

Entrepreneurship in the Netherlands

How Does the Dutch Entrepreneurial Ecosystem Influence Success Factors of
Starting a Business in the Netherlands for Immigrants?

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Contents

1	Introduction	2
2	Immigration and Entrepreneurship in the Netherlands	2
2.1	History of Immigration	2
2.2	Current Demography	3
2.3	Immigrant Entrepreneurship	3
3	Success Factors in Entrepreneurship	3
4	Entrepreneurial Ecosystem	4
4.1	Dutch Entrepreneurial Ecosystem	4
4.2	Healthy Entrepreneurial Ecosystem	5
4.3	Entrepreneurial Ecosystem Parts	5
4.3.1	Culture	5
4.3.2	Policy	6
4.3.3	Finance	7
4.3.4	Markets	8
4.3.5	Human Capital	9
4.3.6	Supports	10
5	Conclusion	10
	References	12

1 Introduction

Entrepreneurship as well as immigration have been on the rise in recent years. Whereas entrepreneurship has become increasingly more attractive and is in general seen as something very positive, immigration has stirred plenty of political discussions and has been a source of a lot of turmoil. Yet, it turns out both topics are closely related and influence each other. There is strong evidence that increased immigration indirectly positively affects entrepreneurship rates and thus promotes economic growth (van Gelderen, Verduyn, & Masurel, 2012). However, some indicated that having too many businesses may be counter-productive (Z. Acs, 2006). Understanding success factors for starting a business can, therefore, be very useful to promote or limit entrepreneurship growth.

In this paper, we study this topic in the Netherlands - a country with a rich entrepreneurial history as well as a relatively high number of immigrants. More specifically, we will look into the success factors of starting a business for immigrants in the context of the Dutch entrepreneurial ecosystem.

First, we examine immigration and immigrant entrepreneurship in the Netherlands to better understand this topic's importance in the country. Next, we discuss a variety of success factors for starting a business and determine which of them are relevant in terms of the Dutch ecosystem. Afterward, we move onto the core of the paper and delve into the entrepreneurial ecosystem and see how it influences the various success factors for immigrants. The conclusion then sums up our findings and stresses the importance of further research and understanding of this topic.

2 Immigration and Entrepreneurship in the Netherlands

The next sections aim to acquaint the reader with the importance of this topic of immigration in the Netherlands by describing its rich history and strong foundations, the current demography and immigrant entrepreneurship in the country. This theoretical base is important since it will help us to better understand the immigrant situation in the Netherlands as well as the reasons for the sought-after *success factors*.

2.1 History of Immigration

The latest immigration waves in Europe have not been anything new for the Netherlands. Immigration has been part of Dutch history for almost half a millennium, dating back to the 16th century reformation period. More recently, from the 1950s onward, there were many waves of immigrants. After the Second World War, the government invited a lot of guest workers to help rebuild the country. The earlier wave of mostly welcomed Italian and Spanish, from which most of them returned to their homes though. Later in the 60s, many Turkish and Moroccan workers came to the Netherlands to support the then-booming economy. However, because of the later oil crisis and the subsequently issued law on family reunification, many of the men stayed and their families moved permanently to the country. Other migration waves occurred due to the loss of Dutch colonies. After 1945 in 15 years, around 300,000 Dutch, Moluccans, Indos, and descendants of mixed Indonesian and Dutch came to the Netherlands. Later on, more immigrants came from Suriname and Netherlands Antilles. Since the 1980s, many asylum seekers from e.g. Afghanistan, Somalia, or Iraq were accepted (UCL, n.d.-a). During the 2000s, there have been many people coming from Eastern Europe, Mediterranean, and Asia (Kamer, 2019).

2.2 Current Demography

Nowadays, the Netherlands has a population of 17,4 million, from which more than three million do not have a Dutch background (UCL, n.d.-b). These can be further classified as *Western* and *non-Western* immigrants. The most significant groups of the Western class are Turks (& Kurds), Moroccans (& Berbers), Surinamese and Dutch Caribbean people. Indos (& Moluccans), Germans, and Poles represent most of the Western immigrants (Wikipedia, 2001). Altogether, immigrants in the Netherlands account for ca 24% of the population. Moreover, statistics from recent years suggest this number will continue to increase in the future (Kamer, 2020).

Immigrants can be also divided into two main groups based on generations. *First-generation* immigrants are born outside of the country, whereas *second-generation* immigrants are born in the Netherlands having at least one parent, who is a foreigner. This distinction is important as both generations face different challenges and thus have a non-identical impact on the economy and thus on entrepreneurship.

2.3 Immigrant Entrepreneurship

Immigrant entrepreneurship in the Netherlands was significant already in the 16th and 17th centuries. For instance, after the Fall of Antwerp in 1585, many Sephardi Jews, who were great businessmen, fled to the Dutch Republic (Israel, 1989). One of the consequences of this was a boosted economy of the country, which was one of the characteristics of the renowned Dutch Golden Age.

In recent history, the number of immigrant entrepreneurs has increased dramatically starting from around the early 1980s (Rusinovic, 2006). Since the 2000s, the most entrepreneurial from the non-Western immigrants have been Turks, being approximately as active in this domain as native Dutch. Moroccans, Surinamese, and Dutch Caribbean people fall behind, having only approximately half of the number of entrepreneurs as Turks and Dutch (de Kok, Jansen, Van Spronsen, & Willemsen, 2003). Western immigrants have been somewhat less active than the Turks and the Dutch (Baycan, Nijkamp, & Sahin, 2007).

Based on the information from this chapter, we can see the importance of immigration topics in the Netherlands. It is also obvious there are some significant differences in the entrepreneurship rates between different groups and nationalities of immigrants. The reasons for this variance might be more clear after exploring in the following parts of this paper. In the next chapter, we examine what success factors for entrepreneurship exist and also which of these relate to the succeeding part - the Dutch *entrepreneurial ecosystem*.

3 Success Factors in Entrepreneurship

During the last decades, people have been asking themselves questions such as "What makes entrepreneurs successful?", "How does one become a fortunate entrepreneur?", "What is the "magical" formula to become successful in business?" etc. These questions are interesting especially nowadays when being a successful entrepreneur quite resembles a "status of a rock-star in the 1970s". Many people aspire to be one, especially younger generations, which are attracted by the vision of freedom, money, and the gain of popularity.

Therefore, a lot of research has been conducted in this area, aiming to find commonalities, patterns, and factors among entrepreneurs, that could explain their successes. Sure enough, people have found a lot of - "everything". As it turns out, entrepreneurship is a domain that is a part of a whole ecosystem and countless factors are influencing it, such as finance, culture, or policy. Moreover, there are individual psychological factors of the entrepreneurs themselves. These can be discussed for instance in terms of motivation and aspirations, self-efficacy, or personality traits (Kerr, Kerr, & Xu, 2017), whose importance is arguably more significant than the ecosystem itself. However, these are not further discussed in this paper as they would not fit the scope, yet it is important to know about them¹. Then, there are non-psychological factors like age, sex, family, or religion that also impact the success rate (Cuervo, 2005). These can be found in between the ecosystem factors and personal characteristics, and are going to be discussed to a certain extent. Altogether, there are possibly hundreds of various factors in the game.

In the next chapter, we get to the core of our research question and describe success factors of immigrant entrepreneurs, linked to the Dutch entrepreneurial ecosystem and learn, how such an environment can positively or negatively shape these determinants.

4 Entrepreneurial Ecosystem

The entrepreneurial ecosystem is *the social and economic environment affecting local or regional entrepreneurship* (Wikipedia, 2011) and has become a core component of economic development (Isenberg, 2014). We start this chapter by a short introduction of the Dutch entrepreneurial ecosystem, then we discuss what a healthy instance of this system should ideally look like, and eventually, we will examine its six main parts in detail to see how exactly the ecosystem influences the success factors.

4.1 Dutch Entrepreneurial Ecosystem

In terms of the Netherlands and starting businesses, the country offers the largest startup ecosystem in the whole of Europe (Invest in Holland, 2017). It has been a very attractive location for all kinds of entrepreneurs and home of many famous recently-founded startups and enterprises such as Adyen², Booking.com³ (formerly bookings.nl) or Picnic⁴, which is the youngest one, formed in 2015. These kinds of renowned companies are just examples though. The number of comparable ventures is few and their enormous fortune is rather exceptional. More often, relatively less-successful companies are founded, yet accounting for the majority of the businesses on the market and thus forming the entrepreneurial ecosystem, including the Dutch one, which the next parts delve more into.

Before exploring the ecosystem more in-depth though, let us first briefly study a couple of factors indicating a healthy ecosystem. This is useful, as it provides the reader with a general idea of what a prosperous entrepreneurial ecosystem looks like. After reading this part, it will be easier to form one's own opinion on the Netherlands and its influence on (immigrant) businesspeople.

¹There has been evidence that personality traits seem to be insignificant across cultures and therefore would not contribute much to this paper. They are notable dissimilarities across males and females though. Thus, these gender differences are debated further on.

²<https://www.adyen.com/>

³<https://www.booking.com/>

⁴<https://picnic.app/nl/>

4.2 Healthy Entrepreneurial Ecosystem

There is no unanimous agreement on what set of conditions a healthy entrepreneurial ecosystem fulfills. Therefore, we mention just a few key ideas, that appear across literature on the topic (Z. J. Acs, Stam, Audretsch, & O'Connor, 2017) (Wikipedia, 2011) (Stam, 2015).

First, the ecosystem promotes successes of entrepreneurs, which in succession attract new ventures. This renders businesses attractive to people, thus making them think of entrepreneurship as something positive and desirable for the economy. Also, investors, financiers, and other funders are encouraged to participate. This brings the often necessary capital into the system. Another idea is to support interaction and dialogue among stakeholders, which makes the entrepreneurial network more interconnected and the environment more information-rich. The ecosystem should also grow naturally and support its unique local territory - it should not act as if it was the "next Silicon Valley" if it is not. Too rigid and stiff bureaucracy and policy are also not helpful. The last healthy condition, that we mention here, relates to failures - in case a venture fails, the system should be tolerable and generally supportive. After all, making errors is human.

Armed with this knowledge, it should be more clear now what factors shape a good and thriving ecosystem. We can now move to the next section, which represents the core of this paper.

4.3 Entrepreneurial Ecosystem Parts

According to Babson Global, Inc.⁵, the ecosystem comprises six parts: *culture*, *policy*, *finance*, *markets*, *human capital*, and *supports*. The following sections focus on each of these by firstly looking into the given component's definition and importance, then context in the Netherlands, and lastly into implications for immigrants. This will help us understand the ecosystem and how it influences the success factors.

It is important to stress though that some of the factors might be mentioned multiple times and possibly overlap in the sections. This is due to the multi-disciplinary nature of entrepreneurship as well as the entrepreneurial ecosystem, leading to inevitable crossings of some subjects. This intertwinement and complexity of the topics have a bright side though - it teaches us to view the matter from various perspectives, eventually helping us to better understand the issue.

4.3.1 Culture

Definition and Importance Culture can be described as *the values, norms, and attitudes in a group* (D. B. Audretsch, 2002). In the entrepreneurial context, it is mostly about how people view entrepreneurs and business success stories. People can approve or disapprove of entrepreneurial behavior. But culture is a broader concept and when it comes to immigration, *cultural diversity fosters creativity, and innovation contributes to entrepreneurship, enhances productivity, and promotes economic growth* (van Gelderen et al., 2012). Culture is also a significant determinant for risk-taking and thus it is a very important part of the ecosystem.

Context in the Netherlands Entrepreneurship in the Netherlands is nowadays overly considered to be a good thing (van der Zwan, Hessels, Hoogendoorn, & de Vries, 2015). However, this has not al-

⁵<https://babsonglobal.org/>

ways been like that and only thanks to the introduction of the Polder Model during the 80s and 90s, entrepreneurship gained popularity and did not have this negative image anymore in the eyes of society (Okamuro & Verheul, 2010). This trend seems to be continuing as the perception of entrepreneurship has been increasingly popular over the past few years (de Kok et al., 2018). In terms of culture and the Netherlands, the Dutch have been perceived as a tolerant nation, being "just as tolerant as you" (DuCarme, 2011). This attitude has been recently challenged by the rise of right-wing populism (van Selm, 2019), which is not especially favorable for Muslims (mainly Turks and Moroccans) accounting for 5% of the population in the Netherlands (Statista, 2018).

Implications for Immigrants All of the mentioned factors positively affect the success rate of starting new business for both Dutch as well as immigrant citizens. Contestably, it seems like immigrants are more successful the more "colorful" the market is since the number of potential customers is higher. This idea is related to social networks, which will be discussed in Section 4.3.4. When discussing culture and immigration, there is also the issue of discrimination. Discrimination of immigrant employees may incentivize them to start their own business. On the other hand, the same issue can have a negative impact once starting an enterprise, because of problems with e.g. raising capital or when seeking professional help (D. B. Audretsch, 2002). Moreover, it is important to note that the recent rise of right-wing populists in the Netherlands, such as Geert Wilders (Vossen, 2013), can negatively impact immigrant startupper. Another factor to mention is risk, which is involved during the start of a new business. As immigration is inevitably related to risk, it is tenable immigrants have the right mindset for entrepreneurship. However, it seems like this is not enough and other factors, such as the number of children in a family or poor education appear to exceed this mentality (de Kok et al., 2003). Last but not least, culture encompasses religion. Religion like Christianity and Islam appears to be conducive to entrepreneurship, whereas Hinduism is harmful (D. B. Audretsch, Bönte, & Tamvada, 2011). This may partially explain why Surinamese and Dutch Caribbean people belong to those with low numbers of businesspeople (Wikipedia, 2006).

4.3.2 Policy

Definition and Importance Policy in the context of entrepreneurial context *covers government regulations, activities, and plans* (Wikipedia, 2011). Policy is utmost important for shaping the ecosystem, as it can empower or restrict activities of entrepreneurs (D. Audretsch, Thurik, Verheul, & Wennkens, 2002). Especially for immigrants, certain policy measures can be either exceptionally encouraging or on the other hand, absolutely devastating. Also, for instance, policy can indirectly affect the rates of *necessity-based entrepreneurship*, which is generally not as preferable as an *opportunity-based entrepreneurship*. The latter is more clearly related to the economical growth of the country (Fuentelsaz, González, Maícas, & Montero, 2015).

Context in the Netherlands The Netherlands promoted entrepreneurship by the introduction of the aforementioned Polder Model, which is exemplary in showing how influential policy can be. Current policy overall promotes entrepreneurship and business growth (OECD/European Union, 2017), which seems to be working for the Dutch, although it has been speculated that the current strategy does not

promote growth-oriented and innovative entrepreneurship enough and certain policy actions could lead to a boost of the economy. Instead, people have been preferring self-employment over starting bigger businesses. This is due to an advantageous policy, thanks to which the rate of *solopreneurship* (self-employed entrepreneurs) has been on the rise. More specifically, the policy related to this matter leads to less obtrusive administration and favorable fiscal treatment (Stam, 2014). It also indirectly affects the rising demand for flexible labor and thus, it makes it a win-win situation for solopreneurs as well as for those buying their services. The current Dutch government is though aware of this situation and has been trying to "make things simple" for innovative entrepreneurs and also has been aiming to increase the levels of research and development (R&D) (Government.nl, 2018). Regarding policy and necessity/opportunity-based entrepreneurship, according to research (van der Zwan, Hessels, & Hoogendoorn, 2013), necessity-based entrepreneurship is not typical for this country. This is due to the fact, that the Netherlands is relatively a rich state, where a decent minimum wage is granted (IamExpat, 2019). Therefore, not many people are driven to start a business in order to survive. Moreover, the recent Covid-19 has been "great news" for aspiring and creative entrepreneurs, since opportunity recognition is one of the success factors during a crisis (Devece, Peris-Ortiz, & Rueda-Armengot, 2016).

Implications for Immigrants There have been indications that policy measures focused on the improvement of education of immigrants and their Dutch language proficiency would boost the amount of immigrant entrepreneurship (de Kok et al., 2003). Also for groups like Moroccan or Surinamese, whose entrepreneurship level is considerably lower than of e.g. Turks or native Dutch, additional guidelines could stimulate their success rate in starting new businesses. Solopreneurship may also be beneficial especially for first-generation immigrants or refugees because of the low overhead costs. Although, for new incoming immigrant entrepreneurs wishing to start a new business in the Netherlands, it can be quite a lengthy and costly process, sometimes even ending in a sort of "Catch 22 situation" (de Lange, 2018). This is because of PBS (IND, 2020), which is a scoring system determining if one is eligible to found their new start-up. More positively, recent policy efforts to uplift R&D can be favorable for immigrant entrepreneurs, as further discussed in the next section. Lastly, in terms of necessity/opportunity-based entrepreneurship, one could assume immigrants would indeed account mostly for the necessity-based venture. However, because of the welcoming Dutch labor market, many immigrants manage to find a job that pays well and allows them to live a comfortable life. Thus, in general, even among immigrants, necessity-based entrepreneurship is not a common phenomenon.

4.3.3 Finance

Definition and Importance Finance domain *includes the full spectrum of financial services available to entrepreneurs* (Wikipedia, 2011). This accounts for bank loans, financial aids from government, inputs from investors, or money from family and friends. The latter is the most popular way to obtain venture capital (D. B. Audretsch, 2002). However, many times, additional funding is required. In most cases, at least some initial investment is necessary, therefore, finance plays a significant role in starting a new business (Meyers, 2017).

Context in the Netherlands The Netherlands is well-aware of the importance of finance in entrepreneurship, as well as of the importance of asking for money the right way (Business.gov.nl, 2018b). It offers

the whole range of options that we mentioned earlier, including subsidies covering domains anywhere from art, health, technology to journalism (Business.gov.nl, 2018c). The government has also issued the Ambitious Entrepreneurship Action Plan (Government.nl, 2011) for a financial backup of entrepreneurs. However, such programs are not always there and people have to take advantage of more conventional ways and approach banks or investors. But since money does not cover for the uncertainty-gap related to a start of a new business, these financial entities and lenders are often reluctant to provide the aspiring entrepreneurs with capital (Ministry of Economic Affairs, 2002).

Implications for Immigrants As pointed out in Section 4.3.2 - education matters. In this case, having knowledge about entrepreneurship and the big variety of financing options the Netherlands provides. Combined with preparation, immigrants can avoid being rejected by investors and banks when asking for capital or loans by having a carefully considered business plan (de Kok et al., 2003). Also, by being well-versed in the field of entrepreneurship and funding, it is easier for them to find alternative financing sources such as R&D programs supported by the government (D. B. Audretsch, 2002). Generally, when asking for money, one must convey an image of trustworthiness. This claim is supported by cases when immigrants appeared to be just ill-prepared and unconvincing (de Lange, 2018). Having previous experience in the domain also helps and once an entrepreneur proves themselves, they will be offered resources for their next venture almost without any effort.

4.3.4 Markets

Definition and Importance Markets *account for customers and entrepreneurial networks* (Wikipedia, 2011). These networks are important for exchanging information (Aaboen, Rocca, Lind, Perna, & Shih, 2017) and entrepreneurs can also support each other in the starting-up process when having strong bonds truly matters (Honig & Davidsson, 2000). In terms of customers, these are imperative, since, without them, there is no business. One of the best ways to get customers is to have wide social networks, that will help the entrepreneur gain traction and spread awareness of their business.

Context in the Netherlands When it comes to the Netherlands and business networks, we have to mention Sephardi Jews trading networks, which undoubtedly contributed to their entrepreneurial successes dating back to the 16th century (Schorsch, 2006). Concurrent entrepreneurs in the Netherlands realize the power of such networks, having established many associations, centers, (university) incubators, R&D facilities, clubs, and hubs, such as Impact Hub Amsterdam⁶, JCI Amsterdam International⁷ or DutchCE⁸. Also, thanks to these many organizations, the Netherlands was ranked number three in the 2019 Global Innovation Index (GII, 2019). About customers, the Netherlands being a very multicultural and multinational country, it is always possible for entrepreneurs to find their target audience and thus successfully operate their business. Moreover, thanks to the increasing progression in digitization, it is easier to reach customers than ever before.

Implications for Immigrants It has been researched that living in one of the four largest cities in the Netherlands positively affects the level of (immigrant) entrepreneurship (D. Audretsch et al., 2002).

⁶<https://amsterdam.impacthub.net/>

⁷<http://www.jciai.nl/>

⁸<https://www.dutchce.nl/>

Apart from that and the fact that they can more easily connect with native Dutch via a variety of the aforementioned establishments, immigrants have a great advantage when it comes to social networking by having strong bonds with each other (Brouwer, 2006) since they often live in the same neighborhoods and their nationality and culture connects them. However, this can be a double-edged sword, because these groups often become secluded and thus flow of valuable information (e.g. from Dutch) can be limited. From these networks, immigrant entrepreneurs can also gain customers more easily, as they generally fill the needs of their community in this intra-market. This can, however, lead to ‘supersaturation’ of specific products and services, negatively affecting the survival rate of immigrant businesses (D. Audretsch et al., 2002). Therefore, immigrant entrepreneurs should plan properly and be well-educated to increase their chances of succeeding when starting a business.

4.3.5 Human Capital

Definition and Importance Human capital *covers the education system and the skill level of the workforce* (Wikipedia, 2011). As seen in multiple sections of this paper, education is the key to many success factors when starting a business. On top of that, education indisputably affects the skill level of the workforce. More specifically, schools can raise awareness of entrepreneurship, it is a place where young people can develop their entrepreneurial traits, they can learn about the whole ecosystem, gain knowledge in various fields closely related to business ownership and gain skills in the development of a product or a service (de Kok et al., 2003).

Context in the Netherlands In the Netherlands, *the entire higher education sector focuses to translate knowledge into useful products, services, processes and entrepreneurial activity* (OECD/EU, 2018). Also, many schools and universities are subsidized to develop courses focused on cooperation with businesses, organizations, or other stakeholders (School Education Gateway, 2015). The Dutch seem to be very aware of minimizing the gap between academia and practice. Essentially, this is not only beneficial for students, but also for companies themselves, which in effect supports the kind of economical growth the government prefers, as discussed in Section 4.3.2. In general, the Dutch education system belongs to the highest-scoring countries in Europe (Study.eu, 2018).

Implications for Immigrants Higher education level positively affects the rate of founded enterprises as well as its rate of success. This is true in general and it is one of the strongest determinants for entrepreneurial success. However, this particularly applies to immigrants, even more specifically to non-Western immigrants, as their level of education is often lower and therefore puts them at a severe disadvantage compared to more educated people (Shewbridge, Kim, Wurzburg, & Hostens, 2010). In relation to Section 4.3.1, it has been found that people with a higher educational level in the Netherlands have a more positive attitude towards immigrants in general (CBS, 2018). This is one of many examples of how the success rate of starting a new business for immigrants can be indirectly influenced by second/third-order effects. Last but not least to mention, language can be a huge barrier in business for immigrants, which can be though stimulated by the introduction of educational policy as discussed in Section 4.3.2. Luckily for immigrants, they most often do not need to learn Dutch, as most of the Dutch citizens speak English (RPS Legal, 2018). This makes the language barrier almost non-existent, presuming immigrants have a sufficient command of English.

4.3.6 Supports

Definition and Importance Supports includes *(non)-governmental institutions, infrastructure and the professionals support such as investment bankers, technical experts, and advisors* (Wikipedia, 2011). Related to Section 4.3.3 and entrepreneurial networks in Section 4.3.4, these can help one gain more knowledge in the field and thus navigate their business in the desirable direction. On top of that, professionals can help to cover potential information and skill gaps, which are crucial for an entrepreneur's success. And since entrepreneurship nowadays encompasses expertise in multiple domains, it is almost inevitable a business person will take advantage of at least some of them.

Context in the Netherlands The Netherlands offers many ways to support entrepreneurs. Just to name a few, the Dutch government provides clear administration and help for aspiring or early-stage entrepreneurs, for instance via their Business.gov⁹ website. Because the administration process of starting a business can be quite tedious and time-consuming, there are many services like Firm 24¹⁰ or Ligo¹¹ that will take care of that task (in exchange for a fee) and "free people from the dull bureaucracy". Many organizations will mentor and coach entrepreneurs (Business.gov.nl, 2018a) and in case professional help is sought out, job websites such as Glassdoor¹² can help with finding e.g. technical experts.

Implications for Immigrants Good news for an immigrant entrepreneur is that in case they are in need of support of any kind, the help is there. However, this aid can be often relatively costly, and especially young or first-generation people or entrepreneurs from poorer backgrounds might have problems financing it. To give a very specific example, insufficient capital to acquire support can be an issue for aspiring Muslim immigrants with families, since the low rate of participation of Muslim women diminishes total household income (D. B. Audretsch, 2002). As also discussed in Section 4.3.1, discrimination can have negative effects on exploiting these various support resources.

This chapter provided us with an overview of the Dutch entrepreneurial ecosystem and we also learned how it influences a variety of the success factors. This was done by learning basic information about the system in the Netherlands, finding out what describes a healthy entrepreneurship system and lastly going through all of the six components of the ecosystem, while always examining each part's definition and importance, the context in the Netherlands, and implications for immigrants.

5 Conclusion

In this paper, we explored the success factors of starting a business in the Netherlands for immigrants in the context of the Dutch entrepreneurial ecosystem. First, we discussed immigration and entrepreneurship in the Netherlands. We looked into how history leads to the current entrepreneurship situation for immigrants. Combined with a "crash course" on entrepreneurship success factors, this knowledge eventually helped us better understand how the entrepreneurial ecosystem shapes immigrants' businesses. In this main section, after learning about the Dutch entrepreneurial environment and signs of a healthy

⁹<https://business.gov.nl/>

¹⁰<https://www.firm24.com/>

¹¹<https://www.ligo.nl/>

¹²<https://www.glassdoor.nl/>

system, we examined six key parts of the ecosystem and saw how each of them specifically relates to the core of our thesis.

We discovered that the Dutch entrepreneurial ecosystem greatly influences many of the crucial success factors. Arguably, the current system positively tries to boost the success rate of immigrant entrepreneurs. Just to name a few examples, how immigrants are being helped, there have been efforts to improve their education, decrease the levels of discrimination, provide alternative ways of funding, offer networking opportunities or assist them with starting up a business. It could be speculated though that some of the policy has not been that supportive, such as the PBS, which makes it quite difficult for incoming immigrant entrepreneurs to start their business. This is debatable though and it is possible, that without such a system, the Netherlands would be filled with poorly-performing businesses negatively impacting the Dutch economy.

Understanding the influence on the success factors is of great importance because with this information the economy of the country can be steered better. This is especially true for the Netherlands, where immigrants account for ca 24% of the current population. However, it must be noted that interventions in the ecosystem aiming to change rates of any of the success factors will most probably come with a price due to second and third-order consequences. Therefore, in the future, more research should be conducted to explore some of the (more influential) success factors and their broader implications.

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