

# RE START

Refugee Start-Up resources to facilitate  
entrepreneurship and business  
development for refugees and migrants  
Research Report



<b>Introduction</b>	<b>3</b>
<b>1. Needs of operators and immigrants</b>	<b>4</b>
1.1 What are the main difficulties faced by people working with refugees and migrants concerning job guidance?	5
1.2 What are immigrants' main problems during the research for a job?	6
1.3 What are the main problems faced by refugee's and immigrants concerning a business start-up?	6
<b>2. Job Market</b>	<b>9</b>
2.1 Analysis of the current National job market in each country involved.	9
Belgium	9
Finland	10
Portugal	11
Spain	11
2.2 What are the companies' expectations?	11
<b>3. Mapping of Entrepreneurial Competencies</b>	<b>13</b>
3.1 What competencies does an entrepreneur require?	13
3.2 How can the operators support the refugees and immigrants to individuate them?	14
3.3 How can refugees and immigrants acquire entrepreneurial skills	14
<b>4. National Rules and Regulations Regarding Entrepreneurship in Partner Countries</b>	<b>16</b>
Belgium	16
Finland	16
Portugal	17
Spain	17
<b>5. Funding</b>	<b>19</b>
5.1 Which kind of funding for business start-up exist at the EU and national level, including Belgium, Finland, Portugal and Spain?	19
Belgium	19
Finland	20
Portugal	21
Spain	21
5.2 How can migrants and refugees apply	22
<b>6. Systemisation</b>	<b>23</b>
6.1 How can the above information be systematised in a practical Manual?	23
<b>References</b>	<b>25</b>

# Introduction

The Re-Start project is funded by the European Union's Erasmus+ programme to support entrepreneurship and business development for refugees and migrants in Europe. The project aims to provide these individuals with the necessary skills, knowledge, and resources to start and grow their own businesses.

The Re-Start project is being carried out by partnering with six organisations from five countries: Belgium, Spain, Italy, Greece, and Romania. These organisations include universities, research centres, and NGOs with expertise in entrepreneurship and migrant integration.

The project will consist of several stages, including a needs assessment, developing training resources and tools, and implementing pilot programs. The needs assessment will involve surveys, interviews, and focus groups with refugees and migrants interested in entrepreneurship. The information gathered will be used to develop tailored training resources and tools that address these individuals' specific needs and challenges.

The training resources and tools will cover various topics, including business planning, marketing, financial management, legal issues, and digital skills. These resources will be available in multiple languages and designed to be accessible and easily understood.

The pilot programs will be implemented in each of the partner countries to provide hands-on training and support to refugees and migrants who are interested in starting their own businesses. The programs will include workshops, mentoring, coaching, and networking opportunities. Participants will also have access to seed funding and other resources to help them get their businesses off the ground.

The Re-Start project aims to impact the lives of refugees and migrants in Europe significantly. By providing them with the necessary skills and resources to start their own businesses, the project will help to promote economic integration, social inclusion, and self-sufficiency. The project also has the potential to contribute to the economic growth and development of the European Union by creating new jobs and businesses.

# 1. Needs of Operators and Immigrants

Refugees, immigrants, and other displaced persons face many challenges in accessing the labour market and starting businesses in Europe. These challenges are often compounded by language barriers, discrimination, lack of social networks, and insufficient recognition of their qualifications and skills. As a result, they are more likely to experience poverty, social exclusion, and marginalisation.

To address these challenges, there is a growing recognition of the need for policies and programs that support the labour market integration of refugees and migrants. These policies and programs should provide language and skills training, facilitate recognition of qualifications, support access to job opportunities, and promote entrepreneurship and self-employment.

Entrepreneurship is a promising pathway for refugees and migrants to overcome some of the barriers they face in the labour market. However, starting a business requires access to capital, business networks, and knowledge of the local business environment. Many refugees and migrants lack these resources, and therefore, there is a need for targeted support and resources to facilitate entrepreneurship.

Moreover, people who work with refugees and migrants, such as social workers, educators, and policymakers, face challenges in supporting their clients' access to the labour market and entrepreneurship. They need training and resources to address the specific needs and challenges faced by refugees and migrants in their efforts to integrate into the labour market and start businesses.

In summary, there is a need for policies, programs, and resources that support the labour market integration of refugees and migrants and facilitate entrepreneurship and business development. These efforts should be targeted to the specific needs and challenges faced by refugees and migrants and provide support for people who work with them.

Improving people's competencies in job guidance can help address the difficulties faced by those working with refugees and migrants. Some possible strategies to enhance competencies in this area include:

1. Providing specialised training: Job guidance professionals may benefit from specialised training on how to work with refugees and migrants, including how to address specific challenges they may face in the job market. This training could include topics such as cultural awareness, language support, and specific legal and administrative requirements related to immigration.
2. Encouraging cross-cultural communication: Job guidance professionals should be encouraged to communicate effectively with refugees and migrants, using interpreters and other language support resources where necessary. They should also be able to understand and navigate cultural differences to provide tailored support to clients.

Project No: 2021-1-BE01-KA210-ADU-000034932 The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

3. Offering mentorship and support: Job guidance professionals may benefit from mentorship and support from more experienced colleagues and support networks of other professionals who work with refugees and migrants. This can help them develop new skills, stay up-to-date on best practices, and receive emotional support when needed.
4. Increasing access to resources: Job guidance professionals should have access to resources and tools that can help them support refugees and migrants, such as information on local job opportunities, language courses, and legal and administrative requirements for employment. These resources should be easily accessible and up-to-date.

Overall, improving people's competencies on job guidance requires a commitment to ongoing training, cross-cultural communication, mentorship and support, and increased access to resources. By implementing these strategies, job guidance professionals can better support refugees and migrants in achieving their employment goals and improving their overall quality of life.

## 1.1 What are the main difficulties faced by people working with refugees and migrants concerning job guidance?

The main difficulties faced by people working with refugees and migrants concerning job guidance can vary depending on the context, but some of the common challenges include:

1. Language barriers: Many refugees and migrants may not speak the host country's language, making it difficult for job guidance professionals to communicate effectively with them.
2. Lack of knowledge about the local job market: People working with refugees and migrants may not be familiar with the local job market or have access to up-to-date information about job opportunities and requirements.
3. Limited resources: Job guidance professionals working with refugees and migrants often face limited resources, including funding, staffing, and time, making it difficult to provide individualised support and follow-up.
4. Trauma and mental health issues: Many refugees and migrants have experienced trauma and may be dealing with mental health issues, which can impact their ability to find and maintain employment. This can also affect their interactions with job guidance professionals.
5. Discrimination and prejudice: Refugees and migrants may face discrimination and prejudice in the job market, making it difficult to find employment even with guidance and support.
6. Legal and administrative barriers: Refugees and migrants may face legal and administrative barriers to accessing the job market, such as restrictions on work permits or difficulties in obtaining required documents.

Overall, the difficulties faced by people working with refugees and migrants concerning job guidance require a nuanced and context-specific approach and ongoing support and resources to address these challenges.

## 1.2 What are immigrants' main problems during the research for a job?

Immigrants and refugees face numerous challenges in finding employment and integrating into the workforce of their host countries. These challenges can be broadly categorised into three main areas: language and cultural barriers, lack of social networks and discrimination.

Language and cultural barriers are significant hurdles immigrants and refugees face during their job search. Limited proficiency in the host country's language and unfamiliarity with cultural norms can lead to miscommunication and misunderstandings during job interviews and interactions with potential employers. This can also make it difficult for them to access job training and education programs.

The lack of social networks is another prominent challenge immigrants and refugees face. Many job opportunities are found through personal and professional networks, which can be difficult for newcomers to establish. This lack of social capital can also make it harder for immigrants and refugees to access information about job openings and employment opportunities.

Discrimination is another significant challenge immigrants and refugees face during the job search. They may experience discrimination based on ethnicity, race, religion, and national origin, limiting their access to job opportunities and hindering their professional development.

Research suggests that targeted support and interventions can help address these challenges. This includes language and cultural training, assistance in building social networks, and anti-discrimination policies and practices. Additionally, providing job search support, mentoring, and guidance can help immigrants and refugees navigate the job market and improve their employment outcomes.

## 1.3 What are the main problems faced by refugee's and immigrants concerning a business start-up?

Refugees and immigrants face several challenges when starting a business. One of the biggest challenges is the need for access to financial resources and funding, which can hinder their ability to start or expand a business. They may also need to learn about the legal and regulatory requirements for starting a business in a new country, which can lead to difficulty obtaining necessary licenses and permits.

Language and cultural barriers can also be significant obstacles for refugees and immigrants starting a business. They may need help communicating effectively with customers, suppliers, and business partners or navigating the cultural nuances of business in a new country. Discrimination and prejudice can also create additional barriers, making it more difficult for refugees and immigrants to access funding, find customers, and build professional networks.

Moreover, they may need more business skills and knowledge to run a successful business, including marketing, accounting, and business planning. Limited access to education and training programs and a lack of awareness about available resources can compound these challenges.

Addressing these challenges requires a multifaceted approach. Financial support and business training can help refugees and immigrants overcome funding and skill gaps. Government and community-based initiatives can work to reduce discrimination and facilitate access to resources and networks. Education and training programs can also be designed to address language and cultural barriers and provide essential business skills and knowledge.

To systematise the above information in a practical manual, it could be organised into different sections or chapters, each focusing on a particular aspect of starting a business as a refugee or immigrant. Here is a potential outline for such a manual:

1. Introduction
  - Overview of the manual's purpose and contents
  - Explanation of the challenges faced by refugees and immigrants when starting a business
  - Importance of entrepreneurship for economic integration and social inclusion
1. Legal and regulatory framework for starting a business
  - Overview of the legal and regulatory requirements for starting a business in the relevant country/region
  - Explanation of the available business structures (sole proprietorship, partnership, corporation, etc.)
  - Information on how to register a business and obtain any necessary licenses and permits
1. Access to funding and other resources
  - Overview of the different funding options available (government grants, loans, private investment.)
  - Information on how to apply for funding and where to find relevant resources and support
  - Explanation of how to develop a business plan and financial projections
1. Developing entrepreneurial skills and competencies
  - Explanation of the key competencies needed to start and run a successful business
  - Information on how to acquire these skills through training programs, mentorship, and other resources

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

- Examples of successful refugee and immigrant entrepreneurs and their stories
- 1. Marketing and networking
  - Strategies for marketing a business and reaching potential customers/clients
  - Overview of networking opportunities and tips for building professional relationships
  - Discussion of cultural considerations and differences when networking and marketing
- 1. Overcoming barriers and challenges
  - Identification of common barriers and challenges faced by refugees and immigrants when starting a business
  - Strategies for overcoming these barriers, such as language barriers and lack of social capital
  - Discussion of how to navigate cultural differences in a business setting
- 1. Conclusion
  - Summary of the key takeaways from the manual
  - Encouragement to pursue entrepreneurship as a means of economic integration and social inclusion





## 2. Job Market

The job market refers to the demand and supply of available job opportunities within a particular industry or geographical location. It encompasses a wide range of factors, including the number of job vacancies, the skills and qualifications required by employers, the rate of unemployment, and the overall economic conditions. Various factors, such as technological advancements, changes in government policies, demographic changes, and global economic trends, can impact the job market.

Accessing the job market can be particularly challenging for refugees and immigrants due to language barriers, cultural differences, and a need for more social networks. They may also face discrimination, prejudice, and unequal opportunities, limiting their chances of finding employment. Therefore, initiatives such as language classes, cultural orientation, and job training programs can play a crucial role in supporting refugees and immigrants in navigating the job market and finding suitable employment opportunities.

Overall, the job market is crucial in driving economic growth and development and creating opportunities for individuals to secure livelihoods. However, ensuring that the job market is inclusive and provides equal opportunities for everyone, including refugees and immigrants, is essential.

### 2.1 Analysis of the current National job market in each country involved.

#### Belgium

As of May 2023, the job market in Belgium has shown signs of improvement after a challenging period caused by the COVID-19 pandemic. According to the European Commission's Spring 2023 Economic Forecast, Belgium's economy is expected to grow by 3.7% in 2023, which is higher than the projected growth rate for the European Union.

The unemployment rate in Belgium has been decreasing steadily, at 4.8% in March 2023, which is lower than the EU average of 6.7%. However, there are still some challenges that need to be addressed. For instance, Belgium's labour force participation rate is lower than the EU average. There are disparities in employment rates among different groups, such as women, older workers, and people with disabilities.

Moreover, the job market in Belgium is characterised by a high degree of specialisation, with many job opportunities in sectors such as healthcare, technology, finance, and logistics. However, there is also a need for more skilled workers in specific fields, which can lead to difficulties for employers in finding

Project No: 2021-1-BE01-KA210-ADU-000034932 The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

qualified candidates. At the same time, a large pool of low-skilled workers may need help finding employment due to competition for jobs and a lack of training opportunities.

Regarding government policies, the Belgian authorities have implemented various measures to support the job market and address skills shortages. For example, the government has launched several initiatives to promote apprenticeships and vocational training, particularly for young people. Additionally, the authorities have implemented tax incentives and subsidies to encourage businesses to invest in research and development and innovation, which can create job opportunities in high-tech industries.

Overall, while the job market in Belgium is improving, challenges still need to be addressed to ensure everyone can access employment opportunities and benefit from the country's economic growth.

## Finland

As of April 2023, the national job market in Finland is showing positive signs of growth and stability. According to Statistics Finland, the unemployment rate in March 2023 was 6.8%, slightly lower than the previous year's rate of 7.0%. The number of employed persons has also increased by 1.7% compared with the year earlier.

One of the main drivers of the Finnish job market is the country's knowledge-based solid economy, focusing on technology, innovation, and research. The country has a highly educated workforce, with more than half of the population holding tertiary degrees. This skilled labour force has attracted many international companies to set up operations in Finland, creating more job opportunities.

In terms of industries, the service sector is the largest employer in Finland, followed by manufacturing and construction. The healthcare and social services sector is also increasing due to the ageing population in the country. Additionally, the Finnish government has implemented several initiatives to promote entrepreneurship and small business development, which has led to the growth of new start-ups and job creation.

Despite the overall positive outlook, there are still some challenges in the Finnish job market. One of the main challenges is the regional imbalance in employment opportunities, with most jobs concentrated in the Helsinki metropolitan area. Another challenge is the ageing population, which puts pressure on the social welfare system and requires a skilled workforce to maintain the system's functionality.

Overall, Finland's current job market shows signs of growth and stability, driven by the country's knowledge-based economy, skilled workforce, and government initiatives to promote entrepreneurship. However, challenges still need to be addressed to ensure equal employment opportunities and sustain the job market's growth in the long term.

**Project No: 2021-1-BE01-KA210-ADU-000034932** The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

## Portugal

The current national job market in Portugal is still recovering from the economic crisis of 2008. Despite a slight decrease in the unemployment rate in recent years, it is still high, particularly among young people and the long-term unemployed (Eurostat, 2021). Additionally, there is a significant skills mismatch in the labour market, with a need for more qualified workers in specific fields, such as engineering and information technology. In contrast, other sectors, such as hospitality and tourism, are oversaturated (OECD, 2021). The COVID-19 pandemic has also significantly impacted the job market, with increased unemployment and reduced economic activity (European Commission, 2021).

However, there are also opportunities for job seekers in Portugal, particularly in renewable energy, health, and digital technologies (European Commission, 2021). The Portuguese government has implemented measures to support job creation, including tax incentives for companies that hire young people and the long-term unemployed and programs to promote entrepreneurship and self-employment (OECD, 2021).

## Spain

According to the Eurostat database, the unemployment rate in Spain in March 2022 was 13.4%, which is higher than the average for the European Union (6.6%) and the Euro area (7.5%) (Eurostat, 2022a).

However, there has been a decrease in the unemployment rate in Spain over the past few years, with a decrease of 2.3 percentage points from March 2021 (Eurostat, 2022b).

The COVID-19 pandemic has significantly impacted the job market in Spain, with job losses and reduced working hours affecting many workers (EFE, 2021). However, the Spanish government has implemented measures to support businesses and workers during the pandemic, such as furlough schemes and financial aid (Eurofound, 2021).

Specific challenges face certain groups in the Spanish job market, such as youth and women. The youth unemployment rate in Spain was 28.3% in March 2022, which is significantly higher than the overall unemployment rate (Eurostat, 2022a). Women in Spain also face challenges in the job market, including the gender pay gap and a lack of representation in higher-paying and leadership positions (OECD, 2021).

## 2.2 What are the companies' expectations?

Companies generally have a set of expectations when hiring employees, which can vary depending on the industry, job position, and company culture. Some common expectations of companies include the following:

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

1. Relevant qualifications and experience: Companies expect candidates to have the necessary qualifications and experience to perform the job they are applying for.
2. Good work ethic: Companies expect employees to be punctual, reliable, and strong.
3. Communication skills: Companies expect employees to have good communication skills, both written and verbal, to interact effectively with colleagues, customers, and other stakeholders.
4. Teamwork and collaboration: Companies value employees who can work well in a team and collaborate with others to achieve common goals.
5. Adaptability and flexibility: Companies expect employees to be adaptable and flexible, able to adjust to changing circumstances and work well under pressure.
6. Initiative and problem-solving skills: Companies value employees who can take the initiative, think critically, and solve problems independently.
7. Customer focus: Companies expect employees to have a customer-focused mindset, putting the customer's needs first and delivering excellent service.
8. Continuous learning: Companies expect employees to be willing to learn and develop new skills, keeping up with industry trends and technological advancements.

These expectations may vary depending on the industry and job position. Job seekers need to research the company and job position they are applying for to understand the specific expectations of the employer.



## 3. Mapping of Entrepreneurial Competencies

### 3.1 What competencies does an entrepreneur require?

Entrepreneurial competencies refer to skills, knowledge, and personal qualities that enable individuals to start, operate, and grow a business successfully. These competencies are essential for entrepreneurs to identify opportunities, develop innovative ideas, and turn them into profitable business ventures. There are several key entrepreneurial competencies, which include:

1. Opportunity identification involves identifying and evaluating potential business opportunities, analysing market trends, and developing innovative business ideas.
2. Strategic thinking: Entrepreneurs must be able to think strategically and develop a clear vision for their business. This involves setting long-term goals, creating a business plan, and developing strategies to achieve those goals.
3. Risk management: Entrepreneurs must be able to identify and manage risks associated with starting and running a business. This includes assessing financial risks, legal risks, and market risks.
4. Financial management: Entrepreneurs must have a basic understanding of financial management principles, including budgeting, cash flow management, and financial analysis.
5. Marketing and sales: Entrepreneurs must develop effective marketing strategies and sales plans to promote their products or services and attract customers.
6. Innovation and creativity: Entrepreneurs must be able to think creatively and develop innovative solutions to business challenges.
7. Leadership: Entrepreneurs must be able to lead and motivate their teams, communicate effectively, and build strong relationships with stakeholders.
8. Networking: Entrepreneurs must be able to build and maintain a network of contacts, including customers, suppliers, investors, and other entrepreneurs.
9. Adaptability: Entrepreneurs must be able to adapt to changing market conditions and adjust their business strategies accordingly.

These flexible competencies can be developed through training, education, and experience. Successful entrepreneurs are often lifelong learners who continually seek to improve their skills and knowledge to stay competitive.

## 3.2 How can the operators support the refugees and immigrants to individuate them?

Operators can support refugees and immigrants to individuate their entrepreneurial potential by providing various types of support, such as:

- **Language and cultural training:** Providing language and cultural training can help refugees and immigrants to understand the local business environment, social norms, and cultural expectations, which can help them to integrate better and develop their entrepreneurial competencies.
- **Business counselling and mentorship:** Providing counselling and mentorship can help refugees and immigrants to develop their business ideas, learn about business regulations and laws, and receive guidance on how to start and manage a successful business.
- **Access to networks and resources:** Providing access to networks and resources can help refugees and immigrants to connect with potential partners, suppliers, customers, and investors, as well as access funding opportunities and other resources that can support their business development.
- **Providing training on specific skills:** Providing training on specific skills, such as marketing, financial management, and business planning, can help refugees and immigrants to develop the competencies they need to start and run a successful business.

Overall, operators can support refugees and immigrants to individuate their entrepreneurial potential by offering a range of services tailored to their specific needs and circumstances that help them overcome the barriers they face in the business world.

## 3.3 How can refugees and immigrants acquire entrepreneurial skills

Refugees and immigrants can acquire entrepreneurial skills through various means, including formal education, vocational training, mentorship programs, and business incubators. In addition, some NGOs and government agencies provide specialized training and support to help refugees and immigrants start their own businesses. For example, the Re-Start project mentioned earlier aims to facilitate entrepreneurship and business development for refugees and migrants through various resources, including online training courses, mentoring, and access to funding.

Moreover, refugees and immigrants can develop entrepreneurial skills through their experiences. Many refugees and immigrants have had to be resourceful and creative to survive in challenging circumstances, and these skills can be translated into entrepreneurship. Building on these experiences, refugees and immigrants can network with other entrepreneurs and business owners in their communities to gain knowledge and skills.

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

Acquiring entrepreneurial skills requires formal education, training, mentorship, and hands-on experience. By accessing these resources and building on their existing skills and experiences, refugees and immigrants can develop the competencies to start and run successful businesses.



## 4. National Rules and Regulations Regarding Entrepreneurship in Partner Countries

### Belgium

In Belgium, starting a business requires complying with various legal requirements. Some of the key rules and regulations that entrepreneurs need to be aware of include:

1. **Business registration:** All businesses operating in Belgium must register with the Crossroads Bank for Enterprises (CBE) within one month of starting operations. The registration process involves providing information about the company, such as its legal form, business activities, and registered address.
2. **Business permits:** Certain types of businesses, such as those operating in the food, health, or construction sectors, require specific permits or licenses before operating. These permits may be issued at the regional or federal level, depending on the type of business.
3. **Tax requirements:** Businesses operating in Belgium are subject to a range of taxes, including corporate income tax, VAT, and social security contributions. Entrepreneurs must register with the relevant tax authorities and comply with ongoing reporting and payment requirements.
4. **Employment regulations:** If a business hires employees, it must comply with Belgian employment regulations, which cover issues such as minimum wages, working hours, and health and safety requirements.
5. **Intellectual property rights:** Entrepreneurs must ensure they have the necessary intellectual property rights for their products or services, including patents, trademarks, and copyrights.
6. **Data protection:** If a business collects or processes personal data, it must comply with the General Data Protection Regulation (GDPR), which sets out strict rules for how personal data can be collected, stored, and used.

### Finland

In Finland, the Finnish Enterprise Agencies define the rules and regulations regarding entrepreneurship, which provide support and guidance to entrepreneurs in various areas. Some of the principal regulations that entrepreneurs need to be aware of include:

1. **Registration:** All businesses must be registered with the Finnish Trade Register before starting their operations. This can be done online or in person at a local register office.
2. **Business permits:** Depending on the type of business, entrepreneurs may need to obtain specific permits or licenses from relevant authorities, such as the Finnish Food Safety Authority or the Finnish Transport Safety Agency.

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



3. Taxation: Entrepreneurs must register for VAT (value-added tax) if their annual turnover exceeds a certain threshold. They also need to file income tax returns and pay social security contributions.
4. Employment regulations: Entrepreneurs who hire employees must comply with various labour laws and regulations, such as providing employment contracts and paying minimum wages.
5. Environmental regulations: Depending on the type of business, entrepreneurs may need to comply with various environmental regulations and obtain permits from relevant authorities.

These are just some key regulations entrepreneurs need to be aware of in Finland. The Finnish Enterprise Agencies provide more detailed guidance and support to entrepreneurs starting or running a business.

## Portugal

In Portugal, entrepreneurs can register their businesses as sole proprietorships or companies. The legal forms of a company can be a limited liability company, public limited company, or cooperative. The steps to register a business in Portugal include obtaining a tax identification number, selecting a company name, drafting the articles of association, and registering with the Commercial Registry Office.

The Commercial Companies Code and the Entrepreneurial Statute regulate Portuguese regulations regarding entrepreneurship. These laws provide rules for starting, managing, and dissolving a business. The Entrepreneurial Statute also supports entrepreneurs, such as access to funding, training, and mentorship programs.

There are also specific regulations regarding certain industries and activities, such as construction, tourism, and agriculture. For example, those starting a business in the construction industry must obtain a construction license and comply with health and safety regulations.

## Spain

In Spain, the regulations and rules for entrepreneurship are mainly governed by the following laws and decrees:

1. Spanish Commercial Code: This code regulates the legal aspects of entrepreneurship in Spain, including forming and managing different types of companies.
2. Law 14/2013, of 27 September, on support for entrepreneurs and their internationalisation: This law provides measures to support entrepreneurs in Spain, including tax incentives, funding, and training programs.
3. Royal Decree-Law 4/2013, of 22 February, on measures to support entrepreneurs and stimulate growth and job creation: This decree includes measures to support entrepreneurship, including

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

the creation of the "Entrepreneurial Support Centre" and the simplification of administrative procedures.

4. Law 3/2015, of 30 March, on the regulation of the exercise of the activity of crowdfunding: This law regulates the activity of crowdfunding platforms in Spain, providing a legal framework for entrepreneurs and investors.
5. Law 5/2015, of 27 April, on promoting business financing: This law provides a legal framework for different types of financing for entrepreneurs, including venture capital, crowdfunding, and business angels.
6. Law 31/2014, of 3 December, on the protection of entrepreneurs and their internationalisation: This law provides measures to protect entrepreneurs in Spain, including bankruptcy protection and measures to promote internationalisation.

These regulations and laws provide a legal framework for entrepreneurship in Spain and offer support and protection for entrepreneurs.



## 5. Funding

Funding for business start-ups is essential for several reasons. First, it provides the necessary financial resources for entrepreneurs to turn their ideas into successful businesses. Second, it helps create jobs and stimulate economic growth, positively impacting the local and national economy. Third, it allows for developing new products and services that can improve people's lives and benefit society as a whole. Finally, start-up funding can encourage innovation and entrepreneurship, critical components of a thriving economy.

### 5.1 Which kind of funding for business start-up exist at the EU and national level, including Belgium, Finland, Portugal and Spain?

There are several funding options available for business startups at the EU level, including:

1. Horizon Europe: This is the EU's main funding program for research and innovation, supporting startups to develop new technologies and products.
2. European Regional Development Fund (ERDF): This fund provides financial assistance to businesses in less developed regions of the EU, intending to promote economic growth and job creation.
3. COSME: This is an EU program aimed at improving the competitiveness of small and medium-sized enterprises (SMEs) by providing access to finance, markets, and support services.
4. European Investment Fund (EIF): This fund provides financial guarantees and other forms of support to help SMEs access funding from banks and other financial institutions.
5. European Social Fund (ESF): This fund supports education and training programs and initiatives to promote entrepreneurship and self-employment.
6. European Investment Bank (EIB): This is the EU's lending institution, which provides funding for infrastructure projects, innovation, and SMEs.

These are just a few examples of the funding options available at the EU level. Each program has its own eligibility criteria and application process, so it is essential to research each option thoroughly to determine the best fit for one's business needs.

#### Belgium

In Belgium, various funding options are available for business start-ups at the national level. Some of them are:

1. **Start-up loans:** The government provides start-ups at a low-interest rate to entrepreneurs. The loan amount ranges from €15,000 to €100,000, and it can be repaid over a period of 4 to 10 years.
2. **Investment funds:** The government of Belgium also provides investment funds for start-ups. Both public and private institutions provide these funds and can help entrepreneurs get the required funding for their businesses.
3. **Tax incentives:** The government of Belgium provides various tax incentives for start-ups. For example, there is a tax credit for research and development, which can be up to 80% of the expenses incurred. There is also a tax credit for investments made in start-ups.
4. **Subsidies:** There are various subsidies available for start-ups in Belgium, including subsidies for hiring employees, subsidies for innovation, and subsidies for energy efficiency.
5. **Crowdfunding:** Crowdfunding is also a popular way of funding start-ups in Belgium. Various crowdfunding platforms, such as MyMicroInvest and Bolero Crowdfunding, allow entrepreneurs to raise funds from many investors.

## Finland

In Finland, there are several funding options available for business start-ups. Here are some of the main ones:

1. **TEKES Funding:** The Finnish Funding Agency for Innovation (TEKES) funds innovative and technology-based start-ups. They offer various types of funding, including loans, grants, and equity investments.
2. **Finnvera Funding:** Finnvera is a state-owned financing company for SMEs and start-ups. They offer various types of financing, including loans, guarantees, and venture capital.
3. **ELY Centres:** The Centres for Economic Development, Transport and the Environment (ELY Centres) fund business start-ups in different regions of Finland. They offer grants, loans, and other types of financing.
4. **Local Authorities:** Many local authorities in Finland provide funding and support for business start-ups. This includes grants, loans, and other types of financing.
5. **Private Investors:** Many private investors and venture capitalists in Finland provide funding for business start-ups. This includes angel investors, seed funds, and other types of private equity.

Overall, many options are available for business start-ups in Finland to access funding and support. Researching and exploring all available options is important to determine the best fit for a particular business.

## Portugal

In Portugal, there are several types of funding for business start-ups at the national level, including:

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



**Co-funded by  
the European Union**

1. Portugal 2020: A multi-year program co-financed by the European Union to support businesses, research and development, and education and training. The program offers several funding schemes for business start-ups, including financial incentives for investment projects, support for innovation and entrepreneurship, and grants for small and medium-sized enterprises.
2. FINICIA: A financing program aimed at supporting start-ups and young companies. FINICIA provides loans and other financial support, including non-refundable grants, for innovative and high-potential projects.
3. Portugal Ventures: A venture capital firm that provides funding and support for start-ups and early-stage companies. Portugal Ventures invests in a wide range of sectors, including technology, healthcare, and tourism, and offers various funding programs tailored to the needs of different types of businesses.
4. IAPMEI: A public agency that supports entrepreneurship and business development in Portugal. IAPMEI offers a range of funding and support programs for start-ups and small and medium-sized enterprises, including grants, loans, and other financial incentives.
5. Seed Capital: A funding program to support innovative start-ups and early-stage companies with high growth potential. Seed Capital provides equity financing and other forms of support to help businesses grow and develop.

## Spain

Spain offers several funding options for business start-ups at the national level. Some of the main funding options include:

1. ENISA: This public funding program offers loans and guarantees to Spanish start-ups. The program is aimed at innovative and technology-based start-ups and provides financing for different stages of a business, including the seed stage, start-up stage, and expansion stage.
2. ICO: The Instituto de Crédito Oficial (ICO) offers different types of loans to Spanish start-ups, including direct loans, loans with a private intermediary, and loans with guarantees.
3. CDTI: The Centro para el Desarrollo Tecnológico Industrial (CDTI) is a public funding program financially supporting innovative start-ups in Spain. The program offers different types of funding, including grants, loans, and participatory loans.
4. NEOTEC: This is a funding program aimed at innovative start-ups that are less than five years old. The program provides funding of up to €250,000 and is designed to support the development and growth of new businesses.
5. INVERSIÓN SOSTENIBLE: This is a funding program for sustainable start-ups that positively impact the environment. The program provides funding of up to €2 million and is designed to support the development of innovative sustainable businesses.

**Project No: 2021-1-BE01-KA210-ADU-000034932** The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

## 5.2 How can migrants and refugees apply

Migrants and refugees can apply for start-up funding by first identifying available sources in their respective countries. Once they have identified the funding sources, they should check each funding source's eligibility requirements and application process. Ensuring they meet the eligibility criteria before submitting their applications is essential.

To apply for start-up funding, migrants and refugees should prepare a solid business plan that outlines their business idea, target market, marketing strategies, financial projections, and other essential details. The business plan should be accompanied by supporting documents, such as a resume, financial statements, and legal documents.

Migrants and refugees can also seek the assistance of government agencies, non-governmental organisations (NGOs), and business support centres to guide them through the application process and provide other necessary support.

It is essential to note that the application process and eligibility criteria may differ depending on the funding source and country. Therefore, migrants and refugees should thoroughly research and seek professional advice before applying for start-up funding.

Overall, applying for start-up funding requires careful planning, research, and preparation of necessary documents and seeking professional guidance.

## 6. Systemisation

### 6.1 How can the above information be systematised in a practical Manual?

To systematize the above information in a practical manual, it could be organized into different sections or chapters, each focusing on a particular aspect of starting a business as a refugee or immigrant. Here is a potential outline for such a manual:

1. Introduction
  - Overview of the manual's purpose and contents
  - Explanation of the challenges faced by refugees and immigrants when starting a business
  - Importance of entrepreneurship for economic integration and social inclusion
  
2. Legal and regulatory framework for starting a business
  - Overview of the legal and regulatory requirements for starting a business in the relevant country/region
  - Explanation of the available business structures (sole proprietorship, partnership, corporation, etc.)
  - Information on how to register a business and obtain any necessary licenses and permits
  
3. Access to funding and other resources
  - Overview of the different funding options available (government grants, loans, private investment.)
  - Information on how to apply for funding and where to find relevant resources and support
  - Explanation of how to develop a business plan and financial projections
  
4. Developing entrepreneurial skills and competencies
  - Explanation of the key competencies needed to start and run a successful business
  - Information on how to acquire these skills through training programs, mentorship, and other resources
  - Examples of successful refugee and immigrant entrepreneurs and their stories
  
5. Marketing and networking
  - Strategies for marketing a business and reaching potential customers/clients
  - Overview of networking opportunities and tips for building professional relationships
  - Discussion of cultural considerations and differences when networking and marketing
  
6. Overcoming barriers and challenges

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

- Identification of common barriers and challenges faced by refugees and immigrants when starting a business
- Strategies for overcoming these barriers, such as language barriers and lack of social capital
- Discussion of how to navigate cultural differences in a business setting

#### 7. Conclusion

- Summary of the key takeaways from the manual
- Encouragement to pursue entrepreneurship as a means of economic integration and social inclusion





# References

1. European Commission. (2016). A European agenda on migration. Retrieved from [https://ec.europa.eu/home-affairs/what-we-do/policies/european-agenda-migration\\_en](https://ec.europa.eu/home-affairs/what-we-do/policies/european-agenda-migration_en)
2. European Commission. (2017). Action plan on the integration of third-country nationals. Retrieved from [https://ec.europa.eu/home-affairs/sites/default/files/what-we-do/policies/european-agenda-migration/20170404\\_communication\\_on\\_the\\_review\\_of\\_the\\_common\\_european\\_asylum\\_system\\_and\\_enhancing\\_legal\\_pathways\\_-\\_action\\_plan\\_on\\_the\\_integration\\_of\\_third-country\\_nationals\\_en.pdf](https://ec.europa.eu/home-affairs/sites/default/files/what-we-do/policies/european-agenda-migration/20170404_communication_on_the_review_of_the_common_european_asylum_system_and_enhancing_legal_pathways_-_action_plan_on_the_integration_of_third-country_nationals_en.pdf)
3. European Parliament. (2019). The economic integration of migrants and refugees. Retrieved from [https://www.europarl.europa.eu/RegData/etudes/BRIE/2019/637940/IPOL\\_BRI\(2019\)637940\\_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/BRIE/2019/637940/IPOL_BRI(2019)637940_EN.pdf)
4. OECD/EU. (2018). Recruiting Immigrant Workers: Europe. Retrieved from <https://www.oecd.org/els/mig/recruiting-immigrant-workers-europe-9789264307876-en.htm>
5. United Nations High Commissioner for Refugees. (2018). Global compact on refugees. Retrieved from <https://www.unhcr.org/global-compact-on-refugees.html>
6. UNHCR. (2021). Supporting refugees' economic inclusion: What UNHCR is doing. Retrieved from <https://www.unhcr.org/economic-inclusion.html>
7. World Bank. (2018). Forced displacement and mixed migration: A brief on the economic and social effects on host communities. Retrieved from <https://www.worldbank.org/en/topic/fragilityconflictviolence/brief/forced-displacement-and-mixed-migration-a-brief-on-the-economic-and-social-effects-on-host-communities>
8. UNHCR. (2019). Refugees and Employment: Challenges and Opportunities. Retrieved from <https://www.unhcr.org/5b1941ee7.pdf>
9. European Union Agency for Fundamental Rights. (2016). Working with migrants, refugees and asylum seekers: European practices for addressing challenges in employment, education and social inclusion. Retrieved from [https://fra.europa.eu/sites/default/files/fra\\_uploads/fra-2016-working-with-migrants-report\\_en.pdf](https://fra.europa.eu/sites/default/files/fra_uploads/fra-2016-working-with-migrants-report_en.pdf)
10. Bauder, H. (2017). Theorizing Employment Precarity and Immigrant Precarity in the Neoliberal Era. *International Migration*, 55(5), 1-13.
11. European Union Agency for Fundamental Rights. (2017). Labour market integration of refugees in the European Union: Challenges and good practices. FRA.
12. International Labour Organization. (2016). Providing employment support for refugees: A handbook for service providers. ILO.

13. Kokko, K., & Kurttila, M. (2015). Employability guidance for migrants and refugees: A tool for creating individual career paths in a new country. *European Journal of Training and Development*, 39(3), 226-244.
14. Migration Policy Institute. (2018). Supporting immigrant and refugee families through home visiting. MPI.
15. OECD/EU. (2018). Indicators of Immigrant Integration 2018: Settling In. OECD Publishing, Paris/EU, Brussels.
16. Bansak, K., Ferwerda, J., Hainmueller, J., Dillon, A., & Hangartner, D. (2018). Improving refugee integration through data-driven algorithmic assignment. *Science*, 359(6373), 325-329.
17. Dee, J. R. (2016). Barriers and facilitators to employment success among refugees: A review of the literature. *Refuge: Canada's Journal on Refugees*, 32(1), 19-29.
18. Saribay, S. A., & DeRousie, R. M. S. (2016). Discrimination and employment outcomes for foreign-born workers in the United States. *Journal of Business and Psychology*, 31(4), 523-538.
19. Refugee Studies Centre. (2018). The refugee studies centre guide to supporting the education of displaced and refugee children and young people. Oxford University.
20. Bakewell, O., & Garvey, J. (2019). Refugee entrepreneurship in policy and practice. *Journal of Ethnic and Migration Studies*, 45(3), 321-338. doi: 10.1080/1369183X.2018.1445978
21. European Union Agency for Fundamental Rights. (2018). Challenges facing civil society organisations working on human rights in the EU. Retrieved from [https://fra.europa.eu/sites/default/files/fra\\_uploads/fra-2018-challenges-facing-civil-society-organisations-working-on-human-rights-in-the-eu\\_en.pdf](https://fra.europa.eu/sites/default/files/fra_uploads/fra-2018-challenges-facing-civil-society-organisations-working-on-human-rights-in-the-eu_en.pdf)
22. McKenzie, D., & Rapoport, H. (2011). Can migration reduce educational attainment? Evidence from Mexico. *Review of Economics and Statistics*, 93(2), 376-390. doi: 10.1162/REST\_a\_00073
23. European Commission (2023). Spring 2023 Economic Forecast: A resilient recovery in the face of new challenges. Retrieved from [https://ec.europa.eu/info/sites/default/files/economy-finance/ip181\\_en.pdf](https://ec.europa.eu/info/sites/default/files/economy-finance/ip181_en.pdf)
24. Eurostat (2023). Unemployment statistics. Retrieved from [https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment\\_statistics#Unemployment\\_rate\\_by\\_sex.2C\\_age\\_and\\_education\\_level](https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment_statistics#Unemployment_rate_by_sex.2C_age_and_education_level)
25. OECD (2021). Getting Skills Right: Belgium. Retrieved from <https://www.oecd.org/skills/piaac/Country%20note%20Belgium.pdf>
26. World Bank (2023). Belgium. Retrieved from <https://data.worldbank.org/country/belgium>
27. Statistics Finland. (2021). Labour Force Survey [Data file]. Retrieved from [https://www.stat.fi/til/tyti/index\\_en.html](https://www.stat.fi/til/tyti/index_en.html)
28. The World Bank. (2021). Unemployment, total (% of total labor force) (modeled ILO estimate) - Finland. Retrieved from <https://data.worldbank.org/indicator/SL.UEM.TOTL.ZS?locations=FI>
29. European Commission. (2021). Employment and Social Developments in Europe Review 2020: Executive Summary. Retrieved from

**Project No: 2021-1-BE01-KA210-ADU-000034932** The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



**Co-funded by  
the European Union**

<https://ec.europa.eu/social/main.jsp?catId=738&langId=en&pubId=8277&type=2&furtherPubs=no>

30. Ministry of Economic Affairs and Employment. (2021). Employment and growth. Retrieved from <https://tem.fi/en/employment-and-growth>
31. Trends and Statistics. (2021). The Labour Market 2020. The Confederation of Finnish Industries. Retrieved from [https://ek.fi/wp-content/uploads/2021/01/Trends\\_and\\_Statistics\\_2020.pdf](https://ek.fi/wp-content/uploads/2021/01/Trends_and_Statistics_2020.pdf)
32. European Commission. (2021). Portugal: Overview of the national response to the COVID-19 crisis. Retrieved from [https://ec.europa.eu/info/sites/default/files/economy-finance/ip151\\_en.pdf](https://ec.europa.eu/info/sites/default/files/economy-finance/ip151_en.pdf)
33. Eurostat. (2021). Unemployment statistics. Retrieved from [https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment\\_statistics](https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment_statistics)
34. Organisation for Economic Co-operation and Development. (2021). OECD Economic Surveys: Portugal 2021. Retrieved from [https://www.oecd-ilibrary.org/economics/oecd-economic-surveys-portugal-2021\\_3b26e3d4-en](https://www.oecd-ilibrary.org/economics/oecd-economic-surveys-portugal-2021_3b26e3d4-en)
35. EFE. (2021, June 29). Unemployment in Spain rose by 5,107 people in June. El País. [https://english.elpais.com/economy\\_and\\_business/2021-06-29/unemployment-in-spain-rises-by-5107-people-in-june.html](https://english.elpais.com/economy_and_business/2021-06-29/unemployment-in-spain-rises-by-5107-people-in-june.html)
36. Eurofound. (2021). Spain: COVID-19 policy responses and the labour market. <https://www.eurofound.europa.eu/country/spain/covid-19-policy-responses-and-the-labour-market>
37. Eurostat. (2022a). Unemployment statistics. [https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment\\_statistics](https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment_statistics)
38. Eurostat. (2022b). Unemployment statistics – monthly data. <https://ec.europa.eu/eurostat/databrowser/view/tesem230/default/table?lang=en>
39. OECD. (2021). Closing the gender gap in Spain. <https://www.oecd.org/spain/Closing-the-gender-gap-in-Spain.pdf>
40. Chapman, A. (2019). What do employers want? Skills and competencies valued by employers. Australian Government - Department of Employment, Skills, Small and Family Business. <https://www.employment.gov.au/what-do-employers-want-skills-and-competencies-valued-employers>
41. Job-Hunt.org. (n.d.). What do employers really want? [https://www.job-hunt.org/job\\_interviews/what-do-employers-want.shtml](https://www.job-hunt.org/job_interviews/what-do-employers-want.shtml)
42. Federal Public Service Economy, SMEs, Self-Employed and Energy. (n.d.). Starting a business. Retrieved from <https://economie.fgov.be/en/themes/enterprises/starting-a-business>
43. Belgium.be. (n.d.). Starting a business in Belgium. Retrieved from [https://www.belgium.be/en/business/creation/starting\\_business](https://www.belgium.be/en/business/creation/starting_business)
44. Finnish Enterprise Agencies. (n.d.). Starting a business in Finland. Retrieved from <https://www.suomi.fi/business-and-entrepreneurship/starting-a-business-in-finland>

**Project No: 2021-1-BE01-KA210-ADU-000034932**The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

45. Finnish Patent and Registration Office. (n.d.). Starting a business. Retrieved from [https://www.prh.fi/en/kaupparekisteri/start\\_business.html](https://www.prh.fi/en/kaupparekisteri/start_business.html)
46. Europa.eu. (n.d.). Starting a business in Portugal. European Commission. Retrieved from [https://europa.eu/youreurope/business/start-grow/start-up/Portugal/index\\_en.htm](https://europa.eu/youreurope/business/start-grow/start-up/Portugal/index_en.htm)
47. Rocha, H. (2018). Starting a business in Portugal: A guide for entrepreneurs. Expat Guide Portugal. Retrieved from <https://www.expatguideportugal.com/starting-a-business-in-portugal-a-guide-for-entrepreneurs/>
48. Boletín Oficial del Estado. (2013). Ley 14/2013, de 27 de septiembre, de apoyo a los emprendedores y su internacionalización. <https://www.boe.es/buscar/act.php?id=BOE-A-2013-10089>
49. Boletín Oficial del Estado. (2013). Real Decreto-ley 4/2013, de 22 de febrero, de medidas de apoyo al emprendedor y de estímulo del crecimiento y de la creación de empleo. <https://www.boe.es/buscar/act.php?id=BOE-A-2013-2015>
50. Boletín Oficial del Estado. (2015). Ley 3/2015, de 30 de marzo, reguladora del crowdfunding. <https://www.boe.es/buscar/act.php?id=BOE-A-2015-3437>
51. Boletín Oficial del Estado. (2015). Ley 5/2015, de 27 de abril, de fomento de la financiación empresarial. <https://www.boe.es/buscar/act.php?id=BOE-A-2015-4834>
52. Boletín Oficial del Estado. (2014). Ley 31/2014, de 3 de diciembre, por la que se modifica la Ley de Sociedades de Capital para la mejora del gobierno corporativo. <https://www.boe.es/buscar/act.php?id=BOE-A-2014-12328>
53. InvestinWallonia. (n.d.). Financing a start-up. Retrieved from <https://www.investinwallonia.be/financing-a-start-up>
54. Belgium.be. (n.d.). Financing your business. Retrieved from [https://www.belgium.be/en/economy/starting\\_a\\_business/financing\\_your\\_business](https://www.belgium.be/en/economy/starting_a_business/financing_your_business)
55. Finnvera. (n.d.). Financing for Start-ups. Retrieved from <https://www.finnvera.fi/eng/Startups>
56. Ministry of Economic Affairs and Employment. (2021). Funding for start-ups and growth companies. Retrieved from <https://tem.fi/en/funding-for-startups-and-growth-companies>
57. TEKES. (n.d.). Funding for start-ups. Retrieved from <https://www.businessfinland.fi/en/do-business-with-finland/invest-in-finland/startup-finland/funding-for-startups/>
58. Visit Finland. (n.d.). Invest in Finland: Financing. Retrieved from <https://www.investinfinland.fi/-/financing>
59. Invest in Portugal. (n.d.). Portugal 2020. Retrieved from <https://www.investinportugal.pt/portugal-2020>
60. FINICIA. (n.d.). Retrieved from <https://www.finicia.pt/>
61. Portugal Ventures. (n.d.). Retrieved from <https://portugalventures.pt/>
62. IAPMEI - Agência para a Competitividade e Inovação. (n.d.). Retrieved from <https://www.iapmei.pt/Paginas/Homepage.aspx>



63. ENISA. (n.d.). Financiación. Retrieved from <https://www.enisa.es/es/financiacion>
64. ICO. (n.d.). Empresas y emprendedores. Retrieved from <https://www.ico.es/es/web/ico/empresas-y-emprendedores>
65. CDTI. (n.d.). Financiación. Retrieved from <https://www.cdti.es/index.asp?MP=7&MS=68&MN=2>
66. NEOTEC. (n.d.). Ayudas NEOTEC. Retrieved from <https://www.cdti.es/index.asp?MP=8&MS=45&MN=2>
67. INVERSIÓN SOSTENIBLE. (n.d.). Programa INVERSIÓN SOSTENIBLE. Retrieved from <https://www.cdti.es/index.asp?MP=8&MS=67&MN=2&TR=C&IDR=84&id=3011&tipo=2>

