

Enhancing the impact of Italy's start-up visa

What can be learnt from international practice?

Italy's start-up visa aims to make the national start-up ecosystem more easily accessible to foreign talent, rich with knowledge and skills, and more integrated into global markets. Government reports show that the programme has not yet achieved a critical scale. The analysis of similar initiatives in Chile, France, Ireland and Portugal identifies five gateways for attracting more foreign entrepreneurs, such as an effective policy outreach, smooth inter-institutional co-operation across the migratory process, and the provision of sound support services for a "soft landing" of entrepreneurs upon arrival. These takeaways may also inform new talent attraction policies targeting remote workers, an expanding group in the context of the ongoing COVID-19 pandemic.

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Executive summary

A number of OECD countries have introduced start-up visas programmes over the last decade. The common assumption is that faster procedures for the issuance of entry visas can improve the potential to attract foreign business founders. Their ultimate purpose is to foster job creation and innovation in local business communities, following the example of top tech hubs worldwide. In fact, there is broad evidence of the positive contribution of immigrants to thriving high-tech ecosystems, despite the barriers they face in starting up their own company. For Italy, attracting start-ups is also in line with broader policy objectives, such as tackling demographic change, boosting productivity and meeting labour market needs.

The Italian start-up visa (ISV) programme offers various benefits compared to the national standard procedure for the issue of self-employment visas. They include shorter waiting times, the digitalisation of administrative requirements and the presence of a single contact point to deal with all of the different public bodies involved. A committee of innovation experts is tasked with evaluating the business proposals submitted by the applicants, ensuring an in-depth understanding of the underlying technologies and business prospects. Upon arrival in Italy, successful candidates can benefit from the wide array of incentives that make up the national policy to support innovative start-ups, known as Start-up Act.

In spite of its acknowledged potential, ISV has not yet achieved a critical scale. Until the COVID-19 outbreak, the programme had been the subject of quarterly public reporting. By the end of 2019, it had recorded 481 applications from 49 countries. Despite garnering widespread interest, the impact of ISV is still limited, compared to broader immigration trends. Moreover, start-ups created by foreign founders mostly concentrate in a few large cities. As application rates had followed a downward trend in recent years, the Ministry of Economic Development, in light of its pivotal role in managing ISV, carried out a survey addressing all the beneficiaries in mid-2019. Consultation with beneficiaries shed light on how individual migration pathways unfold after the issue of the visa, and highlighted the challenges and opportunities met by entrepreneurs once joining the Italian start-up ecosystem. In addition, the pandemic outbreak dealt a severe blow to the operability of ISV, given the temporary freeze of cross-border mobility. At the same time, government plans to reform programme had to be postponed.

To inform future efforts, four international case studies were selected to encompass a wide range of features associated with an effective start-up visa. Start-up Chile is a ground-breaking programme for talent attraction, famous for offering financial support to foreign entrepreneurs in addition to agile entry procedures. La French Tech Visa attests to the importance of public communication as an essential precondition for talent attraction policies to achieve a meaningful impact. Ireland's Start-up Entrepreneur Programme exemplifies policies that aim not only to attract talent from abroad, but also to retain foreigners already residing in the country. Start-up Visa Portugal highlights the proactive role start-up incubators can play in attracting and integrating talent into local ecosystems.

The analysis of international practices offers a number of insights that, in addition to potentially benefitting the performance of ISV, could be generalised to other talent attraction initiatives. **Research identifies five gateways for attracting more foreign entrepreneurs:**

- **Strategic vision and targeted outreach.** Quality procedures for the issue of visas and residence permits is an important, but per se not a sufficient precondition for impactful talent attraction policies. Other factors play a major role, such as an overarching vision that clearly identifies objectives and target groups as well as tailor-made policy communication;
- **Smooth inter-institutional coordination** is another important precondition for the implementation of sound and efficient policies aimed at talent attraction, as immigration is a complex process entailing multiple stages, each involving different public bodies and fulfilments;
- **Private sector engagement** can benefit several aspects of a start-up visa programme, including the evaluation of business proposals, soft landing and dissemination – crucial instances in any type of policy for talent attraction. In addition, matchmaking between visa applicants and start-up incubators can help to promote the benefits more broadly throughout a country, not just the main cities;
- **Integration into broader policy objectives**, such as filling skill gaps in the labour market, and related instruments, such as other incentives in place to create knowledge-intensive jobs and foster innovative entrepreneurship, can boost the impact of talent attraction policies;
- **Evidence-based methods** are equally critical throughout the lifecycle of a talent attraction policy. Solutions informed by empirical evidence are more responsive to the context, which entails cost savings, as well as more accountable vis-à-vis the public opinion and their intended users, which implies positive reputational effects.

Talent attraction policies have the potential to revitalise local communities that are lagging behind in the aftermath of economic crises, according to the start-up visa managers. In Italian policy makers' view, a more effective implementation of ISV could have sizeable positive effects on local employment and economic development, consumption and the tax base.

Talent attraction may gain new momentum in light of a potential large-scale adoption of remote work, one of the many legacies of the pandemic. With residential proximity to employers' premises becoming less important, larger shares of people in teleworkable jobs may consider relocating to places offering better living conditions, expanding the target base for policies aimed at attracting new talents and residents.

1. Features and limits of a start-up visa

Rationale for a start-up visa

The Italia Start-up visa (ISV) programme¹ was launched by the Italian Ministry of Economic Development (MISE) in June 2014² with the stated objectives of making the national start-up ecosystem more attractive for foreign talent, more competitive through the inflow of knowledge and skills, and more integrated into global markets. Policy makers saw this instrument as an opportunity to improve the reputation of Italy's business climate abroad and to instil cultural diversity in the local entrepreneurial community, a distinctive feature of global innovation hubs.³ Governmental sources depict ISV as part of a broader framework of measures aimed at supporting the establishment and growth of innovative start-ups, a policy known as "Italian Start-up Act".⁴

Several EU countries, including twelve OECD member countries, have experimented with visa schemes for start-up founders or similar attraction programmes over the last decade, in an attempt to boost their business communities (European Migration Network, 2019^[1]). The common assumption behind these efforts is that faster and simpler procedures for the issuance of entry visas can improve the potential to attract foreign entrepreneurs. Indeed, previous OECD research suggests that, all other things being equal, admission procedures and practices can make a difference in determining the degree of accessibility of one country over another for potential immigrants, including the highly educated (Tuccio, 2019^[2]).

Talent mobility is gaining in importance as an opportunity for local firms to draw on a wider pool of skills, gather new knowledge and expand international networks. A process of cross-fertilisation can unfold when different business cultures meet, bolstering the national entrepreneurial environment on the global stage. Indeed, there is extensive evidence of the positive role of international mobility and immigration within the entrepreneurial class of advanced countries, and in particular in high-tech ecosystems.

One of the most remarkable cases is that of the United States: according to a study published in 2016, 50 out of 91 technology companies with market value over USD 1 billion ("unicorns") were founded by foreign nationals (Anderson, 2016^[3]). In Silicon Valley, the presence of qualified non-US workers is very high (57%), and other major US hubs also show a significant presence of non-American workers (Silicon Valley

¹ ISV official website: www.italiastartupvisa.mise.gov.it

² Press release: https://www.adnkronos.com/nasce-italia-startup-visa-programma-per-investitori-extra-ue_5WmKaEKGb520ax7DFo54Uf?refresh_ce

³ Executive summary of the Italian Start-up Act: https://www.mise.gov.it/images/stories/documenti/Executive%20summary%20ISA%2007_2019.pdf

⁴ The Italian Start-up Act has been the subject of extensive research by the OECD in the last few years, with reference to its impact both at national (Menon et al., 2018^[17]) and in three selected regions (OECD, 2020^[18]) (OECD, 2020^[19]) (OECD, 2020^[20]).

Leadership Group, 2017^[4]). More broadly, 25% of all founders of enterprises located in the country were citizens of another country in 2017.⁵ In Canada, the average annual net job growth per firm was higher among immigrant-owned firms than among firms with Canadian-born owners, as was the likelihood of being a high-growth firm in the 2003-to-2013 period (Picot and Rollin, 2019^[5]).

Similar trends feature in various European cities with a strong tech industry. Out of the more than 1 800 start-ups recorded in Berlin in 2017, 15% had been founded by a foreign national (more than a third of whom were born outside the EU), against a national average of 8%, partly reflecting differences in demographic characteristics (KPMG Deutschland, 2017^[6]). In London, around 21% of the founders and shareholders of the firms created between 2010 and 2014 were born outside of the United Kingdom – in about half of the cases, outside of the EU.⁶

Start-ups may also contribute to social inclusion for foreign communities and other groups. For instance, there is extensive evidence that innovative entrepreneurship fosters social mobility of others in the same immigrant group, as found in the USA (Aghion et al., 2015, pp. 21-22^[7]), whereas minority communities, particularly those of South-East Asian descent, have significantly contributed to the success of American science and technology (Stuen, Mobarak and Maskus, 2012, pp. 1143-1176^[8]).

At the same time, data clearly show that foreigners are generally under-represented among the self-employed population. A joint OECD-EU work on “missing entrepreneurs” (OECD/European Union, 2019^[9]) shows that this gap is persistent and has become more prominent after the Great Recession, only slightly narrowing in recent years.

According to the European Commission, for the EU to remain a globally competitive player it needs to find better solutions to attract migrant entrepreneurs (ICF, 2016^[10]). In 2016, the Competitiveness Council invited both the Commission and interested Member States to explore whether a European start-up visa could benefit the EU, boost the cross-border expansion of start-ups, and make the EU more attractive for innovators.⁷ Although the primary rationale is rooted in an economic policy perspective, attracting start-ups is also in line with the broader objectives of EU migration policy, such as tackling demographic change and meeting labour market needs.⁸

Innovative features compared to standard visa procedures

According to governmental sources, ISV provides a rapid and digital-based procedure for the issuance of self-employment visas to non-EU citizens who aim to establish an innovative start-up in Italy, individually or in teams. Therefore, rather than a new type of visa in its own right, ISV entails an innovative *procedure* with which a common type of visa (i.e. for self-employment) can be obtained in a very specific circumstance to which the legislator attaches particular strategic value (i.e. the establishment of an innovative start-up as defined by national law).⁹

⁵ Dubugras, H. (2019), Why Silicon Valley needs more visas, TechCrunch: <https://techcrunch.com/2019/01/13/why-silicon-valley-needs-more-visas/>

⁶ Williams, H. (2016), One in five UK tech start-up founders are immigrants: <https://startups.co.uk/news/one-in-five-uk-tech-start-up-founders-are-immigrants/>

⁷ Conclusions adopted by the Competitiveness Council on 27 May 2016 (9510/16): <https://data.consilium.europa.eu/doc/document/ST-9510-2016-INIT/en/pdf>

⁸ For more information, visit: <https://www.europarl.europa.eu/factsheets/en/sheet/152/immigration-policy>

⁹ Annual decrees of the President of the Council of the Ministers that set main legal source for start-up visas https://www.interno.gov.it/sites/default/files/2020-10/dpcm_7_luglio_2020.pdf

Article 25 of decree-law 179/2012 (the so-called Italian Start-up Act) provides a list of eligibility criteria, which define innovative start-ups as limited liability companies established for less than five years, reporting an annual turnover lower than EUR 5 million and not publicly listed. In addition, eligible firms must have an objects clause¹⁰ explicitly related to innovation, and should fulfil at least one of the following requirements: (a) R&D expenditure ratio higher than 15%; (b) at least one third of staff holding a PhD or two thirds of staff holding a Master's degree; (c) ownership of legal rights for a patent or a software. Importantly, the definition does not provide for any sector-related constraint – it is well possible to have registered start-ups in tourism or agriculture, if they meet the innovation requirements mentioned above.

Most of the simplifications introduced by ISV relate to the assessment phase to which non-EU nationals are subject after applying for a self-employment visa. However, the stated ambition of the programme is to allow users to save money and time across all stages of the migratory pathway. Waiting times are made shorter and standardised all along the procedure, for the sake of regulatory certainty. Interaction with the various public bodies involved is streamlined and digitised. Linguistic and other professional intermediation is meant to become unnecessary in the light of such simplifications.

More in detail, dissemination materials emphasise that ISV features a number of innovations vis-à-vis a standard visa procedure, including rapidity (the procedure concludes within 30 days or fewer), digitisation (any communication between visa applicants and the administration occurs online) and gratuity (applying for a start-up visa does not entail any cost). Centralisation is another stated advantage of the procedure, as the applicant has a single point of contact with the public administration. In fact, the ISV Secretariat, which is set up at the MISE, ensures coordination with all the administrations involved both at the central level (which include the Italian Ministry of Foreign Affairs and International Co-operation, and the Ministry of the Interior) and at the local level (diplomatic and consular offices, police headquarters, etc.). Moreover, the entire application can take place indifferently in English or Italian.

Another asset of the programme is the high level of specialisation of the technical committee in charge of assessing the applications from a business point of view. The ISV Committee is formed by the chairs (or their delegates) of five key organisations of the national innovation ecosystem, i.e. PNICUBE for university incubators,¹¹ IBAN for business angels,¹² AIFI for venture capital funds,¹³ APSTI for science and technology parks¹⁴ and NETVAL for technology transfer offices.¹⁵ Thus, evaluations are performed by qualified professionals with a sound understanding of the innovation economy and hands-on experience in assessing business proposals.

Being part of the MISE, the Secretariat provides applicants with relevant information on the incentives making up the national policy framework to support innovative start-ups, which foreign founders can take advantage of in the same way as a national entrepreneur.¹⁶ The Secretariat also serves as a help desk for visa holders in dealing with basic administrative issues that may arise along their migration process and in the early stages of the business activity. Namely, the Secretariat facilitates coordination with the various administrations that may be involved in case-specific issues, such as consulates and police headquarters

¹⁰ A provision in a company's constitution stating the purpose and range of activities for which the company is carried on.

¹¹ PNICube official website: <https://www.pnicube.it/>

¹² IBAN official website: <http://www.iban.it/>

¹³ AIFI official website: <https://www.aifi.it/>

¹⁴ APSTI official website: <https://www.apsti.it/>

¹⁵ NETVAL official website: <https://netval.it/>

¹⁶ For further details, see the executive summary of the national policy for innovative start-ups: https://www.mise.gov.it/images/stories/documenti/Executive%20summary%20ISA%2007_2019.pdf

for the issuance of visas and resident permits respectively, chambers of commerce for start-up registration, etc.

Evidence of an untapped potential

Until the COVID-19 outbreak, ISV had been the subject of ongoing monitoring and public reporting by the MISE. A series of dedicated quarterly reports summed up the key outcomes of the programme, including trends in applications and information on the innovative start-ups founded by visa holders. The latest issue to date shows that the programme had recorded 481 applications from 49 countries at the end of 2019. Based on publicly available data, in 2019 the acceptance rate stood at 51.9%, with 250 applicants receiving a positive evaluation by the ISV Committee and thus gaining a certificate of no impediment to the entrance visa. Table 1.1 illustrates the defining attributes of the candidates, based on the notable figures that emerged from the report.

Table 1.1. ISV candidates' characteristics

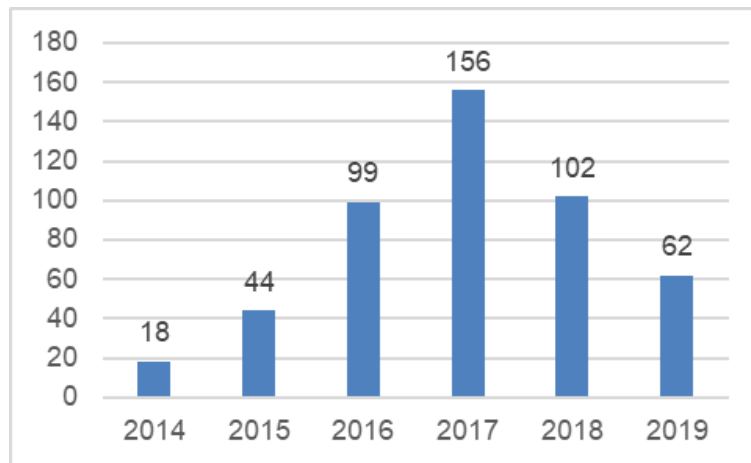
Figures from 2019 based on 481 applications

	Value
Average age	36.9
24 or younger	6%
25-34	38.9%
35-44	34.3%
45 or older	20.8%
Gender	
Female	31%
Male	69%
University graduates*	86.1%**

Notes: * 37.6% of candidates hold a Bachelor's degree, 33.5% a Master's degree, 15% a PhD; the remaining candidates do not hold a university degree. ** This value increases to 92.1% when only successful candidates are considered, with 54.8% holding a Master's or higher degree.

Source: Italia Start-up visa & Hub 2019 report (Italian Ministry of Economic Development, 2019^[11]).

With regard to the geographic features of the programme, applicants make up 49 nationalities, a figure that decreases to 35 when counting only successful candidates. In addition, the four most represented countries of origin (Russia, China, the USA and Pakistan) collectively account for over two thirds of total applications (68.5%). A degree of concentration is also observable in terms of the selected provinces of destination. These are heavily clustered in the Northern part of the country, with 29.6% of applicants selecting Milan as their preferred destination, reflecting general immigration statistics (see Section 2.). Lastly, the number of applications has followed a downward trend in recent years (Figure 1.1).

Figure 1.1. Number of ISV applications per year (2014-2019)

Source: Authors' elaboration on MISE data.

In summer 2019, the MISE carried out a comprehensive survey addressing all the potential users of the programme (i.e. 232 persons whose application for a start-up visa had been assessed positively up to then) through a web-based questionnaire. A report published in February 2020 describes the main findings of the survey, and, drawing from them, concludes with a wide set of policy recommendations (see Box 1.1). Consultation with beneficiaries shed the light on how individual migration pathways unfold after the issue of the visa, and highlighted the challenges and opportunities met by entrepreneurs when joining the Italian ecosystem. Ultimately, it allowed assessing the strengths and weaknesses of the ISV programme.

Box 1.1. 2019 ISV Survey: main findings

The survey recorded a 58.2% response rate among its target population, i.e. non-EU citizens holding a start-up visa. Relocation to Italy was smooth for most respondents. The ease of procedures, support by public administration along the migration route and access to quality information that this ensures were among the most valued features. On the opposite, running an innovative business in Italy turned out to be problematic for many respondents.

Assessments of migratory experience

While the process of issuing an entry visa in consulates overseas was usually straightforward, obtaining a residency permit¹⁷ was challenging for half of the respondents, owing to the lengthy procedure and the unpredictability of waiting times. The verification of the minimum income requirement for permit renewal was also problematic for many as, due to their R&D intensity only few start-ups are able to generate profits already one year after entry into the market. This stage thus frequently led to misunderstandings with the relevant authorities.

Assessments of entrepreneurial experience

The ability to access a broad and potentially profitable market (the EU) and favourable regulations for start-ups are the most valued elements. Furthermore, start-ups reported that they developed significant co-operation with local companies and other actors (i.e. universities), leading to a mutual exchange of information and expertise while also providing highly qualified support.

The most commonly stated critical points are bureaucratic in nature. Interaction with government offices involved in administrative procedures for business registration is particularly problematic. The time needed to process paperwork is frequently unpredictable and overly long, resulting in a considerable outlay of resources on the part of the entrepreneur. The tax burden was deemed excessive for a start-up, both because of the costs of running the business, as well as the tax wedge on labour expenditures. Finally, some entrepreneurs cited cultural differences, claiming that suppliers, customers, and investors have an overly cautious and conservative mindset, resulting in a constriction of business opportunities.

Final considerations

The feedback collected through the survey allowed sketching out some action plans to improve the user experience and raise the impact of the programme:

- A wider take-up of the instrument could be possible if targeted communication campaigns were conducted, as well as through a stronger engagement by Italian institutions overseas;
- Ensuring rapidity and certainty of procedures across all stages of immigration, with a focus on improving support services for new arrivals, is fully within reach for a cohesive, efficient and mission-oriented administration;
- Strengthening existing efforts to retain foreign students with an entrepreneurial potential and introducing special legal provisions for the attraction of high-skilled workers would allow start-ups to draw from a wider pool of specialised talents (e.g. developers, programmers);
- Finally, it would be highly desirable for the administration and the private sector to take joint steps to promote deeper integration of start-up visa holders into the national innovation ecosystem, in line with the programme's ultimate purpose to encourage cross-fertilisation.

¹⁷ A document or card required in some legal systems, allowing a foreign national to reside in a country for a fixed or indefinite length of time.

2. Enhancing the impact of a start-up visa

From collecting evidence to building capacity

The ISV survey report, published in February 2020, highlighted the need for more effective dissemination to reach out to a broader audience of potential beneficiaries, and for a greater involvement of national innovation players, such as incubators and accelerators, which until then had played a marginal role in policy take-up. Support to visa holders, also in view of increasing their likelihood to access the financial market, also showed large room for improvement.

The COVID-19 outbreak dealt a severe blow to any attempt to implement these recommendations, as well as to the very operability of the programme, given the temporary suspension of cross-border mobility. In addition, delays in issuing the decree of the President of the Council of Ministers that sets the annual quotas for each type of visa (including the start-up visa) for the current year further aggravated the situation during 2020.¹⁸ To learn from other examples, the MAECI sought to compare practices from different countries, discussing common challenges and learning from solutions adopted by peers (Box 2.1 provides an insight into the OECD Trento Centre's approach to capacity building, Annex A presents the main phases of this specific capacity building programme).

¹⁸ For more information, visit: <https://www.portaleimmigrazione.eu/decreto-flussi-2020-novita>

Box 2.1. The OECD Trento Centre approach to capacity building

Capacity building is an umbrella term that indicates the improvement in an individual or organisation's facility to produce, perform or deploy. Under the codification of international development law, capacity building refers to a "cross-cutting modality of international intervention", which often combines public administration reform, governance enhancement, and training in public services (Lempert, 2018^[12]).

The OECD acknowledges that designing and implementing effective development policies requires specialised technical skills and conducive institutional settings, along with a sound understanding of multi-level governance and stakeholder engagement. Gaps in any of these areas can derail even the best-laid policy plans. The Trento Centre, in particular, has gathered extensive experience in capacity building for local development over the last two decades, working hand-in-hand with civil servants from several countries and regions, both OECD members and non-. Its data-to-practice approach to capacity building, which aims to instil the Organisation's body of knowledge into practice-oriented sessions, has materialised in a number of workshops, academies and conferences, as well as fact-finding missions and field visits. Peer-to-peer learning and practice sharing are a common thread across these activities, which in some cases have led to the creation of communities of practice and other long-standing partnerships.

Examples of established capacity building networks include:¹⁹

- The "Summer Academy on Cultural and Creative Industries and local development" (known as SACCI), organised on an annual basis since 2018, provides an international forum for co-operation between policy makers and entrepreneurs in cultural and creative sectors.
- The "Summer school for community and local development in Latin America and the Caribbean", held annually since 2010, aims to support bottom-up approaches in policy design for sustainable local development.
- The community of practices and policy forum on local development and EU programming, which since 2017 has brought together 130 local government representatives from the Italian north-east.

The need for improved policies for talent attraction in Italy

The rationale for scaling up the impact of ISV and other Italian policies for human capital attraction rests, among other things, on the need to reverse declining demographic and economic growth, which pose an urgent threat to the sustainability of public welfare and social cohesion. In the last couple of decades, megatrends such as ageing and digitalisation have only amplified these challenges.

According to the Italian National Institute of Statistics, all major demographic trends have shown alarming patterns in recent years. In 2021, between 11 000 and 20 000 fewer people will be born compared to 2020, while the share of persons over 90 will rise by 28 percentage points in ten years. In 2019, the country's birth rate fell to its lowest level since 1918,²⁰ adding to international forecasts estimating a halving of the Italian population by 2100 (Vollset et al., 2020^[13]). Flows of immigration statistics, on the other hand, indicate that the current pace in new entries may not substantially contribute to reversing a shrinking population. The number of new residence permits issued in 2019 was 7.3% lower than the previous year,

¹⁹ For more information, visit: <https://www.oecd.org/cfe/leed/capacity-building.htm>

²⁰ For more information, visit: <https://www.istat.it/en/archivio/238460>

and showed a higher concentration in the country's north compared to the south and islands, where only 23% of new permits were issued.²¹ Emigration increased, with 4.5% more de-registrations from the resident population register to foreign countries,²² and one in three of them were university graduates.²³ As a result, brain drain and depopulation have been affecting most regions in the country, particularly the most economically deprived ones. At the same time, productivity and employment rates have been stagnating over the past two decades, indicating the necessity to identify new triggers for job creation and economic development.²⁴

In such a context, the inflow and integration of foreign talent could provide a meaningful contribution to making local communities stronger. Although such a process may not address the fundamental causes of the aforementioned alarming trends, Italian authorities stress that it may serve as a signal of commitment on the part of the national government to foster the growth of talent in the country. Beyond reputational effects, fostering cross-fertilisation and enhancing the competitiveness of the local entrepreneurial community, the deployment of ISV at a larger scale could have sizeable positive externalities on employment creation, consumption and the tax base. Along this line of thinking, attraction policies in the broadest sense could serve the purpose of revitalising local human and entrepreneurial communities that have been suffering from declining demography, severe brain drain and, not least, the economic repercussions of the pandemic.

The emerging trend of remote work and its policy implications

The issue of talent attraction may build further momentum in light of the large-scale take-up of teleworking, one of the many legacies of the COVID-19 pandemic. With proximity to employers' premises losing in importance, larger shares of people in teleworkable jobs may consider relocating to places offering better living conditions, expanding the target base for policies aimed at attracting new talents and residents. In Italy, this trend has taken the shape of a civil society-driven cultural movement supporting the idea of using teleworking as a means to revitalise economically deprived Southern regions.²⁵

Even prior to the pandemic, policies aimed at the attraction of teleworkers and people employed in the digital sector had become increasingly popular at the initiative of national, regional and local governments worldwide (OECD, 2020_[14]). In the last few months, several countries have promoted initiatives to foster the incoming of teleworkers. The governments of Croatia,²⁶ Estonia,²⁷ and Iceland,²⁸ for instance, have made it possible for digital nomads and their families to obtain temporary stay status for up to a year, allowing them to reside in the country and legally work for their employer or their own company registered abroad. Furthermore, Greece has recently introduced fiscal benefits for self-employed professionals who

²¹ For more information, visit: <https://www.istat.it/en/archivio/235265>

²² For more information, visit: <https://www.istat.it/en/archivio/243285>

²³ For more information, visit: https://www.ansa.it/english/news/2021/01/20/italys-brain-drain-rising_ac02c602-c014-4b1d-97b2-22d0f7fe8cdc.html

²⁴ For more information, visit: <https://www.oecd.org/economy/growth/Italy-country-note-going-for-growth-2021.pdf>

²⁵ For more information, visit: <https://en.southworking.org>

²⁶ For more information, visit: <https://mup.gov.hr/aliens-281621/stay-and-work/temporary-stay-of-digital-nomads/286833>

²⁷ For more information, visit: <https://e-resident.gov.ee/nomadvisa/>

²⁸ For more information, visit: <https://work.iceland.is/working/icelands-remote-work-long-term-visa>

wish to relocate their tax residency locally, with only 50% of their income subject to taxation.²⁹ Ireland has also emerged as a compelling example for teleworker attraction through the enactment of its rural policy, which attempts to revitalise low-density areas by creating co-working hubs.³⁰

Based on the above cases, the MAECI has shown interest in exploring the feasibility of an Italian visa for teleworkers and digital nomads. The capacity building takeaways presented in the next section can help to inform the design of such a policy, considering the analogies between start-up visas and digital nomad visas.

²⁹ For more information, visit: <https://www.schengenvisainfo.com/news/greece-plans-to-create-special-visa-for-digital-nomads/>

³⁰ For more information, visit: <https://www.gov.ie/en/publication/4c236-our-rural-future-vision-and-policy-context/>

3. Learning from start-up visa managers

The point of view of ISV managing organisations

The activity of identifying the opportunities for improvement of the programme and assessing its weaknesses benefitted from in-depth discussions with officials from the Ministries with a main role in managing the programme and the business representatives making up the ISV Evaluation Committee (see Annex A for more information on the different phases of the capacity building programme).

The very purpose of the ISV programme and the strategy underlying the programme has been a source of ambiguity since its inception according to several stakeholders. In this context, it was suggested that one of two mutually exclusive approaches could be followed, i.e. either attracting a large number of talents with the expectation that at least some of them will create high value-added start-ups (low selectivity), or targeting instead a few start-ups with already proven potential (high selectivity).

On a related note and in light of recent industrial policy guidelines,³¹ questions were raised about the potential need for evaluations to focus more closely on certain sectors or types of technology. Another issue is the flaw of the programme with regards the lack to date of any public or private sector initiatives to ensure a “soft landing” of start-up visa holders after arrival in Italy, for which the Enrich in the USA programme offers a fruitful example.³² In a future perspective, the necessity for impact assessment to be included as an integral element of ISV recurred throughout the debate, in order to expand the knowledge base on the start-ups founded by foreign citizens.

In light of the limited attention the programme has thus far received both at political level and on the ground, i.e. by stakeholders in the Italian start-up ecosystem, the associations represented in the Evaluation Committee proposed to follow up with awareness-raising actions addressed at their members. The creation of a “start-up visa” category in the main awards granted each year to the top Italian start-ups is one conceivable example. Relatedly, the MAECI, notably its Directorate General for Italian Citizens Abroad and Migration Policies (DGIT), stated its intention to raise awareness of the need to promote the programme throughout the diplomatic-consular network, and invited the Committee members to provide specific suggestions regarding target sectors, actors and regions deserving of a more intensive communication action. The DGIT also revealed that it had drafted a legislative proposal to simplify the procedures for the issuance of family reunification visa.

Indeed, the Italian embassies and consulates play a fundamental role in the migration process of start-up visa beneficiaries, as they are responsible for issuing entry visas. Therefore, building the capacity of staff in diplomatic missions could tangibly enhance policy implementation. Furthermore, as indicated in the

³¹ For more information, visit: <https://www.governo.it/sites/governo.it/files/PNRR.pdf>

³² For more information, visit the official website of the Enrich USA soft-landing programme: <https://www.enrichintheusa.com/j-1-soft-landing-program>

concluding remarks of the 2019 ISV Survey Report, these public entities could play a larger role in the dissemination of the programme worldwide, considering that only 3% of the respondents had become aware of it through this channel.

The main obstacles to a broader impact of the programme identified by the staff of the joining diplomatic missions include:

- **Language barriers**, as potential applicants argue that much of the communication (including non-institutional) around start-ups in Italy is done in national language;
- **Bottlenecks in immigration procedures** after entering Italy, with uncertainty about the duration of procedures to obtain a residence permit being a particularly recurrent issue;
- **Lack of direct communication with evaluators**, as the ISV procedure requires the Italian bodies responsible for assessing the business proposals to rely exclusively on written sources;
- **Lack of support services** for a soft landing of foreign founders arriving in Italy.

Suggested solutions include:

- **Teaming up with Italian economic networks abroad and other representations**, such as the local offices of the Italian Trade Agency, as a way to enhance programme dissemination in host countries;
- **Establishing dedicated bilateral co-operation programmes**, drawing from international case studies. For example, the German-Indian Start-up Exchange Program is a non-monetary platform initiated by the German Start-ups Association and supported by the German Federal Ministry for Economic Affairs to foster exchange between India and Germany in the start-up space and support Indian and German start-ups in their efforts to access the counterpart's market. Italy's Global Start Up Program makes a first step in this direction, offering selected start-ups a period of acceleration in overseas incubators.³³ However, it is not known to date whether this programme has had inward effects towards Italy.

³³ For more information, visit: <https://www.ice.it/it/settori/startup-innovazione/global-start-up-program>

Start-up Chile: a groundbreaking policy providing financial support to foreign founders

Box 3.1. Start-up Chile

Start-up Chile is a public start-up accelerator established by the Chilean government to support high-potential founders in bootstrapping their business in Chile.³⁴ It was started in 2010 to turn Chile into an innovation hotspot for Latin America. The Economic Development Agency of Chile (CORFO) has the main responsibility in managing the programme. The Ministry of Economy, Development and Tourism, the Ministry of Foreign Affairs, and the Ministry of the Interior also contribute to implementation.

In its early stage, the programme provided each entrepreneur with USD 40 000 in initial funding (the beneficiaries were obliged to match at least 10% of the public cash), a one-year visa, social security, a bank account, and a work area with a desk and wireless Internet connection. Start-up founders were required to spend at least six months in Chile. In its current setting, the programme is a start-up accelerator offering selected entrepreneurs equity-free start-up funding as well as a one-year visa to develop their products. Depending on their stage of growth, the selected entrepreneurs can participate in a four-to-twelve-month programme in the country, where they receive mentoring, office space, and access to business and financial networks.

The selection procedure is outsourced to a California-based consultancy named YouNoodle, which ranks candidates based on the quality of the founding team, the merits of the initiative, and the potential impact on the local ecosystem. CORFO makes the final decision on the selected candidates.

Multiple tracks are currently available to start-up entrepreneurs through the accelerator programme:

- Pre-acceleration programme (known as “Build”): focused on early-stage start-ups with at least 50% female founder representation. Up to 50 start-ups per cohort are admitted, benefitting from equity-free funding of USD 14 000 (additional USD 6 500 can be granted under special circumstances);
- Acceleration programme (“Ignite”): aimed at early-stage start-ups with a running business. Up to 30 start-ups per cohort are admitted, benefitting from equity-free funding of USD 35 000 (an extension of USD 35 000 is possible);
- Scale programme (“Growth”): designed to support consolidated tech-based start-ups. Up to 10-15 start-ups per cohort are admitted, receiving equity-free funding of USD 100 000. Successful candidates are encouraged to raise private financing: CORFO connects them with business angels and venture capital fund for this purpose.³⁵

Each track foresees two cohorts per year. Assessments take about three months, after which selected start-ups can join the programme and benefit from a variety of incentives available during the four-month (Build and Ignite programmes) or twelve-month course (in the case of the Growth programme).

As the programmes are open to domestic founders, Chileans report the highest country representation, accounting for 27.5% of all accepted candidates, followed by the USA, Argentina, India, and Brazil.

According to dissemination materials shared by interviewees, Start-up Chile has accelerated more than 2 000 start-ups (72.5% of which are foreign) since inception, accounting for about 5 000 entrepreneurs. Foreign start-ups have a survival rate of 44.3% and a portfolio valuation of USD 1.9 billion. They have made sales by USD 144 million in Chile and their retention rate in the country is 56.7%.

Source: Start-up Chile official website and materials shared by interviewed programme managers.

Strengths and challenges

Start-up Chile has expanded its scope in recent years, adding talent retention to its original focus on talent attraction. The programme involves the Ministry of Foreign Affairs as a visa issuer and the Ministry of the Interior as a residence permit issuer. Indeed, inter-ministerial co-operation is essential to ensure the programme's smooth operation. The programme foresees two procedures. Track A consists of a traditional visa issued by the Chilean consulate in the country of origin of the applicant. Track B, known as Visa Tech, is a protocol started in 2017 by the Ministry of Interior to attract more entrepreneurs and investors. Start-up Chile and Invest Chile are the only two institutions entitled to use this protocol. The procedure takes place while applicants are already in Chile, indicating a shift in emphasis over time, from talent attraction to talent retention as a top concern. An additional goal of the 2017 reform is to include different types of immigrants, the majority of whom are Latin Americans seeking an improved standard of living, and to prevent people from entering the country on tourist visas in order to apply for Start-up Chile, as has been the case in the past.

One of Start-up Chile's defining aspects according to governmental officials is its commitment to closing gaps in entrepreneurial capacities in the local economy by providing a fast-track method for talent attraction through an integrated institutional network. Instead, bureaucracy poses a significant threat to Start-up Chile: if procedures go wrong, start-up visa holders could become poor advocates for the programme abroad. As proven by recent crises, such as in Venezuela and Argentina, socioeconomic conditions in the region may constitute an additional challenge, with securing a visa becoming increasingly driven by necessity rather than entrepreneurial prospects, weakening the programme's track-record.

Furthermore, contrary to the majority of start-up visa programmes around the world that do not include direct funding, Start-up Chile recipients, both Chilean and visa holders, receive a grant of approximately USD 35 000 per start-up for the acceleration programme. In relation to the financing of international start-ups, there are certain constraining factors on the usage of funds. The grants provided are only to be used within the country and for business development purposes. Individuals in the national innovation ecosystem are most familiar with the programme, which they regard as a potential to grow the economy, and the Latin American area accounts for the majority of foreign beneficiaries, depicting a sense of belonging among applicants to the same broader community. The proposal of subsidising foreign start-ups was not well embraced when it was first introduced more than a decade ago, however the idea that an extractive country might need to establish a flourishing entrepreneurial ecosystem prevailed in the long term. There was in fact generalised consensus on the presence of a market failure needing government intervention, as approximately 5 000 tech professionals were missing on a yearly basis according to estimates. In interviewees' view, the key performance indicators attained by the programme over time, measured in terms of start-up support and job creation, as well as investment attractiveness, justified its continuation. Several papers published by the Universidad Católica de Chile have attempted to quantify the economic impact of Start-up Chile. For instance, a counter-factual analysis using a control group was conducted to test whether, all other things being equal, start-ups supported by the programme outperform those that did not receive the support (Gonzalez-Uribe, 2015^[15]) (Gonzalez-Uribe, 2017^[16]). Over the years, monitoring reports have also been issued by the Ministry of Economy. On the contrary, there seems to be no evidence of papers aiming to assess the programme's social and cultural effects. Lastly, Start-up Chile managers saw the matter of digital nomads and teleworking as a two-sided coin, as location-independent labour has the potential to attract new talent to Chile, but may also drive an outflow of IT talent to other Latin American countries offering lower compensation. Finally, an additional possible benefit of job reallocation across space is the reduction of capital concentration, given that Santiago, Chile's capital, is home to one third of the country's population, or 6 out of 18 million people.

³⁴ Start-up Chile official website: <https://www.startupchile.org/about-us/>

³⁵ For more information, visit: <https://www.startupchile.org/apply/>

La French Tech Visa, where effective public communication makes the difference

Box 3.2. French Tech Visa

The French Tech Visa, started in 2017, is a simplified procedure for the issuance of a residency permit (Talent Passport) to France.³⁶ It targets international profiles related to the tech industry, including (a) start-up founders (the focus of this box), (b) high-skilled employees,³⁷ and (c) investors.³⁸ The Talent Passport is valid for up to four years and grants family status to the spouse and dependent children of the recipient. The assessment of whether the application is relevant to the tech industry is reliant on competent third parties in all three procedures. A specialised desk run by the public agency Business France and known as “Welcome to la French Tech” ensures that beneficiaries have a smooth transition when relocating to France, by providing advice and support on immigration and administrative issues.

Glancing at governance issues, Direccte (a decentralised state service in charge of labour affairs) was in charge of reviewing applications until 2020. Currently, this function is taken care of by the Ministry of Economy’s sub-directorate for innovation as a result of a reorganisation of state agencies.

The name of the start-up visa echoes an ecosystem-building initiative launched in 2013 and known as “French Tech”, whose mission is to make France an attractive country for promising start-ups. It also refers to a network of partners all over the country accredited by the national government. The term is also used for branding purposes by French innovative firms in overseas business missions, reflecting government plans to foster the internationalisation of the national tech-community. Firms established by start-up visa holders also become part of the “French Tech” scene.

French Tech Visa for Founders

The French Tech Visa for Founders (“projet économique innovant”) allows foreign talents willing to start a business in France to apply for the Talent Passport. The application is contingent on assessment of the applicant’s proposal to pursue an innovative project. In the past, eligibility was limited to founders whose start-up was hosted in a French Tech partner incubator. Since 2020, also entrepreneurs whose business is not supported by an incubator can apply. However, the French Tech partner incubators still generate most of the applications. The evaluation by the Ministry of Economy takes up to two weeks.

Beyond the business proposal, proof of sufficient yearly financial means equal to the statutory national minimum wage must be provided (worth EUR 18 654.96 as of 1 January 2021). The validity period of the permit varies based on the characteristics and the duration of the proposed project, and it cannot exceed four years. Upon approval of the permit, applicants will pay administrative fees worth a total of EUR 324.

Since 2018, about 150 applications have been submitted each year. Around 300 have been successful. Beneficiaries are typically male (85%), young (the average age is 32) and highly educated: 71% of the recipients have attained a level of education at least equal to a Master’s degree, and 24% hold a Bachelor’s degree. More than half of the recipients (56%) are from Africa and the Middle East; 18% of the beneficiaries are from Asia, particularly from the Indian subcontinent, while 15% are from North America; finally, 11% are European (non-EU, e.g. Russia). 40% of all recipients come from a French-speaking country (Morocco, Lebanon, Ivory Coast, Benin, Senegal, Cameroun, and Mali are the most common). Finally, almost 70% of projects accepted since September 2020 are incubated or established in Paris, given the geographical distribution of the French Tech partner incubators.

Source: French Tech Visa official website and materials shared by interviewed programme managers.

Strengths and challenges

French officials interviewed highlight the coherence and continuity that exists between different policy initiatives launched by different administrations over the last decade. The French Tech visa in its current form is an evolution of 2016 *La French Ticket*, and several of the policy instruments currently in place, such as the status of *Jeune Entreprise Innovante* (somewhat similar to the Italian notion of innovative start-up), draw on the 2016 formulation. After an earlier period in which the French Tech brand was issued with a laissez-faire attitude, the policy has become increasingly stringent over time and is now regulated. The French Tech has the full support of the entrepreneurial community, which in fact contributed to the programme's design, and works in co-operative competition with *France Digitale*, a movement founded in 2012 with the aim of representing digital start-ups in Europe.³⁹ Over time, the brand was thus able to achieve a good balance of public and private components in order to enhance its performance.

A multi-faceted approach was taken to ensure the success of the French Tech Visa, including a “test-and-scale” method to improve the tools in place, synergies with the French Tech overarching branding initiative, and the strong political support provided by the current administration. The latter, in particular, contributes to streamlining co-operation between Ministries and agencies. The programme lies on a solid three-tiered bureaucratic structure that comprises the Ministry of Economy, Finance and Recovery, the Ministry of the Home Affairs and Business France, each represented by three officials, and the Visa Communication Team at La French Tech. The Business France personnel in particular forms the *Welcome to La French Tech* team, which was established in September 2020 with the aim of ensuring a true “soft landing” for beneficiaries entering the country.

The French Tech Visa in its three formulations (for founders, for investors, and for employees) is a legal instrument in and of itself, legally distinct from ordinary employment and self-employment visas. In the comparison of the French Tech Visa for employees and the EU Blue Card, French officials pointed out that the two instruments target different groups and adopt two distinct approaches, with the French Tech Visa focusing on businesses and the EU Blue Card on individuals. This strategy results in higher financial requirements for the EU Blue Card, which does not perform as well in France as the French Tech Visa, which receives instead more emphasis in public communication.

The French Tech Visa presents two, deeply intertwined, areas for improvement. The first is associated with the current concentration of beneficiaries in Paris, due to a lack of knowledge on the scheme among local policy makers in other regions and cities in France. The second is concerned with the need to expand

³⁶ For more information, visit: <https://lafrenchtech.com/en/how-france-helps-startups/french-tech-visa/>

³⁷ The French Tech Visa for Employees (“*salarié recruté par une entreprise innovante*”) facilitates the recruitment of international talent for French start-ups. It is open to enterprises with a fiscal status of young innovative company (“*jeune entreprise innovante*”) and, as of 2019, to enterprises that have been designated as innovative by the Ministry of Economy. Foreign talents who are offered a pay of at least EUR 37 000 (gross) per year are eligible for a Talent Passport that is valid for up to four years (renewable). Between March 2019, when the system was introduced, and January 2021, 1 093 certificates were issued, indicating that as many companies are entitled to hire foreign workers through the French Tech Visa. Certificate can be used to hire one or more foreign workers, but the number of recruitments is not known.

³⁸ French Tech Visa for Investors (“*investisseur économique*”) aims at foreign investors committing to invest at least EUR 300 000 in French start-ups. Share capital investments, reinvested earnings, and “loans between affiliated companies” are examples of direct investments. The Ministry of Economy evaluates the relevance of applications with the support of Business France field offices. French authorities have not publicly shared the number of certifications issued to date. However, the interview indicated that they are very few.

³⁹ For more information, visit: <https://francedigitale.org>

the network of eligible incubators and other similar actors, which could in fact assist in addressing the first issue as well.

Lastly, the French Tech Visa experience may provide useful insights for a teleworker attraction programme, both in a pandemic context where working from home has gained new legitimacy and at a later stage, as multiple surveys suggest that such a working mode may become the norm on a large scale once social distancing restrictions are lifted. However, no formal considerations have yet been made on the subject at government level.

Ireland's Start-up Entrepreneur Programme: talent attraction and retention can go hand in hand

Box 3.3. Start-up Entrepreneur Programme in Ireland

The Start-up Entrepreneur Programme (STEP) was introduced by the Irish government in 2012.⁴⁰ The aim is to provide non-EEA citizens and their families with a secure resident status, contingently to the applicant's commitment to developing a high-potential start-up business in the country. In this way, innovative business leaders with a sound track record are encouraged to relocate and make productive investment in Ireland. The successful applicant to the programme is encouraged to apply for long-term residence five years after receiving a STEP permission. The eligibility criteria include submitting an innovative business idea and having access to EUR 50 000 to fund the business idea, be it from the candidate's own resources, a business loan, equity investment or a public grant. Showing a potential for creating at least 10 jobs in Ireland and generating EUR 1 million in revenues within three to four years of starting up adds to the requirements.

The STEP Applications Unit established at the Irish Ministry of Justice serves as a contact point for the candidates, and an independent Evaluation Committee oversees the process. Senior civil and public officers from relevant Irish government departments and agencies, including Enterprise Ireland and the Industrial Development Agency, make up the Evaluation Committee, which advises the Ministry on whether a business plan is appropriate and fits the legal standards.

Successful STEP applicants will receive a letter granting them authorisation to live in the country for an initial period of two years, renewable for another three years if the applicant's business is established and they are working full-time in the business. The applicant's permission may be renewed for another five years (long-term residency) if such conditions are confirmed over time.

To date, STEP has recorded 528 applications, with 171 (32%) of them being approved. In 2016 and 2017, the programme reported the highest number of applications (138 and 184 respectively), accounting for more than 60% of overall applications since its inception in 2012.

Source: STEP official website and materials shared by interviewed programme managers.

Strengths and challenges

The STEP initiative was implemented shortly after the 2008 financial crisis, along with other measures aimed at reviving the national economy and attracting investment into the country. Indeed, one of the programme's most crucial and intangible effects is its ability to signal Ireland's restored openness to inward

⁴⁰ For more information, visit: <https://www.irishimmigration.ie/start-up-entrepreneur-programme-step/>

foreign investment. Nonetheless, civil servants, rather than people in political roles, have been the driving force behind the programme through the years, in a similar way to what has been reported by Italian actors with reference to the ISV programme (see previous subsection). This implies that, although officials have ensured a smooth functioning of the procedures, the administration's reduced attention has resulted in low exposure and a limited number of applications.

It is worth noting that a large share of applicants are already in the country for educational purposes and wish to stay to start a business. Hence, talent retention is a vital component of the STEP programme, which is a significant distinction from the Italian instance, primarily focused on talent attraction. Furthermore, many candidates opt to settle in cities and regions outside of Dublin and other large cities, thus spatial concentration is not a concern, contrarily to the previously explored case of France. This is typical, for instance, of US citizens seeking a lifestyle change on the West Coast of the country, as well as applicants who land in high-tech clusters, the majority of which are located outside of the capital, and candidates who are interested in the agricultural sector.

The Irish government had been preparing to fine-tune the STEP programme for a year; however, due to the advent of the COVID-19 pandemic and the general election that took place in February 2020, such a resolution had to be postponed. The proposed reforms will aim to address a variety of aspects, including lowering the financial requirements for applying to the programme, implementing a preferential treatment mechanism for candidates who have pursued their academic studies in Ireland, in line with the programme's talent retention goal, and finally encouraging the retention of beneficiaries who have completed STEM degrees, by extending their permit for three years, rather than the ordinarily stipulated two years. STEP does not automatically provide any type of support, such as fiscal or financial incentives, other than a facilitated visa application procedure. However, the Irish government adopts a proactive role in matching applicants with local Enterprise Ireland agencies,⁴¹ a public body with 32 local authorities across the country that contributes to evaluating applications and may provide some candidates with additional forms of support such as mentoring and grants, subject to any financial constraints.

In discussing STEP's areas for improvement, Irish officials pointed out that additional staff responsible for monitoring and promoting the programme, as well as increased political support, may assist to enhance the programme's performance in the future. In fact, there has been relatively limited outreach thus far, despite the critical role performed by innovation clusters and educational institutions. Lastly, social media involvement, which could be a valuable source of public awareness, also has the potential for development. In order to make progress in this direction, the programme's website, which serves as its primary method of public communication, has recently been renovated with the goal of increasing audience engagement and hence participation in the programme.

⁴¹ Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets.

Start-up Visa Portugal, a case for effective soft landing

Box 3.4. Start-up Visa Portugal

Start-up visa Portugal was introduced in 2017 and took effect in 2018. It is a host programme for foreign entrepreneurs willing to create an innovative enterprise in Portugal.⁴² Applications are evaluated by IAPMEI (Agência para a Competitividade e Inovação), the principal national agency for business development, which is overseen by the Ministry of Economy. After verification and analysis by IAPMEI, the certification is valid for one year and renewed for similar periods.

Entrepreneurs who apply for a start-up visa are expected to sign a contract with a Portuguese incubator certified according to national law,⁴³ provided they have previously complied with a specific number of administrative and financial requisites validated by IAPMEI. The programme addresses both foreigners who wish to develop their innovative business in Portugal but have not started it up yet, and those who have already incorporated a firm in their home country and want to expand to Portugal.

Candidates must demonstrate that they have a genuine interest in developing an entrepreneurial project in Portugal, specifically through the creation of an innovative firm showing a potential to grow and go international. The programme sets specific performance indicators for applicants to aim at, as their firms should have the potential to achieve a turnover of over EUR 325 000 per year and/or an asset value of the same amount within five years of the start of the incubation contract.

The application procedure also requires foreign citizens to contact certified incubators whose features best match their business proposals, in order to obtain a statement of interest to host their start-up. The assessment will take into account the innovative aspect of the project and its potential for expansion.

The initial assessment by IAPMEI takes a maximum of 30 working days. If the decision is favourable, the candidate has 40 working days to sign a contract with one of the incubators.

Source: Start-up visa Portugal official website and materials shared by interviewed programme managers.

Strengths and challenges

Similarly to the previously analysed programmes, the ultimate goal of SVP is to offer applicants a standard entrepreneurship visa through a streamlined application process. The main differences from an ordinary entrepreneurship visa are i) the procedure itself, which is conducted online and in a more timely manner, ii) the less stringent fulfilment criteria, as the evaluation is managed by incubators and thus interviews are waived, and iii) the system's governance, which requires a matching system with the incubators. The SVP manager also highlighted that several recipients of the programme enter Portugal on a tourist visa and then apply for a residence permit once they are in the country.

Despite the fact that the SVP is intended solely at entrepreneurs, the Portuguese government also offers an investor visa, comparable to the French instance, which however has not been promoted from a political, policy, or marketing aspect and is hence not included in the SVP category. Furthermore, for employees working in high-tech industries, Portugal has promoted a separate programme known as Tech Visa, which operates in a structurally different manner, as incubators do not engage in the process, and under a different governance, as other external private actors are involved for certification purposes.

⁴² For more information, visit: <https://startupportugal.com/startup-visa>

⁴³ There were 67 certified incubators at time of writing this report in mid-2021.

Comparably to the case of Ireland, the SVP does not pose a concern in terms of spatial concentration of destinations, as the programme was designed in such a way that it allows for a level distribution across Portuguese geography. In fact, in order to minimise overpopulation in a few areas, regulations restrict the number of applications accepted in each incubator, with matching occurring by default.

While decisively contributing to visa holders' soft landing and integration into local business communities, the matching system with start-up incubators entails certain co-ordination costs and a fair amount of bureaucratic procedures. These may however be mitigated by the absence of public expenses associated with the programme, with the sole exception of the salaries of the few officials involved in the procedure. In addition, according to estimates by Startup Portugal, "importing" a start-up founder results in substantial net savings for the government, due to the absence of public expenditures otherwise incurred for supporting individuals in areas such as education and social services. Furthermore, by encouraging entrepreneurship in low-density areas, the initiative may actually serve as a beneficial motivator for territorial cohesion.

In terms of promotion, the programme is woven into other start-up-related initiatives and public events (e.g. the Web Summit hosted annually in Lisbon, one of Europe's main start-up events),⁴⁴ with certain incubators playing a key role in disseminating information by targeting specific institutions in selected countries and conducting ad hoc calls for start-up visa applications.

Finally, when discussing the matter of potential synergies between SVP and teleworker attraction, the interviewee acknowledged the growing importance of digital nomadism in the way individuals contribute to society, and the country may hence employ additional efforts in the future towards related initiatives.

⁴⁴ For more information, visit: <https://www.forbes.com/sites/jasonbloomberg/2018/11/09/seven-enterprise-startup-standouts-at-massive-websummit-conference/>

Table 3.1. Comparative overview of five selected start-up visa programmes

Indicator	Italy	Chile	France	Ireland	Portugal
Year of inception	2014	2010	2017	2012	2017
Availability (maximum no. of applications)	Open on running basis (ceiling set by annual law)	Two cohorts per year (ceiling depends on track)	Open on running basis (no limitations)	Open on running basis (no limitations)	Open on running basis (no limitations)
Focus on growth potential or innovation	Innovation (innovative start-up criteria)	Growth potential (yet, candidates mostly hi-tech)	Innovation (new or innovative product/service)	Innovation (new or innovative product/service)	Both (pre-set growth targets)
Minimum yearly income required	EUR 8 500	No income requirement	EUR 18 654.96	No income requirement	EUR 5 146.80
Funds required	EUR 50 000	Not required	Not required	EUR 50 000	Not required
Evaluation period	Up to 30 days	Up to 3 months	Up to 2 weeks	Up to 3 months	Up to 30 days
Application fees	EUR 100	No fees due	EUR 324	EUR 350	N/A ¹
1 st permit lasts	1 year	1 year	Up to 4 years	2 years	1 year
Policy linkages	Start-up Act	No	French Tech	No	Incubator network
Nature of evaluation body	Private (ISV Evaluation Committee)	Dual (US consultancy and CORFO final say)	Public (Ministry of Economy)	Public (agencies part of Evaluation Committee)	Public (IAPMEI)
Number of staff managing the programme	2 non-FTE ² (MISE)	29 FTE (CORFO)	3 non-FTE (MEF) + 3 non-FTE (Welcome Desk)	3 FTE + 1 non-FTE (Ministry of Justice)	3 non-FTE (Startup Portugal)
Funds granted	No	Yes (>USD 40k)	No	No	No
Other incentives awarded	Innovative start-up status	Acceleration programme	Young innovative firm status	No	Incubation programme
Application record (up to)	481 (end 2019)	~10 250 ³ (end 2019)	329 (Feb. 2021) ⁴	528 (end 2020)	N/A
Approval rate (%)	51.9	~15.2	95 ⁵	32	N/A
Top-three countries of origin (including not approved)	Russia China USA/Pakistan	USA Argentina India ³	Morocco USA India ⁵	China Pakistan USA	N/A

Note:¹ This piece of information was not disclosed by interviewees. ² FTE= full-time equivalent. ³ The information provided in this field does not take into account Chilean nationals, who are also entitled to participate in the acceleration programme. ⁴ Only successful applications are considered. ⁵ The information provided in this field takes into account only applications received between September 2020 and February 2021, i.e. since the Ministry of Economy has taken over the evaluation of applications.

Source: Figures provided by interviewed start-up visa managers of Chile, France, Ireland, and Portugal. (Italian Ministry of Economic Development, 2019_[11]) is the source for Italy.

Conclusions

The analysis of international practices brought out several lessons that can contribute to enhancing the impact of the Italian start-up visa as well as to informing the design of a national policy for remote worker attraction.

Services provided to start-up visa holders upon arrival can meaningfully improve policy recipients' migratory and entrepreneurial experience. So-called “soft landing mechanisms” aim to ensure a smooth and seamless transition for newcomers when joining their country of destination. Offering advice in dealing with any administrative and regulatory procedures that may arise with overseas relocation is critical, with the French Tech Visa Welcome Desk visa providing a highly relevant example. Support may go beyond migratory matters and benefit foreign entrepreneurs in business development and integration into the local ecosystem. Chile and Portugal stand out in this sense. The former provides equity-free funding and a fully-fledged acceleration programme, while the latter ensures that start-ups are supported by a local incubator fitting their characteristics and needs. In contrast, Ireland and Italy seem to lack such a component. As emphasised in the 2019 ISV survey report, this may go to the detriment of beneficiaries and, ultimately, harm the reputation of the programme.

The level of political support that start-up visa programmes are able to garner nationally is another critical factor for policies to achieve sizable impact. Strong commitment may help the programmes to project a more convincing and structured image both within and outside of national borders, conveying the notion of a unified effort by government bodies and thereby attracting greater attention and interest from international applicants. This has certainly been the case of France, which has managed to project a unified picture of its initiative through a concerted political effort and the association of the programme with the French Tech brand. The Chilean instance also serves as a successful example, with particular regard to programme proponents' ability to bring forth the generalised benefits that the initiative would have delivered to the community even at the cost of significant public investment in foreign undertakings. The Portuguese scheme shows how start-up visas can serve broader political goals, such as the reduction of disparities in regional development: government-led matching between visa applicants and start-up incubators ensures that the benefits of the programme are evenly distributed across space. In comparison to the other cases studied, the Italian and Irish cases received a rather poor level of political support, which could have an adverse impact on the overall performance of their respective programmes. However, recent efforts by Irish administrations to reform the STEP programme based on the observation of empirical evidence show that this problem is easily reversible if changes in political conditions allow.

The availability of effective tools to analyse programme outcomes is crucial for many reasons. These include the ability to assess the prospective returns in terms of human and financial resources, as well as fostering accountability vis-à-vis stakeholders and citizenry, and rectifying some flaws that only targeted measurement allows identifying. In the case of Italy, a monitoring and reporting attempt was implemented in order to transparently collect the programme's shortcomings. While this is still far from the idea of a full-fledged impact evaluation, it did contribute to track development and prepare the ground for possible improvements. In Ireland, a consistent approach allowed bringing to light some critical aspects calling for correctives. In Chile, the focus on data had rather different but equally useful aims, i.e. enhancing policy

dissemination and providing evidence of the local impact of foreign entrepreneurs supported with public money.

The policy objective of talent acquisition can go hand in hand with talent retention. According to start-up visa managers, it is critical to allow space for a holistic policy perspective that considers both, as two significantly interwoven and equally important parts of a single strategy to foster local employment and economic development. The theme goes beyond the sole conception of attracting entrepreneurs, as policy makers have also looked at hi-tech employees, such as programmers and developers, who can help to bridge gaps in national talent pools. Ireland set a particularly valuable example in tackling such a holistic approach through ad-hoc communication efforts aimed mostly at potential applicants already in the country who wish to start a business, with additional incentives for STEM graduates. The French Tech Visa even foresees a dedicated track for highly qualified workers.

The analysis of international practices offers a number of insights that, in addition to potentially benefitting the performance of ISV, could be generalised to other talent attraction initiatives. **Research identifies five gateways for attracting more foreign entrepreneurs:**

- **Strategic vision and targeted outreach.** Quality procedures for the issue of visas and residence permits are an important, but per se not a sufficient precondition for impactful talent attraction policies. Other factors play a major role, such as an overarching vision that clearly identifies objectives and target groups as well as tailor-made policy communication;
- **Smooth inter-institutional coordination,** is another important precondition for the implementation of sound and efficient policies aimed at talent attraction, as immigration is a complex process entailing multiple stages, each involving different public bodies and fulfilments;
- **Private sector engagement** can benefit several aspects of a start-up visa programme, including the evaluation of business proposals, soft landing and dissemination – crucial instances in any type of policy for talent attraction. In addition, matchmaking between visa applicants and start-up incubators can help to promote the benefits more broadly throughout a country, not just the main cities;
- **Integration into broader policy objectives,** such as filling skill gaps in the labour market, and the related instruments, such as other incentives in place to create knowledge-intensive jobs and foster innovative entrepreneurship, can boost the impact of talent attraction policies;
- **Evidence-based methods** are equally critical throughout the lifecycle of a talent attraction policy. Solutions informed by empirical evidence are more responsive to the context, which entails cost savings, as well as more accountable vis-à-vis the public opinion and their intended users, which implies positive reputational effects.

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Annex A. Capacity building structure and methodology

The capacity building consisted of a diversified set of activities serving multiple objectives:

- **Selection of case studies.** Desk research provided an overall framework for assessing relevant literature and analysing pertinent data from ISV reports, with the ultimate aim of gathering factual evidence on comparable policies worldwide. The guiding principle for the selection of the case studies was to create a diverse picture that could encompass a wide range of features associated with a start-up visa programme. Chile was chosen as an example of a consolidated policy with a positive international reputation. Ireland, on the other hand, represented an initiative with features and a history similar to the Italian case and thus directly comparable. Finally, France and Portugal were chosen as two more recent initiatives, yet with a minimum track record, which present substantial differences with the Italian case. In order to ensure the reliability of the sources and the comparability of the policy information, coded inquiries were sent to the national contact points.
- **Virtual roundtable.** This online event kicked off the capacity building and served multiple goals. Firstly, it allowed the private and public institutions involved in the management of the ISV programme to convene for the first time since the pandemic outbreak. As coordination with the business representatives part of the ISV Evaluation Committee had been ensured independently by the MISE in the past, the opportunity to join such a forum was particularly meaningful to the MAECI. Secondly, the meeting allowed participants to learn about the goals and structure of the capacity building, as well as to foster a sense of shared mission, an important trigger for stakeholder engagement. Thirdly, the closed-door format encouraged participants to share their own hands-on experience on the strengths and flaws inherent in the programme, and to discuss solutions in an open and concrete manner.
- **Deep-dive interviews.** The interviews were conducted with the goal of generating a focused technical discussion and making the most of each start-up visa manager's practical experience with their respective programme, as well as of their vantage point on its institutional framework. To do so, each case was devoted a one-and-a-half-hour in-depth session, with only OECD personnel and the country's manager present, allowing for a confidential environment conducive to the development of unique experiences and perspectives. Interviews were also useful to create buy-in for the subsequent steps of the project. In order to assist the dialogue, the interviews with the representatives from France and Chile were run in French and Spanish, respectively.
- **International peer-learning workshop.** The emphasis of the session was on the presentations by four start-up visa managers. Each instance allotted a large amount of time for a Q&A session in order to encourage participation from members of the research community, international policy-makers involved in the matter, as well as the Italian business community. The audience was particularly varied, including, just to mention a few examples, a professor from the University of Southern Denmark, a start-up manager from Enterprise Lithuania, and a programme manager from the Intergovernmental Consultations on Migration, Asylum and Refugees, a specialised forum of international relevance.
- **Webinar for Italian diplomatic missions.** The MAECI invited the OECD manager in charge of the capacity building to keynote a webinar targeting the Italian embassies and consulates across

the world, which were grouped in two sessions for time zone purposes. Italian diplomats joined from Argentina, Brazil, Canada, Mexico and the USA for the western hemisphere, as well as from Australia, China, India, Japan and South Korea for the eastern hemisphere. The webinar aimed at raising awareness of the opportunities for improvement of the ISV programme. Ultimately, it served the purposes of building institutional capacity among the bodies involved in a crucial step of policy implementation, i.e. the issuance of start-up visas, and inspiring creative solutions to increase policy take-up (e.g. creating connections between Italian incubators and universities in host countries).

- **Briefing note.** The project came to a close with a capacity-building brief that summarised the evidence and information gathered throughout the aforementioned actions. This paper is an extension of such a note.

Table A.1. Capacity building phases and related objectives

Date	Type of activity	Objective
January 2021	Selection of case studies	Explore relevant literature Analyse data from ISV reports Identify comparable policies worldwide Collect hard facts on four selected policies
February 2021	Virtual roundtable with ISV managing institutions, both public (Ministries) and private (ISV Evaluation Committee)	Illustrate the goals of, foster institutional engagement in and formally kick off the capacity building Gather hands-on inputs on what works and what does not, as well as advice on how to improve
March 2021	Deep-dive interviews with start-up visa managers from four OECD countries	Collect evidence on strengths and weaknesses of the programmes based on direct experience Assess opportunities and threats for a further development of the programmes
March 2021	International peer-learning workshop with start-up visa managers	Highlight policy issues and features susceptible of being exported to other contexts Foster discussion with the research and business communities Promote networking and further co-operation
April 2021	Two webinar sessions (eastern and western hemisphere) with Italian Ministry of Foreign Affairs and its overseas network	Build institutional capacity among bodies involved in policy implementation Inspire creative solutions on how to improve policy take-up
June 2021	Summary note for Italian Ministry of Foreign Affairs	Wrap up the main takeaways of the capacity building initiative Inform the design of new policies for talent attraction (e.g. aimed at teleworkers)

Source: Authors' elaboration.