Shaping the Next Generation of Online Entrepreneurs: A Policy Framework

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This paper presents a comprehensive policy framework aimed at fostering the next generation of online entrepreneurs. Recognizing the rapid rise of digital entrepreneurship, particularly among youth, the framework outlines strategic interventions across various stages of education and entrepreneurial development. The framework begins with early exposure to entrepreneurial mindset development through creativity, problem-solving, and leadership activities in primary and high school. It then progresses to advanced digital and financial literacy training, business model development, and practical skills-building during university education and in incubators outside the formal education. Mentorship, networking opportunities, and access to capital are emphasized as key enablers of entrepreneurial success. Developing digital skills such as coding, web development, content creation and digital marketing is also recognized as an important, if not curtail aspect for successful digital entrepreneurship. The integration of self-efficacy development throughout these stages ensures that young entrepreneurs are equipped with the confidence and resilience necessary to navigate the complexities of the digital economy. Additionally, the framework highlights the importance of incubator and accelerator programs, regulatory simplification, and access to digital infrastructure as critical components of a supportive entrepreneurial ecosystem. By adopting these policy recommendations, governments, educational institutions, and incubators can create a conducive environment for digital entrepreneurship, ultimately driving innovation and economic growth. The proposed framework aims to provide actionable insights for policymakers, educators, and ecosystem developers in their efforts to nurture and support the next generation of online entrepreneurs, ensuring they are equipped with the skills, mindset, and resources required for success in the digital age.

Keywords (20/2-12B)
Digital entrepreneurship, Digital skills, Education policy, Entrepreneurial mindset, Accelerator programs

1. Introduction

The digital revolution has fundamentally transformed the landscape of entrepreneurship, giving rise to a new breed of business pioneers: online entrepreneurs. As the global economy increasingly shifts towards digital platforms, understanding the factors that contribute to the success of these digital innovators has become crucial for policymakers, educators, and

aspiring entrepreneurs alike (Nambisan, 2017). This paper examines how policy frameworks can be shaped to foster the next generation of online entrepreneurs, with a particular focus on youth.

The primary objectives of this study are to:

1. Synthesize existing literature on factors influencing online entrepreneurship success among youth.
2. Analyze the role of education, mentorship, and policy support in cultivating entrepreneurial capabilities.
3. Develop a literature-based policy framework to guide policymakers in fostering the next generation of online entrepreneurs.

Online entrepreneurs operate in a unique ecosystem characterized by rapid technological change, global reach, and lower barriers to entry compared to traditional businesses (Kraus et al., 2019). These distinctive features raise important questions about the skills, mindset, and support systems necessary to succeed in the digital marketplace. Policymakers face the challenge of crafting interventions that can effectively nurture entrepreneurial potential among youth, ensuring that they are equipped to thrive in the online business world. In addressing these questions, it is important to recognize that entrepreneurial success is shaped by a combination of innate traits and learned skills. While some may argue that entrepreneurs are "born" with certain traits conducive to success, others emphasize the importance of education, training, and policy support in cultivating entrepreneurial capabilities (Schumpeter, 1934; Nambisan, 2017). This paper focuses on the latter perspective, examining how policies can be designed to support youth in acquiring the skills, knowledge, and resources necessary to succeed as online entrepreneurs.

The importance of fostering digital entrepreneurship extends beyond academic curiosity. As governments worldwide grapple with the challenges of youth unemployment and the need for economic innovation, promoting entrepreneurship has emerged as a potential solution (Fletcher, 2021). Well-designed policies that provide early exposure to entrepreneurship, integrate digital business education into curricula, and offer mentorship and financial support can play a pivotal role in shaping the next generation of online entrepreneurs.

This study seeks to provide a literature-based policy framework that draws on interdisciplinary research from psychology, economics, education, and digital technology. By examining the factors that contribute to online entrepreneurship success and offering practical policy recommendations, we aim to assist local and national authorities in creating effective strategies to nurture entrepreneurial talent among youth.

The structure of this paper is as follows: First, we will outline our methodology, detailing the integrative literature review process. Next, we will present a comprehensive review of existing literature on the factors influencing online entrepreneurship, with a specific focus on youth and policy interventions. This will be followed by an analysis of our findings, synthesizing key insights from the literature. Finally, we will propose a set of policy recommendations aimed at fostering digital entrepreneurship among youth, tailored to different educational stages and circumstances.

By bridging the gap between theoretical understanding and practical policy-making, this study aims to contribute to the development of a more vibrant, inclusive, and innovative digital economy. Empowering the next generation of online entrepreneurs through effective policy may be key to unlocking unprecedented opportunities for growth and social progress.

2. Methodology

The methodology of this paper employs an integrative literature review (Torraco, 2005), to synthesize research on online entrepreneurship and policy frameworks aimed at fostering entrepreneurial success among youth. The integrative literature review method was chosen to provide a comprehensive understanding of the topic by combining theoretical and empirical studies from disciplines such as economics, education, psychology, and digital technology. This approach allows for a holistic view of the factors influencing the success of online entrepreneurs and the role of policy in shaping these outcomes.

The literature search was conducted using two major academic databases: Scopus and Google Scholar. These platforms were selected due to their broad coverage of peer-reviewed articles, conference papers, and authoritative publications on entrepreneurship, digital technologies, and policy-making. The search focused on recent studies published between 2000 and 2023 to ensure that the findings reflect the latest developments in online entrepreneurship and youth policy initiatives.

A variety of search terms were used to capture relevant studies at the intersection of digital entrepreneurship, youth, and policy. Key terms included "online entrepreneurship," "digital entrepreneurship," "youth entrepreneurship," "entrepreneurship policy," "entrepreneurship education," "fostering entrepreneurship," "digital business models," and "entrepreneurial traits and skills." Boolean operators were employed to narrow or expand the scope of the search as necessary. For example, the combination of "digital entrepreneurship" AND "youth" helped identify research focused on entrepreneurship among younger populations in the digital age.

Inclusion criteria were applied to ensure the relevance and quality of the selected studies. These criteria included studies published in peer-reviewed journals or authoritative reports, research focused on digital or online entrepreneurship, articles exploring entrepreneurship policy or education for youth, and studies available in English. Additionally, the review prioritized recent studies, published within the last two decades, to capture contemporary perspectives and developments in digital entrepreneurship.

Once the relevant studies were identified, key information was extracted and categorized based on themes such as entrepreneurial traits and skills, youth-specific entrepreneurship, and policy and institutional support. The findings were synthesized to develop a nuanced understanding of how policy frameworks can shape the next generation of online entrepreneurs. Studies that provided strong, evidence-based conclusions and demonstrated methodological rigor were prioritized in the final analysis, ensuring a high level of credibility in the review's findings.

This integrative literature review draws on a wide range of research to explore how policy interventions can foster entrepreneurial skills among youth, providing valuable insights for policymakers and educators looking to support the growth of digital entrepreneurship.

3. Literature review and Findings

Entrepreneurship has evolved significantly with the rise of digital technologies, creating new opportunities for youth to engage in online business ventures. However, shaping the next generation of online entrepreneurs requires policy frameworks that address not only high school and university students but also younger children. Research suggests that the development of entrepreneurial skills and mindsets can and should begin much earlier in life, even as young as primary school. Early exposure to entrepreneurial thinking can have a profound effect on creativity, problem-solving, and innovation, which are all essential traits for successful online entrepreneurs.

Scholars have increasingly focused on the benefits of introducing entrepreneurial education at younger ages. Huber et al. (2014) demonstrated that children exposed to entrepreneurship education in primary school showed enhanced entrepreneurial intentions and behaviors later

in life. By cultivating traits such as initiative, creativity, and resilience, early education programs set a strong foundation for entrepreneurial success. The argument is that entrepreneurial thinking can be fostered through playful learning environments, encouraging children to engage with problem-solving and leadership activities from an early age.

Another key component of developing entrepreneurial skills at a young age is the influence of the environment. Obschonka et al. (2017) emphasized the role of parental involvement and societal expectations in shaping entrepreneurial behavior. Children raised in entrepreneurial households or in environments where business ownership is valued tend to develop stronger entrepreneurial traits such as risk-taking and creativity. Moreover, role models in these environments play a pivotal role in fostering interest in entrepreneurship. This highlights the importance of integrating entrepreneurship into both home life and school settings.

Recent studies indicate that entrepreneurial success results from a dynamic interplay between inherent traits and acquired skills, shaped by modern digital environments and education. (Nambisan, 2017; Zahra & Wright, 2016: Pennetta et al., 2024). For example, Nambisan (2017) emphasizes how the digital economy fosters creativity by enabling entrepreneurs to leverage technological advancements for innovation. Likewise, Zahra & Wright (2016) argue that digital entrepreneurship is redefining risk-taking behaviors, as entrepreneurs must increasingly take calculated risks in response to rapid technological changes. Moreover, Giones & Brem (2017) demonstrate that adaptability is a crucial trait for entrepreneurs in the digital age, as it allows them to navigate the fast-evolving technological landscape effectively. Research has consistently shown that self-efficacy, defined as an individual's belief in their ability to succeed in specific situations, plays a critical role in entrepreneurial performance by fostering resilience, innovation, and persistence in the face of challenges (Caliendo et al., 2023).

The Entrepreneurial Ability Model (Pennetta et al., 2024). highlights that while some entrepreneurial traits, such as creativity and risk-taking, may be more innate, the skills and capabilities necessary to thrive in online entrepreneurship can be cultivated through targeted education and external support systems. As such, policy frameworks must prioritize both the development of entrepreneurial skills and the support structures that enable young entrepreneurs to succeed.

In addition to early exposure through family and school environments, formal education systems can take an active role in shaping future entrepreneurs. Lindquist et al. (2015) argue that introducing entrepreneurship education in primary and middle school encourages children to think creatively and take initiative. Programs that incorporate financial literacy, teamwork, and leadership skills into early childhood education have been shown to increase children’s interest in entrepreneurial activities. This also allows for the gradual development of entrepreneurial skills over time, ensuring that by the time children reach high school, they have a strong foundation upon which to build more advanced skills, particularly those required for online entrepreneurship.

The benefits of extracurricular programs and community-based initiatives cannot be overstated in this regard. Fayolle et al. (2006) found that children who participated in entrepreneurial clubs or community programs were more likely to develop entrepreneurial aspirations than those who had no exposure outside of formal education. These activities allow children to experiment with entrepreneurial ideas in a low-stakes environment, fostering creativity and resilience. Importantly, these programs provide opportunities to practice problem-solving and critical thinking, which are essential for navigating the complex digital economy.

When examining digital entrepreneurship specifically, it becomes clear that policy frameworks must focus on equipping young people with the skills necessary to thrive in an online business environment. Kraus et al. (2019) emphasize that digital entrepreneurs require proficiency in technology, digital marketing, and data analytics to succeed in the online marketplace. Building on this, Giones & Brem (2017) suggest that digital literacy is not only a core competency but also an essential component of entrepreneurial success in the 21st century. As technology continues to disrupt traditional business models, young entrepreneurs must

develop digital skills such as coding, data analytics, and e-commerce platform management to remain competitive in the online marketplace. These skills can be introduced in educational settings at an early age, through coding classes, digital literacy programs, and hands-on experience with e-commerce platforms. Studies have shown that young entrepreneurs who are proficient in these areas are more likely to succeed in establishing online ventures (van Welsum, 2016).

Recent research has further expanded our understanding of the digital entrepreneurship landscape. Sussan and Acs (2017) introduce the concept of the digital entrepreneurial ecosystem, emphasizing the interconnected nature of digital infrastructure, digital users, digital firms, and digital marketplaces. This framework provides a holistic view of the environment in which online entrepreneurs operate, highlighting the importance of considering the broader digital context when developing policies to support young entrepreneurs.

In the context of youth entrepreneurship education, Secundo et al. (2021) examined the role of entrepreneurship education in developing digital competencies among European youth. Their study underscores the importance of integrating digital skills development with entrepreneurship education, aligning with broader European youth policies. This research suggests that policy frameworks should not only focus on traditional entrepreneurial skills but also emphasize the development of digital competencies essential for success in online entrepreneurship.

The rapidly evolving nature of digital entrepreneurship also calls for innovative approaches to business model development. Ghezzi and Cavallo (2020) explored the application of agile methodologies and lean startup approaches in digital entrepreneurship. Their findings suggest that these methodologies, which emphasize rapid iteration and customer feedback, are particularly well-suited to the fast-paced digital environment. This has implications for how we prepare young entrepreneurs, suggesting a need for education and support programs that teach these agile approaches.

While entrepreneurial education at the high school and university level remains crucial, shaping the next generation of online entrepreneurs requires a comprehensive approach that begins in early childhood. By integrating entrepreneurship education into primary and middle school curricula, as well as providing access to extracurricular activities and community programs, policymakers can create a nurturing environment for entrepreneurial talent. Early exposure to entrepreneurial skills and mindsets, combined with ongoing support through high school and university, equips young people to adapt to the challenges of the digital economy and succeed as online entrepreneurs.

In conclusion, the literature supports the view that entrepreneurial skills can and should be cultivated from an early age. Policy frameworks that aim to shape the next generation of online entrepreneurs must take a holistic approach, addressing the needs of children as young as primary school while providing ongoing support and education throughout their academic journey. This not only increases the likelihood of entrepreneurial success but also prepares young people to navigate the fast-paced and ever-evolving world of digital entrepreneurship.

The integrative literature review reveals several key factors that influence the success of online entrepreneurs. These factors, derived from studies across different fields, highlight the importance of both inherent traits and learned skills. The findings emphasize the crucial role of digital literacy, education, and a supportive entrepreneurial ecosystem, particularly for young entrepreneurs in the digital age.

A recurring theme in the literature is the complex interplay between innate entrepreneurial traits and the skills that can be cultivated through education and experience. Studies suggest that while some entrepreneurial characteristics, such as risk-taking and creativity, may be more inherent, these traits can also be nurtured through targeted education and supportive environments. Research by Kraus et al. (2019) shows that digital entrepreneurs, particularly young ones, often display strong adaptability, a willingness to embrace technological change, and an ability to leverage digital tools for innovation. However, these traits must be accompanied by concrete skills, such as digital marketing, data analysis, and e-commerce platform management, to translate entrepreneurial potential into success.

Table 1: Integrative literature review findings

Key Factors	Sub-elements	Relevant Sources
Entrepreneurial Traits	Creativity	Huber et al. (2014); Obschonka et al. (2017) (Pennetta et al., 2024)
	Self-efficacy	Caliendo et al. (2023)
	Risk-Taking	Obschonka et al. (2017); Nambisan (2017) Pennetta et al., (2024); Zahra & Wright (2016)
	Adaptability	Nambisan (2017); Kraus et al. (2019); Giones & Brem (2017)
Education and Skill Development	Digital Literacy	Kraus et al. (2019); Hill et al. (2023): Giones & Brem (2017); Secundo et al. (2021); Satalkina & Steiner, (2020)
	Entrepreneurship Education (Early)	Huber et al. (2014); Lindquist et al. (2015);); Secundo et al. (2021)
	Continuous Learning	Lindquist et al. (2015); Fayolle et al. (2006) Pennetta et al., 2024); Secundo et al. (2021)
Entrepreneurial Ecosystem	Mentorship	Fayolle et al. (2006); Nambisan (2017) (Pennetta et al., 2024); Davidsson & Gordon (2016)
	Financial Support	Fayolle et al. (2006); Hill et al. (2023), Pennetta et al., (2024).
	Digital ecosystem	Sussan & Acs (2017); Satalkina & Steiner, (2020)
	Incubator/Accelerator Programs	Nambisan (2017); Kraus et al. (2019); Pennetta et al., (2024); Giones & Brem (2017)
Policy and Support Framework	Regulation	Kraus et al. (2019); Satalkina & Steiner, (2020)
	Tax Incentives	Kraus et al. (2019);
	High-Speed Internet Access	Cumming & Johan (2010);

One of the significant findings of this review is the strong correlation between early exposure to entrepreneurship education and later success in the entrepreneurial field. Huber et al. (2014) and Lindquist et al. (2015) emphasize the long-term impact of introducing entrepreneurship education in primary and secondary schools. Young people who are exposed to entrepreneurial thinking at a young age are more likely to develop the mindset and skills needed to succeed in the digital economy. This is particularly important in the context of online entrepreneurship, where the ability to navigate the fast-paced digital landscape requires not only creativity and risk-taking but also technical proficiency and a deep understanding of digital tools.

Moreover, the literature highlights the role of formal education systems in shaping entrepreneurial outcomes. Nambisan (2017) argues that educational programs that integrate digital literacy and entrepreneurial skill-building into their curricula are critical for preparing young people to thrive in the online business world. Schools that offer courses in coding, digital marketing, and business strategy can significantly enhance students' entrepreneurial abilities, especially when complemented by real-world experiences, such as internships and entrepreneurial competitions. This finding supports the argument that entrepreneurial skills can be cultivated and refined, regardless of one's innate abilities.

The importance of digital competencies in entrepreneurship education is further emphasized by recent research. Secundo et al. (2021) found that integrating digital competency development into entrepreneurship education programs can significantly enhance young people's readiness for online entrepreneurship. This aligns with the broader trend towards

digital transformation in business and suggests that policy frameworks should prioritize the development of both entrepreneurial and digital skills.

Moreover, the concept of the digital entrepreneurial ecosystem, as proposed by Sussan and Acs (2017), provides a useful framework for understanding the complex environment in which online entrepreneurs operate. This ecosystem approach suggests that policies should not only focus on individual entrepreneurs but also consider the broader digital infrastructure, user base, and marketplace dynamics that influence entrepreneurial success.

In terms of business model development, the work of Ghezzi and Cavallo (2020) highlights the relevance of agile and lean startup methodologies in digital entrepreneurship. These approaches, which emphasize rapid prototyping, customer feedback, and iterative development, are particularly well-suited to the fast-paced and uncertain nature of online business. Policy frameworks aimed at fostering online entrepreneurship should consider incorporating these methodologies into entrepreneurship education and support programs.

Beyond formal education, the entrepreneurial ecosystem itself plays a crucial role in fostering successful online entrepreneurs. Obschonka et al. (2017) and Fayolle et al. (2006) emphasize the role of mentorship and incubator programs in entrepreneurial success. In the digital era, these elements are even more critical, as Davidsson & Gordon (2016) argue that mentorship helps entrepreneurs navigate the challenges posed by rapidly changing technology and economic conditions. Furthermore, Giones & Brem (2017) show that incubator/accelerator programs tailored for digital entrepreneurs provide vital support by offering access to digital tools, expert networks, and business resources that are crucial for success in the competitive online marketplace.

The findings also underscore the importance of supportive policy frameworks. Kraus et al. (2019) and Fletcher (2021) suggest that governments can play a pivotal role in reducing barriers to entry for young digital entrepreneurs. Policies that streamline regulations for online businesses, provide tax incentives for startups, and ensure access to high-speed internet infrastructure are critical for fostering a vibrant entrepreneurial ecosystem. Additionally, providing financial incentives, such as grants or low-interest loans, can help young entrepreneurs overcome one of the most significant hurdles in starting a business: access to capital.

In summary, the findings from the literature review point to a multifaceted approach to shaping the next generation of online entrepreneurs. A combination of early entrepreneurship education, continuous skill development, access to mentorship and financial support, and a supportive policy environment are all essential factors. The most successful online entrepreneurs are those who not only possess the inherent traits of creativity and adaptability but also actively cultivate the necessary skills and leverage the resources available to them in the digital economy.

4. Policy Recommendations for Fostering Online Entrepreneurs

Based on the findings from the integrative literature review, several key policy recommendations emerge to shape the next generation of online entrepreneurs. These recommendations emphasize the need for early intervention, continuous support, and the creation of a favorable entrepreneurial ecosystem. The policies target youth from primary school through to young adulthood and focus on providing the necessary skills, resources, and regulatory environment to foster online entrepreneurship.

The following policy recommendations, grounded in the findings and the developed chronological matrix, emphasize a multi-stage approach to fostering the next generation of online entrepreneurs. These policies focus on early interventions, continuous development of skills, and creating an entrepreneurial ecosystem that supports growth and innovation.

4.1 Entrepreneurial Mindset Development

Policymakers should prioritize fostering entrepreneurial thinking from an early age. Introducing creativity, problem-solving, and leadership activities during primary and high school education can build a foundation for entrepreneurial success (Huber et al., 2014; Lindquist et al., 2015). This should progress to more advanced business strategy and risk management courses at the university level, culminating in hands-on real-world challenges in incubators. Incorporating strategies to enhance self-efficacy into entrepreneurial training can significantly strengthen the entrepreneurial mindset, enabling individuals to overcome obstacles, maintain motivation, and persist in their ventures even during uncertain times (Caliendo et al., 2023). The goal is to cultivate the necessary mindset to navigate the complexities of the digital economy. Encouraging entrepreneurial thinking at an early stage not only fosters essential traits such as creativity and adaptability but also prepares students to build upon these skills as they advance through their education. To shape the next generation of online entrepreneurs, educational curricula should focus not only on technical digital skills but also on critical entrepreneurial competencies, such as problem-solving, leadership, and decision-making in uncertain environments (Pennetta et al., 2024). As outlined by the Entrepreneurial Skills Map, these core competencies are essential for navigating the fast-paced digital business world.

Table 2: Policy Framework for Fostering the Next Generation of Online Entrepreneurs

Intervention	Early Education (Primary)	High School	University	Incubators / Hubs
Entrepreneurial Mindset Development	Creativity and problem-solving through play	Leadership, teamwork self-efficacy, and entrepreneurial mindset courses	Business strategy, risk management, and innovation courses	Hands-on problem-solving through real-world projects and challenges
Financial Literacy	Basic financial concepts (e.g., saving, budgeting)	Financial literacy integrated into entrepreneurship courses	Access to finance and entrepreneurship workshops	Investor and VC networking for early-stage financing
Digital Literacy	Introduction to basic digital tools (e.g., computers, internet, email)	Intermediate digital literacy programs (digital citizenship, online safety, LLM).	University-level digital literacy programs Use of AI and LLM	Advanced digital literacy workshops (legal frameworks, digital privacy)
Digital Skills	Introduction to web development, coding, app usage, graphics	Coding, digital marketing, content creation and basic data analysis courses	Advanced courses on coding, data analytics, and e-commerce platforms	Workshops on platform development, data management, and UX/UI design
Business Model Development	Introduction to simple business concepts through classroom projects	Basic business model development in entrepreneurship classes	Programs focusing on detailed business plans and market research. Use of AI and Big Data	Ideation strategies and models, Lean start-up approach, pitch training, and product validation through incubators
Entrepreneur-ship Competitions	/	Local and regional entrepreneurship competitions	University-wide entrepreneurship competitions	Incubator-hosted hackathons, pitch events, and start-up challenges

Mentorship and Networking	/	Early exposure to local entrepreneurs via talks and clubs	Organized mentorship programs connecting students to industry leaders	Intensive mentorship and networking programs through incubators
Incubator/ Accelerator Exposure	/	Introduction to local incubators and accelerators	University partnerships with incubators and accelerators	Full access to business resources: legal support, marketing, and prototyping
Governmental, Legal and Regulatory Policy	National curriculum integration of entrepreneurship concepts	Curriculum integration of entrepreneurship and legal concepts	Government funding; National internship programs	Incubator legal support and funding, Advocacy for regulatory improvements. National strategy
Access to Capital	/	Introduction to funding options (grants, business angels, crowdfunding)	University-hosted venture capital events and networking with potential investors, crowdfunding workshops.	Seed funding, angel investors, and early-stage financing opportunities, crowdfunding campaign support
Entrepreneurial Ecosystem Support and Development	/	Participation in local entrepreneurship clubs and business hubs.	Partnerships with local businesses, start-ups, and accelerators. Guest lecturers. Online resources	Incubator-hosted events connecting entrepreneurs to a wider entrepreneurial ecosystem
Infrastructure Support	Basic access to digital tools (computers, internet)	Schools equipped with technology tools (computers, internet)	Co-working spaces and hubs with digital tools, and business resources	Incubator office spaces with advanced digital infrastructure, shared resources

4.2 Financial and Digital Literacy

Early integration of basic financial literacy into the curriculum is essential. By high school, students should have access to more advanced financial literacy programs, helping them understand business finance and funding options. Digital literacy, including the use of digital tools and an understanding of online safety, should also be a core focus from primary education. By university and incubator stages, digital literacy programs should evolve into advanced workshops on legal frameworks and digital privacy (Giones & Brem, 2017). This combined approach ensures that young entrepreneurs are equipped with both the financial and digital skills necessary for online business success (Kraus et al., 2019).

4.3 Digital Skills and Business Model Development

Schools should introduce digital skills such as coding, web development, and digital marketing at the high school level. For university students, specialized programs in digital entrepreneurship are essential. Universities should offer comprehensive entrepreneurship

programs that include courses on e-commerce, digital business strategies, and data analytics. (Secundo et al., 2021). Concurrently, business model development should begin in high school with basic concepts and evolve into detailed business planning and market research at the university level. Collaborative partnerships between universities and digital startups can provide students with internships and real-world opportunities to apply their knowledge. Incubators should support young entrepreneurs with lean startup methodologies and product validation, bridging the gap between theoretical knowledge and practical business execution (Ghezzi & Cavallo, 2020).

4.4 Mentorship and Networking Opportunities

Mentorship plays a critical role in entrepreneurial success, and exposure to entrepreneurial role models should begin early in high school through local clubs and talks. University programs should formalize mentorship by connecting students with industry leaders, and incubators should offer intensive mentorship and networking programs to help entrepreneurs overcome obstacles (Fayolle et al., 2006; Davidsson & Gordon, 2016).

4.5 Incubator/Accelerator Programs and Access to Capital

Policymakers should invest in incubator and accelerator programs tailored to digital entrepreneurs, providing full access to legal, marketing, and prototyping services (Nambisan, 2017). Additionally, access to capital through seed funding, angel investor networks, and crowdfunding workshops at the university and incubator stages is essential. These funding mechanisms, combined with mentorship, can significantly enhance young entrepreneurs' chances of success (Kraus et al., 2019).

4.6 Entrepreneurial Ecosystem and Infrastructure Support

Policymakers must support the development of a broader entrepreneurial ecosystem that nurtures collaboration between schools, universities, incubators, and local businesses. This could be achieved through government-backed initiatives that create public-private partnerships, develop entrepreneurial hubs, and foster inclusive ecosystems where young entrepreneurs can thrive (Sussan & Acs, 2017). Encouraging participation in local business hubs and establishing university partnerships with startups and accelerators will further support the growth of entrepreneurial talent. Supportive entrepreneurial ecosystem—comprising mentorship, financial resources, and access to incubator programs—should be established to enable young entrepreneurs to apply their learned skills in practical settings, thus bridging the gap between theoretical knowledge and real-world success (Pennetta et al., 2024). Access to digital infrastructure is a prerequisite for success in the digital economy. Policymakers should prioritize ensuring that schools and universities are equipped with high-speed internet and digital tools. Incubators should offer state-of-the-art office spaces with the necessary digital infrastructure, ensuring that young entrepreneurs have the tools they need to develop and scale their businesses (Cumming & Johan, 2010).

By implementing these policies (Table 2), governments can create a supportive environment for young entrepreneurs, from early education through to incubator stages. This multifaceted approach will prepare the next generation of online entrepreneurs to thrive in the competitive digital economy, ensuring long-term economic growth and innovation.

In conclusion, shaping the next generation of online entrepreneurs requires a multi-faceted policy approach that starts early, supports continuous learning, and creates a favorable business environment. By integrating entrepreneurship education into primary and secondary

schools, offering specialized programs in higher education, and ensuring access to financial and technological resources, policymakers can play a critical role in fostering a new generation of digital entrepreneurs. Creating an enabling regulatory and financial framework is equally important in reducing barriers and providing the support needed for young entrepreneurs to succeed in the digital economy.

5. Conclusions

This paper has outlined a comprehensive policy framework designed to cultivate the next generation of online entrepreneurs. By addressing the critical need for early intervention in entrepreneurial mindset development, alongside building digital literacy, financial acumen, and practical business skills, the framework provides a structured approach to nurturing future digital entrepreneurs. It emphasizes the importance of mentorship, access to capital, and the creation of a supportive entrepreneurial ecosystem through incubators and accelerators. These elements are essential for equipping young entrepreneurs with the self-efficacy, resilience, and innovative capacity required to thrive in an increasingly digital economy.

The framework also underscores the role of educational institutions, policymakers, and ecosystem developers in shaping entrepreneurial success. By ensuring that students receive tailored support at every stage, from primary education through to university and incubator programs, stakeholders can help develop a generation of entrepreneurs who are capable of navigating the complexities of the digital world. Furthermore, the framework's focus on regulatory simplification and infrastructure support ensures that systemic barriers are minimized, allowing entrepreneurs to focus on innovation and growth.

As the global economy continues to shift toward digital platforms and online business models, these policy recommendations serve as a timely and actionable guide. By fostering a well-rounded entrepreneurial ecosystem that encourages creativity, adaptability, and continuous learning, governments and institutions can drive long-term economic development and ensure that the next generation of online entrepreneurs is prepared to lead in the digital era.

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