

## PRESS RELEASE

**On World Entrepreneurship Day, which is held worldwide on 16 April**

# **FUNDACIÓN TELEFÓNICA AND TELEFÓNICA OPEN FUTURE\_ ENCOURAGE ENTREPRENEURS AND CONNECT THEM TO MODERN-DAY EMPLOYABILITY**

- **Recent studies on entrepreneurship highlight that it is growing around the world and that the most developed economies are those with a higher level of entrepreneurship initiative spurred on by a greater number of opportunities (\*).**
- **Fundación Telefónica and Telefónica Open Future\_ have entrepreneurship and employability initiatives aimed at fostering their business opportunities and giving them the tools for “modern-day employability”. Since they were first launched, they have supported more than 1,600 projects and their current startup portfolio numbers 500 startups.**
- **Coinciding with World Entrepreneurship Day, these two entities have created the “Ten Step Guide for Good Entrepreneurs” containing the keys for 21<sup>st</sup>-century entrepreneurship.**

Fundación Telefónica and Telefónica Open Future\_ share the idea that entrepreneurship and job creation is necessary for building an innovative, competitive society. Therefore, through their employability programmes they are promoting opportunities for young people by providing them with the right tools and fostering their business opportunities with the goal of relating them to modern-day employability. This they have been doing since they were first launched and to date they have supported more than 1,600 projects and have a current portfolio of 500 startups.

According to the Director of Employability at Fundación Telefónica, Luis Miguel Olivas, “In this new employability where, in addition to digital skills, companies are demanding an enterprising attitude, it is necessary to foster the learning acquired during the launch of a project and, if this idea is also social, support its social impact”. In this respect, Olivas highlighted that the social entrepreneurship project of the Fundación Telefónica, Think Big, in 2017 provided training for nearly 3,000 young people and has supported 1,631 entrepreneurial projects since 2012.

\* Global Entrepreneurship Monitor [GEM 2017-2018](#).

Miguel Arias, Global Director of Telefónica Open Future\_, Telefónica's open innovation platform for entrepreneurs, investors and startups, stated that "corporate entrepreneurship makes it easier for consolidated firms and emerging enterprises to work hand in hand, which is of mutual benefit and provides synergies: larger companies become more competitive thanks to innovation and emerging firms can scale up their business faster". This has been the way the area has operated since it was launched, and it currently has a portfolio numbering 500 startups.

### **Entrepreneurship is growing around the world**

The *Global Entrepreneurship Monitor (GEM) 2017-2018 Report* concludes that entrepreneurship is growing around the world and that countries which are more developed report higher levels of enterprising initiative fostered by a greater number of opportunities and, in turn, higher rates of innovation and prospects of job creation. It also highlights that the degree of innovation occurring when an enterprising initiative offers a new product or service for the market is also higher in developed economies such as Canada (43%), the United States (36%) and France (48%).

In Europe, according to the conclusions drawn in the report *Status Quo de las Startups y el Venture Capital Tech en España: Una visión del 2010-2017* ("Status Quo of Startups and Tech Venture Capital in Spain: a vision of 2010-2017") by Manuel Matés, the UK, France, Germany and Spain are the leading countries according to volume of investment in startups. In Spain, 85% of investment is concentrated in Barcelona and Madrid, as is 77% of the investment operations.

### **The ten-step guide for the 21st century entrepreneur**

Coinciding with World Entrepreneurship Day, which is held on 16 April, Fundación Telefónica and Telefónica Open Future\_ have drawn up a "Ten-Step Guide for Good Entrepreneurs", which has been summarised into the following points:

- 1) Execution ability: Your DNA must be marked by the ability to lead, to transform what is necessary, by motivating others by leading through example and through managing emotions.
- 2) Perseverance: Being tenacious and having a clear goal in order to achieve the objective.
- 3) Positive mindset: Being positive and happy vis-à-vis projects increases the chances of success.
- 4) Creativity and innovation: The ability to imagine the future, innovate and contribute is gaining more value all the time.
- 5) Passion: Putting our enthusiasm into the projects we carry out.
- 6) Emotional stability and resilience: These are skills that are gaining increasing importance due to the situation of constant change and uncertainty we find ourselves in. It is the ability to cope with failure and recover from it quickly.

\* Global Entrepreneurship Monitor [GEM 2017-2018](#).

- 7) Flexibility and adapting to change: In a changing market in which companies are constantly managing new projects, it is important that workers are able to adapt to each context and situation.
- 8) Team work: Being capable of sharing resources, knowledge, opinions, ideas, solutions, etc., means the chances of success increase. Companies are promoting increasingly collaborative ways of working because they are aware of the advantages of team work in problem solving.
- 9) The idea has to be monetised: The goal right from the beginning has to be for the business to be profitable.
- 10) Global vision. Globalisation means working with professionals from many different countries and with different languages. And designing the project right from the start with a global intent, which will guarantee its survival in the long term.

### Conecta Empleo from Fundación Telefónica

Conecta Empleo, Fundación Telefónica's Digital Training and Entrepreneurship Programme, seeks to increase the employment opportunities of young people. This endeavour is designed to relate them to the new reality in the employment market and train them in the new professions of digital society. It does this through training in digital skills and in cross-cutting and entrepreneurial abilities, thus providing them with new tools to cope with a constantly changing socio-employment context.

Conecta Empleo is working on several entrepreneurship and employability initiatives (Think Big, Job Launchers, *FP Emprendimiento* – entrepreneurship vocational training at secondary school level – and Digital Employment) which prepare young people for the new technological professions of the future, help them to develop their own initiatives and make their idea into something real, teach them to improve their brand and professional identity, and train young people in vocational education to develop basic skills for professional and personal life; at the same time these programmes also train teaching staff in innovative entrepreneurship methodologies.

In 2017, the Conecta Empleo programme helped more than 50,000 young people in Spain and 300,000 at global level, with a job insertion rate of 63%. Since the start of the Employability programme, five years ago, more than 100,000 young people have benefited from the employment opportunities offered by the programme in Spain. It is estimated that by the end of 2018, more than 1.2 million young people in Spain, Germany, the UK, Argentina, Brazil, Chile, Colombia, Ecuador, Peru, Uruguay and Mexico will have received training.

Further information: <https://www.fundaciontelefonica.com/empleabilidad/>

### About Telefónica Open Future\_

Telefónica Open Future\_ is a global platform designed to connect entrepreneurs, startups, investors and public and private partners around the world to capture innovation and

\* Global Entrepreneurship Monitor [GEM 2017-2018](#).

business opportunities. Its goal is to support talent at all stages of growth through a comprehensive model for acceleration that is designed to connect talent with organisations, investors and companies. The programme incorporates all the Telefónica Group's open innovation, entrepreneurship and investment initiatives (Think Big, Talentum Startups, crowdworking, Wayra and investment funds) through a global network that is open to participation by external partners that wish to develop their own entrepreneurial and investment strategies and connect them with large companies.

Further information: <https://www.openfuture.org>

\* Global Entrepreneurship Monitor [GEM 2017-2018](#).