

## **Recommendations “A Healthy Habitat for Entrepreneurship”**

The Trilogue Salzburg 2014 convened leading thinkers, decision-makers and renowned personalities from business, politics and civil society. They discussed the importance of entrepreneurship and innovation as a precondition for the competitiveness of societies that includes but also goes beyond market value. Participants explored the circumstances under which the objectives of sustainable enterprise, creating “shared value” and long-term social well-being align. They examined the conditions in which such socially aware and profitable businesses have thrived and referred to such an environment as healthy habitats for entrepreneurship. They discussed the ingredients necessary for establishing healthy habitats for entrepreneurship at the macro level, at the enterprise level and at the individual level.

Participants concluded that societies, governments and businesses can better foster healthy habitats for an entrepreneurial society and that action needs to be taken, including within companies. Regarding the social, economical and political challenges in Europe, participants of the Trilogue Salzburg call on

### **the European Commission, Council of the European Union and its Member States**

- to develop the curriculum, methodologies, structures and strategies in education and training systems so that they engender a culture and attitudes that are conducive to entrepreneurship and business creation,
- to design adequate framework for business financing that eases access to capital especially for innovative enterprises and for small firms,
- to preserve the freedom of entrepreneurship and to make sure business regulations are not burdensome for business start-up and expansion,
- to avoid bankruptcy laws that are punitive or prevent entrepreneurs from trying again,
- to encourage scalable business models that unite sustainable economics and improve social well-being,
- to develop a smart regulation framework for areas such as “big data” that allow innovations to take place but at the same time take into account possible abuse and the need for privacy protection,
- to create fora to discuss the urgency of innovations, for example in the areas of energy, health and medicine,
- to introduce smart immigration and employment regulations that will root talent hubs in Europe in the long term, by retaining and attracting innovative entrepreneurs.

Furthermore, the participants of the Trilogue Salzburg call for action from civil society, governments and businesses

- to establish an entrepreneurial climate within the European Union that embraces talentism and creativity on a societal, corporate and individual level,
- to raise awareness about creating “shared value” through better communication between civil society, governments and businesses,
- to expand and interlink the evidence-base regarding sustainable economics and social well-being.
- to create a mutually-beneficial corporate culture which enables motivation and creativity.

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(Signed by)

Participants of the Trilogue Salzburg 2014