

THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE





Brain Gain: an exciting future for Greece

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BRAIN GAIN

AN EXCITING FUTURE FOR GREECE





BRAIN RE-GAIN

The return to Greece of highly trained professionals who left the country to live and work where greater opportunities were offered. The main motivation for the return would be radical changes in a variety of sectors in Greece.





Brain Drain in Europe



Intramobility within the EU – "Westward migration"

Large population shifts



Top reason to leave: differences in wages and living standards



Loss of talent to higher-income countries

Rapidly ageing population

> Negative impact on innovation and economic growth





Brain Drain in Greece





Over 427,000 Greeks left the country between 2008 - 2016

63% men, 37% women



Ages: 31+



Well educated, highly skilled (9/10 are university graduates)



Top Destinations: Europe (75%), US & Canada (9%), Gulf Countries (8%), Australia (5%)



Preferred countries: UK 24%, Netherlands 11%, Switzerland 8%, Germany 6%





Brain Drain Top Reasons to Leave



Corruption and lack of meritocracy in Greece: 48%

• Financial crisis & insecurity: 39%



Better career opportunities abroad: 30%



Prospect of higher salary: 27%





Brain Drain Additional Reasons



- the elementic realities of the stick of the second se
- \checkmark the chronic malfunctions of Greek society
- ✓ lack of equality
- ✓ collapse of socio-political institutions
- Reaction to an inequitable tax regime



Overall lack of opportunities



Shrinking of the middle class during the fiscal crisis





Brain Re-Gain Reasons

(those who returned)





Starting a family



Securing a suitable job



Taking care of ageing parents



Low cost of living in Greece







Brain Re-Gain Reasons to Come Back

ASKARIDIS

FOUNDATION

(those still abroad)



Lifestyle, climate, nostalgia

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Improved salary & working conditions than current ones



Recognition of working experience gained abroad



Improved overall financial situation in Greece



Change in outlook (business culture, transparency, meritocracy etc.)



Help with family, children etc.





What can we do?





Brain Re-Gain Incentives

Employment



Creation of new, highly paid working positions

Change of business culture in the Greek market



Competitive working environment, on a par with international standards (salary, benefits, working conditions)

Opportunities for professional growth and advancement





Brain Re-Gain Incentives

Entrepreneurship



Lower taxation and social security

Stable tax regime (applies for investors, as well)



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Changes in the legal framework



Stable financial environment



Reduced bureaucracy





Brain Re-Gain Incentives

Research



Access to funding for doctoral and post-doc research



Changes in legal framework



Pairing of academic research with the market



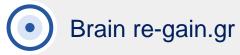
Exploitation of IP





Brain Re-Gain

Initiatives and **Best Practices**



Brain gain.gr



Knowlegebridges.gr







Initiatives supporting small businesses





Brain Remain -





A non-for-profit organization that financially supports small businesses, new and existing ones



A one-of-a-kind organization in Greece, aiming to relieve unemployment through entrepreneurship



In 4 years of operation, TPT has supported over 250 businesses and has created more than 550 new jobs



TPT also provides free business development services and networking opportunities to entrepreneurs





Culture



The biggest mistake in Greece is that we are coming out of the crisis without having understood anything. A crisis of mainly moral values, which should have brought us to the question of how we can build a better society. This was just treated as a financial crisis of numbers. I hope, we realize soon enough, that an environment in which the arts can flourish means health.

Leonidas Kavakos







Reload Greece is a UK-based educational charity, which enables a new generation of entrepreneurs to create ventures with social or economic impact in their home country.



Why Reload Greece exists

□ 450,000 People Have Left Greece

between 2008 to 2016 most of whom are 25-35 years old.

Source: Kathimerini, Brain Drain, Printed Special Edition, Jul 2019

50 Billion Euros has been lost

from scientists and professionals who left Greece to seek work abroad. This is the annual cost of human capital which has left Greece, making it Greece's largest export.

Source: Greek Reporter, Jul 2016

□ 17.0% Youth Unemployment in Greece

compared to 3.8% in the UK and 3.7% in the US. Source: Eurostat, June 2019

What Reload Greece does



CONNECTS THE DIASPORA

Creating a movement of like-minded people. Activating the young and more established members of the diaspora as well as reaching out to aspiring entrepreneurs in Greece who via RG can be connected to the rest of the world.

EDUCATES

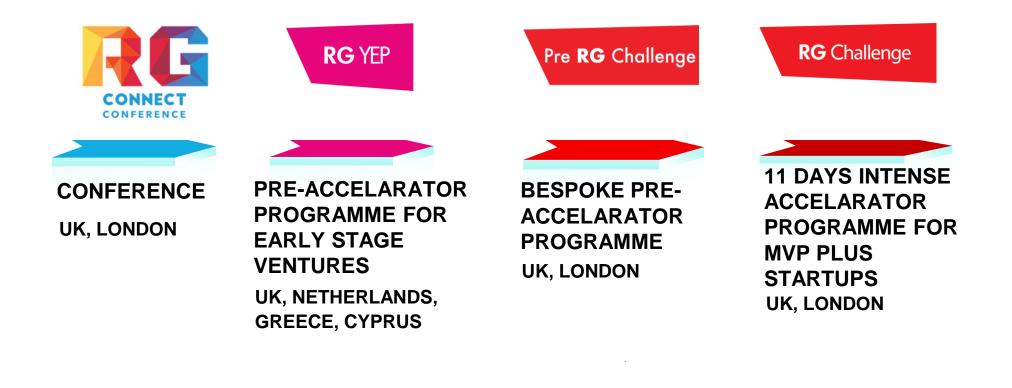
Offering high quality educational curriculums and programmes to startups to develop their business plans with the help of highly experienced international mentors (250+).

BUILDS SUSTAINABLE VENTURES

We support entrepreneurs into their journey from early stage idea to raising their first round of investment. Engaging the UK investor ecosystem to invest in RG start-ups as well as offering post programme support.



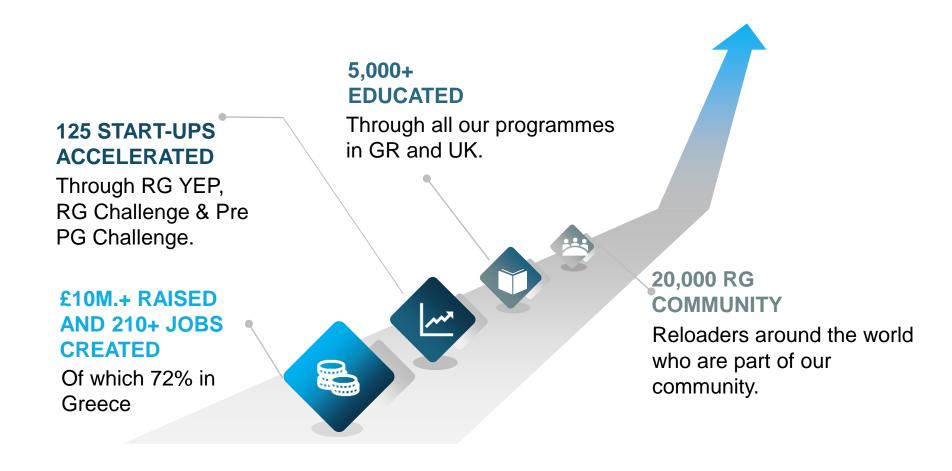
How we deliver our mission







Our Impact YTD





Example of Startups



Entomics

Entomics are pioneering the transformation of organic waste into high quality & sustainable animal feed. They have raised €4m and have grown to 10 people. Their CEO Fotis Fotiadis, was listed in Forbes 30 under 30.





Givemed

Donated 20k medicines worth
E200k to 120 organisations in
need in GR. Employ 2 people in
GR, 2 Board Members on boarded from RG.



Raised first round partly

introductions, hired 10 (FT

& PT) people in GR & are

through RG investor

expanding.

3



...for **INSTANT ONLINE BOOKING** of wedding dates and venues abroad!

01/01/2019	=
country 🗸	
location	~

BookYourWeddingDay

4 Raised first round and has hired 15 (FT & PT) employees in GR and CY. Partnered with TUI & more than 2k bookings completed to date.





