

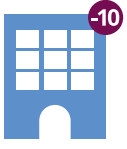
# How to Start-up as Migrant

## What is a start-up?

A start-up is a new and innovative business, often working in the digital market and/or with new technologies, that holds a great potential for growth.

Migrants are uniquely capable of creating start-ups because of their ability to bring new ideas to the marketplace. Indeed, many start-ups around the world are created by migrants. Depending on the country in which the migrant resides, he or she will have different laws and processes to navigate in order to create his or her start-up.

According to the European Startup Monitor (ESM), startups are defined by 3 characteristics:



Start-ups are younger than 10 years



Start-ups feature (highly) innovative technologies and/or business models



Start-ups have or strive for a significant employee and/or sales growth

## Advantages and Challenges of a Start-Up for Migrants

### Advantages

**Novelty:** new and exciting ideas!

**Unique background:** different knowledge set compared to locals

**Transnational network:** friends, family, and other contacts are potential resources



### Challenges

**Lack of knowledge of national structures:** need to acquire information about the host country's institutions and organisations

**Legal roadblocks:** legal experts can provide advice on how to navigation legal issues

**Different economy:** migrants will have to adjust to a new kind of economy

## 6 Steps to create a Start-Up



Come up with your idea



Find the right partners



Target your customers and the market



Launch a functional prototype



Search for ways to raise funds



Advertise your product

## Start-Up Procedure According to the European Commission

The European Commission states that the cost and speed of starting a business in a country differs from one Member State to another, with the average being 311 euros and 3.1 days, respectively. The Commission lists the following channels of support that can be made available to startups: COSME program, Horizon 2020, EEN network, Digital Agenda for Europe & Startup Europe, Start-up Europe Road Show, European Investment Fund and European Investment Bank, Structural Funds, and SME Week.



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