

Conference “Fostering Entrepreneurial Youth”

VIENNA CONCLUSIONS

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Participants at the Conference explored various facets of the role of education in promoting young people's entrepreneurial competencies for their career development, for developing a vibrant private sector and for economic transformation.

Salient points gathered during this three-day conference were as follows:

1. There are great expectations that entrepreneurship education, regardless of the particular stage of economic development of a country, can create the human resource base for an entrepreneurial society.
2. The concept of entrepreneurship in education is wider than that of setting up a business. It encompasses the development of knowledge, skills and attitudes for young people to act in an entrepreneurial way. It emphasizes practical exercises to promote learning through self-discovery and engaging in activities in their community, supporting their family's businesses, setting up their own business or by working as an employee.
3. Investment in human resource development should start early so that young people can develop their entrepreneurial mindset.
4. The effective development of entrepreneurial youth requires the collaboration of education and school authorities, the private sector, community authorities and members, and the youth themselves, through an entrepreneurship curriculum embedded in the formal education curriculum, with funds allocated from the regular education budget.
5. The private sector plays an important role in the development and implementation of the entrepreneurship curriculum, for example, by mentoring students in a real business environment and by offering apprenticeships.
6. Teachers play a crucial role in helping students to develop their entrepreneurial qualities and innovative initiatives. Their approach must be learner-centered. Teachers' pedagogical abilities are strengthened through teacher self-development as well as pre-service and in-service training.
7. A range of different metrics can be used to assess and validate entrepreneurial learning. These need to allow assessment of whether expected student learning achievements have been reached and also serve as a means to induce improvement in teachers' pedagogy.
8. The impact of entrepreneurship education is qualitative and revealed over time. It is important to design the monitoring and evaluation methodology and a self-sustaining institutional system that are suitable to capture these qualitative and longitudinal aspects,

that are practical for the national authorities to manage, and that allow cross-country comparisons.

9. Entrepreneurship curriculum programmes should be tailored to the specific context of the cultural, economic and social environment of each country.
10. A conducive policy and administrative business environment is crucial to let entrepreneurial initiatives flourish and businesses grow.
11. Special efforts should be undertaken to foster knowledge and experience-sharing and mutual learning in order to advance and spread entrepreneurship curriculum programmes globally through platforms and other means of international cooperation.