



FINE2WORK

**FINE2WORK: Promoting financial, digital
and entrepreneurial competences for
vulnerable adults (women) with
restricted access to the digitalised market
(home based)**

Intellectual Output 1, A3: FINE2WORK from home index: Mapping of
opportunities for home-based or remote jobs for adults with restricted access
to the labour market:

Comparative Report for Peer Learning

Ruse Chamber of Commerce and Industry

Consortium

P1 Project Net – Latvia



P2 Emphasys Centre – Cyprus



P3 Descularte - Portugal



P4 Ruse Chamber of Commerce and Industry – Bulgaria



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This project has been funded with support from the European Commission. This communication reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

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1. General Overview

The FINE2WORK project is an Erasmus+ Project which aims to provide adults with a three stage upskilling pathway programme to acquire, develop, assess and validate a set of essential competences (financial, digital and entrepreneurial) to be able to meet the needs of working remotely. The project emphasises women's participation in the labour market in order to overcome employability challenges. The project is in line with EU horizontal priorities of social inclusion, supporting individuals in acquiring and developing basic skills and key competences as well as open education and innovative practices in a digital era. Women often face restricted access to the digitalised labour market and by receiving adequate training can regain their self-confidence and self-respect, be active citizens and financially independent adults.

For the purpose of the project, each partner prepared a national report, which identifies entrepreneurial, financial and digital needs of adult learners presenting simultaneously the current scene of access of women at the labour market in each individual country - Latvia, Portugal, Cyprus and Bulgaria. The report also includes the existing training opportunities supported by public bodies for adult learners in entrepreneurship, financial and digital fields in order to provide a comprehensive analysis on the needs and gaps of adult learners towards entrepreneurial activities. The last part of the national report illustrates the involvement of the country's public and private entities in other European projects in regards to social inclusion and development of entrepreneurship.

The national report aims to offer an in-depth research on the current state of each individual country's entrepreneurial market capabilities in regards to gender equality and identify the gaps and needs of adult learners in relation to entrepreneurial, financial and digital competences. Finally, the conclusions will summarize the main findings and the measures that need to be undertaken to facilitate digital entrepreneurship initiatives focusing on women.

2. Demographic situation and trends with regards to adult learners

2.1 The current scene in relation to the adults (especially women) working remotely or from home

2.1.1 Cyprus

This section demonstrates the current scene in Cyprus in relation to self-employment and adults with a focus on women who work reportetly from home.

Primarily, it is important to note that Cyprus has been divided since 1974 after the Turkish invasion of the island. Since then, the Republic of Cyprus controls the southern two-thirds of the island whereas the northern part of the island remains under occupation. The northern part has self-proclaimed a government in 1983 which has been only recognised by Turkey.



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For the purpose of this report, data will reflect the statistical information of the areas controlled by the Republic of Cyprus. The following table shows the recent data published by the Statistical Service of Cyprus government¹ for the year of 2019 in regards to self-employment rates in Cyprus.

Table I- Self- Employment in Cyprus

Indicators	Numbers
Population	875,90 ²
Total people employed	416,478
Males employed	221,253
Females employed	195,225
Total self-employed	56,862
Males Self-employed	36,254
Females Self- employed	20,609

As Table I illustrates, there is a great gap between men and women in regards to self-employment numbers. Almost one third of employed women are self-employed while men make up the two-thirds of the self-employed population. Total self-employment numbers in 2019 amount to 56,862 while 20,609 are women. Self-employment declined over the last decade and the self-employment rate in Cyprus was below the European Union average in 2016 (12.1% in Cyprus vs. 14.0% in the EU)³. The self-employment rate for youth was 4.6% in 2016, up from 4.1% in 2014. Historically, it is worth noting that in the 2003-2006 period the number of self-employed women in this sector increased by 217.41%. Greater participation of women were found in the occupations of employees in services and qualified specialists⁴.

Importantly, early entrepreneurs often choose to be self-employed in sectors such as in professional services, tourism and trade, which are all sectors where Cyprus maintains relevant advantages and supportive infrastructure. Importantly, nearly one quarter (23.5%) of early-stage entrepreneurship activities in Cyprus over this period were initiated because the entrepreneur could not find any employment. Among social groups, women (27.3%) and seniors (25.5%) were the most likely to have started a business due to a lack of employment options. While this may reflect a strong entrepreneurship culture, there is also likely to be so as an outcome of the fiscal economic crisis during the last decade. Interestingly, Cyprus is one of the EU countries where fear of failure for all groups is the most commonly perceived as an obstacle to entrepreneurship.

Table II- Self-employed sectors divided by Gender

Sector	Males	Females
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¹Statistical Service (2020) 'Labour> Employment'. Available at:

https://www.mof.gov.cy/mof/cystat/statistics.nsf/labour_31main_en/labour_31main_en?OpenForm&sub=1&sel=2

²Statistical service (2020) 'Economy& Finance> Main economic indicators'. Available at:

https://www.mof.gov.cy/mof/cystat/statistics.nsf/dmlIndicator_main_en/dmlIndicator_main_en?OpenDocument

³ OECD (2017) 'Inclusive Entrepreneurship Policies, Country Assessment Notes'. Available at: <http://www.oecd.org/industry/smes/CYPRUS-country-note-2017.pdf>

⁴ Eurofound (2009) 'Cyprus: Self-employed workers'. Available at:

<https://www.eurofound.europa.eu/publications/report/2009/cyprus-self-employed-workers>



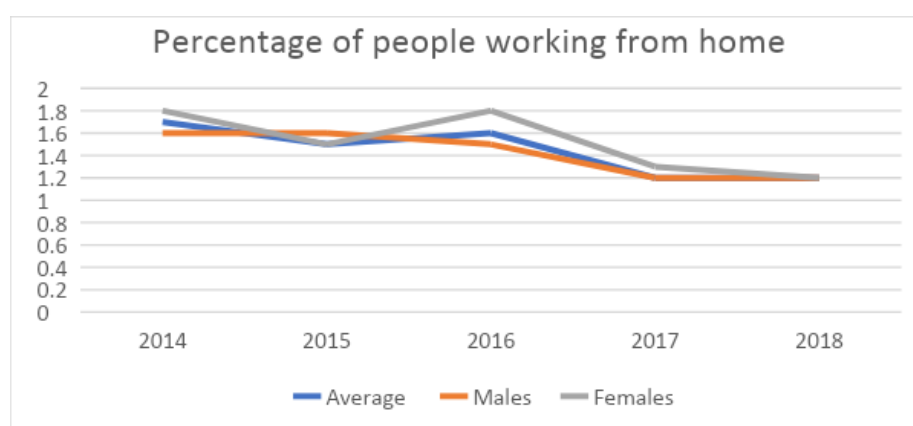
Legislation & Managers	965	95
Professionals	6,122	6,425
Technicians	3,029	1,129
Clerks	797	1,047
Services & Sales	6,387	7,849
Agriculture & Fishery	4,265	996
Craft & related Trade	9,226	614
Plant & machine	3,293	58
Elementary	2,169	2,396

Source- Statistical Services (2020)⁵

The above table shows the sectors where self-employed work is divided by gender. As we can see, women's numbers are far less in terms of self-employment than men in sectors of legislation and management, agriculture and fishery, craft and related trade as well as in plant and machine sectors. Increased self-employment for women at present in Cyprus is found in the professional sectors, services and trade as well as work in elementary positions.

The following figure shows the rate of people working from home between 2014 to 2018 in Cyprus:

Figure I- Employed People Working from Home



Source: Eurostat (2020)⁶

As Figure I displays, throughout a five-year period between 2014 and 2018 there is a small percentage of people working from home in Cyprus. Importantly noted, a slightly higher share of women usually work from home than men. Furthermore, in 2018 there was a decrease in the numbers of people working from home in relation to the previous years for both men and women. As mentioned earlier, an increase in the numbers of self-employment was found during and following the economic crisis which signifies an impact of economic challenges on the rise of self-employment. The most recent data on the share of people who work from home as noted by Eurostat indicate that only 1.2%

⁵ Statistical Service (2020) 'Labour> Employment'. Available at: https://www.mof.gov.cy/mof/cystat/statistics.nsf/labour_31main_en/labour_31main_en?OpenForm&sub=1&sel=2

⁶ Eurostat (2020) 'Database'. Available at: <http://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do>



of men in Cyprus work from home and 1.3% of women. This is one of the smallest percentages of people who work from home in EU member states, following by Romania and Bulgaria with 0.4% and 0.3% respectively⁷. Nevertheless, there is an increased big shift on people working from home and new positions of working remotely are opened at present following the corona virus pandemic, leading into increased but unprecedent figures in the following period⁸.

2.1.2 Portugal

More and more people are working from home, a trend that has been noted throughout the European Union (EU). On average, more than 5% of European workers are "remote", a figure that has remained constant over the past decade, says Eurostat. But there are 13 countries where this indicator is much higher, and one of them is Portugal, where more than 6% of people work from home.

The latest Eurostat figures show that in 2018, 5.2% of workers aged 15-64 used to work from home in the EU - mostly women (5.5%) - a share that has remained around 5% over the last decade. However, the share of workers who sometimes work remotely rose from 5.8% in 2008 to 8.3% in 2018.

The Netherlands is the leading country in this regime, with 14% of workers doing their jobs without having to go into companies. But above the EU average, there are 13 member states, including Portugal.

Among the Portuguese, 6.1% of workers carry out their work from home, but that number has already been higher. The peak of the last decade was reached in 2013, when this share was 6.7%, or in 2014, when it stood at 6.6%. In contrast, the year when fewer people worked from home was 2010 (0.9%). But if we analyze the self-employed, we notice that the slices are substantially larger. Eurostat reports that 18.5% of these workers in the EU tend to work at home more often than contract workers. And this is a trend common to all Member States, with Finland at the top of the table, where over 40% of self-employed people worked remotely.

Returning to Portugal, the country is no longer one of the European average, with only 15.5% of self-employed workers working from home, compared to 4.7% of employed workers.

⁷ Cyprus Profile (2020) 'Cyprus near bottom of EU list of those working from home'. Available at: <https://www.cyprusprofile.com/en/articles/cyprus-near-bottom-of-eu-list-of-those-working-from-home/>

⁸ Cyprus Mail (2020) 'Working from home en masse a whole new world'. Available at: <https://cyprus-mail.com/2020/03/22/working-from-home-en-masse-a-whole-new-world/>



Older people work more remotely than young people. Contrary to what one would expect, given the developments in the labour market, older people work at home more often than younger people, says Eurostat. In the EU, only 1.8% of people aged 15-24 were working remotely in 2018, compared with 5% of people aged 25-49 and 6.4% of people aged 50-64.

Women work more than men from home. Eurostat data show that in 2018 more women (5.5%) than men (5%) worked from home. A trend common to most Member States, with the greatest difference being observed in France (8.1% women against 5.2% men) and Luxembourg (12.5% women against 9.8% men). In Portugal, 6.6% of women worked remotely compared with 5.6% of men. On the other hand, there are eight countries where the situation has been reversed, particularly the Netherlands (12.3% women against 15.5% men) and Denmark (7% women against 8.5% men), with the greatest differences.

2.1.3 Latvia

The concept of telework has been raised in the European Union since 2002, when the European social partners signed the Framework Agreement on Telework. In 2006, the Latvian social partners concluded an agreement on the implementation of this Framework Agreement in Latvia. The Framework Agreement defines teleworking as a form of work organization and/or execution where, in an employment relationship, the work that could be performed on the employer's premises is regularly carried out outside the premises using information technology (IT).

Being able to work outside the office is also one of the major benefits appreciated by young jobseekers. The so-called Y Generation, or Millennials, and Generation Z employees are more demanding on comfort, and they have much more to do with independence, emotional balance, and work-life balance. Likewise, these generations have the most "digital nomads" who want to work while traveling. In today's job market, there is also talk of "Generation Flex" - young and capable professionals who are aware of their value and do not want to go into a rigid routine but to set their own schedules.

Cekuls et al. (2017) carried out a research on remote workers in ICT sector from Latvia and one of the main revelations in the context of this National report is that "it is not clear how exactly remote work intensity - hours or days per week spent working remotely - affect employee's productivity, job satisfaction and organizational commitment. Overall, there is a limited number of research on this problem in scientific literature and there is no information available if such research has been conducted in Latvian organizations." (p.101).



Eurostat (2018) data indicate that the proportion of employed people aged 15-64 who are usually working remotely in Latvia is 2.9%, which is lower than the European Union (EU) average (which is 5.2%). Eurostat data also show that women in the EU (5.5% of all women employed) are more likely to work from home than men (5%). Likewise, the proportion of remotely workers increases with age. On average in the EU, 1.8% of workers aged 15-24 worked from home compared to 5% of those aged 25-49 and 6.4% of those aged 50-64.

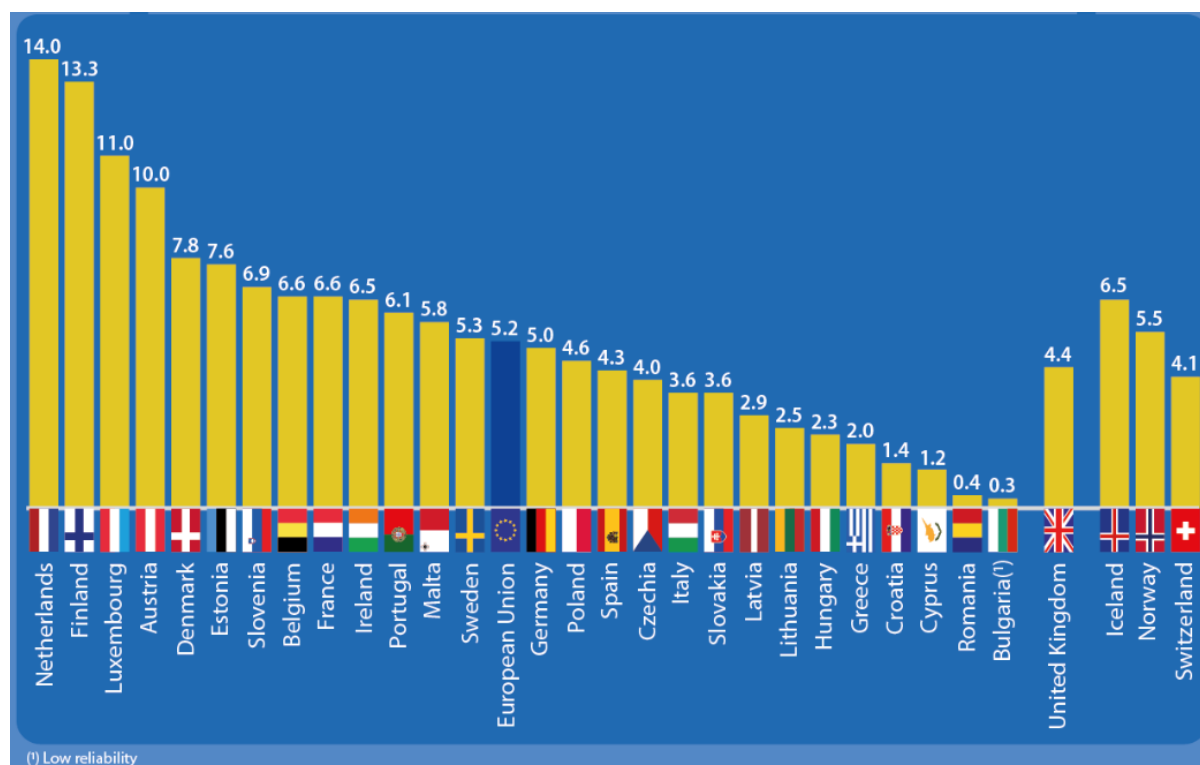


Fig. 4. Employed persons usually working from home (% of total employment aged 15-64 years, 2018, Eurostat).

In 2018, the total population of females in Latvia was 1,044,565, out of which 608,494 were in working age (in Latvia it is 15-62 years old). The amount of employed females in Latvia in 2018 was 438.8 thousands, thus based on Eurostat (2018) and CSB (2018) data there were **~12 725 employed females usually working from home** in the age group 15-64 in Latvia. In regards to males, in 2018 there were 889 814 males in Latvia, out of which 434.6 thousands were employed (in the age group 15-64), thus based on Eurostat (2018) and CSB (2018) data there were **~ 12 603 employed males usually working from home** in the age group 15-64 in Latvia.

A survey conducted in Latvia (2018) revealed that remote work is also happily performed by Latvian residents, with 42% of respondents (out of 1026) acknowledging that it allows work to be done without issues. Half of the respondents (54%) appreciate the possibility of combining work from home with home responsibilities. 24% also find it easier to concentrate when working from home. In



contrast, when assessing the shortcomings of remotely working, almost one in three respondents lacks direct contact with colleagues or supervisors when they need help or advice to get a job done, and 22% admit that working outside the office lacks some of the attributes that are necessary for work – access to work email, documents or PC. When asked about working from home, almost half of Latvian respondents prefer a well-equipped office that resembles an office environment. In addition, the proportion of respondents to this answer increases with age. 28% of respondents have chosen a more relaxed working environment, such as open-air work or on the terrace, and almost one in five respondents concentrates on work only on a soft couch and coffee, which is most strongly favoured by younger age groups. Latvia shows a very positive tendency to work from home - almost one fifth (17%) of the Latvian population practice this opportunity several times a month, while almost one in ten (9%) works only from home. Only a small proportion (8%) of the respondents choose to work from home only when they have a child or during their illness, while 27% admit that they could not do their job from home.

Another survey of 2017 carried out by CV Market in Latvia, discovered that those who want to work remotely are mostly people under the age of 35. Men would prefer such a regime, but this is not allowed by the specifics of the job. On the other hand, women in the overwhelming majority have indicated that they would prefer not to work remotely.

Cekuls et al. (2017) offer a concise list of reasons why remote work is/is not practiced among ICT companies in Latvia, stating that “the **main reasons mentioned by organizations why remote work is not being practiced** are: dynamic communication is required; instant feedback and action; work carried out by the organization cannot be done outside the organization's facilities; information and data security; required increased control of employees; management of the organization does not support such flexible forms of work organization, as they believe that the work carried out working remotely is less productive; remote work is suitable only for small, clearly definable and measurable work; management's opinion is impacted by negative previous experience. **Main reasons why remote work is practiced regularly** as stated by organizations surveyed: reduced direct and indirect costs; employee time savings on the account of commuting between home and workplace; convenience; company's position that only the overall work results and achievement of goals is of importance, not the tools used to achieve it” (p. 102).

It should be noted that on July 1, 2020, amendments to the Labour Protection Law will come into force, which will clarify certain provisions regarding risks of the working environment in case of telework.

Determination of adult learning needs and educational gaps in Latvia is a challenging task. A research project EduMAP (2018) published a paper on challenges of adult education in Latvia by introducing it



with: “The **needs of the adult learners’** groups (in Latvia) defined as the vulnerable young adults’ group are **difficult to be identified** in the national documents about Lifelong learning guidelines.” (p.3).

2.1.4 Bulgaria

Self-employment rates in Bulgaria have remained below the average for the EU over the past decade. According to the Organisation for Economic Co-operation and Development (OECD) in 2017, the overall self-employment rate in Bulgaria was 11%, relative to 14.3% for the EU. The youth remained the most underrepresented group among the self-employed in Bulgaria and in Europe as a whole: only 4.1% of working youth were self-employed in 2017. While women were less likely than men to be self-employed in 2017 (7.6% vs. 13.5%), both of these rates were slightly lower than the EU average. Similarly, seniors were less likely than their EU counterparts to be self-employed in 2017 (13.4% vs. 17.9%).

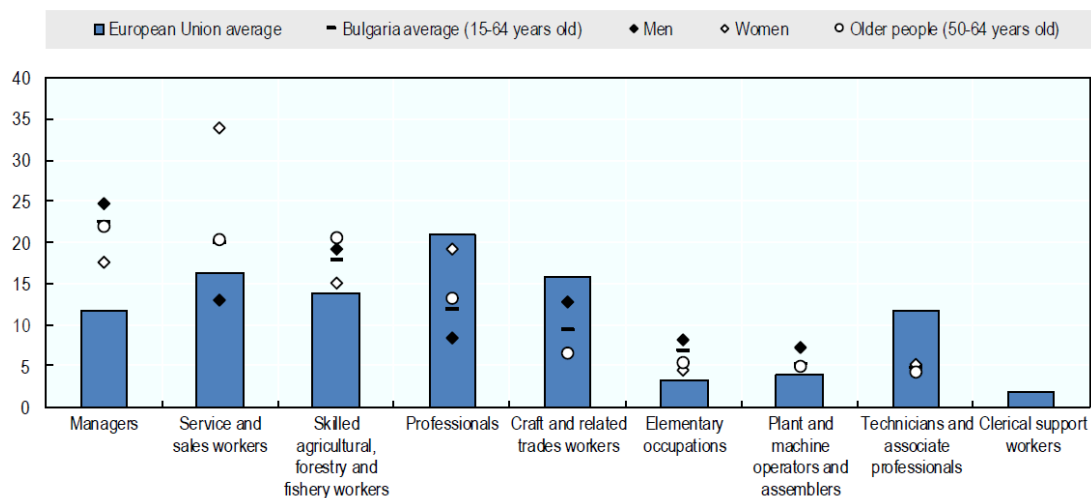
Across the EU, people with disabilities are more likely to be inactive in the labour market. The self-employment rates of people with disabilities are relatively low in Bulgaria and lower than the self-employment rate for those without a disability (OECD/EU, 2014).

A high proportion of those involved in early-stage entrepreneurship activities started a new business out of necessity, meaning that they did not have other employment opportunities. About one-in-three new entrepreneurs were operating out of necessity between 2013 and 2017. Seniors were the most likely of the key social target groups to be operating out of necessity over this period (37.5%), about 1.5 times the EU average. Women and youth were also more likely than the EU average to be engaged in necessity entrepreneurship (30.5% vs. 22.4% for women and 23.2% vs. 16.8% for youth).

While the most common occupation among the self-employed across the EU is professionals, Bulgarian self-employed workers concentrate in managerial positions. In smaller firms, the owner often implements multiple functions at once, including as a manager and worker (Todorov, 2015). Service and sales workers make up the second-largest group of self-employed workers. Overall this distribution is consistent with the sectoral distribution of self-employed workers, with service and trade being the most widespread activities.

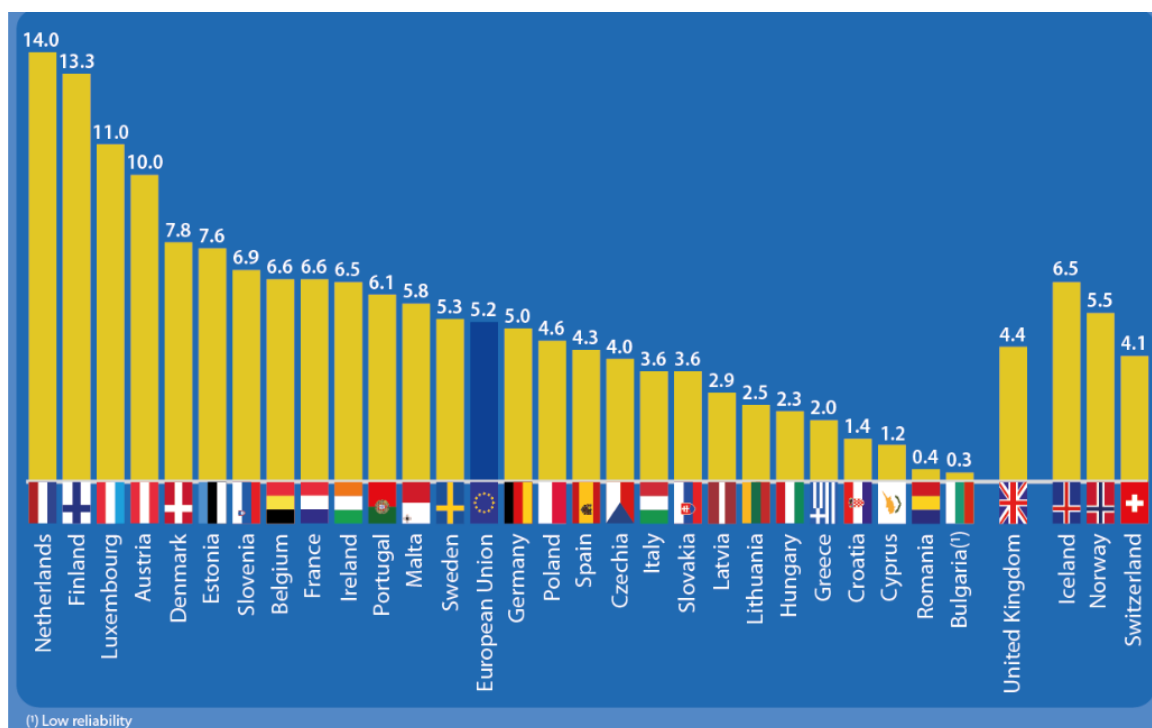


Proportion of self-employed by occupation, 2017



<http://www.oecd.org/cfe/smes/BULGARIA-IE-Country-Note-2018.pdf>

In 2018, 5.2% of employed persons aged 15 to 64 in the European Union (EU) usually worked from home (EUROSTAT, 2018). In contrast, Bulgaria is at the bottom of the ranking and very few people usually worked from home (0.3%)



ec.europa.eu/eurostat



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In 2018, a slightly higher share of women usually worked from home (5.5%) than men (5.0%). This is Eurostat's official EU data. Unfortunately, there are no statistics for this indicator for Bulgaria.

<https://appsso.eurostat.ec.europa.eu/nui/submitViewTableAction.do>

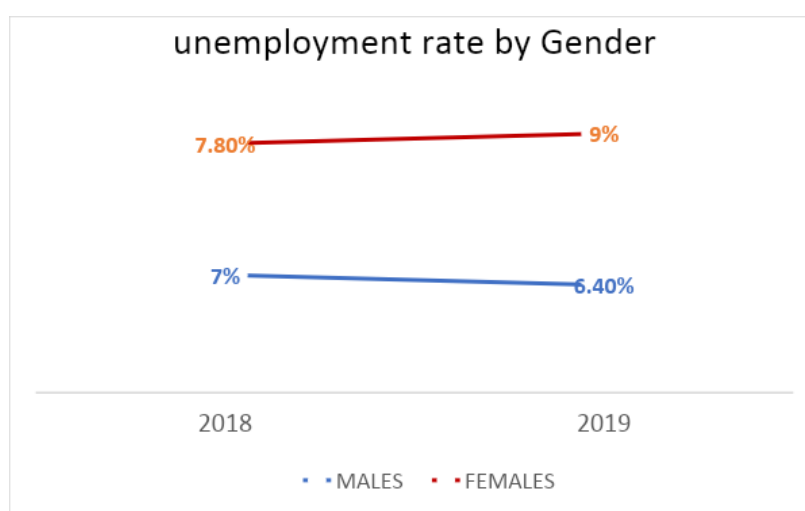
<https://ec.europa.eu/eurostat/en/web/products-eurostat-news/-/DDN-20200206-1>

2.2 Unemployment at the National Level

2.2.1 Cyprus

This section describes the current situation in unemployment rates in Cyprus focusing on women rates. The overall today unemployment rate in Cyprus is 7.1% (Statistical Service). The following figure displays the gender differences in unemployment numbers in Cyprus as by the end of 2019:

Figure II- Gender differences in Unemployment Rates



Source: Cyprus Economy (2020)⁹

The figure II shows that in the last two years, female unemployment rate rose while male unemployment fell. Gender differences regarding unemployment in 2018 was at 0.8% while in 2019 it has increased to 2.6%. Nevertheless, unemployment rate for both men and women who were less than 25 years old has decreased. Specifically, unemployment rate for men less than 25 was 23.6% and decreased to 15.6% in 2019. Importantly, unemployment rate among people under 25 years old is 16.6% while for people aged 25 and above is 6.4%. The great difference between age groups is significantly portrayed in the unemployed female rate by age where the unemployment rate for those under 25 was 14.2% and for those over 25 was 8.5%. The particular findings illustrate that there is a great gap between young and older people employment especially for women where younger women tend to be more unemployed.

⁹ Country Economy (2020) 'Indicators'. Available at:

<https://countryeconomy.com/unemployment/cyprus>



Significantly, a study by European Commission in 2019¹⁰ notes that low-qualified adults aged 25-64 reach 88 thousand in Cyprus while jobs in elementary position reach 53.5 thousand. Importantly though, a study¹¹ by the Statistical Service of the Republic of Cyprus informs that the labour force of Cyprus has a relatively high educational background. In this respect, almost one-third (33,4%) of the workforce have completed tertiary education and 39,8% completed upper secondary education. In 2019, 4.8% of postgraduate or doctoral degree and 4.3% of undergraduate/college degree holders are involved in an early-stage entrepreneurial activity. While in Europe, 9.9% of postgraduate and doctoral degree holders and 6.8% of undergraduate/college degree holders are involved in such activity.

2.2.2 Portugal

The unemployment rate in Portugal recorded its highest rise in seven years in the last three months of 2019, confirming the signs that the trend of improvement in the labour market situation since mid-2013 may be coming to an end.

According to data published by the National Institute of Statistics (INE), the unemployment rate rose to 6.7% in the fourth quarter of 2019. This figure represents an increase of 0.6 points compared to 6.1% in the third quarter. This is the biggest rise in this indicator since the first quarter of 2013, shows the quarterly unemployment rate series published by INE.

Compared with the same period a year earlier, the change in the unemployment rate is nil, breaking a consecutive series of 25 quarters in which this indicator recorded a decline from the same period a year earlier. As already happened when INE released the monthly unemployment rate data (which is calculated with a different methodology and universe), this reinforces the signs pointing to a pause in the downward trend of unemployment in Portugal.

Looking at the whole of 2019, the registered unemployment rate of 6.5% represents an improvement of 0.5 percentage points compared to 7% in 2018. The sharp rise in the fourth quarter, however, was enough for the year-end figure to be slightly above the estimate presented by the Government in December when the State Budget proposal was presented (6.4%). Both the

¹⁰ European Commission (2019) 'Joint Employment Report 2019'. Available at: <https://ec.europa.eu/social/main.jsp?advSearchKey=joint+employment+report&mode=advancedSubmit&catId=22&policyArea=0&policyAreaSub=0&country=0&year=0>

¹¹ Statistical Service (2020) 'Indicators'. Available at: <https://www.mof.gov.cy/mof/cystat/statistics.nsf/All/83E26DFAE59E9056C22575C1003D8458?OpenDocument&sub=1&sel=1&e=&print&highlight=disability>



Government, the European Commission and the IMF are projecting a further fall in unemployment this year and next.

Statistics Portugal's data for quarterly unemployment do not take into account the seasonal effect, which usually makes the development of the unemployment rate in the fourth quarter less favourable than in the other quarters, due to the disappearance of so-called "summer jobs". Nevertheless, to find such a high rise in unemployment in a fourth quarter, it is necessary to go back to 2012. By 2018, the unemployment rate in the fourth quarter (compared to the third) had remained stable and by 2017 it had fallen by 0.4 points.

In the last three months of 2019, INE reveals, there were 29,000 more unemployed in Portugal, representing an increase of 9%. In the opposite direction, there were 40.2 thousand fewer jobs, a decrease of 0.8%. In relation to the same period of the previous year, there is a slight increase in the number of unemployed (3.3 thousand), with 24.6 thousand more jobs.

Despite the fact that unemployment affects more women, the numbers are close: there are 207 thousand unemployed men and 236 thousand unemployed women, with around 100 thousand women in the working population in Portugal. The unemployment rate for men is 7.7% while for women it is 9.2%.

The differences are more significant in other factors. This is the case with age, where clearly the population aged 45 or over is most affected by unemployment. At the moment, despite falling considerably, there are 163 thousand people in this age group unemployed.

This portion of the population is the most vulnerable to long-term unemployment (demand for one year or more). The number is also falling, but is still at 254 thousand.

Significant differences can also be seen in unemployment by sectors: it is in services (which employs the most by far) where there is more unemployment, having registered a slight increase compared to the previous quarter. As for qualifications, unemployment is decreasing according to the highest degree of education: most of the unemployed are concentrated in the active population that studied up to the 3rd cycle.

By regions, the islands and the north no longer have the highest unemployment rates. In the third quarter, the unemployment rate was higher in Lisbon (9.4%), followed by Madeira island (9.3%) and the north of Portugal (9.3%).





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2.2.3 Latvia

With the onset of the economic downturn, unemployment rose sharply in 2009, peaking at 19.5% in 2010. Unemployment has been steadily declining since 2011, reaching 7.4% in 2018.

In the 3rd quarter of 2019, the **unemployment rate in Latvia was 6.0%**. In the 3rd quarter there were 58.9 thousand unemployed persons aged 15-74, which is 9.9 thousand less than a year ago and 2.6 thousand less than in the previous quarter. Unemployment **remains lower for women than for men** (5.4% and 7.2% respectively). Unemployment in Latvia is rapidly approaching its lowest point before the crisis. However, even so, the **unemployment rate in Latvia remains one of the highest in Eastern Europe** and, for example, in Estonia in the third quarter of 2019, the unemployment rate has dropped to 3.9%, so the unemployment rate in Latvia certainly has the potential to continue to decline.

In 2018, 72.8 thousand people were unemployed, of whom 41.7% were long-term unemployed and could not find a job for more than a year. The unemployment rate for women (6.4%) is still lower than for men (8.4%). In contrast, the unemployment rate among young people (15-24 years) in 2018 was 12.2%. In the Baltic States, Lithuania has the lowest youth unemployment rate - in 2018 it was 11.1% and in Estonia - 11.8%.

The structure of unemployment in Latvia is gradually changing as the population ages: the share of the long-term unemployed is over 50 years of age. Likewise, the proportion of people who have pre

¹² <https://tradingeconomics.com/portugal/unemployment-rate>





viously

performed a variety of simpler and less skilled jobs has increased, resulting in lower wages without significant opportunities to invest in their skills. Although all workers are at risk of unemployment, it is these groups and the relatively lower-skilled who are currently most exposed to it, and providing them with training support at the individual level can produce higher productivity gains than others. Data of 2014 revealed that in the age group 25-64 with low qualifications (basic, completed / incomplete general secondary education), there are 243,110 employed persons or 31% of the total number of employed (789,571). The highest share of employed people (85%) is aged 25-55 with basic education, while 81% of people aged 25-55 have secondary general education.

As CSB data reveals, the most popular job search method is contact with relatives and friends, which was used by more than three quarters (77.7%) of the unemployed respondents. Compared to the Baltic States, this method of job search is so popular only in Latvia. In Lithuania, jobseekers are much more likely to contact the Public Employment Service (78.8%), while in Estonia, the most common method of looking for a job is to look at published job offers in newspapers and on the Internet.

The majority of the employed are residents with higher education (37.3%), while one third or 31.6% of the economically inactive (unemployed who are not looking for a job) are persons with primary or lower education (CSB, 2019).

2.2.4 Bulgaria

The rate of unemployment in Bulgaria is steadily declining. According to the National Statistical Institute (NSI) in the fourth quarter of 2019, there were 138.5 thousand unemployed persons, of

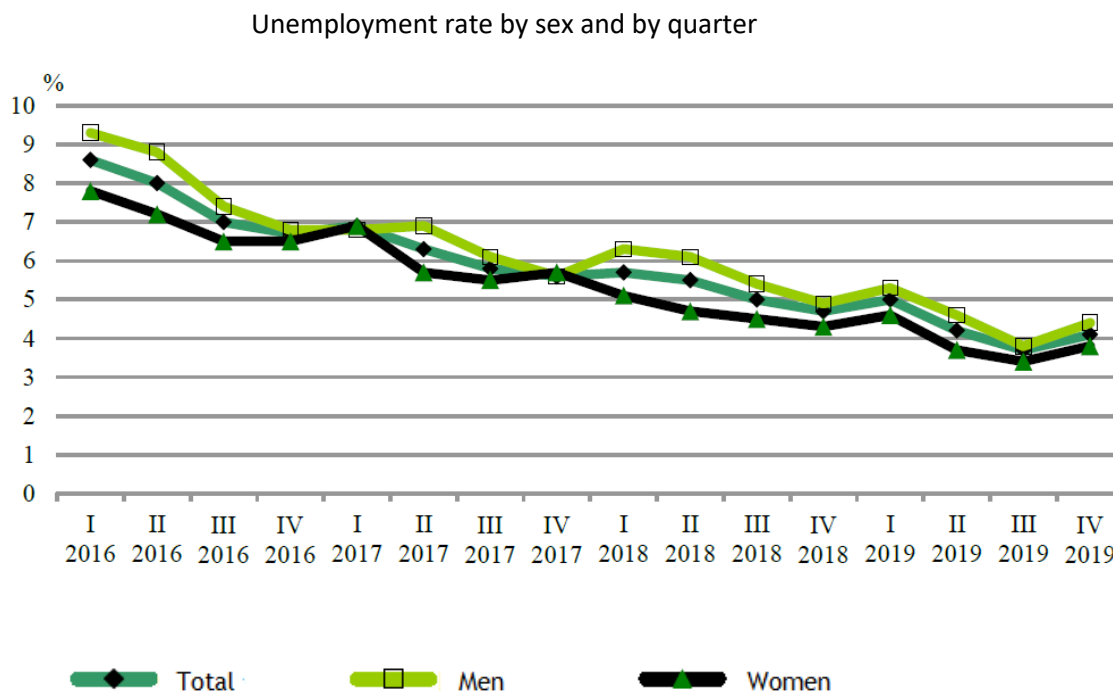


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whom 80.6 thousand (58.2%) men and 57.9 thousand (41.8%) women. The unemployment rate was 4.1%, 4.4% and 3.8% for men and women respectively. In comparison with the fourth quarter of 2018, the unemployment rate went down by 0.6 percentage points, registering the same decrease for men and women.



Among all unemployed persons, 9.5% had attained tertiary education, 45.9% had completed upper secondary education and 44.6% had at most lower secondary education. The unemployment rate by level of educational attainment was as follows: 1.3% for higher education, 3.3% for upper secondary and 13.8% for education lower than upper secondary.

In the fourth quarter of 2019 there were 73.6 thousand long-term unemployed persons (unemployed for one or more years), representing 53.1% of all unemployed persons. The long-term unemployment rate was 2.2%, 2.3% for men and 2.1% for women.

Of all unemployed people 25.5 thousand (18.4%) were looking for their first job.

In the fourth quarter of 2019, the unemployment rate for the age group 15 - 29 years was 6.7%, by 0.7 percentage points lower than in a year earlier. The unemployment rate (15 - 29 years) was 7.2% for men and 5.9% for women.

In the fourth quarter of 2019 there were 2 601.3 thousand economically inactive persons aged 15 years and over, of whom 1 035.6 thousand (39.8%) men and 1 565.8 thousand (60.2%) women. In the age group 15 - 64 years 1 203.7 thousand persons were economically inactive, accounting for 27.0% of the population in the same age group. For more than one third of them the main reason for inactivity was participation in education or training.

(https://www.nsi.bg/sites/default/files/files/pressreleases/LFS2019q4_en_TX12ZRY.pdf)



2.3 Entrepreneurial needs and gaps of adult learners (especially women)

2.3.1 Cyprus

The promotion of an entrepreneurship culture among Cyprus society is quite strong; A report by Global Entrepreneurship Monitor in 2019 notes that societal perceptions towards entrepreneurship have improved compared to the previous years and a larger part of the population perceives that high status is associated to successful entrepreneurs (61.5% in 2018, and 67.6% in 2019)¹³. Moreover, the expected impact by entrepreneurial activity in Cyprus with respect to new job positions has also improved during the years. According to the specific study a large number of entrepreneurs in Cyprus foresee one or more job positions arising by their entrepreneurial activity in the following years. Notably, in 2019 the physical infrastructure as well as commercial and services infrastructure remain the most important strengths of the entrepreneurial ecosystem in Cyprus. Notably, the study shows that 69.9% of Cypriots considers entrepreneurship as a good career choice while European average rate is 60.6%.

Despite these improvements, the population's confidence with respect to the capabilities to initiate entrepreneurial activity has been reduced throughout the years (52.4% in 2017, 46.4% in 2018, 45.9% in 2019). Fear of failure remains remarkably high as approximately one in two Cypriots fear failure with regards to initiating entrepreneurial activity.

Another barrier to business creation for many people is a lack of entrepreneurship skills. Among both groups, men (63.1%) were the most confident about their entrepreneurial skills, and women are much less (41.8%)¹⁴. However, according to OECD, 52.9% of Cypriots believed they had the required skills to start a business¹⁵. In that respect, Cyprus is described by OECD as the second most optimistic country in the EU taken in mind the effects of the outcomes of the economic crisis.

An important barrier to acquiring entrepreneurial skills is the low numbers in adult learning participation. A research by Eurostat¹⁶ found that only 6.7% of adults in Cyprus participated in lifelong learning in 2018 which this is below the EU average of 11.1% and well below the EU 2020 target of 15%. On average, across the EU in 2018 the participation rate for adult

¹³ Global Entrepreneurial Monitor (2019) 'Entrepreneurship in Cyprus'. Available at: [http://www.mcit.gov.cy/mcit/sit/sit.nsf/DB292D989E4E4B0EC225852000384AE0/\\$file/GEM%20Report%202019-Web.pdf](http://www.mcit.gov.cy/mcit/sit/sit.nsf/DB292D989E4E4B0EC225852000384AE0/$file/GEM%20Report%202019-Web.pdf)

¹⁴ OECD (2017) 'Inclusive Entrepreneurship Policies, Country Assessment Notes'. Available at: <http://www.oecd.org/industry/smes/CYPRUS-country-note-2017.pdf>

¹⁵ OECD (2017) 'Inclusive Entrepreneurship Policies, Country Assessment Notes'. Available at: <http://www.oecd.org/industry/smes/CYPRUS-country-note-2017.pdf>

¹⁶ Eurostat (2020) 'Adult participation in learning by sex'. Available at: https://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&language=en&pcode=sdg_04_60&plugin=1



learning among women was higher (12.1 %) than the rate for men (10.1 %)¹⁷. On the other hand, in Cyprus adult male participation was 5.9% whereas, female participation was 6.5%.

Nevertheless, compared to the previous years, nascent entrepreneurial activity has largely been reduced (7.6% in 2017, 3.6% in 2018, 1.2% in 2019). Difficulties in accessing financial resources is one of the most important reasons of business exit, whereas the gender gap stigmatises Cyprus entrepreneurial world. Specifically, unlike males, females in Cyprus are more likely to engage in entrepreneurial activity because of necessity rather than opportunity. Significantly, there is a reduction across the years in terms of females initiating business activities which is found in the population group which has received high-school education or has lower education level. This outlines the necessity for women to overcome not only the societal challenges in terms of lack of opportunities but also face educational gaps in regards to entrepreneurial skills to be able to initiating entrepreneurial activities.

2.3.2 Portugal

Being an entrepreneur is not an easy task. And if you didn't like how demanding your old boss was, then get ready to face the demand of someone much worse: yourself! It is true, we are not the ones working alone, we end up understanding and valuing the way they were demanding of us.

One of the biggest problems of the Portuguese is being overly optimistic at the beginning of the project's development. When they have an idea that seems good to them, they do not think about the possible market conditions. In fact, the Portuguese (adults learners) have a very big gap at analyzing the market and seeing what their needs are. Women with low skills and without any degree have more problems to achieve their goals. The key to success at this point is to have a good business plan. There are now some tools available to help them, even in online system, but this target (women) also have some importante needs in digital area.

Regarding female business structure:

The promotion of female entrepreneurship as a fight against inequality, as well as as a way of developing an economic potential to be exploited, has since been a few years ago, an objective of most European institutions and governments. The education, increasingly focused on entrepreneurship, facilitates the adoption of attitudes

Female Entrepreneurship - A Look at Portugal IFDEP Research, 2014 29 and leads to an increase in entrepreneurial activity, as a means of mobilization of women in economic life. The European Union

¹⁷ Phileleutheros (2019) 'Only 6.7% of Cypriot adults participate in lifelong learning (table)'. Available at: <https://in-cyprus.philenews.com/only-6-7-of-cypriot-adults-participate-in-lifelong-learning-table/>



has also played a crucial role in supporting female entrepreneurship, self-employment and supporting innovative solutions through financial mechanisms and formative.

However, the main indicators of the Human Potential Operational Program (POPH, 2007-2013) already available also point to an insufficient participation of women, compared to men, in high and medium technology industries and other science and technology services (Marques & Moreira, 2011). Nevertheless, the presence of professionally active women has gradually increased in Portugal (Source: INE, PORDATA).

2.3.3 Latvia

Nowadays the main trends that affect skills are **globalisation, technological and demographical change**. The globalisation now means more integrated world economy than it has ever been, thus fostering the emergence of global value chains and increasing worker vulnerability. European Commission states that “Europe’s **gender gap in the entrepreneurship**, management and technology sectors is large and growing, because few female students choose subjects and careers linked to ICT and self-employment.(...) Promoting positive role models and enhancing digital and entrepreneurship skills among girls will help to **tackle the gender gap** and boost female participation in science, technology and business.”

Global Entrepreneurship monitor report (2018) of Latvia reveals that in Latvia, people aged 25-34, are the most engaged in entrepreneurship. In addition, young people in Latvia (aged 18-24) are also very active. The **population of all age groups is more active in entrepreneurship than the average of European countries**, but with one exception - population activity in the 55-64 age group is still below the European average. In 2017, 4.3% of Europeans aged 55-64 were in the early stages of entrepreneurship, compared with 2.6% in Latvia. Here for **every ten entrepreneurial men, there are about six female entrepreneurs**. This indicator is very similar to the average among European countries. On average in Europe, **women are less likely than men to be entrepreneurially motivated**. However, in 2017 Latvian women, compared to Latvian men, started their business slightly more motivated.

Pīgozne et al. (2019) refer to the publication of Council of the EU (2018) about entrepreneurial needs stating that “the entrepreneurship competence is one of the updated eight key competences defined by the EU (...). It refers to an individual’s capacity to act upon opportunities and ideas, and transform them into values for others. **Creativity, critical thinking, problem solving, initiative, collaboration** are significant therein.” (p. 136).



Employers' survey (2018) revealed that more than half of the companies point to the importance of potential employees' ability to **apply knowledge, ability to learn** new things, knowledge of the **Latvian language, discipline and professional knowledge**. They are immediately followed by **communication and collaboration skills, ability to adapt** to change and **deal with stress, ability to invest, develop, plan and take responsibility for one's career**, ability to make **independent decisions, initiative, readiness** to take on new responsibilities, **analytical skills, computer skills**, etc.

The basic entrepreneurial skills that are necessary in 2020 for adult learners and entrepreneurship practitioners are as follows:



Since 2017 (planned until the end of 2022) a project "Improvement of Professional Competence of Employed Persons" is implemented in Latvia. The main aims of the project are to improve the professional competence of employed persons in order to prevent the mismatch of the labour force qualification with the demand of the labour market, to promote the competitiveness of the employees and increase the productivity of work. The project is implemented in a form of adult education. The latest data (2019) about the most demanded programmes in the 4th round of the project reveals that among the most **popular programmes** in entrepreneurial area for adult learners were **real estate sales, project management with Agile, Scrum, Lean, Kanban and Teamwork management ABC**.

European Commission in the document "Key Competences for Lifelong learning" (2018) informs that entrepreneurship competencies refer to "capacity to act upon opportunities and ideas, and to transform them into values for others. It is founded upon creativity, critical thinking and problem solving, taking initiative and perseverance and the ability to work collaboratively in order to plan and manage projects that are of cultural, social or financial value." (p.13).



In the cognitive sphere - entrepreneurial intuition, creativity,

Constructive thinking;

Personality traits: stress resistance, responsibility, organizational abilities, communicability;

In the sphere of self-confidence - autonomy, internality, spiritual development;

In the field of motivation - a clear motive for achievement with a specific result orientation, will, initiative.

Around 70% of entrepreneurs consider the following entrepreneurial competences as crucial (Stašāne et al, 2014):

The analysis of various offered courses for adult learners, also home based, reveal that the main entrepreneurial skills that are rather often tackled in the course content are related with new skills, motivation, learning skills (learning to learn), information about boosting and developing creativity, idea generation, sustainability, ethics and decision making.

2.3.4 Bulgaria

According to the annual report by Global Entrepreneurship Monitor from, in 2016 only 52.9% of Bulgarian adults regarded entrepreneurship as a good career choice, compared to 57.5% a year earlier. There is also a decrease in the percent of agreed that successful entrepreneurs enjoy high status in Bulgaria – from 71.5 % in 2015 to 66.9 % in 2016 .

Moreover, the number of potential entrepreneurs is extremely low compared globally - 7.1% (5.3% in 2015). The relatively low perceived opportunities and weak individual capabilities (these include both skills and self-confidence) explain the result in the case of Bulgaria, but it is clear that the stronger explanation relates to deficiencies in the business environment.

In 2016, the Total Early-stage Entrepreneurial Activity (TEA) rate for Bulgaria was 4.8% (3.5% in 2015), comprised of 2.6% of the adult population engaged in nascent entrepreneurial endeavours and 2.2% who were new business owners. By all standards, these numbers are among the lowest in the world. Interestingly, despite the very low rate of early-stage entrepreneurship in Bulgaria, a relatively high percentage of these manage to survive long enough and become established businesses.

(<https://econ.bg/GEM-%D0%91%D1%8A%D0%BB%D0%B3%D0%B0%D1%80%D0%B8%D1%8F-%D0%9D%D0%B8%D0%B2%D0%BE%D1%82%D0%BE-%D0%BD%D0%B0-%D0%BF%D1%80%D0%B5%D0%B4%D0%BF%D1%80%D0%B8%D0%B5%D0%BC%D0%B0%D1%87%D0%B5%D1%81%D1%82%D0%B2%D0%BE%D1%82%D0%BE-%D1%83-%D0%BD%D0%B0%D1%81-%D1%80%D0%B0%D1%81%D1%82%D0%B5> .la i.776744.html)

The ratio of female to male TEA is somewhat higher for Bulgaria (0.8) indicating more gender equality regarding early-stage entrepreneurial endeavours.



As in the previous year's women were less likely to engage in entrepreneurship than men, but when they did. Many studies maintain that women face greater difficulties in becoming entrepreneurial for a variety of reasons:

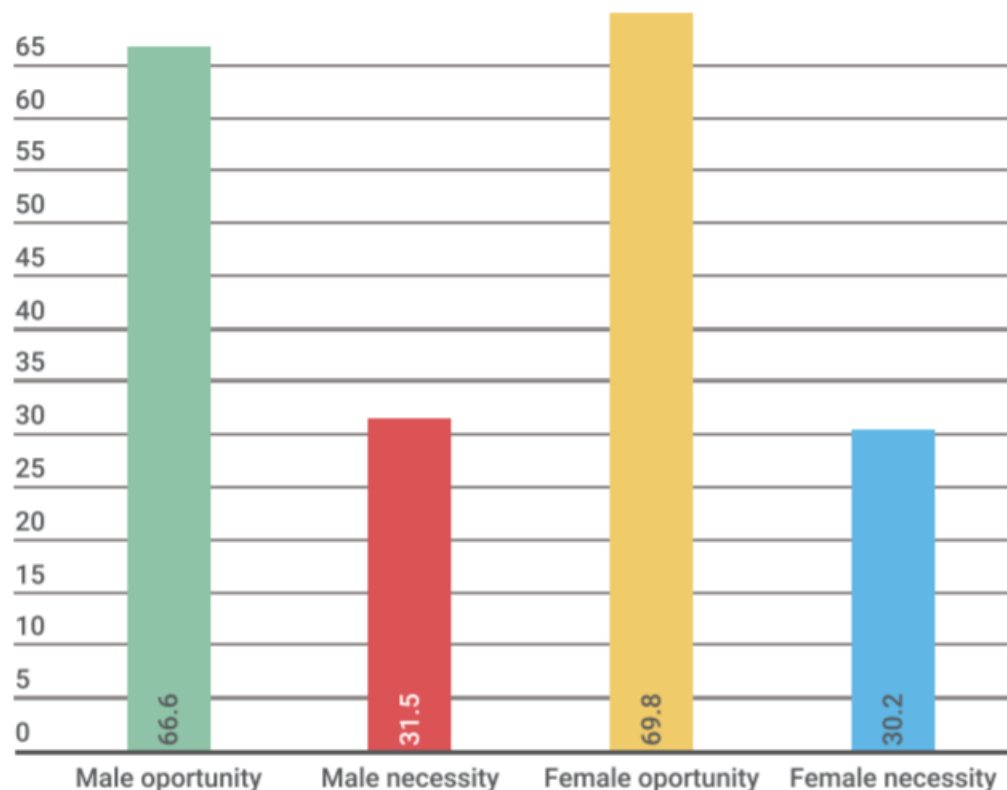
- higher levels of domestic responsibility,
- lower levels of education,
- lack of female role models,
- access to fewer business-orientated networks in their communities,
- lack of capital and assets,
- culturally-induced lack of assertiveness, and
- lower confidence in their ability to succeed in business.

These factors may prevent women from perceiving, as well as acting, on entrepreneurial opportunities.

In the same time according to the Annual report of GEM in Bulgaria, opportunity-motivated female entrepreneurship is slightly higher than opportunity-motivated male entrepreneurship. The egalitarian participation of women in the early-stage entrepreneurial activities guarantees that the Bulgarian economy already reaps the benefits of high female labour force participation.

(<https://gemorg.bg/wp-content/uploads/2017/10/GEM-Annual-Report-ENG-2017-final-WEB.pdf>)

Entrepreneurial motivation (in %) by gender in Bulgaria in 2016



2.4 Financial needs and gaps of adult learners (especially women)

2.4.1 Cyprus

This section provides information on the financial gaps and needs for adults with a focus on women. Firstly, the section provides a description on the gender differences in regards to salaries in different sectors of the economy and in self-employment. Secondly, it illustrates the financial needs and gaps in terms of self-employment and business creation with an emphasis on women.

Table III–Average Monthly Earnings divided by sectors and gender in 2018

Sectors	Average monthly earning for men (in €)	Average Monthly Earnings for women (in €)
Agriculture, Hunting & Forestry	850	861
Mining & Quarrying	3,365	2,450
Manufacturing	1,719	1,274
Electricity, Gas Steam & Air Conditioning	2,768	2,504
Water Supply, Sewerage, Waste Management	1,818	1,362
Construction	1,518	1,464
Wholesale & Retail Trade	1,624	1,256
Accommodation & Food Services	1,383	1,118
Information & Communication	1,383	1,118
Financial & Insurance	3,923	2,769
Real Estate	1,903	1,437
Professional, Scientific & Technical	2,779	1,968
Administrative & Support Services	1,762	1,429
Public Administration & Defence Compulsory Social Security	2,710	2,697
Education	2,738	1,593
Human Health & Social Work	2,180	1,407
Arts, entertainment and recreation	1,956	1,282
Other services	1,752	1,194
Total Average	2,086	1,761

Source: Statistical Service- Cyprus Government¹⁸

It is important to note that the Statistical Service of Cyprus does not keep official records of levels of self-employed people's pay in Cyprus. Nevertheless, the fact that self-employed people report much lower incomes to the income tax authorities and the social insurance funds means that their real incomes are quite different, and this is why no statistical records are kept of this group's pay. According to the Statistical Service of Cyprus, there are no data available on self-employed people's

¹⁸ Statistical Service (2020) 'Labour> Labour Cost'. Available at: https://www.mof.gov.cy/mof/cystat/statistics.nsf/labour_34main_en/labour_34main_en?OpenForm&sub=4&sel=2



participation rates in continuing education and training. However, there may well be a small portion of self-employed people who participate in educational programmes of such a nature¹⁹.

Table III summarises the average gross monthly salary in different sectors for men and women. The indicators show a significant gap between men and women pay in all the aforementioned sectors. Women tend to be paid less than men especially in sectors of mining, manufacturing, waste management, education, health and social work and arts, entertainment and recreation. The particular findings illustrate that gender differences in terms of wages is significantly strong in Cyprus and an entrepreneurial culture which emphasises gender equality is needed. Considering the gender pay gap and women's lower opportunities toward business creation due to lack of entrepreneurial skills as well as lack of confidence, Cyprus demonstrates the need to undertake important measures towards curbing the gender gap in employment.

A study by AKTI (2015) notes that women are significantly under-represented in managerial jobs and top posts in Cyprus. Cyprus has one of the lowest rates of female managers and women in decision-making positions. Specifically, in the case of large Cypriot companies, only 4% of members of boards in largest quoted companies, supervisory board or board of directors are women. In the public sector, women's representation in the highest levels of the civil services is also significantly low compared with the share of men (less than 2 out of 15 managers / administrative officers are women)²⁰.

On another note, adults often face lack of adequate mechanisms such as financial support and mentoring, which could potentially assist nascent entrepreneurs developing entrepreneurial endeavors. Overall, the continuous improvement in the financial conditions in Cyprus is reflected in the business discontinuance results, as a lower number of business discontinuance is recorded in 2019 compared to previous years.

Figure III– Reasons of business discontinuance

¹⁹ Eurofound (2009) 'Cyprus: Self-employed workers'. Available at: <https://www.eurofound.europa.eu/publications/report/2009/cyprus-self-employed-workers>

²⁰ Mediterranean Institute of Gender Studies (2015) 'The Gender Gap in Women's Leadership in Cyprus'. Available at: <http://www.akti.org.cy/wp-content/uploads/2015/03/Womens-Leadership-and-Participation-in-Decision-making.pdf>



	CYPRUS			EUROPE		
	2016/2017	2017/2018	2018/2019	2016/2017	2017/2018	2018/2019
Opportunity to sell	1.3%	4.3%	7%	4.7%	5.3%	5.7%
Business not profitable	46.3%	33.7%	20.8%	39.8%	29.6%	25.7%
Problems getting finance	18.8%	10.7%	25.2%	7%	12.2%	28.3%
Another job or business opportunity	8.8%	12.3%	4.6%	12%	11.2%	30.1%
Exit was planned in advance	2.5%	5.9%	0%	3.6%	5.3%	4.5%
Family or personal reasons	16.3%	16.6%	27.1%	22.9%	18.4%	18.3%
Government/Tax Policy/Bureaucracy	6.3%	7.7%	7.5%	0%	11.5%	21.1%

Source: Global Entrepreneurship Monitor²¹

As figure displays, financial challenges attribute to the reasons of business discontinuance. A significant portion, 28.3% in 2019 shut down their business because of problems getting finance. Importantly, that figure is higher than the previous years which that signifies lack of governmental mechanisms which support new businesses to remain in the market. Other noted reasons which define the discountenance of an enterprise in Cyprus market is that business is not profitable, entrepreneurs choosing another job opportunity and because of bureaucracy reasons. Nevertheless, the discontinuance of a business can also be driven by the lack of effective marketing strategies, rise of competition in the market and industrial barriers entrepreneurs face.

On another note, research on financial learning opportunities is very limited. A study by Cyprus University of Technology in 2018²² attempted to examine financial literacy among Cyprus university students. The findings illustrated that participants had insufficient level of financial skills possessing a lack of financial knowledge and skillsets. Moreover, young people don't get enough "hands-on opportunities" on financial matters present challenges in regards to everyday-life financial decisions. The particular research emphasises the need for implementing policy steps to educate the wider citizens by offering carefully designed financial literacy courses to the various population segments as Cyprus is found to have low financial skillset.

2.4.2 Portugal

²¹ Global Entrepreneurial Monitor (2019) 'Entrepreneurship in Cyprus'. Available at: [http://www.mcit.gov.cy/mcit/sit/sit.nsf/DB292D989E4E4B0EC225852000384AE0/\\$file/GEM%20Report%202019-Web.pdf](http://www.mcit.gov.cy/mcit/sit/sit.nsf/DB292D989E4E4B0EC225852000384AE0/$file/GEM%20Report%202019-Web.pdf)

²² Cyprus University of Technology (2018) 'Financial knowledge among university students and implications for personal debt and fraudulent investments'. Available at: https://www.ucy.ac.cy/erc/documents/Paper1_3-23.pdf



In the Comparalá.pt team study about financial literacy show the main conclusions about Portugal:

- Portuguese men (29%) have more financial knowledge than women (23%)
- It is the class with the highest income (35%) that has the most financial literacy, compared to the class with the lowest income (13%)
- It is in the tertiary sector (47%) that people with greater financial knowledge are found, compared to other sectors (primary sector - 13%; secondary sector - 35%);
- In Portugal, the age group between 15 and 34 years old (38%) stands out in the results of financial literacy when compared to the other age groups (35 to 54 years old - 27%; over 55 years old - 20%)
- The employed population (30%) has more financial literacy than the unemployed population (22%). Within the work-related field, it is also employees (34%) who have a greater amount of knowledge compared to self-employed workers (22%)
- It is also the Portuguese with credits (30%) who have more financial knowledge compared to those who do not have any loans (26%)
- The Portuguese with savings (38%) also have a greater number of knowledge compared to those who do not have any savings (22%).

“It is undeniable that there has been an effort by the supervisory entities to promote financial literacy in Portugal, but the numbers are still not encouraging. This ignorance interferes with savings, investments and other financial decisions.

Children and young people, vulnerable groups of adults, small and medium-sized companies and the general public are in the sights of financial supervisors (Banco de Portugal, Insurance and Pension Funds Supervisory Authority and Securities Market Commission) with regard to financial literacy.

This year the 3rd Survey on Financial Literacy in Portugal is being prepared, which will be implemented in early 2020. These surveys allow the assessment of the population's knowledge, behavior and financial attitudes.

Data released by the National Statistics Institute (INE), reveal that the savings rate of Portuguese households stood at 3.96% in the third quarter of 2018, a historic minimum. Although this year the savings rate grew to 5.9% in the second quarter - after reaching 6.1% in the first three months of the year -, the reality is that in Portugal there is much less savings when compared to the others European countries.

Although the explanations have mainly economic reasons, such as low wages, high effort rate with the purchase of a home or due to rent, the low savings rate also reveals that the population has poor control over financial concepts, exposing themselves to risks that could be avoided.

There is still a big difference in the savings rate between the euro zone, which is around 11%, and in Portugal, which is 4%. Low incomes, inflation and the feeling that the State protects people from illness and retirement, leads to a certain tolerance with the need to save “(source:Banco BNI Europa).



So, with this general scenario, for an entrepreneur what are the main issues or gaps, financially speaking? Planning everything! But, one of the most important plan is financial. In financial planning, you define how much is needed to start and maintain a business. Financial planning is nothing more than a spreadsheet with absolutely all projections of cash inflows and outflows for the coming years. Financial planning must reach the following conclusions:

- 1 - How much do I need to invest to ensure that I have a good business functioning on the opening day? It is the investment in pre-operating expenses and fixed assets, for example.
- 2 - How much do I need to invest in working capital? It is the money that remains in the company's cash and, mainly in inventories of finished products, in transformation and raw material.
- 3 - How much do I need to invest until the company reaches the balance point? Some types of business typically generate negative cash flow for a period until cash inflows (sales, mainly) exceed cash outflows. Until this happens, the entrepreneur will have to put it in the company so that it will be able to honor its financial obligations as payment of suppliers and taxes.
- 4 - How much money do I need to survive until I can make adequate withdrawals from the company?

The sum of these needs (updated by inflation) is the money the entrepreneur needs to start a business. But don't be so convinced that the value is this. It is necessary to create more pessimistic scenarios, in particular. Perhaps the company will take a little longer to reach the break-even point, for example.

There are the questions that Portuguese entrepreneur (and especially women) don't use to do it.

2.4.3 Latvia

The simplest financial services (account servicing, payments, internet banking, credit, insurance and investment) have become mass services in Latvia in recent decades - they are accessible to everyone. Thus, each service user **should have a basic level of knowledge** - be familiar with **financial planning**, be aware of the range of services offered and their potential level of risk, **security aspects**, be able to **compare different services** to determine the most appropriate individual as personal liability and potential consequences of default. The necessity of basic financial knowledge creates continuous financial needs and knowledge gap for adult learners in Latvia.

A large part of the Latvian population has **difficulties in assessing economic processes** in the country and in considering possible economic growth scenarios and economic development cycles. When assessing their understanding of economic and financial issues, the majority of the population (about 69%) admit that they try to keep track of economic developments in Latvia, but there is much uncertainty and, more often, **they do not understand it** (Financial Literacy Strategy, 2014).

A survey conducted by SKDS, a market and public opinion polling centre in 2011, found out that more than half, **or 57% of the Latvian population** surveyed, felt **poorly informed about key issues in private**



financial planning. Only 10% of the population regularly records their income and expenses, plans larger purchases and compares prices. 19% of those surveyed often or regularly have unintended extra expenses that are lacking in income. A survey conducted by the FCMC in 2013 confirmed that more than half (57%) of the population of Latvia had **only basic or very poor knowledge** about financial services. People lack the most knowledge about the three pillars of the pension system (39%), saving for private financial stability (26%) and providers of illicit services (32%). In Latvia, on average, women's wages are 15.7% lower than men's. The EU average is similar (16%). The lowest gender pay gap is for young people under the age of 25, with women receiving 13.9% lower wages than men, and those aged 55-64 (12.3%).

The latest data (2019) about the most demanded programmes in the 4th round of the project "Improvement of Professional Competence of Employed Persons" reveals that among the most **popular programmes** in financial area about **data analytics and reports**.

The analysis of various offered courses for adult learners, also home based, reveal that the main financial skills that are rather often tackled in the course content are finance and economical literacy, budget planning, revenue planning, state financing programmes for start-ups and other types of businesses, start-up programmes, investments and cybersecurity.

2.4.4 Bulgaria

A survey, carried by World Bank's specialists, demonstrated that many consumers in Bulgaria do not receive advice when purchasing financial products or services, but when they do, they tend to rely on the product provider. In contrast, only 35% of the respondents could describe themselves as "financially literate".

According to the results of the same study, 52% of consumers tend to take the first product they see when obtaining a current bank account or a credit card and over 80% of consumers never try to switch providers after having chosen their personal loan, a credit card, a current account or a mortgage provider.

https://www.bruegel.org/wp-content/uploads/2018/05/PC-08_2018.pdf

Average Monthly Earnings divided by sectors and gender in 2018

Sectors	Average monthly salaries for men (in €)	Average Monthly salaries for women (in €)
Agriculture, forestry and fishing	478	422
Mining and quarrying	876	756
Manufacturing	611	427
Electricity, gas, steam and air conditioning supply	999	865
Water supply, sewerage, waste management and remediation activities	514	432



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Construction	466	517
Wholesale and retail trade; repair of motor vehicles and motorcycles	612	454
Transportation and storage	525	519
Accommodation and food service activities	395	322
Information and communication	1627	1100
Financial and insurance activities	1311	858
Real estate activities	605	491
Professional, scientific and technical activities	1005	730
Administrative and support service activities	448	524
Public administration and defence; compulsory social security	687	624
Education	631	553
Human health and social work activities	834	531
Arts, entertainment and recreation	588	410
Other service activities	425	368
Total Average	650	520

<https://www.nsi.bg/bg/content/3958/%D0%BD%D0%B0%D1%86%D0%B8%D0%BE%D0%BD%D0%B0%D0%BB%D0%BD%D0%BE-%D0%BD%D0%B8%D0%B2%D0%BE-%D0%B8%D0%BA%D0%BE%D0%BD%D0%BE%D0%BC%D0%B8%D1%87%D0%B5%D1%81%D0%BA%D0%B8-%D0%B4%D0%B5%D0%B9%D0%BD%D0%BE%D1%81%D1%82%D0%B8-%D1%84%D0%BE%D1%80%D0%BC%D0%B0-%D0%BD%D0%B0-%D1%81%D0%BE%D0%B1%D1%81%D1%82%D0%B2%D0%B5%D0%BD%D0%BE%D1%81%D1%82-%D0%BF%D0%BE%D0%BB>

A long time issue in Bulgaria continues to be low payment of workers, compared to similar job positions even in neighbouring countries. That said, it should be noted that the pay gap between male and female workers on average is not as big in most of the EU countries, and in some occasions, female employees are better paid than their male counterparts.

2.5 Digital needs and digital gaps of adult learners (especially women)

2.5.1 Cyprus

According to IMD Cyprus ranks at 55 position when it comes to the Know-how of discovering, understanding and building new technologies. The Figure below depicts the ranking position in terms of the level of knowledge in IT sectors in Cyprus between 63 countries.



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Figure IV- Identification of digital needs for adult people

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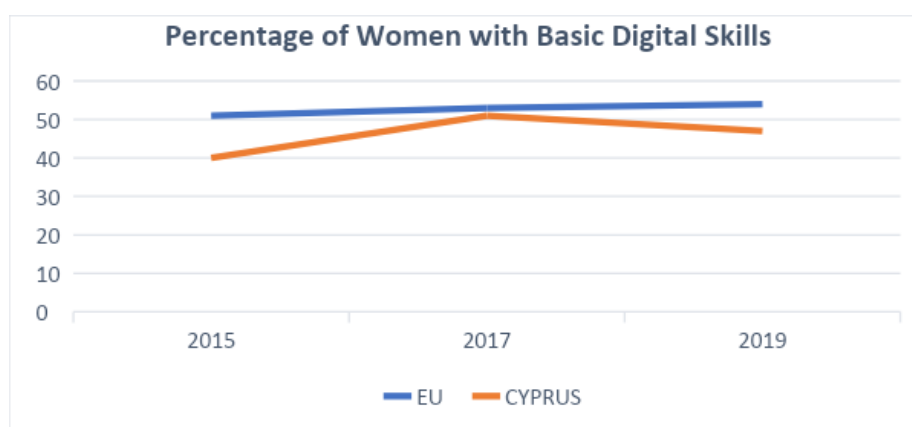
Subfactors	2015	2016	2017	2018	2019
Talent			56	62	62
Training & education			22	29	33
Scientific concentration			51	52	53

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	44	Employee training	57	Total expenditure on R&D (%)	52
International experience	47	▶ Total public expenditure on education	13	Total R&D personnel per capita	46
Foreign highly-skilled personnel	42	▶ Higher education achievement	10	Female researchers	26
Management of cities	46	Pupil-teacher ratio (tertiary education)	22	R&D productivity by publication	58
Digital/Technological skills	43	▷ Graduates in Sciences	59	▶ Scientific and technical employment	10
▷ Net flow of international students	61	▶ Women with degrees	18	High-tech patent grants	43
				Robots in Education and R&D	-

Source: IMD World Digital Competitiveness Ranking 2019²³

As Figure IV shows Cyprus expertise in the IT sector decreased over the last years. Knowledge refers to talent, training and education they have received and scientific background. Cyprus has ranked below average in all three fields. Digital and technological skills is significantly low as well as training education. Importantly, Cyprus ranks in higher positions in terms of women with degrees and female researchers. However, Figure V outlines the importance of overcoming digital gaps of adults.

Figure V- Percentage of women who have basic or above basic overall digital skills



Source: Eurostat²⁴

As we see in Figure VI, the percentage of women in Cyprus who have basic digital skills is well-below the European average. It is also observable that in 2019 less women have said to have basic digital skills than those in 2017 which that reflects a regress instead of an improvement throughout the years. In 2019 the percentage of women with basic digital skills was 47% while in 2017 it was 51%. However,

²³ IMD (2019) 'The IMD World Digital Competitiveness Ranking 2019 results'. Available at: <https://www.imd.org/wcc/world-competitiveness-center-rankings/world-digital-competitiveness-rankings-2019/>

²⁴ Eurostat (2020) 'Database'. Available at: http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=tepsr_sp410&lang=en

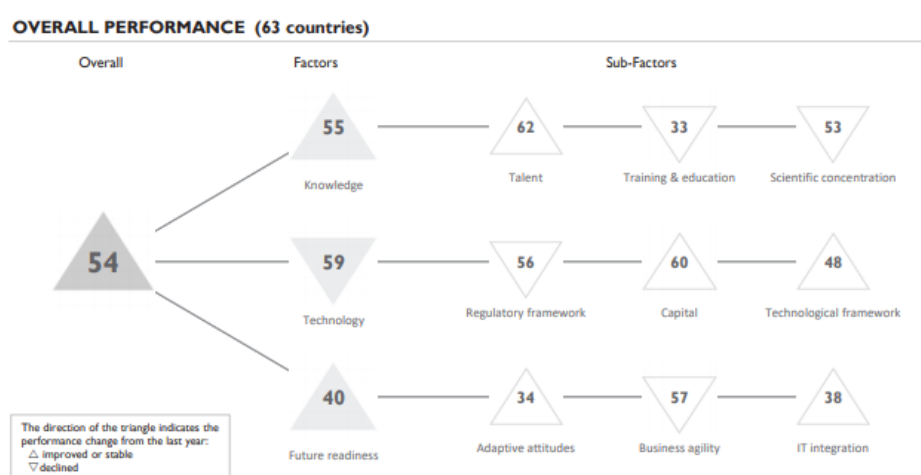


there was a sharp increase in women rates from 2015 to 2019 where there was a rise of 7% of women with basic digital skills.

Additionally, the gap between men and women who graduated in ICT fields is relatively the smallest as male ICT graduates triple those of women. Despite women and men having similar levels of basic digital skills, women more often question their own skills than men do. According to a research by European Commission²⁵ women tend to undermine their own capabilities and skills to a greater extent than men. More importantly, women are underrepresented in the Cyprus digital technologies sector and that attributes to stereotypes in the media, inadequate education of women in STEM subjects (Science, Technology, Engineering, Mathematics) and insufficient involvement of women in innovation and entrepreneurship²⁶.

Cyprus moreover seems to have technology at the bottom of its priority list after ranking 54th from 63 countries for digital competitiveness just one spot above the Philippines, while behind India, Turkey and Romania²⁷. The figure below shows the digital gaps for enterprises emphasising the lack of knowledge, technology and future readiness factors.

Figure VI- Cyprus' market performance in digital technologies



Source: IMD WORLD DIGITAL COMPETITIVENESS RANKING 2019²⁸

²⁵ European Commission (2018) 'Increase in gender gap in the digital sector' Study on women in the digital age'. Available at: <https://ec.europa.eu/digital-single-market/en/news/increase-gender-gap-digital-sector-study-women-digital-age>

²⁶ Financial Mirror (2018) 'Technology women underrepresented in the ICT sector'. Available at: <https://www.financialmirror.com/2018/10/15/technology-women-under-represented-in-ict-sector/>

²⁷ Financial Mirror (2019) 'Technology: Cyprus is lagging in digital transformation'. Available at: <https://www.financialmirror.com/2019/10/05/technology-cyprus-is-lagging-in-digital-transformation/>

²⁸ IMD (2019) 'The IMD World Digital Competitiveness Ranking 2019 results'. Available at: <https://www.imd.org/wcc/world-competitiveness-center-rankings/world-digital-competitiveness-rankings-2019/>



Figure above helps us identify the overall digital gaps found in Cyprus entrepreneurial world. Specifically, the digital gaps in terms of capabilities of the market to adjust digital technologies in enterprises is well-portrayed. Comparing to other economies around the world, Cyprus seems to lag in the fields of talent, capital, scientific concentration and business agility. The integration of technology in enterprises remains low which this is driven from regulatory and technological frameworks that support technological growth as well as from capital factors. Notwithstanding, scientific concentration which would highlight the investment and production of knowledge necessary for the digital transformation of the economy is static. An important gap that hinders the advancement of knowledge in the field and of digital competences is training and education as well as using the knowledge acquired to achieve digital progress.

2.5.2 Portugal

Social networks, due to their ability to gather an astronomical number of Internet users who share information with each other, represent an incomparable tool of dissemination that, under no circumstances, should be ignored by those who aim to promote their business, effectively.

The advantages of using social networks as a marketing vehicle are numerous, and will be analyzed below:

Within a few clicks, we have the opportunity to communicate with millions of people, from all the the Planet. Virtually, anyone with access to the internet has an account on any social network, which turns, these sites, into an authentic gold mines for those who really know how to explore them.

Our portuguese target (low skills, specialy women) need, first of all, to understand the incredible importance of those tools in labour market, because they already use social network but as a way to fill their free time, mostly.

Since they understand the social networks power, it is easy, with some classes of good strategies, to establish productive contact with possible customers, as well as a fast and efficient support for their bussiness.

Start a business on a social network may not even cost anything. Through the careful and intelligent creation of a profile, as well as its strategic and daily update, the user will have the opportunity, without spending money, to make his message reach millions of people, thus resulting in a fast, free and effective promotion of business. In some cases, the results of this type of disclosure may even exceed those who are involving some type of monetary investment.

According to the study Global Startup Ecosystem Ranking, from 2015, women represent between 14% and 25% of the founders of companies, but Portugal is a good country for female entrepreneurship.

The conclusion comes in another study that indicates Portugal as the 6th country in the world with better opportunities and support conditions for women to prosper as entrepreneurs. But we are talking about women with highest education... Portugal also needs



this kind of opportunities for those who have low skills, but strong enough to reach their goals!

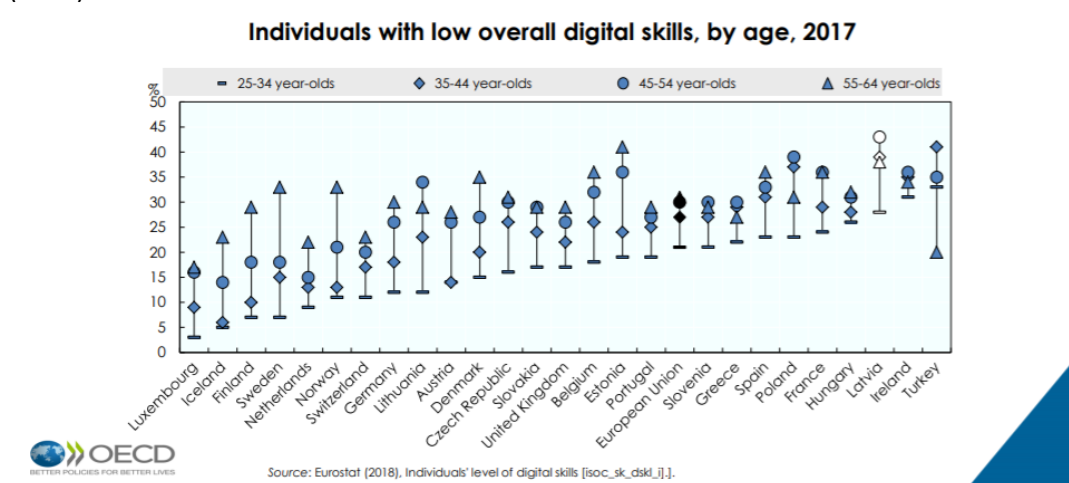
Most Portuguese between 16 and 74 years old lack basic digital skills and the unskilled job that grew the most in Portugal is that of shopkeeper, according to data released in 2019 by the European Commission (majority women).

However, the same source says that 65% of Portuguese companies (EU 66%) finance the training of their employees and 38.7% (EU 40%) say they have difficulties in finding workers with the appropriate qualifications (digital skills).

2.5.3 Latvia

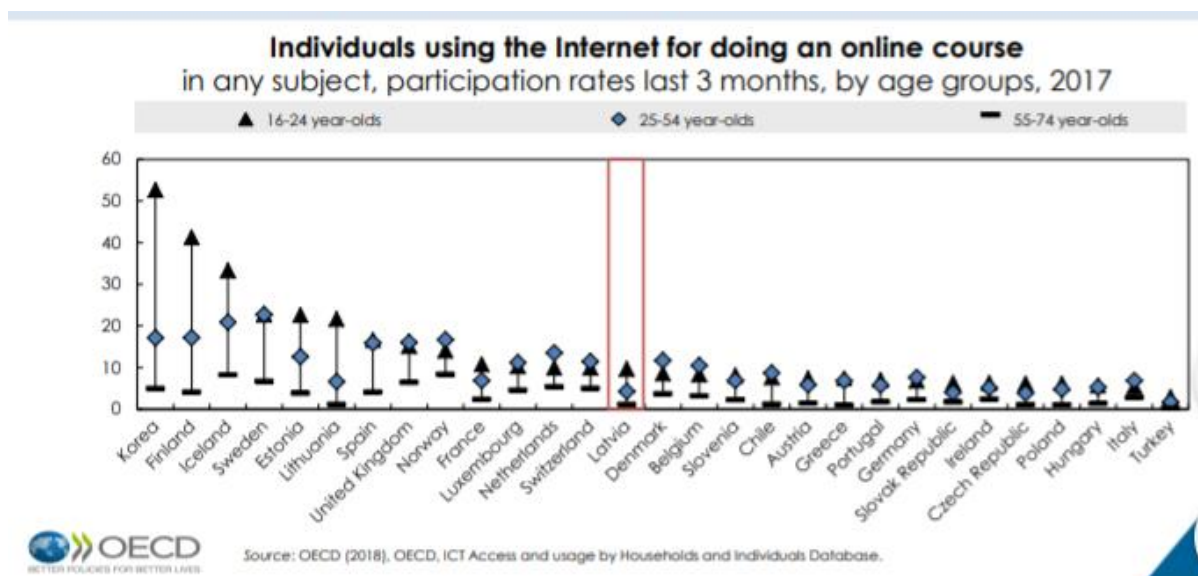
Technological change with its rapid development of new technologies and new emerging work forms affect digital needs of adult learners. Technological progress will have a major impact on employment.

Demand for digital skills will grow - 85% of jobs will require **at least basic digital skills** by 2025. The increase in labour demand by 2025 will be made up of four sectors - commercial services, construction, trade and manufacturing. Growth in the above mentioned sectors other than trade is also expected in the long term. OECD report summarizes the digital gap of individuals with low overall digital skills.(2017).



Another OECD graph (2018) demonstrates that **online courses are becoming more widely available**, but are mainly used by younger generations in Latvia.





In Latvia, the level of **digital skills among women is slightly higher than that of men**. At least 50% of women have basic digital skills, but only 46% of men (DESI, 2018).

European Commission in the document “Key Competences for Lifelong learning” (2018) informs that digital competences include “information and data literacy, communication and collaboration, media literacy, digital content creation (including programming), safety (including digital well-being and competences related to cybersecurity), intellectual property related questions, problem solving and critical thinking.”(p.10).

One the most basic digital skills that an employee and an adult learner can have is basic knowledge on **using internet**. As CSB data shows, in 2018, 63.0% of businesses had a **website**. The existence of a website depends to a large extent on the size of the company: 58.5% of small businesses had their own website, while medium and large companies had 82.8% and 95.0% respectively. Another important digital skill is **data management on Cloud**. From 5.7% in 2014 to 14.5% in 2018, the proportion of companies paying for cloud services has increased. In 2018, 12.7% of small businesses, 20.9% of medium-sized enterprises, and 38.5% of large enterprises used **cloud computing services**. Most of the cloud computing services were used by companies whose main activity is providing information and communication services (47.9%) and repair of computers and communication equipment (33.3%). Digital skills at work require the reinforcement of digital competences in the application of technology to work, in order to be able to use a variety of tools in the situations they need, such as social networking, public and municipal services, and more. The adult learners need to know how to use **information and communication technologies safely and responsibly** and to **generate new knowledge** through them.

The latest data (2019) about the most demanded programmes in the 4th round of the project "Improvement of Professional Competence of Employed Persons" reveals that among the most



popular programmes in digital area for adult learners in Latvia were **new digital skills for work purposes, digital marketing**.

“Learning to use mobile devices and digital tools can also make basic learning processes more flexible, adequate and efficient – provided teachers know how to use them! Adults can actually learn to read and write by using digital tools. Therefore, **a focus should be placed on developing methodologies that make allowances for the high dynamics in the area of available technologies**, use of mobile applications and social services,” (Melnikova et al., 2019, p. 240).

The analysis of various offered courses for adult learners, also home based, reveal that the main digital skills that are rather often tackled in the course content are information searching, filling in online forms, online marketing and the ability to promote your products online, market research tools.

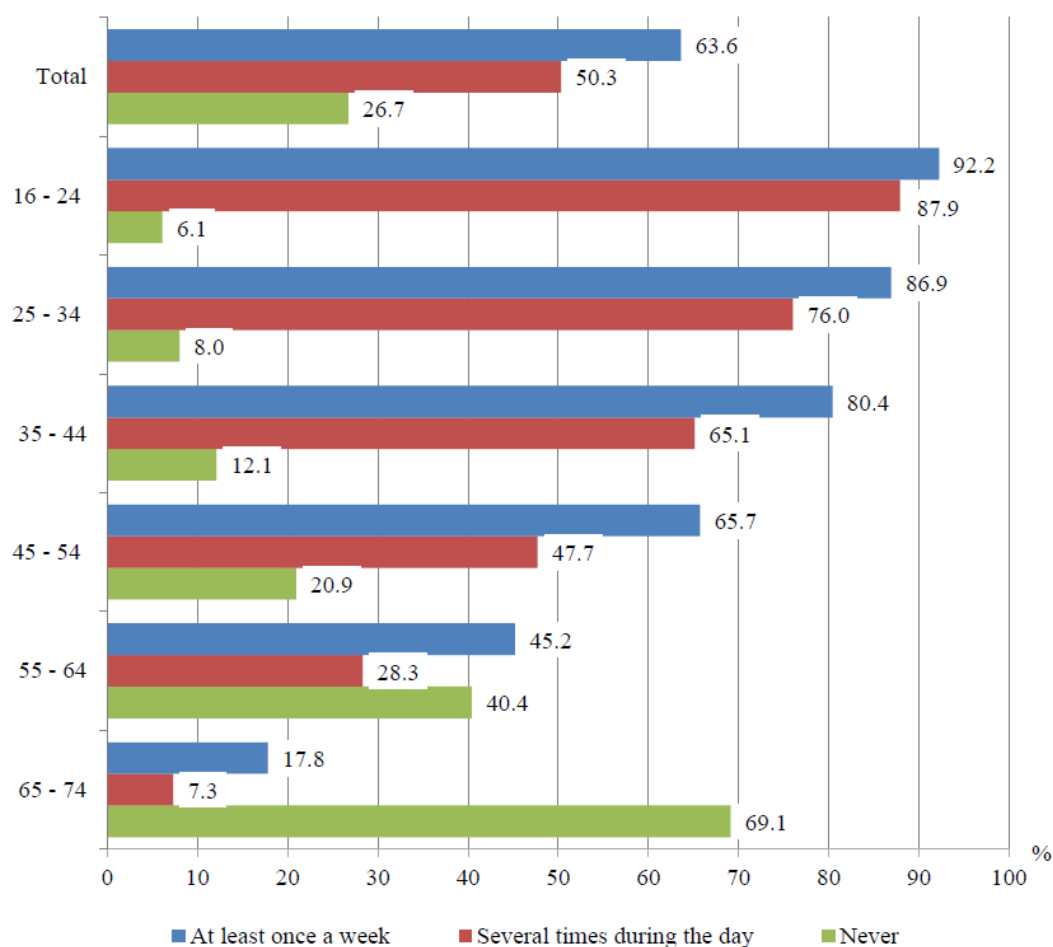
2.5.4 Bulgaria

Bulgaria ranks 45th out of 63 countries according to the IMD World Digital Competitiveness Ranking. (<https://www.imd.org/globalassets/wcc/docs/release-2019/digital/imd-world-digital-competitiveness-rankings-2019.pdf>)

Despite the rapid development of the internet infrastructure in both rural and urban areas, the everyday usage of online services, or computer-based technologies as a whole, is relatively lower than other EU countries. According to the National Statistical Institute (NSI) of Bulgaria, the most active internet users in 2018 were young people aged between 16 and 24, as 92.2% of them use the internet every day or at least once a week. With age increasing, the desire and need to be present in the global network decreases and only 17.8% of the individuals aged between 65 and 74 surf regularly. 69.1% of them never used the internet during 2018.



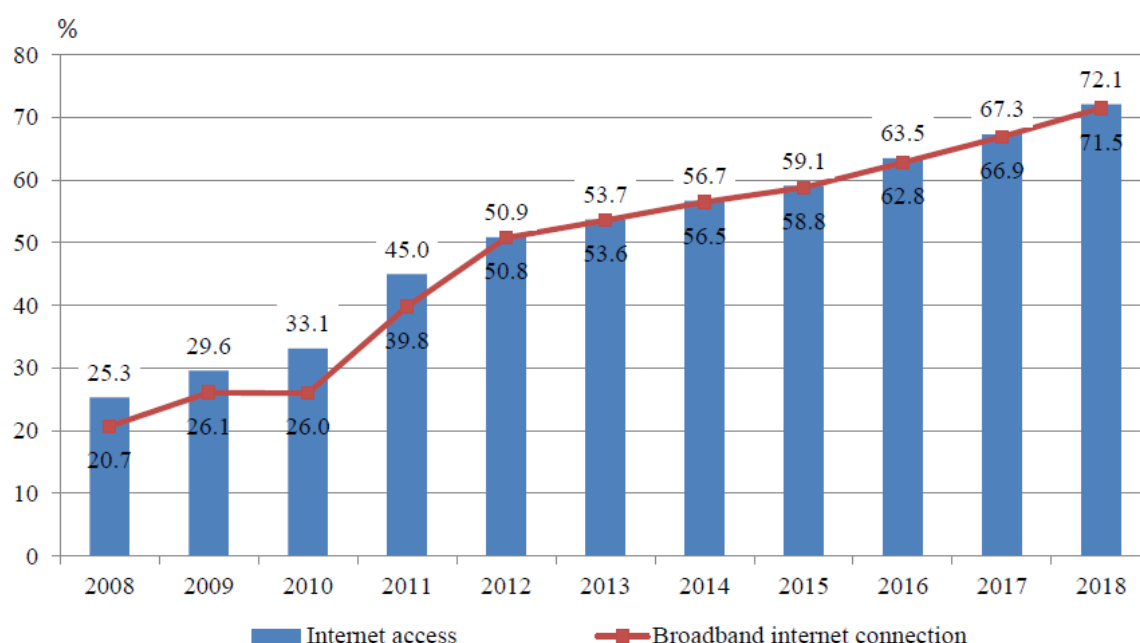
Figure 2. Frequency of internet usage by individuals by age in 2018



On the other hand, the widespread adoption of internet technologies in every sphere of social life is changing the way even the more conservative, people are looking at everyday interactions. Due to the large number of people, working or studying abroad, many are using online communication services to keep in touch with their relatives. Exposure to some form of online services and technology is inevitably improving the overall technical competence among all age groups and raises the adoption rate of technology overall.



Figure 1. Share of households with internet access and broadband internet connection

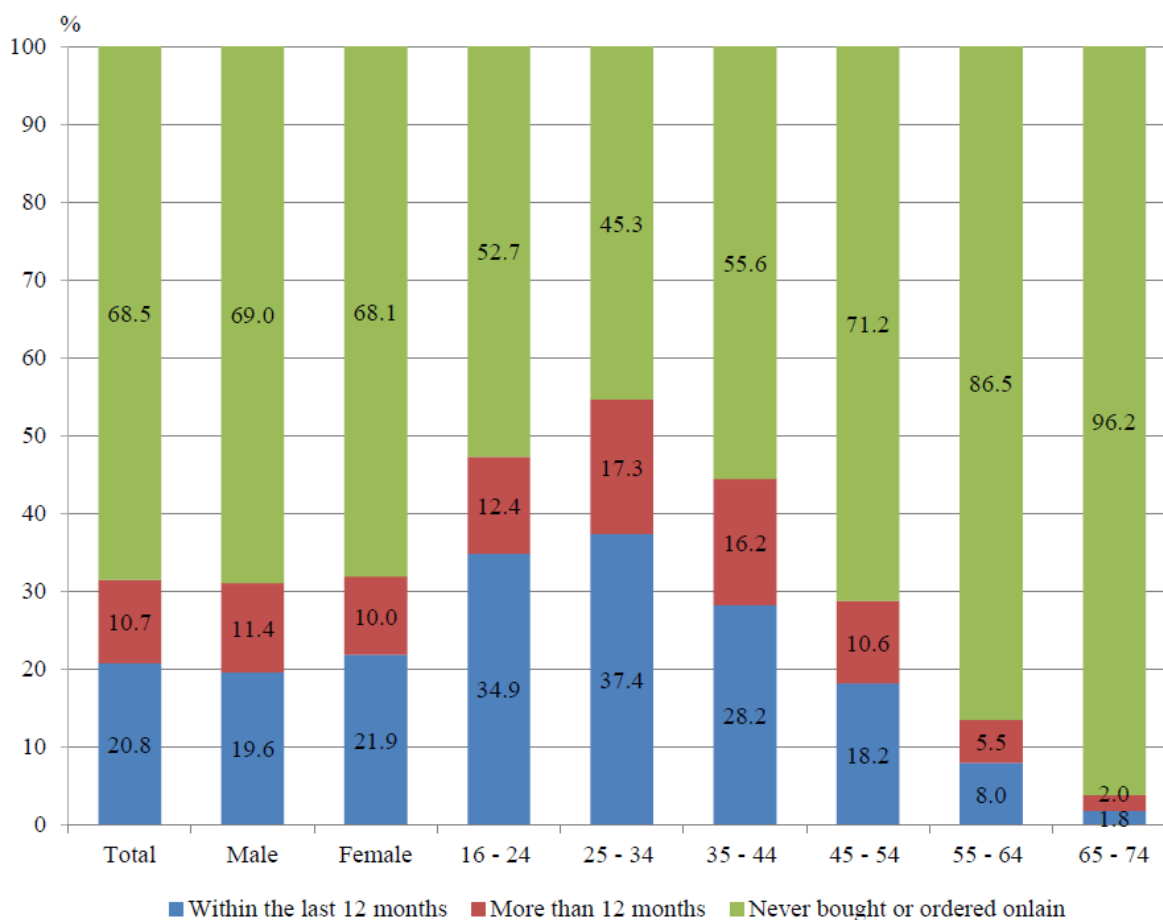


According to NSI data, during 2018 individuals used the internet mostly for communication and entertainment as 53.9% of them carried out a phone or video calls (using applications, e.g. Viber, WhatsApp, Skype, Facetime), and 51.4% participated in social networks (Facebook, Twitter, Instagram, Snapchat, etc.). Almost the same was the proportion of the individuals who used the global network to find information about goods or services (43.0%) and to send/receive e-mails (40.0%). Every third person aged between 16 and 74 (31.2%) listened to music online and 24.7% was seeking health-related information.

Overall, adults are still either sceptical or unable to afford to participate in E-commerce activities, e.g. – purchasing goods or services online. In 2018 most active in online shopping were individuals in age groups 16 - 24 and 25 - 34 with relative shares respectively 34.9% and 37.4%, and only 1.8% of individuals aged 65 - 74 purchased anything online.



Figure 4. Structure of individuals who bought or ordered goods or services over the internet by sex and age in 2018



3. Adult Learning Strategy at the National Level

3.1 Entrepreneurial literacy

3.1.1 Cyprus

Policies and programmes for the development of entrepreneurial skills are currently limited. This section will describe the initiated governmental measures to address the entrepreneurial needs and gaps of adult learners with a focus on women.

Primarily, in regard to the creation of an entrepreneurial ecosystem that will contribute to the country's economic growth, the Ministry of Energy, Commerce, Industry and Tourism along with the Unit of Administrative Reform introduced the 'National Policy Statement for the Enhancement of the Entrepreneurial Ecosystem in Cyprus'²⁹. The policy provides enhanced conditions for the successful

²⁹ Ministry of Energy, Commerce and Industry (2015) 'Ενισχύοντας το Επιχειρηματικό οικοσύστημα στην Κύπρο'. Available at:

[http://www.mcit.gov.cy/mcit/sit/sit.nsf/9584911089D1644CC22581A800225EC8/\\$file/%CE%95%CE%B8%CE%](http://www.mcit.gov.cy/mcit/sit/sit.nsf/9584911089D1644CC22581A800225EC8/$file/%CE%95%CE%B8%CE%)



development of business initiatives, ensuring the creation of added value for the whole economy focusing on financial support. It also includes a small number of tailored support offers for youth and women. For the development of a strong entrepreneurial culture, the policy aims for the improvement of entrepreneurship initiative through the reformation of the regulatory framework, integration of EU Think Small Strategy which aims at facilitating measures for the development of Small and Medium Enterprises, simplification of bureaucracy processes, promotion of digitalization.

Secondly, as part of financial support which is referred to next section, the government initiated the Youth Entrepreneurship Support Scheme and the Female Entrepreneurship Support Scheme which the latest seeks to address challenges present in regard to equal gender opportunities. Also, the Ministry of Energy, Commerce, Industry and Tourism offers business counselling and mentoring to entrepreneurs who received a financial grant in order to support them developing their business³⁰. Moreover, the Law 125(I)/1999, as amended up to 2007 (Law 52(I)/2006 and Law 21(I)/2007) provides for the establishment of the Human Resource Development Authority (HRDA) as the only authority with competence and power in the field of training, including continuous vocational training. HRDA's mission is to create the necessary prerequisites for the planned and systematic training and development of Cyprus's human resources, at all levels and in all sectors, for meeting the economy's needs, within overall socio-economic policies³¹.

Thirdly, the national strategy for Lifelong Learning 2014-2020³² offers a comprehensive analysis on the government's objective towards securing adult participation in learning opportunities including entrepreneurship. In the strategy, it is illustrated that the government funds training programmes of HRDA targeting unemployed women to provide learning entrepreneurial opportunities in order to acquire needed entrepreneurial competences. However, these schemes are under completion. Further so, to address the lack of entrepreneurial skills, the strategy supports the development of strong cooperation between institutes and universities to develop education in entrepreneurship as well as modernization of educational programmes with an emphasis on innovation, creativity and business spirit development through formative assessments.

3.1.2 Portugal

Entrepreneurship education in Higher Education Institutions (IES) was promoted and implemented mainly from the beginning of the 21st century, although the first courses to include the theme appeared in the 1990s. It is, in a way, possible to point the year 2003 as the moment of affirmation for entrepreneurship education in Higher Education, leaving a clear mark on the existing

[BD%CE%B9%CE%BA%CE%AE %CE%94%CE%AE%CE%BB%CF%89%CF%83%CE%B7 %CE%A0%CE%BF%CE%BB%CE%B9%CF%84%CE%B9%CE%BA%CE%AE%CF%82.pdf](#)

³⁰ OECD (2018) 'Cyprus: Country Note'. Available at: <https://www.oecd.org/cfe/smes/CYPRUS-IE-Country-Note-2018.pdf>

³¹ Eurofound (2019) 'Living and working in Cyprus'. Available at: <https://www.eurofound.europa.eu/country/cyprus#skills-learning-and-employability>

³² Directorate General for European Programmes, Coordination and Development (2014) 'National Strategy for Lifelong Learning 2014-2020'. Available at: [http://www.dgepcd.gov.cy/dgepcd/dgepcd.nsf/499A1CB95981643FC2257C7D00486172/\\$file/National%20%20Lifelong%20Learning%20Strategy%20in%20English%20\(Summary\).pdf](http://www.dgepcd.gov.cy/dgepcd/dgepcd.nsf/499A1CB95981643FC2257C7D00486172/$file/National%20%20Lifelong%20Learning%20Strategy%20in%20English%20(Summary).pdf)



educational offer - in the 2004/2005 academic year, about 27 entrepreneurship courses were in operation. Since then, IES have continued to develop this training, which today is mainly associated with postgraduate studies.

IES have been working on entrepreneurship education in a double perspective. First, in its relationship with the business fabric and business creation. Second, and more recently, in the diffusion of transversal competences integrated in the curriculum and in extracurricular activities. However, these two dimensions benefited from the HEIs' understanding that the relationship with other entities would expand the potential and improve the conditions of their educational offer. As such, some business incubator and start-up programs emerged from outside the framework of the education system and enhanced the impact of this training, since several HEIs have joined these programs.

The balance of the last fifteen years is, therefore, very positive and is characterized by a rapid growth in education for entrepreneurship in HEIs, which recognized their added value for the training of their students. Despite this, difficulties persist, namely the fact that, in cultural terms, the Portuguese population is adverse to the risk associated with entrepreneurial initiatives.

Therefore, there is a lot of work ahead to change mentalities and join efforts to promote, through education for entrepreneurship, greater competitiveness, innovation and entrepreneurship in the Portuguese economy and in the next higher education institutions - factors that will be decisive for the success and well-being throughout the lives of current younger generations. More than the enumeration of areas of intervention, it is necessary to reflect on how, in HEIs, skills can be developed in students, mainly relating the skills acquired in the most traditional disciplines with the soft skills that define the capacity for learning and openness to innovation.³³

StartUP Portugal

StartUP Portugal, the Government of the Republic's strategy for entrepreneurship, plays a key role in promoting the entrepreneurial spirit in Portugal.

StartUP Portugal aims to support already established entrepreneurs, ensuring the longevity of the companies created and increasing its impact on the creation of employment and economic value. Among the activities developed by StartUP Portugal, public financing policies for startups are highlighted, which aim to offer alternatives to credit banking, and initiatives aimed at strengthening Portugal's position as a worldwide destination for attracting startups, investors, incubators and accelerators foreign companies, which promote the national ecosystem in the markets.

3.1.3 Latvia

There is no specific or separate entrepreneurial literacy strategy developed in Latvia, as the entrepreneurship competence development is integrated in the educational strategy itself. Latvia has a more strategic approach than Greece and Turkey. The Latvian Education Development Guidelines mention entrepreneurial competences and provide support measures to enhance teachers' professional competences (including entrepreneurship), provide more information on entrepreneurship professions, and evaluate entrepreneurship education development measures under the previous strategy. The EE is also linked to the Higher Education (HE) Strategy, which aims to create an EU-wide competitive higher education system. This strategy has four priorities, and EE is included in the first priority on the modernization of AI.

³³

<https://www.dges.gov.pt/pt/pagina/educacao-para-o-empreendedorismo-no-ensino-superior-em-portugal>



One of the goals set out in the Education Development Guidelines is to promote the value-based education of an individual's professional and social skills for life and a competitive work environment. In particular, entrepreneurship education has the following objectives:

1. EE as a competence to be enhanced by improved educational content,
2. Introduction of modular education programmes (including one related to "initiative and entrepreneurship") in vocational education;
3. Improvement of teachers' professional qualification (including entrepreneurship);
4. Expanding the acquisition of different competences (including entrepreneurship) in non-formal and informal education.

The actions to take in order to fulfil the set objectives of EE:

1. Develop education, curriculum and innovative learning tools, including assessment of learning outcomes to promote new competences, including "Entrepreneurial spirit" and entrepreneurial skills.
2. Improve professional competences of teachers (including entrepreneurship, financial, managerial, ICT and foreign language skills) to reach 50% of those engaged in continuous professional development by 80% by 2020.
3. Disseminate more information about business professions by developing the World of Professions resource (Eurydice, 2016).

In Latvia, ESF funding is available to support activities that are part of the education development strategy, including improving students' entrepreneurial skills. The strategy also includes non-formal education activities aimed at developing young people's entrepreneurial skills, exploring future professions, gaining first work experience, involvement of NGOs and youth centres, developing ideas for future student ventures, motivation to continue training and volunteering. There are also several Erasmus + projects in the field of entrepreneurship education that receive direct EU funding, such as "Developing Social Entrepreneurship in the Baltic Sea Region", "Erasmus for Young Entrepreneurs" and "Student Innovation Labs - Pathways to Sustainable and Socially Responsible Growth".

3.1.4 Bulgaria

One of the first examples of entrepreneurship education in Bulgaria was in 1994, when the National High School in Business and Finance developed a project in collaboration with the Austria government called ECO NET. ECO NET helped to build so-called Educational-Training Firms (ETF) in Bulgaria. The first project was set up in Sofia on behalf of the Austrian Federal Ministry of Education, Science and Culture and KulturKontakt Austria. The Bulgarian-Austrian cooperation also provided the impetus for the establishment of the Impulse Centre for training in entrepreneurship.

Even though Bulgaria has not yet developed comprehensive provision for entrepreneurship education, the Lifelong Learning Strategy 2014-2020 supports programmes that strengthen learners' competitiveness and innovative spirit. This is particularly emphasised through support to national and international competitions, including entrepreneurship competitions. Local, national and international enterprises are encouraged to engage with education providers in Bulgaria to develop more efficient and effective outcomes through promoting on-the-job learning and hands-on experiences during school education. Bulgaria has also launched a pilot teacher training programme to foster entrepreneurship education.



By 1997, the global initiative of Junior Achievement became established in Bulgaria. What started as ten separate pilot classes today runs through 24 educational courses and educates over 33,000 students across the country. Junior Achievement Bulgaria is a strategic partner of the Ministry of Education and Science of the Republic of Bulgaria and delivers a number of projects and programmes which support the implementation of the Lifelong Learning Strategy (2014-2020).

(https://www.schooleducationgateway.eu/downloads/entrepreneurship/Bulgaria_151022.pdf)

The typical Bulgarian entrepreneur is aged between 35 and 44 years and is particularly wary of recruitment, according to the first annual report of the organization, shows recent research.

57.5% of the adult population in Bulgaria see entrepreneurship as a good career choice, while 71.5% agree that successful entrepreneurs enjoy high status. This shows the first national report of the Global Entrepreneurship Monitor (GEM) Bulgaria, officially presented on 3 October in Sofia

(<https://gemorg.bg/three-out-of-four-bulgarians-believe-that-successful-entrepreneurs-are-important-for-the-society/>)

An additional survey from 2018, targeting young women entrepreneurs, arrived at some important conclusions:

- Most women quoted the wish to earn a reasonable living as the most motivating factor and then come to job security or employment. On the other side, they would rather prefer starting a business for personal satisfaction and realization of a dream, as well as capitalization of a business idea. Role model and achievement of better social status are among less important motivator for becoming an entrepreneur.

- The main financial obstacle for YWE is access to finance, followed by a lack of savings and high-interest rates. The most important competencies barrier is the lack of information about how to start a business, followed by a lack of entrepreneurial skills.

Surprisingly, the respondents do not consider traditional views about the role of women in society as a high barrier. The highest “soft” barrier for them is uncertainty about the future in case of starting own business, followed by the risk of losing the balance between work and personal life. As it comes to macroeconomic and policy barriers – the highest one is the high level of corruption, followed by the red tape. Surprisingly, the respondents rated on the 3rd place of importance high taxes even Bulgaria is known to have a quite favourable tax environment.

- Analyzing the aspects in the success of the most recent start-ups, we can see that the most helpful for YWE are advisory support, mentoring, consulting and market research. The highest influence for YWE for deciding whether to start a business or not has close family and friends. Colleagues and acquaintances could also influence them in taking of such decision.

- The most preferable type of training in counselling and consulting, followed by training; events and networking and coaching and mentorship. The most valuable business needs for training are declared to be finance and budgeting; accounting; management; entrepreneurship; marketing; business plan development.



(http://www.interreg-danube.eu/uploads/media/approved_project_public/0001/30/affdb09a981a6df30c24fdf1e6acfea93225d4fe.pdf)

3.2 Financial literacy

3.2.1 Cyprus

The government has initiated various financial measures to promote entrepreneurship activities especially in sectors that Cyprus holds a particular advantage such as tourism, services and trade. The government through the promotion of funding schemes aims at the development or advancement of start-ups co-funds entrepreneurial activities. Such schemes are supported by the Ministry of Energy and Commerce and Research Foundation Centre through the RESTART 2016-2020 programmes³⁴. Moreover, the Ministry of Energy, Commerce, Industry and Tourism of the Republic of Cyprus in an attempt to promote and encourage entrepreneurship among women, introduced the “Scheme for the Enhancement of Women’s Entrepreneurship”³⁵ which aims to develop, support and encourage entrepreneurship by women between the ages of 18 – 55, who wish to establish an enterprise in the sectors of manufacturing, services, tourist activities and e-commerce. Notwithstanding, among the activities the funding schemes support are counselling services and development of business and financial competences in order to create and sustain an enterprise in the market. Also, the Cyprus Productivity Centre offers a Postgraduate Degree of Entrepreneurship targeting graduated unemployed people to acquire management and organisational competences through foundation training and placement in enterprises to gain practical knowledge.

Moreover, the government initiated funding schemes to support adults entering the market. Such funding schemes include Business Scheme for higher education graduates, placement scheme for graduated unemployed in enterprises, Multi-operational Initial training programmes and schemes related to improving the employability of the unemployed females.

Finally, through the Adult Learning Strategy, the government promotes co-funded training programmes from HRDA for employees and non-employees which aim at educating entrepreneurs in business and financial competences in all sectors of economy including sectors of tourism, hotel industry, energy, health, manufacturing etc. Also, the Adult learning strategy supports life-long learning opportunities for adults. Additionally, the Ministry of Finance through Cyprus Academy of Public Administration provides educational programmes regarding the advancement of skills and management of local authorities’ employees.

3.2.2 Portugal

³⁴ Research Foundation Centre (2020) ‘Τι είναι τα προγράμματα Restart;’ Available at: <http://www.research.org.cy/el/restart-2016-2020/basic-information>

³⁵ Service of Industry and Technology (2018) ‘Σχέδιο Ενίσχυσης της Γυναικείας Επιχειρηματικότητας’. Available at: <http://www.mcit.gov.cy/mcit/sit/sit.nsf/dab57a092c36651fc225816f001d2b7f/eabfe92a6c31959bc2258163002fd99d?OpenDocument>



The National Plan for Financial Education, launched in 2011, aims to help raise the population's level of financial knowledge and to promote the adoption of appropriate financial behaviours. The Plan envisions a set of national initiatives in this area, proposing to coordinate the efforts and projects of various stakeholders, support the implementation of financial education activities in the field and clarify the goals and commitments made by the partners involved. Upon completion of a number of infrastructure projects in 2012 and implementation in 2013 of a more systematic programme of financial education among different segments of the population, in 2014 the Plan continued the strategy of introducing financial education in schools and consolidated its work among other target groups for whom financial education is equally relevant. In 2014, the Plan launched two projects that aim to contribute to effective implementation of the Core Competencies for Financial Education in Kindergarten, Basic Education, Secondary Education and Adult Learning and Training, adopted in 2013 by the Ministry of Education and Science, in partnership with the financial supervisors. It started a teacher training programme with two training sessions in the North and Centre of the country. Furthermore, it began to prepare teaching materials to support teachers and students in dealing with the financial education topics in the Core Competencies for Financial Education, signing a cooperation agreement between the National Council of Financial Supervisors, the Ministry of Education and Science and four associations from the financial sector: APB – Associação Portuguesa de Bancos (Portuguese Banking Association); APS – Associação Portuguesa de Seguradores (Portuguese Association of Insurance Companies); APFIPP – Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios (Portuguese Association of Investment Funds, Pensions and Assets) and ASFAC – Associação de Instituições de Crédito Especializado (Association of Specialised Credit Institutions). The work carried out by the Plan in the context of financial education in schools was recognised in 2014 by Child and Youth Finance International, which awarded Portugal the Country Award 2014 for Europe. Based on the training modules catalogue published in 2013, the Plan started training sessions open to the public in general in 2014. These sessions covered several topics such as deposit accounts, payment instruments, savings and investment products, credit, insurance and fraud prevention. The Plan also participated in several conferences, debates and awareness-raising actions on financial education, run by different entities in various regions of the country and targeted at different audiences, especially young people, indebted households and entrepreneurs.³⁶

The IAPMEI SME Academy and Turismo de Portugal organize, in partnership with other entities, several initiatives within the scope of the Financial Education Framework, with the aim of promoting financial literacy among the business community.

National Financial Education Plan has subject to topics such as "How to prepare my company's Business Plan", "Accounting in company management", "Validation of Business Models", "Banking Products", among others. The participation is free, but subject to registration

These training actions are part of the National Financial Education Plan, the result of a cooperation protocol signed between IAPMEI, Turismo de Portugal and the National Council of Financial Supervisors (composed of Banco de Portugal, Insurance Supervision Authority and Pension Funds) and Securities Market Commission), with a view to preparing a Financial Education Framework for entrepreneurs, entrepreneurs and managers of micro, small and medium-sized companies, and

³⁶

<https://www.todoscontam.pt/sites/default/files/SiteCollectionDocuments/AnnualReportPNFF2014.pdf>



carrying out training actions and other initiatives to promote financial literacy with of this audience, enabling them to face the challenges of financial management of their businesses.³⁷

3.2.3 Latvia

Financial literacy is being tackled on national level. Currently a **Latvian Citizens' Financial Literacy Strategy** is in use. That is a document that defines the providers and developers of financial and economic education activities in Latvia with a common strategic approach to gradually increase the financial literacy level of the population by defining objectives, main directions and tasks, institutions for the implementation of these activities. The strategy aims to achieve the defined strategic goals through partner activities in the **development of national curriculum, development and promotion of lifelong learning curriculum and knowledge testing tools**, as well as cooperation projects between participating state and municipal authorities, non-governmental organizations, financial sector professional associations and financial and capital market participants, including activities and support from international partners. The strategy is in line with the medium-term strategic planning documents for the period 2014-2020.

In general, the implementers of financial and economic education activities in Latvia agree with international experts that one of the most important strategic activities is the improvement of the state education content, **providing financial education at every level of education**, and educators to provide further education in these matters. Schools are considered to be key agents in the implementation and development of financial and economic education, with a particular focus on the practical application of knowledge.

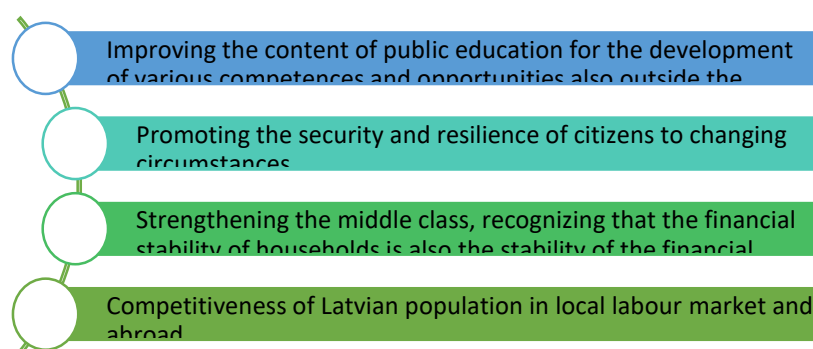
In 2013, the Association of Commercial Banks conducted an analysis of the curricula, education standards and teaching aids of Latvian comprehensive schools and submitted proposals to the Ministry of Education and Science for the "Guidelines for the Development of Education 2014-2020". This project provides support for curriculum development and the development of innovative teaching aids, **including entrepreneurship and financial literacy at all levels of general education**, as well as support for the development of teachers' general skills in the context of introducing teacher quality, reward and motivation systems.

Since 2013, an educational Internet resource is available - Bank of Latvia Economic Education website "**Money School**", which provides explanatory and educational information to a wide audience (for all non-economists), helping to understand the regularities of the economy. The Money School offers films and infographics on various economic topics, discusses economic developments and tests your knowledge.

The main directions of the **National Development Plan (2014-2020)** that are relevant to the field of financial literacy are:

³⁷ <https://www.iapmei.pt/PRODUTOS-E-SERVICOS/Assistencia-Tecnica-e-Formacao/Academia-de-PME/Formacao-Financeira.aspx>





Currently, Latvia is developing **Education and Skills Development Guidelines 2021-2027** together with OECD experts. One of the recommendations is to “provide students with a balanced portfolio of skills to make them labour market ready, by updating curricula to provide students with: – basic foundational / transversal skills such as communications skills, problem solving skills and digital skills, – as well as more advanced professional skills in STEM and business” (Bell, 2019).

Financial literacy for lifelong learning activities should take a **different approach across different socio-demographic groups**, taking into account their different life experiences, perceptions and skills in using information technology, and provide, for example, interactive cognition on the Internet and face-to-face lectures and discussions; both printed information materials, incl. persons with functional disorders.

3.2.4 Bulgaria

The self-assessment of the Bulgarian citizens about their financial literacy is predominantly negative. Only narrow social groups have a more positive self-assessment than the average. In other words, the use, the trust, and the awareness of financial services are concentrated among a small part of the Bulgarian citizens.

Higher than the average assess their financial knowledge:

- The residents of the capital city (23%)
- 31 – 50 year’-olds (18% - 22%)
- People with higher education (30%)
- Officers (20%), company owners (34%), free lancer professionals (28%)
- High income groups (35% - 49%)
- Active users of financial products (25%)

The lowest self-assessment have the residents of the smallest settlements, the eldest citizens, but also the young generations, low educated people, manual workers, unemployed, pensioners and the people with the lowest income. The share of people in these social groups who assess their financial



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knowledge as more or less unsatisfactory exceeds 60% and even reaches close to 80% in one of the lowest status groups, namely the Roma (77%) and the households with the lowest income (78%).

Predominantly negative is likewise the self-assessment of the 16 – 17 year' old youth that are supposed to join the financial service market within years. 53% believe their knowledge in the field is unsatisfactory versus 9%, who think of it as very good or excellent.

Due to the not very well developed financial service market in Bulgaria, the Bulgarian citizens are relatively unprepared when entering on it and only later, with the practice of consumption, do they gradually enrich their financial knowledge.

(<http://documents.worldbank.org/curated/en/777811468026360561/pdf/698720ESWOP1010lgaria0FinLit0Report.pdf>)

3.3 Digital literacy

3.3.1 Cyprus

Addressing lack of knowledge of digital needs, the “Digital strategy for Cyprus 2012-2020” is in line with European recommendations on digital thematic topics. Its main objective is for the Information Technology to support the economic development and competition as well as the involvement of citizens in the social and political fields. Specifically, two of the strategic aims within the National Digital Strategy encompass of education and training. Firstly, the 3rd objective is to involve all citizens including vulnerable groups in digitalization and aims to develop digital literacy of all citizens. Secondly, the 4th objective is education and training which refers to the digital education and use of Information Technologies (IT).

Addressing the low performance in digital technologies in regards to lack of digital expertise, the National policy for adult learning emphasizes the development of digital economies in Cyprus. Among the activities the National policy promotes is the modernisation of Analytical programmes with regards to innovation, creativity and development of entrepreneurial spirit through the promotion of acquiring basic digital skills, metacognitive skills and spirit of initiative.

Addressing gender issues and low confidence of women, the National Action Plan on Equality between Men and Women 2019-2021, currently presented to the public for consultation, includes “Education and Training of Women in Information Technologies and Communication” as one of its main pillars. However, this plan is preliminary draft and has not yet passed through the government. The action plan aims to develop activities that promote and ensure equality among genders in Cyprus society³⁸.

3.3.2 Portugal

³⁸ Reporter (2019) ‘Στα σκαριά το Εθνικό Στρατηγικό Σχέδιο για την Ισότητα- Τι περιλαμβάνει’. Available at: <http://www.reporter.com.cy/politics/article/494836/sta-skaria-to-ethniko-stratigko-schedio-ga-tin-isotita-ti-perilambanei>



The network TIC & Sociedade, coordinated by FCT, has as mission to promote the **Digital Inclusion and Literacy** of Portuguese population, giving a particular attention to the most vulnerable groups to the info-exclusion, and contributing to individual empowerment and to a more understanding and inclusive society.

The latest aim of its action is to allow, by acquisition and/or development of digital skills (e-skills), that any citizen, regardless age or socio-economic condition, can exercise his citizenship right in a conscient manner, reducing by this way the digital divide, in general, and the intergenerational digital gap, by the approach of generations.

In the scope of its mission, the TIC & Sociedade team operates in the society through a set of action lines:

- Development of Digital Inclusion and Literacy projects, via national and international partnerships;
- Support to implementation of innovative ideas from any type of entity (public or private, collective or individual), specially from civil society (on a bottom-up logic);
- Creation of working and thinking groups, in relevant thematics;
- Stimulation to the digital inclusion of citizens through certification in Digital Skills with the "Basic Information Technology (IT) Skills Diploma", coordinated by FCT.

Government Commitment

Tiago Brandão Rodrigues defended, in statements on the sidelines of the Skills Summit'18 event, which took place in the city of Porto in 2018, that this was a "revolution that has to be done not only at school, but also at the whole of society", in a reading of the indicators that "help to understand" the scenario in Portugal today.

"We have 53% of the Portuguese with basic knowledge of digital literacy, our goal for 2030 is 80%. We still have a lot of people who are completely excluded from this fourth revolution, the digital one", said the minister.

Highlighting items such as "access to democratization, information, understanding what is truth and lies" and knowing how to have better access to public administration, the minister stressed that the overarching objective is for everyone to know how to defend yourself better "as a citizen" and that this goal has to start at school.

The minister also said that it was necessary for Portugal to become competitive in attracting "new companies", making "territorial and social cohesion more and more solid".

"Only 3% of the Portuguese are specialists in information and communication technologies, in 2030 we want them to be 8%, so that we can call on more companies and so that ours can be modernized, such as public administration and schools", said Tiago Brandão Rodrigues.



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3.3.3 Latvia

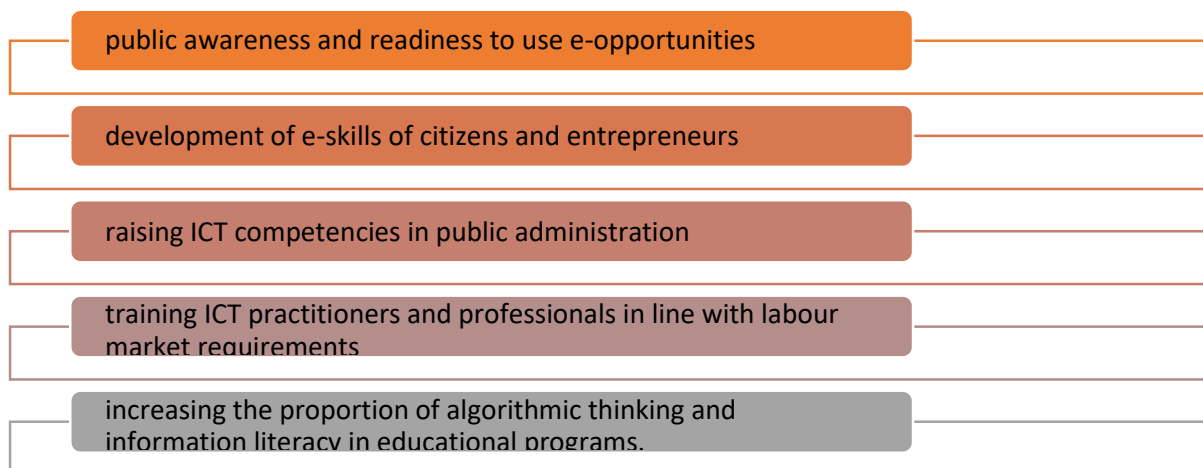
Technology deployment is crucial to increase productivity and help meet the demand for skilled workers. However, the introduction of new technologies in Latvia is slow, but the implementation of practices that provide strong overall performance in companies is only moderate. In addition, Latvia lags behind in almost all innovation characteristics - the proportion of researchers and innovative enterprises is about half of the OECD average.

In the guidelines for digital transformation (2021-2027), it is planned to develop **unified digital solutions** and implement new efficient ones, public services and infrastructures in line with global information society objectives and trends in the EU digital single market. The content framework will include potential developments such as **digital governance, digital services, ICT architecture, digital security, digital literacy**, including the development of a rational and efficient (interoperable, cyber-secure, high-performance) **legal infrastructure for justice** - national registries and services development through the introduction of artificial intelligence, machine translation tools, etc., data security and data application solutions.

According to the European Digital Society and Economy Index (DESI, 2018), Latvia is convincingly above the EU average in terms of access to communication technologies, Internet usage and availability of public digital services, but **significantly below average in technology usage skills and business integration**. To bridge this gap, the state#196 (*valsts#96*) movement has been created, bringing together researchers, state and municipal representatives, entrepreneurs and opinion leaders to develop real-life tools, knowledge and tools for change. The aim of the movement is to promote the strengthening and development of the digital identity of the Latvian people in the age of data technology - training, skills and consulting. Citizens, businesses and municipalities are expected to provide **courses, workshops, seminars and other events on data and information technology**, recognizing the importance of global competitiveness, taking into account the level of technical preparedness and expectations of participants. "Microsoft Latvia", in cooperation with the University of Latvia, will launch a pilot project on lifelong learning courses in the artificial intelligence era - Cesis city will be **the third in the world to test these courses**.

In order to continue the existing policy in the field of **information society development** and to set the ICT priorities for the EU Structural Funds programming period 2014-2020, in accordance with the Cabinet of Ministers Order no. 486, the **Information Society Development Guidelines 2014-2020** have been approved. Further action is planned in the following areas:





The **Latvian Cyber Security Strategy 2014-2018** envisages that only by constantly and systematically developing and improving skills in the ICT industry and its security specialization one can effectively protect against rapidly growing threats in cyberspace. The strategy intends to **develop pedagogical competencies in cyber security issues and support the preparation of methodological materials**. The Public Awareness, Education and Research strand aims to increase the competence and contribution of educational institutions and educators in educating children and young people on **ICT cyber security issues** by integrating them into educational content and organizing learning activities to raise awareness of information security, privacy and trustworthy e-services.

Cultural Policy Guidelines **“Creative Latvia” 2014-2020** (project) is a medium-term policy planning document, which defines the national cultural policy goals and priorities for the period up to 2020 and contributes to the achievement of the goals set in the national long-term and medium-term policy planning documents, which includes, inter alia, developing creative skills and the ability **to find, select, evaluate, manage and use information** (information literacy) for any individual through the implementation of creativity-enhancing curricula at all levels of education.

In 2018, the **Latvian IT Cluster** was created (<http://www.itbaltic.com/en/home/>). It is a non-governmental organization that has initiated and led the collaboration between Latvian IT industry, education and public sector institutions. The main priority of the Latvian IT cluster is to find new cooperation and development opportunities that could be used by partner companies and cooperation institutions. The cluster includes more than 30 major IT companies and several partners - universities, research institutes and other scientific bodies. Over the past 10 years, the IT Cluster has served as a government collaboration platform for developing innovative IT solutions and products, including in the areas of health and social well-being.

Memorandum of Cooperation of the Latvian e-Skills Partnership 2017 – 2020. This Memorandum of Cooperation covers the public sector, Information and Communication Technology (ICT) sectors and



NGOs agreed to work together to promote the development of e-skills in Latvia to ensure stable economic growth, personal development of the population and active civil society.

3.3.4 Bulgaria

In July 2014 the Bulgarian government adopted a Strategy for Effective Implementation of ICT in Education and Science 2014-2020. Since early 2000 there has been significant progress in the modernisation of the educational environment, development of digital content and implementation of innovative technology in teaching methods and educational process, improving teachers' competence to use ICT for teaching and learning. In addition to this, almost all schools have been provided with an internet connection. Most of the teachers have acquired basic levels of computer literacy. They usually develop skills to use word processing and presentation software, e-mail and internet browsers. Some of the most significant obstacles stated in the survey "Implementation of ICT-based teaching in Bulgarian schools" are: the lack of teachers' training (43%), the lack of technical resources (39%) and the lack of appropriate products (36%) in schools.

Bulgaria has taken actions to strengthen IT education in schools and significantly improve digital literacy, but still one of the most significant obstacles indicated in the sphere of ICT-based teaching in Bulgarian schools is the lack of teachers' training (43%), the lack of technical resources (39%) and the lack of appropriate products (36%) in schools. Up-grading of ICT competences of teachers is still far behind the level needed for offering up-to-date curriculum and modern teaching methods.

(http://www.eli-net.eu/fileadmin/ELINET/Redaktion/user_upload/Bulgaria_Long_Report1.pdf)

4. Training opportunities for adult learners (especially women) at the National Level

4.1 Entrepreneurial literacy

4.1.1 Cyprus

This section will provide the list of provides of training opportunities for adults with an emphasis on women. For the purpose of the desk analysis, the lists will illustrate the existing training seminars/workshops/courses supported by public authorities in Cyprus.



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Table IV- Providers of Training Opportunities for adults on Entrepreneurship

Providers	Target Group	Aims
Youth Organisation of Cyprus ³⁹	Young people of Cyprus	To support young people wishing to create their own businesses or wishing to become self-employed.
Human Resource Development Authority ⁴⁰	Unemployed people and employed people in enterprises	To provide a course for unemployed to re-enter the market and funds opportunities for businesses which educate their staff in all business sectors.
Human Resource Development Authority ⁴¹	Unemployed and economic inactive women	Unemployed women to provide learning entrepreneurial opportunities in order to acquire needed entrepreneurial competences (completed).
Cyprus Federation of Business and Professional Women ⁴²	Women	To advance the professional, entrepreneurial and managerial opportunities of Cyprus women through guidance, education, networking and development of skills and programmes for economic enhancement.
Adult Education Centres ⁴³	Adult learners	To provide lifelong learning opportunities for adult learners including professional skills.
Erasmus for Young Entrepreneurs ⁴⁴	European Entrepreneurs	To provide aspiring entrepreneurs with the skills necessary to start and/or successfully run a small business in Europe.

³⁹ Youth Organisation of Cyprus (2020) 'Training programs for youth entrepreneurship'. Available at: <https://cyc.org.cy/en/training-programs-for-youth-entrepreneurship-youth-board-of-cyprus/>

⁴⁰ Human Resources Development Authority (2020) 'Προγράμματα Κατάρτισης Ανέργων'. Available at: http://www.hrdauth.org.cy/easyconsole.cfm/page/project/p_id/227/pc_id/17178

⁴¹ Human Resources Development Authority (2012) 'Στόχοι ΑνΑΔ 2012'. Available at: http://www.hrdauth.org.cy/easyconsole.cfm/page/project/p_id/67

⁴² Cyprus Federation of business and professional women (2020) 'Ποια είναι η ΚΟΦΕΕ?'. Available at: <http://www.bpwcypus.org.cy/?p=3291>

⁴³ European Commission (2020) 'Adult Education Centres in Nicosia'. Available at: <https://epale.ec.europa.eu/en/organisations/adult-education-centers-nicosia>

⁴⁴ European Commission (2020) 'Representation in Cyprus'. Available at: https://ec.europa.eu/cyprus/youth-jobs-cy/young-entrepreneurs_en



Cypriot Enterprise Link ⁴⁵	Young Adults	To connect and support Cypriot entrepreneurial talent, in order to form a local and a global entrepreneurial network supported by events, meetups, workshops and projects.
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Apart from the abovementioned providers where courses take place frequently in Cyprus, private institutes and public bodies organize seminars and programmes on the development of enterprises targeting adult learners and women entrepreneurship though these courses take place independently. Some of these opportunities supported by Public bodies are listed below:

Table V- Independent Training Seminars on entrepreneurship

Title of Training	Provider	Aims
How to develop successful entrepreneurial ideas ⁴⁶	University of Central Lancashire Cyprus in collaboration with Public Bodies	To advance the skills of independent adult learners for the development of their business ideas
Cyprus Start-Up Bootcamp for Young Entrepreneurs, «CONNECTION» ⁴⁷	Pedagogical Institute in collaboration with Secondary Education	To promote students educational programmes in regards to entrepreneurship initiative skills

4.1.2 Portugal

Nova University in Lisbon:

NOVA aims to create and develop an entrepreneurial ecosystem within the University, through the involvement of various entities. Thus, it intends to stimulate the entrepreneurial culture among

⁴⁵ Cypriot Enterprise Link (2020) 'Find out more'. Available at: <http://www.projectcel.com/>

⁴⁶ University of Central Lancashire Cyprus (2014) Σεμινάριο: Πώς να αναπτύξετε επιτυχημένες επιχειρηματικές ιδέες'. Available at: <https://www.uclancyprus.ac.cy/%CF%83%CE%B5%CE%BC%CE%B9%CE%BD%CE%AC%CF%81%CE%B9%CE%BF-%CF%80%CF%8E%CF%82-%CE%BD%CE%B1-%CE%B1%CE%BD%CE%B1%CF%80%CF%84%CF%8D%CE%BE%CE%B5%CF%84%CE%B5-%CE%B5%CF%80%CE%B9%CF%84%CF%85%CF%87%CE%B7%CE%BC/>

⁴⁷ Ministry of Education, Culture, Sport and Youth (2018) 'Διήμερο Σεμινάριο Επιχειρηματικής Δημιουργίας Cyprus Start-Up Bootcamp for Young Entrepreneurs, «CONNECTION»'. Available at: http://www.pi.ac.cy/pi/index.php?option=com_content&view=article&id=2493%3A---cyprus-start-up-bootcamp-for-young-entrepreneurs-lconnectionr&catid=34%3A2010-06-02-08-27-34&Itemid=65&lang=el



students and increase their potential for success. Annually, numerous conferences and workshops are developed in order to motivate and encourage the best entrepreneurial practices.⁴⁸



IFDEP

IFDEP has a considerable history of structured projects supporting entrepreneurship and improving the management of national companies. They intervene in many organizations at national level in areas such as: marketing, quality, environmental management, strategy, internationalization, marketing, human resources, logistics, production, finance, etc.

IFDEP is developing the:

- a. EGE program (Specialization in Business Management) at national level.

This program is aimed at people in a situation of unemployment with at least the 10th complete year. With this program we aim to respond to the need of many national SMEs that seek to have on their staff, professionals with practical knowledge in the field of management. The EGE Program invests in practical training, stimulating the personal development of participants through the analysis of cases, group work and presentations throughout the program.

- b. MOVE SME PROGRAM

IFDEP is developing in partnership with AIP (Portuguese Industrial Association) the MOVE PME Program. This program aims to improve the management processes of micro, small and medium-sized

⁴⁸ <https://www.unl.pt/empreendedorismo/empreendedorismo-na-nova>



companies and to strengthen the skills of their managers, executives and employees. The intervention model takes the form of Individualized Training-Action ”, and aims to guide and support Micro, Small and Medium Enterprises to achieve more competitive performance standards, using active and diversified methodologies, supported by Theoretical Training for this purpose. ; Personalized Training, Workshops and Awareness Seminars.

c. FAME PROGRAM

The Institute for the Promotion and Development of Entrepreneurship in Portugal, has developed since 2004 what is the main support axis for female entrepreneurship at national level. This program has so far supported more than 350 participants and involved more than 70 promoters in new business projects. FAME is a Training and Consultancy Program to support the Creation of Companies, aimed at Women Entrepreneurs. The program is aimed at women, employed or unemployed, who wish to integrate the labor market by creating their own jobs.

FAME is an advanced training program aimed at women willing to invest in the realization of their business ideas. At the end of the training, trainees who choose to create their own company will be supported by a multidisciplinary team of consultants, who will assist in the preparation of the business plan. In the implementation phase of the business idea, trainees can also receive a non-refundable incentive equivalent to 12 x IAS.

For the development of this program, IFDEP has a team of trainers and top consultants.

4.1.3 Latvia

One of the biggest programme for adult education (both formal and non-formal) is European Social Fund project which offers plenty of courses for adults in various fields of expertise. As that is the biggest programme at the moment, it is a major contributor to the improvement of the professional competence of employed persons in order to prevent the mismatch of the labour force qualification with the demand of the labour market, to promote the competitiveness of the employees and increase the productivity of work. Mainly all financial, entrepreneurial and digital training options on National level are managed by this programme, thus within this report we will not mention all of them.

To name a few courses organized within the project, Innovative Technology Agency offers courses for adult learners, such as Personal Data Protection, 21st Century Communication - Digitally Competent Citizen, Digital Skills for Work, ABC Team Management, Agile and Scrum Project Management, Google AdWords, Product Development and Sales, Data Analysis and Reporting in Excel.

The main platform for adult learners to search for courses is the so called [NIID](#) platform, which collects information on all types of courses. The courses are organized not only by schools, higher education institutions, but also by private professional centres, libraries and other institutions not only in the capital city but also in regions. The courses in entrepreneurial skills development are mainly related with project management, such as IT Tools for Project Management, MS Project (Project Management), Basic Knowledge Program in Project Management, Practical Project Management, Agile Project Management.



University of Latvia offers various non-formal courses for adult learners in the field of entrepreneurship, such as Design Thinking for Entrepreneurs, Export Development Program, Financial and Information Skills for Adults, Idea for Successful Business Startup, Team Management ABC, Starting a Business and Business Development, Personal Branding: Purposeful and Meaningful Communication with the Public, Product Development and Sales, Practical Aspects of Transport Logistics, Green Business Ideas for Starting a Small Business.

4.1.4 Bulgaria

There are several institutions and initiatives, offering continuing education in the field of entrepreneurship in Bulgaria. They offer a broad range of educational and training courses and programmes and often combine all three fields - entrepreneurial, financial and digital

National employment agency, which provides:

- Registration of unemployed actively seeking employment and available vacancies
- Employment Mediation services provision
- Participation in the development and implementation of programs and measures for employment and training, aimed at designated groups of unemployed, who due to various reasons find it hard to integrate on the labour market.
- Implementation, both independently and in cooperation with other institutions, of projects and programs in the field of employment, professional qualification and training, and social integration, funded by the European Commission or/and other international donors (including Bulgarian contribution)
- Protection and sustainability of employment
- Organization of qualification and motivational training for unemployed and employed
- Mediation in finding work for Bulgarian citizens abroad and foreign citizens in Bulgaria

Centre for Continuing Education (International Business School) - In partnership with business representatives, they offer specialized, practice-oriented training- courses, seminars, group work, individual consultations designed to extend and upgrade the professional qualifications and individual abilities of anybody of any age, who wish to acquire new knowledge and competencies. The continuing education is intended for everybody who wishes to develop their professional and personal skills.

Council of Refugee Women in Bulgaria (CRWB) - Counseling and social support: Make contact with refugees and asylum seekers who have failed to establish contact with institutions on the territory of Bulgaria for the purpose of assistance and subsequent support; Individual and group consultations on issues related to employment, education, housing, access to health services and improvement of health culture

Bulgarian Fund for Women - the only indigenous donor in Bulgaria that raises funds and gives grants to local NGOs working to advance women's and girls' rights, eliminate gender stereotypes, gender-based violence and discrimination, achieve gender equality in all spheres of life and make a social change. They support and local NGOs working on gender issues and empower girls and women by involving them in the organization's network and making them active participants and drivers of the social change.



“Center Nadya” Foundation - Social mediation for vulnerable groups and children at risk; Distribution of humanitarian aid; Distribution of medicines; Training of volunteers

Multi Kulti Collective - operates both on grass-root and policy level and develops its social enterprise. MKC has vast experience in campaigning, awareness-raising, using arts and culture for social change, training, research, monitoring, policy analysis, advocacy, working closely with policymakers, NGOs, researchers, migrants, refugees and youth. MKC has been the national coordinator of the official portal of the European Commission on migrant integration European Web Site on Integration since 2013.

Association “GENERATIONS” - works for building social bridges by implementing intergenerational practices, developing and realizing of soft skills trainings, incl. diversity management, enhancing work-life balance and the compatibility of work with caregiving responsibilities, trying to assist the process of managing the differences in the light of the demographic changes.

Bulgarian Association for People Management - a non-governmental organization, established to support and develop the professionals in the people management field. The Association was established to develop the best professional practices in human capital management and to support and develop professionals in the field of human resource management, to raise the status of the profession and set high standards in work equivalent to the world practices and trends

Bimec - experts in the field of training, the training team has also been trained in the field of adult training. They apply most modern training methods, and focus on choosing the most effective training methods with respect to the training goals and the group that is being trained. Focus on the training goals, the training results and the practical application and benefit for every person attending. Offer a few levels of control and evaluation of the training results that may go as far as 3 months after the training

Bulgarian Centre for Women in Technology (BCWT) - inspires, motivates and supports girls and women in Bulgaria to find their place in the digital world. It works to support women’s leadership and increase women’s professional participation in the digital industry, science and entrepreneurship. BCWT initiates networking and cooperates with IT businesses, business incubators and NGOs in the implementation of regional innovative projects. It also organises thematic training sessions and events, and stimulates research collaboration, exchange of good practices and resource mobilisation in the ICT sector.

4.2 Financial literacy

4.2.1 Cyprus

The table below illustrates the training opportunities on financial literacy by public bodies in Cyprus. Notably, educational programmes and professional training in regards to financial literacy is extremely limited in Cyprus.



Table VI- Providers of Training Opportunities for adults on Financial Literacy

Providers	Target Group	Aims
Cyprus Productivity Centre ⁴⁹	Start-up employees	To promote educational programmes referring to management and human resources issues
HRDA ⁵⁰	Adults employees and unemployed	To promote co-funded training seminars regarding acquiring financial and economic skills for an effective use in the labour market.
Insurance Institute of Cyprus ⁵¹	All citizens	To educate citizens in financial management and insurance.

4.2.2 Portugal

National Financial Education Plan

The National Plan for Financial Education is a tool that was created with the aim of promoting financial inclusion and training. It aggregates a series of projects that aim to contribute to raise the level of financial literacy of the population in general, that is:

- Understand the functioning of the global economy;
- Be able to analyze and manage your personal finances;
- Be able to make adequate financial choices;
- To be able to discuss financial matters;
- Know how to plan the future and investments and medium and long term.

To this end, partnerships were created with ministries and public bodies, business associations, the financial sector and consumer associations, union centers and universities. From here, the brand "Todos Contam" appears, shaping the initiatives foreseen by the plan. "Todos Contam" is also an internet portal, a Facebook page and an E-Learning platform. The portal has access to all information

⁴⁹ Cyprus Productivity Centre (2020) 'Πρακτικό Σεμινάριο Διοίκησης και Ανάπτυξης Ανθρώπινου Δυναμικού (HBO195)'. Available at:

http://www.mlsi.gov.cy/mlsi/kepa/kepa_new.nsf/All/C549D166574086FFC225851B0027D698

⁵⁰ Human Resources Development Authority (2020) 'ΑναΔ: ΠΟΛΥΕΠΙΧΕΙΡΗΣΙΑΚΑ ΠΡΟΓΡΑΜΜΑΤΑ ΚΑΤΑΡΤΙΣΗΣ'. Available at: http://www.hrdauth.org.cy/easyconsole.cfm/page/project/p_id/250

⁵¹ Insurance Institute of Cyprus (2020) 'Οικονομικός Προγραμματισμός & Ασφάλιση Ζωής'. Available at:

<https://iic.org.cy/%CE%BC%CE%BF%CE%BD%CE%BF%CE%B7%CE%BC%CE%B5%CF%81%CE%BF-%CF%83%CE%B5%CE%BC%CE%B9%CE%BD%CE%B1%CF%81%CE%B9%CE%BF-%CE%BF%CE%B9%CE%BA%CE%BF%CE%BD%CE%BF%CE%BC%CE%B9%CE%BA%CE%BF%CF%83-%CF%80%CF%81%CE%BF/>



about the project, including current news and teaching materials. The E-learning section is also very interesting, since here you can find video classes on topics such as:

- Family budget planning;
- How to open a bank account;
- Bank loans;
- Main agents of the economic system.

4.2.3 Latvia

There are various programmes on national level that tend to improve financial literacy of adult learners, job seekers and others. E-Learning Module “My Money Today and Tomorrow. Financial Literacy” has been developed within the framework of the European Social Fund (ESF) project “Support for Unemployment Education” implemented by the SEA and is available to anyone interested at <https://e-apmaciba.nva.gov.lv>. As data from 2019 reveal, since the SEA offers an e-learning module on financial literacy, 21.549 unemployed and jobseekers registered with the SEA have studied financial literacy: 18.932 in 2018 and 2.617 in the first two months of 2019. Amount of 10573 learners successfully passed the test.

One of the first financial education websites for consumers of financial services is www.manapensija.lv, which was developed in 2002, since the introduction of the 2nd pillar pension system in Latvia. The site provides information on state-funded pensions, licensed pension fund managers, and up-to-date statistics on the performance of pension plans. 2013 with the Association of Latvian Commercial Banks. With the support of the Investment Management Company Committee, the site has for the first time provided complete information on all three levels of the pension system in Latvia, as well as the introduction of a personalized pension calculator that allows anyone to calculate their future pension. The materials of the website are available in Latvian, Russian and English.

There are various organizations that engage in Erasmus+ programmes to upskill financial literacy of adults, to name a few: Transport and Telecommunications Institute offers a non-formal education programme "Finance and Information Skills for Adults"; various Universities and Higher Education institutions offer non formal and formal courses for adults.

4.2.4 Bulgaria

See 4.1.4

4.3 Digital literacy

4.3.1 Cyprus

Table VII- Providers of Training Opportunities for adults on Digital Literacy

Provider	Taregt Group	Aims
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Co-funded by the
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Submission Number: 2019-1-LV01-KA204-060337

Cyprus Productivity Centre in collaboration with the Digital Communications Department ⁵²	All citizens	To develop training seminars on e-governance skills, digital skills focusing on internet use and cyber security issues
Ministry of Education	Students in secondary education	To certify digital skills of students in line with the international certification 'European Computer Driving Licence (ECDL)'
Digital Communications Department ⁵³	Women	To inform through the workshop on 'women in digital age: the utilisation of Information Technology and communication in their economic and social development'
Research Foundation Centre ⁵⁴	Young people with background on STEMM	To provide free online courses to young people which aim to guide them in advancing their skills.
Human Resources Development Authority ⁵⁵	Employed people in enterprises and Unemployees	To promote and co-fund educational programmes and training to all citizens regarding equipping individuals with basic digital skills as well as advancing existing digital capabilities in enterprises

4.3.2 Portugal

Portuguese government with several partners created MUDA.

⁵² Cyprus Productivity Centre (2020) 'Έργο Προώθησης Συστημάτων Ηλεκτρονικής Διακυβέρνησης και Ψηφιακών Δεξιοτήτων'. Available at: http://www.mlsi.gov.cy/mlsi/kepa/kepa_new.nsf/All/9F4D9A31402D607FC225819200374AAF

⁵³ Kakouras, A. (2012) 'Ψηφιακή Στρατηγική της Κύπρου'. Available at: <http://www.lrcoordination.eu/sites/default/files/Cyprus/Panel-Kakkouras.pdf>

⁵⁴ Research Foundation Innovation (2020) 'Παγκόσμιο Δίκτυο ανάδειξης και καθοδήγησης χαρισματικών νέων'. Available at: <http://www.research.org.cy/el/news/globaltalentmentoring>

⁵⁵ G.S. Euro Practices (2020) 'Subsidised Seminar "Basic Digital Skills and Knowledge" Testimonials'. Available at: <https://gseuropractices.com/en/subsidised-seminar-basic-digital-skills-and-knowledge-testimonials/>



MUDA is a national movement promoted by various companies, universities and associations and by the Portuguese Government that are committed to encouraging the participation of the Portuguese in the digital space, contributing to a more advanced, inclusive and participatory country.

Based on the ambition for Portugal to become a more evolved society, with active, inclusive and participatory citizenship, MUDA aims to contribute, on the one hand, to reducing the number of people who have never accessed the internet and on the other, by increasing the number of users with more advanced skills. To this end, MUDA will promote a set of national initiatives, based on 9 pillars of action:



#EUSOUDIGITAL Programme

PT, FCT, INCoDe. 2030, present the #EUSOUDIGITAL program, with the aim of raising awareness and thereby supporting the promotion and development of citizens' digital inclusion.

The national program includes a mobile stand and a set of activities, such as training sessions for basic use of the internet, a round of knowledge and a questionnaire on digital skills. In parallel, the #EUSOUDIGITAL program foresees the development of a national network of training centers for digital inclusion through local partnerships with Schools, Parish Councils and Public Institutions of Social Solidarity.

4.3.3 Latvia

The Ministry of Economics provides support to companies to improve employee skills in order to facilitate technological innovation and increase labour productivity. Furthermore, there are many opportunities for adult learners to embrace if they are interested in digital skill upskilling, however the most significant issue for the adult learners is the geographical location of courses, the content and the price, as not all courses are free of charge. In this chapter some of the recent opportunities will be presented as examples of trainings available on digital literacy in Latvia.

The **Digital Competence Development System project** is creating a new educational opportunity for low-digital adults, which will provide assessment of existing digital skills, citizen training and certification for employment, personal growth, social inclusion and active civic participation. The DCDS project aims to develop guidelines that will enable low-skilled Europeans to acquire digital and transversal skills for employment, personal growth, social inclusion and active civic participation (DCDS homepage, 2020).



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Submission Number: 2019-1-LV01-KA204-060337

The **Innovative Technology Agency** is a non-formal learning training centre that offers you the opportunity to improve your knowledge and skills in various courses, seminars and workshops. They offer various IT courses- **Digital marketing, Google AdWords and Analytics courses, SEO and WEB page development** courses.

Baltic Computer Academy is engaged in various Erasmus+ projects, for instance, the project “Improve Digital Competence in Adult people” is intended to attract low-skilled, low-skilled adults, the unemployed and other stakeholders in Europe. The project aims to improve digital skills and key competences to enable higher qualifications. Another project - Block chain for Entrepreneurs - Non-Traditional Industry 4.0 Curriculum for Higher Education aims to create a new, non-traditional learning approach to learning how to use block chain technology, which will potentially affect all industries over the next 5 to 10 years. The project provides for the development of an interactive curriculum for teachers, students and other stakeholders in block chain technology by August 31, 2021. All project materials will be available free of charge online to anyone interested. Baltic Computer Academy offers a whole range of courses not only for digital upskilling, but also financial and entrepreneurial: “Adobe AML & CTF CBAP CISA Cisco Other COBIT® CompTIA Data Science Digital Marketing Design Security EC Council eLearning Horizon ISTQB Testers ITIL® Java Customer Service LINUX Microsoft, Microsoft Office Novell Open Office Oracle PMP® Prince2® Project Management SCRUM SUSE Telecommunications TOGAF UX Driver Academy” (BCA homepage).

4.3.4 Bulgaria

See 4.1.4

5. Current participation in other European programmes

5.1 Cyprus

This section will provide a description of Cyprus businesses, private and public entities, local authorities, organized groups and networks’ successful participation in European programmes. The programmes listed below contribute to the strengthening of the extroversion of Cyprus companies and organisation and to the economic growth and the creation of new opportunities for the local economy. Notably, most of the programmes which are described by the Directorate General of European Programmes, Coordination and Development⁵⁶ as ‘success stories’ involve public bodies of the Republic.

Table VIII- Cyprus’ involvement in European Programmes

	EU Programme	Description	Project Coordinator	Partner in Cyprus
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⁵⁶ Directorate General European Programmes Coordination and Development (2018) ‘European Competitive Programmes: Showcase of Cyprus Success Stories’. Available at: https://www.fundingprogrammesportal.gov.cy/images/media/redirectfile/Cy%20Success%20Stories_EN_FINL.pdf



1	H2020 (2014-2020): Industrial leadership - Leadership in enabling and industrial technologies - ICT/ SME Instrument	A NOVEL AND INTUITIVE COMMUNICATION INTERFACE PROVIDING LIFE ENRICHING EXPERIENCES FOR USERS IN RISK OF SOCIAL EXCLUSION" (IrisPhone)	iResTech Ltd	
2	H2020 (2014-2020): WIDESPREAD - Teaming of excellent research institutions and low performing RDI regions	KIOS RESEARCH AND INNOVATION CENTRE OF EXCELLENCE" (KIOS CoE)	University of Cyprus	
3	Erasmus+ (2014-2020): Cooperation for innovation and the exchange of food practices/ Strategic partnership for youth	"EMPOWERING AND ACTIVATING THE YOUNG GENERATION THROUGH THE LEARNING OF EMPLOYABILITY SKILLS" (EAGLES)	GrantXpert Consulting	
4	Lifelong Learning Programme (2007-2013): Strategic Partnership	"STUDENTS' ONLINE SAFETY" (SOS)	Private Grammar and Modern Schools (Limassol) Ltd	
5	LIFE programme 2014-2020	"DAIRIUS"	Charalambides-Christis Ltd	
6	COSME- Erasmus for young entrepreneurs (2014-2020)	"VENTURES" (VENTURES 8)	Coventry University (UK)	Dekaplus Business Services Ltd - Cyprus,
7	Creative Europe 2014-2020: Culture/ Cooperative Projects	"TOWARDS 2020: SKILLING MUSICIANS & ENGAGING AUDIENCES (T2020)"	International Youth Foundation Trust (UK)	Cyprus Symphony Orchestra Foundation
8	Creative Europe 2014-2020: Media/ TV Programming Support	"THE SNAKE CHARMER"	F.T. FOREST TROOP LIMITED	
9	Health for Growth Programme (2014-2020): Prevention of frailty/ Ageing	"A COMPREHENSIVE APPROACH TO PROMOTE A DISABILITY-FREE ADVANCED AGE IN EUROPE: THE	MADRILENO DE SALUD (SERMAS) (Spain)	Ministry of Health of the Republic of Cyprus



		ADVANTAGE INITIATIVE"		
10	Health Programme (2008-2013): Improve Citizen's Health Security/ Organ Transplantation	"ACHIEVING COMPREHENSIVE COORDINATION IN ORGAN DONATION THROUGHOUT THE EUROPEAN UNION" (ACCORD)	Organización Nacional de Trasplantes (Spain)	Ministry of Health of the Republic of Cyprus
11	Rights, Equality and Citizenship Programme (REC)- Support victims of violence and crime (2014- 2020)	"WORKING ALONG WITH KEY EXPERTS" (W.A.K.E)	Association for the Prevention and Handling of Violence in the Family (SPAVO) (Cyprus)	
12	Support National Information, awareness-raising and education activities aimed at preventing and combating violence against women (2014-2020)	CIRCLE OF CHANGE: PREVENTING AND COMBATING VIOLENCE AGAINST WOMEN AND GIRLS THROUGH GENDER EQUALITY AWARENESS	Cyprus Police	
13	Democratic engagement and civic participation/ Civil Society Projects (2014-2020)	"EMPOWERING CITIZENS OF SMALL MEMBER STATES" (ECoSMS)	NGO Support Centre (Cyprus)	

5.2 Portugal

Program	Description
PT2020	This is the PARTNERSHIP AGREEMENT adopted between Portugal and the Commission, which brings together the activities of the five European Structural and Investment Funds - European Regional Development Fund, Cohesion Fund, European Social Fund, European Agricultural Fund for Rural Development and European Fund Maritime Affairs and Fisheries - in which the programming principles are defined, which establish the economic, social and territorial development policy to promote, in Portugal, between 2014 and 2020. ⁵⁷
ERASMUS	The Erasmus + Program is based on the results of more than 25 years of European programs in the fields of education, training, youth and

⁵⁷ <https://www.portugal2020.pt/content/o-que-e-o-portugal-2020>



	sport, covering both an intra-European dimension and an international cooperation dimension. ⁵⁸
LOGLIFE LEARNING PROGRAM	Grants aimed at supporting cooperation activities in the fields of lifelong education and training and at promoting bodies active at European level in education and training. ⁵⁹
EUROPA PARA OS CIDADÃOS	<p>As part of the central objective of bringing Europe closer to its citizens, the general objectives of the Program are as follows:</p> <ul style="list-style-type: none"> - Contribute to the understanding by the citizens of the Union, of its history and diversity - Promote European citizenship and improve the conditions for civic and democratic participation at Union level <p>This program is divided into 2 areas:</p> <ul style="list-style-type: none"> - European Memory - Democratic commitment and civic participation⁶⁰
LIFE	<p>The LIFE Program is the program for the environment and climate action for the 2014-2020 period, replacing the LIFE + Program.</p> <p>This Program consists of catalyzing changes in the definition and implementation of policies, offering and disseminating solutions and good practices with a view to achieving environmental and climate objectives and promoting innovative technologies in the field of the environment and climate change. To that end, the LIFE Program should support the implementation of the Union's general program of action for 2020 on the environment "Living well, within the limitations of our planet".</p> <p>The added value of the LIFE Program stems from the specificity of its approach and focus, which makes its interventions particularly well adapted to climatic and environmental needs.⁶¹</p>
EUROPA CRIATIVA	<p>The 'Creative Europe' program will support cinema and the European cultural and creative sectors, enabling them to increase their contribution to job creation and growth. With a budget of EUR 1 462 724 000 for the period 2014-2020, it will support tens of thousands of artists, cultural professionals and cultural organizations in the performing arts, fine arts, publishing, cinema, television, music, multidisciplinary arts, heritage and the video game industry, enabling them to operate across Europe, reach new audiences and develop the necessary skills in the digital age. By helping European cultural works to reach new audiences in other countries, the new program will also</p>

⁵⁸ <https://www.erasmusmais.eu/o-programa>

⁵⁹ https://www.welcomeurope.com/european-funds/llp-lifelong-learning-programme-585+485.html#tab=onglet_details

⁶⁰ <https://eurocid.mne.gov.pt/apoios-financeiros/programas-europeus-0#toc--europa-para-os-cidad-os->

⁶¹ <https://eurocid.mne.gov.pt/apoios-financeiros/programas-europeus-0#toc--life-programa-para-o-ambiente-e-a-a-o-clim-tica->



	contribute to safeguarding and promoting Europe's cultural and linguistic diversity. ⁶²
PROGRAMA DIREIROS; IGUALDADE E CIDADANIA	The program is inserted in the areas of education, justice and security, services and human rights, with its general objective being the contribution to the further development of a space in which equality and people's rights are promoted, defended and effectively exercised. It aims to promote and protect the specific rights and freedoms of citizens through the promotion of gender equality, the fight against all forms of discrimination and the fight against racism. ⁶³
COSME	In order to contribute to strengthening the competitiveness and sustainability of Union companies, especially SMEs, supporting existing SMEs, encouraging an entrepreneurial culture and promoting the growth of SMEs, the evolution of the knowledge society and development based on growth balanced economic environment, a program for the competitiveness of companies and SMEs was created - COSME Program ⁶⁴
FISCALIS 2020	The Fiscalis 2020 Program aims to contribute significantly to facilitating and improving cooperation between tax authorities in the European Union (EU). The program should implement, operate and support European Information Systems, support administrative cooperation activities, strengthen the qualifications and skills of employees of tax administrations, improve the understanding and application of EU tax law and support improvement administrative procedures and the sharing and dissemination of good administrative practices. ⁶⁵
EGNOS Program	The EGNOS Program (European Geostationary Navigation Overlay Service) aims to improve the quality of open signals from existing global satellite navigation systems (GNSS), as well as the open service provided by the system under the Galileo program, as soon as they are available. The services provided by the EGNOS program should cover, as a priority, the territory of the Member States geographically located in Europe, including, for this purpose, the Azores, the Canary Islands and Madeira. ⁶⁶
Galileo Program	The Galileo Program aims to create and exploit the first navigation and satellite positioning infrastructure specifically designed for civilian purposes, which can be used by various actors in the European private and public sectors, on a European and global scale. ⁶⁷
	The Connecting Europe Framework Program (MIE) is the European funding program for projects of common interest within the framework

⁶² <https://eurocid.mne.gov.pt/apoios-financeiros/programas-europeus-0#toc--europa-criativa>

⁶³ <https://infoeuropa.euroid.pt/registo/000057859/>

⁶⁴ <https://infoeuropa.euroid.pt/registo/000056917/>

⁶⁵ <https://infoeuropa.euroid.pt/registo/000056860/>

⁶⁶ <https://infoeuropa.euroid.pt/registo/000059737/>

⁶⁷ <https://infoeuropa.euroid.pt/registo/000059738/>



MIE Program	of trans-European networks in the transport, telecommunications and energy sectors which aim to develop and build new infrastructure and new services or modernize infrastructure and services in these sectors. ⁶⁸
EaSI Program	The Program should support actions aimed at boosting social innovation, in response to unmet or insufficiently satisfied social needs, in terms of combating poverty and social exclusion, promoting a high level of sustainable and quality employment, guaranteeing adequate social protection that prevents poverty and the improvement of working conditions and the access of vulnerable people to health care and training, taking due account of the role of regional and local authorities. ⁶⁹
COPERNICUS	Copernicus is the Union's program for Earth observation and monitoring that guarantees the Union's autonomous spatial observation capacity and provides operational services in the field of environment, civil protection and civil security. The Program must provide accurate and reliable information on environmental and safety materials, adapted to the needs of users and which support other Union policies, in particular in the field of the internal market, transport, the environment, energy, protection and civil security, cooperation with third countries and humanitarian aid. ⁷⁰
Alfândega 2020	In general, Customs 2020 consists of supporting the functioning and modernization of the customs union, in order to strengthen the internal market through cooperation between participating countries, their customs authorities and their officials. The program is also intended to facilitate trade, notably through collaborative efforts to combat fraud and strengthen the administrative capacity of customs authorities. ⁷¹
JUSTIÇA	The Justice Program finances actions with European added value that contribute to the further development of a European area of justice based on mutual recognition and trust, namely through the promotion of judicial cooperation in civil and criminal matters. ⁷²
HERCULE III	Hercule III is a multiannual action program to promote actions against fraud, corruption and other illegal activities detrimental to the financial interests of the European Union (EU). The general objective of the program is to protect the Union's financial interests, thus strengthening the economy and guaranteeing the protection of taxpayers' money. ⁷³
	Pericles 2020 is the multiannual program of action to promote actions aimed at protecting and safeguarding the euro against counterfeiting

⁶⁸ <https://infoeuropa.eu/ocid.pt/registo/000056856/>

⁶⁹ <https://infoeuropa.eu/ocid.pt/registo/000057162/>

⁷⁰ <https://infoeuropa.eu/ocid.pt/registo/000059735/>

⁷¹ <https://infoeuropa.eu/ocid.pt/registo/000056879/>

⁷² <https://infoeuropa.eu/ocid.pt/registo/000056912/>

⁷³ <https://infoeuropa.eu/ocid.pt/registo/000059616/>



PERICLES 2020	and associated fraud. The general objective of the Program is to prevent and combat counterfeiting and associated fraud, thereby strengthening the competitiveness of the European Union (EU) economy and ensuring the sustainability of public finances. ⁷⁴
CONSUMIDORES	The general objective of the Program is to ensure a high level of protection for consumers, empower them and place them at the center of the internal market, within the framework of a global strategy for smart, sustainable and inclusive growth. ⁷⁵
TERCEIRO PROGRAMA SAÚDE	The 3rd Health Program has the general objective of complementing, supporting and generating added value with regard to the policies of the Member States aimed at improving the health of Union citizens and reducing inequalities in this area by promoting health, encouraging innovation in the same field, strengthening the sustainability of health systems and protecting Union citizens from serious cross-border health threats. ⁷⁶

5.3 Latvia

Many projects related to adult education have been implemented as pilot projects in Latvia, mainly with the support of the European Structural Funds. Through various programmes, this has enabled Latvia to expand its career guidance to adults, support businesses through training, and improve the infrastructure of vocational education centres of excellence.

In order to support EU objectives and funding, various strategies have been prepared, such as **Latvia's National Reform Programme for the implementation of the EU 2020 Strategy**, the **European Union Structural Funds and the Cohesion Fund 2014-2020**. Operational Programme "**Growth and Jobs**" (OP) for the 2007-2013 programming period. The OP Growth and Employment unites support from various EU funds and aims to support economic growth and employment, with a particular focus on the competitiveness of the Latvian economy. The OP has 11 priority axes and many specific support objectives (SAMs). A number of projects related to these SOs are in the pipeline of the OECD Skills Strategy Project (OECD, 2019).

In September 2018, the Ministry of Education and Science started implementing a cooperation project with the OECD "**Development of Latvian Education and Skills Strategy**" with the aim to develop and approve the **Education and Skills Development Guidelines 2021-2027** by the end of 2020. The OECD Skills Strategy focuses on addressing social and economic inequalities on a global scale. The aim is to facilitate the implementation of evidence-based policies to align education outcomes with the needs of workforce development and social well-being. So far, OECD experts have helped develop national skills strategies in 11 countries, including the Netherlands, Norway and Austria. **Latvia has joined this project as the first of the Baltic States.** "Development of Latvian Education and Skills Strategy" is a cooperation project co-funded by the European Union programme **Erasmus +** with the OECD.

The EPAL National Support Service is responsible for **EPAL activities** in Latvian, promoting national content, providing a forum for discussion and exchange of experience between Latvian adult

⁷⁴ <https://infoeuropa.eu/ocid.pt/registo/000059617/>

⁷⁵ <https://infoeuropa.eu/ocid.pt/registo/000058455/>

⁷⁶ <https://infoeuropa.eu/ocid.pt/registo/000058456/>



education professionals, both nationally and internationally. The EPALE platform includes a wide range of publications, an extensive library of resources, networking opportunities and an international exchange of ideas both on good practice in adult education and in the context of European education policy and the economy.

Furthermore, there are various organizations, NGO's and institutions that participate in different Erasmus+ projects contributing to competence upskilling (digital, entrepreneurial, financial etc.). One of the options is participation in Erasmus + Strategic Partnerships to support the development, transfer and/or implementation of innovative practices as well as the implementation of joint initiatives to support collaboration, peer learning and exchange of experience at European level. **EC funding planned for Latvia** in the EC Erasmus + Work Programme 2020: 1 126 100,00, - EUR in vocational education and training sector and in the adult education sector: EUR 1 369 430,00. Indicative funding breakdown (%) for strategic partnership projects in support of innovation and strategic partnerships for good practice exchange: in the vocational training sector - 70% for innovation support and 30% for good practice exchange projects; in the adult education sector, 70% for innovation support and 30% for good practice exchange projects (SEDA homepage).

5.4 Bulgaria

In the 2014-2020 programming period, nine operational programmes in Bulgaria will receive a Cohesion Policy funding amounting to €7.4 billion in total (including the allocation for the Youth Employment Initiative). Bulgaria will also receive €2.4 billion for rural development and €88 million for fisheries and the maritime sector.

The EU investments strive to tackle unemployment and boost competitiveness and economic growth through support to innovation, training and education in cities, towns and rural areas. They also aim to promote entrepreneurship, fight social exclusion and help to develop an environmentally friendly and resource-efficient economy.

During 2014-2016 Bulgarian authorities had to complete negotiations and secure the adoption of the new programmes as well as to finalize the implementation of the 2007-2013 programmes successfully. The Partnership Agreement setting out investment priorities for 2014-2020 and determining strategy for optimal use of the available EU funding was adopted in August 2014. All ten ESIF programmes were approved by the European Commission by the end of 2015.

Considerable emphasis is placed on financial instruments during the 2014-2020 programming period. To ensure professional management, coordination and consistency in the implementation of financial instruments, all resources budgeted for the financial instruments under the ESIF programmes have been pooled into a joint Fund of Funds which will perform based on the principles of specialization and economies of scale.

Part of the ERDF contribution was allocated to the SME Initiative for a loan guarantee instrument providing a continuous impetus towards appropriate financial instruments to enable easier access to finance for Bulgarian SMEs. In this regard a separate Operational Programme "Initiatives for Small and Medium Enterprises" 2014-2020 was established in order to make use of the possibilities available to support SMEs' access to finance, through the combination of ERDF with other EU Budget funding under COSME and Horizon 2020.



6. Conclusions and recommendations

6.1 Cyprus

Cyprus has taken important measures throughout the years to create a strong entrepreneurial culture and modernise its economy. However, the report finds that the government needs to take significant measures towards gender equality in employment. This section will examine the main findings of the report and provide recommendations for the successful development of FINE2WORK programme.

In the last years, self-employment in Cyprus has been increased due to the fiscal outcomes of the economic crisis. Early entrepreneurs often choose to be self-employed in sectors such as in professional services, tourism and trade, which are all sectors where Cyprus maintains relevant advantages and supportive infrastructure. However, the number of self-employed men triple the number of self-employed women. Cyprus moreover has one of the small percentages among EU countries in terms of people working from home while the share of women is slightly bigger than of men. Nevertheless, there is an increased big shift on people working from home at this moment and new positions of working remotely are increasing following the coronavirus pandemic. As previously noted, the unemployment rate in Cyprus is 7.1%. Notably, men unemployment decreased throughout the years while women's rose.

Furthermore, the labour force of Cyprus has a relatively high educational background while the promotion of an entrepreneurial culture is really strong. The report finds that some of the barriers to business creation are the lack of entrepreneurial skills, fear of failure and lack of confidence. Moreover, women tend to have less confidence as also, undermine their own capabilities which that could influenced by gender inequalities, lack of skills as well as engaging in entrepreneurial activities because of necessity rather than opportunity. Among both groups, 63.1% of men are the most confident about their entrepreneurial skills reaching and women are much less (41.8%)⁷⁷. An important barrier of acquiring entrepreneurial skills is the low numbers in adult learning participation; only 6.7% of adults in Cyprus participated in lifelong learning in 2018. Female participation in lifelong learning is also quite higher than of men.

Moreover, in terms of wages, women tend to be paid much less than men in same positions and across all industries. In this respect, Cyprus demonstrates the need to undertake important measures towards curbing the gender pay gap. Cyprus also has one of the lowest rates of female managers and women in decision-making positions. On another note, adults often face lack of adequate mechanisms such as financial support and mentoring, which could potentially assist nascent entrepreneurs developing entrepreneurial endeavours. Financial literacy seems to be really low among young population although research regarding the level of financial literacy among Cypriots is very limited.

In terms of digital literacy, Cyprus possess a weak place in the international arena. Digital and technological skills is significantly low as well as training education. Women in Cyprus who have basic digital skills is well-below the European average. Additionally, the gap between men and women who graduated in ICT fields is relatively the smallest as male ICT graduates triple those of women. Cyprus moreover seems to have technology at the bottom of its priority list after ranking 54th from 63 countries for digital competitiveness.

⁷⁷ OECD (2017) 'Inclusive Entrepreneurship Policies, Country Assessment Notes'. Available at: <http://www.oecd.org/industry/smes/CYPRUS-country-note-2017.pdf>



The government initiates measures of promoting business creation focusing on SMEs development through financial support. These funding schemes relate to women's business creation as well as funds activities related to the integration of digitalisation in companies. Through the establishment of the HRDA, the government aims at the provision of professional training in the fields of entrepreneurship, financial and digital areas for employed and unemployed people. Importantly though, the government has in the past initiated training programmes targetting women although these programmes are now under completion. The Adult Learning Strategy for Cyprus does not include financial literacy promotion although aims to promote educational programmes related to managerial skills. Importantly, the implementation of the Digital Strategy reinforces education in digital literacy and digital education using IT. The strategy also promotes the modernisation of analytical programmes emphasising the development of basic digital skills, metacognitive skills and spirit of initiative. On another note, the National Action Plan on Equality reinforces education and training of women in ICT. Specifically, there is a number of training opportunities offered in regards to the advancement of entrepreneurial skills by public providers although training opportunities targeting women often take place in an independent form. On the other hand, training on financial literacy is extremely limited. Additionally, training opportunities on digital literacy is emphasised and the embedment of digitalisation in entrepreneurial activities is strongly supported by the government.

Based on the abovementioned, important steps need to be taken towards facilitating women's integration in entrepreneurship initiatives and adult learning opportunities. The report driven by these findings provides the recommendations below for the effective development of FINE2OWRK programme:

- Financial and digital literacy to be emphasized;
- The lack of self-confidence among women in entrepreneurship needs to be taken into account;
- Acquiring knowledge on business creation and business continuance;
- Strengthen the training opportunities targeting women in the national level and address the gender pay gap;
- Promote a culture of working from home offering adequate guidance and support.

6.2 Portugal

Despite the difficulties of involving adults in mainstream policies of lifelong learning, the offer of educational programs for adults' students has increased dramatically in the last three decades. However, all agree that country need to do something more for those who don't have the opportunities to increase their skills in order to get a job or to start a new business. Working from home is something that is not a tabu in Portugal. Among the Portuguese, 6.1% of workers carry out their work from home, but that number has already been higher.

In order to give people more skills (financial, digital and entrepreneur) Portugal has some programs that fit very well some part of population. People with law skills, specially women, have less opportunities because they don't have the scholarship requirements to participate in those programs.

Some of particular enterprises give workshops enhancing those areas but just for their employees.



So, a part of adults learners, specially women with low skills still need programs that they could participate and increase their opportunities to achieve their goals and be the futur entrepreneurs in Portugal.

The recommendations may go through a dissemination of the results obtained, demonstrating that adults with low qualifications continue to have fewer opportunities to enter entrepreneurship training.

The misinformation about the labor market and the lack of skills in the digital and financial areas are the obstacles to overcome to change this scenario in Portugal.

Fine2Work project could help some of them, giving the chance to achive the equality of gender in the access of a program of education that could result in a changing of life!

6.3 Latvia

One of the characteristics of adult education is the variability of its institutions based on their various founding structures (political organizations, churches, trade unions, educational institutions founded by individual enthusiasts). The main **conclusions** are made, based on this report:

- 1) “Adult education in Latvia is administered at three levels – national, municipal and institutional. The main challenges of adult education are as follows: increasing the participation rate in adult learning, validating the non-formal and informal learning outcomes, increasing mobility opportunities for learners, matching the education with the labour market needs, creating opportunities for promoting and developing basic skills, reducing the dropout rate, and enhancing second chance education opportunities” (Pīgozne et al., 2019, p. 134).
- 2) Overall, the economic activity of women in all EU Member States is lower than that of men. In regards to adult education.
- 3) In Latvia, there were too few people involved in lifelong learning in 2018 - only 6.7% - in the population aged 25-64.
- 4) The main reason of not participating in adult learning activities are lack of motivation and financial reasons.
- 5) “There is a big demographic group aged 45+ (more than 40% of Latvian employees) who have acquired their higher or vocational education in 1980s-1990s. They have sufficient skills for the work they have been doing for many years with the same employer or in the same industry, however, upon losing that particular position, they are no longer competitive in the labour market due to the lack of the basic skills that correspond to the modern requirements: foreign languages, digital skills, business skills etc.”(Melnikova et al, 2019: p.24).
- 6) Eurostat (2018) data indicate that the proportion of employed people aged 15-64 who are usually working remotely in Latvia is 2.9%,
- 7) In 2018, there were ~12 725 employed females usually working from home in the age group 15-64 in Latvia, and ~ 12 603 employed males usually working from home in the age group 15-64 in Latvia.
- 8) ON July 1, 2020, amendments to the Labour Protection Law will come into force, which will clarify certain provisions regarding risks of the working environment in case of telework.



- 9) "The needs of the adult learners' groups (in Latvia) defined as the vulnerable young adults' group are difficult to be identified in the national documents about Lifelong learning guidelines." (EduMAP, 2018: p.3).
- 10) The main needs toward entrepreneurial skills are: ability to solve problems in a complex way, critical thinking, creativity, people management, ability to cooperate with and coordinate others, emotional intelligence, making judgments and decisions, service orientation, negotiation skills, flexible thinking
- 11) The main financial literacy needs are: financial reports, pensions, finance and economical literacy, budget planning, revenue planning, state financing programmes for start-ups and other types of businesses, start-up programmes, investments and cybersecurity.
- 12) The main digital literacy needs are: information searching, filling in online forms, online marketing and the ability to promote your products online, market research tools.
- 13) The adult education in Latvia is determined by the Education Development Guidelines 2014-2020.
- 14) Currently, there is no specific adult education strategy in Latvia, however activities to promote it will be included in the Latvian Education and Skills Strategy 2021-2027, which is in development stage and is created in close cooperation with OECD experts.

In order to strengthen the adult education practices in Latvia, there are various **recommendations** and fields of improvement detected in the report:

- 1) Raising awareness of adult education of the potential benefits of and access to adult education
- 2) Reducing barriers to adult learning, which are finance, time and family responsibilities. Incentives for employers to invest in and support the adult education of their employees should be created.
- 3) To expand the offer of adult education, vocational education institutions, in particular centres of vocational education competence, as well as higher education institutions, can teach work with adult learners, tailor their course offerings to the specific needs of adults, deliver courses in a flexible and modular fashion, and take a proactive role in dealing with adult learners.
- 4) Improving the quality of adult education - quality criteria are needed, especially in non-formal adult education. Relevant stakeholders need to be involved to jointly determine how to measure, evaluate and monitor quality criteria and how to support adult education staff in their implementation.
- 5) Develop education, curriculum and innovative learning tools, including assessment of learning outcomes to promote new competences, including "Entrepreneurial spirit" and entrepreneurial skills.
- 6) Improve professional competences of teachers (including entrepreneurship, financial, managerial, ICT and foreign language skills) to reach 50% of those engaged in continuous professional development by 80% by 2020.
- 7) Disseminate more information about business professions by developing the World of Professions resource (Eurydice, 2016).
- 8) Latvia should promote the creation of motivation to retain and attract skilled workforce.
- 9) "The major focus of the adult education policy should be on the coordination of the information available on the development trends of the labour market and demographic situation. It is very important to take into account the data to forecast the education demand



trends and develop the range of education offers as well as to collect feedback on the implemented education programmes, courses, their usefulness and quality. Moreover, it is important to gather data on the performance of the persons who have acquired the qualifications in their respective sector.” (Melnikova et al., 2019:238).

6.4 Bulgaria

As noted throughout the years, Bulgaria doesn't make enough in order to provide equal opportunities for all its citizens, and as a consequence, the country is lagging behind in its economic development, compared to all other EU member states. Nevertheless, in recent years the country has adopted many good practices and know-how from European partners, and is slowly, but steadily, making steps towards economic innovations and increased growth.

Bulgaria's labour market boasts several key strengths: there is a high level of enrolment in education at all levels, with basic skills widespread; Bulgaria offers low employment costs compared to other EU member states; membership of the EU eases the process of importing foreign workers, and work permits are relatively easy to obtain. Bulgaria boasted a large number of engineering, manufacturing and construction graduates, representing 15% of the total in 2017, the second-highest proportion after social sciences and law. Physical sciences are less popular, representing around 5% of total graduates in 2017, and over half of all graduates have a social science, business or law degree, which are less suitable to many business needs, which is noted as a weakness of the educational system.

Businesses face difficulties attracting workers to the country. The country is ranked 49th out of 140 states worldwide in the World Economic Forum (WEF)'s Global Competitiveness Index 2017-2018 for capacity to attract talented workers (moving up one place from the previous year), putting it ahead of a number of countries that joined the EU in 2004, as well as Romania. Nevertheless, investors will be required to provide generous benefits and remuneration as an incentive to attract highly skilled staff, increasing employment costs.

The labour market and legislations are still somewhat rigid, and the number of self-employed workers is low, compared to average EU levels. The education system is recently introduced more entrepreneurial-oriented classes in the school curricula, and the country is expecting to see the results in the coming years.

With that said, projects like FINE2WORK are very important for the country, as they give opportunities for personal development and self-employment. There are very few opportunities for adults and seniors to continue their education (be it formal or informal), and we are seeing great interest to many of the initiatives that RCCI is developing in that regard. Fields like digital competencies, financial literacy and self-employment are becoming a priority for the NGO sector, and we believe that we can introduce more good practices and learning opportunities for the growing sector.

