

January 2026

Key competencies of entrepreneurs in innovative entrepreneurship

INDEX

- | **01** | Executive Summary
- | **02** | Introduction
- | **03** | Transformation of the entrepreneurial profile
- | **04** | Ecosystem of Innovative Entrepreneurship
- | **05** | Core Competencies for Innovative Entrepreneurship
- | **06** | Specialized and Technical Competencies in Innovative Entrepreneurship
- | **07** | Emerging and Cross-Cutting Competencies
- | **08** | Developing and Strengthening Competencies
- | **09** | Case Studies
- | **10** | Conclusions
- | **11** | References

| 01 | Executive summary

Innovative entrepreneurship today demands a more comprehensive and conscious skill set than in previous eras. This monograph analyzes the key **competencies that define entrepreneurs capable** of creating, validating, and scaling innovative projects in uncertain environments.

Based on a **review of international frameworks** and contributions **from four experts** in the ecosystem, the document addresses fundamental, technical, emerging, and transversal competencies, as well as strategies for their development. The analysis focuses on the **evolution of the entrepreneurial profile, the importance of the team, the significance of communication, resilience, and continuous learning** as drivers of competitiveness.

| 02 | Introduction

Innovative entrepreneurship has become one of the **main drivers of economic, social, and technological transformation**. However, the success of innovative projects does not depend solely on the quality of the idea or the level of technological disruption. In a context shaped by uncertainty, speed, and complexity, the real **differentiating factor lies in the competencies of the people who undertake them**.

Today, **entrepreneurs operate** in **environments marked by constant change, global markets from early stages**, and growing pressure to demonstrate impact, traction, and viability. In this context, according to the **Global Entrepreneurship Monitor** in its 2023–2024 global report, the projects most likely to become established are those led by teams that **combine technical capabilities with management skills, adaptability, and decision-making under uncertainty**.

According to the World Economic Forum's **Future of Jobs Report 2025**, competencies such as **adaptability, continuous learning, and critical thinking** are among the most in demand in the coming years. This scenario requires a **more flexible and self-aware competency profile**: it is no longer enough to execute quickly; it is necessary to decide well, communicate clearly, lead diverse teams, and adapt without losing strategic direction.

This monograph aims to **analyze the key competencies** that define entrepreneurs in today's innovative entrepreneurship ecosystem. It addresses both which competencies are critical and how they evolve throughout a project's life cycle, from the earliest validation stages to scaling and consolidation.

The document adopts a **qualitative approach** based on two main sources: a review of **international reference frameworks** on entrepreneurial competencies—such as **EntreComp** (European Commission, 2016), the Global Entrepreneurship Monitor reports, and OECD analyses—and the contributions of **four ecosystem experts** with proven backgrounds in business management, investment communication, project evaluation, and innovation. Their experiences help translate competencies into real decisions, common mistakes, and accumulated learning.

As a guiding thread, the document starts from a premise: **entrepreneurial competencies are not static**. They develop, are trained, and transform as the project advances. Understanding this evolution and acting consciously upon it constitutes a competitive advantage in innovative entrepreneurship. The experts who contributed to this monograph are presented below:



Igone Ruiz de Azua, founder and former CEO of Amazinglers, a platform that connects companies with freelance talent. With more than 10 years of experience in business management and strategic consulting, she has led transformation projects across different sectors. Her focus on agile methodologies has positioned her as a benchmark in entrepreneurial management, having mentored more than 200 entrepreneurs in leadership competencies.



Luis Murrieta, project lead at Shakers, where he leads strategies to attract freelance talent. With extensive experience advising more than 300 startups, he has supported the success of numerous investment rounds. He is an associate professor of entrepreneurship at Universidad Pontificia Comillas ICAI-ICADE, a business angel, and the author of *El arte de conquistar inversores*.



Martina Lukanic, advisor in innovation and investment strategy, with extensive experience in project analysis and the assessment of entrepreneurial teams. She actively participates as a jury member in numerous demo days and pitch sessions, and manages an investment vehicle linked to the entrepreneurial ecosystem. Her perspective on the competencies that determine success has made her a reference for evaluating entrepreneurial profiles.



Fernando Lecuona, founder and director of Hunger4Innovation, a consulting firm specialized in corporate innovation processes and organizational transformation. His track record combining corporate environments and startups has enabled him to develop methodologies that integrate the best of both worlds. A specialist in design thinking and lean methodologies, he has helped more than 100 entrepreneurial teams validate and pivot their business models.

| 03 | Transformation of the entrepreneurial profile

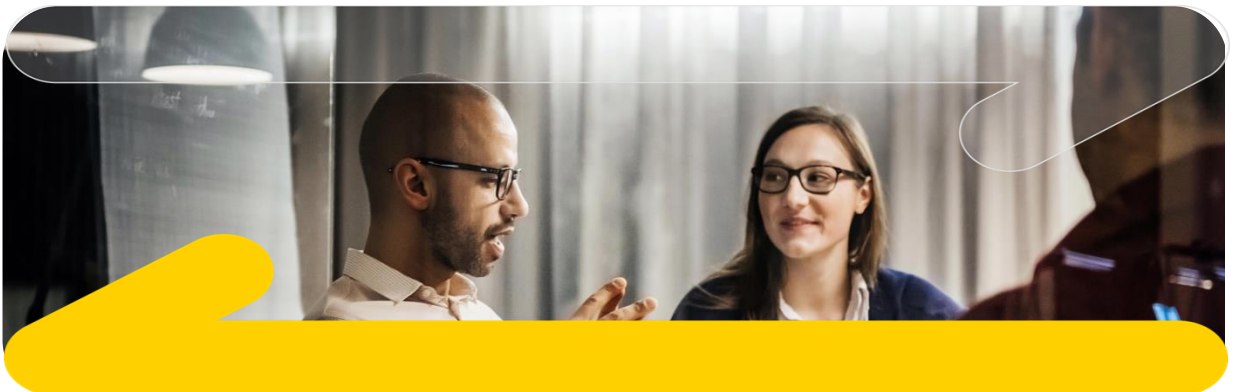
The **entrepreneurial profile** has undergone a significant transformation over the last decade. The change has not been purely technological, but also **cultural, organizational, and strategic**. This section analyzes how the required set of competencies has evolved and what demands today's environment places on entrepreneurs.

In previous decades, the focus of innovative entrepreneurship was mainly on **vision, risk-taking, and fast execution**. Today, these competencies remain relevant, but they are no longer sufficient. The current environment requires profiles capable of **combining vision with pragmatism, ambition with focus, and creativity with discipline**.

Fernando Lecuona, founder of Hunger4Innovation, highlights **priority management** as one of the most decisive elements in entrepreneurial performance: *«When you work with limited resources, time is against you and you must innovate constantly. Knowing what to do first, what to treat as secondary, and what to discard makes the difference between moving forward agilely or getting stuck»*. This reflection underscores the importance of knowing how to prioritize and allocate resources strategically in contexts of scarcity—a key capability for effective decision-making in high-pressure, uncertain environments.

Digitalization and globalization have introduced new demands. The OECD Skills Outlook 2023 and the European Commission's EntreComp framework agree that the **ability to learn, unlearn, and apply knowledge in real contexts** is a differentiating competency. In practice, this context translates into concrete requirements:

- Making decisions with incomplete information.
- Managing distributed and multidisciplinary teams.
- Integrating emerging technology without losing product-market fit.
- Learning and unlearning quickly.



Martina Lukanic, an advisor in innovation and investment strategy, observes this shift from the investor perspective: *«Before, vision and the ability to raise rounds were rewarded more. Today, operational management, team culture, and ethics in execution are increasingly valued. The narrative has shifted from “grow fast” to “grow with purpose”».*

As a result, the entrepreneurial profile evolves toward a figure more aware of their own strengths and limitations. The ability to **“zoom in” and “zoom out”** is valued: to go deep into operations when necessary and to step back to redefine strategy when the context demands it.

This transformation implies accepting that entrepreneurship is not only about execution, but also about leading **continuous learning** processes. Entrepreneurs who understand this evolution develop projects that are more resilient and more attractive to business angels, investment funds, and strategic partners.



| 04 | The innovative entrepreneurship ecosystem

Entrepreneurial competencies do not develop in a vacuum: they are trained and tested through **constant interaction with the ecosystem**. Therefore, it is important to understand **the characteristics of the environment** in which entrepreneurs operate and how it influences the competencies that are demanded.

Innovative entrepreneurship takes place within an ecosystem where startups, accelerators, investment funds, corporations, technology hubs, universities, and public administrations interact. Each actor has **different expectations**, which forces entrepreneurs to **adapt their narrative, strategy, and way of operating**.

Among the main characteristics of today's ecosystem are:

- High technological disruption.
- Accelerated rhythms of validation and scaling.
- Global competition from early stages.
- Greater sophistication among investors and clients.

In Spain, reports such as ENISA's Spain Startup Ecosystem Report 2024 or Startup Genome's Global Startup Ecosystem Report 2024 help explain **investment trends, the maturity of the entrepreneurial fabric, and territorial distribution**.

These analyses help interpret why certain competencies—such as the ability to communicate, prioritize, and manage cash—

are decisive.

Fernando Lecuona emphasizes the importance of this interaction: *«We focus a lot on identifying who the people related to the problem we want to solve are: customers, users, sector experts, even competitors. Keeping open and frequent conversations with them helps us stay grounded and avoid falling in love with ideas that do not fit a real need».*

Understanding the ecosystem and knowing how to navigate it is, in itself, a key competency. Those who achieve it access opportunities earlier, reduce friction, and increase their credibility with investor agents and strategic partners.



| 05 | Core competencias for innovative entrepreneurship

Core competencies are the foundation on which any innovative entrepreneurship project is built. They are the **cross-cutting** skills that enable entrepreneurs to **make decisions under uncertainty, lead teams, communicate their value proposition, and sustain the project over time.**

Following the EntreComp framework, these competencies combine **knowledge, attitudes, and skills** that reinforce one another and evolve as the project progresses. In the early stages, they enable **idea validation and resource mobilization.** In growth phases, they become **levers for scalability and investment attraction.**

Agile leadership and uncertainty management

Leadership in innovative entrepreneurship is exercised under **conditions of constant ambiguity.** Entrepreneurs make decisions without having all the information, with limited resources, and under time pressure. In this context, leading does not mean having all the answers, but **creating the conditions to move forward and learn fast.**

Igone Ruiz de Azua, founder and former CEO of Amazinglers, notes that one of the key competencies in early stages **is the ability to develop an idea with real economic returns:** *«Many startups get lost in romantic ideas that don't have a well-defined niche or customers who will pay to solve a real problem. Adopting an innovative strategic approach adapted to the reality of today's society is a key competency to develop».*

From an **investor perspective,** Martina Lukanic adds that the team is always the first filter: *«Cutting-edge technology or good indicators can attract attention, but if the team lacks the competencies needed to sustain growth, read the market well, and make tough decisions, the project collapses under its own weight. In the end, investing is betting on people».*

Versatility adds to this capability. In the early stages, the entrepreneur takes on **multiple roles:** strategic vision, customer relationships, fundraising, and team management. Managing this multiplicity of functions requires **focus, consistency, and resilience.**

As the project grows, **leadership evolves.** The **ability to delegate, attract talent, and build a coherent culture** becomes more important. Leadership stops being purely operational and becomes an **exercise in influence,** where the values, communication style, and decision-making of the founding team are transmitted throughout the organization.

Igone Ruiz de Azua puts it this way: *«Leadership cascades down—it starts with the CEO and reaches the most junior person in the company. There’s no point in creating a structured OKR (Objectives and Key Results) system if the team is afraid of the consequences of sharing feedback».*

Good practices associated with this competency include:

- Defining clear priorities in changing environments.
- Delegating with sound judgment and trust.
- Creating monitoring systems without falling into micromanagement.
- Fostering a culture of feedback and continuous learning.

Agile leadership does not eliminate uncertainty, but it makes it possible to **manage it in a structured way**. This capability is especially valued by investor stakeholders, who look for **teams able to adapt without losing strategic coherence**.



Strategic communication and impact storytelling

Communication is one of the **most decisive competencies** in innovative entrepreneurship—not only to raise investment, but also to align teams, close commercial agreements, and build trust within the ecosystem.

Luis Murrieta, project lead at Shakers and business angel, observes a clear evolution in how entrepreneurs communicate: *«Communication skills evolve from a very technical, product-centered approach toward strategic, empathetic, value-oriented communication. The entrepreneur learns to simplify complexity and to “sell the dream,” leaving technical jargon behind to connect with the other person’s needs».*

An **effective pitch combines clarity, structure, and adaptation to the audience**. You do not communicate the same way to an investment fund as you do to a corporate client or a technology partner. **Understanding what each audience expects and tailoring the message accordingly is a critical competency**.

Key elements of strategic communication include:

- Precisely defining the problem being solved.
- Explaining the value proposition in an accessible way.
- Demonstrating traction and execution capability.
- Conveying vision and team credibility.
- Clearly stating the ask or next step.

Martina Lukanic adds what she looks for when evaluating a **team's communication**: *«I look for teams that combine strategic vision with agile execution, able to adjust course in time without clinging to ideas that no longer work. I particularly value emotional intelligence, the ability to zoom in and zoom out, and clear communication inside and outside the team».*

Beyond the pitch, **impact storytelling** helps build a **coherent narrative around the project**. Luis Murrieta highlights **the most effective narrative elements**: *«The customer is the hero and the current problem is the villain. The product is the magical tool. It's also key to tell the story of how the idea emerged or the personal frustration that led to the solution, and to paint a clear picture of what the world will look like once the solution scales».*

Strong communication reduces friction, accelerates decisions, and increases the likelihood of creating opportunities. That is why it is one of the competencies with the highest return when developed intentionally.

Resilience, growth mindset, and adaptation to change

Innovative entrepreneurship involves living with error, rejection, and prolonged uncertainty. Resilience is not about enduring without change, but about adapting with emotional intelligence and continuous learning.

Martina Lukanic explains how she evaluates this competency: *«I observe how they talk about their failures. If there is learning, humility, and the ability to relaunch with more focus, it's a good sign. I also look at how they respond to unexpected changes. Do they freeze, complain, or reframe the strategy? Resilience is not resisting with clenched teeth, but adapting with emotional intelligence».*

Fernando Lecuona identifies **three competencies that repeatedly appear in resilient entrepreneurs**: *«Training and constant learning, because in the digital world everything evolves so fast that standing still means falling behind. Flexibility and adaptability, to change approach without losing direction or motivation. And strategic prioritization, because in an environment with a thousand possibilities, knowing what to do first—and what not to do—is key».*

This competency shows up in concrete actions:

- **Reframing hypotheses** when data indicates it.
- **Actively listening** to the market and the team.
- **Adjusting priorities** without excessive attachment to initial ideas.
- **Managing personal and team energy.**

Igone Ruiz de Azua emphasizes the role of **communities in building resilience**: *«Many times CEOs cling to tunnel vision around their goals. Belonging to peer communities allows them to adopt other perspectives, understand their context differently, and in many cases this translates into greater efficiency in their day-to-day operational management».*



Strategic thinking and future vision

Strategic thinking connects present-day decisions with a long-term vision. In innovative entrepreneurship, this competency is key to **avoiding dispersion and sustaining growth.**

Thinking strategically involves:

Prioritizing initiatives with real impact.

Balancing innovation with market pragmatism.

Making decisions based on data and learning.

Anticipating scenarios and preparing alternatives.

Entrepreneurs with strategic vision do not simply react. They build a **decision framework** that enables them to **move forward coherently**, even in highly uncertain environments.

This block of core **competencies lays the foundation** on which **technical and specialized competencies** are developed. Without a solid base in leadership, communication, resilience, and strategy, sustainable growth is difficult to achieve.

| 06 | Specialized and technical competencies in innovative entrepreneurship

Specialized competencies make it possible to turn a **strategic vision** into **concrete results**. In innovative entrepreneurship, these competencies do not necessarily require deep technical mastery in every area, but they do require **sufficient understanding** to **make informed decisions, prioritize correctly, and engage with specialists**, investor stakeholders, and partners.

Unlike core competencies, these are developed **more intensively as the project advances** and operational complexity increases.

Digital marketing and growth strategies

Marketing in innovative entrepreneurship has evolved **from traditional approaches to models based on data, continuous experimentation, and fast learning**. The ability to **generate traction efficiently** has become one of the main growth levers.

Entrepreneurs need to understand the **fundamentals of digital marketing** to:

- Clearly identify their target customer.
- Validate value propositions in early stages.
- Prioritize the highest-impact channels.
- Measure results and adjust strategies.

Growth hacking and product-led growth strategies rely on **short experimentation cycles**. They do not aim for large initial campaigns, but for **rapid learning** that helps **optimize the product, the message, and user acquisition**.

Key competencies in this area include:

- **Defining relevant metrics** based on the project stage.
- **Designing low-cost, high-learning experiments**.
- **Interpreting data** to make decisions.
- **Balancing strategic vision with tactical execution**.

Mastering these competencies enables entrepreneurial teams to **grow with focus** and efficiency—**elements especially valued by investor stakeholders** in seed and early series stages.

Financial management for startups and investment rounds

Financial management is one of the **areas where the most mistakes concentrate** in innovative entrepreneurship—not due to lack of ambition, but to an insufficient understanding of timelines, expectations, and capital dynamics.

CB Insights’ analysis (2023) of the reasons startups fail repeatedly highlights issues such as **lack of product-market fit, running out of cash, or poor prioritization as critical factors**. While each case is different, the pattern is clear: when a project **fails to manage cash, focus, or validation, technology alone does not compensate**.

Entrepreneurs must develop **financial competencies** oriented toward:

- Understanding cost structure and cash flow.
- Prioritizing efficient use of resources.
- Planning realistic growth scenarios.
- Preparing fundraising processes.

Martina Lukanic details the **competencies** needed to **manage an investment round**: *«You need absolute clarity in the value proposition, as well as compelling communication that combines synthesis, realism, and future vision. Stamina in the face of “no’s,” self-confidence, humility, and good energy management are also fundamental. Raising a round is an endurance process, not a speed race»*.

Luis Murrieta identifies **common mistakes** that undermine these processes: *«One of the most common is using too much technical jargon, assuming the audience knows the technology or industry as well as they do. Another frequent mistake is not defining the “why”: focusing on what they do instead of why they do it and what real problem they solve»*.

The **most valued financial competencies include**:

- The ability to synthesize and communicate with data.
- Strategic planning of the investment process.
- Understanding the long-term impact of investment.

These are complemented by **essential personal competencies**, especially relevant in prolonged fundraising processes, such as **emotional management in the face of rejection**—critical for dealing with repeated “no’s” without performance deterioration—as well as **resilience and consistency** throughout the process, which are key to **maintaining focus, motivation, and strategic coherence** until the round closes.



Technological competencies and use of digital tools

Technology is a key enabler of innovative entrepreneurship, but it does not replace strategic judgment. Entrepreneurs do not need to be technical experts in every area, but they must understand the possibilities and limitations of the technologies they use.

Among the most relevant technological competencies are:

- Understanding the potential of emerging technologies such as artificial intelligence or automation.
- Selecting digital tools that optimize processes.
- Integrating technology without losing customer focus.
- Making technology decisions aligned with strategy.

The conscious use of digital tools enables efficiency gains, operational scaling, and improved user experience. However, the key lies in prioritizing correctly and avoiding technological solutions that do not deliver real value.

Legal framework and intellectual property in innovative environments

The legal framework is often perceived as a barrier, when in fact it can become a competitive advantage if managed proactively and with sound judgment.

Basic legal competencies enable entrepreneurs to:

- Protect their intellectual property.
- Avoid shareholder and corporate disputes.
- Understand the implications of contracts and investments.
- Reduce risks in growth phases.

The goal is not to replace specialized legal advice, but to acquire the knowledge needed to ask the right questions and make informed decisions.

| 07 | Emerging and cross-cutting competencies

Beyond core and technical competencies, **innovative entrepreneurship** requires a set of emerging competencies that cut across all areas of the project. **These competencies gain importance** as the ecosystem matures and **awareness of entrepreneurship's impact increases**.

Sustainable innovation and impact-driven entrepreneurship

Sustainability has moved from being a secondary element to becoming a **strategic criterion**. Entrepreneurs must **integrate economic, social, and environmental impact into their decision-making**.

Martina Lukanic highlights the importance of this approach: *«I look at the mindset toward sustainability—first financial, because without viability there is no impact, but with a clear awareness of the environment, people, and the long term. The competencies that sustain that balance are becoming increasingly critical».*

This implies:

- Designing viable and responsible business models.
- Considering the long-term impact of decisions.
- Balancing growth and financial sustainability.

Ethics, diversity, and inclusion in entrepreneurial culture

Diversity of perspectives improves decision quality and innovation capacity. Building **diverse and inclusive teams** is not only a matter of values, but also of competitiveness.

Competencies associated with this area include:

- Active listening and respect for differences.
- Creating safe and collaborative cultures.
- Conscious and responsible leadership.



Emotional intelligence and conscious leadership

Emotional intelligence is consolidating as a **key cross-cutting competency**. Managing one's own emotions and those of others directly affects **team cohesion, decision-making, and project resilience**.

Developing this competency enables entrepreneurs to:

- Improve internal communication.
- Manage conflicts constructively.
- Support the team in moments of pressure.

| 08 | Competency development and strengthening

Entrepreneurial competencies are not acquired all at once. They are **developed through experience, training, and interaction with the ecosystem**. This section outlines the **main ways to strengthen the competency profile**.

Learning pathways and continuous training

Continuous learning is a constant in innovative entrepreneurship. The most resilient entrepreneurs maintain an **open and curious mindset**. The **OECD report Recent Developments in Entrepreneurship Training (2022)** agrees that **experiential learning, mentoring, and adapting content to real project** needs increase effectiveness.

Martina Lukanic emphasizes **self-awareness** as a starting point: *«It's hard to raise a round if you don't know what you're truly strong at, where you need help, and what type of investor fits you. I recommend real experiences (accelerators, bootcamps) and surrounding yourself with an honest network. Training is fine, but what transforms you is exposure».*

Common practices include:

- Specialized training aligned with the project stage.
- Self-directed learning guided by real needs.
- Ongoing updates on trends and technologies.

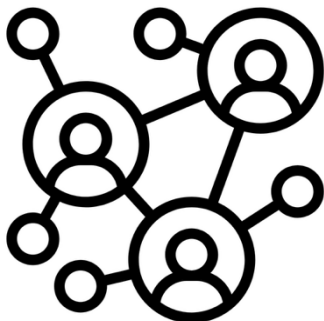
Mentorship, support networks, and entrepreneurial communities

Mentorship and **communities** act as **learning accelerators**. Sharing experiences with peers helps gain **perspective and avoid common mistakes**.

Fernando Lecuona **highlights the importance of diverse perspectives**: *«The first and most important thing is to open spaces for exchanging ideas with diverse profiles. Talking with as many key ecosystem stakeholders as possible (other entrepreneurs, experts from different sectors, investors, users, young talent) often brings fresh viewpoints that challenge your assumptions and beliefs. Building that culture of openness, curiosity, and collaboration is essential if we want innovation to emerge naturally».*

The **impact of these networks is reflected** in:

- Better decision-making.
- Increased resilience.
- Access to key opportunities and contacts.



Assessing competency progress

Measuring competency **development makes it possible to identify strengths, detect areas for improvement, and consciously guide entrepreneurs' learning process**. Competency progress does not refer only to acquiring new knowledge, but also to the ability to **apply what has been learned in real contexts, make decisions with greater judgment, and adapt more effectively** to complex situations.

In this regard, applying **reference frameworks such as EntreComp**, developed by the European Commission, or **using tracking methodologies such as OKRs** (Objectives and Key Results), helps **define clear goals, measure progress, and continuously evaluate** learning over time.

Common tools include:

- Regular self-assessments, which encourage critical reflection on one's own performance.
- Structured feedback from mentors, teams, or ecosystem stakeholders.
- Tracking goals and learnings.

| 09 | Case studies

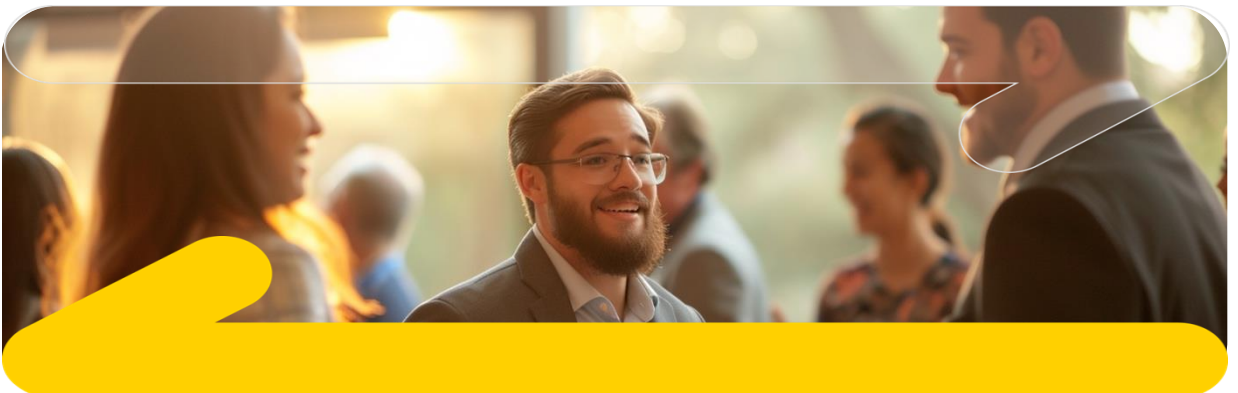
Real cases show how a **specific competency** can **make the difference between stagnating and moving forward**. Throughout the interviews conducted for this monograph, the experts shared **situations** in which the **analyzed competencies** proved **decisive**.

Case 1: Active listening and commercial pragmatism

Martina Lukanic shares the case of **Lofith Composites**, an industrial startup specialized in advanced composite materials. The key competency **was the ability to turn customer contact into actionable knowledge**: *«Their ability to extract key information from conversations and translate it into fast decisions was decisive. They managed to adapt the product without compromising timelines or wasting unnecessary resources, with a deeply pragmatic, results-oriented approach. Listening, adjusting, and acting with clear judgment was their true competitive advantage».*

Case 2: Pitch transformation in a logistics startup

Luis Murrieta shares the case of a **B2B logistics SaaS startup** with robust technology but an **initially overly technical pitch**: *«They went from talking about “optimization algorithms” to focusing on a clear narrative: “Before, logistics was a black box. Now, with our solution, companies save 25% on fuel and reduce shipping errors by 50%.” This value-focused simplification enabled them to close a seed investment round and several pilot contracts with large corporations».*



Case 3: Creativity and prioritization in a strategic pivot

Fernando Lecuona describes how his **team had to pivot** when the **initial solution no longer matched market needs**: *«It was key to have the ability for active listening and deep analysis, to go back to the start with humility, rediscover the problem from another perspective, and open a new creative ideation process. We applied prioritization tools such as the ICE Score to choose which ideas to test first, and then focused on testing quickly. That structured and flexible approach is what allowed us to remain competitive».*

Case 4: Leadership transformation in a fintech

Igone Ruiz de Azua describes the case of a nine-person fintech where she supported the **implementation of feedback systems and OKRs**: *«The lack of a regulated feedback exchange system was leading to execution errors, low motivation, and loss of focus. The transformation started with the CEO: through coaching, we identified his personal blockers. The benefits were clear: increased employee retention, better implementation of company values, and improved results thanks to the establishment of more ambitious goals».*

These cases reinforce a **key idea**: **competencies show up in concrete decisions and generate a direct impact on results.**



| 10 | Conclusions

Innovative entrepreneurship requires far more than a good idea or differentiated technology. It requires **people who can lead, learn, and adapt in contexts of constant uncertainty**.

The **competencies analyzed** in this monograph are **neither static nor universal**. They evolve with the project and with the environment. **Identifying them, prioritizing them, and developing them consciously** becomes a real competitive advantage.

For entrepreneurs, the challenge is not to master every competency, but to know **when to develop them, how to complement them within the team, and when to rely on the ecosystem**.

For **ecosystem stakeholders**, supporting **competency development** is key to **strengthening projects that are more solid, sustainable, and impactful**.

The future of innovative entrepreneurship will depend, to a large extent, on **people's ability** to keep learning, collaborating, and making decisions with judgment and responsibility.

At **ONE**, we continue working to **make entrepreneurship a better-supported path, more informed, and equipped with better tools** for everyone.



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