

Policy Hackathon for Young Entrepreneurs – policy recommendations

Based on the experiences, exchanges, and brainstorming sessions during the Policy Hackathon for Young Entrepreneurs (a Visegrad V4 Mini-Grant project), the participants from Poland, Ukraine, and Hungary would like to offer recommendations for stakeholders across three key sectors.

Young people are motivated to contribute actively to society and to create something new and meaningful. However, they need support from the government, the private sector, and municipalities to help transform their ideas into real projects. These three actors play a crucial role in enabling young people to launch their own businesses.

Recommendations for the governmental sector:

1. Simplification of the Bureaucracy:

The first recommendation from the young people to the government concerns the complexity of the processes that young entrepreneurs must follow to start their own businesses. These processes often lack clarity and should be made more straightforward.

Many young people are interested in starting their own businesses, but they often abandon their ideas due to time constraints and the difficulty of understanding the various steps involved.

It would be helpful to further digitalize these procedures or provide clearer guidance on how the system works — especially regarding taxation and legal requirements for (young) entrepreneurs.

2. Involvement of the young generation in the decision-making process:

The young generation is interested in what the government can do for them and recognizes areas for improvement. However, they suggest that more representatives of their generation be included in the decision-making processes concerning policies that affect them.

At times, they feel misunderstood and express concerns about their future. The government could enhance its efforts by actively listening to the challenges and suggestions of young people, particularly in relation to entrepreneurship.

This approach could lead to policies that more effectively address the real needs of this generation.

3. Monetary help

Generation Z has promising ideas that could contribute significantly to the social and economic development of the country. However, these ideas may never materialize into businesses due to financial challenges, or young people might not even attempt to develop them.

One recommendation is to provide financial support for promising ideas by offering access to grant programs specifically targeting young people with fewer opportunities. These individuals often have innovative projects but, due to their background—such as being women or coming

from disadvantaged regions—they may never have the means to pursue their ideas. Supporting them could open the door to a more diverse entrepreneurial landscape and lead to solutions that better address the pressing issues facing society.

The group developed these three recommendations to contribute, within their capacity, to the shaping of government policies aimed at addressing the challenges young people face when trying to start their own businesses or enter the labour market.

Municipality recommendations :

1. Creating Entrepreneurial Networks :

Young entrepreneurs need external support for two main reasons: financial assistance and mentorship. Building a network of entrepreneurs from diverse backgrounds can help young people learn from those with more experience and enhance the quality of their businesses.

Such networking initiatives can also serve as a platform for developing partnerships that may lead to successful ventures, particularly at the regional or local level.

2. Infrastructure:

Young entrepreneurs often lack the necessary infrastructure to develop their ideas due to limited resources. Therefore, we suggest that municipalities support them by creating dedicated spaces where they can work in a suitable environment.

Beyond providing coworking spaces, municipalities can also offer access to essential tools such as machinery, laptops, and free Wi-Fi. This support from local governments can be a key factor in reducing startup costs for young entrepreneurs and helping them move toward profitability.

3. Promoting the local economy:

The municipality plays a central role in organizing community life, which gives it the opportunity to initiate campaigns that support the local economy. For example, it could create a forum to better understand the various businesses and their local owners.

Another approach could be to organize business fairs where entrepreneurs can showcase their products and connect with potential customers or professionals interested in forming partnerships. Strengthening the link between local businesses and local customers can create a win-win situation for everyone involved.

The group has carefully considered these three recommendations to contribute at their level to developing the municipality's contribution that focuses on young entrepreneurs.

Private sector recommendations:

1. Mentorship:

When young entrepreneurs engage with the private sector, they can receive not only financial support but also mentorship to help them manage their businesses effectively. The private sector serves as a valuable resource for learning how to operate efficiently and avoid costly mistakes.

Therefore, it would be beneficial for private investors to develop programs that support young entrepreneurs and help them build the fundamental skills needed to create profitable businesses. Such initiatives can be mutually advantageous, as young entrepreneurs often bring fresh, innovative ideas to the table.

2. Networking :

The private sector also plays a key role in helping young entrepreneurs build their networks and grow their businesses by connecting with the right people who can offer guidance and support.

This is why it would be valuable for the private sector to organize networking events where young entrepreneurs can meet peers and industry professionals, and leverage corporate networks to expand their own. A strong network is a crucial asset for ensuring profitability, as it helps entrepreneurs develop projects that address specific problems and successfully reach their target markets.

3. Monetary help :

The final recommendation is to emphasize the importance of financial support from the private sector for young entrepreneurs through investments and other resources.

In addition to funding, private companies can help reduce startup costs and enable young entrepreneurs to reach the break-even point more quickly. One suggestion is to provide access to infrastructure—such as office space within company premises—or essential tools like laptops, tablets, mobile phones, or other key resources.

The goal is to offer as much support as possible. Due to their age, many young entrepreneurs struggle to achieve financial stability. Their ventures are often at higher risk of failure not because of weak ideas, but because they lack the necessary tools and resources to bring those ideas to life.

The group has carefully developed these three recommendations to encourage greater private sector involvement in supporting young entrepreneurs—an approach that could lead to a higher return on investment for both sides.