

## **Entrepreneurship for Development**

### **Special event**

November 7, 2012

10:00-1:00

### **Draft concept paper**

Permanent Mission of Israel to the UN

## **Background**

A growing consensus on the critical role of entrepreneurship in economic development is emerging. Studies from around the world are consistently linking entrepreneurship with stable, sustainable job creation and GDP growth. But the benefits of encouraging entrepreneurship go beyond pure economics. As individuals become more self-sufficient, and more empowered, they are more likely to seek higher levels of education and better living conditions for themselves and their children. As President Kagame of Rwanda has said: "Entrepreneurship is the surest way for a nation to meet its goals and to develop prosperity for the greatest number of people."

If we are to achieve the Millennium Development Goals, we must work towards developing human capital in all countries and societies, and across sectors. Entrepreneurship has the power to help build societies in which people have the confidence, skill and desire to solve problems they see around them. By creating new businesses that provide desired goods and services, or by using entrepreneurial principles to create social ventures, entrepreneurs around the world have a unique ability to find solutions to poverty, improve social conditions, and confront environmental degradation.

Around the world, particularly in developing countries, aspiring entrepreneurs often face overwhelming challenges when starting up their business. This may be because of difficult regulatory frameworks, high administrative burdens, a lack of financial support, or entrenched social barriers.

Governments, civil society, academia and the private sector all have an important role to play in supporting entrepreneurship and enabling people to exercise their talents. A multi-stakeholder approach to promoting entrepreneurship is necessary to prepare future entrepreneurs and leaders to solve more complex, interlinked, and fast-changing problems.

## **Objective**

The main objective of the event is to share best practices, identify gaps, and to develop ideas and new initiatives to tackle the barriers to entrepreneurship and business growth.

The event will bring together a diverse and comprehensive range of experts representing a wide range of sectors (Government, business, civil society, UN) to

identify trends and challenges in regards to promoting entrepreneurship and creating an environment where business can flourish. It will seek to promote a dialogue on the potential that entrepreneurship can have, by showcasing initiatives, strategies and policies that have empowered people to take action by establishing both business and social enterprises.

### **Questions for discussion**

- What are the specific challenges that entrepreneurs can face when starting a business, and what are the main barriers to entrepreneurial activity?
- What are the conditions needed to foster business growth?
- Which policies and strategies can most effectively contribute to creating an enterprise culture and stimulate entrepreneurial activity?
- How can we leverage partnerships between governments, civil society, the academia and the private sector in order to effectively create a business-friendly environment?
- What specific measures can be adopted to successfully promote youth and women's entrepreneurship?
- What is the role of education systems in promoting entrepreneurship? How should entrepreneurship be taught?
- What are the benefits of creating entrepreneurial networks, and how can we best foster them?
- How can we maximize the positive economic, social and environmental impacts of entrepreneurship in the short and long term?