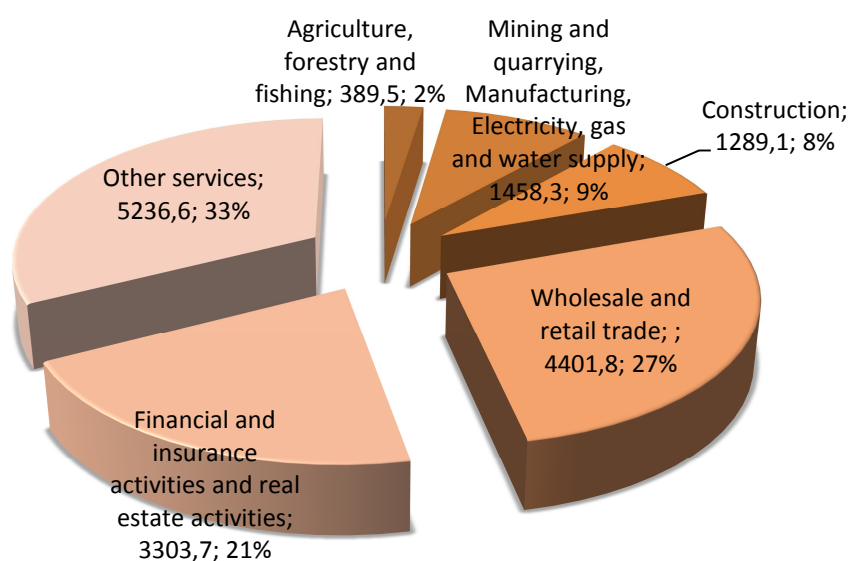


Figure 10: Distribution of gross domestic product, 2011

In order to better understand the Cypriot SMEs market environment it is worth taking into account the following considerations:

- The vast majority of enterprises are micro enterprises (approximately 94% are enterprises that have an annual turnover less than EUR 1 m and less than 10 employees).
- The main reason for an individual to plan to create a new enterprise is because of “necessity” (e.g. unemployment, very low salaries) and not because of the “opportunity”.
- The majority of enterprises are involved in activities related to a final consumer (imports, restaurants, etc.) and not the production of high-quality innovative products and services.
- The fear of failure is the main reason for not proceeding to the creation of an enterprise. In addition, in Cyprus, women entrepreneurship is ‘difficult’ (social discouragement, absence of structures and lack of services especially for women with a family).
- The enterprises with a financial and commercial risk above the market average (e.g. enterprises under establishment, enterprises of the “new economy”, viable enterprises with liquidity problems etc.) as well as those that cannot offer sufficient collateral either cannot be

financed by the financial system or in case they are financed, the cost and the collateral required are high.

	Number of enterprises			Employment		
	Number	Share in Cyprus	Share in EU 27	Number	Share in Cyprus	Share in EU 27
Micro	39205	91,84%	92,1%	92190	38,94%	29,8%
Small	2921	6,84%	6,6%	56666	23,93%	20,4%
Medium	483	1,13%	1,1%	48049	20,29%	16,8%
SME`s	42609	99,81%	99,8%	196904	83,16%	66,9%
Large	79	0,19%	0,2%	39868	16,84%	33,1%
Total	42688	100%	100%	236772	100%	100,0%

Table 10: SME in Cyprus, 2010

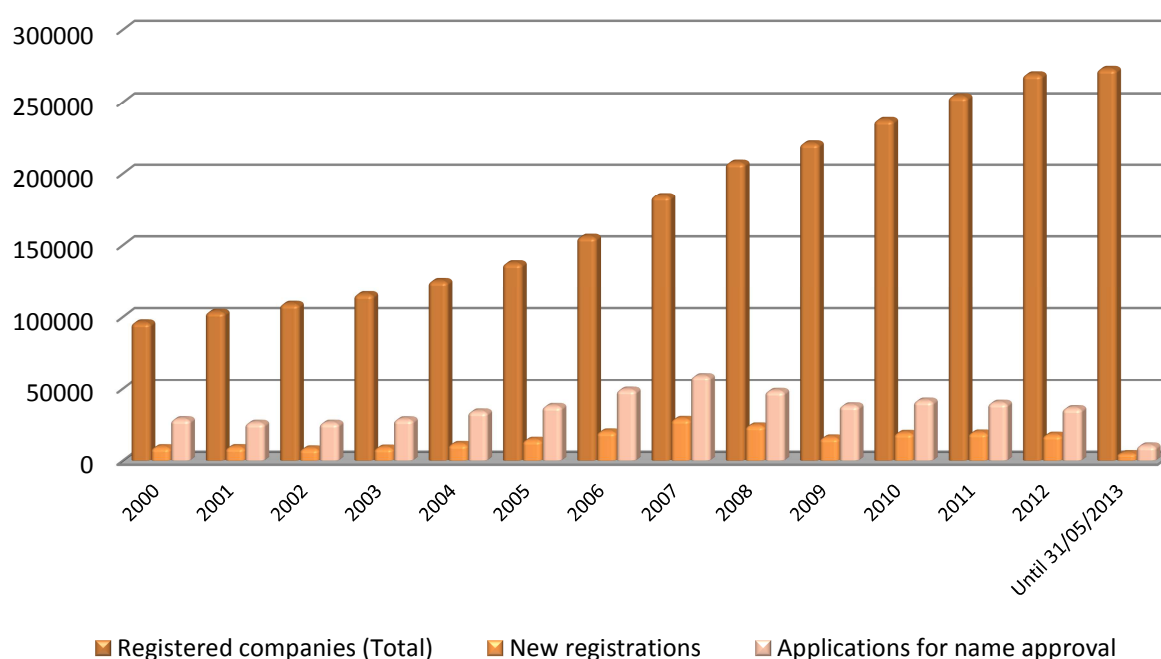


Figure 10: Register of companies and official receiver companies section statistics

According to the SBA fact sheet for Cyprus (EU, 2012), the number of enterprises in Cyprus is in line with the EU average for all size bands. Micro-enterprises account for more than 92% of the total and provide more than one third of total employment. Compared to 2010, the estimates for 2011 show a small reduction in numbers of SMEs across all size bands, except for medium-sized enterprises.

Employment figures are also down for all SME size bands and for small enterprises in particular. The average number of employees per SME (4.15) is now slightly below the EU average (4.23). Likewise, the sectoral distribution of SMEs in Cyprus closely resembles the European average for most sectors, with trade and services at the top.

Cypriot SMEs produced more than one third of total value added, which is well above the EU average. It is estimated that the SME sector's contribution to the economy, in terms of gross value added, will continue the positive trend initiated in 2009.

Last but not least, when looking at the value added of high-tech manufacturing and knowledge-intensive services, Cypriot SMEs still have a long way to go by comparison with the EU average.

Cyprus' scores are only available for six out of nine indicators. There are no data on Entrepreneurial intention (% of adults who intend to start a business within 3 years), Share of adults who think that successful entrepreneurs achieve high status in society (%), and Media attention for entrepreneurship (%). Thus, the overall score should be analysed with caution when making comparisons with other EU countries.

The feasibility of and preference for self-employment are well above the EU average. This demonstrates a positive proactive attitude towards entrepreneurship, and translates into a much higher entrepreneurship rate. School education is highlighted as a key factor in developing an entrepreneurial attitude.

An interesting fact is that two thirds of Cypriot entrepreneurs did not become entrepreneurs in order to exploit an opportunity, but were pushed into entrepreneurship by the lack of alternatives.

Furthermore on the policy front, no new policy initiatives were adopted in 2011 or in the first quarter of 2012. On the other hand, the programmes which had been initiated earlier and had reported in previous periods continued to operate smoothly.

Such schemes include training in the Productivity Centre; the Youth and Female Entrepreneurship of the Ministry of Commerce, Industry and Tourism (MCIT); the Entrepreneurship Competition organised by the University of Cyprus and sponsored by the Cyprus Chamber of Commerce and Industry (CCI), the MCIT, the Research Promotion Foundation (RPF) and the Cyprus Development Bank.

Distribution of enterprises by sector in Cyprus - 2011		
Sectors	N° of Enterprises	%
Mining and Quarrying	52	0,05
Manufacturing	5660	6,47
Electricity, Gas and Water Supply	231	0,26
Construction	9333	10,7
Whole. & Retail Trade; Repair of Vehicles & Household Goods	16798	19.23
Hotels & Restaurants	5171	5,92
Transport, Storage and Communication	4298	4,92
Financial Intermediation	1916	2.18
Real Estate, Renting and Business Activities	4,163	4,8
Public Administration and Defence; Comp. Social Security	451	0,51
Education	1912	2,2
Health and Social Work	3007	3,44
Other Community, Social and Personal Service Act.	4013	4,59
Private Households with Employed Persons	30342	34,73
Total	87347	100

Table 11: Distribution of enterprises by sector in Cyprus - 2011

3.2 Description of the condition of establishing company (trade licence, limited company, stock company)

Netherland

There are 6 steps to establish your company in the Netherlands

1. Register with the Chamber of Commerce (CoC)

Each entrepreneur is required to register at the Dutch Chamber of Commerce (CoC). The Chamber advises on general topics that are important to entrepreneurs, such as licensing, taxation but also provides sector information. In addition, the Chamber of Commerce manages the Trade Register. This is a database where all enterprises are listed. New businesses must be registered with the Trade Register. The Chamber of Commerce will pass on your details to the Tax and Customs Administration. You do not need to register separately with the Tax and Customs Administration. You will therefore also automatically receive a VAT number. You are obliged to do your company's bookkeeping in order to hand in your tax report.

Find more information about signing up with the Chamber of Commerce:
<http://www.kvk.nl/englishwebsite/starting-a-business/>

Find information on business and tax:
<http://www.belastingdienst.nl/wps/wcm/connect/bldcontenten/belastingdienst/business/business>

2. Get a declaration of Independent Contractor Status

For self-employed people and freelancers it is very convenient (actually indispensable) to apply for a Declaration of Independent Contractor Status (in Dutch VAR). A VAR will enable you to demonstrate to customers that you are an entrepreneur and that they therefore do not have to pay contributions or payroll taxes. A VAR is not mandatory, but many clients would like you to provide one so it is better to have one.

Find more information about applying for an Independent Contractor Status:
http://www.kvk.nl/download/KvKBrochureZZP_ENG_tcm14-264958.pdf
<http://www.answersforbusiness.nl/regulation/var>

3. Open a business bank account

For your company, it is wise to have a business bank account, where you can deposit revenue and where you can pay your bills. Having a business account is not required immediately, but recommended. It is much more professional on invoices and it is also very important to separate costs and revenues for business and private matters.

Amongst other at Rabobank, you can open a business account:
http://www.rabobank.nl/bedrijven/servicemenu/english_pages/

4. Get company insurance

Not only in your private life, but also as an entrepreneur you have to deal with insurance. You are obliged to take out health insurance in the Netherlands. You also have the option of taking out insurance against a number of other risks (including business risks). You are not obliged to insure against any risks that you run as a result of having a company. However, you can take out a business

s insurance to cover some of these risks on a voluntary basis via an insurer.

Here you will find information about insurance for entrepreneurs:
<http://www.answersforbusiness.nl/regulation/personal-insurance-business-insurance>

5. Arrange your retirement

As an entrepreneur, you will have to take care of your own retirement pension. So you'll have to put money away for later. If you are still young and you're just starting, you do not have to worry about this too much. In some sectors (eg if you have a painting company) it is mandatory you to join a pension fund.

Find more information about arranging your retirement pension:
http://www.kvk.nl/download/KvKBrochureZZP_ENG_tcm14-264958.pdf

6. Permits and licences

In some branches, you are required to be licenced to execute certain work. Most common are sector licenses and environmental permits. For instance if you run a catering company, you will need a food and drink permit ('drank- en horecaverlof') in certain municipalities. If you want to change the outside of your store you will have to comply with local regulations and sometimes need to make a request and get a permit from the municipality to be allowed to do so.

More information on permits and licences can be found on the following page:
<http://www.answersforbusiness.nl/sectors>

Slovakia

Forms of business in Slovakia

Legal form of business represents a certain legal rules that guide business operators. The differences between the various legal forms are mainly in terms of their formation, in the way of obtaining capital to the extent of liability for obligations in the way of business management.

The basic legal forms of business in Slovakia:

- trade licence
- companies,
- cooperatives.

Individuals

Operate primarily as traders, business individuals are governed by the Trade Act No. 455/1991.

Individuals can also take on other than the Trade Act, such profession as doctors, psychologists, veterinarians, lawyers, notaries, experts and interpreters, brokers etc. These and other professions regulated by special regulations, no Trade Act.

Another group of individuals - entrepreneurs are called, self-employed farmers. Their business is regulated by the Law No. 105/1990 Coll. About The Private Enterprises as amended:

Legal entities

If we are talking about legal entities established for business purposes, then it is a trading company. According to the Commercial Code, we distinguish four types of companies:

- a public company,
- limited partnership,
- limited liability company,
- a joint stock company.

Commercial companies are required to be entered in the commercial register at the competent court. The most widely used is a limited liability company and a joint stock company.

Trade licenses

Trade is systematic work independently, on its own behalf, on their responsibility for profit. Trades can be based both natural and legal persons who meet the general and the special conditions:

Terms and Conditions:

- minimum age of 18 years
 - legal capacity (a natural person in legal matters can itself decide)
 - Integrity (individual has criminal record, it shows an extract from the criminal record).
- (For more, see Getting Started)

Special conditions:

professional or other qualifications required by the implementation of some businesses. Trade Act contains a list of activities that are considered to be trade, but rather defines those trades are not (§ 3 of the Act).

There are two basic types of trade:

- Reporting trade
- Licensed trade

Reporting business

these activities may be carried on business under a trade license is requested by reporting Licensing Office (filling out the form).

Reporting trades can be:

- Crafts,
- bound
- loose.

Skilled trades are listed in the Annex. 1 Trade Act. The condition of their operation is obtained professional qualifications in the field of apprenticeship. These are for example.

- locksmith
- metalworking,
- repair of machinery,
- repair of motor vehicles,
- watch,

- stonework,
- butcher,
- manufacture of pastry products
- joinery
- masonry,
- carpentry,
- plumbing,
- barber shops,
- cosmetic services
- catering

and more.

Competence is demonstrated by:

- vocational certificate or other certificate of completion of apprenticeship or training course and documentary evidence of at least three years of experience in the field,
- a certificate of baccalaureate at a vocational school or vocational school or high school subjects with vocational training or post gradual studies in the same field and documentary evidence of at least two years experience in the field,
- diploma of graduation in the relevant field and documentary evidence of at least one year experience in the field.

Commitment trades are listed in the Annex. 2 of the Act. The condition of their operation is the professional qualification obtained otherwise. These are for example.

- Alloying of precious metals,
- Alloying of precious metals,
- review of selected electrical equipment,
- optics,
- dental technician
- designing buildings,
- performance of construction, construction supervision,
- operation of driving schools
- teaching in the field of foreign languages,
- operating a travel agency,
- massage services
- real estate activities

and more.

Competence for trades shall be governed by special rules set out in Annex. 2 of the Act.

Free trades are trades that are not listed in the Appendices. 1-3 of the Act. This means that for them is set out as a condition of operation or any other professional competence, requiring only the general conditions of business operation (18 years of age, legal capacity and integrity). These are for example.:

- retail trade within free trade
- wholesale trade within free trade
- brokerage within free trade
- advertising and promotional activities,

- Bookkeeping,
- office and secretarial services (including reproductive)
- operation of Internet cafes
- publishing,
- organizing training courses and,
- training in the scope of free trade
- business accounting, organizational and economic consultants
- cleaning

and more.

Business license for free trade get quite easily and quickly.

Licensed trade

The licensed trade is classified consuming activity which requires the authorization of sufficient fulfillment of certain conditions. A particular requirement is reliability, which is assessed in relation to the line of business, with regard to the protection of life, health, property and public interests.

Licensed trades may be made only on the basis of concession Licensing Office. Entrepreneur who is interested in the implementation of the licensed trade, must ask the Licensing Authority for issuance of a license (concession), giving the all the necessary things like the notification.

Trades Licensing Office may set conditions for conducting business - to define the scope of the territory or to grant a concession for a period of time.

Licensed trades are listed in the Annex. 3 of the Act as they are:

- buy, sell, rent or keeping weapons and ammunition
- shipment of arms and ammunition,
- operation of shooting,
- operation of cemeteries,
- currency exchange,
- taxi
- provision of technical services for the protection of persons and property

How to get started

If you have decided where you want the business and you have a line of business, you need to equip

Trade Certificate or
Licence.

These documents are license and business license for his business, the entrepreneur demonstrates that document.

Announce the beginning of a trade, or apply for a concession is required at the District Office, Department of Trade Enterprise (Trade Office) the domicile of a natural person for the person's lawyers in its office.

When handling a business license is required:

First Criminal records not older than three months (need to ask for prosecution under local jurisdiction, after inviting applications for criminal records and accompanying 3€ duty stamp your statement arrives by mail within two weeks.

(Link to form www.obcan.sk)

Second Fees for issue of trade license, concession

Business license can be from 1 October of 2007, contain only a modifiable trade concession deed and one line of business. Due to this limitation was also a reduction in administrative fees for their release, which detail the amendment to the Act on Administrative Fees no. 358/2007 Call Services carried out by single points of contact are free.

Administrative fees relating to the issuance of business license and concession
Fees:

a) the issue of trade license

First to free trade – 3 €

Second Crafts for linked or trade – 3€

b) the issuance of a license – 33€

District Office, Department of Trade business - at this point and ask for Form List the necessary data:
All of the business opportunities.

- full name, address, social security number and an indication of whether the court or administrative authority to impose the prohibition of activities related to trade,
- name (usually it's name and may also be expressing some addition of business,
- line of business,
- identification number, if assigned,
- place of business
- establishment if established,
- for the cessation of business, if it is to operate a small business just over a fixed period
- date of commencement of business, if it intends to carry on a trade date later than the date of notification,

Of notifiable craft or trade is bound to be demonstrated professional competence (apprenticeship, certificate, diploma and appropriate length of experience in the subject).

In the licensed trade meet the other conditions that are necessary for the activity.

If you operate a small business through an authorized representative (eg, because to do so you do not have professional qualifications) must be attached to the notification criminal records provided representative and prove its competence.

Assist in the selection of business is the Trade Register page where you can view business objects businesses that are enrolled in the registry.

When the conditions are executed, Trades Licensing Office shall issue a letter till 7 days of receipt of notification, the concession deed till 30 days.

Inspection book - the establishment and in the marketplace must be authorized by the inspection book Licensing Office (§ 30 of the Trade Act), in which the control, inspection and surveillance authorities shall be recorded and records any findings and measures taken (you can buy it in the stores office supplies). Authorize a competent trade authorities and the need to stamp 3 euro.

Ask for a Trade Office in taking business license, if you need to book an inspection by the subject of your business and business location.

Registration - Registration see the tax authorities and institutions of social and health insurance.

Spain Catalonia

In Spain there are two essential conditions in order to start a business:

1. The legal constitution of the company
2. The registration as autonomous in the official agency (National Health System)

The time spent from the birth of the idea until the activity begins is less than two years in 9 out of 10 but 70% decide starting the same year that the idea arises.

In Spain there are 16 different types of legal types of companies depending on the responsibility of the partners, the amount of capital of the society and the number of partners. The first entrepreneur's decision is to choose the legal form of the company.

In most of the cases the legal constitution takes from 30 to 45 days. If the entrepreneur uses the telematics way, the process takes only 3 days.

The only legal forms that can be constituted using telematics resources are LIMITED PARTNERSHIP NEW BUSINESS, the LIMITED PARTNERSHIP and INDIVIDUAL ENTREPRENEUR

For further information about the legal process of business constitution: <http://www.ipyme.org/es-ES/CreacionEmpresas/FormasJuridicas/Paginas/FormasJuridicas.aspx>

As a conclusion, we can assert that starting a business in Spain is complicated.

Spain - Extremadura

We agree with the statements of peers of Catalonia (Fundación Joan XXIII), in this section for the whole country. Furthermore we added that:

Of the 16 legal types of companies, most entrepreneurs chose the legal type of individual entrepreneur (which is called "autónomo o empresario individual" in Spanish), followed by limited company. Limited company can be constituted by just one person or more.

To constitute as an individual entrepreneur the businessman must to:

- Register in Ministry of Treasury:
 - Register and pay the Censal Declaration (form 036)
 - Register and pay the Tax on Economic Activities. Censal declaration (form 840).
- Register at Special Regime for Self-Employed of the National Health System.

To constitute as a limited company:

- Register the name of the company.
- To deposit at a bank account the social capital (legal minimum is 3.000 €).
- Request the Tax Administration the Fiscal Identification Code (CIF in Spanish) of the company.
- Register notarized of the “partnership agreement”.
- Pay the Property Transfer Tax and documented legal acts.
- Enter domicile of the company in the Commercial Register.

In Spain are created few stock companies. It may be due, among other things, because the minimum capital requirement is 60,000 €.

Many people perceive that it is easy to constitute as an individual entrepreneur, and to levels below about 40,000 € annual turnover, with legal type of company less taxes are paid; but in case of problems, the individual entrepreneur responds with all their personal assets to third parties.

Whatever the legal type chosen for the company, it is necessary to have a license to open. The opening license is given by the city council. The cost and type of license varies depending on the type of business. The time it takes to obtain a license varies according to the complexity of the business and in the city council. To obtain a license may take several months.

The constitutionalisation process and implementation of a company is perceived as a complex task for entrepreneurs. This is mainly due to laboriousness of the process.

Lithuania

According to the World Bank’s Doing Business 2012 report, Lithuania was ranked the 27th in terms of ease of doing business. Lithuania’s strengths are demonstrated in the fields of registering property, enforcing contracts, and trading across borders.

For start-ups in Lithuania there are several business forms to consider:

- Individual activity by business licence
- Individual activity by certificate
- Individual company
- Small community
- Private limited liability company

There is a fixed list of business fields where a person can operate and conduct a business holding a business licence. This business scheme requires paying a licence fee and advanced income tax irrelevant to the real income (exceeding income limits per month and per year additional taxes apply). The downside of this model is full responsibility for business obligations and no possibilities to employ people.

Individual activity by a certificate provides the possibility to employ people and conduct any kind of business which does not need a permit or establishment of a legal entity as defined by the state. To start a certificate based business, a person must register in local tax inspectorate and pay taxes according to the actual income. Employment related taxes must be paid in any case.

Individual company is a full responsibility legal entity established by a person. The advantage is no requirements for minimum share capital. Obstacles to transfer such a company are one of the main disadvantages.

Small community is a recently (autumn 2012) developed form of business which offers easy registration, no requirements for minimum share capital and limited liability.

Private limited liability company (UAB) is the most common form of business entity and one of the most popular among people conducting business in Lithuania. It enables a business to operate as a legal entity with a simple management structure and without the necessity to invest large amounts of capital. However, the minimum required share capital is 10 000 Litas (~3000 Eur). The UAB type of company also needs to employ accountant and director from the first day of operation and thus pay salaries and related taxes.

Cyprus

Company registration procedure

The procedure for the registration of a Company is relatively simple and it usually takes approximately 3-5 working days. Enterprises and individuals wishing to have a company in Cyprus usually choose to take ready-made (shelf company), which enables them to have an immediate registration of the company.

Shelf Companies

A Shelf company is the easiest way to acquire a company in Cyprus. Such companies are essentially established beforehand and the entrepreneur who wishes to purchase it may use it straight away. Such companies have not carried out any business until they are purchased by a customer. Usually, the shareholder, the chairman and the secretary in these companies are Management Companies. Particulars of the company may, however, change as soon as the company is undertaken by the customer. Otherwise, suitable trusts may be issued for the benefit of the actual beneficiaries of the company who are in essence transferring the actual ownership of the company to the customers. The capital, the name and the articles of association of the company may also be amended whenever the customers wish to do so. The incorporation of a new company is usually used when the customer wants a particular type of company and they are not interested in the time of incorporation.

Name of the Company

For the registration of a Cypriot company an approval must be obtained from the Registrar of Companies and Official Receiver who shall specify the name and the identity of the company.

The name of the Company must be approved by the Registrar of Companies. The word Limited must be inserted after the name of the Company (Limited or Ltd). 5- 7 working days are required for the approval of the name. Names which have already been approved by the Registrar of Companies or are descriptive in general, or names which can be reminiscent of particular words or geographical locations cannot be approved by the Registrar of Companies. Names which are considered misleading or are associated to royalty such as “Royal, King, Queen, Crown or including the following words: Imperial, National, Commonwealth, Cooperative shall not be approved by the Registrar of Companies. The names may be registered in any language using the Latin alphabet provided that the Registrar of Companies has been given the Greek or English translation. Names of companies, belonging to shelf companies registered in Cyprus may be accepted after the approval of the shelf company.

Memorandum of Association and Articles of Association

The Memorandum of Association and the Articles of Association must be drawn by a local lawyer and is divided into two parts. The Memorandum of Association, which includes the objects and the powers of the Company, the limited liability of members and the share capital. The Memorandum of Association must also include the following:

- The name of the Company
- The registered address of the Company which must be in Cyprus
- The share capital
- The names, addresses and description of the Shareholders together with the number of shares held by each one of them.

When it is necessary for the shareholder to remain anonymous, then another person may be registered as a shareholder provided that he/she gives to the beneficial owner a declaration of trust which must be accompanied by a blank document for a transfer of shares.

The Articles of Association which include the regulations for the internal administration of the company and the rights of the shareholders. The Articles of Association must also contain the following:

- The general meetings of the Company
- The voting rights of the members/shareholders
- The appointment, powers and competencies of the Directors
- The dividends

The Memorandum of Association together with the Articles of Association and all documents appointing the Directors, the Secretary and the Registered Office of the Company must be submitted to the Registrar of Companies who then proceeds with the registration of the Company.

Share Capital

The share capital is expressed in euro (€) and is divided into shares of any value (usually €1). The nominal capital is the total capital which the Company may issue to the shareholders. The Paid up Capital is the part of the Nominal Capital issued to the shareholders and paid by them. The Nominal and fully Paid up Capital has no legal requirements with respect to a minimum or maximum

amount. It is recommended that the minimum nominal share capital is €1,000. For particular types of companies, such as insurance companies, O.B.U's etc., the Nominal and Paid up share capital allowed has a minimum requirement which is specified according to the type of the particular enterprise. The nominal and paid up share capital may be increased at any time with a special resolution of the shareholders of the company.

Shareholders

Every Private Company of limited liability with shares must restrict the number of its shareholders to a maximum of fifty (50) and a minimum of one (1) shareholder. For the registration of the Company each shareholder must provide the following particulars:

- Full Name
- Nationality
- Address
- Profession
- Number of shares held by him/her
- Copy of the passport or identity card

All shares are of nominal value and in the case of a private company it is prohibited to issue share warrants to the bearer. However, the owners who do not wish to appear as registered shareholders may appoint proxies who shall be acting on their behalf as registered shareholders. The actual ownership shall always remain with the beneficial owners of the shares. The proxies of the shares may be Cypriots or aliens. The practice which is being followed is to appoint a company which will undertake the establishment of the Company in order to appoint the proxies from its members or through the company which is controlled by it.

Directors

The Law does not provide for any special requirements according to which the Private Company shall have more than one Directors or that the Company must have local Directors. However, for a company to be considered as a tax resident of Cyprus (securing the address and the control of the company for tax purposes in Cyprus and for the smooth operation of the company in Cyprus), it is proposed that local Directors or alternate Directors are appointed. The services of the Director are provided by the company which undertakes the formation of the private company.

The following particulars are required for the Directors:

- Full name
- Nationality
- Address
- Profession
- Copy of the passport or Identity Card

The Secretary

The Company must have a secretary. The Secretary acts under the control and the instructions of the Directors, keeps under his/her control all legal documents of the company and carries out administrative duties which are not of executive nature. For practical reasons, but also for

compliance with the legal procedures, a member of the company is usually appointed as secretary or the company which undertakes the incorporation of the private company in Cyprus.

Registered Office

Every Company must have a Registered Office which shall be its official address in Cyprus. The registration certificate must be posted in a prominent position in the premises and the legal books of the company must be kept there. For practical reasons the Company which is assigned to establish the private Company may act as the Registered Office of the private Company.

Required Time

Usually the whole procedure takes about 15 working days. The approval of the name takes approximately 5-7 working days and the registration of the company approximately two weeks. On the other hand, as it has already been mentioned above, there are shelf companies which may be used straight away.

Bank Accounts

The Company may open a bank account with any Bank in Cyprus and in any currency. Furthermore, the company may keep accounts in any European country. The transfer of money may be carried out without any exchange restrictions.

The following particulars are required to open a bank account:

- Full name/names of contracting parties
- Nationality of contracting parties
- Address of contracting parties
- Profession of the Directors of the Company and the contracting parties
- Specific description of the business of the Company (not for general purposes e.g. commercial or advisory)
- Copies of passports
- The legal documents of the Company

Double Taxation Documents

Upon the establishment of the company and provided that all relevant conditions are complied with, it is possible to receive the relevant certificate from the Ministry of Finance of the Republic of Cyprus, which shall certify that the Registered Tax Address of the Company is in Cyprus. Such certificate may be obtained by the Directors of the Company after its registration with the tax authorities in Cyprus (Income Tax) and after obtaining the Tax Identity Number. Management Companies usually processes the registration through the tax authorities and the issue of the double taxation certificate immediately after the establishment of the Company.

V.A.T. Registration

In accordance with the Cyprus legislation every corporation must be registered in the Value Added Tax (VAT) Register provided that they have an annual turnover exceeding 15,000 Euro. Such

registration must be carried out within a month from the date that the total turnover specified in the legislation has been reached.

Companies may register with the V.A.T. Register voluntarily, after they begin their business and upon issuing their first invoice or sign their first contract. Voluntary registration may be carried out at any time after the first business activity of the company. Usually the registration is undertaken by the management company.

Books of Accounts

Every company of limited liability must keep books of accounts. Such books must be kept at the registered office of the company.

Audit

The books of accounts of the Company must be audited at the end of each accounting period by accredited accountants in Cyprus based on the accounting standards applying in Cyprus. After auditing the books of accounts, the auditors prepare and sign the final accounts of the company and they then submit them to the Department of Income Tax for payment of the tax on the profits of the company. This process may be undertaken by the accountants/auditors of the company.

3.3 Financial support for the beginning business

Netherland

According to the [Small Business Act \(SBA\) Fact Sheets](#), 'access to finance' remains an area of concern, although there have been improvements on some fronts since last year. The Netherlands is still well below the EU average. The big issue remains access to credit financing from private banks, or rather, the lack of it. The worst indicator is the share of bank loan applications that were either not successful or had to be declined due to unacceptable conditions. The Dutch score was almost double the EU average (29% to 15%). Also, SMEs that do manage to obtain a loan of up to EUR 1 million pay a much higher rate of interest than their peers elsewhere in the EU. The mark-up between the two rates - for small loans, as compared to those of EUR 1 million or more - was 32 %, as opposed to under 19 % for the EU overall. Still, this rate fell slightly from almost 37% last year (2011). But rates also dropped in other EU countries, so there is still a gap between the Netherlands and the EU overall, even if it has narrowed. Also, the share of Dutch SMEs saying they had had difficulties in accessing public financial support dropped from 32 % to 28 % this year (2012), remaining above EU overall levels (which remained at 22%) As regards the 'willingness of banks to provide loans', the rate of SMEs reporting success remained at 32%, while for the EU as a whole, there was a slight deterioration, from 30 % to 27%. So, despite some positive trends, access to bank financing remains a considerable obstacle to SMEs.

This picture is partly counterbalanced by other financing areas, which do show a more positive picture. The cash flow of SMEs is helped by relatively low payment deadlines (41 days as compared to 53 in the EU as a whole). The share of venture capital investments is also well within the EU average.

Policy wise, progress is moderate. Although no new financial arrangements or instruments have been developed, in 2011, the government increased its contribution to various initiatives developed in the last few years to improve SMEs' access to finance, such as to the SME guarantee facility (Borgstelling MKB), to a microcredit provider (Eigenbaas.nl).

Slovakia

Support for business start-up businesses (sole traders)

Ministry of Labour, Social Affairs and Family, in accordance with the Act. 5/2004 about employment services allowing for the initiation of the operation or implementation of the business to receive a grant.

About this post may require the unemployed to a job. The contributions are to promote and increase the interest of self-employment by providing financial compensation.

At present is the contribution to the unemployed and disadvantaged unemployed according to Decree no. 44/2004 Z. of. as amended:

For unemployed

- 1 555€ in the Bratislava region and counties with lower unemployment rates (RR) than the average of the minimum salary in Slovakia.

- 2 128 € in counties with higher unemployment rates than the average of the minimum salary in Slovakia.

For disadvantaged unemployed:

- 2210 € in the Bratislava region and districts with a lower unemployment rate than the average of the minimum salary in Slovakia.

- 2946 € in counties with higher unemployment rates than the average of the minimum salary in Slovakia.

Contribution to self-employment is provided for those candidates who are in the register of jobseekers at least four months.

A written request for a contribution to the self-employed mostly contains

a) the name, date of birth, address of permanent residence and jobseeker

b) the purpose of the allowance.

The application for this paper is the presentation of a business plan job seeker together with estimated costs to start operating or self-employment a copy of a license to operate or self-employment.

More

According to § 49 of Act no. 5/2004 Z. Z. on employment services and on amendments to certain laws:

Office closes with job seekers in writing the grant agreement. Contribution agreement contains mainly

a) the nature of self-employment

b) the maximum amount,

c) the contribution of the method,

d) the date of commencement of operation or self-employment

e) the method of returning the contribution or part thereof in the case of non-compliance with the agreed terms,

f) commitment to job seekers, the Office shall notify any change in the agreed terms within 30 calendar days.

A condition of the grant award agreement pursuant to paragraph 7, the completion of training to start running or self-employment that job seekers provide office and submit a business plan job seeker together with estimated costs to start operating or performing self-employment. Elements of a business plan determine the central internal regulation.

A citizen who has ceased to operate or self-employment within two years, is required to return a proportion of the contribution attributable to the time which is not operating or performed self-employment, within three months if the Authority agrees to another time and in the register of job seekers can be placed the day after the expiry of two years from the commencement of operation or self-employment.

Reimbursement is not required if the operation or self-employment ended due to death or medical reasons for the assessment pursuant to § 19 Citizens who ended up running or self-employment within two years for health reasons, it may be included in the register of job seekers from the day after the operation and implementation of self-employment.

Spain Catalonia

The Ministry of Industry, Energy and Turism provides through La Dirección General de Industria y de la Pequeña y Mediana Empresa different financing mechanisms. All the information is available in the web page: <http://www.ipyme.org/es-ES/Financiacion/Paginas/LineasApoyoDGIPYME.aspx>

The Ministry of Industry, Energy and Turism has another mechanism in order to help companies in re-financing:

- ENISA. Web: <http://www.enisa.es/es/quienes-somos>
- ICO. Web: <http://www.ico.es/web/contenidos/home/home.html> ,
<http://www.financiacionpymes.net/>
- CERSA. Web: <http://www.reafianzamiento.es/cersa.php>
- ICEX. Web:
http://www.icex.es/icex/cda/controller/pagelCEX/0,6558,5518394_5518974_5536731_0_0_-1,00.html

The autonomous Government of Catalonia also provides other tools and programmes for financing entrepreneurs:

- FinEmpresa. Web: <http://www20.gencat.cat/portal/site/finempresa>
- ACC10. Web: <http://www.acc10.cat/ACC10/cat/ajuts-financament/ajuts-entitats-FISUB/>
- INICIA. Web: http://inicia.gencat.cat/inicia/es/programes/cooperatives-i-societats-laborals/cooperatives_societat_laboral.jsp
- Eines per les empreses. Web: http://www20.gencat.cat/portal/site/msi-dgac/menuitem.3df366a8777dd73484276c10b0c0e1a0/?vgnextoid=0eb353f500e31210VgnVCM1000008d0c1e0aRCRD&vgnnextchannel=0eb353f500e31210VgnVCM1000008d0c1e0aRCRD&newLang=es_ES

As a conclusion, we can assert that there are funding mechanisms in Spain but they are unknown for most entrepreneurs.

Spain Extremadura

Again, we agree with the statements of peers of Catalonia (Fundación Joan XXIII), in this section for the whole country. Furthermore we added that:

- For the whole country:
 - The person who is unemployed and who wants to be an individual entrepreneur may choose to "Single payment of unemployment". It consists in receive the amount for unemployment in just one payment, instead of receive it each month, with the purpose to have enough funds to start the business.
 - Grant for the establishment as an individual entrepreneur. The amount received varies depending on the age, sex and other conditions, the maximum to perceive is 10,000 €.
 - ICO. Official Credit Institute. It is a public bank that depends on the Ministry of Economy. It supports investment projects and the liquidity needs of the companies.
 - ENISA. To give financial support to new established SMEs.

The autonomous Government of Extremadura also provides other tools and programmes for financing or supporting entrepreneurs, most of them through the Counseling of Employment, Business and Innovation. Some of them are:

- Grants to promote self-employment.
- Grants for the establishment of rural businesses.
- Business financing programs.
- Microcredit program for young entrepreneurs.

More information at <http://www.extremaduraempresarial.es>

As a conclusion, we can assert that there are funding mechanisms in Spain but they are unknown for most entrepreneurs, most of them feel lost when they try to access to the information.

Lithuania

The state support for business starters is implemented via a network of Business Information Centres, Business Incubators, Science Parks and currently developed "Integrated Centres of Education, Science and Business". These organisations tend to offer free consultancy, discount on office rent, abilities to use infrastructure needed. These organisations often implement EU funded projects to offer additional services for start-ups (trainings, match making, exhibitions, etc.).

Entrepreneurship Support Fund, administered by Central Credit Union of Lithuania, offers loans up to 85 thousand litas (24000 eur) for business start-ups. Investment and Business Warranty (INVEGA) offers warranties for loans and up to 95% discount on interest.

Private initiatives for business start-ups are very active in ICT sector. Events like startup-weekends bring together potential business start-ups, mentors, private investors and business angels.

Cyprus

There are two main Schemes that support start ups in Cyprus:

1. Scheme for the Encouragement Strengthening and Reinforcement of Women' s Entrepreneurship

The aim of the program is to develop, support and encourage the entrepreneurship of women between the ages of 18 – 55, who wish to engage in the sectors of manufacturing and in specific activities in commerce, services and tourism.

This scheme concerns women who had not any previous business activity in any sector, for a period of 12 months before the date of submission of their proposal. Eligible candidates may participate with only one proposal and must be participate with at least 75% of the total share / corporate capital.

The basic aim of this program, besides the strengthening of the entrepreneurial activities of women, is the creation of new modern viable enterprises, the development of innovative projects, new technologies and new products, as well as the support of services which enhance quality and the development of tourism. The maximum percentage of the government grant is 50% of the approved budget with a maximum amount of euros 140.000 for the manufacturing sector and euros 100.000 for the other sectors. The program is applied on a yearly basis and the proposals must be submitted within a specified period of time, which is announced, by the Ministry of Commerce, Industry and Tourism.

2. Scheme for the Encouragement, Strengthening and Reinforcement of Youth Entrepreneurship

The aim of the programme is to develop, support and encourage the entrepreneurship of young people between the ages of 20 - 39, who wish to engage in the sectors of manufacturing and/or in specific activities in commerce, services and tourism.

This scheme concerns men and women who had not had any previous business activity in any sector, for a period of 12 months before the date of submission of their proposal.

Eligible candidates may participate in only one proposal and their participation must equal a percentage of 75%, at least, of the total share / corporate capital. Successful candidates must register a limited company, whilst all shareholders must be employees of the company. The employees of the new enterprise must attend a special training and development programme organized and subsidized by the Human Resource Development Authority of Cyprus.

The basic aim of this programme, besides the strengthening of the entrepreneurial activities of young people, is the creation of new modern viable enterprises, the development of innovative projects, new technologies and new products, as well as the support of services that enhance quality and the development of tourism. The percentage of the government grant is 50% of the approved budget, with a maximum amount of euros 140.000 for the projects classified in the manufacturing sector and euros 100.000 for the other sectors. The programme is applied on a yearly basis and proposals must be submitted within a specified period of time at the Ministry of Commerce, Industry and Tourism.

3.4 Description of the common condition of taxes for the business in your country

Netherlands

There is a 21% tax rate on goods and services in the Netherlands.

Slovakia

The flat tax used to be considered one of Slovakia's biggest strengths in the eyes of foreign investors, but in all probability taxpayers will pay corporate income and personal income tax at a flat rate of 19 percent for the last time on their 2012 incomes. Shortly after winning power in the March 2012 parliamentary elections, the Robert Fico government set out to revamp the income tax system in Slovakia and return to a progressive system of tax rates. By mid November, when this guide went to print, the final legislation was still to be adopted by parliament, but since Smer, the ruling party led by Fico, holds a clear majority it is likely to pass smoothly. The new legislation also includes changes to the payroll taxes paid by employees and the self-employed.

An increase in corporate and income taxes is only one among several measures that the government has adopted in its efforts to consolidate the public finances. It also introduced new special levies or increased existing ones on highly profitable enterprises. These changes, coupled with the general economic situation in Slovakia, which tends to mimic developments in its main trading partners and in the eurozone, mean that 2013 could be a difficult year for the corporate sector as well as for Slovak citizens in general.

The revision increases corporate income tax from the current rate of 19 percent to 23 percent. The current 19-percent tax rate would continue to apply to personal income tax up to a tax base of 176.8-times the current subsistence level; incomes above this tax base, would be taxed at a rate of 25 percent. Selected constitutional officials like members of parliament, ministers and the president will pay a special additional income tax of 5 percent. The new legislation also limits the current 40-percent flat-rate deductible expense allowance for self-employed people to a maximum of €5,040 per year, or €420 per month.

"Progressive taxation is an absolutely civilised and majority system around the whole world," Kažimír told a discussion broadcast by TV news channel TA3 after parliament voted to advance the tax changes in late October. "The flat tax was gradually adopted by former Soviet bloc countries and is typical for countries which have a huge problem with tax collection and where it is difficult to motivate people to pay taxes."

"No country cancels something that is working," Štefanec told the TA3 discussion programme, adding that increasing taxes does not automatically lead to higher tax revenue. "The flat tax was one of the ways which helped countries to develop faster, to have more jobs and to catch up with developed countries quicker."

Slovakia was one of the first countries to implement a flat tax when it replaced its previous progressive tax rate structure with a flat rate of 19 percent in January 2004. The same rate applied to corporate income tax, personal income tax and to value added tax. The basic philosophy of the government of the day, led by the SDKÚ's Mikuláš Dzurinda, was to create a tax system that was light, non-distorting, simple and transparent. The goal was to improve the business climate in Slovakia while improving tax fairness by taxing all types and all amounts of income equally. Later, the flat tax scheme changed with the introduction of a so-called millionaire tax on high salaries, and VAT was increased to its current 20-percent rate at the beginning of 2011. As part of the latter increase, VAT is supposed to fall back to 19 percent once the public finance deficit falls below 3 percent.

Once the corporate income tax rate rises to 23 percent Slovakia will have the highest tax in the central European region and experts warn that this might curb the inflow of new investments as well as prompt existing investors to move their activities to more tax-friendly countries. In the Czech

Republic the corporate tax rate is 19 percent, as it is in Poland, while in Hungary the basic rate is 10 percent or 19 percent, depending on the tax base.

Spain Catalonia

Several types of taxes in Catalonia and in Spain have to be distinguished.

Firstly, the entrepreneur has to pay ITP, a duty of the 1% of the enterprise capital. This amount is paid in the moment of the legal constitution of the business.

Secondly, when the business activity is active, the entrepreneur has to pay for the National Health System an amount of 240 € every month in order to get protection.

Thirdly, the enterprise has to pay the 30% of the benefits in concept of Corporate Tax. Nevertheless, since January of 2.013, the new enterprises have to pay only 15% for two years.

Finally, the company must pay the Value Add Tax. Currently the tax rate is 21% of the value of the goods.

As a conclusion, we can assert that tax charges in Spain hinder the entrepreneurial process

Spain Extremadura

Again, we agree with the statements of peers of Catalonia (Fundación Joan XXIII), in this section for the whole country. But we have to make a clariiaction:

The minimum amount that the entrepreneur has to pay for the National Health System in 2013 is 256,72 € every month.

Lithuania

The State Tax Inspectorate of the Republic of Lithuania and its territorial tax offices are responsible for the administration of the main taxes and duties in Lithuania other than customs duties, which are administered by the Customs Department of the Republic of Lithuania. Institutions authorised by the Ministry of Environment of the Republic of Lithuania take part in the administration, jointly with the State Tax Inspectorate, of taxes on public natural resources, oil and gas resources, and pollution. The State Social Insurance Fund Board and its territorial offices are responsible for the administration of state social insurance contributions.

The standard corporate income tax (CIT) rate is 15%.

5% CIT rate is applied to:

- the taxable profit of small companies, i.e. companies whose average number of employees does not exceed 10 and whose income in the tax period does not exceed 1 million litas (EUR 290 thousand) (with certain exceptions);
- taxable profits of companies whose income from agricultural activities during the tax period makes more than 50% of all income.

0% CIT rate can be applied to social companies if the following conditions are met:

- a number of employees eligible for social support accounts for not less than 40% of the total number of employees; and
- income from activities that are non-supportable for social companies does not exceed 20% of total income earned; and
- a company has a status of a social company.

A Lithuanian company/individual must register for VAT purposes if their turnover exceeds LTL 155,000 (approx. EUR 45,000) for a period of 12 successive months. The standard VAT rate is 21%.

Real estate tax is levied on the value of immovable property owned by legal companies. Immovable property owned by individuals and used for commercial purposes is also subject to real estate tax from 1 January 2006. The real estate tax rate ranges from 0.3% to 1% depending on local municipalities.

Pollution tax is imposed on individuals and legal entities polluting the environment from stationary and mobile sources used for commercial purposes (cars). The tax rate for pollution from mobile sources is determined on the basis of one ton of the fuel consumed.

Cyprus

The attractive tax system of Cyprus, together with its EU accession has helped Cyprus establish itself as an ideal holding company location in the EU.

The main advantages of the Cyprus tax legislation are as follows:

- Cyprus' current tax system is in full compliance with the EU and OECD.
- Taxable profits of all Cypriot companies are taxed at the rate of 12.5% (however, effective corporate tax rate is NIL for most international transactions through Cyprus).
- Extensive double tax treaty network leading to the avoidance of double taxation.
- Gains from the disposal of securities are tax exempt.
- Profits earned from a permanent establishment abroad are fully exempt from corporation tax (under certain conditions).
- Dividend income received in Cyprus from a foreign corporation is wholly exempt from taxes in Cyprus (under certain conditions).
- Interest income earned from trading activities, including interest which is closely related with trading activities, is subject to income tax at 12.5%.
- No withholding tax on dividends and interest paid to non-residents of Cyprus. Also no withholding tax on royalties arising from sources outside Cyprus.
- Group relief provisions for companies resident in Cyprus.
- Capital gains are not subject to tax, except on sale of immovable property situated in Cyprus

3.5 Description of the salary policy in each country- minimum salary (living wage) and average salary in your country

Netherlands

Minimum wages by Dutch law for employees in the age of 23 year and older, Based on 38 working hours per week

€ 1.469,40 Euro a month
 € 339,10 Euro a week
 € 67,82 Euro a day
 € 8,92 Euro an hour

Tax is included in these wages. Tax is approximately 30% of this wage and will be deducted.

Average salary:

3073 € Gross average salary (before taxes)

Slovakia

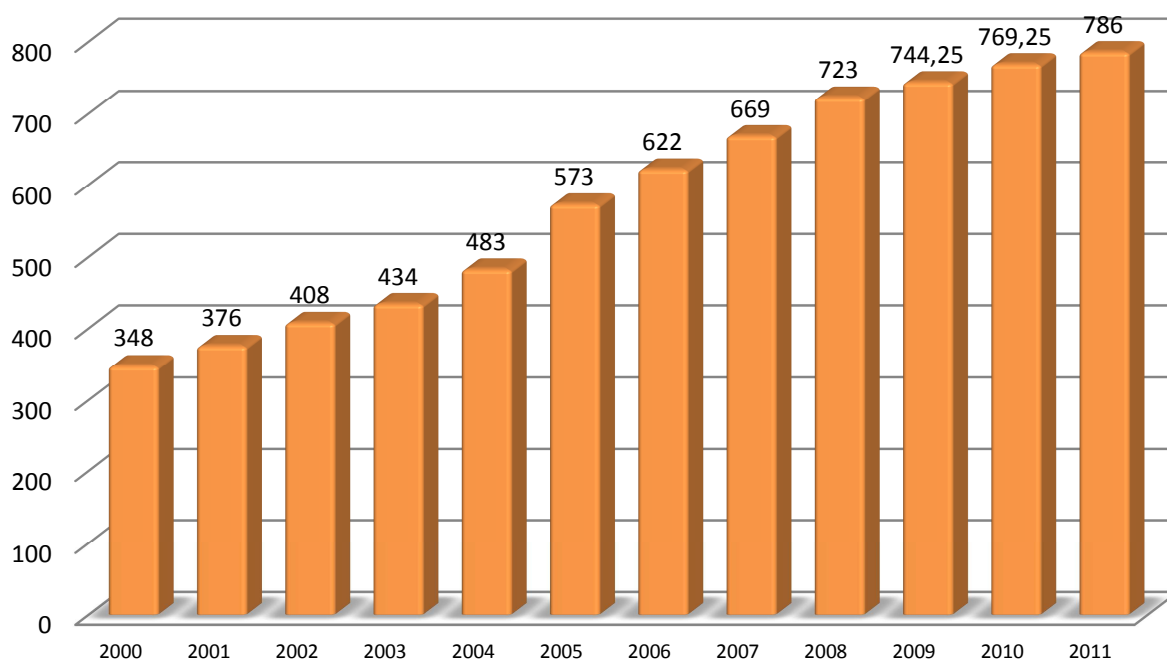


Figure 11: Gross nominal wage in Slovakia

Less than the average salary in Slovakia earn up to 60% of people. The amount of the average salary distorts few percent of people earning well. Unlike the average salary follows the middle median salary. The difference between the average and median salary is according to the salary survey Platy.sk € 116.

The median is the figure that tells what the middle salary is. Exactly divides employees into two halves, where 50 percent of workers earn more than the median and 50 percent of employees have salaries below the median.

Most people in Slovakia earns 600 to 800 euro.

The online salary survey Platy.sk a median value 800. Most people taking a month earn 600 to 800 euro. Every month they have less than 400 euro per payroll of about 4% of people.

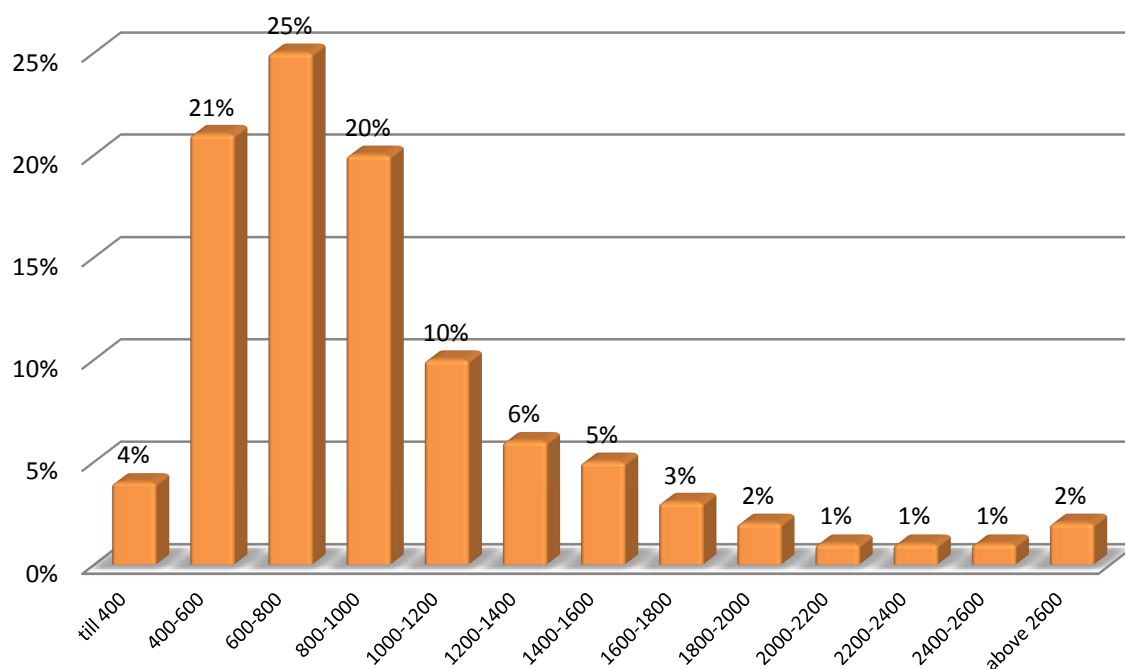


Figure 12: Distribution of the nominal wage in Slovakia

The minimum wage is the minimum level of income that the employer must provide the employee for their work. Its value applies to all employees in labor relations or similar labor relation (service, civil service employment), ie from 1.1. 2013 applies to employees working on the basis of agreements on work performed outside employment!

Minimum wage

Minimum wage set annually Government Regulation, with effect from January 1 of the calendar year. January 1, 2013 came into force on Government Regulation no. 326/2012 Z.z. of 10 October 2012 laying down the minimum wage:

- ▶ € 337.70 per month for an employee paid a monthly salary
- ▶ € 1.941 for each hour worked by employees

Spain Catalonia

The following table and graph show the evolution of the interprofessional minimum wage:

	2006	2007	2008	2009	2010	2011	2012	2013

Interprofessional minimum wage	540,90	570,60	600,00	624,00	633,30	641,40	641,40	645,30
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Table 12: Interprofessional minimum wage in Spain - Catalonia

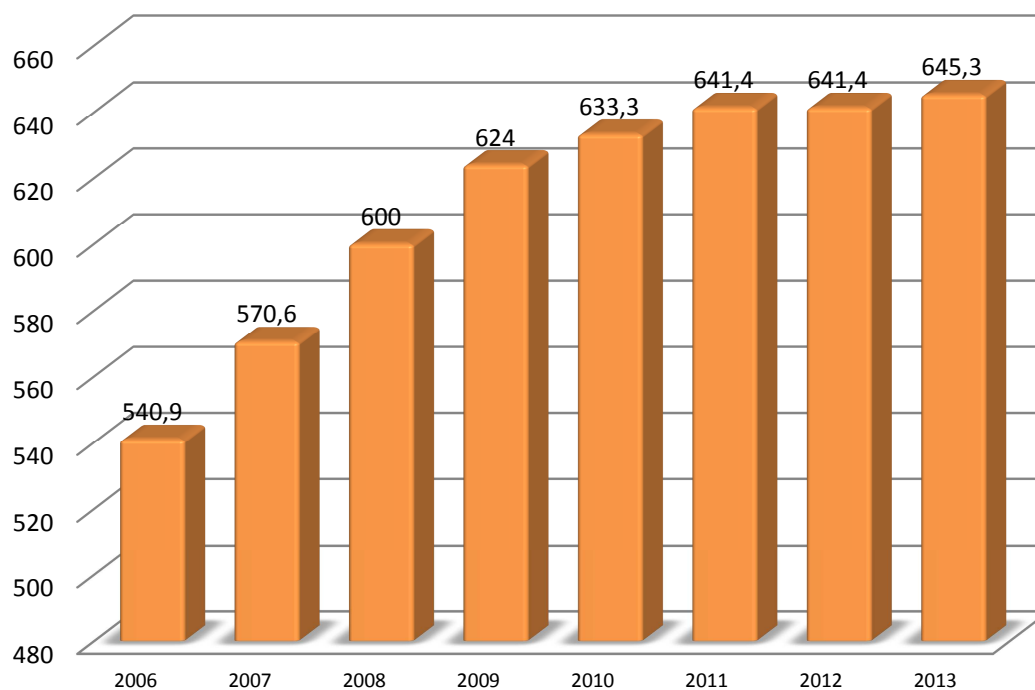


Figure 13: Interprofessional minimum wage in Spain - Catalonia

The next table and graph show the evolution of the salary in Catalonia since 2004 to 2010

Source: <http://www.idescat.cat/economia/inec?tc=3&id=5811>

SALARY DEVELOPMENT BY AGE							
	2004	2005	2006	2007	2008	2009	2010
Less than 25 years	12614,96	12951,16	12808,6	12629,09	13371,85	12754,9	14118,39
from 25 to 34 years	18052,58	17929,95	18754,8	19387,45	20770,00	21321,57	21346,22
from 35 to 44 years	22293,37	22002,69	22948,24	23421,3	24625,89	24863,31	25791,59
from 45 to 54 years	24170,28	24640,3	24539,4	25406,46	26764,15	26366,02	27296,17
from 55	22833,15	27349,7	25233,53	24830,64	26548,21	26812,3	28474,61

Table 13: Salary development by age in Spain - Catalonia

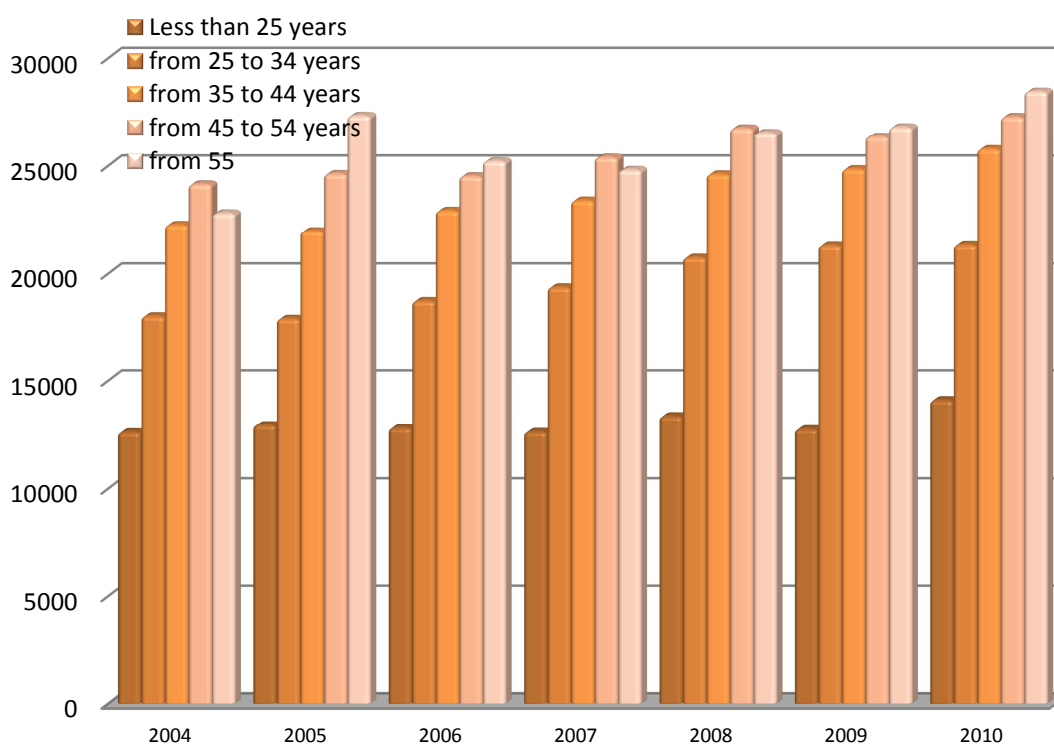


Figure 14: Salary development by age in Spain - Catalonia

Spain Extremadura

The following table and graph show the evolution of the interprofessional minimum wage in Spain. The minimum wage salary is the same for the whole country. (Source: National Statistics Institute (INE). Working conditions and labor relations. Minimum wage. Series 1990 to 2013.)

Year	Interprofessional minimum wage per month (€)
2000	420.80
2001	433.40
2002	442.20
2003	451.20
2004	460.50
2005	513.00
2006	540.90
2007	570.60
2008	600.00
2009	624.00
2010	633.30
2011	641.40

2012	641.40
2013	645.30

Table 14: Interprofessional minimum wage in Spain - Extremadura

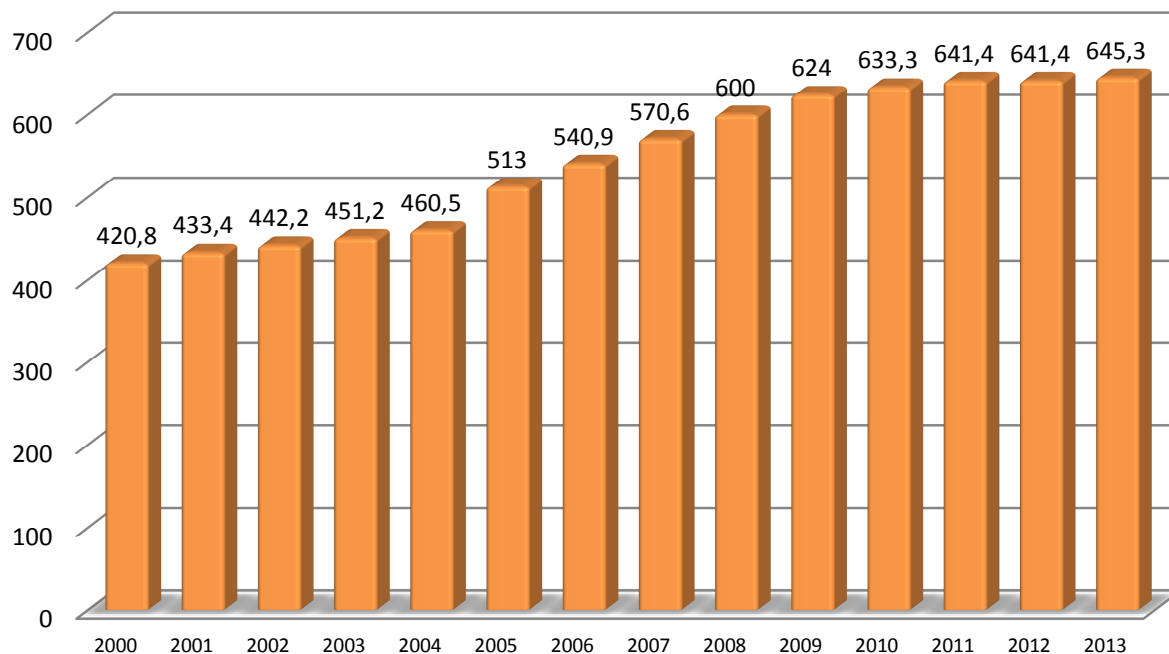


Figure 15: Interprofessional minimum wage in Spain - Extremadura

The next tables and graphs show the evolution of the average salary in Spain and Extremadura since 2.004 to 2.010. (Source of data: National Statistics Institute (INE) Annual Survey wage structure. Series 2008-2010 and 2004-2007.)

SALARY DEVELOPMENT BY AGE – SPAIN (€) (by year)							
	2004	2005	2006	2007	2008	2009	2010
Total	18.310,11	18.676,92	19.680,88	20.390,35	21.883,42	22.511,47	22.790,20
Less than 25 years	11.881,13	12.638,99	12.316,36	12.441,85	12.953,62	12.565,99	13.154,92
from 25 to 34 years	16.525,25	16.646,42	17.413,22	17.879,11	19.206,37	19.476,35	19.772,21
from 35 to 44 years	19.996,85	20.268,53	21.057,59	21.519,83	22.977,00	23.299,64	23.732,38
from 45 to 54 years	23.164,05	23.403,89	23.142,83	23.691,53	25.016,17	25.447,11	25.818,68
More than 55	22.566,80	24.089,06	24.125,85	23.814,81	25.235,33	25.281,30	26.162,43

Table 15: Salary development by age in Spain

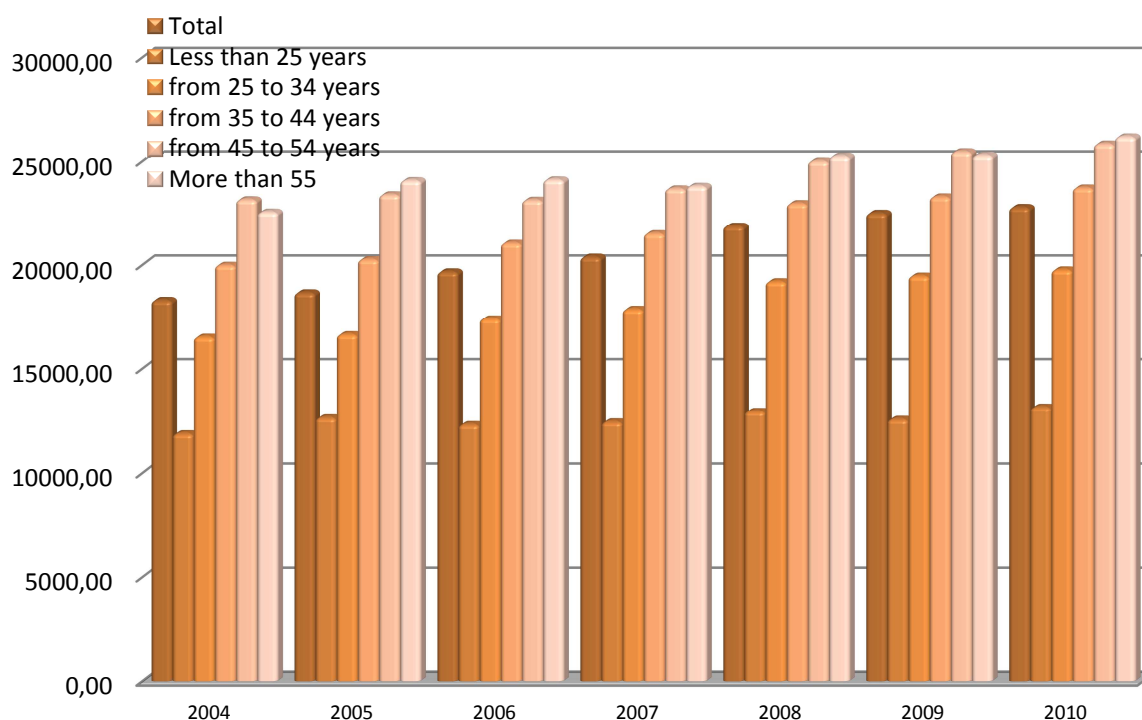


Figure 16: Salary development by age in Spain

SALARY DEVELOPMENT BY AGE – EXTREMADURA (€)(by year)							
	2004	2005	2006	2007	2008	2009	2010
Total	15.008,68	15.242,05	15.570,35	16.298,30	18.264,90	19.099,56	19.480,55
Less than 25 years	9.881,00	10.983,10	10.690,86	10.983,80	12.082,42	11.757,30	11.135,91
from 25 to 34 years	13.370,69	14.176,90	13.794,58	14.690,45	15.864,76	16.113,55	16.991,16
from 35 to 44 years	16.937,07	16.639,70	16.155,24	16.512,99	18.358,19	19.301,26	19.726,41
from 45 to 54 years	18.513,85	18.284,95	19.560,83	19.632,84	21.396,14	22.110,70	21.580,78
More than 55	18.841,51	17.366,45	19.411,38	18.630,56	21.435,71	22.018,15	24.388,40

Table 16: Salary development by age in Spain - Extremadura

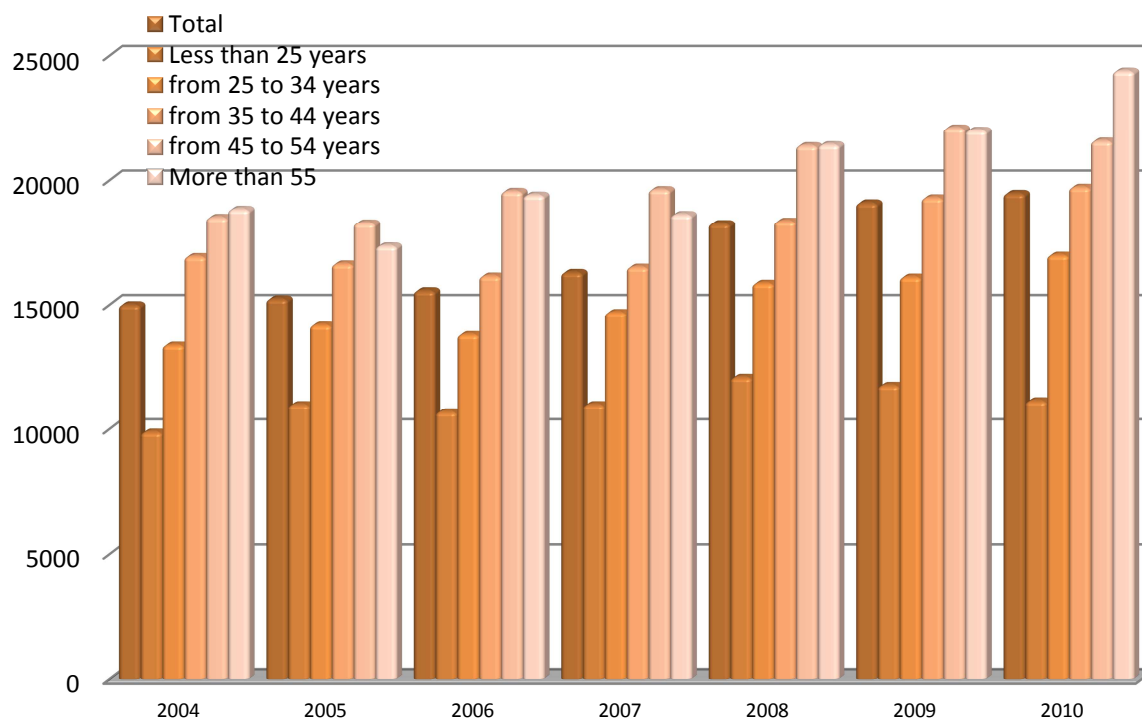


Figure 17: Salary development by age in Spain - Extremadura

The main conclusions are:

- The Interprofessional Minimum Salary has increased in a 53,3 % from the year 2000 to the year 2013.
- But since the beginning of the economic crisis its growths has slowed. In the last three years the IMS has hardly grown.
- About the average salary, the medium salary of Extremadura is lower in Extremadura than in the rest of Spain.
- The rank "less than 25 years" the growth of salary has been the worst.
- The rank "more than 55" has had the better conduct.

The main conclusions are:

- The evolution of the Interprofessional Minimum Salary is 19.3% in eight years.
- In the last three years the IMS has hardly grown
- The rank "less than 25 years" the growth of salary has been the worst. It has increased 1.503'43 € in 7 years, a 11.92%
- The rank "from 55..." has had the better conduct: it has grown a 24.71% namely 5.641'46 €
- In the period 2.010-2.013 the salaries in Catalonia have hardly grown, on the contrary they have decreased.

Lithuania

With just over 3 million inhabitants, Lithuania is quite a small market in Eastern Europe. However, one of the main advantages of the Lithuanian labour market is its qualified specialists in social sciences, economics and law. A strong IT sector, engineering, manufacturing and construction are other high

y qualified fields. In general, the Lithuanian regulatory legislation on employment is employee-oriented and is mainly governed by the Lithuanian Labour Code.

All persons working under an employment contract in Lithuania must be covered by a social security scheme. Social security contributions are also compulsory for self-employed individuals, sportsmen, performers, individuals receiving income under copyright agreements, persons involved in individual activities, farmers, notaries and bailiffs, etc. At present no lower or upper limit is set for social security contributions on employment related income. For persons working under employment contracts the current social security rates are 30.98%-32.6% for employers and 9% for employees (including 6% of mandatory health tax).

Starting from 1 January 2012, contributions to the Lithuanian Guarantee Fund are calculated by employers at the rate of 0.2% on the gross salary paid to employees. The Guarantee Fund provides support to employees in case of employer's bankruptcy.

The general personal income tax (PIT) rate is 15%. PIT rate of 5% is applied to income from individual activities (with certain exceptions). PIT rate of 20% is applied to income from distributed profits (dividends, etc.). Tax exempt amount of LTL 470 (EUR 136) per month is applied to individuals whose employment related income does not exceed LTL 800 (EUR 232) per month and is proportionally reduced for larger amounts of income.

Since 01 01 2013 the minimum monthly salary (40 hours a week) was increased from 800 litas (EUR 232) up to 1000 litas (EUR 290), employee taxes included. The average salaries differ based on the sector and position held. Statistically, the average salary in private sector in 2012 was 2000 litas brutto (EUR 579) and 1500 litas (EUR 434) neto. Given no exemptions for employee taxes are applied, to pay the employee 100 litas neto costs the employer 173 litas.

Cyprus

The Republic of Cyprus secures equal treatment between foreign workers and local personnel through its Constitution, which guarantees the protection of human rights regardless race, religion or ethnic origin. More specifically Article 28(2) of the Constitution provides that:

“Every person shall enjoy all the rights and liberties provided for in this Constitution, without any direct or indirect discrimination against any person on the ground of his community, race, religion, language, sex, political or other convictions, national or social descent, birth, colour, wealth, social class or any other ground whatsoever”.

The Cyprus Government has also, ratified, inter alia, the following conventions:

- The ILO Migration for Employment (Revised) Convention, 1949, No. 97,
- The Migrant Workers (Supplementary provisions) Convention, 1975, No.143
- The Discrimination (Employment & Occupation) Convention, 1958, No. 111

Moreover the Cyprus Government has also accepted Article 19 of the Revised European Social Charter (i.e. The right of the migrant workers and their families to protection and assistance). These instruments provide, inter alia, for no less favourable treatment for migrant workers than that of nationals. Ministerial Council Decisions as well as a number of administrative arrangements also

exist, to promote and guarantee that migrant workers are at least treated equally with nationals, in respect to, among other things, terms and conditions of employment.

Finally the Ministry of Labour and Social Insurance safeguards the equal treatment between foreign workers and local personnel through written contracts of employment signed by both the employer and the foreign employee. These contracts contain all terms and conditions of employment (hours of work, salary and other benefits, holidays, overtime pay, duties etc.), which also apply for Cypriot employees, mainly on the basis of collective agreements.

Work periods and rest periods [Article 3(1)(a) of the Directive]

Normal weekly working hours are provided for either in collective agreements, or by an agreement between the employer and the employee. It should be noted that collective agreements are of a voluntary nature and as such are not legally binding. In general, normal weekly working hours agreed in collective agreements range between 38 and 40 hours. Furthermore, under Law No 63(I)/2002 on the Organisation of Working Time, the working time in any week may not exceed 48 hours on average, including overtime.

A worker is also entitled under the above-mentioned Law to a minimum daily rest period of 11 consecutive hours in each 24-hour period. Furthermore, where working time exceeds six hours on any day a worker is entitled to a rest period of at least 15 minutes during which the worker may leave his workstation. Furthermore, under the same Law every worker is entitled to a minimum weekly rest period of 24 consecutive hours.

Paid annual holidays [Article 3(1)(b) of the Directive]

Under the Organisation of Working Time Law (Law No 63(I)/2002) all workers are entitled to annual leave with pay of at least four weeks, in accordance with the terms provided for by legislation or collective agreements and/or practice related to this right and to the provision of the annual leave. More specifically, in accordance with the Annual Holidays with Pay Laws of 1967 to 2002 all workers employed on the basis of a five-day working week must be granted at least 20 days of annual leave with pay, and all workers employed on the basis of a six-day working week must be granted at least 24 days of annual leave with pay.

It should be noted that the above-mentioned Laws refer to the minimum annual leave to be granted; more favourable provisions may be provided for through collective agreements.

In accordance with the Law on Minimum Wage (Chap. 183), which applies to clerks, shop assistants, child-care workers (assistant baby and child minders) and personal care workers (nursing aids), an Order is issued on a yearly basis revising the minimum wage. The last Order was enforced on 1 April 2012, and revised the minimum wage as follows: The minimum monthly wage was increased to 870 euro on appointment and 924 euros after completing a six-month period, as from 1 April 2012.

Wages for the remaining professions are agreed through collective agreements, or directly between the employer and employee.

4 QUALITATIVE ANALYSIS

This part analyzes demographic and economic indicators for each partner's country. All indicators are analyzed in 2011.

The indicators are following:

Population by age

Youth unemployment rate

Employment rate by gender

Employment rates by highest level of education attained

Total public expenditure on education as % of GDP

Graduates at ISCED level 3 and 4

Graduates at ISCED level 5 and 6

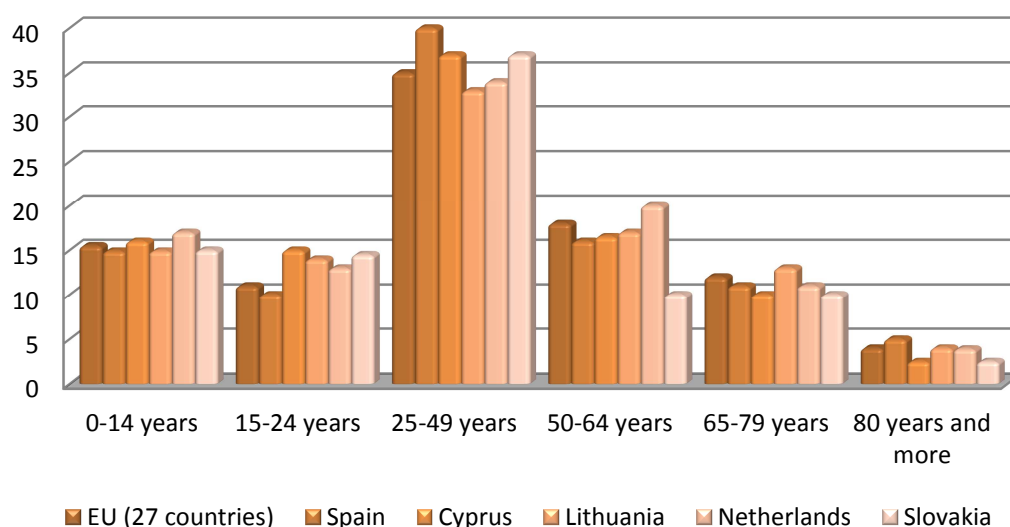


Figure 1: Population by age according to each partner's country in 2011 as share of total population in %

Young people (0 to 14 years old) made up 15.6 % of the EU-27' s population in 2011, while persons considered to be of working age (15 to 64 years old) accounted for 66.9 % of the population, and older persons (65 or more years old) had a 17.5 % share (see Table 1).

The median age of the EU-27' s population was 41.2 years in 2011: this means that half of the EU-27' s population was older than 41.2 years, while half was younger (see Table 2). The median age of populations across the EU

Age dependency ratios may be used to study the level of support given to young and/or older persons by the working age population; these ratios are expressed in terms of the relative size of young and/or older populations relative to the working age population. The old-age dependency ratio for the EU-27 was 26.2 % in 2011; as such, there were around four persons of working age for every person aged 65 or over.

The combination of young and old-age dependency ratios provides the total age dependency ratio, which in 2011 was 49.6 % in the EU-27, indicating that there were approximately two working age persons for every dependent person. The lowest total age dependency ratio was observed in Slovakia (38.9 %).

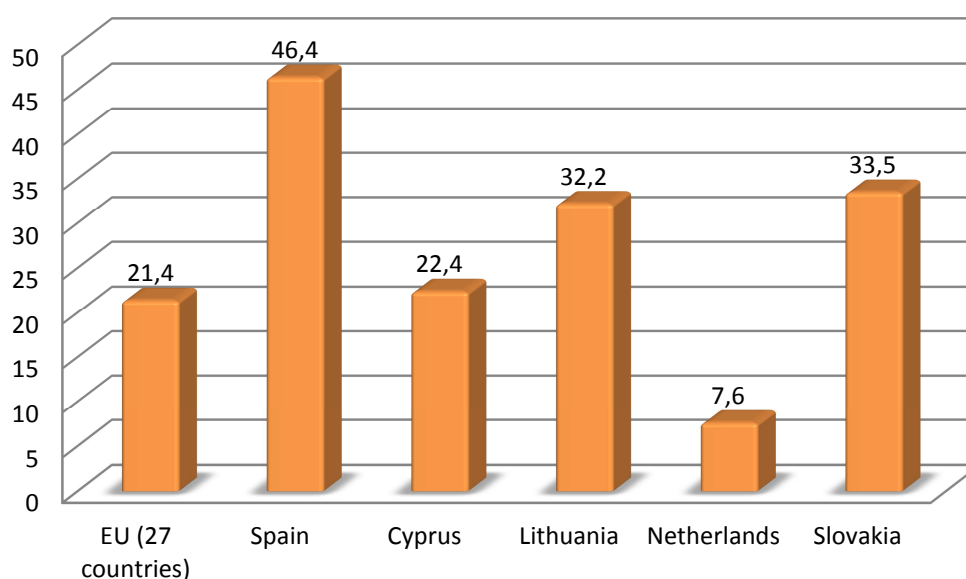


Figure 2: Youth unemployment rate in 2011

Youth unemployment rates are generally much higher than unemployment rates for all ages. Until the end of 2008, the youth unemployment rate in the EU-27 has been around twice as high as the rate for the total population, reaching its minimum value (18.1 %) in the first quarter 2008. The economic crisis, however, seems to have hit the young more than other age groups. From the beginning of 2009, the gap between the youth and the total unemployment rates has increased, so that at the end of 2012 the youth unemployment rate was 2.6 times the total rate. The EU-27 youth unemployment rate was systematically higher than in the euro area between 2000 and mid-2007. Since then and until the third quarter 2010 these two rates have been very close. Afterwards the indicator has moved more sharply in the EA-17 than in the EU-27, first downwards, until mid-2011, and then upwards until the end of 2012 (see also Figure 5). In the middle of 2012 the euro area youth unemployment rate has overtaken the EU-27 rate, and the gap has increased until the end of the year.

High youth unemployment rates do reflect the difficulties faced by young people in finding jobs. However, this does not necessarily mean that the group of unemployed persons aged between 15 and 24 is large, as many young people are studying full-time and are therefore neither working nor looking for a job (so they are not part of the labour force which is used as the denominator for calculating the unemployment rate). For this reason, youth unemployment ratios are calculated as well, according to a somewhat different concept: the unemployment ratio calculates the share of unemployed for the whole population. Table 1 shows that youth unemployment ratios in the EU are

much lower than youth unemployment rates; they have however also risen since 2008 due to the effects of the crisis on the labour market.

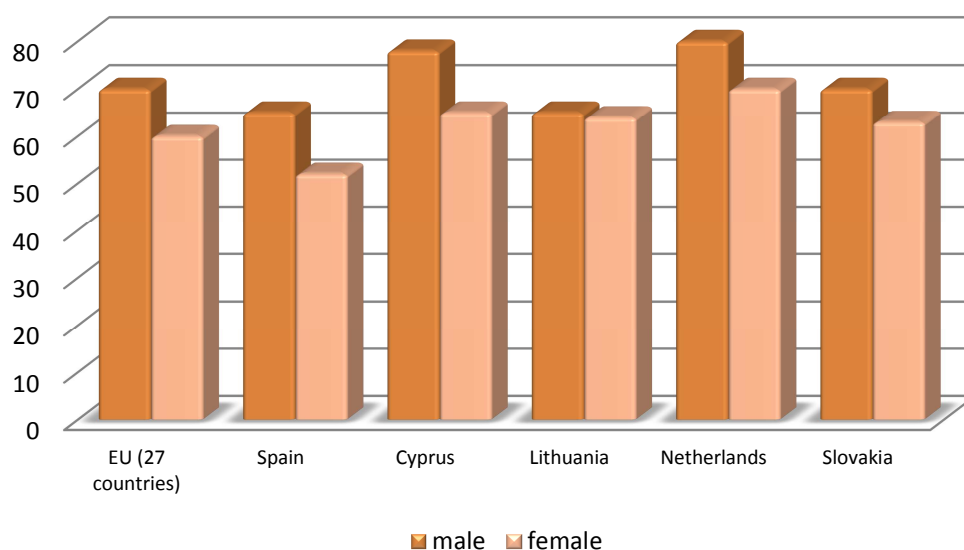


Figure 3: Employment rate by gender in %

Male employment rates were consistently higher than those for women across all of the EU Member States in 2011.

In all countries included in this comparison, married women report lower employment rates than married men, irrespective of parenting status. Moreover, the effect of having children on the likelihood of being employed is generally very large for women. Among men, the effect of having children is small; in most cases, among married men, being a parent is associated with a higher employment rate.

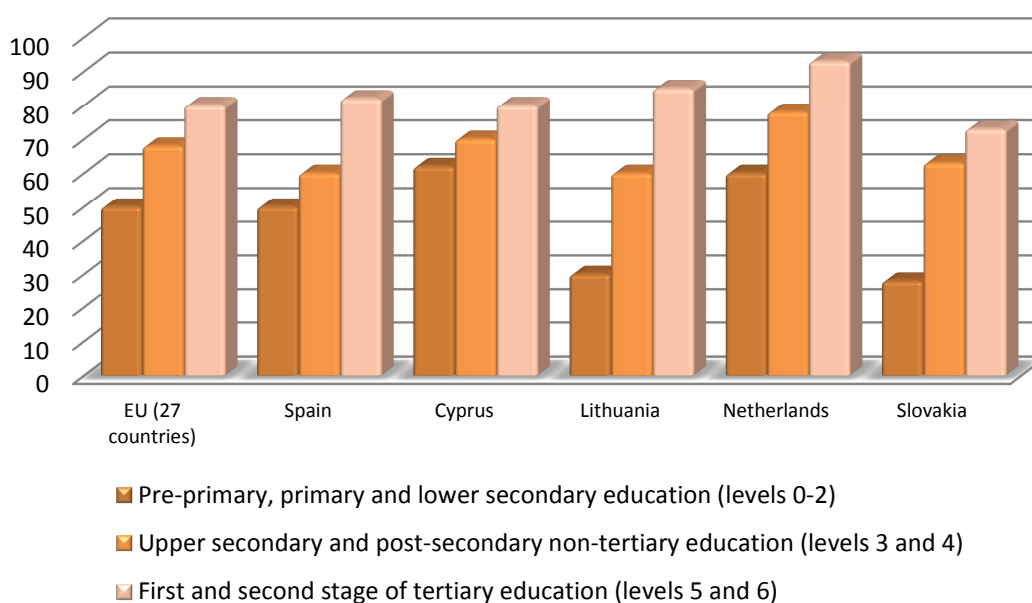


Figure 4: Employment rates by highest level of education attained in %

The higher the education, the lower the unemployment rate, according to our own statistics and study published by the United States Department of the Treasury and Department of Education.

Employment rates also vary considerably according to levels of educational attainment: for statistics on this issue employment rates are based on the age group 25 to 64 rather than 15 to 64. The employment rate of those who had completed a tertiary education was 83.7 % across the EU-27 in 2011, much higher than the rate (53.5 %) for those who had attained a primary or lower secondary education. The EU-27 employment rate of persons with an upper secondary or post-secondary non-tertiary education was 73.2 %. The largest falls in employment rates since the beginning of the financial and economic crisis (comparing 2008 with 2011) were witnessed for persons with a primary or lower secondary education.

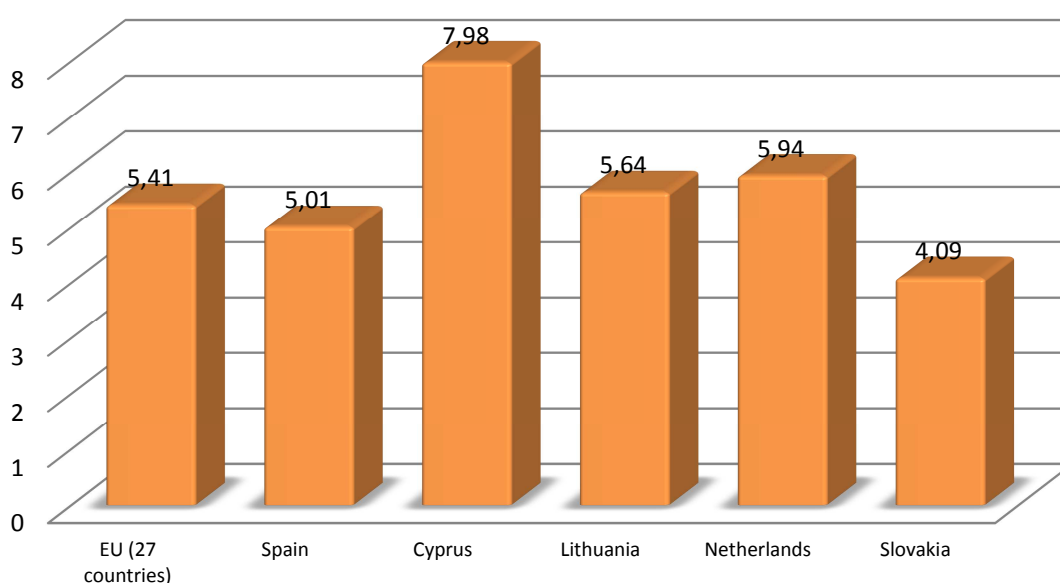


Figure 5: Total public expenditure on education as % of GDP

Public expenditure on education as % of GDP is the total public expenditure (current and capital) on education expressed as a percentage of the Gross Domestic Product (GDP) in a given year. Public expenditure on education includes government spending on educational institutions (both public and private), education administration, and transfers/subsidies for private entities (students/households and other private's entities).

Public expenditure on education as a percentage of GDP gives an indication of how a country prioritises education in relation to its overall allocation of resources. Public expenditure on education includes spending on schools, universities and other public and private institutions involved in delivering and supporting educational services. Expenditure on educational institutions is not limited to expenditure on instructional services but also includes public expenditure on ancillary services for students and families; there these services are provided through educational institutions. At the tertiary level, spending on research and development can also be significant and is included in this indicator, to the extent that the research is performed by educational institutions.

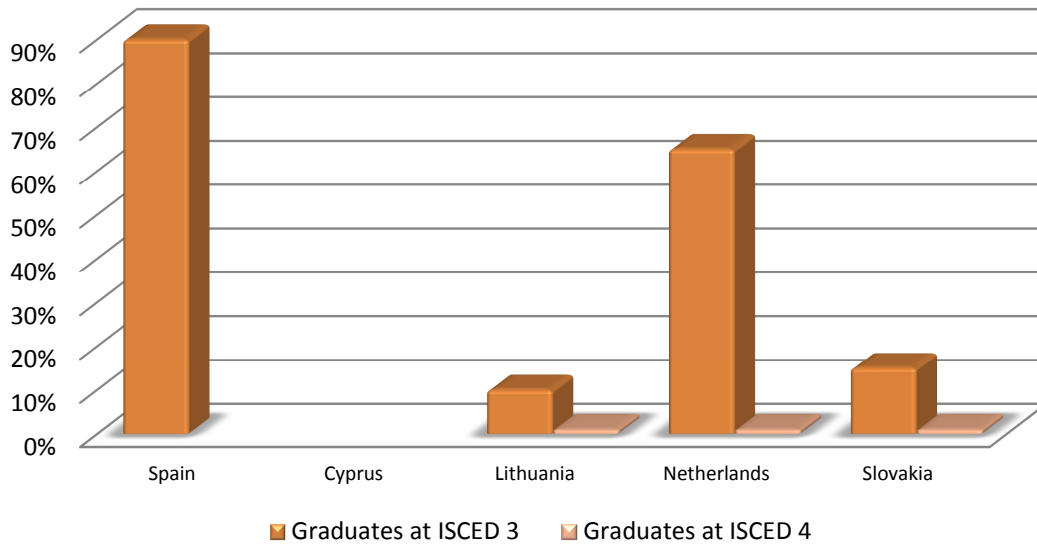


Figure 6: Graduates at ISCED level 3 and 4 in 2011 in %

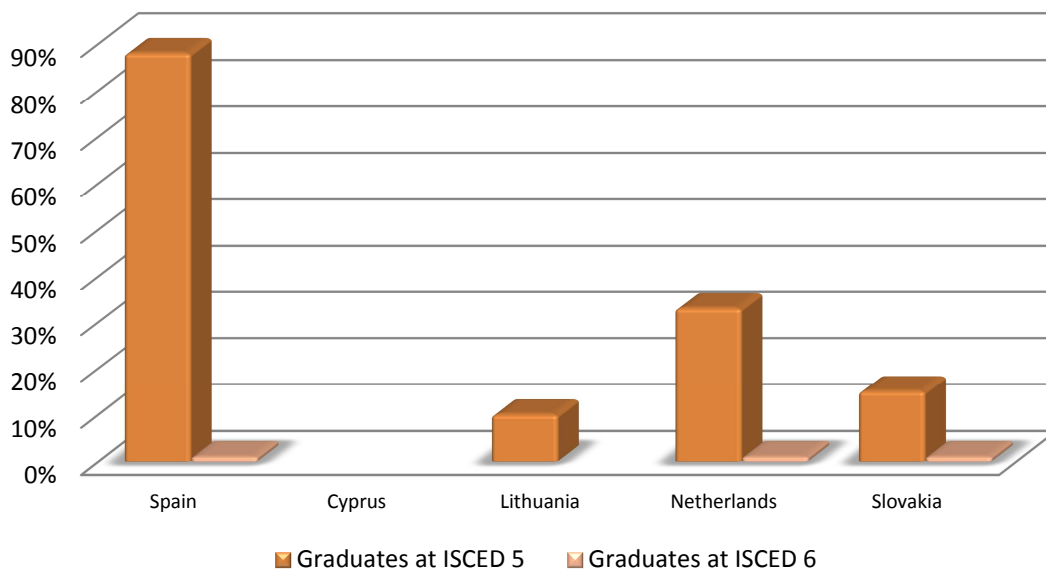


Figure 7: Graduates at ISCED level 5 and 6 in 2011 in %

5 QUALITATIVE ANALYSIS

5.1 Qualitative analysis – VET teachers

1. We are finding several categories of the qualitative research. Select following theoretical groups: valuation of VET study
2. number of lessons
3. range of the practical training
4. study program
5. quality of VET lectors
6. socio-economic situation in country
7. added value of VET study

5.1.1 Evaluation of VET study

Cyprus: All respondents state that students are issued Certificates of Attendance when completing the training.

Netherlands: The documents that the student obtains when finishing the entrepreneurial course, would be the actual diploma as it is integrated in the education system (For those courses that have the entrepreneurial courses in their education). In the creative education, there is an entrepreneurial program called D'Drive and the student does not receive any certificate when completing this program.

Spain (Catalonia): No certificate is handed to students after completing the entrepreneurship training, other than the grade they get when they complete the subject.

VET studies in Spain are divided into two levels:

- Intermediate vocational training. Students can access these studies having secondary education qualification or passing an entrance exam and at least 17 years of age. It lasts two years, including practices in business and subjects related to entrepreneurship. Upon completion the student receives the title of Technician.
- Higher vocational training. Students can access these studies having Baccaureate or overcoming an entrance exam and at least 19 years of age. It lasts two years, including practices in business and subjects related to entrepreneurship. Upon completion the student receives the title of Higher Technician.

Lithuania: information about getting certificate was not available

Slovakia: Students gain Certificate after completing of the entrepreneurship education

Spain (Extremadura): Teachers explained that entrepreneurship education is part of the studies that students carry out. When they finish the study program, they obtain the title of technician on the studies conducted (e.g. Technician in "Pharmacy and Drugstore", Technician in "Electrotechnical and Automated Systems"). Therefore only complete entrepreneurship training does not lead to the award of any document. But the title of technician proves that the student has received training in

entrepreneurship. That is the reason why some teachers have answered that students don't obtain any kind of document; while others have answered that they obtain a title.

5.1.2 *Number of lessons*

Cyprus: Accelerated training courses (long term – 6 months) in plumbing, space heating and welding. Short training courses (advanced) for various aspects of domestic installations, improving skills and knowledge.

Netherlands: In the D'Drive the contact hours will be 4 hours per week if usually a total of 22 hours per week school in the 3rd year.

In the Jongondernemen the contact hours consists of 6 hours on Friday of which only one is compulsory (project status meeting) in the 4th year and in the 3rd year other subjects such as bookkeeping will also support the knowledge to start a business and these lessons are 2 contact hours per week.

Spain (Catalonia):

All lessons are face to face contact lessons. There is no blended learning system. The minimum amount of hours dedicated to this program is 66 of a total of 2000 for each VET program.

Lithuania: If entrepreneurship course is selected as a part of VET curricula, it will be listed in the annex of diploma indicating what courses during education period were completed and how was the student's performance. Private entrepreneurship courses tend to issue a certificate of attendance.

Slovakia: Amount of contact lesson really various: since 4 till 90. It is up to the subject and study program.

Spain (Extremadura): The answer of this question varies in function of the teacher and the subject that he imparts. Some teachers impart 10 lessons about entrepreneurship, some others 9, 17 or 19. For example, one subject related to entrepreneurship and teaches in some VET courses is "Business and Entrepreneurship"; it has a total of 60 hours of training, which are taught spread over 3 hours per week during six months. Another subject related to entrepreneurship is "Training and Career Guidance" and it is also spread over 3 hours per week, in first or in second year, depend on the kind of course. The subject "Business project" is spread over 9 hours per week in the second year of some courses.

5.1.3 *Range of the practical training*

Cyprus: Overall practical training ranges between 60%-70%

Netherlands: For the entire Friesland College the proportion between the theoretical application and the practical preparation in the entrepreneurship education is around 80/20 according to an estimation of the program project leader. According to the Nordwin teachers, the proportion between the theoretical education and practical education in the entrepreneurship education is 60/40 in the 3rd year and 40/60 in the 4th year.

Spain (Catalonia):

Although all teachers try to do practical lessons, proportions between theoretical and practical lessons vary from teacher to teacher. The program's syllabus is common to all teachers and is dictated by the Education Department of the Generalitat de Catalunya. However, teachers may adapt the syllabus according to their student's needs.

Lithuania: varies according to the VET organization, practice is promoted

Slovakia: Ratio between theoretical and practical lessons is following: 70:30, 50:50

Spain (Extremadura): The answers to this question vary a lot between the teachers, because it depends on each subject. Two of them say that they do not provide this type of training, even one answer that this type of training is not covered in the curriculum. The rest expressed a variation in the distribution between theory and practice that goes from 80:20, 75:25, 70:30, 50:50 and 20:80.

5.1.4 Study program

Cyprus: Technical Vocational Training (TVT) offers accelerated initial training and continuing training for technical personnel in industry and technical advice to businesses for solving specific problems. The vast majority of respondents state that no marketing / communications subjects are included in the curriculum.

Netherlands: In the D'Drive the students will orientate themselves in the entrepreneurial environment by alternating with topics such as

- get to know the business
- entrepreneurship
- what is it like to be an entrepreneur
- what competencies do you need

Jongondernemen is an external party specialised in supporting students in the creation of a business, while still in school. It is a service that is used by many VET Institutions around the Netherlands.

Spain (Catalonia): The students are taught Business Innovation Factors, Selecting the business idea, Internal organization of the company, Legal form and resources, Feasibility of the company, Documentation management of the implementation of a business and Project management business.

Lithuania: Though formally entrepreneurship education is part of school curricula in most cases, due to lack of human resources the teachers of other subjects are often obliged to deliver entrepreneurship classes, free to choose.

Slovakia: Type of study program is followed: teaching, teacher, education, pedagogy, psychology, educational technologies, engineering pedagogy, Course consisting of The Elements of Management, Company Administration, Accountancy, Calculations and Costs and Financial Management.

Spain (Extremadura): The answer to this question depends on the subject that each teacher imparts. In the Spanish formal education system exists two types of VET studies: Medium Grade Studies and Upper Grade Studies. These two types has a duration of two years, and at the end students obtain a title of Technician, in the first case, and a title of Upper Technician, in the second case. The study program of each course depends on the sector that is focused. All the courses have at least a subject related to entrepreneurship and the world of work. In this question some teachers have explained the study program of the subject that they teach, and other ones have explained the complete program of the course in which their subject is taught.

5.1.5 Quality of VET lecturers

Cyprus: Overall respondents state that instructor's entrepreneurial knowledge is conducive to students starting their own business although lack of practical entrepreneurial experience on the part of instructors is a common problem sighted by many respondents

Netherlands: The knowledge of the lecturers is more theoretical in order to really make the students enthusiastic about entrepreneurs an outside source such as a real entrepreneur should be taken onto board for the programs.

Spain (Catalonia): There is no consensus as to whether the knowledge of the VET lecturers contributes to students starting their own business. This is possibly due to the wide variety of backgrounds of the teachers themselves ranging from some teachers who have specific training in entrepreneurship and business management to some others who have no training at all in these areas.

Lithuania: Teachers should be aware of entrepreneurship education as development of active and responsible personalities through active engagement rather than teaching taxes and legal forms of a business. The perception of entrepreneurship could also be a reason of few students choosing the subject. Teachers who deliver entrepreneurship classes give too much focus on theory and miss application part. They also notice that teachers often do not have direct experience in business and therefore can deliver only theory as it is explained in the books.

Slovakia: Knowledge of the VET lecturers is contributively for starting business (for example theoretical information, experiences, evaluating of business plans, etc.). Students receive theoretical information for business and advices for praxis. Teachers give students their experiences etc. Creating, discussing and evaluating of own business plan is contributively for starting business. Practice teacher can point out problems practical.

Spain (Extremadura): All the respondents except three think that knowledge of the VET lecturers is contributively for starting business. The teachers that answered no think that teachers need more training on the issue, and that is needed a closer relation between teachers and business world. The teachers that have answered yes add comments as that “it is necessary that teachers should have direct relationship with entrepreneurship, or has worked in a company”, or “We (teachers) transmit the knowledge. But students do not have maturity or intention to start a business”.

5.1.6 *Socio-economic situations in country*

Cyprus: Respondents state that both the social and economic negative results of business failure are significant in the country especially in a time of financial crisis.

The overall conclusion is that the current financial state is prohibitive in starting a new business both because of the slumping economy that creates large cash flow and profitability problems for all (and especially new enterprises) as well as because banking liquidity problems are creating an environment where business financing is hard to Access

Netherlands: The risk of failure and its legal and social consequences of the entrepreneurship in the Netherlands is that the students are scared of taking financial risks and if you fail as an entrepreneur, you will be looked down on as you have debts. It is also not easy to start all over again. In general once you have failed as a start up you will be viewed critically.

The current economic climate for start-ups is seen as not very entrepreneurial by the VET teachers as there observation is that students rather choose a safe job and try to avoid risks.

The entire economic situation is been viewed rather pessimistic even though the teachers see a chance in the crisis for more small start-ups.

Spain (Catalonia): There is no doubt that the country is undergoing a deep economic and social crisis, but all teachers agree that the fear of failure and the social consequences of it discourage young people to take the risk of starting their own business.

They are acquainted with several entrepreneurial programs in the country and in general think it is very positive to empower young people with skills and knowledge that allow them to start and run their own businesses.

Lithuania: Fear of high taxes, failure. The image of entrepreneurs is increasing and becoming respectful.

Slovakia: Mentions about the risk of failure and its legal and social consequences in the context of entrepreneurship in Slovakia:- the risk of failure is high and the legal and economic consequences are proportionate to the risk. The situation is getting worse because of economic crisis. It is possible to start again (by failure), the entrepreneur have always chance for success. The risk of failure is here nowadays, but it is possible to start again and chance for success always is here. Current climate for start-up according to VET Lectures: Here is possibility for entrepreneurship, but the situation is getting worse. The worsening of conditions for doing business, the low index of the business environment, the persistent economic crisis, insufficient activity of the Government, not addressed barriers to business, low clarity and stability legislation, low aid from country to business.

Spain (Extremadura): Two of the respondents do not answer this question. Another one expressed not knows the answer. Four teachers think that the risk of failure is very high. Three other give positives answer: one believes that the risk always exists, but the entrepreneur should think on the success; other believes that despite the crisis it is giving higher rates of entrepreneurial activity, regardless of the risk potential of the failure; the last thinks that the failure risk is part of the success.

One of the respondents does not answer this question. Only two think that maybe now is a good time to undertake in terms of economic and administrative facilities and for companies related to computer and electronics. The rest of the respondents believe that it is a complicated and difficult time to start-up.

5.1.7 Added value of VET study

Cyprus: Although there is several training and educational programmes available for new entrepreneurs, respondents state the overall financial state of the country as a deterrent to starting new businesses. Moreover, gaps in specific new technologies related training (e.g. RES) are stated as a current problem in VET.

Netherland: All in all it can be concluded that there is a very clear trend of the VET to incorporate the entrepreneurial courses more and more in their educational systems. The only big obstacle to overcome for the Entangle project is that teacher will be always teacher, meaning if they have not an entrepreneurial background, their approach will be more theoretical based and their experience in the entrepreneurial field is limited. However, the teachers can be seen more as a guide through the entrepreneurial program and that is what my interviews basically found out. This means the teacher him- or her-self does not need to possess all the entrepreneurial characteristics and that would be even unrealistic. Within the overall entrepreneurial course, the teacher needs to be seen as the program coordinator and the guide, who has the complete overview and reflects together with the student on the accomplishments and current phase of the entrepreneurial program. On the other hand, the entrepreneurial spirit needs to come from a real life entrepreneur. Combining those competencies and knowledge will provide a solid base for any entrepreneurial course. The teachers should be equipped with the knowledge to select the right entrepreneurs for their program and to completely set up, monitor, mentor and evaluate the entrepreneurial program.

Spain (Catalonia): There is no consensus as to whether the knowledge of the VET lectors contributes to students starting their own business. This is possibly due to the wide variety of backgrounds of the teachers themselves ranging from some teachers who have specific training in entrepreneurship and business management to some others who have no training at all in these areas.

Lithuania: The competencies of teachers in entrepreneurship education are not sufficient and cause students to choose other subjects;

Entrepreneurship among teachers and students is understood mainly as business management and not as a set of personal skills for an active and successful citizen.

Slovakia: Yes, knowledge of the VET lecturers is contributively for starting business (for example theoretical information, experiences, evaluating of business plans, etc.). Students receive theoretical information for business and advices for praxis. Teachers give students their experiences etc. Creating, discussing and evaluating of own business plan is contributively for starting business. Practice teacher can point out problems practical.

Spain (Extremadura): All the respondents except three think that knowledge of the VET lecturers is contributively for starting business. The teachers that answered no think that teachers need more training on the issue, and that is needed a closer relation between teachers and business world. The teachers that have answered yes add comments as that “it is necessary that teachers should have direct relationship with entrepreneurship, or has worked in a company”, or “We (teachers) transmit the knowledge. But students do not have maturity or intention to start a business”.

5.2 Summary for VET teachers

In most countries, students attend VET courses to get certified. In some countries do not give a certificate.

In most countries exists programs VET courses on entrepreneurship, but must also provide that the labour market is asking for, that such courses technical orientation. The level and quality of VET teachers is mean and basically sufficient. Students feel that they lack practical business experience. On the other hand, echoed the opinion that the legal theorist follows more rules, laws and the possibility to get the money to start a business, so it is actually beneficial to the student. VET teachers are generally helpful, but too theoretical. Socio-economic situation is almost identical in all partner countries. After the crisis began in 2008, a similar situation occurs, unemployment is increasing.

5.3 Qualitative Analysis - VET students

We are finding several categories of the qualitative research. Select following theoretical groups:

1. motivation of the attending
2. outputs of VET study
3. expectation of VET study
4. satisfaction with the study program

5.3.1 *Motivation of the attending*

Cyprus: Entrepreneurship education is sometimes chosen due to family influences (other entrepreneurs in the family) but mostly as it is considered to provide the necessary tools for developing start-up businesses and as a means for personal professional development.

Netherlands: Most of the students chose their education based on the personal interest, the broad subjects that were offered, the practical approach that the VET institution offers and because some subjects, were only offered by a specific VET institution. The entrepreneurial courses are actually part of the overall study and compulsory. Therefore, the students attend the course.

Spain (Catalonia): In general, students opt for a VET degree because they consider it a more direct way of getting a job, or to have practical experience in certain areas before going to University. Other

s think it is an easier option compared to the more academic baccalaureate. For other students, this is the only way to access University.

Lithuania: Backup plan, interesting topic, want to learn about opportunities, curiosity

65% of respondents indicated that there are no entrepreneurship classes in their VET institutions. But for example, the 4 respondents from Lithuanian University of Educational Sciences indicated that there are no entrepreneurship classes although the university offers 1 semester of “Basics of economics and business”. Other respondents indicated that there are no entrepreneurship classes in their school but they are involved in entrepreneurship projects elsewhere. The situation suggests that students, who are not interested in business education, don’t look for opportunities to get involved into entrepreneurship classes either or they understand entrepreneurship in a different way.

The reasons indicated as why students did not choose entrepreneurship classes include: additional classes oblige with additional exams; never came across and have no idea if these classes may be interesting; not enough time; I am not planning to start a business; it’s interesting but I don’t take classes; other topics were more interesting; there are no entrepreneurship classes in my school. The comments of respondents suggest that Lithuanian VET institutions:

- Do not have entrepreneurship training programmes or
- Do not promote them well enough and
- Perceive entrepreneurship mainly as business management

Slovakia: That study will be contributively for them, they don’t have time for university study, if he or she was long time as unemployed, so decided to do something or they want to study something because didn’t get to the university.

Spain (Extremadura): Majority of respondents agree on: get training and skills, to make it in the working world. Two students do not seem to giving too much importance to their decision: just because he was admitted, just for entertainment. Five respondents highlighted that the course is part of the curriculum so they must necessarily attend it. One respondent said that there was no specific reason. Three relate it directly to entrepreneurship: being an entrepreneur lifts the country, and just in case he decides to start a company one day. Five students allege reasons as: this is an interesting subject with future, that allows know companies, and get a job.

5.3.2 *Outputs of VET study*

Cyprus: Starting your own business is considered a preferential employment option especially in a time of financial crisis

Netherland: 3 Students out of 5 were actually interested in becoming an entrepreneur. However, one of those 3 students will first continue with the higher education HBO.

Spain (Catalonia): Most of them had never considered starting a business. They don’t consider this option in the short term for many reasons:

- Lack of ideas
- Lack of money

Lithuania: They also notice that teachers often do not have direct experience in business and therefore can deliver only theory as it is explained in the books. Participants believe that often teachers underestimate students as if they could not create anything important, especially a business. Participants of the focus group agreed that the entrepreneurship classes cannot be obligatory and must remain a matter of choice. The participants agreed that entrepreneurship should be taught at an early age.

Slovakia: Some students plan to begin start-up, but afraid whether business idea will be fruitful and will be successful.

Spain (Extremadura): Four of the respondents say they think starting a business. The reasons: working for one. The other ten respondents have answered no. Among the reasons are: lack of resources (two of them), the lack of support and the current situation (three of them). Two of the respondents that have replied no, claim that they do not discard the idea. Another one explains that he has had one business and is not interested in repeating the experience.

5.3.3 *Expectations of VET study*

Cyprus: VET is expected to offer trainees increased skill sets and methods of better time and business management. Although a majority of respondents expect knowledge acquired through VET training to have a positive impact in starting their own business, a significant minority is sceptical especially since they consider business experience to be more important than theoretical knowledge in running a small business.

Netherlands: The main expectations of the students for the entrepreneurial education are that the course provides all the necessary information to become confident and independent to start their own business.

The students want to obtain a more holistic picture of the start-up world and also be confident to be fully equipped to “stand on their own feet”.

Spain (Catalonia): Some of them do consider this option for their future if the right circumstances were given. In any case, school helps them to start considering this possibility.

Lithuania: The focus group advised that entrepreneurship classes should:

- Foster personal development and creativity;
- Involve developing responsibility and culture (not business as wild capitalism);
- Apply active learning methods;
- Involve case study based learning, including meetings with successful entrepreneurs and young entrepreneurs, visits in companies;
- Teach developing business plans on brand new business ideas (which cannot be done in a copy-paste way)
- Help arranging internships, especially in social sciences.
- Give information about establishing business, legal procedures, taxes

Slovakia: They don't know what can expect from the VET study, it's up to the age of respondents. Older people know that need information's, younger people kill time at the course.

Spain (Extremadura): Of the fourteen students surveyed, ten expect enter the working world through their VET studies. In addition, four said they want to get a good education and knowledge. Two of them refer to achieving a formal qualification. And even two talk about the possibility to start a business.

5.3.4 *Satisfaction with the study program*

Cyprus: All respondents are content with the quality of the VET training and consider the knowledge gained to be an important asset to their professional development more formal business education (s

uch as an MBA) is considered by many to be important asset for a complete entrepreneurial education although experience is also noted as important.

Netherlands: Generally spoken, all students are convinced that the course would help them to start their own business. In regards to the questions, if the knowledge of the teacher is contributively for starting a business, the students had all the same opinion. Basically, the teachers have enough knowledge in certain fields (more theoretical) and the teachers, were really supportive to extend they can be. In case the student had a problem for which the teacher had no answer on hand, the problem was handled by external parties such as the business advisor and the accountant. In this way the Jonge ondernemers provides a very good solution to cover the very broad expertise field.

All the students were satisfied with the level of the course, meaning the course meets the educational level quite well.

Spain (Catalonia): Not all students have taken the subjects to start their own businesses, but some of them consider it a valid option, especially if they don't find a job they like. Overall, they consider this program to be very useful for their future and think highly of their teachers.

Lithuania: The interviews reveal the ineffectiveness of entrepreneurship education in VET institutions in Lithuania

Slovakia: VET students have mentioned that VET lecturers have only theoretical knowledge, not practical, so that's a factor causing that VET lecturers aren't contributively for starting business. On the other hand VET students are satisfied with the level of course.

Spain (Extremadura): All respondents agree that the knowledge and experience of teachers, and their influence on students, are crucial to creating a business. One clarifies that most of them yes, but some other teachers do not contribute because of their unconcern.

One respondent has not answered this question. Nine of the students are satisfied with the level. Although one clarifies that is somewhat low, three which is pretty good, and the other five just say yes. Other three are not satisfied. One says that is not good, one that is unequal between different subjects and another believes that students should make greater efforts. The last one clarifies that it depends on the subject and in the teacher who impart it.

5.4 Summary for VET students

Students are attending VET courses for various reasons. For example, in Spain there sending their family. Getting the course is easier than getting into college. In the Netherlands, are considered the course to be very practical.

Students are satisfied with the programs and many of them would also like to start a business. Problem is that they do not know in what way they would like to do business. At this point it is necessary to reflect on the justification study to start a business.

Potential student should know what he wanted to do a VET institution would have only had to show the way how to do it. It should not just be studying killer time.

Their expectations are reasonable sometimes a bit exaggerated. Improve your softskills, getting business ideas making money.

CONCLUSIONS

Chapter Conclusion is divided into two parts: Conclusion of each partner's country and General conclusion.

Conclusions by Cyprus

Cyprus has one of the highest percentages of GDP spent on education and training in the European Union (including infrastructure, human resources, and economic incentives for participation in these processes).

Small and medium-sized enterprises (SMEs) are the backbone of the Cyprus economy, representing 99.8% of all business and accounting for 83.2% of the nation's jobs, mostly in activities such as tourism, financial services and real estate. According to the SBA fact sheet for Cyprus (EU, 2012), the number of enterprises in Cyprus is in line with the EU average for all size bands.

The most important sectors of the country are tourism, financial services and real estate, exhibiting high growth rates over the past decade (IndexMundi, 2012). The majority of enterprises are involved in activities related to a final consumer (imports, restaurants, etc.) and not the production of high-quality innovative products and services.

Employment figures are also down for all SME size bands and for small enterprises in particular.

The feasibility of and preference for self-employment are well above the EU average.

An interesting fact is that two thirds of Cypriot entrepreneurs did not become entrepreneurs in order to exploit an opportunity, but were pushed into entrepreneurship by the lack of alternatives.

Conclusions from the Netherland

General: All in all it can be concluded that there is a very clear trend among VET schools to incorporate entrepreneurial courses more and more in their educational systems.

Biggest Obstacle: Teacher will always be a teacher, meaning if they have not an entrepreneurial background, their approach will be more theoretical based and their experience in the entrepreneurial field is limited.

Solution: Teachers can be seen more as a guide through the entrepreneurial program that is what the interviews basically found out. This means the teacher him- or her-self does not need to possess all the entrepreneurial characteristics that would be even unrealistic. Within the overall entrepreneurial course, the teacher needs to be seen as the program coordinator and the guide, who has the complete overview and reflects together with the student on the accomplishments and current phase of the entrepreneurial program. On the other hand, the entrepreneurial spirit needs to come from a real life entrepreneur. Combining those competencies and knowledge will provide a solid base for any entrepreneurial course. The teachers should be equipped with the knowledge to select the right entrepreneurs for their program and to completely set up, monitor, mentor and evaluate the entrepreneurial program.

Conclusions from Spain

General: We can conclude that VET teachers have the materials and goals defined and they demand more subjects and courses in entrepreneurship, but students ask for more practical and dynamic classes also internships. They don't pay much attention to theoretical classes as the current education system presents.

Biggest Obstacle: Teachers in entrepreneurship subjects have little or no experience in ride a company, some of them have university education in entrepreneurship, others complement their knowledge

e with some courses in the non formal system and others have no interest in improving their skills, so teachers are limited in both the theoretical and mainly practical field. Students need more dynamic and practical classes.

Solution: Students want to get a job, so VET schools are the best fit, but they complain about the number of theoretical hours, they demand more dynamic and entertaining lessons, more practical content and visit companies.

We must change or improve subjects in entrepreneurship and teachers. On the one hand the number of theoretical hours and practical dynamic content should increase to students while the number of hours of training in companies should be the same or increase them.

On the other hand teachers would have a better knowledge of entrepreneurship issue and related matters, as well as having experience as an entrepreneur or run a company, as the ratio of students trained is very high compared to those who setting up their business and the ability to the teachers to transmit enthusiasm is essential.

Conclusion from Lithuania

The training need analysis indicates the following challenges for VET institutions in Lithuania in terms of entrepreneurship development:

- The number of start-up companies is increasing in the country implying the entrepreneurial skills of their owners and managers will determine the economical growth and social environment of the country in the near future;
- The entrepreneurship development is well incorporated into legal documents but the programmes are not implemented in practice;
- The few running entrepreneurship classes in VET institutions are subject of choice and have low rates among students;
- The competencies of teachers in entrepreneurship education are not sufficient and cause students to choose other subjects;
- Entrepreneurship among teachers and students is understood mainly as business management and not as a set of personal skills for an active and successful citizen.

Outcomes of additional information on entrepreneurship development in the country are as follows:

- Since 2010 the survival rates of young companies is increasing in Lithuania suggesting the start-ups see more opportunities or know better how to make business.
- Most growing sectors based on number of companies are: wood, chemicals, pharmaceuticals, logistics, IT, financial and business management services, creative industries.
- Decreasing sectors based on number of companies are: aquaculture, textiles, paper products and printing, metals, manufacturing of furniture, construction, retail, telecommunications, insurance, architecture, R&D, veterinary, advertisement, gambling.
- There is a variety of business forms for start-ups to choose from, with different requirements for minimum start-up capital and responsibility.

- Financial support for start-ups is available through in kind contributions (mainly projects implemented by NGOs), loans (complicated to receive) and private investors.
- Tax system is one of the most discouraging factors to start own business as taxes on human capital are very high (almost 75%).

Conclusion from Slovakia

General: In the present research we assess that Slovakia is not very strong accent on training for business. This fact creates a sort of gap in the VET system for future developments in this area.

Biggest Obstacle: Every issue has two sides of the coin. Taste teachers give as much information and student interest in the subject of study. If these two variables show no penetration occurs while no use in communication and every effort is actually unnecessary.

Solution: Teacher teaching courses on entrepreneurship should be a person experienced in the field. It would be ideal if it was their own business and to be able to benefit from their own experiences and information. Theorists have been in the history of education enough and time to create space for teachers who, in addition to its educational work carried on business. Students should also be more conscious of what they want to do after graduating. If they think that the study will earn thousands of dollars, this indicates an error in the values of the society, which is based not only on education in the family, but also the actual condition of the country.

General Conclusion

Socio - economic situation in the analysed countries is suggesting a similar trend in youth unemployment. One option to solve youth unemployment problems is to increase the attractiveness of entrepreneur / self-employed as a choice of career.

This solution is not ideal for everyone, of course. It is not possible to raise each person into a future businessman. The current educational system is designed to bring up educated and prospective entrepreneurs. Even a person does not intend to pursue the career of entrepreneur, entrepreneurship skills are necessary for successful engagement in any kind of activities as well as being an employee and increasing chances for employment.

There are several views of experts on education of entrepreneurs. The dominant view is that the entrepreneurship is inborn; it must be "in the blood". There are many patterns in history and cases of entrepreneurs who created empires and still having no business education. Despite the fact, their children have led to higher education and established a foundation to promote education. Their life experience consisted in learning things from their mistakes.

If no such entrepreneurs have made presentations about their experience and skills, we would be contributive for the next generation of entrepreneurs. The truth is that such people do not have time to spread awareness through lectures and also have no desire to tell all their ideas and business tricks.

We can agree on the fact that behind each well-known entrepreneur there is a great idea, piece of luck and the rest of entrepreneurship is the hard work that few people like to see.

The problem with today's youth is impatience and no single-mindedness. They follow the motto: Everything and Now! They come into VET institutions to kill time, satisfy the wish of the parents or expect someone to pour millions of profitable ideas into their heads. A VET teacher gets in a difficult position – a „Superman entrepreneur“ who does operate theoretical knowledge, but has no real business experience. Students obviously sense that and lose interest in this type of education.

Recently the status of a teacher-theorist has changed. Financial situation of education is forcing teachers to earn the other way. Many teachers make businesses in various fields. VET system should focus on these swallows in the system and provide them with learning opportunities in VET institutions.

Students should go through selection on the basis of motivation to study. From the perspective of teachers we found that 5 enthusiastic students learning is more rewarding than 20 bored students. Teaching is a creative and spontaneous process, which involves generating lots of discussions of potential future entrepreneur ideas.

To sum up, all the entrepreneurship training aspects as indicated above are based on the preferences and training of society as a whole. Teacher alone cannot win a lot of young people who do not realize the consequences of their actions and thoughts of the society.