

Global
Entrepreneurship
Monitor

RESEARCH PAPERS

BASED ON GEM DATA

Accessed: 14th November 2026

ASSESSING SKILLS AND COMPETENCIES NEEDED TO STIMULATE ENTREPENEURSHIP IN SOUTH AFRICA

AUTHORS: Kaka Y.

YEAR: 2003

TAGS: South Africa

WOMEN IN BUSINESS: INEQUALITY IN SPITE OF FORMAL EQUALITY

AUTHORS: Rantasa K.S. Tominc P. Rebernik M.

YEAR: 2003

PUBLICATION: Organizacija

TAGS: Gender

n/a

BUSINESS START-UPS AND EARLY-STAGE ENTREPRENEURSHIP

AUTHORS: De Waal A.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand

Individual efforts to create new firms are reflected in the total early-stage activity (TEA) index. The TEA index is a measure of the prevalence of individuals engaged in the start-up or gestation phase or in managing a young business, less than 42 months old. The GEM adult population survey identifies such individuals who will own part of the business and have been active in implementing the new firm. TEA reflects the percentage of the adult population (18–64 years) who are active in the creation of a new business. With an overall rate of 13.6% TEA rate, New Zealand maintains its rank as the most entrepreneurial country amongst the developed countries. New Zealand's rate of individual entrepreneurship was exceeded by four developing countries. They include Uganda, Venezuela, Argentina, and Chile. Although New Zealand may rank higher, statistically there is no difference between New Zealand and Brazil, USA, Australia, China, and Iceland.

ACCESS ARTICLE

NEW ZEALAND WOMEN ENTREPRENEURS

AUTHORS: Eden S. Cruickshank P.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Gender New Zealand

Women make a significant contribution to the entrepreneurial advantage of nations and women-owned businesses are critical to economic prosperity. A higher level of participation by women in the economic arena is associated with higher standards of living (Reynolds et al., 2004). Nonetheless, since the inception of the GEM project in 1999, data have shown that women's participation in entrepreneurship is only about two-thirds that of men (Minniti and Arenius, 2003). In New Zealand it was expected that the entrepreneurial gender gap would be closing, possibly more quickly than in other countries, however the research results indicated the opposite.

ACCESS ARTICLE

ENTREPRENEURSHIP POLICY DEVELOPMENT: NEW ZEALAND IN COMPARISON

AUTHORS: Frederick H.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Policy New Zealand

This paper first examines the impact of entrepreneurship research on policy development in 20 countries of the Global Entrepreneurship Monitor project. Curiously, despite its entrepreneurial endowments, the impact on New Zealand falls behind other countries. For a deeper insight, the paper then compares entrepreneurship and innovation policies in New Zealand and Sinaloa, Mexico. New Zealand has a robust innovation policy yet places little emphasis on the needs of actual individual entrepreneurs and their decision to choose self-employment. In Sinaloa, the emphasis is on creating more and better entrepreneurs, but there is no innovation policy. Both sides have something to learn from the other.

ACCESS ARTICLE

GEM NEW ZEALAND'S DIFFERENT APPROACH

AUTHORS: Frederick H.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand Innovation

At 13.9% of the adult population, New Zealand's "Total Early-Stage Entrepreneurial Activity" is highest amongst developed countries. This benchmark uses the Global Entrepreneurship Monitor (GEM) methodology. New Zealand has a high level of opportunity entrepreneurship and a moderate level of necessity entrepreneurship. New Zealand's entrepreneurial firms contribute about half of all new jobs created annually. Informal investment is a more important source of financing to entrepreneurs than venture capital. The proportion of female entrepreneurs has slipped over the past three years. Maori are more entrepreneurial than the rest of population. The study argues that New Zealand has an excellent innovation policy but no entrepreneurship policy.

ACCESS ARTICLE

TOWARDS HIGH GROWTH ENTERPRISE

AUTHORS: Frederick H.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand Innovation

The disproportional impact of high growth firms on economies around the world has made them a natural focus of policy attention in New Zealand. That is what is behind New Zealand's ICT taskforce recommendations in 2003 to grow 100 ICT companies each doing over US$ 100 million sales per year by 2012 (a huge accomplishment for a small economy). Those companies could help New Zealand's foreign exchange earnings and jobs, not to mention improved health care, better resourced schools and tertiary institutions, debt reduction and increased savings, and improved standard of living (ICT Taskforce, 2003)

ACCESS ARTICLE

HOW WE FINANCE OUR NEW AND GROWING FIRMS

AUTHORS: Frederick H. Bygrave W.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Financing Angel Investment Venture Capital New Zealand Australia

Entrepreneurs are the engines that drive new companies and financing is the fuel that propels them. One form of that financing is called informal investing, sometimes called "business angel activity" (which we reserve for more professional and commercial investors). Informal investors use their own money and carry out their own due diligence to invest in the entrepreneurial opportunities of other entrepreneurs.

ACCESS ARTICLE

SOCIAL ENTERPRISE: THE NEW ECONOMIC ENGINE

AUTHORS: Harding R.

YEAR: 2004

PUBLICATION: Business Strategy Review

TAGS: Social Entrepreneurship

As the world’s investors become more actively interested in a broader definition of business value creation, and as policy makers become ever-more interested in the role of entrepreneurship generally in fuelling economic growth, the role of social enterprise in creating economic and social value needs to be examined more closely. Yet this is where the evidence is weakest. In particular, and despite the unquestioned interest in the subject, a single definition of social entrepreneurship remains elusive. The growth in social entrepreneurship globally over the last decade has been impressive, but the precise meaning of the term remains a matter of debate. This is a barrier to research. There is a substantial body of case study material on how to be a good social entrepreneur. However, there is little or no theory; little systematic data at a national level; and nothing in the way of international comparisons of impact and types of social entrepreneurial activity. This renders the area of little interest to investors in particular since there is no estimation of the hard economic impact that these ventures create.

ACCESS ARTICLE

DETERMINANTS OF ANGEL INVESTING PROPENSITY: EMPIRICAL EVIDENCE FROM THE 29-COUNTRY GEM DATASET

AUTHORS: Ho Y.P. Wong P.K.

YEAR: 2004

PUBLICATION: Frontiers of Entrepreneurship Research

TAGS: Financing

This paper examines the factors that drive individuals to become angel investors.Drawing on concepts from the psychological theory of planned behaviour and theeconomic theory of portfolio allocation, a series of hypotheses are postulated andtested using data on adults from countries participating in the Global EntrepreneurshipMonitor in 2001. Attitudes, experience and skills emerge as being more importantthan demographic characteristics. Additionally, using trust and risk concepts, thestudy compares the drivers of angel investments in ventures owned by strangersversus ventures owned by entrepreneurs with whom the entrepreneur is acquainted

ACCESS ARTICLE

COGNITIVE DIVERGENCE AMONG ENTREPRENEURSHIP NATIONAL EXPERTS: ANALYSIS OF GEM DATA 2000-2003

AUTHORS: Lee L. Wong P.K.

YEAR: 2004

PUBLICATION: Frontiers of Entrepreneurship Research

TAGS: Cultural Factors Determinants Environmental Factors

This paper presents new empirical evidence on the existence of cognitive divergence among actors in the entrepreneurial ecosystem. These cognitive disjoints among the actors were examined on the 9 entrepreneurial framework conditions (hereinafter referred to as EFCs), which were developed in the GEM (Global Entrepreneurship Monitor) study. The EFCs, which consist of factors such as financial support, government policies, government programmes, education and training, research and development transfer, internal market openness, access to physical infrastructure and culture and social norms were postulated to facilitate the development of new firms or the growth of nascent firms. The actors were selected for their unique knowledge about entrepreneurship from their professional background and career experiences by the respective national teams that participated in the GEM study. Although the actors were chosen to represent the 9 entrepreneurial framework conditions (EFC), efforts were made to select the actors based on 4 distinct groups: policy makers, entrepreneurs, investors, and venture support professionals. Past studies, which were based on institutional and social perception theories have examined the existence of cognitive divergence or perception differences among distinct individuals, groups or clusters, but little is known about the cognitive disjoints among the key players/actors in the entrepreneurial economy. This void in the literature leaves open many questions. Are there significant differences in perception among the key actors of entrepreneurship on the entrepreneurial framework conditions? If there are, in what areas do these perceptions converge and diverge? What are the implications of cognitive divergence among these actors?

ACCESS ARTICLE

NEW ZEALAND NECESSITY ENTREPRENEURS

AUTHORS: Maritz P. A.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand Immigration

The necessity entrepreneur (NE) is someone who never considered starting or owning a business until there was no other option. Using the methodology of the global entrepreneurship monitor, this paper examines New Zealand necessity entrepreneurs in the light of propositions cited in the literature that NE is associated with three factors: positively with economic growth (real GDP growth rate); positively with unemployment (unemployment rate); negatively with a generous welfare system (expenditures on social security). Factor 1 is confirmed through the GEM data; Factors 2 and 3 are not supported by the data. Immigration is seen as a possible contributory factor to the moderately high NE rates in New Zealand. In addition, unique characteristics of migrant necessity entrepreneurs pave ways for initiatives and intervention by local governments.

ACCESS ARTICLE

TRI-NATIONS ENTREPRENEURIAL SCORECARD

AUTHORS: Maritz P. A.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand South Africa Australia

Total entry-level entrepreneurial activity (TEA) for Australia and New Zealand are amongst the highest in the OECD countries, whilst South Africa has one of the lowest TEA rates of the 28 participants in the global entrepreneurship monitor 2004 (hereinafter referred to as GEM). This paper evaluates the differences in TEA amongst these three countries and highlights reasons for the differences. The findings are in turn linked to economic activity, together with the relationship between unemployment and social expenditure.

ACCESS ARTICLE

ENTREPRENEURSHIP AND REGIONAL DEVELOPMENT: THE ROLE OF CLUSTERS

AUTHORS: Rocha H.

YEAR: 2004

TAGS: Regional Studies Clusters

Do clusters matter to entrepreneurship and entrepreneurship regional outcomes? Why (or why not)? These questions, anchored in the current gap between the interest in clusters and entrepreneurship and the little research on their joint impact on regional development, are the lei motiv of this book. In effect, near 400 million people are starting or running new businesses, half of them in developing countries. Also, hundreds of cluster initiatives have been launched in all the regions of the world arguing that, among other benefits, they promote entrepreneurship and employment growth. Yet, both academics and policymakers know little about the joint impact of entrepreneurship and clusters on regional development. The reason is the wide diversity of theoretical and policy approaches to define and measure clusters and entrepreneurship, and to evaluate their effect on regional development.

ACCESS ARTICLE

ENTREPRENEURSHIP AND DEVELOPMENT: THE ROLE OF CLUSTERS. A LITERATURE REVIEW

AUTHORS: Rocha H.

YEAR: 2004

PUBLICATION: Small Business Economics

TAGS: Economic Development Clusters

Defining entrepreneurship as the creation of new organisations, this paper explores, from a literature review standpoint, the moderating effect of clusters on the impact of entrepreneurship on development. To identify potential causes of this moderating effect, the paper focuses on three different impacts: entrepreneurship on development, clusters on development, and clusters on entrepreneurship. The findings of the paper are threefold. First, entrepreneurship is positively associated with economic growth. Given the importance of entrepreneurship in changing the economic and social structure of the economy, more research on the impact of entrepreneurship on development – i.e. focus on capabilities rather than on output – is needed. Second, it is difficult to reach empirical generalisations on the impact of clusters on development and entrepreneurship given conceptual and methodological constraints. Both positive results and caveats are found at different levels of analysis and at different stages of development of a cluster. Finally, given the previous finding, it is difficult to generalise on the impact of clusters on the association between entrepreneurship and development. Consensus on and validity between conceptual and operational definitions of clusters; consideration of context as well as process and, therefore, quantitative and qualitative methods; and differentiation between levels of analysis controlling for cluster stage and strength are the main criteria for future studies to consider to disentangle the impact of clusters on entrepreneurship, development and the association between entrepreneurship and development.

ACCESS ARTICLE

REGIONAL CLUSTERS IN GERMANY – THEIR GEOGRAPHY AND THEIR RELEVANCE FOR ENTREPRENEURIAL ACTIVITIES

AUTHORS: Sternberg R. Litzenberger T.

YEAR: 2004

PUBLICATION: European Planning Studies

TAGS: Regional Studies Clusters Germany SSCI

The aim of this paper is to identify regions with industrial clusters in Germany and to analyse their entrepreneurial environment. A new index employing industry data supplied from the German Federal Labour Office is used to elaborate on spatial clusters in the most concentrated German industries. A second data set collected as part of the Global Entrepreneurship Monitor (GEM), serves to assess the relationship between regional clusters and entrepreneurial activities and attitudes. The paper tests the rather popular but hitherto seldomly empirically-proven hypothesis that the existence of one or several industrial cluster(s) in a region has a positive impact on the number of start-ups and attitudes in the very same region. The implications of the findings with respect to regional policies encouraging industrial clusters are discussed briefly in the concluding section.

ACCESS ARTICLE

THE SCARCITY OF FEMALE ENTREPRENEURSHIP

AUTHORS: Tominc P. Rebernik M.

YEAR: 2004

PUBLICATION: Drustvena Istrazivanja

TAGS: Gender Slovenia Croatia SSCI

The main part of our paper presents an analysis of women’s participation in the entrepreneurial process in the earliest stage – we were interested in gender differences with regard to the ability to create or start a new business. Our research is based on the Global Entrepreneurship Monitor (GEM) project. The results of this analysis revealed that there are evident differences between male and female entrepreneurs in the earliest stage of the entrepreneurship process, as well as among the 37 countries included in the GEM. There are a number of factors suggesting that dissimilar processes lead to opportunity and necessity entrepreneurship, which holds for men and women, and that processes that affect female entrepreneurship are different from those affecting male entrepreneurship. Specific attention in this paper is given, primarily, to Slovenia as well as to Croatia.

ACCESS ARTICLE

HOME-BASED ENTREPRENEURS

AUTHORS: Wilson G. Mitchell H.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand Home-Based Business Subjective Wellbeing

Most entrepreneurs are confident in their ability, tend to be risk takers, and appear to have the vision that others fail to see. A growing number of these entrepreneurs are setting up and operating their enterprise business from their home premises. Who are these individuals, what motivated them to start up a home based business, and what challenges and problems do they face is the focus of this New Zealand study on home based entrepreneurs. For those who have a work ethic, are self-disciplined, and can separate work life from family life, being a home-based entrepreneur (HBE) can be an attractive alternative. A desire to be your own boss and the belief that "I can do it" as well as those who are "necessity entrepreneurs" are just a few of the factors that influence New Zealanders to establish themselves as home-based entrepreneurs. The signs are encouraging for New Zealand HBEs, as a majority are satisfied with both business performance and profits. But the reality is that operating a business venture from home is not easy and poses a variety of challenges as well as considerable discipline to keep the work-life balance on track.

ACCESS ARTICLE

COMMUNICATING ENTREPRENEURSHIP AND ETHNICITY IN NEW ZEALAND

AUTHORS: Zhu Y. Frederick H. Walker V.

YEAR: 2004

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: New Zealand Ethnic Minorities

In this paper, we compare entrepreneurship practice of the Maori culture with that of the other five ethnic groups or cultures in New Zealand including European New Zealanders, Europeans, Chinese, Indians and Pacific Islanders. One of the most reported findings in previous GEM reports was that Maori are every bit as entrepreneurial as other ethnicities. Some commentators were surprised by this finding, since Maori collect more than their proportionate share of benefit entitlements. But we have shown that Maori have a history of entrepreneurship and enterprise upon which to draw (Frederick and Henry, 2004). The Maori economy, though small, is "robust and poised for continued expansion", says a recent report by the Institute of Economic Research (NZIER, 2003).

ACCESS ARTICLE

ENTREPRENEURSHIP, AGGLOMERATION AND TECHNOLOGICAL CHANGE

AUTHORS: Acs Z. Varga A.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Economic Development Knowledge Spillovers SSCI

A growing body of literature suggests that variations across countries, in entrepreneurial activity and the spatial structure of economies could potentially be the source of different efficiencies in knowledge spillovers, and ultimately in economic growth. We develop an empirical model that endogenizes both entrepreneurial activity and agglomeration effects on knowledge spillovers within a Romerian framework. The model is tested using the GEM cross-national data to measure the level of entrepreneurship in each particular economy. We find that after controlling for the stock of knowledge and research and development expenditures, both entrepreneurial activity and agglomeration have a positive and statistically significant effect on technological change in the European Union.

ACCESS ARTICLE

A NETWORK-BASED APPROACH ON OPPORTUNITY RECOGNITION

AUTHORS: Arenius P. De Clercq D.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Networks SSCI

This study investigates the influence of networkperspectives on entrepreneurial opportunity recognition, based on twofactors:the cohesiveness of current networks and the accessibility toopportunity recognition and human capital through network contacts.Theprevious literature regarding network cohesiveness, human capital, education,and work status is presented, and, based on this research, three hypotheses arecreated.The data for the study were collected from the 2002 GlobalEntrepreneurship Monitor (GEM) study. Additional telephone interviewswere conducted in Belgium (n=3,102) and Finland (n=1,434). The results indicate that individuals living in well-populated areas weremore likely to recognize opportunities compared to individuals in rural,less-populated areas.These effects were much stronger among Finnishparticipants.Additionally, an individual's education level was the onlyhuman capital factor found to positively impact the chance of recognizingbusiness opportunities.Possible explanations for these findings, in lightof social network theory,are discussed

ACCESS ARTICLE

PERCEPTUAL VARIABLES AND NASCENT ENTREPRENEURSHIP

AUTHORS: Arenius P. Minniti M.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Perceptions SSCI

Using a large sample of individuals in 28 countries, we investigate what variables are significantly correlated with an individual’s decision to become an entrepreneur. Following existing literature in economics, we link such a decision to demographic and economic characteristics. In addition, we argue that perceptual variables such as alertness to opportunities, fear of failure, and confidence about one’s own skills are also important. Our results suggest that perceptual variables are significantly correlated with new business creation across all countries in our sample and across gender. Although our data do not allow the identification of causal relationships, our findings suggest that, when making decisions, nascent entrepreneurs rely significantly on subjective and often biased perceptions rather than on objective expectations of success. Thus, perceptual variables should be included in economic models of entrepreneurial behavior.

ACCESS ARTICLE

ENTREPRENEURIAL GENDER GAP IN NEW ZEALAND

AUTHORS: Cruickshank P. Eden S.

YEAR: 2005

PUBLICATION: Journal of Small Business and Entrepreneurship

TAGS: Gender New Zealand

Globally the gender gap is decreasing and in New Zealand targeted policies and governmental encouragement for women appeared to have lowered barriers to women entering entrepreneurial businesses. However recent research carried out as part of the Global Entrepreneurship Monitor (GEM) project revealed an unexpected increasing entrepreneurial gender gap from 2001 to 2003. This paper analyses the findings from the GEM results to seek explanations for this unexpected result.

ACCESS ARTICLE

PAUL D. REYNOLDS: ENTREPRENEURSHIP RESEARCH INNOVATOR, COORDINATOR, AND DISSEMINATOR

AUTHORS: Davidsson P.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS:

Paul Davidson Reynolds is the 2004 winner of the International Award for Entrepreneurship and Small Business Research. In this article Professor Reynolds' contributions are summarized in terms of four sets of triplets. The first is as innovator, coordinator and disseminator of novel and important empirical research studies. The second triplet concerns the main areas of his contributions: regional variations in entrepreneurial activity, nascent entrepreneurship and firms in gestation andinternational comparisons of the prevalence of entrepreneurial activity. The third set of triplets concerns what aspects of the research process he has contributed to: development of new empirical methods to research entrepreneurship; coining of new concepts that now permeate this field of research, and provision of important empirical results. The final set of triplets concerns the audiences to which Reynolds' research appeal: researchers, policy-makers and business practitioners. It is concluded that although his contributions are many and of different kinds, the single most important one is that his research has made it increasingly unreasonable to theorize and design research as if the economy essentially consisted of a relatively stable core of large, established firms and entry and exit of new firms were relatively infrequent, marginal and insignificant.

ACCESS ARTICLE

ENTREPRENEURSHIP & SOCIAL NETWORK DEVELOPMENT – A LIFE CYCLE APPROACH

AUTHORS: Klyver K.

YEAR: 2005

PUBLICATION: n/a

TAGS: Networks

Unpublished PhD Dissertation, University of Southern Denmark

WHAT DRIVES MICRO-ANGEL INVESTMENTS? A LARGE SAMPLE STUDY OF THE FACTORS EXPLAINING MICRO-ANGEL INVESTMENTS

AUTHORS: Maula M. Autio E. Arenius P.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Financing Finland SSCI

Despite of the significant role of informal venture capital in the financing of new entrepreneurial ventures, there is little research explaining the factors determining the propensity of individuals to make micro-angel investments. Building on a social psychological theory of planned behavior and economic theory on the determinants of demand for risky assets in household portfolios, we develop a set of hypotheses predicting the propensity of individuals to make informal investments in new businesses owned by others. The hypotheses are tested using data from 6,007 interviews of Finnish adults carried out in the Global Entrepreneurship Monitor program in 2000-2002. The findings provide important guidance for policy makers considering how to increase the supply of early stage risk capital. Keywords: informal venture capital, theory of planned behavior, household portfolios JEL classification: G24, G28, M13, D14 Running title: What drives micro-angel investments?

ACCESS ARTICLE

AN EMPIRICAL ASSESSMENT OF ENTREPRENEURIAL BEHAVIOR: THE CASE OF ITALY

AUTHORS: Minniti M.

YEAR: 2005

PUBLICATION: Global Business and Economic Review

TAGS: Italy Regional Studies

General agreement exists on Italy's strong entrepreneurial tradition. It is also customarily believed that the large majority of entrepreneurial firms are located in the Northern part of the country. Recent years however, have seen an increasing number of small ventures being initiated by younger Italians in the South. Using an original data set collected in Italy during spring 2001, the paper documents the shift taking place in the Italian entrepreneurial landscape. In addition to demographic factors, previous managerial experience and alertness to unexploited opportunities are shown to be among the main reasons for the redistribution of entrepreneurial activity across the country.

ACCESS ARTICLE

THE NEW VENTURE DECISION: AN ANALYSIS BASED ON THE GEM PROJECT DATABASE

AUTHORS: Morales-Gualdrón S T. Roig S.

YEAR: 2005

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Determinants Opportunity Motivation Necessity Motivation

The new venture decision is a crucial stage in the process of creating a new business and is influenced by a series of social, demographic, cultural and economic factors, amongst others. These factors have been the subject of several studies, though there is still no widely accepted agreement on exactly how they affect the decision to create a new enterprise. This study will provide evidence on which variables affect the new venture decision, as well as the extent of their influence based on the analysis of a sample of 7524 cases, using information obtained via the Global Entrepreneurship Monitor 2001 Project. At the same time, we provide evidence to show that there are differences in the way these variables affect new ventures born out of need or out of opportunity.

ACCESS ARTICLE

ENTREPRENEURIAL FRAMEWORK CONDITIONS AND THE OCCURRENCE OF ENTREPRENEURSHIP AMONG UGANDANS: AN INTERNATIONAL COMPARISON

AUTHORS: Namatovu R.

YEAR: 2005

PUBLICATION: n/a

TAGS: Uganda Environmental Factors Cultural Factors

Unpublished PhD Dissertation, Makerere University, Uganda

GENDER DIFFERENCES AND START-UP CAPITAL: UGANDA IN AN INTERNATIONAL COMPARISON

AUTHORS: Orobia L.A.

YEAR: 2005

PUBLICATION: n/a

TAGS: Gender Financing Uganda

Unpublished PhD Dissertation, Makerere University, Uganda

ENTREPRENEURS AND VENTURE CAPITAL: ATTITUDES AND UNDERSTANDING IN NEW ZEALAND AND AUSTRALIA

AUTHORS: Prebble D.R. Kelly S. J.

YEAR: 2005

PUBLICATION: Journal of Applied Business Research

TAGS: Financing New Zealand Australia

n/a

ACCESS ARTICLE

GROWTH ASPIRATIONS OF SLOVENIAN ENTREPRENEURS

AUTHORS: Duh M. Tominc P. Sirec K.

YEAR: 2005

PUBLICATION: Naše Gospodarstvo

TAGS: Slovenia

The paper presents an analysis of growth aspirations of entrepreneurs in micro-, small-, and medium- sized enterprises in Slovenia. First, the performance of Slovenian and other European small- and medium-sized established enterprises is compared, and after that the growth aspirations of both established and nascent/new enterprises are analyzed. As the Global Entrepreneurship Monitor research project indicated, adults entering entrepreneurial activily in Slovenia have very high expectations regarding the growth of their enterprises. At the same time, the mortalily index of new ventures in Slovenia is among the highest in Europe. Human capital is also analyzed, together with obstacles that hinder better business results of enterprises.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP MONITOR: DATA COLLECTION DESIGN AND IMPLEMENTATION 1998-2003

AUTHORS: Reynolds P.D. Bosma N.S. Autio E. Hunt S. De Bono N. Servais I. Lopez-Garcia P. Chin N.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: SSCI

The Global Entrepreneurship Monitor research program was designed as a comprehensive assessment of the role of entrepreneurship in national economic growth. The conceptual model reflected in a wide range of factors associated with national variations in entrepreneurial activity and the major contextual features. Empirical tests of the many relationships in the model required four major data collection activities: adult population surveys, unstructured interviews with national experts, self-administered questionnaires completed by national experts, and assembly of relevant standardized measures from existing cross-national data sets. Adult population surveys were implemented to identify those entrepreneurially active, which required a set of precise criteria and careful processing to ensure harmonized counts and prevalence rates across 41 countries. Existing evidence on measures of reliability indicates that the measures met contemporary standards and the project was cost-effective.

ACCESS ARTICLE

UNDERSTANDING BUSINESS CREATION: SERENDIPITY AND SCOPE IN TWO DECADES OF BUSINESS CREATION STUDIES

AUTHORS: Reynolds P.D.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS:

This is the acceptance speech by Paul D. Reynolds upon receiving the 2004 International Award for Entrepreneurship and Small Business Research. The award is sponsored by the Swedish Foundation for Small Business Research (FSF) and the Swedish Business Development Agency (NUTEK). In this speech Reynolds reflects on his contribution to entrepreneurship research

ACCESS ARTICLE

ENTREPRENEURSHIP: THE ROLE OF CLUSTERS THEORETICAL PERSPECTIVES AND EMPIRICAL EVIDENCE FROM GERMANY

AUTHORS: Rocha H. Sternberg R.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Regional Studies Clusters Germany SSCI

This paper is about the impact of clusters on entrepreneurship at the regional level. Defining entrepreneurship as the creation of new organisations and clusters as a geographically proximate group of interconnected firms and associated institutions in related industries, this paper aims to answer three research questions : first, do clusters matter to entrepreneurship at the regional level? Second, if clusters are associated with different levels of entrepreneurship, what explains those differences? Third, what do the answers to the previous questions imply for academics and policy makers? To answer these questions, this paper distinguishes between clusters and industrial agglomerations and advances a theoretical model and empirical research to explain the impact of clusters on entrepreneurship at the regional level. This paper uses the 97 German planning regions as units of analysis to test the hypotheses. Using hypotheses testing and OLS fixed-effects model, this paper finds that clusters do have an impact on entrepreneurship at the regional level, but industrial agglomerations do not. Implications for academics and policy makers and suggestions for future research are given in the concluding section.

ACCESS ARTICLE

THE EFFECT OF ENTREPRENEURIAL ACTIVITY ON NATIONAL ECONOMIC GROWTH

AUTHORS: van Stel A. Carree M.A. Thurik A.R.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Economic Development SSCI

Entrepreneurial activity is generally assumed to be an important aspect of the organization of industries most conducive to innovative activity and unrestrained competition. This paper investigates whether "total entrepreneurial activity" (TEA) influences GDP growth for a sample of 36 countries. We test whether this influence depends on the level of economic development measured as GDP per capita. Adjustment is made for a range of alternative explanations for achieving economic growth by incorporating the "Growth Competitiveness Index" (GCI). We find that entrepreneurial activity by nascent entrepreneurs and owner/managers of young businesses affects economic growth, but that this effect depends upon the level of per capita income. This suggests that entrepreneurship plays a different role in countries in different stages of economic development.

ACCESS ARTICLE

THE IMPACT OF INSTITUTIONS ON ENTREPRENEURIAL ACTIVITY

AUTHORS: Stephen F. Urbano D. Van Hemmen S.

YEAR: 2005

PUBLICATION: Managerial and Decision Economics

TAGS: Institutions

This paper presents an empirical analysis of the factors which promote entrepreneurial activity across a number of transition, developing and developed countries. It produces results which highlight the importance of institutions in promoting entrepreneurial activity. This work is part of an on-going research project on the relationship between the legal system and factors which influence economic development. In particular, it has been shown that legal rules protecting creditors and investors influence the size of financial markets which in turn influence economic development. Our paper thus extends the analysis of the impact of institutions beyond that previously established to demonstrate its influence on another driver of economic development

ACCESS ARTICLE

DETERMINANTS AND EFFECTS OF NEW BUSINESS CREATION USING GLOBAL ENTREPRENEURSHIP MONITOR DATA

AUTHORS: Sternberg R. Wennekers S.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Determinants Economic Growth Regional Studies SSCI

This paper is an introduction to the present special issue dedicated to scientific research using data collected as part of the Global Entrepreneurship Monitor (GEM) and considering new venture creation as the hallmark of entrepreneurship. After a short description of GEM's theoretical and methodological background, this introduction highlights the main results of seven papers which were presented at the First GEM Research Conference in Berlin from 1 to 3 April 2004. First, there is empirical evidence that the role of entrepreneurial activity differs across the stages of economic development, in that there appears to be a U-shaped relationship between the level of development and the rate of entrepreneurship. Consequently, a positive effect of entrepreneurial activity on economic growth is found for highly developed countries but a negative effect for developing nations. Second, it is shown that different types of entrepreneurship may have a different impact on a nation's innovativeness and economic growth rate. In particular, potentially high-growth business start-ups and so-called opportunity entrepreneurship enhance knowledge spillovers and economic growth. Third, entrepreneurship is again shown to be a regional event that can only be understood if regional framework conditions, including networks and regional policies, are taken into consideration.

ACCESS ARTICLE

ENTREPRENEURSHIP AND ECONOMIC GROWTH: SOME EMPIRICAL STUDIES

AUTHORS: van Stel A.

YEAR: 2005

PUBLICATION: Tinbergen Institute Research Series

TAGS: Economic Development

PhD dissertation

ACCESS ARTICLE

IS THERE A (FE)MALE APPROACH? UNDERSTANDING GENDER DIFFERENCES IN ENTREPRENEURSHIP

AUTHORS: Verheul I.

YEAR: 2005

TAGS: Gender

The study of female entrepreneurship traditionally has been inspired by gender equality issues. Female entrepreneurs were assumed to experience gender-related discrimination and to experience more difficulties when starting up and running a business than their male counterparts. Today research and policy have been more and more fuelled by the idea that female entrepreneurs are important for economic progress. Even when issues such as barriers and obstacles to female entrepreneurs are raised in the gender and entrepreneurship debate, this is usually done from the perspective that female entrepreneurs are an untapped resource and have potential to contribute to a country's economic performance. Indeed, although gender equality is one of the arguments underlying the support for female entrepreneurs within the European Union, the argument that female entrepreneurs (have the potential to) contribute to economic performance continues to play a role here. In the report Good practices in the promotion of female entrepreneurship of the European Commission (2002, p.3) it is argued that women face a number of gender-specific barriers to starting up and running a business that have to be tackled as women are considered 'a latent source of economic growth and new jobs and should be encouraged'. Hence, the main argument to date for studying women's entrepreneurship is that female entrepreneurs are an engine of economic growth' (Ahl, 2002, p. 125). The basis for this argument is the acknowledgement that entrepreneurship (in general) is important for economic performance. The link between entrepreneurship and economic growth has been established by several scholars and is well documented (see Carree and Thurik, 2003, for an overview). Moreover, in its goal for Europe to become the most competitive and dynamic knowledge-based economy in the world by 2010 the Lisbon European Council (2000) emphasizes the importance of entrepreneurship and innovation to be developed in particular by small and medium-sized enterprises (SMEs).

ACCESS ARTICLE

NASCENT ENTREPRENEURSHIP AND THE LEVEL OF ECONOMIC DEVELOPMENT

AUTHORS: Wennekers S. van Stel A. Thurik A.R. Reynolds P.D.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Economic Development SSCI

Based upon two strands of literature, this paper hypothesizes a U-shaped relationship between a country's rate of entrepreneurial dynamics and its level of economic development. This would imply a different scope for entrepreneurship policy across subsequent stages of development. Regressing global entrepreneurship (GEM) 2002 data for nascent entrepreneurship in 36 countries on the level of economic development as measured either by per capita income or by an index for innovative capacity, we find support for a U-shaped relationship. The results suggest that a 'natural rate' of nascent entrepreneurship is to some extent governed by 'laws' related to the level of economic development. For the most advanced nations, improving incentive structures for business start-ups and promoting the commercial exploitation of scientific findings offer the most promising approach for public policy. Developing nations, however, may be better off pursuing the exploitation of scale economies, fostering foreign direct investment and promoting management education.

ACCESS ARTICLE

ENTREPRENEURSHIP, INNOVATION, AND ECONOMIC GROWTH: EVIDENCE FROM GEM DATA

AUTHORS: Wong P.K. Ho Y.P. Autio E.

YEAR: 2005

PUBLICATION: Small Business Economics

TAGS: Economic Development Innovation SSCI

Because it is difficult to define empirically the role of the entrepreneur, little empirical evidence exists regarding entrepreneurship and economic growth.The Global Entrepreneurship Monitor (GEM) defines entrepreneurship as a process of forming new businesses.Using the GEM's outcome data (Total Entrepreneurship Activity [TEA] rates), the effect of entrepreneurship upon macro level economic growth is explored. A lengthy literature review is provided, including research on the role of entrepreneurship on economic growth and on the theories linking entrepreneurship and economic growth.The model is proposed to incorporate new firm creation and innovation, as primarily based upon the growth model's variant of the Cobb-Douglas production function with Constant Return to Scales.Five hypotheses are proposed based on the model.For this study, the 2002 data set of the GEM is utilized. It is comprised of data from 37 countries and is supplemented by macroeconomic indicators collected from national and international statistical sources. The results support one hypothesis, indicating that High Potential TEA is the sole form of entrepreneurship that has an explanatory effect of differing rates of economic growth.The limits are discussed, as are the exploratory findings of the study and areas for future research. (AKP)

ACCESS ARTICLE

SIMILARITIES AND DIFFERENCES ACROSS THE FACTORS ASSOCIATED WITH WOMEN'S SELF-EMPLOYMENT PREFERENCE IN THE NORDIC COUNTRIES

AUTHORS: Arenius P. Kovalainen A.

YEAR: 2006

PUBLICATION: International Small Business Journal

TAGS: Gender Europe Scandinavia SSCI

The trend in women’s self-employment appeared to be upward in the 1980s and 1990s, but women are still less likely than men to start new businesses. The economic growth potential in most industrialized countries is gendered, and with lack of paid employment opportunities, more hopes are targeted towards women’s entrepreneurship. We will explore women’s self-employment preferences across Scandinavian countries,1 and the influence and importance of societal and individual factors affecting self-employment preferences and their similarities and differences. Perception of self-employment skills arises across the countries as the most salient factor predicting self-employment preference. The multivariate models differ across the countries, thus challenging the existence of a universal Scandinavian model that explains the entrepreneurial activities of women. This article makes two contributions. First, we show that gender has become a key element in new firm formation activities. Second, we contribute to entrepreneurial theories by demonstrating similarities and differences across the countries and adding the importance of structural issues for explaining gender and entrepreneurial activities.

ACCESS ARTICLE

THE NORMATIVE CONTEXT FOR WOMEN'S PARTICIPATION IN ENTREPRENERUSHIP: A MULTICOUNTRY STUDY

AUTHORS: Baughn C.C. Chua B. Neupert K.E.

YEAR: 2006

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Gender SSCI

Building on Global Entrepreneurship Monitor research, this study examines the impact of specific norms supporting women's entrepreneurship on the relative rates of women to men engaged in entrepreneurship in different countries. These specific norms are themselves related to both a country's general support for entrepreneurship and its level of gender equality. Countries with higher overall levels of entrepreneurial activity also tended to evidence higher relative proportions of female participation. These findings are still seen when controlling for the substantial effect of countries' economic development in shaping patterns of entrepreneurial activity.

ACCESS ARTICLE

EXPLORING NEW DIRECTIONS FOR RESEARCH AND PRACTICE IN TECHNOLOGY MANAGEMENT: AN OVERVIEW

AUTHORS: Bueno E. M. P. Salmador.

YEAR: 2006

PUBLICATION: International Journal of Technology Management

TAGS:

Exploring new directions for research and practice in technology management: an overview

ACCESS ARTICLE

THE ROLE OF KNOWLEDGE IN BUSINESS START-UP ACTIVITY

AUTHORS: De Clercq D. Arenius P.

YEAR: 2006

PUBLICATION: International Small Business Journal

TAGS: Belgium Finland SSCI

Drawing on the literature on knowledge and self-efficacy, we examine the effects of individuals' possession of and exposure to knowledge on the likelihood to engage in business start-up activity. Our analyses are based on data collected for the 2002 Global Entrepreneurship Monitor. More specifically, we analysed data from individuals located in Belgium and Finland in terms of their education and skills, and their contacts with the entrepreneurial community. Our findings suggest that knowledge-based factors indeed have a strong impact on the decision to engage in business start-up activity. We also found cross-country differences for these knowledge-based effects, in particular as regards the growth-orientation of business start-up activity. We discuss our findings and provide directions for future research.

ACCESS ARTICLE

GENDER AND ENTREPRENEURSHIP

AUTHORS: Elam A.

YEAR: 2006

TAGS: Gender

Gender and entrepreneurship

POINTS OF VIEW: ASSESSING THE SCALE OF THE EQUITY GAP

AUTHORS: Harding R. Cowling M.

YEAR: 2006

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: United Kingdom Financing

Purpose – This paper sets out to assess the market for start-up finance in the UK for high growth potential entrepreneurial firms. Design/methodology/approach – The paper uses data from the UK's Global Entrepreneurship Monitor surveys between 2001 and 2003 to assess the scale of equity finance in the UK. It further examines the strengths and weaknesses of the UK financial markets for supporting high growth potential firms on the basis of an additional survey of 60 experts conducted during September and October 2003. Findings – The paper suggests that there are areas of the market that are strongly served by existing financial mechanisms. However, there is a perception amongst business support agencies, venture capitalists and entrepreneurs alike that the size of investments in the formal venture capital market has been increasing and that companies seeking investments above this level, up as high as £2 million, may be restricted in their access to finance. The paper tests this qualitative finding on a number of empirical data sources and finds that there is indeed an “equity gap” of between £150,000 and £1.5 million. It concludes that lack of finance in this area represents a brake on the expansion of high growth potential businesses in the UK. Research limitations/implications – The empirical data covered in this paper are from three large-scale surveys of the adult population in the UK. While this is robust as a reflection of what is happening amongst the whole spectrum of business start-up activity, the methodology was not originally conceptualised as a mechanism for assessing the scale of the equity gap. This evidence was gained from a qualitative survey of actors in the market. Further research should survey high growth potential firms and financiers themselves in more detail to develop the analysis on a more systematic basis. Practical implications – The research will be of interest to policy makers who seek appropriate mechanism for developing a funding “ladder” to support businesses through the growth process. It identifies a clear gap in the market for growth finance that is evidence on which to base funding priorities in the future. Originality/value – Academic and policy attempts to quantify the scale of the equity gap in the UK have been limited by availability of longitudinal and systematic data. As a result, they have tended to be largely qualitative in nature and prone to anecdote. Many of these studies do corroborate the findings reported here, but this does represent a first attempt to provide a

quantification of the equity gap and thus should be of interest to policy makers, practitioners and academics alike. Points of View: Assessing the scale of the equity gap. Available from: http://www.researchgate.net/publication/235252089_Points_of_View_Assessing_the_scale_of_the_equity_gap [accessed Nov 30, 2015].

ACCESS ARTICLE

A MEASUREMENT FRAMEWORK FOR INTERNATIONAL ENTREPRENEURSHIP POLICY RESEARCH: FROM IMPOSSIBLE INDEX TO MALLEABLE MATRIX

AUTHORS: Hindle K.

YEAR: 2006

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS:

The Global Entrepreneurship Monitor (GEM), a multifaceted, multinational research programme now in its seventh year of field operation, currently dominates the field of international entrepreneurship policy research but faces a crisis of credibility. Despite having created and continuing to develop a very rich database capable of addressing many of the complexities requisite for understanding entrepreneurship at the national and international levels of analysis, GEM has chosen to disguise the depths of its potential research and policy utility through a misnamed quest for unobtainable simplicity at the centre of the project and a disorganised variety of report presentations at the periphery. Subsequent to a review of the entrepreneurial definitional literature and a resolution of its many themes into six components of entrepreneurial activity, based on Penrose's (1959/1995) articulation of the practical meaning of 'entrepreneurial services', this paper suggests that a 'malleable matrix' approach can provide a practical measurement framework capable of reporting national entrepreneurial activity in a structure that is comprehensive without being overwhelming.

ACCESS ARTICLE

NOT FOR LACK OF TRYING: AMERICAN ENTREPRENEURSHIP IN BLACK AND WHITE

AUTHORS: Koellinger P. Minniti M.

YEAR: 2006

PUBLICATION: Small Business Economics

TAGS: Ethnic Minorities United States SSCI

Using a sample obtained from a survey conducted in the United States during summer 2002, we study the variables related to observed differences in the rate of entrepreneurial involvement between black and white Americans. We find strong evidence that differences in subjective and often biased perceptions are highly associated with entrepreneurial propensity across these two racial groups. In addition, we find that black Americans tend to exhibit more optimistic perceptions of their business environment than other racial groups and are more likely than others to attempt starting a business. In fact, our results show that blacks are almost twice as likely as whites to try starting a business. Thus, our results suggest that the under representation of black Americans among established entrepreneurs is not due to lack of trying but may instead be due to stronger barriers to entry and higher failure rates.

ACCESS ARTICLE

FINANCING THE CELTIC TIGRESS: VENTURE FINANCING AND INFORMAL INVESTMENT IN IRELAND

AUTHORS: O'Gorman C. Terjesen S.

YEAR: 2006

PUBLICATION: Venture Capital

TAGS: Gender Financing Ireland

This study explores gender differences in entrepreneurship and informal investment in Ireland, a country with one of the lowest rates of female entrepreneurship in the developed world. Females in Ireland are less likely than males to be engaged in either the demand for (as entrepreneurs), or the supply of (as informal investors), entrepreneurial finance. Using Global Entrepreneurship Monitor data from a telephone survey of nearly 6 000 individuals, we present a comparative analysis of 73 female and 172 male nascent entrepreneurs, and 40 female and 91 male informal investors. We find no differences in the planned absolute financial capitalization of new ventures of female and male nascent entrepreneurs or in the investments made by female and male informal investors. We compare the full sample (from which we identified the nascent entrepreneurs) and find that females, when compared to males, are less likely to report perceiving opportunities, less likely to perceive they have the skills and knowledge required to start a business, and are less likely to know a recent entrepreneur. We argue that this might suggest that there may be less demand for start-up capital from females. We conclude by suggesting that policies that focus narrowly on the provision of finance to female entrepreneurs may have limited impact on the levels of female entrepreneurial activity.

ACCESS ARTICLE

GROWTH ASPIRATIONS OF SLOVENIAN ENTREPRENEURS - A GENDER DIFFERENCES PERSPECTIVE

AUTHORS: Tominc P. Rebernik M.

YEAR: 2006

PUBLICATION: Management: Journal of Contemporary Management Issues

TAGS: High Growth Entrepreneurship Gender Slovenia

This paper aims at describing and explaining the differences in the growth aspirations of male and female entrepreneurs in Slovenia, in particular of those who are in the early stage of their entrepreneurial activity. This paper is based on Global Entrepreneurship Monitor data. Explanatory variables affecting the growth aspirations of early-stage entrepreneurs are related to the personal characteristics of entrepreneurs – their entrepreneurial capacity (skills and motivation), as well as to the environmental characteristics regarding cultural and social support for entrepreneurship and, to some extent, also to firm characteristics, especially the age of the firm. All these topics are analysed on the basis of gender differences.

ACCESS ARTICLE

EARLY-STAGE ENTREPRENEURIAL ACTIVITY: EXPECTATIONS FOR GROWTH IN ENTREPRENEURIAL VENTURES

AUTHORS: Tominc P. Rebernik M.

YEAR: 2006

PUBLICATION: Naše Gospodarstvo

TAGS: High Growth Entrepreneurship Slovenia

The importance of entrepreneurship for economic development has been confirmed by seven years of research in the Global Entrepreneurship Monitor research project. Slovenia has been a part of it since 2002. On the basis of extensive and internationally comparable data, high-expectation early-stage entrepreneurship is analyzed. Early-stage entrepreneurs in Slovenia have extremely high growth expectations in comparison with other countries. High-expectation entrepreneurs in GEM countries are most likely to be males and from 18 to 24 years old. High-expectation entrepreneurs in Slovenia are more likely to be older and also less educated.

ACCESS ARTICLE

EXPLAINING THE EXCEPTIONAL ENTREPRENEURIAL PERFORMANCE OF RURAL CATALONIA: THE INFLUENCE OF INFORMAL INSTITUTIONAL FACTORS

AUTHORS: Vaillant Y.

YEAR: 2006

TAGS: Institutions Cultural Factors Environmental Factors Spain

Explaining the exceptional entrepreneurial performance of rural Catalonia: the influence of informal institutional factors

EXPLAINING FEMALE AND MALE ENTREPRENEURSHIP AT THE COUNTRY LEVEL

AUTHORS: Verheul I. van Stel A. Thurik A.R.

YEAR: 2006

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Gender SSCI

Using Global Entrepreneurship Monitor data for 29 countries this study investigates the (differential) impact of several factors on female and male entrepreneurship at the country level. These factors are derived from three streams of literature, including that on entrepreneurship in general, on female labor force participation and on female entrepreneurship. The paper deals with the methodological aspects of investigating (female) entrepreneurship by distinguishing between two measures of female entrepreneurship: the number of female entrepreneurs and the share of women in the total number of entrepreneurs. The first measure is used to investigate whether variables have an impact on entrepreneurship in general (influencing both the number of female and male entrepreneurs). The second measure is used to investigate whether factors have a differential relative impact on female and male entrepreneurship, i.e., whether they influence the diversity or gender composition of entrepreneurship. Findings indicate that – by and large – female and male entrepreneurial activity rates are influenced by the same factors and in the same direction. However, for some factors (e.g., unemployment, life satisfaction) we find a differential impact on female and male entrepreneurship. The present study also shows that the factors influencing the number of female entrepreneurs may be different from those influencing the share of female entrepreneurs. In this light it is important that governments are aware of what they want to accomplish (i.e., do they want to stimulate the number of female entrepreneurs or the gender composition of entrepreneurship) to be able to select appropriate policy measures.

ACCESS ARTICLE

ENTREPRENEURSHIP AT COUNTRY LEVEL; ECONOMIC AND NON-ECONOMIC DETERMINANTS

AUTHORS: Wennekers S.

YEAR: 2006

TAGS: Determinants

Entrepreneurship at country level; economic and non-economic determinants

ACCESS ARTICLE

CHARACTERISTICS AND DETERMINANTS OF INFORMAL INVESTMENT IN SINGAPORE

AUTHORS: Wong P.K. Ho Y.P.

YEAR: 2007

PUBLICATION: Venture Capital

TAGS: Singapore Financing Angel Investment SSCI

Since Wetzel (1982, 1983) identi?ed the business angel as a primary source of risk capital, there has been increased interest in the role of informal investors in the formation of new business ventures in the developed OECD countries. However, there remains little known about informal investors in developing or newly industrialized economies such as Singapore. Based on data collected using the Global Entrepreneurship Monitor (GEM) methodology (Reynolds et al. ,2002), this paper examines the characteristics of informal investors in Singapore, and analyses the key determinant factors that di?erentiate individuals who become informal investors from those who do not make informal investments. In particular, we examine if these factors di?er depending on the relationship between the investor and entrepreneur. We also investigate the di?erences between determinants of higher and lower value investment propensities. The findings reveal that knowing entrepreneurs personally was the factor with the strongest in?uence on informal investing propensity in Singapore. Other ?ndings suggest that informal investing propensity in Singapore is less in?uenced by demographic factors and income, and more by prior entrepreneurial experience and self-perceived skills with new business formation

ACCESS ARTICLE

COULD THE IRISH MIRACLE BE REPEATED IN HUNGARY?

AUTHORS: Acs Z. O'Gorman C. Szerb L. Terjesen S.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Foreign Direct Investment Policy SSCI

It is widely recognized that Foreign Direct Investment (FDI) plays an important role in economic development. However, its impact on entrepreneurial activity has not been well researched. Internalization theory is used to explore how inward FDI impacts entrepreneurial activity. Using data from Global Entrepreneurship Monitor (GEM), we find significant differences in entrepreneurial activity between Ireland and Hungary in both the type of people starting businesses and the opportunities pursued. Economic development policies should focus on increasing human capital, promoting enterprise development, and upgrading the quality of FDI.

ACCESS ARTICLE

HOW IS ENTREPRENEURSHIP GOOD FOR ECONOMIC GROWTH?

AUTHORS: Acs Z.

YEAR: 2007

PUBLICATION: Innovations

TAGS:

ACCESS ARTICLE

ENTREPRENEURSHIP, ECONOMIC GROWTH AND PUBLIC POLICY

AUTHORS: Acs Z. Szerb L.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Policy

This paper is an introduction to the second Global Entrepreneurship Research Conference. The conference focused on developing a better understanding of the relationships among entrepreneurship, economic growth and public policy, and variations according to the stage of economic development. The papers in this special issue conduct analysis with GEM micro-and-macro data, and offer several important policy recommendations. First, middle-income countries should focus on increasing human capital, upgrading technology availability and promoting enterprise development. It is important to start enterprise development policies early because the main drivers are perceptual variables that are difficult to change in the short run. Second, for developed economies, reducing entry regulations, in most cases, will not result in more high-potential startups. Both labor market reform and deregulation of financial markets may be needed to support growth of high-performance ventures.

THE CHANGING FACE OF ENTREPRENEURSHIP IN GERMANY

AUTHORS: Bergmann H. Sternberg R.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Germany Longitudinal Analysis SSCI

This paper explains individual start-up activities on the basis of both person-related characteristics and the regional context. The analysis is based upon micro data from the GEM adult population survey. Both individual and regional variables have an influence on the decision to become self-employed. There are considerable differences between nascent opportunity entrepreneurship and nascent necessity entrepreneurship. Whereas the results for opportunity entrepreneurship are in line with theoretical predictions the factors influencing necessity entrepreneurship are far more difficult to determine. The most significant change between 2001 and 2003/2004 is the reversal of the influence of a change in the regional rate of unemployment on nascent entrepreneurship activities.

ACCESS ARTICLE

OUTLOOK ON EUROPE: PATTERNS OF PROMISING ENTREPRENEURIAL ACTIVITY IN EUROPEAN REGIONS

AUTHORS: Bosma N.S. Schutjens V.A.J.M.

YEAR: 2007

PUBLICATION: Tijdschrift Voor Economische En Sociale Geografie

TAGS: Regional Studies Europe SSCI

There is much attention for the role of entrepreneurship in enhancing regional or national growth. However, an absence of empirical entrepreneurship studies (i) including both national and regional measures of entrepreneurship and (ii) acknowledging the variation in types of entrepreneurship causes a gap in understanding the determinants and consequences of entrepreneurial behaviour and the actual spatial level involved. In this contribution we provide a first step towards bridging this gap. We use a large database from the Global Entrepreneurship Monitor (GEM) to create several indicators on regional, early-stage entrepreneurial activity and map these for 125 regions in Europe. Our preliminary results confirm the importance of making a distinction between low and high ambition entrepreneurship. We find, however, that regional variation in high ambition early-stage entrepreneurial activity is less pronounced as compared to overall early-stage entrepreneurial activity. This suggests that national forces are more important to growth and innovation aspirations than to general early stage entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP, WELFARE, PROVISION AND UNEMPLOYMENT: RELATIONSHIPS BETWEEN UNEMPLOYMENT, WELFARE PROVISION, AND ENTREPRENEURSHIP IN THIRTY-SEVEN NATIONS PARTICIPATING IN THE GLOBAL ENTREPRENEURSHIP

AUTHORS: Bygrave W. Cowling M.

YEAR: 2007

PUBLICATION: Comparative Labor Law & Policy Journal

TAGS: Unemployment

This paper studies the relationship between entrepreneurship and unemployment. We focus on Necessity TEA (total entrepreneurial activity for those individuals pushed into entrepreneurship because they have no better alternatives for work). We a priori predict that when unemployment is high, TEA (necessity) will be high as outside alternatives in the labor market diminish. Yet we also predict that this effect will be moderated in nations where unemployment benefits are high. In addition we focus on the composition of the stock of unemployed and how difficult, or easy, it is to start a new business. Both factors have been shown to be important in previous studies (Cowling and Mitchell, 1997; Robson, 1998). Our findings offer some support for our a priori predictions, but show that the unemployment effect is far more complex than previously believed.

ACCESS ARTICLE

SOCIAL SECURITY ARRANGEMENTS AND EARLY-STAGE ENTREPRENEURIAL ACTIVITY

AUTHORS: Hessels J. van Stel A. Brouwer P. Wennekers S.

YEAR: 2007

PUBLICATION: Comparative Labor Law & Policy Journal

TAGS: Social Security

This exploratory study defines a number of propositions regarding the relation between social security arrangements and the rate of early-stage entrepreneurial activity at the country level. We state that in investigating this relation it may be relevant to distinguish between social security contributions paid by employers and employees, and to look at micro-based indicators (replacement rates) for the benefits an individual is entitled to in case of unemployment and illness. Furthermore, we state that it may be especially relevant to focus on the social security position of self-employed relative to the social security position of employees. Using a sample of countries participating in the Global Entrepreneurship Monitor, we explore how various measures of entrepreneurial activity are related to various measures of social security arrangements. Our analysis using aggregate indicators shows that the height of employer social security contributions negatively influences entrepreneurial activity at the macro level, but that the height of employee contributions has no impact. The results of our analysis using micro-level based indicators suggest that the replacement rate of employees has a significantly negative influence on the level of early-stage entrepreneurship at the macro level.

ACCESS ARTICLE

EXPLORING THE RELATIONSHIP BETWEEN MEDIA COVERAGE AND PARTICIPATION IN ENTREPRENEURSHIP: INITIAL GLOBAL EVIDENCE AND RESEARCH IMPLICATIONS

AUTHORS: Hindle K. Klyver K.

YEAR: 2007

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Environmental Factors Media Coverage

Using a set of variables measured in the Global Entrepreneurship Monitor (GEM) study, our empirical investigation explored the influence of mass media through national culture on national entrepreneurial participation rates in 37 countries over 4 years (2000 to 2003). We found that stories about successful entrepreneurs, conveyed in mass media, were not significantly associated with the rate of nascent (opportunity searching) or the rate of actual (business activities commenced up to 3 months old) start-up activity, but that there was a significant positive association between the volume of entrepreneurship media stories and a nation's volume of people running a young business (that is in GEM terminology, a business aged greater than 3 but less than 42 months old). More particularly, such stories had strong positive association with opportunity oriented operators of young businesses. Together, these findings are compatible with what in the mass communications theory literature may be called the 'reinforcement model'. This argues that mass media are only capable of reinforcing their audience's existing values and choice propensities but are not capable of shaping or changing those values and choices. In the area covered by this paper, policy-makers are committing public resources to media campaigns of doubtful utility in the absence of an evidence base. A main implication drawn from this study is the need for further and more sophisticated investigation into the relationship between media coverage of entrepreneurship, national culture and the rates and nature of people's participation in the various stages of the entrepreneurial process.

ACCESS ARTICLE

FINANCING, REGULATORY BUSINESS COSTS, AND ENTREPRENEURIAL PROPENSITY

AUTHORS: Ho Y.P. Wong P.K.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Financing SSCI

In this paper, we compared the availability of different types of financing sources to address the issue of capital availability to entrepreneurial propensity and we scrutinise the influence of business costs by utilising a new composite index using data from the World Bank's Doing Business Database. The availability of three types of financing sources was analysed: traditional debt financing, venture capital financing, and informal investments. The study's findings show that only informal investments have statistically significant influence on entrepreneurial propensity. Regulatory business costs were found to deter opportunity driven entrepreneurship, but had no impact on necessity entrepreneurship.

ACCESS ARTICLE

EXPORTING ENTREPRENEURS: DO THEY ACTIVATE THEIR SOCIAL NETWORK IN DIFFERENT WAYS THAN DOMESTIC ENTREPRENEURS?

AUTHORS: Klyver K. Christensen P.R.

YEAR: 2007

PUBLICATION: International Journal of Globalisation and Small Business

TAGS: Internationalization Networks Denmark

Based on a representative sample of entrepreneurs operating at three succeeding phases of the entrepreneurial process, this study investigates if differences in social network structures can be found between export-oriented and domestic-oriented entrepreneurs. Two hypotheses are developed based on previous research into internationalisation, including the Uppsala model and the Born Global model. Data are drawn from the Danish participation in the Global Entrepreneurship Monitor (GEM) and a follow-up survey in 2003. Statistical analyses indicate that export-oriented entrepreneurs activate larger personal networks with a higher proportion of business relations compared to domestic-oriented entrepreneurs. However, findings also indicate that any differences existing in the early stages of the entrepreneurial process between export- and domestic-oriented entrepreneurs tend to disappear in the later stages of the entrepreneurial process.

ACCESS ARTICLE

ENTREPRENEURIAL NETWORK COMPOSITION: AN ANALYSIS ACROSS VENTURE DEVELOPMENT STAGE AND GENDER

AUTHORS: Klyver K. Terjesen S.

YEAR: 2007

PUBLICATION: Women in Management Review

TAGS: Gender

This study explores gender differences in the composition of entrepreneurs' networks at four new venture stages: discovery, emergence, young and established.

ACCESS ARTICLE

THE ROLE OF SOCIAL NETWORKS AT DIFFERENT STAGES OF BUSINESS FORMATION

AUTHORS: Klyver K. Hindle K. Meyer D.

YEAR: 2007

PUBLICATION: Small Enterprise Research – The Journal of SEAANZ

TAGS: Networks Australia

This study empirically tests the fundamental assumption that social networks are important to entrepreneurs. This assumption underpins most social network research conducted in the field of entrepreneurship and is seldom questioned. Empirical data were drawn from Australia's participation in the Global Entrepreneurship Monitor project (GEM) from 2000-2005 – an aggregate sample of 14,205 randomly selected Australians. The study demonstrated: (1) statistically significant differences in social networks when entrepreneurs and nonentrepreneurs are compared and (2) that the structural diversity of social networks changes during the entrepreneurial process. It was found that structural diversity was most important to entrepreneurs in the discovery stage, least important to entrepreneurs in the start-up stage and of medium importance to entrepreneurs in the young business stage.

ACCESS ARTICLE

INFLUENCE OF SOCIAL NETWORK STRUCTURE ON ENTREPRENEURSHIP PARTICIPATION - A STUDY OF 20 NATIONAL CULTURES

AUTHORS: Klyver K. Hindle K. Meyer D.

YEAR: 2007

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Networks Cultural Factors

By investigating differences in social networks among entrepreneurs in 20 cultures, this paper contributes to the debate on whether there is universality in the process of entrepreneurial networking. Representative samples of entrepreneurs were identified in the same manner in 20 countries from 2000 to 2004 (N?=?304,560). The sampling methodologies and the questions asked were similar across all countries. Logistic regression was used to test for significant regional interaction effects involving personally knowing an entrepreneur. Results are contrary to the existence of any mono-dimensional form of networking practice but do strongly support the existence of both variform universality (culture moderates the importance of networking) andfunctional universality (cultural similarities in networking practice exist).

ACCESS ARTICLE

THE SHIFTING FAMILY INVOLVEMENT DURING THE ENTREPRENEURIAL PROCESS

AUTHORS: Klyver K.

YEAR: 2007

PUBLICATION: International Journal of Entrepreneurial Behaviour and Research

TAGS: Family Business Networks

Using an entrepreneurial network perspective, this article seeks to investigate the involvement of family members during early stages of the entrepreneurial process – the time from intention until the business is established.

ACCESS ARTICLE

I THINK I CAN, I THINK I CAN…: A STUDY OF ENTREPRENEURIAL BEHAVIOR

AUTHORS: Koellinger P. Minniti M. Schade C.

YEAR: 2007

PUBLICATION: Journal of Economic Psychology

TAGS: Perceptions SSCI

Many firms fail shortly after inception. Yet individuals continue starting businesses. Prewar economists such as Keynes invoked animal spirits and stressed psychological factors in their explanations of economic behavior. Using a large sample obtained from surveys conducted in 18 countries, we study what variables have a significant impact on an individual's decision to start a business. We find strong evidence that subjective, and often biased, perceptions have a crucial impact on new business creation across all countries in our sample. Our findings are consistent with the idea that individuals rely significantly on their perceptions rather than on objective probabilities, evaluate their businesses prospects by taking an overconfident "inside view" of their situation, and, as a result, overestimate their likelihood of success.

ACCESS ARTICLE

REGIONAL DIFFERENCES IN THE INFLUENCE OF ROLE MODELS: COMPARING THE ENTREPRENEURIAL PROCESS OF RURAL CATALONIA

AUTHORS: Lafuente E. Vaillant Y. Rialp J.

YEAR: 2007

PUBLICATION: Regional Studies

TAGS: Regional Studies Spain SSCI

Regional differences in the influence of role models: comparing the entrepreneurial process of rural Catalonia, Regional Studies 41, 779–795. The paper examines the impact of entrepreneurial role models on the entrepreneurial process in rural areas with a strong entrepreneurial history versus those not necessarily characterized by such a tradition. To attain this objective, a socio-cultural institutional approach to entrepreneurship is adopted. A Rare Events logit model using a robust Spanish data set from 2003 is carried out. The main contribution of the study indicates that the difference between entrepreneurial activity levels in rural Spain is in large part explained by the presence of entrepreneurial role models favouring entrepreneurial activity in rural Catalonia, an area with a strong entrepreneurial tradition.

ACCESS ARTICLE

THE ENTREPRENEURIAL PROPENSITY OF WOMEN

AUTHORS: Langowitz N. Minniti M.

YEAR: 2007

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Gender SSCI

Entrepreneurship is becoming an increasingly important source of employment for women across many countries. The level of female involvement in entrepreneurial activity, however, is still significantly lower than that of men. We take a behavioral economics approach and, using a large sample of individuals in 17 countries, we investigate what variables influence the entrepreneurial propensity of women and whether those variables have a significant correlation with differences across genders. In addition to demographic and economic variables, we include a number of perceptual variables. Our results show that subjective perceptual variables have a crucial influence on the entrepreneurial propensity of women and account for much of the difference in entrepreneurial activity between the sexes. Specifically, we find that women tend to perceive themselves and the entrepreneurial environment in a less favorable light than men across all countries in our sample and regardless of entrepreneurial motivation. Our results suggest that perceptual variables may be significant universal factors influencing entrepreneurial behavior.

ACCESS ARTICLE

IMMIGRATION, IN-MIGRATION, ETHNICITY AND ENTREPRENEURSHIP IN THE UNITED KINGDOM

AUTHORS: Levie J.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Immigration United Kingdom Ethnic Minorities SSCI Regional Studies

This paper develops and tests hypotheses concerning the effect of migrant status and ethnicity on propensity to engage in entrepreneurship (defined as new business activity) at the individual level in the UK. The hypotheses are tested using bivariate analysis (Pearson tests of independence) and multivariate analysis (binary logistic regression). Bivariate analysis suggests that new business activity varies with migrant status and ethnicity. Multivariate analysis suggests that migration increases the odds of engaging in new business activity, that the independent effect of ethnicity is marginal, and that being a recent ethnic minority migrant decreases the odds, after controlling for other individual level factors. At the regional level, a preliminary analysis suggests that gross migration flow has a higher correlation with new business activity than other commonly used regional demographic or economic development measures.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN HIGH GROWTH SMES AND ENTREPRENEURSHIP POLICY. A COMPARISON OF ITALY WITH OTHER COUNTRIES

AUTHORS: Maestri A.

YEAR: 2007

TAGS: High Growth Entrepreneurship Policy Italy

BEING IN SOMEONE ELSE'S SHOES: GENDER AND NASCENT ENTREPRENEURSHIP

AUTHORS: Minniti M. Nardone C.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Gender SSCI

Several studies have shown the existence of significant differences in the rate of new business creation between men and women. Specifically, it has been shown that women are much less likely to be involved in entrepreneurship than men worldwide. It is not yet understood, however, if such differences are the result of personal characteristics of the individual and of her economic environment or are, instead, the result of universal and, perhaps, evolutionary phenomena. Our empirical analysis is conducted using representative samples of population for 37 countries and a special form of bootstrapping that allows us to equalize individuals' conditions and, as a result, analyze the choices of men and women put in identical economic environments and socio-economic circumstances.

ACCESS ARTICLE

DEFINING ENTREPRENEURSHIP AS A 'DOMAIN OF PRACTICE': IMPLICATIONS FOR THEORY AND RESEARCH FOR POLICY AND EDUCATION

AUTHORS: O'Connor A. Cherry N. Buckley P.

YEAR: 2007

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Policy Education and Training Australia

This paper holds in tension two perspectives on the framing of entrepreneurship: one as a discipline and the other as a domain of practice. Cooperative inquiry is the research method used to 'hold' and 'conduct' this inquiry with the purpose of exploring the implications of both the different definitional frames of entrepreneurship and the use of a cooperative inquiry research method. First, we demonstrate the application and implementation of the cooperative inquiry. Second, the implications of the different definitional frames are explored within the contexts of Australian education policy and the teaching and learning practice of entrepreneurship. Finally, the implications and possibilities of a cooperative inquiry research method are discussed for the Global Entrepreneurship Monitor (GEM) project

ACCESS ARTICLE

ENTREPRENEURSHIP SAFARI: A PHENOMENON-DRIVEN SEARCH FOR MEANING

AUTHORS: Rocha H. Birkinshaw J.

YEAR: 2007

PUBLICATION: Foundations and Trends in Entrepreneurship

TAGS:

We propose a model that links seven different conceptions of entrepreneurship and maps them in relation to eight associated disciplines and theories, specifying their corresponding units and levels of analysis and stage in the entrepreneurial process. Entrepreneurship scholars are attempting to either carve out a distinctive domain for the field or build a distinctive theory of entrepreneurship. However, an obstacle for understanding entrepreneurship is the lack of integration of the assumptions implicit in different conceptualizations of entrepreneurship. We contribute a scholarship of integration approach for understanding the phenomena underlying these conceptualizations and linking entrepreneurship domain, theory, method, and policymaking.

ACCESS ARTICLE

ENTREPRENEURSHIP, PROXIMITY AND REGIONAL INNOVATION SYSTEMS

AUTHORS: Sternberg R.

YEAR: 2007

PUBLICATION: Tijdschrift Voor Economische En Sociale Geografie

TAGS: Regional Studies Immigration Innovation SSCI

Research on regional innovation systems (RIS) suffers from two research gaps: The lack of focus on the entrepreneurial dimension and the dominance of empirical studies on intraregional networks and linkages between innovative actors. Referring to the agenda set by Oinas and Malecki, this paper deals with both interrelated issues. It is shown that while intraregional connections are without any doubt of great relevance for the functioning of RISs they bear the risk of lock-in effects. The complementary importance of extra-regional relationships for the innovativeness of economic regions is emphasised. Entrepreneurial migrants play a crucial role in such relationships. This paper provides a discussion of the five dimensions of proximity recently introduced by Boschma. It is argued that geographical proximity is only one, but often not the most important dimension. For international connections of innovative actors within RIS, cognitive and institutional proximity might be even more relevant.

ACCESS ARTICLE

INNOVATIVE NEW FIRMS, EMBEDDEDNESS, AND REGIONAL DEVELOPMENT

AUTHORS: Sternberg R.

YEAR: 2007

PUBLICATION: International Journal of Entrepreneurship and Innovation Management

TAGS: Regional Studies Innovation

This paper focuses on the causal chain of creation of new innovative firms, their regional causes (i.e. embeddedness) and their effects on regional economic development and the related entrepreneurship policies. Theoretical argumentation refers to the role of innovative new firms for regional growth on the one hand and on the influence of the regional environment on the existence and development of new innovative firms on the other. Empirical data stems from the European Regional Innovation Survey (ERIS). Results show that new innovative firms are more strongly embedded in a regional context than older firms, but, on the other hand, strong intraregional embeddedness coincides with a lower impact on regional employment, even if controlled for firm age or firm size. Thus, local entrepreneurship support policies need not focus primarily on intraregional networks for new innovative firms in order to make start-ups capable of surviving and growing. Rather, intraregional and interregional embeddedness ('local buzz' and 'global pipelines') should be strived for and supported by relevant policy programmes.

ACCESS ARTICLE

INFORMAL INVESTMENTS IN TRANSITION: MOTIVATIONS, CHARACTERISTICS AND CLASSIFICATIONS IN EASTERN EUROPE

AUTHORS: Szerb L. Rappai G. Makra Z. Terjesen S.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Financing SSCI

This paper investigates the factors drivinginformal investment in Croatia, Hungary and Slovenia. UsingGlobal Entrepreneurship Monitor (GEM) data, we ?nd that thelow rates of informal investment activity and the small amountsof investments in these countries are driven by entrepreneurialbehaviors consistent with limited market economy experience.We extend prior studies by investigating the role of businessownership, and identify signi?cant di?erences between indi-viduals with and without business ownership experience interms of having start-up skills, knowing an entrepreneur andfearing failure. Cluster analysis identi?es seven distinct groupsof informal investors, and reveals the heterogeneity in terms of investors' age, gender, level of education, amount of invest-ment, start-up skills, ownership status, income, opportunityperception and country of residence.

ACCESS ARTICLE

SEEDING NEW VENTURES: GREEN THUMBS NOT FERTILE FIELDS - INDIVIDUAL AND ENVIRONMENTAL DRIVERS OF INFORMAL INVESTMENT

AUTHORS: Szerb L. Terjesen S. Rappai G.

YEAR: 2007

PUBLICATION: Venture Capital

TAGS: Financing

This study explores individual and country-level environmental drivers of informal "seed" investment. We examine four types of informal investors based on business ownership experience (or no such experience) and close family relationship with investee (or no such relationship): "classic love money", "outsider", "kin owner" and "classic business angel" investors. At the environmental level, we are interested in the role of economic development, income tax policies, start-up costs, pro-enterprise government programmes, availability of debt financing, entrepreneurship education and culture. Using Global Entrepreneurship Monitor data from telephone interviews with 257,793 individuals in 31 countries, including 5,960 informal investors, we report drivers for the four types of seed investment. Descriptive statistics are consistent with prior research: informal investors are likely to be older males who work full-time, earn high incomes, perceive start-up opportunities in the environment, and believe that they have the skills to start their own businesses. At the environmental level, we find that countries with higher percentages of informal investors are significantly likely to have higher levels of economic development, higher business start-up costs, higher levels of entrepreneurship education, lower income taxes and lower power distance. Other environmental effects on the four populations of informal investors are reported and discussed, as well as implications for practice, policy and future research.

ACCESS ARTICLE

GROWTH ASPIRATIONS AND CULTURAL SUPPORT FOR ENTREPRENEURSHIP: A COMPARISON OF POST-SOCIALIST COUNTRIES.

AUTHORS: Tominc P. Rebernik M.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: High Growth Entrepreneurship Cultural Factors Europe SSCI

Based on GEM data this paper explores whether significantly different growth aspirations of early stage entrepreneurs in Slovenia, compared to those in Hungary and Croatia, are also accompanied by significantly different opportunity recognition, cultural support for entrepreneurship and self-efficacy. Our results suggest that a higher degree of alertness to unexploited perceived opportunities, and cultural support for entrepreneurial motivation may be the cause of higher growth aspirations of Slovenian early stage entrepreneurs, while self-efficacy with regard to entrepreneurial skills, knowledge and experience was not found to be crucial.

ACCESS ARTICLE

GENDER DIFFERENCES IN EARLY-STAGE ENTREPRENEURSHIP IN THREE EUROPEAN POST-SOCIALIST COUNTRIES

AUTHORS: Tominc P. Rebernik M.

YEAR: 2007

PUBLICATION: Drustvena Istrazivanja

TAGS: Gender Hungary Croatia Slovenia

This paper focuses on differences in male and female early-stage entrepreneurship in Hungary, Croatia and Slovenia. The analysis was performed on two levels: cross-country analysis and inter-country analysis. The paper focuses on three main characteristics of early-stage entrepreneurial activity among adults: entrepreneurial capacity, analysed through entrepreneurial awareness and risk aversion, motivation for entrepreneurship, by analysing opportunity-driven and necessity-pushed entrepreneurship, and entrepreneurial growth aspirations of male and female early-stage entrepreneurs in Hungary, Croatia and Slovenia. Despite sharing a long history of adjoining living, countries differ significantly in various aspects. Significant gender differences were identified within each of the three countries. Some of the most interesting results include: lower entrepreneurial awareness also lowers risk aversion among adults in a country; men are more likely to perceive and exploit business opportunities than women; women are, on average, less likely to start new firms; however, once started, female entrepreneurs have similar growth aspirations as their male counterparts.

ACCESS ARTICLE

POST MATERIALISM INFLUENCING TOTAL ENTREPRENEURIAL ACTIVITY ACROSS NATIONS

AUTHORS: Uhlaner L.M. Thurik T.

YEAR: 2007

PUBLICATION: Journal of Evolutionary Economics

TAGS: Post-Materialism SSCI

The study of predictors of entrepreneurial activity at the country level has been dominated by economic influences. However, the relative stability of differences in entrepreneurial activity across countries suggests that other forces such as institutional and/or cultural factors are at play. The objective of this paper is to explore more specifically how post-materialism may help to explain differences in total entrepreneurial activity across countries. Total entrepreneurial activity is defined as the share of adults in the total population of 18 to 64 years old who are either actively involved in starting a new business or in managing a business less than 42 months old. The measure for post-materialism is based upon Inglehart's four-item post-materialism index. Because of the known interactions between economic, cultural, and social factors found in previous research, a set of economic, demographic and social factors is included to investigate the independent role post-materialism plays in prediction of entrepreneurial activity levels. In particular, per capita income is used to control for economic effects. Education rates at both secondary and tertiary levels is used as a demographic variable. Finally, life satisfaction are included to control for social effects. Data from 28 countries, world-wide, are used to test the hypotheses, based on intersecting data available from the Global Entrepreneurship Monitor, World Values Survey and other published sources. Findings confirm the significance of post-materialism in predicting total entrepreneurial activity even when controlling for these other factors.

ACCESS ARTICLE

DO DIFFERENT INSTITUTIONAL FRAMEWORKS CONDITION THE INFLUENCE OF LOCAL FEAR OF FAILURE AND ENTREPRENEURIAL EXAMPLES OVER ENTREPRENEURIAL ACTIVITY?

AUTHORS: Vaillant Y. Lafuente E.

YEAR: 2007

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Institutions Cultural Factors Environmental Factors SSCI Spain

This paper analyses how different institutional frameworks condition the influence of selected social traits: the social stigma to entrepreneurial failure and the presence of entrepreneurial role models, over entrepreneurial activity levels in a rural area with strong industrial and entrepreneurial history versus those that are not necessarily characterized by such a tradition. To attain this objective we undertake a rare events logit model using a robust Spanish dataset from 2003. The main contribution of the study indicates that there is a significant difference between entrepreneurial activity levels in rural Catalonia as compared to rural areas in the rest of Spain. This difference is in large part explained by the distinct impact of the observed social traits, where the presence of entrepreneurial role models is a prominent explanatory factor favouring entrepreneurial activity in rural (Catalonia) areas with strong industrial tradition. The findings of the paper back the growing call for territorial specificity in the formulation and application of entrepreneurship support measures, distinguishing between rural and urban areas. Hence, and in accordance with the new rural paradigm, entrepreneurship promotion should take a more holistic character and become an integral part of any rural development plan. The paper's results imply that fostering business creation in rural areas is more often than not a generational process, where the search for short-term benefits can result in the mistaken impression that in rural areas entrepreneurship support policy does not work.

ACCESS ARTICLE

THE EFFECT OF BUSINESS REGULATIONS ON NASCENT AND YOUNG BUSINESS ENTREPRENEURSHIP

AUTHORS: van Stel A. Storey D.J. Thurik A.R.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Regulatory Environment SSCI

We examine the relationship, across 39 countries, between regulation and entrepreneurship using a new two-equation model. We find the minimum capital requirement required to start a business lowers entrepreneurship rates across countries, as do labour market regulations. However the administrative considerations of starting a business – such as the time, the cost, or the number of procedures required – are unrelated to the formation rate of either nascent or young businesses. Given the explicit link made by Djankov et al. (2002) between the speed and ease with which businesses may be established in a country and its economic performance – and the enthusiasm with which this link has been grasped by European Union policy makers – our findings imply this link needs reconsidering.

ACCESS ARTICLE

WHAT A DIFFERENCE A Y MAKES-FEMALE AND MALE NASCENT ENTREPRENEURS IN GERMANY

AUTHORS: Wagner J.

YEAR: 2007

PUBLICATION: Small Business Economics

TAGS: Gender Germany SSCI

In western industrialized countries men are on average more than twice as active in entrepreneurship as women. Based on data from a recent representative survey of the adult population in Germany this paper uses an empirical model for the decision to become selfemployed to test for differences between women and men in the ceteris paribus impact of several characteristics and attitudes, taking the rare events nature of becoming an entrepreneur into account. Furthermore, a non-parametric approach using Mahalanobisdistance matching of man and woman which are as similar as possible in all characteristics and attitudes but the "small difference" is used to investigate the difference in the propensity to become self-employed by gender. A core finding is that the difference between men and women in both the extent and the effect of considering fear of failure to be a reason not to start one's own business is important for the explanation of the gender gap in entrepreneurship.

ACCESS ARTICLE

CHARACTERISTICS AND DETERMINANTS OF INFORMAL INVESTMENT IN SINGAPORE

AUTHORS: Wong P.K. Ho Y.P.

YEAR: 2007

PUBLICATION: Venture Capital

TAGS: Financing Singapore SSCI

Since Wetzel (1982, 1983) identi?ed the business angel as a primary source of riskcapital, there has been increased interest in the role of informal investors in the formation of newbusiness ventures in the developed OECD countries. However, there remains little known aboutinformal investors in developing or newly industrialized economies such as Singapore. Based ondata collected using the Global Entrepreneurship Monitor (GEM) methodology (Reynolds et al. ,2002), this paper examines the characteristics of informal investors in Singapore, and analysesthe key determinant factors that di?erentiate individuals who become informal investors fromthose who do not make informal investments. In particular, we examine if these factors di?erdepending on the relationship between the investor and entrepreneur. We also investigate thedi?erences between determinants of higher and lower value investment propensities. The findings reveal that knowing entrepreneurs personally was the factor with the strongest in?uence oninformal investing propensity in Singapore. Other ?ndings suggest that informal investing propensity in Singapore is less in?uenced by demographic factors and income, and more by priorentrepreneurial experience and self-perceived skills with new business formation

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN NATIONAL CULTURE AND NATIONAL ENTREPRENEURIAL ACTIVITY

AUTHORS: Wu S.

YEAR: 2007

PUBLICATION: World Review of Entrepreneurship, Management and Sustainable Development

TAGS: Cultural Factors

In this paper, I sought to link national culture and national entrepreneurial activity. Using data collected through Global Entrepreneurship Monitor and Hofstede's four dimensions of national culture, I found that individualism and total entrepreneurial activity (TEA) are negatively related, but that the other three dimensions are not significantly related to either TEA or FEA (firm entrepreneurial activity). The findings suggest that policy makers should create an environment and make policies that encourage collectivism so that entrepreneurship booms in the country or in different regions of a country. I also point out directions for future research.

ACCESS ARTICLE

STAGES OF SMALL BUSINESS DEVELOPMENT: A COMPARISON OF FEMALE AND MALE ENTREPRENEURS

AUTHORS: Zinger J.T. LeBrasseur R. Robichaud Y. Riverin N.

YEAR: 2007

PUBLICATION: Journal of Enterprising Culture

TAGS: Gender Canada

The explosive growth in the rate of new business formation by women has spurred renewed research interest in the area of female entrepreneurship and its related economic impact. Yet, there has been a dearth of research into the influence of gender on new venture formation and development. This study draws on GEM Canada data to examine the differences between female and male entrepreneurs in the early stages of small enterprise development. Gender differences are explored within the context of a variety of personal as well as businessrelated variables. The impact of the enterprise's stage of development is also examined. The analysis confirms previous findings relating to the differing characteristics of male and female entrepreneurs, and revealed mixed support for the hypothesis that business-related attributes would be the more robust discriminators for firms that are beyond the nascent stage of development. The paper provides a discussion of the implications of these empirical findings, as well as some directions for future research.

ACCESS ARTICLE

GENDER DIFFERENCES WITHIN EARLY STAGE AND ESTABLISHED SMALL ENTERPRISES: AN EXPLORATORY STUDY

AUTHORS: Robichaud Y. Zinger J.T. LeBrasseur R.

YEAR: 2007

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Gender Canada SSCI

This paper examines 2 years of data from GEM Canada in order to develop new insights into the factors that contribute to the performance outcomes of female enterprises and how these factors are affected by the firm's stage of development. The analysis encompasses both personal and organizational characteristics and assesses their association with selected performance measures at the early stage as well as at the established phase of development. The findings indicate that the greater propensity of men to pursue business growth and earnings can be attributed to marital status (live with a partner) and the expected depth of the ownership team. Moreover, the performance outcomes for male entrepreneurs are influenced by a relatively wide range of variables, with business demographics being more prominent than for the female enterprises. For both genders, the mix of relevant underlying factors varies as the venture progresses along the 'nascent-new-established' continuum.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP MONITOR [GEM] ADULT POPULATION SURVEY DATA SETS, 1998-2003: CODEBOOK AND DATA SET DESCRIPTION

AUTHORS: Reynolds P.D. Hechavarria D.

YEAR: 2007

PUBLICATION: SSRN

TAGS: Global Entrepreneurship Monitor Survey Research Panel Studies

This document is the codebook and data set description for the Global Entrepreneurship Monitor Adult Population Survey (APS) data sets covering 1998 to 2003. It documents the harmonised APS files - variable definitions and coding, country and year coverage, and the construction of the core GEM measures - so that researchers can work with the pooled individual-level data on entrepreneurial attitudes, intentions and activity. Prepared by Paul D. Reynolds and Diana Hechavarria and distributed through SSRN.

ACCESS ARTICLE

ENTREPRENEURSHIP AND COMPETITIVENESS DYNAMICS IN LATIN AMERICA

AUTHORS: Acs Z. Amorós J.E.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Latin America Competitiveness SSCI

This study analyses the relationship between entrepreneurial dynamics and the level of competitiveness in Latin American countries. Based on a stage of economic development model, we demonstrate that Latin American countries under the model followed different paths related to competitiveness. These different paths can explain the effect of specific competitiveness conditions on entrepreneurial dynamics in Latin America.

ACCESS ARTICLE

INTRODUCTION: THE STARTUP PROCESS

AUTHORS: Acs Z. Amorós J.E.

YEAR: 2008

PUBLICATION: Estudios de Economía

TAGS: Economic Development

Entrepreneurship is considered to be an important mechanism for economic development through employment, innovation and welfare effects. The papers in this special issue are from the 3rd Global Entrepreneurship Monitor Research Conference held in Washington D.C. in 2007. The introduction has three objectives. First, to discuss the importance of the three stages of economic development, the factor-driven stage, the efficiency-driven stage and the innovation-driven stage. Second, to examine the empirical evidence on the relationship between stages of economic development and entrepreneurship. Third, to present a summary of the papers.

ACCESS ARTICLE

WHAT DOES "ENTREPRENEURSHIP" DATA REALLY SHOW?

AUTHORS: Acs Z. Desai S. Klapper L.F.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Comparision of Indices SSCI

In this paper, we compare two datasets designed to measure entrepreneurship: The Global Entrepreneurship Monitor (GEM) dataset and the World Bank Group Entrepreneurship Survey (WBGES) dataset. We find a number of important differences when the data are compared. First, GEM data tend to report significantly higher levels of early stage entrepreneurship in developing economies than do the World Bank business entry data, while the World Bank business entry data tend to be higher than GEM data for developed countries. Second, we find that the magnitude of the difference between the datasets across countries is related to the local institutional and environmental conditions for entrepreneurs, after controlling for levels of economic development. Our findings suggest that entrepreneurs in developed countries have greater ease and incentives to incorporate, both for the benefits of greater access to formal financing and labor contracts, as well as for tax and other purposes not directly related to business activities.

ACCESS ARTICLE

INSTITUTIONS AND ENTREPRENEURSHIP DEVELOPMENT IN RUSSIA: A COMPARATIVE PERSPECTIVE

AUTHORS: Aidis R. Estrin S. Mickiewicz T.

YEAR: 2008

PUBLICATION: Journal of Business Venturing

TAGS: Russia Networks Institutions SSCI

In this paper we use a comparative perspective to explore the ways in which institutions and networks have influenced entrepreneurial development in Russia. We utilize Global Entrepreneurship Monitor (GEM) data collected in 2001 and 2002 to investigate the effects of the weak institutional environment in Russia on entrepreneurship, comparing it first with all available GEM country samples and second, in more detail, with Brazil and Poland. Our results provide strong evidence that Russia's institutional environment is important to explain its relatively low levels of entrepreneurship development, where the latter is measured in terms of both number of start-ups and of existing business owners. In addition, Russia's business environment contributes to the relative advantage of entrepreneurial insiders (those already in business) to entrepreneurial outsiders (newcomers) in terms of new business startups.

ACCESS ARTICLE

LONGITUDINAL ANALYSIS OF ENTREPRENEURSHIP AND COMPETITIVENESS DYNAMICS IN LATIN AMERICA

AUTHORS: Amorós J.E. Cristi O.

YEAR: 2008

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Latin America Competitiveness Longitudinal Analysis SSCI

This study analyzes the relationship between entrepreneurial dynamics in Latin-American countries and the level of competitiveness these countries show. Based on the research conducted by Wennekers et al. [Small Business Economics, 24(3):293–309, 2005] that demonstrates a U-shaped relationship between the country's rate of entrepreneurship and its level of competitiveness and economic development, we hypothesize that Latin-American countries have a descending behaviour under the U-shaped curve approach. The results from three regression models support this hypothesis and suggest that competitiveness and economic growth deter entrepreneurial dynamics on Latin-American countries. We discuss that Latin-American countries need to improve some structural factors to achieve a high level of entrepreneurial dynamics.

FORMAL AND INFORMAL EQUITY FUNDING IN CHILE

AUTHORS: Amorós J.E. Atienza M. Romani G.

YEAR: 2008

PUBLICATION: Estudios de Economía

TAGS: Financing Chile

This paper explores the state of formal and informal equity sources currently available for financing entrepreneurial activity in Chile. By integrating theoretical perspectives regarding formal and informal equity funding and information gathered from the Global Entrepreneurship Monitor (GEM) surveys, the paper argues that despite the favorable environment existing in Chile for equity investment, these markets are still incipient and strongly dependent on public policies. In this respect it is proposed that public intervention to address equity gaps in Chile should also adopt a demand-side perspective, aimed at improving the quality of investment opportunities, and should incorporate a geographical dimension, considering the particularities and financial needs of non-metropolitan regions.

ACCESS ARTICLE

ENTREPRENEURSHIP AND COMPETITIVENESS DEVELOPMENT: A LONGITUDINAL ANALYSIS OF LATIN AMERICAN COUNTRIES

AUTHORS: Amorós J.E. Cristi O.

YEAR: 2008

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Longitudinal Analysis Latin America

This study analyzes the relationship between entrepreneurial dynamics in Latin-American countries and the level of competitiveness these countries show. Based on the research conducted by Wennekers et al. [Small Business Economics, 24(3):293–309, 2005] that demonstrates a U-shaped relationship between the country's rate of entrepreneurship and its level of competitiveness and economic development, we hypothesize that Latin-American countries have a descending behaviour under the U-shaped curve approach. The results from three regression models support this hypothesis and suggest that competitiveness and economic growth deter entrepreneurial dynamics on Latin-American countries. We discuss that Latin-American countries need to improve some structural factors to achieve a high level of entrepreneurial dynamics.

VARIATION IN THE LEVEL OF ACTIVITY ACROSS THE STAGES OF THE ENTREPRENEURIAL STARTUP PROCESS – EVIDENCE FROM 35 COUNTRIES

AUTHORS: Arenius P. Ehrstedt S.

YEAR: 2008

PUBLICATION: Estudios de Economía

TAGS: SSCI

Alrich and Martínez (2001) pointed out that in “entrepreneurship many are called, but few are chosen”. Many entrepreneurs try seriously to create a lasting organization, but most of them do not pass through the three stages of the entrepreneurial startup process. There is scarce research exploring the entrepreneurial startup process, particularly studying across countries the prevalence of individuals in the different stages. This paper uses data collected across 35 countries participating in the 2005 Global Entrepreneurship Monitor (GEM) study and we examine whether individual-level factors and national culture are related to the ratio of nascent entrepreneurs to potential entrepreneurs, and to the ratio of baby business owners to potential entrepreneurs. Our results show that there is significant variation across countries in how many individuals are active in the different stages of the entrepreneurial startup process. Our results also indicate that gender and age are related to a high ratio of nascent entrepreneurs to potential entrepreneurs.

ACCESS ARTICLE

ECONOMIC FREEDOM AND ENTREPRENEURIAL ACTIVITY: SOME CROSS-COUNTRY EVIDENCE

AUTHORS: Bjørnskov C. Foss N.J.

YEAR: 2008

PUBLICATION: Public Choice

TAGS: Institutions Policy SSCI

While much attention has been devoted to analyzing how the institutional framework and entrepreneurship impact growth, how economic policy and institutional design affect entrepreneurship appears to be much less analyzed. We try to explain cross-country differences in the level of entrepreneurship by differences in economic policy and institutional design. Specifically, we use the measures of economic freedom to ask which elements of economic policy making and the institutional framework that are responsible for the supply of entrepreneurship (our data on entrepreneurship are derived from the Global Entrepreneurship Monitor). The combination of these two datasets is unique in the literature. We find that the size of government is negatively correlated with entrepreneurial activity but that sound money is positively correlated with entrepreneurial activity. Other measures of economic freedom are not significantly correlated with entrepreneurship.

ACCESS ARTICLE

AN EXPLORATORY STUDY OF INTERNATIONAL COMMITMENT BY NASCENT AND EXISTING FIRMS

AUTHORS: Bosma N.S. De Clercq D.

YEAR: 2008

PUBLICATION: Journal of Small Business and Entrepreneurship

TAGS: Internationalization

This exploratory study addresses two research questions: What factors are related to firms' decision to internationalize, and after they internationalize, What factors relate to firms' choice of high-risk versus low-risk foreign entry modes? We contribute to the literature by examining these questions with two separate sets of entrepreneurial firms: nascent (in the process of being set up but not yet operational) and existing (operational)firms. Accordingly, we draw on different streams of research, including the theory of planned behaviour and the new venture theory of internationalization, to study firm involvement in foreign markets. Among nascent firms, growth orientation and innovation level relate positively to the plan to internationalize; however, we find no discriminating factors for whether nascent firms plan to choose high- versus low-risk entry modes. For existing firms, growth orientation and team size are positively associated with internationalization. Finally, existing firms that have chosen high-risk (versus low-risk) entry modes are more growth oriented and differ in their individual-level factors.

ACCESS ARTICLE

INSTITUTIONAL CONTEXT AND THE ALLOCATION OF ENTREPRENEURIAL EFFORT

AUTHORS: Bowen H.P. De Clercq D.

YEAR: 2008

PUBLICATION: Journal of International Business Studies

TAGS: Institutions Environmental Factors SSCI

The type of activity in which entrepreneurs engage is likely to influence the potential contribution of entrepreneurship to economic growth and prosperity. Yet the entrepreneurship literature has focused largely on identifying the determinants of the level, rather than the type, of entrepreneurial activity. In this paper we hypothesize that a country's institutional environment will influence the allocation of entrepreneurial effort, and in particular will influence the extent to which entrepreneurial effort is directed toward high-growth activities. We test our hypotheses using data on 40 countries over the period 2002–2004. We find that the allocation of entrepreneurial effort toward high-growth activities is positively related to a country's financial and educational activities targeted at entrepreneurship, and is negatively related to a country's level of corruption. Our study is the first to provide empirical evidence that institutional characteristics significantly influence the allocation of entrepreneurial effort, and it is therefore the first to identify an empirically important channel through which a nation's institutions may contribute to economic growth

ACCESS ARTICLE

ENTREPRENEURSHIP UNIVERSITY SUPPORT AND ENTREPRENEURIAL ACTIVITY IN SPAIN: A GEM DATA BASED ANALYSIS

AUTHORS: Coduras A. Urbano D. Rojas A. Martínez S.

YEAR: 2008

PUBLICATION: International Advances in Economic Research

TAGS: Spain Education and Training

The main purpose of this research is to analyse the statistical relationship between entrepreneurship university support and the level of entrepreneurial activity in Spain. Concerning the methodology, data has been provided by the National Spanish GEM (Global Entrepreneurship Monitor). Different statistical methods have been used in this research (descriptive statistics, anova, correlation, linear regression and non linear regression and logit). The main findings of the study demonstrate that there is not a significant statistical relation between entrepreneurship universities support and the entrepreneurial level of activity in Spain. Moreover, it has been found that entrepreneurial intention is statistically related with universities support, showing the improvement of the influence of high education in Spanish entrepreneurship.

ACCESS ARTICLE

KNOWLEDGE SPILLOVERS AND NEW VENTURES' EXPORT ORIENTATION

AUTHORS: De Clercq D. Hessels J. van Stel A.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Knowledge Spillovers SSCI

We draw on the knowledge spillover literature to suggest that a country’s proportion of export-oriented new ventures represents an outcome of knowledge spillovers that stem from foreign direct investment (FDI) and international trade (export spillovers) as well as a source of knowledge spillovers (entrepreneurship spillovers). To test the hypotheses, we use macrolevel data from 34 countries during the period 2002–2005. We find that the relationship between FDI and international trade on the one hand and a country’s proportion of exportoriented new ventures on the other differs for higher- and lower-income countries. In addition, a country’s proportion of export-oriented new ventures affects the subsequent emergence of new businesses.

ACCESS ARTICLE

AN EXPLORATORY STUDY OF INTERNATIONAL COMMITMENT BY NASCENT AND EXISTING FIRMS

AUTHORS: De Clercq D. Bosma N.S.

YEAR: 2008

PUBLICATION: Journal of Small Business and Entrepreneurship

TAGS: Internationalization

An exploratory study of international commitment by nascent and existing firms

ENTREPRENEURIAL ASPIRATIONS, MOTIVATIONS, AND THEIR DRIVERS

AUTHORS: Hessels J. Van Gelderen M. Thurik A.R.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Aspirations SSCI

Several drivers of entrepreneurial aspirations and entrepreneurial motivations are investigated using country-level data from the Global Entrepreneurship Monitor (GEM) for the years 2005 and 2006. We estimate a two-equation model explaining aspirations using motivations and socioeconomic variables, and explaining motivations using socioeconomic variables. We find that countries with a higher incidence of increase-wealth-motivated entrepreneurs tend to have a higher prevalence of high-job-growth and export-oriented entrepreneurship and that a country's level of social security relates negatively to the prevalence of innovative, high-job-growth, and export-oriented entrepreneurship. We also find that the increase-wealth motive mediates the relationship between socioeconomic variables and entrepreneurial aspirations.

ACCESS ARTICLE

INDICATORS OF ENTREPRENEURSHIP ACTIVITY: SOME METHODOLOGICAL CONTRIBUTIONS

AUTHORS: Justo R. De Castro J.O. Maydeu-Olivares A.

YEAR: 2008

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Cultural Factors

Using a model-based approach, this paper reexamines the measurement of entrepreneurial activity at the national level. Our contribution centres on two main aspects. First, our study allows for the measurement of the likelihood of entrepreneurial behaviour, or entrepreneurial propensity. Second, utilising the social network theory, we introduce the social entrepreneurial environment as a key indicator of the likelihood of entrepreneurial activity. Using the data provided by the Global Entrepreneurship Monitor (GEM) project, we provide an alternative measure of entrepreneurial activity, which includes entrepreneurial social environment, assumes the existence of a continuum in entrepreneurial behaviour and provides a measure of entrepreneurial propensity. Results indicate that our model provides support for the combined use of entrepreneurial propensity and the entrepreneur’s social context.

ACCESS ARTICLE

FAMILY SITUATION AND THE EXIT EVENT: REASSESSING THE OPPORTUNITY-COSTS OF BUSINESS OWNERSHIP

AUTHORS: Justo R. DeTienne D.

YEAR: 2008

PUBLICATION: Frontiers of Entrepreneurship Research

TAGS: Exit Gender Family Business

Previous research into entrepreneurial exit has examined exit from a firm perspective focusing upon performance as the primary determinant of exit; however, new research is emerging which suggests that other variables (e.g. entrepreneurial human capital) may impact the exit decision over and above that accounted for by firm performance. Our research adopts a gender and family embeddedness perspective to examine the impact that gender and family situation (marital status, number of children, running a family business) have on voluntary exit decisions over and above that attributed to firm performance.

ACCESS ARTICLE

THE SHIFTING CONSULTANT INVOLVEMENT

AUTHORS: Klyver K.

YEAR: 2008

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Consultants

his article aims to investigate the practice adopted by entrepreneurs regarding their use of consultants through the business life cycle.

ACCESS ARTICLE

AN ANALYTICAL FRAMEWORK FOR MICRO LEVEL ANALYSIS OF GEM DATA

AUTHORS: Klyver K.

YEAR: 2008

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS:

This paper presents an analytical framework, focused on individuals as the unit of analysis that enables micro-level analytical insights to be drawn from data collected in the Global Entrepreneurship Monitor (GEM) project. GEM is among the largest entrepreneurship research initiatives in the world. Its main purpose is to investigate how entrepreneurship influences economic development at the national level. It has had a strong influence on industry and entrepreneurship policy practice around the world. However, regardless of all GEM's previous achievements it is argued in this paper that an additional analytical framework complementing the earlier macro-level focus is crucial. The strengths and limitations of the proposed analytical framework are discussed. The key to successful micro-level analysis of GEM data is the ability to compare characteristics of entrepreneurship across countries and across different life cycle stages.

ACCESS ARTICLE

WHY ARE SOME ENTREPRENEURS MORE INNOVATIVE THAN OTHERS?

AUTHORS: Koellinger P.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Innovation SSCI

Entrepreneurs differ in the degree and type of novelty that they introduce to the economy. This study provides theoretical insights and empirical evidence on the emergence of entrepreneurial innovativeness. The results suggest that entrepreneurial innovativeness depends both on individual factors and on the environment in which the individual acts. In particular, high educational attainment, unemployment, and a high degree of self-confidence are significantly associated with entrepreneurial innovativeness at the individual level. Furthermore, the distribution of innovative and imitative entrepreneurship varies across countries. Entrepreneurs in highly developed countries are significantly more likely to engage in innovative rather than purely imitative activities. The theoretical approach of this study combines a judgment and decision making framework with factors that contribute towards the individual perception of decision alternatives. Data used in the empirical analysis originate from the 2002–2004 adult population surveys of the Global Entrepreneurship Monitor, yielding a sample of 9,549 nascent entrepreneurs from 30 different countries.

ACCESS ARTICLE

A THEORETICAL GROUNDING AND TEST OF THE GEM MODEL

AUTHORS: Levie J. Autio E.

YEAR: 2008

PUBLICATION: Small Business Economics

TAGS: Education and Training Perceptions SSCI

The Global Entrepreneurship Monitor model combines insights on the allocation of effort into entrepreneurship at the national (adult working age population) level with literature in the Austrian tradition. The model suggests that the relationship between national-level new business activity and the institutional environment, or Entrepreneurial Framework Conditions, is mediated by opportunity perception and the perception of start-up skills in the population. We provide a theory-grounded examination of this model and test the effect of one EFC, education and training for entrepreneurship, on the allocation of effort into new business activity. We find that in high-income countries, opportunity perception mediates fully the relationship between the level of post-secondary entrepreneurship education and training in a country and its rate of new business activity, including high-growth expectation new business activity. The mediating effect of skills perception is weaker. This result accords with the Kirznerian concept of alertness to opportunity stimulating action.

ACCESS ARTICLE

ENVIRONMENTAL CONDITIONS FOR SMME DEVELOPMENT IN A SOUTH AFRICAN PROVINCE

AUTHORS: Mahadea D. Pillay M.K.

YEAR: 2008

PUBLICATION: South African Journal of Economic and Management Sciences,

TAGS: Environmental Factors South Africa

he development of entrepreneurship is the focus of considerable policy interest in South Africa and many other countries. This is particularly in recognition of its contribution to economic growth, poverty alleviation and employment creation. In South Africa, various new strategies and institutions have recently been created with a view to empowering formerly disadvantaged members to enter the mainstream economy as entrepreneurs rather than job seekers. While the government directs considerable efforts to advancing Small, Medium and Micro Enterprises (SMMEs), certain environmental factors can favour or hinder the optimal development of these firms. According to the Global Entrepreneurship Monitor (GEM) reports, the level of entrepreneurial activity in South Africa is rather low in relation to that in other countries at a similar level of development. This paper uses factor analysis to examine the internal and external environmental conditions influencing the development of small ventures on the basis of a survey conducted in Pietermaritzburg, the capital of the KZN province. The results indicate that three clusters constrain SMME development in Pietermaritzburg: management, finance and external environmental conditions. In the external set, rising crime levels, laws and regulations, and taxation are found to be significant constraints to the development of business firms.

ACCESS ARTICLE

ECONOMIC FREEDOM AND THE MOTIVATION TO ENGAGE IN ENTREPRENEURIAL ACTION

AUTHORS: McMullen J.S. Bagby R.D. Palich L.E.

YEAR: 2008

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Institutions Economic Freedom SSCI

Using institutional theory, the Heritage Foundation/Wall Street Journal 2003 Index of Economic Freedom, and the 2002 Global Entrepreneurship Monitor, we regress opportunity-motivated entrepreneurial activity (OME) and necessity-motivated entrepreneurial activity (NME) on 10 factors of economic freedom and gross domestic product (GDP) per capita for 37 nations. We find that both OME and NME are negatively associated with GDP per capita and positively associated with labor freedom, but that various other factors of economic freedom are uniquely related to either OME or NME. Specifically, we find that OME, but not NME, is positively associated with property rights, while NME, but not OME, is positively associated with fiscal freedom and monetary freedom. Thus, governmental restrictions of economic freedom appear to impact entrepreneurial activity differently depending on the particular freedom restricted by government and the entrepreneur's motive for engaging in entrepreneurial action.

ACCESS ARTICLE

REGIONAL DETERMINANTS OF ENTREPRENEURIAL START-UPS IN A DEVELOPING COUNTRY

AUTHORS: Naudé W. Gries T. Wood E. Meintjies A.

YEAR: 2008

PUBLICATION: Entrepreneurship and Regional Development

TAGS: South Africa Regional Studies Determinants SSCI

In this paper we use data from a developing country, South Africa, to empirically identify the determinants of start-up rates across different sub-national regions and in particular to investigate the role of access to finance on a regional (sub-national) level on start-ups. We find that the most important determinants of start-up rates across South Africa's magisterial districts are profit rates, educational levels, agglomeration as measured by the economic size of a district, and access to formal bank finance. Profits have by far the strongest effect on start-up rates. This, together with the insignificance of unemployment for start-ups, may imply that start-ups in South Africa are mainly opportunity-driven, as opposed to being necessity driven. It is also found that access to formal bank finance matter for regional start-up rates, which is not typical for a developing country and that market-size (agglomerations) is negatively associated with start-up rates in South Africa--an unexpected finding which may imply the existence of ‘congesting' factors such as increased competition, tougher barriers to entry, monopolistic behaviour, and a greater difficulty to be innovative and novel.

ACCESS ARTICLE

SINGAPORE'S FEMALE ENTREPRENEURS - ARE THEY DIFFERENT?

AUTHORS: Pi-Shen S. Hazlina N. Lip-Chai S.

YEAR: 2008

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Gender Singapore

This paper reports the findings of an exploratory empirical study that examines the differences between male and female entrepreneurs in Singapore with respect to motivation and personality traits to determine the extent of the gender ‘gap’. Using a conceptual framework combining the entrepreneurial personality characteristics identified by McClelland (1976) and Brockhaus (1982), the study’s main hypothesis was that there were significant gender differences in terms of motivation and personality characteristics between Singaporean entrepreneurs. A survey among 85 entrepreneurs was conducted and the results suggest that there are no significant gender differences in terms of motivation but that there are significant differences in personality traits. The paper concludes by recommending that further research be conducted on other aspects of the Global Entrepreneurship Monitor’s conceptual model that could better explain the differences between male and female entrepreneurs.

ACCESS ARTICLE

INTERNATIONALIZATION OF SLOVENIAN SMES AS A LEARNING AND UNLEARNING PROCESS

AUTHORS: Rebernik M. Pusnik K.

YEAR: 2008

PUBLICATION: Handbook of research on European business and entrepreneurship: towards a theory of internationalization

TAGS: Internationalization Slovenia

THE COUPLING BETWEEN ENTREPRENEURSHIP AND PUBLIC POLICY: TIGHT IN DEVELOPED COUNTRIES BUT LOOSE IN DEVELOPING COUNTRIES

AUTHORS: Schøtt T. Wickstrøm Jensen K.

YEAR: 2008

PUBLICATION: Estudios de Economía

TAGS: Policy SSCI

In this paper we compare the coupling between entrepreneurship policy and entrepreneurship activity in developed and developing countries. Using new institutional arguments, we argue that developing countries are prone to implement policies that (1) are based on experiences in developed countries which have not proven to transfer fittingly to developing economies, (2) are only partly implemented and are not internally consistent as a result of a lack of resources to do so, and (3) are more beneficial on paper than on actual activity. Following this perspective, the coupling between entrepreneurship policy and entrepreneurship activity is hypothesized to be lower for developing countries than for developed countries. Using GEM data correlating the TEA index of early-phase entrepreneurship with indicators of policies obtained from key expert informants supports this proposition.

ACCESS ARTICLE

DETERMINANTS OF ENTREPRENEURSHIP IN SLOVENIA FROM AN INTERNATIONAL PERSPECTIVE

AUTHORS: Tajnikar M. Pusnik K.

YEAR: 2008

PUBLICATION: Advances in Entrepreneurship Research

TAGS: Determinants

Determinants of entrepreneurship in Slovenia from an international perspective

DICE THROWN FROM THE BEGINNING? AN EMPIRICAL INVESTIGATION OF DETERMINANTS OF FIRM LEVEL GROWTH EXPECTATIONS

AUTHORS: Terjesen S. Szerb L.

YEAR: 2008

PUBLICATION: Estudios de Economía

TAGS: High Growth Entrepreneurship SSCI

This study investigates three competing but complementary perspectives on factors related to entrepreneurial firm growth. We examine individual (entrepreneur) firm and national environment factors associated with the growth expectations of nascent, baby and established firms. Using 25,384 data points from Global Entrepreneurship Monitor (GEM)'s survey of entrepreneurial activity in 35 countries, we find male gender, personal acquaintance with an entrepreneur, innovative product/service, low levels of competition and based in less-developed countries are associated with high growth expectations for all three business stages. Nascent and baby firms' business growth expectations are also linked to having higher levels of start-up capital and outside investment. In contrast to some previous research, we find that a firm's initial size is the best predictor of growth expectations. Altogether, size-related factors determine not only initial growth expectations, but also growth expectations at later firm stages. The law of disproportionate growth (i.e. a small number of firms are responsible for most expected job creation) holds for both start-ups and established businesses, although the latter are more rare. While both start-up and established firm growth expectations are higher in the developing countries, the fastest growing young firms are mainly found in developed countries.

ACCESS ARTICLE

RECONCEPTUALIZING ENTREPRENEURIAL FRAMEWORK CONDITIONS

AUTHORS: Valliere D.

YEAR: 2008

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Cultural Factors Environmental Factors Comparision of Indices

This report is an empirical examination of entrepreneurial framework conditions—the environmental conditions that encourage and support entrepreneurial activity at the national level. In particular, it attempts to validate the framework conditions employed in the Global Entrepreneurship Monitor (GEM), a multi-year, multinational study of entrepreneurial activity widely used in entrepreneurship research. The validity of the GEM entrepreneurial framework conditions is examined using empirical analysis of data drawn from Global Competitiveness Report measures for 53 countries over 4 years. The data suggest an alternative conceptualization of entrepreneurial framework conditions: commercial munificence, technology openness, regulatory openness, and technology influx. These findings have implications for theorists and policy makers interested in antecedents to entrepreneurially based economic growth.

ACCESS ARTICLE

ENTREPRENEURSHIP AND INNOVATION AT WORK AND SCHOOLS: THE GREEK PARADIGM

AUTHORS: Vliamos S.J.

YEAR: 2008

PUBLICATION: International Journal of Entrepreneurship and Innovation Management

TAGS: Greece Education and Training

Rapid technological changes in Global markets today, which require rapid responses of markets, make innovation development a prerequisite. Businesses exploit new ideas to create new products, processes or services and new methods of organisation. In knowledge economies, entrepreneurship is linked with innovation and novel practices. Studies have shown that entrepreneurial activity may not be related to the level of economic welfare, as new entrepreneurs are pushed by the need and not the opportunity motive. Therefore, high levels of 'need' entrepreneurs are met in low development economies. Greece lies in the 18th position of the world classification (2004). Greek Governments foster entrepreneurship by supporting innovative practices at labour markets (bottom-up development policy) and schools (education policies promoting attitude stimulation and creativity development).

ACCESS ARTICLE

DRIVERS OF ENTREPRENEURIAL ASPIRATIONS AT THE COUNTRY LEVEL: THE ROLE OF START-UP MOTIVATIONS AND SOCIAL SECURITY

AUTHORS: Hessels J. Van Gelderen M. Thurik A.R.

YEAR: 2008

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Necessity Motivation Opportunity Motivation Social Security Aspirations SSCI

This paper investigates whether various start-up motivations and a country's level of social security can explain the prevalence of entrepreneurial aspirations. For entrepreneurial aspirations and motivations we use country-level data from the Global Entrepreneurship Monitor (GEM) for the year 2005. We distinguish between the necessity motive, independence motive and increase wealth motive and between aspirations in terms of innovativeness, job growth and export orientation. Our findings indicate that social security negatively affects a country's supply of ambitious entrepreneurship. Our results also suggest that entrepreneurial aspirations in terms of job growth and export relate positively to the increase wealth motive.

ACCESS ARTICLE

A CULTURAL PERSPECTIVE ON THE IMPACT OF FAMILY AND SOCIETY ON THE COMPETITIVE ADVANTAGE OF ORGANIZATIONS AND NATIONS

AUTHORS: Alwuhaibi S.A.

YEAR: 2009

TAGS: Family Business Environmental Factors

This dissertation is interested in explaining how and why the culture of family and society impacts the competitive advantage of organizations and nations. Central to such an explanation is the development of a theory of the family firm because that theory is a potential link between the four distinct systems, the family, organization, nation, and society. This dissertation consists of four essays, three theoretical and one empirical.

ACCESS ARTICLE

ENTREPRENEURSHIP, INNOVATION, AND CORRUPTION

AUTHORS: Anokhin S. Schulze W. S.

YEAR: 2009

PUBLICATION: Journal of Business Venturing

TAGS: Corruption Innovation Longitudinal Analysis SSCI

Efforts to control corruption increase levels of trust in the ability of the state and market institutions to reliably and impartially enforce law and the rules of trade. Such trust facilitates the development of arms-length trade and the coordination of complex economic activities. We posit that better control of corruption will also be associated with rising levels of innovation and entrepreneurship. Absent such trust, however, monitoring and other transactions cost should restrict the scale and scope of trade and thus, hamper productivity and investment in innovation and entrepreneurship. Longitudinal data from 64 nations lends support to our propositions, thus helping unpack the puzzling relationship between entrepreneurship, innovation, and corruption.

THE GEOGRAPHY OF ENTREPRENEURIAL ACTIVITY AND REGIONAL ECONOMIC DEVELOPMENT : MULTILEVEL ANALYSES FOR DUTCH AND EUROPEAN REGIONS

AUTHORS: Bosma N.S.

YEAR: 2009

TAGS: Regional Studies Netherlands Europe

Countries and regions are committed to stimulating entrepreneurship by opening doors to (potential) entrepreneurs. The commonly held belief is that a variety of entrepreneurs would lead to an enriched dynamic environment and as such lies at the root of economic prosperity. Over the past 25 years, entrepreneurship literature has established that entrepreneurial activity is highly unevenly distributed over regions. Also it has been confirmed that the regional context matters for individuals' decisions to engage in entrepreneurship. Therefore, for studying the entrepreneurial process and its role for economic development it is desirable to appreciate regional differences in explaining individuals' engagement in entrepreneurial activity. However, there are still a very limited number of studies investigating these macro-micro relationships. In addition, there is limited knowledge on the linkages between different types of entrepreneurship and regional economic development. This thesis investigates the causal mechanisms between regional conditions and different types and phases of entrepreneurial activity at the individual level on the one hand, and entrepreneurial activity and regional economic development on the other hand. In this study we link recent insights from economic geography to the entrepreneurship literature. A conceptual multilevel framework expressing the abovementioned relationships is introduced. The subsequent chapters encompass empirical studies, each exploring parts of the framework. One of the databases used is extracted from the Global Entrepreneurship Monitor (GEM) and enables analyses on over 370,000 individual observations, over 136 regions in 17 European countries. For the Netherlands we employ data on a more disaggregated scale (Nuts3 level). Our results predominantly support the relevance of integrating the regional level and individual level for studying the entrepreneurial process. We find that a large share of the observed regional differences in (types and phases of) entrepreneurial activity are accounted for by composition effects, i.e. characteristics of the population in terms of age, education and income. We also find that urbanisation effects play a key role in (i) explaining regional levels of specific types of entrepreneurship and (ii) determining linkages between specific types of entrepreneurship and regional economic development. At the national level we find a negative relationship between the degree of employment protection and the level of ambitious

entrepreneurship. We demonstrate that, by using information on the individual, regional and national level, some specific elements of ‘what entrepreneurship does for economic development’ can be explored by appreciating regional context and considering different types of entrepreneurship. We argue that such a multilevel approach opens other avenues for further research into the role of entrepreneurship for economic development. This should also feed policy makers in their decisions on opening and and perhaps closing some doors to (potential) entrepreneurs.

ACCESS ARTICLE

DETERMINANTS OF EARLY-STAGE ENTREPRENEURIAL ACTIVITY IN EUROPEAN REGIONS; DISTINGUISHING LOW AND HIGH AMBITION ENTREPRENEURSHIP

AUTHORS: Bosma N.S. Schutjens V.A.J.M.

YEAR: 2009

PUBLICATION: Making the Difference in Local, Regional and National Economies: Frontiers in European Entrepreneurship Research

TAGS: Innovation Regional Studies Europe

Determinants of early-stage entrepreneurial activity in European regions; distinguishing low and high ambition entrepreneurship

MAPPING ENTREPRENEURIAL ACTIVITY AND ENTREPRENEURIAL ATTITUDES IN EUROPEAN REGIONS

AUTHORS: Bosma N.S. Schutjens V.A.J.M.

YEAR: 2009

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Longitudinal Analysis Regional Studies Europe

There is increasing attention on the attitudes towards entrepreneurship as an important predictor of entrepreneurial activity. So far, the focus has mainly been on the individual or national levels. This paper describes, based on the existing literature, the link between the entrepreneurial attitudes and entrepreneurial activity at the regional level. We explore both the entrepreneurial attitudes and activity using data from the Global Entrepreneurship Monitor over the period from 2001–2006. We provide newly constructed and harmonised regional indices on entrepreneurial attitudes and entrepreneurial activity across 18 European countries. By mapping these indices, patterns emerge on different spatial levels. We observe a positive link between entrepreneurial attitudes and entrepreneurial activity, but argue that this relationship is not clear-cut, in particular, when linking to economic development. Regional and national forces – in terms of population density, national institutions and the differences in cultures – matter in determining how the link between entrepreneurial attitudes and entrepreneurial activity is established.

ACCESS ARTICLE

REASONS BEHIND THE RELATIVELY LOWER ENTREPRENEURIAL ACTIVITY LEVELS OF RURAL WOMEN: LOOKING INTO RURAL SPAIN

AUTHORS: Driga O. Lafuente E. Vaillant Y.

YEAR: 2009

PUBLICATION: Sociologia Ruralis

TAGS: Gender Regional Studies Spain SSCI

This study examines the impact that selected institutional factors have upon the entrepreneurial activity of women and men in rural areas. To do so, the results of the Adult Population Survey from the Spanish Global Entrepreneurship Monitor for the year 2004 have been used in a rare events logit regression model where rurality and sex have been introduced as interaction terms in order to identify any statistically significant distinctions of the impact of the selected independent variables upon rural women's entrepreneurial activity. The results indicate that compared to rural men, Spanish rural women tend to be less involved in entrepreneurial activities and are less optimistic about their abilities as entrepreneurs, although the fear of failure is not a significant impediment of their involvement in entrepreneurship.

ACCESS ARTICLE

INTERNATIONAL PATTERNS OF OWNERSHIP STRUCTURE CHOICES OF START-UPS: DOES THE QUALITY OF LAW MATTER?

AUTHORS: Du Q. Vertinsky I.

YEAR: 2009

PUBLICATION: Small Business Economics

TAGS: Environmental Factors SSCI

The concentration of ownership of enterprises varies significantly among countries. In this paper we investigate the role that differences in legal systems among nations play in molding founders' preferences with respect to the ownership structure of their start-ups. We develop an economic framework which articulates the impact that the quality of protection offered to shareholders and debt holders has on the supply of debt and equity financing and the incentives of the founders to recruit partners or opt for sole ownership. The theoretical analysis predicts that a positive relationship is likely to exist between the quality of the legal system and the ownership concentration of start-ups. This prediction is in contrast to the findings on relationships in large publicly traded firms. Using data obtained from the Adult Population Survey of the Global Entrepreneurship Monitor project from 2001 to 2004 about ownership preference patterns, we confirm the prediction.

ACCESS ARTICLE

THE IMPORTANCE OF FAMILY ENTERPRISES IN TRANSITION ECONOMIES : IS IT OVERESTIMATED?

AUTHORS: Duh M. Tominc P. Rebernik M.

YEAR: 2009

PUBLICATION: Eastern European Economics

TAGS: Family Business Slovenia

Family enterprises are important to many established market economies; however, little empirical research has been conducted to identify the importance and distinctiveness of family enterprises in postsocialist transition economies. Our exploratory study examines how family ownership and management influence the performance and internalization of family businesses in transition economies and estimates their importance for these economies, based on the case of Slovenia as one of the most developed European transition countries. Our proposals and conclusions could be useful for policymakers and family business owners and managers in other transition countries.

ACCESS ARTICLE

GROWTH AMBITIONS AND SUCCESSION SOLUTIONS IN FAMILY BUSINESS

AUTHORS: Duh M. Tominc P. Rebernik M.

YEAR: 2009

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Family Business

The purpose of this paper is to establish whether succession problems in family businesses contribute to more modest growth aspirations compared to family businesses where succession solutions are gained. It aims to focus especially on transition countries, where studies on this topic are very rare.

ACCESS ARTICLE

COGNITIVE ASPECTS OF POTENTIAL ENTREPRENEURS IN SOUTHERN AND NORTHERN EUROPE: AN ANALYSIS USING GEM-DATA. [ASPECTOS COGNITIVOS DE LOS EMPRESARIOS POTENCIALES EN EL SUR Y EL NORTE DE EUROPA: UN ANÁLISI

AUTHORS: Fernández J. Liñán F. Santos F. J.

YEAR: 2009

PUBLICATION: Revista De Economia Mundial

TAGS: Economic Development Europe Cultural Factors SSCI

Entrepreneurship is particularly relevant in explaining the process of economic development. From the cognitive perspective, entrepreneurial intentions are the main factor leading to the creation of a company. The main objective of this paper is therefore to analyze if different perceptions affect entrepreneurial intentions and examining the possible differences between potential entrepreneurs of two European areas: the Southern countries (Spain, Italy, Greece and Portugal) and the countries Scandinavia (Finland, Sweden and Denmark). The empirical analysis, using logistic regression with Global Entrepreneurship Monitor data shows that socio-cultural personal perceptions of opportunity and help explain the entrepreneurial intention. The role of cultural and institutional differences is considered in the conclusions.

ACCESS ARTICLE

NEW ZEALAND'S PERFECT STORM OF ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT

AUTHORS: Frederick H. Monsen E.

YEAR: 2009

PUBLICATION: Small Business Economics

TAGS: New Zealand Economic Development SSCI

Applying a grounded-theory approach to analyzing the Global Entrepreneurship Monitor (GEM) data, we attempt to explain why New Zealand exhibits only a moderate level of economic development despite its high level of entrepreneurship. By statistically analyzing why 34 other countries in the 2005 GEM dataset exhibit small deviations from the classical quadratic curvilinear relationship between entrepreneurship and economic development, we develop a better understanding of the entrepreneurial framework conditions underlying New Zealand’s large deviation from this trend line. Based on our findings from the GEM data we make policy recommendations that could aid in moving New Zealand (and other countries) closer toward the trend line and thus promote economic development.

ACCESS ARTICLE

CULTURAL NORMS & BUSINESS START-UPS: THE IMPACT OF NATIONAL VALUES ON OPPORTUNITY AND NECESSITY ENTREPRENEURS

AUTHORS: Hechavarria D. Reynolds P.D.

YEAR: 2009

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Cultural Factors

It has long been known that the level of entrepreneurship, indicated as the percentage of incorporated and unincorporated nascent businesses relative to the labor force differs strongly across countries. This variance is related to differences in levels of economic development (Wennekers et al. 2005), but also to diverging demographic, cultural, and institutional characteristics (Acs and Armington 2004; Busenitiz et al. 2000; Fusari 1996; Karlsson and Duhlberg 2003; Rocha2004; Thurik et al. 2006; Wong et al. 2005). Incorporating an institutional perspective, the aim of this research is to test if culture, operationalized through the World Values Survey (WVS) data, is a significant factor in predicting opportunity and necessity entrepreneurship rates at the country level. Opportunity and necessity entrepreneurship rates will be averaged from the 2001 to 2003 Global Entrepreneurship Monitor (GEM) and aggregated for 38 countries in this cross-sectional analysis.

ACCESS ARTICLE

ENTREPRENEURSHIP, EXPORT ORIENTATION, AND ECONOMIC GROWTH

AUTHORS: Hessels J. van Stel A.

YEAR: 2009

PUBLICATION: Small Business Economics

TAGS: Internationalization Economic Development SSCI

In this paper the relationship between a country's prevalence of new ventures and its rate of economic growth is investigated, while taking into account new ventures' export orientation. It is generally acknowledged that new venture creation as well as export activity may both be important strategies for achieving national economic growth. However, to our knowledge no attempt has been made to investigate empirically the role of export-driven new ventures in economic growth. We focus on the national level and use data for a sample of 34 countries over the period 2002–2008. Our results suggest that, on top of a positive relation between entrepreneurial activity in general and subsequent macroeconomic growth, there is an additional positive effect of export-oriented early-stage entrepreneurship in higher-income countries. However, there is no such additional effect in lower-income countries.

ACCESS ARTICLE

THE SPATIAL DISPERSION OF INFORMAL INVESTMENT AT A REGIONAL LEVEL: EVIDENCE FROM THE UK

AUTHORS: Jones-Evans D. Thompson P.

YEAR: 2009

PUBLICATION: European Planning Studies

TAGS: Regional Studies United Kingdom Financing SSCI

Although there have been various studies on the geographical specialization of venture capital in the UK, there remains a gap in the research on regional differences in the behaviour of those informal investors who make a significant contribution to the funding of entrepreneurial ventures. Utilizing a unique data set from the Global Entrepreneurship Monitor project, this study will estimate the level of informal investment activity across the different regions of the UK. The relationship between informal investment and early stage formal venture capital availability is also examined to determine which areas display the greatest funding gaps in the provision of equity finance. It shows that while formal and informal investments are heavily concentrated in highly prosperous areas such as London and the South East of England, informal investments make a larger relative contribution to early stage and expansion equity capital within poorer regions.

ACCESS ARTICLE

UNEMPLOYMENT BENEFITS CROWD OUT NASCENT ENTREPRENEURIAL ACTIVITY

AUTHORS: Koellinger P. Minniti M.

YEAR: 2009

PUBLICATION: Economics Letters

TAGS: Unemployment SSCI

Analyzing a cross-country panel of 16 OECD countries from 2002 to 2005, we find that higher unemployment benefits crowd out nascent entrepreneurial activity. Our results hold regardless of entrepreneurial motivation (necessity or opportunity) and entrepreneurial type (imitative or innovative).

ACCESS ARTICLE

NASCENT ENTREPRENEURIAL ACTIVITY WITHIN FEMALE ETHNIC MINORITY GROUPS

AUTHORS: Kwong C. Thompson P. Jones-Evans D. Brooksbank D.

YEAR: 2009

PUBLICATION: International Journal of Entrepreneurial Behaviour and Research

TAGS: Gender Ethnic Minorities

Purpose – The purpose of this paper is to compare the entrepreneurial activity, attitudes and social connections of four groups of ethnic minority females in the UK, with the aim of examining the extent of gender and ethnic background effects on nascent start-up activities and the attitudes of women belonging to these ethnic minority groups. Design/methodology/approach – A two-stage approach is adopted to examine the situations of four main female ethnic minority groups using data from the Global Entrepreneurship Monitor (GEM) adult population survey for the UK. The first stage adopts a binary logistic approach to determine the importance of social networks, opportunity perception and risk aversion to the probability of being involved in nascent entrepreneurial activities. The second stage of analysis examines the differences in these perceptual variables to determine the extent to which different female ethnic minority groups are embedded in different social environments when attempting to start a business. Findings – There are considerable differences amongst different ethnic groups in the level of entrepreneurial activity by women, their attitudes towards entrepreneurship, and the social capital available to them when starting a business. Practical implications – The findings suggest that policy makers should take the differences by ethnic groupings into account when developing bespoke development policies designed to alleviate the barriers faced by women. Originality/value – The paper is one of the first comparative studies focusing on women from different ethnic backgrounds. Rather than assuming homogeneity, or examining specific groups in isolation it allows the different conditions faced by prospective entrepreneurs from each group to be examined.

ACCESS ARTICLE

ENTREPRENEURSHIP AND GROWTH: A LATIN AMERICAN PARADOX?

AUTHORS: Larroulet C. Couyoumdjian J.P.

YEAR: 2009

PUBLICATION: Independent Review

TAGS: Latin America Economic Development SSCI

In this article, we examine the evolution of entrepreneurship in Latin America as presented in the Global Entrepreneurship Monitor (GEM) studies. These studies present a key set of internationally comparable statistics on entrepreneurship, which have supplied the data for important studies of the role and determinants of entrepreneurship. Here we propose another study along these lines, relating changes in entrepreneurship to changes in economic performance. We obtain an apparently paradoxical result: Latin America has high levels of entrepreneurship, but relatively modest rates of economic growth. Is it possible that, after all, entrepreneurship does not matter much for economic growth? Or is Latin America somehow immune to the beneficial effects of entrepreneurship? We attempt to explain this apparent puzzle.

ACCESS ARTICLE

MANAGEMENT OF RESOURCES AND PERFORMANCE IN FAMILY AND NON-FAMILY FIRMS

AUTHORS: Levie J. Lerner M.

YEAR: 2009

PUBLICATION: Family Business Review

TAGS: Family Business United Kingdom SSCI

This study draws on agency theory and the resource-based view to hypothesize that family and nonfamily businesses differ in the capital that they deploy and the way that they deploy it. It, and test this hypothesis in a large U.K.-based sample of 319 family business and 258 nonfamily business owner/managers. The analysis revealed that adverse selection, opportunism, and niche marginalization are more prevalent among family business owner/managers. Yet, their businesses are similar to those of their nonfamily business peers in performance outcomes such as size and growth, which suggests that weaknesses in human and financial capital choice are offset by strengths in the social capital of family firms.

ACCESS ARTICLE

SCREENING ITEM EFFECTS IN ESTIMATING THE PREVALENCE OF NASCENT ENTREPRENEURS

AUTHORS: Reynolds P.D.

YEAR: 2009

PUBLICATION: Small Business Economics

TAGS:

The use of human population surveys to estimate the prevalence of nascent entrepreneurs has become a major feature of both longitudinal studies of the firm creation process, such as the US Panel Studies of Entrepreneurial Dynamics (PSED) research program, as well as cross-national comparisons, as reflected in the Global Entrepreneurship Monitor (GEM) initiative. The basic procedure has been to use interview screening items to locate individuals that may be considered candidate nascent entrepreneurs; other criteria are then used to identify those considered active nascent entrepreneurs. In these human population surveys, little attention has been paid to the potential impact of variations in wording in the initial screening items, either across time in the same language or in different languages, on the final prevalence rates. Analysis of 134 independent samples in the US over the 1993–2006 period, where different screening items were employed, indicates a major impact of item wording. Once adjustments to account for item variation were made, there was no statistically significant change in the prevalence of active nascent entrepreneurs, from 5 to 6 per 100 over the 1998–2006 period. This pattern of temporal stability is consistent with three other national programs measuring U.S. new firm creation activity

ACCESS ARTICLE

FINANCING ENTREPRENEURIAL ACTIVITY IN CHILE: SCALE AND SCOPE OF PUBLIC SUPPORT PROGRAMS

AUTHORS: Romani G. Atienza M. Amorós J.E.

YEAR: 2009

PUBLICATION: Venture Capital

TAGS: Financing Policy Chile

This paper overviews the sources currently financing entrepreneurship in Chile, with special emphasis on public instruments, and uses the information gathered by Global Entrepreneurship Monitor (GEM) Chile between 2003 and 2006 to test the hypothesis that, despite public efforts, there is still a finance gap, that may significantly influence domestic economic performance in the long term. After a thorough bibliographic review regarding financial alternatives in Chile and a descriptive analysis of GEM data, results show that while there is sufficient available public funding in Chile, it is not being channeled to a sufficiently wide range of entrepreneurs. Some of the factors that reduce the impact of Chilean public financing policies and that require further research include the lack of competitive high-tech clusters within the country; the lack of attention given to informal investment and to the training of entrepreneurs; and the existence of centrally designed programs that do not take into account the geographical organization of capital markets and the spatial differences and gaps in private financing.

ACCESS ARTICLE

PERCEIVED FINANCIAL BARRIERS AND THE START-UP DECISION: AN ECONOMETRIC ANALYSIS OF GENDER DIFFERENCES USING GEM DATA

AUTHORS: Roper S. Scott J.M.

YEAR: 2009

PUBLICATION: International Small Business Journal

TAGS: Gender United Kingdom Perceptions SSCI

Although accessing finance is key to the foundation of any business, particular concerns have been expressed about the ability of UK women-owned firms to obtain external finance. In this article we use an econometric approach to explore the effect of perceptions of financial barriers to start-up on the start-up decision itself. Our analysis is based on the Global Entrepreneurship Monitor (GEM) UK 2004 database. Standardizing for a range of individual characteristics, we find that women are around 7.4% more likely to perceive financial barriers to business start-up than men.As perceptions of financial barriers are linked negatively to the start-up decision, stronger perceptions of financial barriers among women are having a disproportionate effect on women's start-up decisions. However, being female also has an additional negative effect on the start-up decision, not linked to financial barriers. Policy responses, therefore, need to take into account the demand-side with the aim of countering the more negative perceptions of start-up finance among potential women entrepreneurs. Mentoring and confidencebuilding programmes are obvious possibilities.We also find support for the value of university and college-based work experience programmes.

ACCESS ARTICLE

NEW ZEALAND ENTREPRENEURS: LEADING FOR EXCELLENCE

AUTHORS: Samujh R.H.

YEAR: 2009

PUBLICATION: World Review of Entrepreneurship, Management and Sustainable Development

TAGS: New Zealand

New Zealand (NZ) has been proclaimed as a leader in entrepreneurship by the Global Entrepreneurship Monitor (GEM) assessment. This paper links GEM findings to results from a NZ-based survey of micro-business operators and identifies factors that explain why NZ is a leader in the Entrepreneurship rating. NZ entrepreneurs are largely opportunity seeking: they want to be their own boss and are interested in the growth. They are relatively well-educated and are supported by well developed business infrastructures and support agencies. However, what directly contributes to the high propensity to set-up new businesses is not clear.

ACCESS ARTICLE

THE RESPONSIVENESS OF ENTREPRENEURS TO WORKING TIME REGULATIONS.

AUTHORS: Stephen F. Urbano D. Van Hemmen S.

YEAR: 2009

PUBLICATION: Small Business Economics

TAGS: Regulatory Environment SSCI

In this article, we analyse the impact of enforcement practices (proxied by judicial formalism) and the regulation of working time on entrepreneurial activity by opportunity. We find that higher enforcement formalism mitigates the negative impact exerted by rigid working time regulations on the number of entrepreneurs. While it is agreed that regulatory rigidities may increase labour transaction costs, we show that entrepreneurs are less sensitive to labour regulations the higher the level of enforcement formalism in which they operate. Higher formalism is associated with lower enforcing efficiency and lower probability of being punished for transgressing laws. A policy implication is that encouraging labour flexibility might not improve conditions for entrepreneurial activity in procedurally formalist countries. This is due to the fact that, in those countries, flexibility de facto characterises employment relations, no matter what the law says

ACCESS ARTICLE

REGIONAL DIMENSIONS OF ENTREPRENEURSHIP

AUTHORS: Sternberg R.

YEAR: 2009

PUBLICATION: Foundations and Trends in Entrepreneurship

TAGS: Regional Studies

It was Maryann Feldman who first characterized entrepreneurship as a predominantly “regional event.” While the spatial, or more specifically, the regional perspective has long been ignored by entrepreneurship research, this changed in recent years. Globalization and regionalization (as two sides of the same coin), the new role of small firms in general for regional growth, and the increasing relevance of entrepreneurship policies drew several researchers’ attention to the regional causes and consequences of entrepreneurial activities. This review assesses several theoretical arguments supporting the idea that entrepreneurial activities as well as entrepreneurial success (measured, for example, in terms of survival rates) are influenced in many cases by the attributes of the region (defined as a sub-national spatial unit) where the potential founder and the real founder of a firm was or actually is located. While there are still significant gaps in research in terms of adequate regional theories of entrepreneurship, a great number of empirical studies have been undertaken in the past decade to explore the interdependent relationship between regional environment on the one hand and entrepreneurial activities and success on the other. The results are quite heterogeneous, as are the environments between regions within and especially between countries. However, it is rather clear now that the regional environment as an important context variable must not be ignored any further when exploring the determinants of firm creation and of new-firm growth.

ACCESS ARTICLE

VARIETIES OF EXPORT-ORIENTED ENTREPRENEURSHIP IN ASIA

AUTHORS: Terjesen S. Hessels J.

YEAR: 2009

PUBLICATION: Asia Pacific Journal of Management

TAGS: Internationalization Asia-Pacific SSCI

This paper explores differences in the proportion of export-oriented early-stage entrepreneurial activity in twelve Asian countries. Drawing on varieties of capitalism theory, we find that Asian countries with high quality institutions are more likely to have higher proportions of young export-oriented firms. However, analysis on a 52 country data set indicates that Asian countries have significantly fewer young export-oriented firms than do non-Asian countries. Furthermore, the multi-country study reveals that countries with higher proportions of export-oriented entrepreneurial activity tend to have flexible industrial relations, high quality vocational training, and confrontational laboremployer relations, however the proportion of export-oriented new ventures is not related to the quality of corporate governance and inter-firm relations.

ACCESS ARTICLE

WOMEN AND HOME-BASED ENTREPRENEURSHIP: EVIDENCE FROM THE UNITED KINGDOM

AUTHORS: Thompson P. Jones-Evans D. Kwong C.

YEAR: 2009

PUBLICATION: International Small Business Journal

TAGS: Gender United Kingdom SSCI

For women, owning and managing a home-based business can provide the flexibility to meet family responsibilities and undertake employment, although potentially at the cost of business performance and growth. Using data from the Global Entrepreneurship Monitor survey for the UK, this research note explores the characteristics of those self-employed women who operate their businesses from home. Results indicate that a greater proportion of women with poor levels of entrepreneurial resources are more likely to operate home-based businesses, suggesting this decision is shaped by circumstance.The research also finds that such home-based businesses are more likely to operate part time, thus contributing further to their marginality.

ACCESS ARTICLE

ENTREPRENEURSHIP AND ECONOMIC GROWTH: EVIDENCE FROM EMERGING AND DEVELOPED COUNTRIES

AUTHORS: Valliere D. Peterson R.

YEAR: 2009

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Economic Development High Growth Entrepreneurship SSCI

This paper presents an extension to the economic growth model developed by Wong, Ho, and Autio (2005), to reflect differences in the economic effects of opportunity and necessity-based entrepreneurship in both emerging and developed countries. Data from 44 countries for the years 2004 and 2005, as collected by Global Entrepreneurship Monitor (GEM) research and Global Competitiveness Report (GCR) research, are used to identify predictors of GDP growth for emerging and developed nations. The GEM data are used to determine the effect of different types of entrepreneurship on GDP growth. The GCR data operationalize additional control variables suggested by three economic growth theories: new economic geography, endogenous growth theory and national systems of innovation. This contribution to the literature suggests that, in developed countries, a significant portion of economic growth rates can be attributed to high-expectation entrepreneurs exploiting national investments in knowledge creation and regulatory freedom. However, in emerging countries this effect is absent. It is hypothesized that a threshold exists for entrepreneurs to gain access to the formal economy, below which entrepreneurial contributions act through informal mechanisms.

ACCESS ARTICLE

START-UP CAPITAL AND CHINESE ENTREPRENEURS: THE ROLE OF FAMILY

AUTHORS: Au K. Kwan H.K.

YEAR: 2009

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Financing Family Business Hong Kong China SSCI

This paper examines the formation of the initial capital structure of Chinese start-up firms. Contrary to the predominant view of Chinese family business, this study found that family funding is not the major source of start-up capital under certain conditions. Employing two surveys conducted separately in Hong Kong and the mainland of the People's Republic of China, it was revealed that Chinese entrepreneurs seek initial funding from their family rather than from outsiders only if they expected lower transaction costs and lower levels of family interference in the business. The implications of the findings for entrepreneurship of ethnic Chinese communities in East Asia are discussed.

ACCESS ARTICLE

ENTREPRENEURIAL SELF-EFFICACY: REFINING THE MEASURE

AUTHORS: McGee J.E. Peterson M. Mueller S.L. Sequeira J.M.

YEAR: 2009

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Entrepreneurial Self-Efficacy Nascent Entrepreneurship Education and Training

A growing number of studies on entrepreneurial motivation, intentions, and behavior include entrepreneurial self-efficacy (ESE) as an explanatory variable. While there is broad consensus among researchers on the importance of including ESE in an intentionality model, there remain inconsistencies in the definition, dimensionality, and measurement of ESE. This study takes an important step toward refinement and standardization of ESE measurement. Within a new venture creation process framework, a multi-dimensional ESE instrument is developed and tested on a diverse sample that includes nascent entrepreneurs. Implications for entrepreneurship theory and entrepreneurship education are discussed.

ACCESS ARTICLE

HOW DO RISK ATTITUDES DIFFER WITHIN THE GROUP OF ENTREPRENEURS? THE ROLE OF MOTIVATION AND PROCEDURAL UTILITY

AUTHORS: Block J.H. Sandner P.G. Spiegel F.

YEAR: 2009

PUBLICATION: Journal of Small Business Management

TAGS: Risk Necessity Motivation Opportunity Motivation Procedural Utility SSCI

Starting a business involves risk and, thus, requires a risk-taking attitude. The concept of risk and entrepreneurship has been widely discussed in the entrepreneurship literature; most studies comparing entrepreneurs with non-entrepreneurs such as managers or bankers. So far, little research exists on the risk attitudes of the different types of entrepreneurs — those who pursue a new business because of opportunity and those who do so through necessity. This study aims to fill this gap. Our particular focus is on individuals' motivations to start their businesses and the nonmonetary returns from entrepreneurship. The results show that opportunity entrepreneurs are more willing to take risks than necessity entrepreneurs. In addition, those who are motivated by creativity are more risk tolerant than other entrepreneurs. The study contributes to the literature about both risk attitudes of entrepreneurs and necessity and opportunity entrepreneurship.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP MONITOR (GEM): EXPERT QUESTIONNAIRE DATA, 1999-2003

AUTHORS: Reynolds P.D. Autio E. Hechavarria D.

YEAR: 2009

PUBLICATION: Inter-university Consortium for Political and Social Research (ICPSR)

TAGS: Global Entrepreneurship Monitor Survey Research Comparative Entrepreneurship

This ICPSR data collection distributes the Global Entrepreneurship Monitor expert questionnaire (National Expert Survey) responses for 1999-2003. It contains 4,685 expert assessments from more than 38 countries and three subnational regions - Hong Kong, Shenzhen and Taiwan - collected with a standardised questionnaire of 70 to 80 items. Experts rated the national conditions considered critical for new firm births and small firm growth, including entrepreneurship education, research and technology transfer, financial support, commercial and physical infrastructure, government policy and programmes, cultural and social norms, and the protection of intellectual property rights. The collection allows expert assessments to be compared with adult population data on entrepreneurial attitudes and activity. Principal investigators: Paul D. Reynolds, Erkko Autio and Diana M. Hechavarria. Released as ICPSR 21862, version 1 (2009), DOI 10.3886/ICPSR21862.v1.

ACCESS ARTICLE

THE EFFECT OF ENTREPRENEURS' MOTIVATION AND THE LOCAL ECONOMIC ENVIRONMENT ON YOUNG VENTURE PERFORMANCE

AUTHORS: Arias A. Peña I.

YEAR: 2010

PUBLICATION: International Journal of Business Environment

TAGS: Europe

In this study, we examine the effect of entrepreneurs' motivation and the local economic environment on young venture performance. Field data was collected from entrepreneurs of two different regions, South America and Europe. Our findings suggest that the degree of entrepreneurial motivation at firm creation (i.e., necessity-driven versus opportunity-driven motivation) determine subsequent venture performance during firm infancy (i.e., three to four initial years from inception). Results show that the human capital profile of necessity-driven entrepreneurs at the moment of firm start-up is weaker than that of opportunity-driven entrepreneurs in both regions. When we compare the profile of necessity-driven entrepreneurs for each region, noticeable differences arise.

INTELLECTUAL PROPERTY RIGHTS AND THE FORMATION OF ENTREPRENEURIAL GROWTH ASPIRATIONS

AUTHORS: Autio E. Acs Z.

YEAR: 2010

PUBLICATION: Strategic Entrepreneurship Journal

TAGS: Intellectual Property Environmental Factors SSCI

Applying real options logic, we build and test a multi-level model that explicates the influence of a country’s intellectual property protection regime on the effect of human and financial capital on growth aspirations. The results suggest that the strength of the intellectual property regime moderates negatively the relationship between an individual's education and entrepreneurial growth aspirations; and it moderates positively the relationship between an individual’s household income and growth aspirations. Intellectual property protection thereby encourages specialization amongst differently qualified entrepreneurs. Our findings support claims that strategic entrepreneurial behaviors cannot be fully understood without giving attention to the context in which those behaviors are observed.

INTRAPRENEURS, ENTREPRENEURS AND SPIN-OFF ENTREPRENEURS: SIMILARITIES AND DIFFERENCES

AUTHORS: Bager T. Ottósson H. Schøtt T.

YEAR: 2010

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Employee Entrepreneurial Activity

The topic concerning intrapreneurs pursuing new ventures within established firms is underresearched, despite the booming literature on corporate venturing. We know little about whether intrapreneurs are especially competent, proactive, innovative, growth?oriented and risk takers – and how well they perform. These issues are addressed by comparing intrapreneurs with commoners and with entrepreneurs starting new firms, and also by comparing spin?off entrepreneurs starting a new firm based on an existing firm with independent entrepreneurs. Our comparisons use two data sets: our Global Entrepreneurship Monitor (GEM) survey of adults in Denmark with follow?up interviews of intrapreneurs, entrepreneurs and commoners, and our survey of newly established entrepreneurs in a typical county in Denmark. Comparisons reveal that intrapreneurs are more competent and growth?oriented than entrepreneurs. Likewise, spin?off entrepreneurs are more competent and growth?oriented than independent entrepreneurs, and spin?off firms quickly reach higher performance. These similarities and differences among intrapreneurs, spin?off entrepreneurs and independent entrepreneurs offer directions for a deeper understanding of both internal and external venturing.

THE IMPACT OF REGIONAL INNOVATION SYSTEMS ON THE LEVEL OF CORPORATE ENTREPRENEURSHIP ACTIVITY

AUTHORS: Baronet J. Riverin N.

YEAR: 2010

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Regional Studies Innovation Employee Entrepreneurial Activity Canada

Among the many factors that can influence intrapreneurship or corporate entrepreneurship, the impact of regions and regional innovation systems has never been tested. This paper tries to fill this gap. Based on data from the 2005 Global Entrepreneurship Monitor (GEM) for corporate entrepreneurship and the 2007 report on Quebec regional innovation systems providing data for 2002 to 2004, we study the corporate entrepreneurship levels in 16 regions of Quebec and establish that several aspects of the regional environment affect these levels. We observe that aspects of regional knowledge resulting from regional innovation systems have a positive impact on a region's level of corporate entrepreneurship. Specifically, the regional innovation level – as represented by research and development investments and the acquisition of licences – positively impacts the levels of corporate entrepreneurship. In addition, access to extraregional innovation also indirectly impacts the levels of corporate entrepreneurship.

EDUCATION, ENTREPRENEURIAL MINDSET AND INNOVATION: NECESSARY INGREDIENTS FOR INCREASING ENTREPRENEURIAL ACTIVITY IN SOUTH AFRICA

AUTHORS: Benedict E.A. Venter P.F.

YEAR: 2010

PUBLICATION: International Journal of Entrepreneurship and Innovation Management

TAGS: South Africa Innovation

This paper attempts to explain the major reasons for the low levels of entrepreneurship in South Africa. The paper challenges the commonly held notion that entrepreneurial success is correlated to educational achievement, even though entrepreneurship is heavily reliant on innovation processes. This paper uses the Global Entrepreneurship Monitor (GEM) study reports on South Africa as a reference framework for its theoretical analysis and raises issues related to ethnicity, education and innovation as possible factors for success. In addition, the paper reiterates that innovation need not be technical but also social and call on the government to enhance the entrepreneurial mindsets of its people.

ACCESS ARTICLE

ACTIVIDAD EMPRENDEDORA Y GÉNERO: UN ESTUDIO COMPARATIVO

AUTHORS: Díaz-Casero J.C. Hernández-Mogollón R. Sánchez-Escobedo M.C. Jiménez M.V.P.

YEAR: 2010

PUBLICATION: Revista Europea de Direccion y Economia de la Empresa

TAGS: Gender Spain

El presente artículo analiza en el marco del Proyecto GEM (Global Entrepreneurship Monitor), la existencia de diferencias de género en la actividad emprendedora en el período 2003-2006 en España y Extremadura. También se examinan estas diferencias a través de diversas características y factores psicológicos, sociales o económicos. Los resultados del estudio empírico más significativos nos revelan que el género está relacionado con la actividad emprendedora, con la edad, con el nivel de estudios y de renta del empresario o con el conocimiento de otros empresarios, con la percepción de oportunidades y con el miedo al fracaso, pero estas relaciones son débiles y poco explicativas.

ACCESS ARTICLE

SMALL ENTREPRENEURSHIP AND ENTREPRENEURIAL ACTIVITY OF POPULATION IN RUSSIA IN THE CONTEXT OF THE ECONOMIC TRANSFORMATION

AUTHORS: Chepurenko A.

YEAR: 2010

PUBLICATION: Historical Social Research

TAGS: Russia Policy SSCI

he paper deals with the main stages of private (small) entrepreneurship development and changing approaches to the SME policy in Russia under the systemic transition. The author argues that the entrepreneurship and SME policy in Russia remains rather reactive that pro-active. A special attention is paid to the crisis (2008-2009) impact both on the entrepreneurial activity of population based on GEM data as well as on the State inconsistent policy to promote SME under slowdown. In Russia, the strategic objective of government policies must be to support productive entrepreneurship and limit the options for rent-oriented or even parasitic growth of the two other types. But this task involves fundamental changes in the system of ownership rights and the entire structure of social relations, for the domination of unproductive and 'destructive' entrepreneurship is inseparable from the system of 'power-ownership' dominating in Russia

ACCESS ARTICLE

THE INFLUENCE OF ENTREPRENEURIAL TRAINING ON THE PROPENSITY TO BECOME AN INVESTOR IN OTHERS' BUSINESSES

AUTHORS: Coduras A. De la Vega I.

YEAR: 2010

PUBLICATION: Journal of Business and Economics

TAGS: Education and Training

This paper shows the results of the exploratory research on the impact of the entrepreneurial training in the propensity of becoming an investor in others' businesses, in the adult population of a selected sample of the nations that participated in the Global Entrepreneurship Monitor (GEM) 2008 edition, classified in different stages of competitiveness and development. The main objective of this research has been to add more information and conclusions to the previous studies on informal investors and business angels' characteristics made by Bygrave et al. (2003, 2006); Maula et al. (2005); O'Gorman and Terjesen (2006); Szerb et al. (2006); Arenius, Autio et al (2007). Thus, thanks to the GEM Project, the year 2008, it was possible to get data on entrepreneurial training in the population of most of the participating countries. So, after the previous cited studies, GEM disposes of data on a variable that could never be included before in the analysis: the possession or not of training in starting businesses. Using GEM data, and applying Logistic Regressions, the authors found that trained individuals in entrepreneurship, at least to some degree, are more prone to become investors in others' businesses than those who have not this training. The authors also investigated the impact of this training in each group of nations depending on their stage of competitiveness. Interesting differences arose. The authors also investigated the weight of the entrepreneurship training among the individual characteristics of the population and included it in the personal contextual variables to measure its effect among them in the decision of becoming investors in others' businesses. The paper constitutes an initial exploration of this issue and the authors are conscious of the limitations of this first approach. There is a long way to answer the great quantity of questions 2 that arise thanks to this preliminary study, and they must be an interesting subject for further research and papers' writing.

ACCESS ARTICLE

THE MODERATING EFFECT OF INSTITUTIONAL CONTEXT ON THE RELATIONSHIP BETWEEN ASSOCIATIONAL ACTIVITY AND NEW BUSINESS ACTIVITY IN EMERGING ECONOMIES

AUTHORS: De Clercq D. Danis W.M. Dakhli M.

YEAR: 2010

PUBLICATION: International Business Review

TAGS: Institutions Environmental Factors Networks SSCI

Varying institutional environments provide the foundation for a great deal of international business (IB) research yet relatively little empirical work has examined the association between institutional factors and new business development in emerging economies, although the importance of new business development for economic transition and growth is widely acknowledged. Drawing from social network and institutional theories, we address this gap by examining the effect of associational activity on the level of new business activity in emerging economies, and testing the thesis that associational activity becomes more instrumental for new business creation when aspiring entrepreneurs confront higher institutional burdens (i.e., obstacles derived from underdeveloped or absent institutions). On the basis of data from two cross-national research projects—the Global Entrepreneurship Monitor and the World Values Survey—we find a positive relationship between a country's associational activity and new business activity; this relationship is stronger for higher regulatory and normative institutional burdens and lower cognitive institutional burdens. This study is among the first to examine empirically the possible substitution effect between social ties and institutions to predict new business activity; it paints a nuanced picture of how social networks might be more instrumental in contexts characterized by weak institutions. We discuss the implications of these findings for IB theory and practice and offer directions for further research in the area.

ACCESS ARTICLE

MAKING SENSE OF HIGH-TECH ENTREPRENEURIAL CAREERS: THE MEANING(S) AND MATERIALITIES OF WORK FOR YOUNG ADULTS

AUTHORS: Dohrman R.L.

YEAR: 2010

TAGS: Youth

This project's broad goal is to articulate the dominant discourses and materialities of entrepreneurial work in order to understand how these intersections of these work processes enable and constrain young adults' career choices. Using a theoretical framework that included the communicative constitution of organizing (CCO), the meaningfulness of work, sensemaking, and D/discourse theories, this project explicates discourse-materiality interrelationships by asking three research questions: (RQ1): How are entrepreneurship and entrepreneurial work communicatively constituted by young adults?; (RQ1a): What are the D/discourses of entrepreneurship and entrepreneurial work for young adults?; and (RQ1b): What are the material-symbolic intersections of entrepreneurship and entrepreneurial work? To respond to these questions, multiple methods were used in this study, including a discourse analysis of mainstream media, thematic analyses of interviews with young entrepreneurs and focus groups with members of the Millennial Generation, and a secondary data analysis of the Global Entrepreneurship Monitor (GEM) data set.^ There were two discourses of entrepreneurial work articulated by the young adults in this project: entrepreneurship as resistance to corporate work; and entrepreneurship as exclusively high-tech and white-collar. Additionally, the materiality of entrepreneurial work in terms of objects (i.e., the desk), sites (i.e., the garage), bodies (i.e., age), and time (i.e., typical daily schedules) are explicated and described. These themes lead to seven key theoretical contributions; specifically, this project: (a) illustrates the material-symbolic intersections of entrepreneurial work and introduces time as a fourth research thread through which CCO scholars could study the material aspects of work; (b) highlights how the Discourses of entrepreneurship have been constructed for and by a young generation; (c) offers collective sensemaking as an complement to the individual traits-based model of understanding entrepreneurial work; (d) illustrates the unique benefits of the Draw-an-Entrepreneur (DAENT) test to portray the materialities of work; (e) details the advantages of multi-methodological approaches for explicating entrepreneurial careers; (f) suggests that the perceived meaningfulness of one's work may lessen the negative impacts of the enterprising self and ideal worker ideologies; (g) concludes that the meaningfulness of entrepreneurial work was centered on the development of imaginative and social capital, which offers a new definition of career; and (h) illuminates issues of class in

entrepreneurial research and in everyday conversation.

ACCESS ARTICLE

GENDERED INSTITUTIONS AND CROSS-NATIONAL PATTERNS OF BUSINESS CREATION FOR MEN AND WOMEN

AUTHORS: Elam A. Terjesen S.

YEAR: 2010

PUBLICATION: European Journal of Development Research

TAGS: Institutions Gender SSCI

In this article, we explore how gendered entrepreneurship rates are affected by both soft (values, beliefs and expectations) and hard (institutionalized norms and practices) measures of cultural institutions. We use data from the 2001 Global Entrepreneurship Monitor for 25?265 individuals in 11 countries to examine how institutional arrangements related to women's employment (role of occupational segregation, gender wage inequality, female business leadership and public childcare support) interact with individual-level perceptions in ways that increase women's start-up. Controlling for national variations in opportunity structure, our results show that gendered institutions (female business leadership, gender wage inequality and public expenditures on childcare) influence the decision to start a business indirectly through perceptions and gender.

ACCESS ARTICLE

FACTORS DETERMINING THE ENTREPRENEURIAL CONSOLIDATION IN LATIN AMERICA

AUTHORS: Herranz A.Á. de Lara P. V. Barraza S. Legato A. M.

YEAR: 2010

PUBLICATION: African Journal of Business Management

TAGS: Latin America SSCI

In this paper, we analyze the factors determining the entrepreneurial consolidation in Latin American countries participating in the global entrepreruship monitor project (GEM). We include in our research both the entrepreneur and social characteristics that lead to business consolidation. Our research is based in the analysis of such characteristics in a sample of seven Latin American countries during years 2006 and 2007 by developing a multi-equation model with panel data.

ACCESS ARTICLE

DETERMINANTS OF THE ENTERPRISE CONSOLIDATION IN SPAIN

AUTHORS: Herranz A.Á. Martín M.Á.G. De Lara P.V.

YEAR: 2010

PUBLICATION: Revista Europea de Direccion y Economia de la Empresa

TAGS: Determinants

ENTREPRENEURIAL EXIT AND ENTREPRENEURIAL ENGAGEMENT

AUTHORS: Hessels J. Grilo I. Thurik A.R. van der Zwan P.

YEAR: 2010

PUBLICATION: Journal of Evolutionary Economics

TAGS: Serial Entrepreneurship

We investigate whether and how a recent entrepreneurial exit relates to subsequent engagement. We discriminate between six levels of engagement including none, potential, intentional, nascent, young and established entrepreneurship. We use individual-level data for 24 countries that participated in the Global Entrepreneurship Monitor during 2004, 2005 and 2006 (some 350,000 observations). Our findings indeed show that a recent exit decreases the probability of undertaking no entrepreneurial activity, whereas it substantially increases the probabilities of being involved in all other engagement levels. Investigating the conditions under which an exit increases engagement in entrepreneurial activities, we find that the probability of entrepreneurial engagement after exit is higher for males, for persons who know an entrepreneur and for persons with a low fear of failure. Educational attainment does not seem to be relevant. Moreover, there exists large cross-country variation in the probability of entrepreneurial engagement after exit.

ACCESS ARTICLE

GENDER DIFFERENCES IN ENTREPRENEURIAL NETWORKING AND PARTICIPATION

AUTHORS: Klyver K. Grant S.

YEAR: 2010

PUBLICATION: International Journal of Gender and Entrepreneurship

TAGS: Gender Networks

Purpose: The purpose of this paper is to investigate the relationship between an individual's personal acquaintance with an entrepreneur and his/her participation in entrepreneurial activity at three distinct new venture stages: discovery (intending to start a business), start-up (actively in the process of starting a business), and young (running a business for less than three months). Design/methodology/approach: Using Global Entrepreneurship Monitor data from 35 countries (n=311,720) pooled across three years (2002-2004) and multinomial logistic regression, the paper examines the relationship between entrepreneurial networking and entrepreneurial participation across gender. Gender differences in entrepreneurial networking are also examined. Findings: The findings indicate that individuals who personally know an entrepreneur are more likely to participate in entrepreneurial activity at any venture stage but that female entrepreneurs, compared with their male counterparts, are less likely to be acquainted with an entrepreneur. Taken together, these findings suggest that one of the reasons why women are less likely to become entrepreneurs is that they lack entrepreneurial resource providers or role models in their social networks. Research limitations/implications: The paper is subject to two limitations. First, the paper includes a single item measure of social network composition. Second, although the paper includes data from 2000 to 2004, the dataset is cross-sectional and is thus based on different cohorts of participants. The paper offers a number of implications for theory, practice, and future research. One of the most important implications is that female entrepreneurship participation could be enhanced by policy directed at promoting female entrepreneur role models and connecting women with entrepreneurs. Originality/value: The paper utilizes a representative sample of 311,720 individuals in 35 countries. Entrepreneurs are classified as operating at three distinct phases of the entrepreneurial process: discovery, start-up, and young and the relationship between entrepreneurial networking and entrepreneurship participation is examined within each of these phases.

ACCESS ARTICLE

GENDER FACTORS AND FEMALE ENTREPRENEURSHIP: INTERNATIONAL EVIDENCE AND POLICY IMPLICATIONS

AUTHORS: Kobeissi N.

YEAR: 2010

PUBLICATION: Journal of International Entrepreneurship

TAGS: Gender Policy

ACCESS ARTICLE

NATIONS OF ENTREPRENEURS: A SOCIAL CAPITAL PERSPECTIVE

AUTHORS: Kwon S. Arenius P.

YEAR: 2010

PUBLICATION: Journal of Business Venturing

TAGS: Cultural Factors SSCI

This research examined the effects of social capital on entrepreneurial opportunity perception and weak tie investment using individual-level data from the Global Entrepreneurship Monitor linked with national-level data on social capital. Consistent with a social capital perspective, this study found that a resident of a country with higher generalized trust and breadth of formal organizational memberships was more likely to perceive entrepreneurial opportunities. A resident of a country with higher generalized trust was also more likely to invest in an entrepreneur with whom he or she had a weak personal tie than was a resident of a country with lesser generalized trust.

ACCESS ARTICLE

GENDER DIFFERENCES IN ENTREPRENEURSHIP: EQUALITY, DIVERSITY AND INCLUSION IN TIMES OF GLOBAL CRISIS

AUTHORS: Malach-Pines A. Lerner M. Schwartz D.

YEAR: 2010

PUBLICATION: Equality, Diversity and Inclusion: An International Journal

TAGS: Gender

In 2008, the world had undergone a global economic crisis. Since women always face greater difficulties in obtaining capital than men, the economic crisis had a greater effect on them. The purpose of this paper is to examine the implications of the global crisis for women's entrepreneurship, from the perspective of equality, diversity and inclusion

ACCESS ARTICLE

ENTREPRENEURSHIP, INCOME DISTRIBUTION AND ECONOMIC GROWTH

AUTHORS: Martín M.Á.G. Picazo M.T.M. Navarro J.L.A.

YEAR: 2010

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Economic Development Income Distribution

Traditionally different factors and variables have been considered in the economic growth models. Following Solow's model, economists considered physical capital and technology during 1950s–1980s. With the introduction of endogenous growth models, new forms of capital were introduced in the production function; human capital, public capital and more recently social capital. However, the consideration of qualitative variables is necessary to improve the economic growth analysis. The improvement of statistical information has favored their introduction in the economic growth models. Recently, "entrepreneurship" concept has been considered in this type of analysis. Entrepreneurship considers the capacity and ability to create new business and production activity. It is an activity not an occupation. Some authors like Schumpeter have included it in their models and they have analysed its effects on economic growth. But it is also necessary to include the role of social climate, that in a schumpterian way it could be represented by income distribution. The main objective of the paper is to analyze the relationship between entrepreneurship, income distribution and economic growth following the ideas developed by Schumpeter and we will contrast them from a empirical analysis using the GEM (Global Entrepreneurship Monitor) data.

ACCESS ARTICLE

WHAT DO WE KNOW ABOUT THE PATTERNS AND DETERMINANTS OF FEMALE ENTREPRENEURSHIP ACROSS COUNTRIES?

AUTHORS: Minniti M. Naudé W.

YEAR: 2010

PUBLICATION: European Journal of Development Research

TAGS: Gender Determinants SSCI

In this article we provide an introduction to the papers in the special section of this edition of the European Journal of Development Research. We start by framing the challenges posed by female entrepreneurship to the research community, note some of the findings in the literature pertaining to the cross-national understanding of female entrepreneurship, and review the existing literature on the role and experience of female entrepreneurs in developing countries. Despite progress in understanding the motivations, constraints and issues that confront female entrepreneurs, there is still substantial scope for further research. We then discuss four papers that advance this research agenda.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN ENTREPRENEURIAL ACTIVITIES, NATIONAL AND REGIONAL DEVELOPMENT AND FIRM EFFICIENCY - GLOBAL ENTREPRENEURSHIP MONITOR (GEM)-BASED EVIDENCE FROM CROATIA

AUTHORS: Pfeifer S. Sarlija N.

YEAR: 2010

PUBLICATION: Journal of Entrepreneurship

TAGS: Economic Development Regional Studies Croatia

This study analyses the dynamics, structure and connections between entrepreneurial activity, economic development and firm efficiency. While the usual presumption on the relationship between these variables implies straightforward, linear and positive impacts, empirical evidence shows that those impacts are significant, more complex and less straightforward. The evidence of entrepreneurial activity in Croatia shows that the early stages of entrepreneurship development are very dynamic and volatile. Furthermore, significant inter-regional differences exist in entrepreneurial activity, firm performance and economic development across six Croatian regions. Correlations between entrepreneurial activity, firm performance and economic development are significant but depend on whether the entrepreneurial activity is opportunity or necessity based. This study confirms the theoretical presumption about complex and multilayered connections between different types of entrepreneurship activity and economic development. This paper examines how one dimension of national culture (an individualist–collectivist orientation) is related to Total Entrepreneurial Activity, depending on the level of economic development, measured by GDP per capita. Researchers have traditionally associated individualism with high rates of firm creation, arguing that an orientation towards achievement and the pursuit of personal objectives (dominant aspects in individualist cultures) are determinants of entrepreneurial activity. The current analysis shows that a country’s culture correlates to entrepreneurship, but cannot uphold the idea that higher levels of individualism mean higher rates of entrepreneurship. Using data from the Global Entrepreneurship Monitor on 52 countries, the results show that a country’s entrepreneurship rate is negatively related to individualism when development is medium or low, and positively related to individualism when the level of development is high. Thus, individualism is not related to entrepreneurship in the same way in countries with differing levels of development.

ACCESS ARTICLE

HETEROGENEITY AND COMPETITIVENESS OF ENTREPRENEURIAL PROCESSES IN THE EUROPEAN UNION WITH SPECIAL ATTENTION ON CROATIA AS CANDIDATE COUNTRY

AUTHORS: Pusnik K. Tajnikar M.

YEAR: 2010

PUBLICATION: South East European Journal of Economics and Business

TAGS: Competitiveness Heterogeneity Croatia Europe

The paper investigates the efficiency of entrepreneurial processes in European Union member states and Croatia as a European Union candidate country. The authors follow the model of Davidsson (2004), who argues that entrepreneurial activity originates in three waves: the wave of ability, need and opportunity for entrepreneurship; the wave of perceptive ability, perceptive need and perceptive opportunity for entrepreneurship; and entrepreneurial motivation and activity. The authors of the paper argue that the efficiency of the transformations of one entrepreneurship wave to another can be measured by Data Envelopment Analysis (DEA) on the basis of the Global Entrepreneurship Monitor database, which is a new approach to the analysis of entrepreneurial processes. The results indicate high level of heterogeneity of entrepreneurial processes among European Union member states. The authors give special attention to Croatia and conclude that the membership of Croatia in European Union would not threaten the entrepreneurial processes of this European Union candidate country

ACCESS ARTICLE

WHAT YOU KNOW OR WHO YOU KNOW? THE ROLE OF INTELLECTUAL AND SOCIAL CAPITAL IN OPPORTUNITY RECOGNITION

AUTHORS: Ramos-Rodríguez A.R. Medina-Garrido J. Lorenzo-Gómez J. Ruiz-Navarro J.

YEAR: 2010

PUBLICATION: International Small Business Journal

TAGS: Networks Education and Training Spain SSCI

The recognition of business opportunities is the first stage in the entrepreneurial process. This article analyses the effects of individuals' possession of and access to knowledge on the probability of recognizing good business opportunities in their area of residence. The authors use an eclectic theoretical framework, consisting of intellectual and social capital concepts. In particular, they analyse the role of individuals' educational level, their perception that they have the right knowledge and skills to start a business, whether they own and manage a firm, their contacts with other entrepreneurs, and whether they have been business angels. The hypotheses proposed here are tested using data collected for the GEM project in Spain in 2007. The results show that individuals' access to external knowledge through the social networks in which they participate, is fundamental for developing the capacity to recognize new business opportunities.

ACCESS ARTICLE

PERFORMANCE-BASED VS SOCIALLY SUPPORTIVE CULTURE: A CROSS-NATIONAL STUDY OF DESCRIPTIVE NORMS AND ENTREPRENEURSHIP

AUTHORS: Stephan U. Uhlaner L.M.

YEAR: 2010

PUBLICATION: Journal of International Business Studies

TAGS: Cultural Factors SSCI

This paper is a cross-national study testing a framework relating cultural descriptive norms to entrepreneurship in a sample of 40 nations. Based on data from the Global Leadership and Organizational Behavior Effectiveness project, we identify two higher-order dimensions of culture – socially supportive culture (SSC) and performance-based culture (PBC) – and relate them to entrepreneurship rates and associated supply-side and demand-side variables available from the Global Entrepreneurship Monitor. Findings provide strong support for a social capital/SSC and supply-side variable explanation of entrepreneurship rate. PBC predicts demand-side variables, such as opportunity existence and the quality of formal institutions to support entrepreneurship.

ACCESS ARTICLE

FEMALE ENTREPRENEURSHIP IN LATIN AMERICA: INDIVIDUAL AND ECONOMIC INSTITUTION CHARACTERISTICS OF OPPORTUNITY AND NECESSITY-BASED ACTIVITY

AUTHORS: Terjesen S. Amorós J.E.

YEAR: 2010

PUBLICATION: European Journal of Development Research

TAGS: Gender Latin America Caribbean SSCI Institutions

This article explores female entrepreneurial activities in 13 Latin American and Caribbean countries: Argentina, Bolivia, Brazil, Chile, Colombia, Dominican Republic, Ecuador, Jamaica, Mexico, Peru, Puerto Rico, Uruguay and Venezuela. Specifically, we explore the following research questions: What percentage of the female and male Latin American populations is involved in opportunity- and necessity-based entrepreneurial activities? And what quality of institutions is associated with female entrepreneurial activity opportunity and necessity rates? We comment on the impact of female entrepreneurship on economic development and conclude with implications for policy, practice and future research.

ACCESS ARTICLE

WHERE IS THE GEM PROJECT RESEARCH LEADING US?

AUTHORS: Díaz-Casero J.C. Vázquez Á.R. Urbano D.

YEAR: 2010

PUBLICATION: Revista Europea de Direccion y Economia de la Empresa

TAGS:

This paper investigates where GEM Project research (Global Entrepreneurship Monitor) is leading us. GEM was created in 1997 as a jointly research with Babson College (USA) and London Business School (UK) and the objective was to analyse and compare the entrepreneurial activity around the world. The paper revises and analyzes the main articles using GEM data for the period 1999-2006. Also, recommendations about future research based on the state of the art of current studies are advanced.

ACCESS ARTICLE

A RESEARCH OF ENTREPRENEURIAL ENVIRONMENT: EVALUATION OF SHENZHEN BASED ON GEM

AUTHORS: Hui X.

YEAR: 2010

PUBLICATION: Journal of Sustainable Development

TAGS: Shen Zhen Cultural Factors Environmental Factors

The paper investigates the current status of entrepreneurial environment in Shenzhen based on Global Entrepreneurship Monitor (GEM) model. Through expert interviews, I analyze nine aspects of entrepreneurial environment of Shenzhen and compare them with other GEM data. These aspects include financial support, government policies, government programs, education and training, research and development transfer, commercial and professional infrastructure, access to physical infrastructure, market openness and cultural and social norms.

ACCESS ARTICLE

NECESSITY AND OPPORTUNITY-DRIVEN ENTREPRENEURS IN CANADA: AN INVESTIGATION INTO THEIR CHARACTERISTICS AND AN APPRAISAL OF THE ROLE OF GENDER

AUTHORS: Robichaud Y. LeBrasseur R. Nagarajan K.V.

YEAR: 2010

PUBLICATION: Journal of Applied Business and Economics

TAGS: Gender Canada

The past decades have witnessed an increase of the proportion of firms created by women in Canada. However, despite the increasing number of female entrepreneurs, research in the field keeps reporting that women are twice less likely to start a business than men; when they do start a venture, it is smaller in size and shows a lower growth level than male-controlled firms. The purpose of this research was to examine how female and male entrepreneurs participating to the Global Entrepreneurship Monitor (GEM) Canada survey compared in terms of their motives to start a business. Motivations were compared using the “push-pull” dichotomy among a sample of owners of recently created firms across Canada. In general, the results of this study show a relationship between success at launching a business and some characteristics of opportunistic entrepreneurs such as: level of education, skills, self-confidence, income and networking. As men tend to have acquired these characteristics in a higher proportion than women, it would not be surprising to see women obtaining on average lower results than men when these characteristics are measured.

ACCESS ARTICLE

ENTREPRENEURSHIP IN WORLD CITIES

AUTHORS: Acs Z. Bosma N.S. Sternberg R.

YEAR: 2011

PUBLICATION: M. Minniti (ed.), The Dynamics of Entrepreneurship, Oxford University Press

TAGS: Cities

Entrepreneurs are of key importance in translating creativity into economic output. Consequently the urban dimension of entrepreneurship is a subject of great interest. This chapter sets out a framework encompassing the process between entrepreneurial perceptions and entrepreneurial activity at the individual level and demonstrate how an urban environment can have an impact on this process. The chapter creates entrepreneurship indices for thirty-five world cities exploiting the Global Entrepreneurship Monitor (GEM) Database 2001-2006. We investigate differences between city-level and country-level for a selection of these indices and show that, indeed, most of them are higher for world cities than for the rest of their respective countries. Albeit very preliminary, the results provide an initial exploration of the entrepreneurial advantage of world cities.

ACCESS ARTICLE

ENVIRONMENTAL FACTORS AND ENTREPRENEURIAL ACTIVITY IN LATIN AMERICA

AUTHORS: Alvarez C. Urbano D.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Latin America Environmental Factors Institutions

The main purpose of this paper is to analyze the influence of environmental factors on entrepreneurial activity, focusing on Latin America, and using the institutional approach as theoretical framework. Through a panel data model with information from the Global Entrepreneurship Monitor and Doin Business, we demonstrate that informal institutions, such as political stability, control of corruption and role models are related to the entrepreneurial activity. Likewise, contrary to the expected results, formal institutions, such as procedures and time for starting a new business, and business and entrepreneurial skills, do not have a significant influence on entrepreneurship in Latin American countries.

ACCESS ARTICLE

A DECADE OF GEM RESEARCH: ACHIEVEMENTS AND CHALLENGES. [UNA DÉCADA DE INVESTIGACIÓN BASADA EN EL GEM]

AUTHORS: Alvarez C. Urbano D.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Institutions SSCI

This paper analyzes the content and the evolution of the research based on the GEM Project (Global Entrepreneurship Monitor). With this aim, a rigorous search of the published articles in the journals included in the Journal Citation Reports (JCR) was made, through an exploratory analysis focused in the articles that have used GEM data. The main findings of the study show that institutional approach is the most useful conceptual framework. Also, although there are still few academic publications using GEM data, the number of articles is increasing in terms of “niches” for future research lines.

ACCESS ARTICLE

ENVIRONMENT AND ENTREPRENEURIAL ACTIVITY: A SYSTEM DYNAMICS APPROACH

AUTHORS: Alvarez C. Urbano D.

YEAR: 2011

PUBLICATION: Dyna

TAGS: Environmental Factors SSCI

In the recent decades the role of new fi rms has been recognized as one of the key elements for economic and social development. While governments dedicated their efforts to design polices and strategies for the support of the entrepreneurial activity, the academy has focused its interest, among other topics, on the analysis of conditioning factors to entrepreneurship.

ENVIRONMENTAL CONDITIONS AND ENTREPRENEURIAL ACTIVITY: A REGIONAL COMPARISON IN SPAIN

AUTHORS: Alvarez C. Urbano D. Coduras A. Ruiz-Navarro J.

YEAR: 2011

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Spain Gender Environmental Factors

Purpose – The main objective of this paper is to analyse the influence of environmental factors on entrepreneurship at the Spanish regional level, using institutional economics as the theoretical framework for the research. Additionally, this work aims to emphasize how environmental conditions have different effects according to the gender of entrepreneurs. Design/methodology/approach – Regional panel data (19 Spanish regions and the 2006?2009 period) from the Global Entrepreneurship Monitor (GEM), specifically from the Spanish National Expert Survey (NES) for environmental conditions and the GEM Adult Population Survey (APS) for entrepreneurial activity were analysed within a fixed effects model with panel corrected standard errors. Findings – The main findings of the study indicate that both informal (cultural and social norms, perception of opportunities to start?up and entrepreneur social image) and formal factors (intellectual property rights) influence entrepreneurship, but the informal are more determinant than the formal. Concerning the gender issues, informal and formal institutions are also determinant, but female entrepreneurship is significantly associated with the women's support to start?up, whereas primary and higher education are associated only with male entrepreneurial activity. Research limitations/implications – The results of the research should be interpreted carefully, because the availability of data constrained the analysis to a time period that is not reflective of the economic cycle; on the contrary, the data correspond to a period of recession, and thus the results cannot be generalized. Also, the study could extend the analysed period and compare the obtained results with international data, considering the global number of participant countries in the GEM Project. Originality/value – The study provides a methodology to analyse the environmental factors for new firm creation at a regional level, combining GEM data and institutional economics.

ACCESS ARTICLE

HOW ENTREPRENEURIAL CHARACTERISTICS INFLUENCE COMPANY CREATION: A CROSS-NATIONAL STUDY OF 22 COUNTRIES TESTED WITH PANEL DATA METHODOLOGY

AUTHORS: Alvarez-Herranz A. Valencia-De-Lara P. Martinez-Ruiz M. P.

YEAR: 2011

PUBLICATION: Journal of Business Economics and Management

TAGS: SSCI

This study analyzes, from a multicountry perspective, the influence of the sociodemographic profiles of nascent and new entrepreneurs on their behavior. The panel data-based research approach combines temporal series and cross-sectional data to assess entrepreneurial activities across 22 countries with varying income levels. The results show that entrepreneurs' characteristics influence entrepreneurial behavior significantly and positively, in the following order: previous experience of the founder, age, and education. These findings suggest valid recommendations for stimulating entrepreneurship, both for enterprising business founders and for the institutions responsible for designing economic and regional development policies.

ACCESS ARTICLE

ENTREPRENEURIAL OPPORTUNITIES IN PERIPHERAL VERSUS CORE REGIONS IN CHILE

AUTHORS: Amorós J.E. Felzensztein C. Gimmon E.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Chile Regional Studies SSCI

Governmental policies tend to support and boost entrepreneurship in peripheral regions in many countries. This research revives the debate about specific regional policies designed to foster local new business creation, and the entrepreneurial framework conditions needed at the regional level for emerging regions such as Latin America. We applied one of the Global Entrepreneurship Monitor's methodologies, the National Experts Survey, to a sample of 695 key informants in Chile at eight regions of which six are classified as peripheral. Using non-parametric statistics we compared the differences between peripheral and core regions. The main results indicate that peripherally located entrepreneurship experts perceive their regions as in a worse position than centrally located experts in terms of finance access and physical infrastructure. On the other hand, the results indicate that peripheral entrepreneurship experts detect more market dynamism in their regions and surprisingly perceive general policy and government programs as supporting entrepreneurship although the Chilean government had not promoted many regional policies.

ACCESS ARTICLE

THE GLOBAL ENTREPRENEURSHIP MONITOR PROJECT (GEM): A LATIN-AMERICAN CONTEXT APPROACH

AUTHORS: Amorós J.E.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Latin America

This article provides an introduction to the special issue of Academia, Revista Latinoamericana de Administración dedicated to the Global Entrepreneurship Monitor (GEM), project. As a region, the countries of Latin America and the Caribbean correspond to the second highest representation in GEM after Europe. The papers presented here are the result of studies that emphasize the Latin American context through the use of the GEM's conceptual framework and data. This introduction describes the GEM project, summarizes some key indicators for the region and analyses the contributions of these articles stressing the importance of systematic study of entrepreneurship in Latin America.

ACCESS ARTICLE

QUANTIFYING THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND COMPETITIVENESS DEVELOPMENT STAGES IN LATIN AMERICA

AUTHORS: Amorós J.E. Fernández C. Tapia J.

YEAR: 2011

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Latin America Competitiveness

This research aims to quantify the importance of a country's entrepreneurship level in terms of its competitiveness rates. Our hypothesis is that those countries entrepreneurship growth rates increase their competitiveness indicators and that this entrepreneurial improvement could be a key factor in reaching the next stage of development. We establish this relationship using a longitudinal database of Latin American countries that participated in the Global Entrepreneurship Monitor (GEM) and the Global Competitiveness Reports of the World Economic Forum (WEF) from 2001 to 2006. GEM and WEF construct aggregated indexes using several variables to rate each country's entrepreneurship activity and competitiveness development. We use a discriminant analysis to identify various countries' competitiveness subgroups and show how each country's entrepreneurship rates have weight in different stages of competitiveness, placing a special emphasis on Latin America. Our results suggest that Latin American countries need to gain entrepreneurial dynamics and economic (and competitiveness) development by transforming their typical self-employment or low value-added new ventures for local markets into strong, innovative networked firms competing globally. Some management and policy implications are also discussed.

ACCESS ARTICLE

HIGH-ASPIRATION ENTREPRENEURSHIP

AUTHORS: Autio E.

YEAR: 2011

PUBLICATION: M. Minniti (ed.), The Dynamics of Entrepreneurship, Oxford University Press

TAGS:

This chapter analyzes the prevalence of high-aspiration entrepreneurs at both the country and individual level. The descriptive analysis reveals significant variation in high-aspiration entrepreneurship across countries as well as between high and low-income economies. At the country level, the analysis of institutional influences shows the difficulty of firing to be negatively and significantly associated to the prevalence of early-stage high-aspiration entrepreneurs. The individual-level analysis confirms this effect. Thus, overall, the findings suggest that country-level factors exercise an important influence on individual-level entrepreneurial growth aspirations. The analysis also demonstrates the unique value of GEM data for the development of more robust and generalizable models of entrepreneurial growth aspirations.

INTERNATIONAL ENTREPRENEURSHIP AND CAPABILITY DEVELOPMENT - QUALITATIVE EVIDENCE AND FUTURE RESEARCH DIRECTIONS

AUTHORS: Autio E. George G. Alexy O.

YEAR: 2011

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS:

In this article, we explore how new capabilities emerge and solidify in new ventures that are faced with fundamental uncertainty from their environment. To do so, we draw from the organizational and entrepreneurial literature on cognition and capabilities. Using initial qualitative evidence from a multifirm study in the context of new venture internationalization, we develop a cognition-based model of capability emergence in new ventures. Our findings extend the capability development and learning implications of internationalization to the fundamental character of organizing processes in start-ups. Moreover, we derive avenues for future entrepreneurship research on the origins and evolution of capabilities in new ventures.

ENTREPRENEURSHIP DISPARITIES WITHIN SWITZERLAND - DO TAX AND LANGUAGE DIFFERENCES PLAY A ROLE?

AUTHORS: Bergmann H.

YEAR: 2011

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Switzerland Language SSCI

Due to its unique political institutions and good economic track record, Switzerland used to be called a special case. This paper investigates the start-up propensities in this country based on the individual data of the adult population survey of the Global Entrepreneurship Monitor. The focus is on the factors that are distinctive for Switzerland: language differences and differences in taxes on corporate profit and personal income. There are substantial entrepreneurship disparities among the language areas of Switzerland. Still, I do not find evidence for a cultural influence. The different start-up propensities in the three language areas can be explained by structural characteristics of the regional economy. The same applies to differences in income and profit taxes. If other regional factors are taken into account, I do not find evidence for a direct influence of taxes on the entrepreneurial propensity of the inhabitants of Swiss regions. There is however some evidence for indirect effects. This paper adds to our understanding of the effects of culture and tax differences on entrepreneurship.

ACCESS ARTICLE

UNDERSTANDING REGIONAL VARIATION IN ENTREPRENEURIAL ACTIVITY AND ENTREPRENEURIAL ATTITUDE IN EUROPE

AUTHORS: Bosma N.S. Schutjens V.A.J.M.

YEAR: 2011

PUBLICATION: Annals of Regional Science

TAGS: Europe Regional Studies SSCI

Differences in entrepreneurial activity and entrepreneurial attitude are substantial and persistent across nations and regions. However, studies on entrepreneurship that encompass regions and countries at the same time are lacking. This paper explains both national and regional differences in entrepreneurial attitude and activity for 127 regions in 17 European countries, based on Global Entrepreneurship Monitor (GEM) data. We reveal the importance of institutional factors and economic and demographic attributes to variations in regional entrepreneurial attitude and activity. Our findings point at the relevance of distinguishing between components of entrepreneurial attitudes, i.e. fear of failure in starting business, perceptions on start-up opportunities and self-assessment of personal capabilities to start a firm. We find different determinants of these components, suggesting that they reflect different aspects of entrepreneurial attitude. In explaining regional prevalence rates of phases in entrepreneurial activity (nascent, baby business, established business) we find significant contributions of entrepreneurial attitude components. Urban regions and regions with high levels of nearby start-up examples show relatively high rates of early-stage entrepreneurship. A large number of start-up procedures does not discourage early-stage entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP, URBANISATION ECONOMIES AND PRODUCTIVITY OF EUROPEAN REGIONS

AUTHORS: Bosma N.S.

YEAR: 2011

PUBLICATION: Handbook of Research on Entrepreneurship and Regional Development

TAGS: Cities

Regional economic growth literature has established that differences in regional productivity can to large extent be explained by the density of economic activity. This effect of ‘urbanization economies’ has been documented for regions in the United States (Ciccone and Hall 1996) and Europe (Ciccone 2002). Many studies have since contributed to ‘opening’ the black box of urbanization economies (Duranton and Puga 2004; Rosenthal and Strange 2004). Consistent with recent literature (Acs et al. 2004) we argue that entrepreneurship constitutes a relevant additional explanatory factor for observed regional variation in labor productivity. Moreover we argue that specific types of entrepreneurship can be related to urbanization effects. The need for identifying specific types of entrepreneurship requires the inclusion of the individual as the unit of analysis.

ACCESS ARTICLE

INFORMAL INVESTMENT AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Bygrave W. Bosma N.S.

YEAR: 2011

PUBLICATION: The Dynamics of Entrepreneurship

TAGS: Financing

Informal investment and entrepreneurial activity

APPLICATION OF THE SELF-ORGANIZING MAP (SOM) TO ANALYZE THE NASCENT ENTREPRENEURS' PATTERNS: EVIDENCE FROM GEM 2011

AUTHORS: Chuang L.M. Chao S.T. Lin C.W.

YEAR: 2011

PUBLICATION: Roundtables on Entrepreneurship Education in Asia, January, Taipei, Taiwan.

TAGS:

Application of the self-organizing Map (SOM) to analyze the nascent entrepreneurs' patterns: evidence from GEM 2011

ARE SOCIAL NETWORKS MORE IMPORTANT FOR NEW BUSINESS ACTIVITY IN EMERGING THAN DEVELOPED ECONOMIES? AN EMPIRICAL EXTENSION

AUTHORS: Danis W.M. De Clercq D. Petricevic O.

YEAR: 2011

PUBLICATION: International Business Review

TAGS: Networks SSCI

To extend prior theoretical and empirical work in the IB and entrepreneurship fields, this study examines how fundamentally different institutional conditions in emerging versus developed economies may clarify variations in the level of new business activity across countries. The empirical results support the argument that social networks are more important for new business activity in emerging than in developed economies. Furthermore, in emerging economies, the relationship between associational activity and new business activity is stronger for countries with higher regulatory and normative institutional burdens, whereas these moderator effects are absent in developed economies. The study's findings offer important implications for research and practice.

ACCESS ARTICLE

INDIVIDUAL-LEVEL RESOURCES AND NEW BUSINESS ACTIVITY: THE CONTINGENT ROLE OF INSTITUTIONAL CONTEXT

AUTHORS: Oh C.H. Lim D.S. De Clercq D.

YEAR: 2011

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: SSCI Institutions

This study considers the relationship between people's access to resources and their likelihood to start a new business, and particularly how this relationship might be moderated by formal and informal institutions. Individual-level resources might be more potent for new business creation in countries with financial and educational systems that are more oriented toward entrepreneurship, higher levels of trust, and cultures that are less hierarchical and conservative. The hypotheses are tested by undertaking random-effects multilevel analyses of a multi-source data set that spans a 5-year time period (2003–2007). The study's findings offer important implications for research and practice.

ACCESS ARTICLE

INSTITUTIONS AND FEMALE ENTREPRENEURSHIP

AUTHORS: Estrin S. Mickiewicz T.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Gender Institutions SSCI

This paper compares the impact of institutions on men and women’s decisions to establish new business start-ups between 2001 and 2006. We use data from the Global Entrepreneurship Monitor survey (GEM) which cover at least 2,000 individuals per year in each of up to 55 countries and have merged it with country-level data, from the World Bank, Economist Intelligence Unit, Polity IV and the Heritage Foundation. We find that women are less likely to undertake entrepreneurial activity in countries where the state sector is larger, but the rule of law is not generally found to have gender-specific effects. However, more detailed institutional components of discrimination against women, in particular, restrictions on freedom of movement away from home, make it less likely for women to have high entrepreneurial aspirations in terms of employment growth, even if their entry into entrepreneurial activities, including self-employment, is not affected by this.

ACCESS ARTICLE

THE EFFECT OF HUMAN CAPITAL, SOCIAL CAPITAL, AND PERCEPTUAL VALUES ON NASCENT ENTREPRENEURS' EXPORT INTENTIONS

AUTHORS: Evald M.R. Klyver K. Christensen P.R.

YEAR: 2011

PUBLICATION: Journal of International Entrepreneurship

TAGS: Internationalization

This study investigates the influence of human capital, social capital, and cognition on nascent entrepreneurs' export intentions. The results indicate that while human capital and social capital influence the level of intended export, cognitive characteristics, such as self-efficacy and risk aversion, do not seem to influence entrepreneurs' intended level of export. The study makes three original contributions to international entrepreneurship research. The first one is the focus on “Real” Born Globals, i.e. entrepreneurs who express export intentions in the prefounding phase. The second is the focus on the individual-level factors rather than firm-level factors that explain export. Finally, the effect of experience is investigated from a path-dependency perspective rather than a “the-more-the-better” perspective. Our study suggests that it may be productive for researchers to look further into the concept of intention, as entrepreneurs' decision to internationalize presupposes a conscious intention of carrying out the action. Thus, the factors influencing the decision to internationalize may have been present prior to the founding of the venture.

ACCESS ARTICLE

DO INCENTIVES MATTER TO PROMOTE HIGH TECHNOLOGY-DRIVEN ENTREPRENEURIAL ACTIVITY?

AUTHORS: González J.L. Peña I. Vendrell F.

YEAR: 2011

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Spain Innovation Regional Studies SSCI

A productive human capital is a necessary but not sufficient condition for regional economic growth. An additional condition is the adequate allocation of talented people in innovative entrepreneurial activities, which according to previous literature have a higher social value than traditional ones. Using a large and representative sample of small and medium enterprises (SMEs) located in the Basque Autonomous Community (Spain), we empirically analyze, separately in manufacture and services, whether individual incentives and market conditions are aligned in such a way that the talent is properly allocated in innovative entrepreneurial activities. Through a novel use of existing empirical methods we find that (i) entrepreneurs operating in high-tech sectors have, on average, more entrepreneurial talent and private returns than their counterparts; and that (ii) entrepreneurial talent and private returns are positively and significantly correlated. These novel insights suggest that private and social incentives are adequately aligned.

ACCESS ARTICLE

DISCOVERY OF ENTREPRENEURIAL OPPORTUNITIES: A GENDER PERSPECTIVE

AUTHORS: Gonzalez-Alvarez N. Solis-Rodriguez V.

YEAR: 2011

PUBLICATION: Industrial Management and Data Systems

TAGS: Gender SSCI

The aim of this paper is twofold. First, it intends to analyze the influence of human capital and social capital on the second of the stages in the process of entrepreneurial creation established by Shane and Venkataraman, the discovery of opportunities for creating a business. Second, it aims to analyze the existence of gender differences both in the discovery of opportunities and in the stock of human and social capital possessed by men and women.

ACCESS ARTICLE

ENTREPRENEURIAL EXIT AND ENTREPRENEURIAL ENGAGEMENT

AUTHORS: Hessels J. Grilo I. Thurik A.R. van der Zwan P.

YEAR: 2011

PUBLICATION: Journal of Evolutionary Economics

TAGS: Serial Entrepreneurship SSCI

We investigate whether and how a recent entrepreneurial exit relates to subsequent engagement. We discriminate between six levels of engagement including none, potential, intentional, nascent, young and established entrepreneurship. We use individual-level data for 24 countries that participated in the Global Entrepreneurship Monitor during 2004, 2005 and 2006 (some 350,000 observations). Our findings indeed show that a recent exit decreases the probability of undertaking no entrepreneurial activity, whereas it substantially increases the probabilities of being involved in all other engagement levels. Investigating the conditions under which an exit increases engagement in entrepreneurial activities, we find that the probability of entrepreneurial engagement after exit is higher for males, for persons who know an entrepreneur and for persons with a low fear of failure. Educational attainment does not seem to be relevant. Moreover, there exists large cross-country variation in the probability of entrepreneurial engagement after exit.

ACCESS ARTICLE

ENTREPRENEURSHIP AMONGST MINORITY LANGUAGE SPEAKERS: THE CASE OF WALES

AUTHORS: Jones-Evans D. Thompson P. Kwong C.

YEAR: 2011

PUBLICATION: Regional Studies

TAGS: Language SSCI

Entrepreneurship amongst minority language speakers: the case of Wales, Regional Studies. Using data from the Global Entrepreneurship Monitor (GEM) survey, this study explores the entrepreneurial characteristics of Welsh speakers who live both inside and outside Welsh language clusters, focusing on the extent to which they follow those patterns predicted by theories drawn from the ethnic entrepreneurship field. The results indicate that whilst fluent Welsh speakers are more likely than non-Welsh speakers to perceive opportunities for business starts and be involved in business starts in non-Welsh-speaking areas, this can be largely explained by differences in environmental and personal characteristics.

ACCESS ARTICLE

GENDER DIFFERENCES IN ENTREPRENEURIAL NETWORKS: ADDING AN ALTER PERSPECTIVE

AUTHORS: Klyver K.

YEAR: 2011

PUBLICATION: Gender in Management

TAGS: Gender Networks Family Business

By adding an alter perspective to the traditional ego perspective on gender differences in entrepreneurial networks, the purpose of this study is to investigate whether involvement of family members who are not partners and exchange of emotional support is associated not only with the gender of the entrepreneurs but also the gender of entrepreneurs' alters.

ACCESS ARTICLE

GENDER DIFFERENCES IN ENTREPRENEURIAL PROPENSITY

AUTHORS: Koellinger P. Minniti M. Schade C.

YEAR: 2011

PUBLICATION: Oxford Bulletin of Economics and Statistics

TAGS: Gender SSCI

Using data from representative population surveys in 17 countries, we find that the lower rate of female business ownership is primarily due to women's lower propensity to start businesses rather than to differences in survival rates across genders. We show that women are less confident in their entrepreneurial skills, have different social networks and exhibit higher fear of failure than men. After controlling for endogeneity, we find that these variables explain a substantial part of the gender gap in entrepreneurial activity. Although, of course, their relative importance varies significantly across countries, these factors appear to have a universal effect.

ACCESS ARTICLE

START-UP FINANCING IN THE AGE OF GLOBALIZATION

AUTHORS: Korosteleva J. Mickiewicz T.

YEAR: 2011

PUBLICATION: Emerging Markets Finance and Trade

TAGS: Financing SSCI

We investigate the determinants of start-up financing in 54 countries, using the Global Entrepreneurship Monitor (GEM) surveys for years 2001-2006. We find that financial liberalisation increases the total financial size of the individual start-up entrepreneurial project both via the increased use of external and of own funds. In addition, the volume of start-up finance responds positively to international capital inflows as represented by loans from non-resident banks and remittances, and negatively to the volume of offshore deposits. The positive impact of remittances on total volume of start-up financing is via own finance of the entrepreneur.

ACCESS ARTICLE

GENDER AND CULTURE IN FAMILY BUSINESS: A TEN-NATION STUDY

AUTHORS: Lerner M. Malach-Pines A.

YEAR: 2011

PUBLICATION: International Journal of Cross Cultural Management

TAGS: Gender Family Business SSCI

The current study focused on the role played by culture and gender differences in family business: to what extent are family businesses different across cultures, to what extent are family businesses owned by women different from family businesses owned by men and is there a culture by gender interaction? These questions were examined using data collected as part of the adult population surveys of the Global Entrepreneurship Monitor (GEM) in 10 countries including four Anglo-Saxon countries (US, UK, Australia, New Zealand), three European countries (Spain, Sweden, Hungary), one Latin American country (Brazil), one East Asian country (Singapore) and one Mediterranean country (Israel). Results showed consistently big cross-cultural differences between the owners of family businesses in the ten countries and far smaller and less consistent differences between male and female owners of family businesses. These findings offer a strong support for social theories of gender and a much weaker support for evolutionary theory.

ACCESS ARTICLE

REGULATORY BURDEN, RULE OF LAW AND ENTRY OF STRATEGIC ENTREPRENEURS : AN INTERNATIONAL PANEL STUDY

AUTHORS: Levie J. Autio E.

YEAR: 2011

PUBLICATION: Journal of Management Studies

TAGS: SSCI

Entry into entrepreneurship is a strategic act for individuals who seek an optimal way to exploit their human, social and financial capital. Trade-offs associated with this choice are influenced by institutional conditions. We use signaling theory, employment choice theory and theory on strategic entry to develop hypotheses on the effect of business regulations and rule of law on strategic and non-strategic entrepreneurial entry. Analysing a six-year panel of 54 countries, we find lighter burden of regulation associated with a higher rate and relative prevalence of strategic entrepreneurial entry. Rule of law moderates this effect such that regulation has a significant effect on strategic entry only when rule of law is strong. These findings are robust against alternative proxies. Implications are drawn for prospective entrepreneurs, existing organisations, policy, and further research.

ACCESS ARTICLE

BUSINESS AND SOCIAL ENTREPRENEURS IN THE UK: GENDER, CONTEXT AND COMMITMENT

AUTHORS: Levie J. Hart M.

YEAR: 2011

PUBLICATION: International Journal of Gender and Entrepreneurship

TAGS: Social Entrepreneurship Gender United Kingdom

Objectives: What sort of people become social entrepreneurs, and in what way do they differ from business entrepreneurs? This question is important for policy because there has been a shift from direct to indirect delivery of many public services, requiring a professional approach to social enterprise. Yet we know little about who sets up social enterprises. Prior work: Much prior work on social entrepreneurs has been based on small and convenience samples, and this is true in the United Kingdom as elsewhere. An exception is work based on annual UK Global Entrepreneurship monitor (GEM) surveys (e.g. Levie et al., 2006). Approach: Defining and distinguishing business from social entrepreneurs is problematic. However, inclusion of items that measured the relative importance of economic, social and environmental goals in the 2009 UK GEM survey enables us to compare business and social entrepreneurs based on two different definitions: activity-based (setting up or running a new business or any kind of social, voluntary or community activity, venture or initiative) and goals-based (setting up or running a new organisation which has mainly economic goals versus mainly social goals). We use logistic multivariate regression techniques to identify differences between business and social entrepreneurs in demographic characteristics, effort, aspiration, use of resources, industry choice, location and organisational structure, identified from a representative sample of 30,000 adults interviewed in the United Kingdom in 2009. Results: The results show that the odds of an early-stage entrepreneur being a social rather than a business entrepreneur are reduced if they are male, from an ethnic minority, if they work 10 hours or more per week on the venture, and if they ever worked in their parents business, while they are increased if they have higher levels of education and if they are a settled in-migrant to their area. Implications: These results suggest that a high proportion of social enterprise founders are part-time founders. This could be a cause for concern for policy-makers keen to shift delivery of professional services from the public sector to a professional third sector. Future surveys could test if there is a hand-over of control from founders to full-time managers as social enterprises mature. Value: To our knowledge, this is the first time that large representative samples of business and social

entrepreneurs have been compared using multivariate analysis. This type of research complements case-based research, enabling hypotheses raised by qualitative research to be tested on representative samples of a population.

ACCESS ARTICLE

WHAT'S SO ENTREPRENEURIAL ABOUT INTRAPRENEURS?

AUTHORS: Martiarena A.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Employee Entrepreneurial Activity SSCI

This paper discusses the determinants of becoming an intrapreneur. Individuals maximise their utility while deciding among three occupations: independent entrepreneurship, paid employment and intrapreneurship. I show that intrapreneurs resemble employees rather than entrepreneurs. Specifically, comparing the decision-making of intrapreneurs to that of entrepreneurs, the former are significantly more risk averse, expect lower but less uncertain reward and are broadly endowed with a poorer set of entrepreneurial abilities; despite having higher levels of human capital they fail to recognise business opportunities and have lower confidence in their entrepreneurial skills. A distinction within the category of intrapreneurship, based on the level of engagement and therefore the level of personal risks they bear, adds to our understanding of intrapreneurship. Engaged intrapreneurs, i.e., intrapreneurs that expect to acquire an ownership stake in the business, unlike the rest of intrapreneurs, share the attributes usually assumed to characterise entrepreneurs.

ACCESS ARTICLE

COMPARATIVE ASSESSMENT OF ENTREPRENEURIAL PROPENSITY IN LATIN AMERICA: A MULTI-LEVEL PERSPECTIVE

AUTHORS: Merino M. Chanes D.V.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Latin America Determinants SSCI

Using a multi-level approach, this study introduces a ranking of Latin American countries according to their likelihood of entrepreneurial activity at the national level, based on data provided by the Global Entrepreneurship Monitor collected in 2006. The method adjusts traditional rankings by considering the effect of major determinants of entrepreneurial activity both at the national and individual levels. Results indicate there are several Latin American countries that are not fully developing their entrepreneurial potential.

ACCESS ARTICLE

THE DYNAMICS OF ENTREPRENEURSHIP: EVIDENCE FROM GLOBAL ENTREPRENEURSHIP DATA

AUTHORS: Minniti M.

YEAR: 2011

TAGS:

The dynamics of entrepreneurship: evidence from global entrepreneurship data

USING THE THEORY OF PLANNED BEHAVIOR TO PREDICT NASCENT ENTREPRENEURSHIP

AUTHORS: Nishimura J.S. Tristán O.M.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Determinants Peru SSCI

This study focuses on the factors that lead individuals to create new ventures. It draws on the social psychology literature and applies the theory of planned behavior to understand and predict nascent entrepreneurship. To test the integrity of this theory in predicting entrepreneurial behavior, this study uses data from the Global Entrepreneurship Monitor (GEM) research program in Peru. The findings of the study provide partial support for the theory. Implications of these findings are discussed.

ACCESS ARTICLE

DETERMINANTS OF START-UP FIRM EXTERNAL FINANCING WORLDWIDE

AUTHORS: Nofsinger J. R. Wang W.

YEAR: 2011

PUBLICATION: Journal of Banking and Finance

TAGS: Determinants Financing SSCI

The typical new start-up firm acquires external financing in stages through its development. Researchers have frequently examined the later stages of financing; however, they have rarely analyzed the early stages of financing. This study examines the determinants of the initial start-up financing of entrepreneurial firms in 27 countries. There are information asymmetries and moral hazard problems inherent in the funding of an initial start-up firm. Empirical results show that institutional investors rely on the experience of entrepreneurs in managing start-ups and the quality of investor protection to reduce moral hazard. On the other hand, informal investors are also common in initial start-up funding. They tend to be attracted to the type of products in the new firm. In comparison, informal investors are likely to have a social relationship with the entrepreneur, and thus have information about that person’s skill and character, which renders entrepreneurial experience less important.

ACCESS ARTICLE

EARLY-STAGE ENTREPRENEURIAL ASPIRATIONS IN EFFICIENCY-DRIVEN ECONOMIES

AUTHORS: Pete S. Nagy A. Matis D. Györfy L. Benyovszki A. Petru T. P.

YEAR: 2011

PUBLICATION: Romanian Journal of Economic Forecasting

TAGS: SSCI

The aim of this article is to identify the influencing factors of early-stage entrepreneurial aspirations in efficiency-driven economies based on Global Entrepreneurship Monitor (GEM) Adult Population Survey (APS) database for the year 2008. Within the entrepreneurial aspirations the innovativeness of entrepreneurial businesses and the job growth expectations were studied.

ACCESS ARTICLE

RELATIONSHIP BETWEEN INDIVIDUALIST-COLLECTIVIST CULTURE AND ENTREPRENEURIAL ACTIVITY: EVIDENCE FROM GLOBAL ENTREPRENEURSHIP MONITOR DATA

AUTHORS: Pinillos M. Reyes L.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Cultural Factors SSCI

This paper examines how one dimension of national culture (an individualist–collectivist orientation) is related to Total Entrepreneurial Activity, depending on the level of economic development, measured by GDP per capita. Researchers have traditionally associated individualism with high rates of firm creation, arguing that an orientation towards achievement and the pursuit of personal objectives (dominant aspects in individualist cultures) are determinants of entrepreneurial activity. The current analysis shows that a country's culture correlates to entrepreneurship, but cannot uphold the idea that higher levels of individualism mean higher rates of entrepreneurship. Using data from the Global Entrepreneurship Monitor on 52 countries, the results show that a country's entrepreneurship rate is negatively related to individualism when development is medium or low, and positively related to individualism when the level of development is high. Thus, individualism is not related to entrepreneurship in the same way in countries with differing levels of development.

ACCESS ARTICLE

FROM MAKING THE STATE TO INSTITUTIONALIZING ENTREPRENEURSHIP POLICY IN SLOVENIA

AUTHORS: Rebernik M. Bradac Hojnik B.

YEAR: 2011

PUBLICATION: Handbook of research on entrepreneurship policies in Central and Eastern Europe

TAGS: Policy Slovenia

THE ATTITUDE TOWARD THE RISK OF ENTREPRENEURIAL ACTIVITY: EVIDENCE FROM CHILE

AUTHORS: Sepúlveda J.P. Bonilla C.A.

YEAR: 2011

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Risk Chile SSCI

We study the factors that may influence the attitude toward the risk of entrepreneurial activity and its impact on the propensity to become an entrepreneur. We proxy the attitude toward risk by using the answers to the fear of failing question contained in the Global Entrepreneurship Monitor survey. Interesting results are found. First, we found that being male, having more years of formal education and believing to have the necessary skills to develop a new venture all have a negative effect on an individual's attitude toward risk and therefore, increase the probability of becoming an entrepreneur. Age affects the risk in a quadratic way (first positive but after some point negative). Finally, contrary to conventional wisdom, having the experience of shutting down a business has no effect on the risk's attitude for developing a new venture in the Chilean case.

ACCESS ARTICLE

BUILDING ENTREPRENEURSHIP CAREERS VIA ENTREPRENEURSHIP EDUCATION - THE CASE OF SLOVENIA

AUTHORS: Sirec K. Rebernik M.

YEAR: 2011

PUBLICATION: Fostering Education in Entrepreneurship

TAGS: Education and Training Slovenia

Building entrepreneurship careers via entrepreneurship education - the case of Slovenia

ACCESS ARTICLE

ENTREPRENEURS' EXPECTED RETURNS AFFECTED BY THEIR NETWORKS: A CROSS-NATIONAL STUDY USING GLOBAL ENTREPRENEURSHIP DATA

AUTHORS: Bahn S. de Souza Silveira Greco S.M. Yadollahi Farsi J. Rastrigina O. Schøtt T.

YEAR: 2011

PUBLICATION: Asia Pacific Journal of Innovation and Entrepreneurship

TAGS: Networks

Entrepreneurs' expected returns affected by their networks: a cross-national study using Global Entrepreneurship data

DETERMINANTS AND DYNAMICS OF NASCENT ENTREPRENEURSHIP IN ENTREPRENEURIALLY ACTIVE AND PASSIVE ECONOMIES: A MACRO-LEVEL ANALYSIS

AUTHORS: Wahga A.I.

YEAR: 2011

TAGS: Determinants

Determinants and dynamics of nascent entrepreneurship in entrepreneurially active and passive economies: a macro-level analysis

THE INFLUENCE OF PERCEPTIONS ON POTENTIAL ENTREPRENEURS

AUTHORS: Liñán F. Santos F. J. Fernández-Serrano J.

YEAR: 2011

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Perceptions Entrepreneurial Intention Cognitive Models SSCI

Much research has tried to explain why some people, but not others, choose to become entrepreneurs. The cognitive approach provides a useful insight to explore the entrepreneur-related phenomena through perceptions and intentions. Cross-national studies of this kind are rare, since large international surveys are needed. In this sense, the GEM-project questionnaire includes some questions about entrepreneurial perceptions of the adult population. Thus, the main objective of this paper is building a theoretical framework of entrepreneurial perceptions and testing their influence on entrepreneurial intentions with GEM data. This may allow overcoming some of the weaknesses of previous studies in entrepreneurial intentions. Three kinds of perceptions are identified: individual perceptions, perceptions about entrepreneurial opportunities, and socio-cultural perceptions. Their effect on intentions is tested along with some control variables. Results confirm that these perceptions are relevant variables in explaining the entrepreneurial intention of individuals across nations. At the same time, results from this paper would contribute to the opening up of a new line of analysis using GEM-project data: the conception stage of the new venture process; that is, the study of potential entrepreneurs.

ACCESS ARTICLE

NEW BUSINESS FORMATION IN A RAPIDLY GROWING ECONOMY: THE IRISH EXPERIENCE

AUTHORS: Anyadike-Danes M. Hart M. Lenihan H.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Spatial Variation Ireland SSCI

The extraordinary growth of the Irish economy since the mid-1990s—the ‘Celtic Tiger’—has attracted a great deal of interest, commentary and research. Indeed, many countries look to Ireland as an economic development role model, and it has been suggested that Ireland might provide key lessons for other EU members as they seek to achieve the objectives set out in the Lisbon Agenda. Much of the discussion of Ireland’s growth has focused on its possible triggers: the long-term consequences of the late 1980s fiscal stabilisation, EU structural funds, education, wage moderation and devaluation of the Irish punt. The industrial policy perspective has highlighted the importance of inflows of foreign direct investment, but a notable absence from the discourse on the ‘Celtic Tiger’ has been any mention of the role of new business venture creation and entrepreneurship. In this paper we use unpublished Irish VAT data for the years 1988–2004 to provide the first detailed look at national trends in business birth and death rates in Ireland over the ‘take-off’ period. We also use sub-national VAT data to shed light on spatial trends in new venture creation. Our overall conclusions are that new business formation made no detectable contribution to the acceleration of Ireland’s growth in the late 1990s, although we do find evidence of spatial convergence in per capita business stocks.

ACCESS ARTICLE

OPERATIONALIZING OPPORTUNITIES IN ENTREPRENEURSHIP RESEARCH: USE OF DATA ENVELOPMENT ANALYSIS

AUTHORS: Anokhin S. Wincent J. Autio E.

YEAR: 2011

PUBLICATION: Small Business Economics

TAGS: Opportunity Motivation Arbitrage Innovation Data Envelopment Analysis SSCI

Despite the impressive development of substantive theories in entrepreneurship, without the development of measurement theories, further advancement of the field is problematic. In particular, the notion of opportunities, central to entrepreneurship research, requires adequate macro-level operationalization. We demonstrate how to employ data envelopment analysis (DEA) to operationalize not only innovative opportunities, but also technological arbitrage opportunities. We provide an illustrative example based on a sample of 66 countries during the period of 1993–2002. We include estimates of innovative and arbitrage opportunities for possible use by other scholars, discuss the promise and limitations of such estimates, demonstrate how both innovative and arbitrage opportunities correlate with the rates of entrepreneurial activity, and suggest several possible directions for future research.

ACCESS ARTICLE

THE KNOWLEDGE SPILLOVER THEORY OF ENTREPRENEURSHIP: AN APPLICATION TO FOREIGN DIRECT INVESTMENT

AUTHORS: Acs Z. Brooksbank D. O'Gorman C. Pickernell D. Terjesen S.

YEAR: 2012

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Foreign Direct Investment Policy Knowledge Spillovers

Does the knowledge spillover theory of entrepreneurship provide an explanation for the emergence of knowledge-based entrepreneurship in Ireland and Wales? To examine the reasons for different levels of knowledge-based entrepreneurship in these two regions we explore FDI and entrepreneurship policy. We outline key measures of knowledge creation, and evaluate the extent and nature of FDI activity and its relationship with entrepreneurship in general and knowledge-based entrepreneurship in particular. Policy implications include the need for more integrated policy directions for countries that are characterised by weak knowledge creating institutions yet wish to encourage knowledge-based entrepreneurship.

ACCESS ARTICLE

THE REGIONAL ENTREPRENEURSHIP INDEX FOR SPAIN

AUTHORS: Acs Z. Szerb L. Ortega-Argilés R. Coduras A.

YEAR: 2012

PUBLICATION: George Mason University School of Public Policy

TAGS: Policy

This paper constructs a Regional Entrepreneurship and Development Index (REDI) that captures the contextual features of entrepreneurship across regions. Using both institutional data and survey data weaknesses in the incentive structure that affects regional development can be identified. The entrepreneurial disparities among regions are analysed at the country and regional level using a penalty for bottleneck methodology. The methodology allows us to coordinate public policy action at national and regional levels.

ACCESS ARTICLE

SIZE MATTERS: ENTREPRENEURIAL ENTRY AND GOVERNMENT

AUTHORS: Aidis R. Estrin S. Mickiewicz T.

YEAR: 2012

PUBLICATION: Small Business Economics

TAGS: Corruption Market Freedom SSCI

We explore the country-specific institutional characteristics likely to influence an individual's decision to become an entrepreneur. We focus on the size of the government, on freedom from corruption, and on 'market freedom' defined as a cluster of variables related to protection of property rights and regulation. We test these relationships by combining country-level institutional indicators for 47 countries with working age population survey data taken from the Global Entrepreneurship Monitor. Our results indicate that entrepreneurial entry is inversely related to the size of the government, and more weakly to the extent of corruption. A cluster of institutional indicators representing 'market freedom' is only significant in some specifications. Freedom from corruption is significantly related to entrepreneurial entry, especially when the richest countries are removed from the sample but unlike the size of government, the results on corruption are not confirmed by country-level fixed effects models.

ACCESS ARTICLE

ENVIRONMENTAL FACTORS AND NEW FIRM CREATION: AN INSTITUTIONAL APPROACH

AUTHORS: Alvarez C. Urbano D.

YEAR: 2012

PUBLICATION: Revista Venezolana de Gerencia

TAGS: Economic Development Longitudinal Analysis Policy

Concretely, scholars from Babson College (USA) and London Business School (United Kingdom) launched in 1999 the Global Entrepreneurship Monitor (GEM) with the aim to analyze the level of entrepreneurial activity around the world. Specifi cally, this Project studies the variation of entrepreneurship over time, the differences among the countries, the entrepreneurship support policies and the relationship between entrepreneurial activity and economic development.

START-UP RATES AND INNOVATION: A CROSS-COUNTRY EXAMINATION

AUTHORS: Anokhin S. Wincent J.

YEAR: 2012

PUBLICATION: Journal of International Business Studies

TAGS: Innovation Longitudinal Analysis Policy SSCI

Despite the widespread assumptions of the positive relationship between start-up rates and innovation, the empirical support for this conjecture in the cross-country context is largely lacking. We draw upon recent advances in the entrepreneurship literature to propose that the relationship between start-up rates and innovation is not uniformly positive, as expected by the early scholars of entrepreneurship, but instead depends on the country's stage of development. The relationship is positive in the developed countries, but negative in countries in early development stages. On balance, there is a weak negative association between start-up rates and innovation. We test our hypotheses on a multi-source dataset that covers 35 countries over the period from 1996 to 2002. The relationships are robust to the choice of three moderators and two dependent variables, as well as a number of post-hoc tests. Our findings indicate that broad-strokes policy efforts that aim at promotion of entrepreneurship as a means to boost country innovativeness may be misguided, and instead suggest a contingency approach.

MOVING ON FROM NASCENT ENTREPRENEURSHIP: MEASURING CROSS-NATIONAL DIFFERENCES IN THE TRANSITION TO NEW BUSINESS OWNERSHIP

AUTHORS: Bergmann H. Stephan U.

YEAR: 2012

PUBLICATION: Small Business Economics

TAGS: SSCI

Nascent entrepreneurship and new business ownership are subsequent stages in the entrepreneurial process. We illustrate how information from the largest internationally harmonized database on entrepreneurship, the Global Entrepreneurship Monitor project, can be used to approximate the entrepreneurial process. We make a methodological contribution by computing the ratio of new business ownership to nascent entrepreneurship in a way that reflects the transition from nascent to new business ownership and provides cross-nationally comparable information on the efficiency of the entrepreneurial process for 48 countries. We report evidence for the validity of the transition ratio by benchmarking it against transition rates obtained from longitudinal studies and by correlating it with commonly used entrepreneurship indicators and macro-level economic indices. The transition ratio enables future cross-national research on the entrepreneurial process by providing a reliable and valid indicator for one key transition in this process.

ACCESS ARTICLE

THE SELECTIVENESS OF THE ENTREPRENEURIAL PROCESS

AUTHORS: Brixy U. Sternberg R. Stüber H.

YEAR: 2012

PUBLICATION: Journal of Small Business Management

TAGS: Germany Determinants SSCI

This paper focuses on the phase before a firm is founded. Based upon cross-sectional data from the German section of the Global Entrepreneurship Monitor, the specific aim of this paper is to shed some light on the selection that takes place during the entrepreneurial process and to explain empirically the demographic and cognitive characteristics of (potential) entrepreneurs. The results reveal significant differences between and common determinants of the different phases of the entrepreneurial process.

ACCESS ARTICLE

LA CAPACIDAD EMPRENDEDORA DE LA POBLACIÓN ESPAÑOLA

AUTHORS: Coduras A.

YEAR: 2012

PUBLICATION: Revista Economistas - Colegio de Economistas de Madrid

TAGS: Spain

This article highlights the main causes that encourage renewed interest in the venture, places it in the current Spanish economic framework and examines key indicators of activity provided by the observatory latest Global Entrepreneurship Monitor, establishing the characteristics of entrepreneurial activity of the population Spanish. The main objective is to provide a framework for assessing the entrepreneurship of our people, identifying some of the challenges that the main actors are designing measures to promote entrepreneurship in our country face, according to the widespread perception that entrepreneurship is a key element in overcoming the current economic and financial crisis. It is concluded that the main challenge that the Spanish population is facing in achieving a more widespread entrepreneurship is its cultural transformation, especially strata currently most affected by unemployment: young people and those from economic sectors long years oversized.

ACCESS ARTICLE

EMPRENDIMIENTO Y COMPETITIVIDAD REGIONAL

AUTHORS: Curbelo J.L. Peña I.

YEAR: 2012

PUBLICATION: Boletín de Estudios Económicos

TAGS: Regional Studies Competitiveness Spain

In This paper, we examine the role played by regional entrepreneurship to Enhance Competitiveness. Firm formation May rejuvenate and transform an economy. The Basque entrepreneurial ecosystem, if Properly With expanded resources and endowed, May push forward the current economy towards a new knowledge and innovation based competitive stage. As any region is enabled to build a distinctive entrepreneurial capacity, and esta May Occur capital by constructing a more entrepreneurial values ??Committed With With tightly compacted and socioeconomic agents, Such a region will be Able to Develop a comparative advantage leading the economy towards a more innovative and competitive region; This, Ultimately, Should translate into a larger social and economic wealth. This goal Should be challenged With the aim of Achieving a higher social cohesion Through inclusive entrepreneurship (ie, the entrepreneurial activity developed by senior, immigrant, women, young or handicapped entrepreneurs)

ACCESS ARTICLE

WHICH INSTITUTIONS ENCOURAGE ENTREPRENEURIAL GROWTH ASPIRATIONS?

AUTHORS: Estrin S. Korosteleva J. Mickiewicz T.

YEAR: 2012

PUBLICATION: Journal of Business Venturing

TAGS: Institutions Corruption Networks SSCI

We develop entrepreneurship and institutional theory to explain entrepreneurial growth aspirations across individuals and institutional contexts. Our framework generates hypotheses at the national level about the negative impact of higher levels of corruption, weaker property rights and greater government activity on entrepreneurs' aspirations to increase employment. We further explore whether individual's social networks compensate for weaknesses in national institutions. We use the Global Entrepreneurship Monitor surveys in 42 countries for 2001–2006, applying a multilevel estimation framework to test our ideas. We find that the relationship between growth aspiring entrepreneurs and institutions is complex; they benefit simultaneously from strong government (in the sense of property rights enforcement), and smaller government, but are constrained by corruption. Social networks mediate some but not all institutional deficiencies.

ACCESS ARTICLE

SHADOW ECONOMY AND ENTREPRENEURIAL ENTRY

AUTHORS: Estrin S. Mickiewicz T.

YEAR: 2012

PUBLICATION: Review of Development Economics

TAGS: Informal Economy SSCI

We analyze theoretically and empirically the impact of the shadow economy on entrepreneurial entry, utilising 1998-2005 individual-level Global Entrepreneurship Monitor data merged with macro level variables. A simple correlation coefficient suggests a positive linear link between the size of the shadow economy and entrepreneurial entry. However, this masks more complex relationships. With appropriate controls and instrumenting for potential endogeneity where required, the impact of the shadow economy on entry is found to be negative, based on a linear specification. Moreover, there is also evidence of nonlinearity: entrepreneurial entry is least likely when the shadow economy is of medium size. We attribute the negative effects of shadow economy on entry to perceived strong competition faced by new entrants when the shadow economy is widespread. At the individual level, an extensive shadow economy has a more negative impact on respondents who are risk averse. In addition, in the economies where property rights are strong, the negative impact of the shadow economy is weaker.

ACCESS ARTICLE

INNOVATION, ENTREPRENEURIAL ACTIVITY AND COMPETITIVENESS AT A SUB-NATIONAL LEVEL

AUTHORS: González J.L. Peña I. Vendrell F.

YEAR: 2012

PUBLICATION: Small Business Economics

TAGS: Innovation Competitiveness Regional Studies SSCI Spain

The capability to generate new knowledge and to create new firms differs across regions. Our study is an attempt to test the extent to which differences in such capabilities are associated with regional competitiveness. Using data from Spanish NUTS2 regions for the period 2000–2004, our results show that a higher capacity of a region to simultaneously generate new knowledge and start-up firms is positively linked to its level of competitiveness. This finding supports the belief that innovation per se is a necessary, but not sufficient, condition for regional economic development.

ACCESS ARTICLE

ECONOMIC FREEDOM AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Díaz-Casero J.C. Díaz-Aunión D.A.M. Sánchez-Escobedo M.C. Coduras A. Hernández-Mogollón R.

YEAR: 2012

PUBLICATION: Management Decision

TAGS: Policy Institutions SSCI

While much attention has been devoted to analyzing how the institutional framework and entrepreneurship impact growth, how economic policy and institutional design affect entrepreneurship appears to be much less analyzed. We try to explain cross-country differences in the level of entrepreneurship by differences in economic policy and institutional design. Specifically, we use the measures of economic freedom to ask which elements of economic policy making and the institutional framework that are responsible for the supply of entrepreneurship (our data on entrepreneurship are derived from the Global Entrepreneurship Monitor). The combination of these two datasets is unique in the literature. We find that the size of government is negatively correlated with entrepreneurial activity but that sound money is positively correlated with entrepreneurial activity. Other measures of economic freedom are not significantly correlated with entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURS' NETWORKS AFFECTING INNOVATION: FIRMS IN IRAN AND DENMARK

AUTHORS: Mohammad Reza Z. Schøtt T. Asadollah K. Mina N.

YEAR: 2012

PUBLICATION: African Journal of Business Management

TAGS: Networks Innovation Iran Denmark

This article investigated the impact of the owner-manager’s network on firm's innovation. The main hypotheses of this study were: total network size, the role model and opportunity motivation, all have positive effects on the firm's innovation. Additionally, it was hypothesized that the impact of total network size on innovation is moderated by the role model and opportunity motivation. For testing the hypotheses, this study used a sample of 1668 owner-managers in the Global Entrepreneurship Monitor (GEM) survey data collected through interviews with adults in Iran and Denmark in 2008, 2009 and 2010. The total network size was measured on a numerical scale in terms of number of different categories from whom a person gets advice. The measure for the role model was personal knowing of an entrepreneur within the last two years. Opportunity motivation got a numerical value based on its category: “motivated because of no better working option” or “no better option and also motivated by opportunity” or “motivated by opportunity” or “have job and seek opportunity”. Innovation was measured on a numerical scale based on time that the technologies needed for producing the product or service is available, customers who consider the product as new and competitors who have the same products or services. The method for testing the hypotheses was multiple regressions controlling for country, sex, age and education of the owner managers. Results showed that the total size of networks has positive effect on firm’s innovation and the impact of social networks on innovation is moderated negatively by the role model, namely the entrepreneurs who do not have a role model, size of network is more strongly associated with firm’s innovation. Maybe networks compensate for the role model

ACCESS ARTICLE

DRIVERS OF NON-PROFIT ACTIVITY: A CROSS-COUNTRY ANALYSIS

AUTHORS: Nissan E. Castaño M. Carrasco I.

YEAR: 2012

PUBLICATION: Small Business Economics

TAGS: Determinants SSCI

This paper contributes to the existing debate on the determinants of non-profit activity. The main theories have been centered in (1) the study of the individual behavior of people (donors, non-profit entrepreneurs), (2) one single factor or (3) one single country. To quantify this approach, data for 38 countries have been used, extracted from World Values Survey, United Nations Development Program and Global Entrepreneurship Monitor. A structural modeling approach based in partial least squares (PLS) has been applied. The results provide evidence of the strength of environmental factors such as trust, economic development and social care public expenditures in non-profit activity. The model doesn't confirm the existence of a positive relationship between entrepreneurship and non-profit activity. Nevertheless, the authors consider that the supply side theories and the idea of spatial production of entrepreneurship are quite consistent and find some signs evidencing a positive relationship between these variables.

ACCESS ARTICLE

DETERMINANTS OF HOTELS AND RESTAURANTS ENTREPRENEURSHIP: A STUDY USING GEM DATA

AUTHORS: Ramos-Rodríguez A.R. Medina-Garrido J. Ruiz-Navarro J.

YEAR: 2012

PUBLICATION: International Journal of Hospitality Management

TAGS: Determinants Hospitality SSCI

The objective of this work is to assess the influence of certain factors on the likelihood of being a Hotels and Restaurants (H&R) entrepreneur. The factors evaluated are demographic and economic variables, variables related to perceptions of the environment and personal traits, and variables measuring the individual's intellectual and social capital. The work uses logistic regression techniques to analyze a sample of 33,711 individuals in the countries participating in the GEM project in 2008. The findings show that age, gender, income, perception of opportunities, fear of failure, entrepreneurial ability, knowing other entrepreneurs and being a business angel are explanatory factors of the probability of being an H&R entrepreneur.

ACCESS ARTICLE

STANJE SLOVENSKEGA PODJETNIŠTVA IN IZZIVI IZOBRAŽEVANJA ZA PODJETNOST : SLOVENSKI PODJETNIŠKI OBSERVATORIJ 2013

AUTHORS: Rebernik M. Sirec K. Mocnik D.

YEAR: 2012

PUBLICATION: Maribor: Ekonomsko-Poslovna Fakulteta, 2014

TAGS: Slovenia

ACCESS ARTICLE

INNOVATION DRIVEN GROWTH ASPIRATIONS OF SLOVENIAN EARLY-STAGE ENTREPRENEURS

AUTHORS: Sirec K. Tominc P. Rebernik M.

YEAR: 2012

PUBLICATION: Entrepreneurship and Innovation

TAGS:

DO EU REGIONAL POLICIES FAVOUR REGIONAL ENTREPRENEURSHIP? EMPIRICAL EVIDENCE FROM SPAIN AND GERMANY

AUTHORS: Sternberg R.

YEAR: 2012

PUBLICATION: European Planning Studies

TAGS: Regional Studies Spain Germany SSCI Europe

The European Commission in the scope of its cohesion policy tries to increase competitiveness of the European Union (EU) regions by supporting, beside many other instruments, entrepreneurial activities in the EU sub-national regions. This paper sheds an empirical light on the relationship between entrepreneurial activities and entrepreneurial perceptions on the one hand and the economic performance of regions eligible for EU regional policies in Spain and Germany on the other. Based on empirical data on the NUTS2 level, there will be analysis of whether previous EU support has later had an impact on entrepreneurial activities and/or entrepreneurial perception in the regions. The results show empirical evidence for a relationship between entrepreneurial activities and EU regional policies. However, other determinants such as gender and the role model function have an even stronger impact. Some of the results may help to increase the effectiveness of EC regional policies and of regional policies of the national governments, especially if the interdependence of entrepreneurship support policies and proper regional policies is considered.

ACCESS ARTICLE

FEMALE ENTREPRENEURIAL GROWTH ASPIRATIONS IN SLOVENIA: AN UNEXPLOITED RESOURCE

AUTHORS: Tominc P. Rebernik M.

YEAR: 2012

PUBLICATION: New Horizons in Entrepreneurship

TAGS: Gender High Growth Entrepreneurship Slovenia

GENDER DIFFERENCES IN ENTREPRENEURIAL EDUCATION AND ENTREPRENEURIAL ACTIVITY IN PART OF THE DANUBE REGION

AUTHORS: Tominc P. Rebernik M.

YEAR: 2012

PUBLICATION: Aktual´ni Problemi Ekonomìki

TAGS: Gender Education and Training Regional Studies

The paper describes gender differences in entrepreneurial attitudes and activity in 8 countries of the Danube region. The research results indicate that in all the countries analyzed fewer women than men believe that promising business opportunities exist in their environment; fewer women are confident in their entrepreneurial skills, knowledge, and experiences; and more women indicate the fear of failure, which would prevent them from starting a business. In all the countries analyzed, women are also less entrepreneurially active than men. When analyzing entrepreneurial education and training in 8 countries of the Danube region, the research results suggest that those who received formal and/or informal entrepreneurial education and training are on average more likely to start a business; this holds true for both genders. On average, 1 in 5 adult men and 1 in 8 adult women received formal entrepreneurship education and training. Meanwhile, on average, 1 in 7 men and 1 in 10 women received some informal training for entrepreneurship. Gender differences are significant.

ACCESS ARTICLE

BACKED BY THE STATE: SOCIAL PROTECTION AND STARTING BUSINESSES IN KNOWLEDGE-INTENSIVE INDUSTRIES

AUTHORS: Kim P.H. Lee C. Reynolds P.D.

YEAR: 2012

PUBLICATION: Advances in Entrepreneurship, Firm Emergence and Growth

TAGS: Social Protection Entrepreneurial Action Knowledge-Intensive Specific Skills

Our research investigates how state-sponsored social protection is associated with undertaking the initial steps to start businesses in knowledge-intensive sectors. We define social protection as policies to protect individuals against economic risk. Although research generally shows a negative link between coordinated market economies and business creation, we highlight conditions when social protection may actually have positive consequences on entrepreneurial action. Specifically, these policies can encourage individuals to develop specific skills, which can be used by those who start businesses to pursue opportunities in knowledge-intensive sectors. Findings from a cross-national sample of individuals starting businesses in 16 advanced industrialized countries are consistent with this claim. We also find that educational attainment moderates this positive direct relationship. Our study is one of the first that provides new explanations for how welfare states can actually promote certain types of entrepreneurial action in highly coordinated economies by orienting their economic activity toward a system of highly skilled and productive labor.

ACCESS ARTICLE

PRODUCT INNOVATION AND R&D POLICY: THE CASE OF THE TRANSFORMATION INDUSTRIES IN DEVELOPED AND DEVELOPING

AUTHORS: Castaño M.

YEAR: 2012

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Innovation Internationalization Determinants SSCI

This study analyzes some of the determinants of product innovation in the case of entrepreneurs from the transformation industries, using a model estimated via the Partial Least Square method, to establish whether these determinants change according to whether they are found in developed or developing countries. Such factors include human capital, technology, the degree of market competition, expectations or economic performance. The research also analyzes the effects these factors have on product innovation and some of the determining factors for innovation in the internationalization of entrepreneurial businesses from the transformation industries.

ACCESS ARTICLE

INFLUENCE OF INSTITUTIONAL ENVIRONMENT ON ENTREPRENEURIAL INTENTION: A COMPARATIVE STUDY OF TWO COUNTRIES UNIVERSITY STUDENTS

AUTHORS: Díaz-Casero J.C. Ferreira J.J.M. Hernández-Mogollón R. Raposo M.L.B.

YEAR: 2012

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Entrepreneurial Intention Spain Portugal Institutions SSCI

Institutional environment influences the perceptions of desirability and feasibility, society's social and cultural environment, such as beliefs, values and attitudes, conditions behaviour and decisions made by individuals. This research evaluates the influence of institutional environment on entrepreneurial intention using a comparative analysis of different attitudes among university students in two countries: Portugal and Spain. In particular, this study aims to examine the perceptions of desirability, feasibility and intention toward the creation of one's own business and how that variables influence the entrepreneurial intention as compared these two different institutional contexts. Results revealed difference among attitudes toward entrepreneurship in both countries. With respect to the perception of feasibility, the majority of students in Extremadura (Spain) consider that it is easier to create a business in nowadays than it was several decades ago. However, from the students of Beira Interior (Portugal) consider that it is more difficult. Furthermore, in Extremadura, the entrepreneurial intention is higher than in Beira Interior.

ACCESS ARTICLE

ENTREPRENEURIAL PERCEPTIONS AND INTENTIONS: THE ROLE OF GENDER AND CULTURE

AUTHORS: Shinnar R.S. Giacomin O. Janssen F.

YEAR: 2012

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Perceptions Entrepreneurial Intention Gender Cultural Factors SSCI

This paper examines how culture and gender shape entrepreneurial perceptions and intentions within Hofstede's cultural dimensions framework and gender role theory. We test whether gender differences exist in the way university students in three nations perceive barriers to entrepreneurship and whether gender has a moderating effect on the relationship between perceived barriers and entrepreneurial intentions across nations. Findings indicate significant gender differences in barrier perceptions. However, this gap is not consistent across cultures. Also, a moderating effect of gender on the relationship between barriers and entrepreneurial intentions is identified. Implications for research and practice are discussed.

ACCESS ARTICLE

THE POLITICAL AND LEGAL DETERMINANTS OF VENTURE CAPITAL INVESTMENTS AROUND THE WORLD

AUTHORS: Bonini S. Alkan S.

YEAR: 2012

PUBLICATION: Small Business Economics

TAGS: Venture Capital Macroeconomics Financing SSCI

This paper investigates the political and legal determinants of cross-country differences in venture capital (VC) investments. Our results show strong and positive effects of a favorable sociopolitical and entrepreneurial environment on the inception and development of VC investment activity. Controlling for effects due to the legal system prevailing in each country, we find strong evidence that this factor plays an important role in explaining cross-sectional variance. This result conveys important normative implications: entrepreneurship and innovation benefit significantly from an active VC industry, which also allows the ignition of virtuous cycles. Activating this cycle, though, relies on some socioeconomic prerequisites that government and institutions should primarily address.

ACCESS ARTICLE

ARE WOMEN MORE LIKELY TO PURSUE SOCIAL AND ENVIRONMENTAL ENTREPRENEURSHIP?

AUTHORS: Hechavarria D. Ingram A.E. Justo R. Terjesen S.

YEAR: 2012

PUBLICATION: Edward Elgar Publishing

TAGS: Gender Social Entrepreneurship Environmental Entrepreneurship Value Creation Venture Goals

Using Global Entrepreneurship Monitor data, this chapter asks whether women are more likely than men to pursue social and environmental entrepreneurship. The authors compare the value creation goals that founders set for their new ventures across countries, examining how much weight entrepreneurs place on social and environmental outcomes alongside economic ones, and how that emphasis differs by gender. The chapter is published as Chapter 7 of Global Women's Entrepreneurship Research: Diverse Settings, Questions and Approaches, edited by Karen D. Hughes and Jennifer E. Jennings (Edward Elgar, 2012).

ACCESS ARTICLE

ENTREPRENEURSHIP IN AFRICA THROUGH THE EYES OF GEDI

AUTHORS: Acs Z. Szerb L. Jackson S.

YEAR: 2013

PUBLICATION: The International Journal of Entrepreneurship and Innovation

TAGS: Africa Comparision of Indices

Since the 1990s, several new indices like the Index of Economic Freedom, Doing Business, Global Competitiveness Index, have been created to achieving real progress in modernizing the business climates of developed and developing countries alike. These indicators however are focused largely on ameliorating burdens for current business, addressing issues with property rights, processes, etc. While necessary conditions, in the public effort to improve the economic incentives and create employment, they remain insufficient to foster the economic font of development: entrepreneurship. It has to be clear that entrepreneurship, and entrepreneurship policy is not merely about small business, or even at times about business at all, but about creating environments where people are able to perceive entrepreneurial opportunities, opportunities to improve their lives and be empowered by the environment to act upon their visions. While much has been written about the Global Entrepreneurship Monitor (GEM) and increasingly about the Global Entrepreneurship Development Index (GEDI), this paper represents the first attempt to examine private enterprise development in Africa.

ACCESS ARTICLE

TEN YEARS OF GLOBAL ENTREPRENEURSHIP MONITOR: ACCOMPLISHMENTS AND PROSPECTS

AUTHORS: Amorós J.E. Bosma N.S. Levie J.

YEAR: 2013

PUBLICATION: International Journal of Entrepreneurial Venturing

TAGS: Longitudinal Analysis

In its first ten years, the Global Entrepreneurship Monitor (GEM) has had three main aims: to measure differences in the level of entrepreneurial activity between countries, to uncover factors determining national levels of entrepreneurial activity and to identify policies that would stimulate entrepreneurship. This paper reviews the theoretical and empirical contributions by the GEM consortium ten years after the presentation of its first Global Report in 1999. The evolution of GEM measures of entrepreneurship is tracked, and the quantity and quality of peer-reviewed scholarship based on GEM data and models are assessed. Prospects and recommendations for the future are noted, as GEM continues to expand and scholars outside the consortium increasingly employ GEM data in their work.

ACCESS ARTICLE

CONSEQUENCES OF CULTURAL PRACTICES FOR ENTREPRENEURIAL BEHAVIORS

AUTHORS: Autio E. Pathak S. Wennberg K.

YEAR: 2013

PUBLICATION: Journal of International Business Studies

TAGS: Cultural Factors

Although national culture is an important regulator of entrepreneurship, there is a dearth of studies that (i) explore the effects of national cultural practices on entrepreneurial behaviors by individuals; (ii) use appropriate multi-level research designs; (iii) consider the effects of culture on different entrepreneurial behaviors such as entry and post-entry growth aspirations. We combined Global Entrepreneurship Monitor (GEM) and Global Leadership and Organizational Behavior Effec-tiveness (GLOBE) data from 42 countries for 2005 – 2008 to address these gaps using a multi-level design. We found societal institutional collectivism practices negatively associated with entrepreneur-ial entry but positively associated with entrepreneurial growth aspirations. Uncertainty avoidance practices were negatively associated with entry but not with growth aspirations, while performance orientation practices were positively associated with entry. This highlights the differential effects of cultural practices on entrepreneurial entry and growth aspirations, and demonstratesthe value of multi-level techniques in analyzing the effect of culture on entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP AND ECONOMIC GROWTH: AN ASSESSMENT OF THE ECONOMIC PERFORMANCE IN COUNTRIES PARTICIPATING IN THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM)

AUTHORS: Barcelos B. O

YEAR: 2013

TAGS: Economic Development

Entrepreneurship and economic growth: an assessment of the economic performance in countries participating in the Global Entrepreneurship Monitor (GEM)

THE USE OF GLOBAL ENTREPRENEURSHIP MONITOR DATA IN ACADEMIC RESEARCH: A CRITICAL INVENTORY AND FUTURE POTENTIALS

AUTHORS: Bergmann H. Mueller S. Schrettle T.

YEAR: 2013

PUBLICATION: International Journal of Entrepreneurial Venturing

TAGS:

We systematically review all 109 empirical, peer-reviewed journal articles which are based on the global entrepreneurship monitor's (GEM) adult population survey data. GEM has become a major database for internationally comparative entrepreneurship research because it is unique and allows investigating research questions that could not have been addressed before. Our research objectives are three-fold: first, we analyse how researchers currently use GEM data in empirical academic research. To do so, we apply an analysing framework that includes data source, level of analysis, variables, methods, measurement schemes, and analytical procedures. Second, we identify best practices and problematic fields of application. Third, we develop suggestions for the future design and use of GEM data. We distinguish between implications for researchers working with existing GEM data and implications for people responsible for the collection of new GEM data, i.e., the national GEM teams and the coordination team.

ACCESS ARTICLE

THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM) AND ITS IMPACT ON ENTREPRENEURSHIP RESEARCH

AUTHORS: Bosma N.S.

YEAR: 2013

PUBLICATION: Foundations and Trends in Entrepreneurship

TAGS:

The Global Entrepreneurship Monitor (GEM) is a project carried out by a research consortium dedicated to understanding the relationship between entrepreneurship and national economic development. Since 1999 GEM reports have been a key source of comparable data across a large variety of countries on attitudes toward entrepreneurship, start-up and established business activities, and aspirations of entrepreneurs for their businesses. The growing databases increasingly allow for in-depth academic research and this is mirrored by the rapidly increasing amount of GEM-based scientific publications in a wider range of academic journals. At this point it is appropriate to provide an overview on these publications, to summarize their main contributions, and to provide some directions for obtaining promising GEM-based academic contributions in the future. This publication provides a review of 89 GEM-based academic publications in SSCI-listed journals since 2004, with the objectives to highlight the particular advantages of GEM data, their quality and usability, as well as their limitations. It also recommends a number of ways in which the GEM project might evolve further and make more impact on entrepreneurship research, on entrepreneurship policy and practice, and ultimately on getting more grip on the complex relation between entrepreneurship and economic development.

ACCESS ARTICLE

AGGLOMERATION ECONOMIES, INVENTORS AND ENTREPRENEURS AS ENGINES OF EUROPEAN REGIONAL ECONOMIC DEVELOPMENT

AUTHORS: Bosma N.S. Van Oort F.G.

YEAR: 2013

PUBLICATION: The Annals of Regional Science

TAGS: Regional Studies Europe

In economic agglomeration studies, the distinction of various externalities circumstances related to knowledge spillovers remains largely unclear. This paper introduces human capital, innovation and several types of entrepreneurship as potential drivers of regional economic performance with an impact of agglomeration economies. We use measures of specific types of entrepreneurship, discerned at the individual level, as well as human capital and invention through patenting activity for the period 2001–2006. The empirical application on 111 regions across 14 European countries investigates their relation with observed regional productivity rates in 2006. Our main findings indicate that (i) human capital, patenting activity and entrepreneurship are all linked to regional performance, more so in regions containing large as well as medium-sized cities; (ii) they act as complements rather than substitutes, facilitating productivity differently; and (iii) accounting for patenting activity and entrepreneurship captures agglomeration externalities effects previously subscribed only to the density of resources of regional performance. The particular role of regions with medium-sized cities next to regions with large cities complies with observed growth trends as well as recently proposed place-based development approaches that assume that interactions between institutions and geography are critical for regional economic performance.

ACCESS ARTICLE

WHY SOME NASCENT ENTREPRENEURS DO NOT SEEK PROFESSIONAL ASSISTANCE

AUTHORS: Brixy U. Sternberg R. Stüber H.

YEAR: 2013

PUBLICATION: Applied Economics Letters

TAGS: SSCI

As the high share of failed new businesses shows, the marked success of new firms is still rather low. Hence, enhancing the quality of new firms is an important goal of entrepreneurship support policies. Schemes that give professional assistance to individuals who want to start up a business are a key feature of most developed countries' policies towards improving the performance of new firms. In our sample, only approximately half of nascent entrepreneurs seek professional assistance. Given that assistance is highly subsidized and available to everyone interested in starting up a firm, we ask why certain nascent entrepreneurs do not seek assistance. By using survey data consisting of an initial screening interview and a follow-up interview after 1 year, we are able to show that men and well-educated founders tend to refrain from professional assistance. Notably, those without any experience in the industry of the planned business are more apt not to seek assistance. This finding suggests that cognitive biases such as overconfidence might play a role in explaining the assistance-avoiding behaviour. Policy measures aiming at improving the knowledge of potential entrepreneurs are therefore well advised to target well-educated males in particula

ACCESS ARTICLE

EFECTOS EN EL MERCADO ESPAÑOL DEL ESPÍRITU EMPRENDEDOR INMIGRANTE LATINOAMERICANO

AUTHORS: Coduras A.

YEAR: 2013

PUBLICATION: Claves para la comprensión de la inmigración latinoamericana en España

TAGS: Spain Immigration

COMPARING SUBJECTIVE AND OBJECTIVE INDICATORS TO DESCRIBE THE NATIONAL ENTREPRENEURIAL CONTEXT: THE GLOBAL ENTREPRENEURSHIP MONITOR AND THE GLOBAL COMPETITIVENESS INDEX CONTRIBUTIONS

AUTHORS: Coduras A. Autio E.

YEAR: 2013

PUBLICATION: Investigaciones Regionales

TAGS: Comparision of Indices

Entrepreneurship research is progressing towards the construction of indexes that integrate the information of the three predominant approaches: the entrepreneurial activity output; the population's entrepreneurial behavior, values and aspirations; and the context in which entrepreneurship takes place. In this study we compare the Global Competitiveness Index data, one of the objective sources of information selected among those recognized as descriptors of national contexts, with the national entrepreneurial context qualitative information provided by the Global Entrepreneurship Monitor. The main purpose of this research is to contribute to the knowledge of entrepreneurial context sources of information by opening a discussion around the usefulness and contribution that could make the Global Entrepreneurship Monitor source in this field, and to determine if it is recommendable to proceed to its formal validation in the short time. The obtained results evidence that the two sources do not overlap to the degree of substituting one by the other and that the Global Entrepreneurship Monitor provides relevant qualitative details about the state of entrepreneurial context that are interesting to complement the Global Competitiveness Index information. The conclusion is to recommend the formal validation of this source, being also necessary to make comparisons with other relevant sources and to clear up its role in the progress of the integrated indexes

ACCESS ARTICLE

IMMIGRANT ENTREPRENEURSHIP: AN INTERNATIONAL COMPARISON

AUTHORS: Coduras A. Saiz-Álvarez J.M. Cuervo-Arango C.

YEAR: 2013

PUBLICATION: Revista De Economia Mundial

TAGS: Immigration

The actual triple-C, as a combination of economic and financial crises, in addition to the crisis in credibility of economic policy, has fostered North-North and South-North immigration. The objective of this work is to determine the dimension of immigrant´s entrepreneurship, according to their recipient countries being factor driven, efficiency driven, and innovation driven economies. We demonstrate that efficiency driven nations are characterized by moderate demographic growth and immigrant´s entrepreneurial activity along with a very discrete immigration, while the innovation driven nations are defined by a negative demographic growth and discrete immigrant´s entrepreneurial activity along with an important reception of immigrants

ACCESS ARTICLE

PODJETNIŠKA POLITIKA IN PODPORNO OKOLJE ZA RAZVOJ PODJETNIŠTVA (ENTREPRENEURSHIP POLICY AND SUPPORTING ENVIRONMENT FOR ENTREPRENEURSHIP)

AUTHORS: Crnogaj K. Rebernik M.

YEAR: 2013

PUBLICATION: Management: Journal of Contemporary Management Issues

TAGS: Policy Environmental Factors

Okolje, v katerem živijo in delujejo posamezniki, pomembno vpliva na njihovo odlocitev, da ustanovijo podjetje ali razširijo obsto- ? jecega. Ker je okolje mogo ? ce oblikovati z ustrezno industrijsko ? politiko, v prispevku na osnovi tistega dela podatkovne zbirke svetovne raziskave Globalni podjetniški monitor (gem) za leto 2012, ki je bila oblikovana z anketiranjem nacionalnih izvedencev, analiziramo podjetniško okolje v Sloveniji. Ugotovitve analize smo povezali z možnimi kanali politicne intervencije, ki jih ? predlaga v teoreticnem delu predstavljeni modelni okvir podje- ? tniške politike. Analiza kaže, da v Sloveniji še vedno ni zadovoljivega družbenega konsenza o pomembnosti podjetništva in njegovi vlogi za gospodarsko rast in družbeni razvoj. Rezultati tudi opozarjajo, da je še zlasti pomembno okrepiti intervencijo na ponudbeni strani podjetništva, saj bo potencialni podjetnik izkoristil zaznano priložnost le, ce bo imel

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN FIRM START-UP RATES AND THE LOCAL DEVELOPMENT OF AN ENTREPRENEURSHIP EDUCATION SYSTEM

AUTHORS: Curiel L. González J.L. Jung A. López M.A. Peña I.

YEAR: 2013

PUBLICATION: International Journal of Entrepreneurial Venturing

TAGS: Regional Studies Education and Training Spain High Growth Entrepreneurship

In this study, we describe the development of the entrepreneurship education system in the Basque Country and its provinces. The purpose of our research work is to identify the players who offer different entrepreneurship education programmes, to analyse the main features of such programmes, and most importantly, to assess their effectiveness for enhancing entrepreneurial activity in the Basque region. Using data from the global entrepreneurship monitor (GEM) project, our findings show that individuals who have participated in several entrepreneurship education programmes during successive stages of their lifespan are more likely not only to engage in the creation of new ventures, but also in launching more foreign-market oriented and innovation driven larger size start-ups.

ACCESS ARTICLE

ARE ENTREPRENEURIAL NETWORKS SHAPED BY FIRMS' ORGANISATIONAL CHARACTERISTICS? A CROSS COUNTRY COMPARISON OF THE MENA REGION

AUTHORS: Daoud Y.

YEAR: 2013

PUBLICATION: Int. J. Business and Globalisation,

TAGS: Networks Gender

This paper examines how network attributes are related to firms' organisational characteristics. The paper utilises Adult Population Survey (APS, 18–64) data for 15 countries. The sample descriptives show that, on the whole, the network environment differs across firm characteristics, but private networks dominate all characteristics. Latent class analysis results show that female entrepreneurs are significantly less likely to fall into any class, relative to class five, when compared to men. While some firm characteristics increase the odds of receiving advice from all sources (transforming type firms), others increase the odds of receiving advice from the private network environment only (business services and starting phase firms).

ACCESS ARTICLE

ENTREPRENEURSHIP, SOCIAL CAPITAL, AND INSTITUTIONS: SOCIAL AND COMMERCIAL ENTREPRENEURSHIP ACROSS NATIONS

AUTHORS: Estrin S. Mickiewicz T. Stephan U.

YEAR: 2013

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Institutions Social Entrepreneurship

We model and test the relationship between social and commercial entrepreneurship drawing on social capital theory. We propose that the country prevalence rate of social entrepreneurship is an indicator of constructible nation-level social capital and enhances the likelihood of individual commercial entry. We further posit that both social and commercial entrepreneurial entry is facilitated by certain formal institutions, namely strong property rights and (low) government activism, albeit the latter impacts each of these types of entrepreneurship differently. We apply bivariate discrete choice multilevel modeling to population-representative samples in 47 countries and find support for these hypotheses.

ACCESS ARTICLE

SOCIO-DEMOGRAPHIC FACTORS AND NETWORK CONFIGURATION AMONG MENA ENTREPRENEURS

AUTHORS: Huang V.Z. Nandialath A. Alsayaghi A.K. Karadeniz E.E.

YEAR: 2013

PUBLICATION: International Journal of Emerging Markets

TAGS: Networks Middle East and North Africa

The field of entrepreneurship has seen a dramatic increase in studies focusing on networks and relations. Research in this area has thus far focused on how the structure and quality of entrepreneurs' existing interpersonal ties shape information access and thereby influence entrepreneurial outcomes. The purpose of this paper is to extend the focus further by examining how the entrepreneur's socio?demographic profile affects advisory network configuration in the Middle East and North Africa (MENA) context.

ACCESS ARTICLE

DO DEMOGRAPHICS INFLUENCE AGGREGATE ENTREPRENEURSHIP?

AUTHORS: Lamotte O. Colovic A.

YEAR: 2013

PUBLICATION: Applied Economics Letters

TAGS: Longitudinal Analysis Youth Senior Entrepreneurship SSCI

Analysing a cross-country panel of 53 countries from 2001 to 2009, we find that the age distribution of a population is related to entrepreneurial activity. More specifically, a high share of young people in a country positively influences nascent entrepreneurship, whereas a high share of older people has a negative influence.

ACCESS ARTICLE

DESIGNING A GLOBAL STANDARDIZED METHODOLOGY FOR MEASURING SOCIAL ENTREPRENEURSHIP ACTIVITY: THE GLOBAL ENTREPRENEURSHIP MONITOR SOCIAL ENTREPRENEURSHIP STUDY

AUTHORS: Lepoutre J. Justo R. Terjesen S. Bosma N.S.

YEAR: 2013

PUBLICATION: Small Business Economics

TAGS: Social Entrepreneurship SSCI

Although there is a high level of practitioner, policymaker, and scholar interest in social entrepreneurship, most research is based on case studies and success stories of successful social entrepreneurs in a single country. We develop a methodology to measure population-based social entrepreneurship activity (SEA) prevalence rates and test it in 49 countries. Our results provide insights into institutional and individual drivers of SEA. Using the Global Entrepreneurship Monitor (GEM) methodology of Total Entrepreneurial Activity (TEA), we find that countries with higher rates of traditional entrepreneurial activity also tend to have higher rates of social entrepreneurial activity. We develop a broad definition of social entrepreneurship and then explore types based on social mission, revenue model, and innovativeness.

ACCESS ARTICLE

PODNIKÁNÍ V ?ESKÉ REPUBLICE. [ENTREPRENEURSHIP IN THE CZECH REPUBLIC]

AUTHORS: Lukes M. Jakl M.

YEAR: 2013

PUBLICATION: Praha: Oeconomica

TAGS: Czech Republic

FAKTORY OVLIV?UJÍCÍ VSTUP DO PODNIKÁNÍ: ZA?ÍNAJÍCÍ PODNIKATELÉ V ?ESKÉ REPUBLICE" [FACTORS INFLUENCING ENTREPRENEURSHIP ENTRY: STARTUP ENTREPRENEURS IN THE CZECH REPUBLIC].

AUTHORS: Lukes M. Zouhar J. Jakl M. Ocko P.

YEAR: 2013

PUBLICATION: Politická Ekonomie

TAGS: Determinants Czech Republic

The paper deals with early entrepreneurial activity of individuals. It is focused both on entrepreneurs owning and managing a young firm and on nascent entrepreneurs who do steps towards launching a new venture. Demographic, socioeconomic, psychological and other factors influencing early entrepreneurial activity were analyzed based on data gathered from representative samples of adult population in the Czech Republic in 2006 (n = 2 001) and 2011 (n = 2 005). Unlike some earlier work on the subject, binary choice models were used in order to quantify the ceteris paribus effects of individual factors. Results showed that, ceteris paribus, men, people with higher entrepreneurial self-efficacy and people who know somebody else, who has launched a new business recently, more often involved in early entrepreneurial activity. The probability of such involvement grew, depending on the utilized model, till 36 to 46 years of age and decreased onwards. For both the phase of nascent entrepreneurship and that of start-up management, entrepreneurial status in society and the level of education were insignificant. Region and fear of failure played a larger role in nascent entrepreneurship, while gender and household income were significant factors related to the next phase of launching and managing a new business. Gender inequality related to start-up early management in between 2006 and 2011 increased. Overall, the study (1) shows robust findings concerning entrepreneurial entry in the Czech Republic, (2) differentiates between factors influencing nascent entrepreneurs and start-up owner-managers, and (3) provides policy recommendations for mitigating the negative role of entrepreneurial activity inhibiting factors.

ACCESS ARTICLE

ENTREPRENEURIAL STRATEGY, INNOVATION, AND COGNITIVE CAPABILITIES: WHAT ROLE FOR INTUITIVE SMES?

AUTHORS: Saiz-Álvarez J.M. Cuervo-Arango C. Coduras A.

YEAR: 2013

PUBLICATION: Journal of Small Business Strategy

TAGS: Intuition Spain

The role of intuition applied to entrepreneurship remains under-researched. The present work contributes to the progress on research on this field proposing and testing an indicator to measure the degree of intuition of entrepreneurs at early and consolidated stages. The indicator is designed under the literature highlights and applied over a sample of 501 early stage and consolidated entrepreneurs, a sample extracted from GEM Spain 2011-2012. The intuitive behavior of the Spaniard entrepreneurs is moderated and depends significantly on leadership abilities along with skills to motivate others, capacity to develop technological products or services, and the age. The intuitive style is proportionally more prevalent at early stages of entrepreneurship and, in Spain, does not show significant dependence on the previous experience of the entrepreneurs as employees, managers of companies, other entrepreneurial activities or years in the same sector as they are operating at present.

ACCESS ARTICLE

DETERMINANTS OF GROWTH ASPIRATIONS: EMPIRICAL EVIDENCE OF THE SOUTH-EASTERN EUROPEAN COUNTRIES

AUTHORS: Sirec K. Mocnik D.

YEAR: 2013

PUBLICATION: Ekonomska Revija

TAGS: Determinants Europe High Growth Entrepreneurship

EXPLORING COUNTRY-LEVEL INSTITUTIONAL ARRANGEMENTS ON THE RATE AND TYPE OF ENTREPRENEURIAL ACTIVITY

AUTHORS: Stenholm P. Acs Z. Wuebker R.

YEAR: 2013

PUBLICATION: Journal of Business Venturing

TAGS: Institutions

This study introduces a novel multidimensional measure of the entrepreneurial environment that reveals how differences in institutional arrangements influence both the rate and the type of entrepreneurial activity in a country. Drawing from institutional theory, the measure examines the regulatory, normative, and cognitive dimensions of entrepreneurial activity, and introduces a novel conducive dimension that measures a country's capability to support high-impact entrepreneurship. Our findings suggest that differences in institutional arrangements are associated with variance in both the rate and type of entrepreneurial activity across countries. For the formation of innovative, high-growth new ventures, the regulative environment matters very little. For high-impact entrepreneurship an institutional environment filled with new opportunities created by knowledge spillovers and the capital necessary for high-impact entrepreneurship matter most.

ACCESS ARTICLE

THE COMPARISON OF THE GLOBAL ENTREPRENEURSHIP MONITOR AND THE GLOBAL ENTREPRENEURSHIP AND DEVELOPMENT INDEX METHODOLOGIES

AUTHORS: Szerb L. Aidis R. Acs Z.

YEAR: 2013

PUBLICATION: Foundations and Trends in Entrepreneurship

TAGS: Comparision of Indices

The Comparison of the Global Entrepreneurship Monitor and the Global Entrepreneurship and Development Index Methodologies has four aims: (1) to provide a comprehensive comparison of the GEM and GEDI approaches by using both methods side by side to analyze entrepreneurship development; (2) to offer the GEM community a useful example on how the GEM and the GEDI methodologies can be successfully combined to allow for a more in-depth country analysis of entrepreneurial performance; (3) to provide a comprehensive summary of Hungary's entrepreneurial performance from 2006-2010; and (4) to demonstrate the policy applications of the GEDI Index.

ACCESS ARTICLE

ENTREPRENEURSHIP AND POLICY: THE NATIONAL SYSTEM OF ENTREPRENEURSHIP IN THE EUROPEAN UNION AND IN ITS MEMBER COUNTRIES

AUTHORS: Szerb L. Acs Z. Autio E.

YEAR: 2013

PUBLICATION: Entrepreneurship Research Journal

TAGS: Policy Europe SSCI

In this paper, we provide a brief review of how entrepreneurship policies have evolved and what implied conceptions of “entrepreneurship” underlie attempts to measure the phenomenon. We propose that a major shortcoming in policy thinking is the insufficient recognition that entrepreneurship, at a country level, is a systemic phenomenon and should be approached as such. To address this gap, we propose the concept of National Systems of Entrepreneurship that recognizes the systemic character of country-level entrepreneurship, and also recognizes that, although embedded in a country-level context, entrepreneurial processes are fundamentally driven by individuals. We then explain how the Global Entrepreneurship and Development Index methodology is designed to profile National Systems of Entrepreneurship. We apply the GEDI approach to examine the entrepreneurial performance of the European Union. According to the GEDI index, the EU countries reveal considerable differences in their entrepreneurial performance. Moreover, there are even larger differences over the 14 pillars of entrepreneurship. In addition to highlighting bottleneck factors, the index also provides rough indications on how much a country should seek to alleviate a given bottleneck. While there are numerous ways to improve entrepreneurship in the EU and its member states, we analyze only one simple situation. An important implication of the analysis is that uniform policy does not work, and the EU member states should apply different policy mixes to reach the same improvement in the GEDI points.

ACCESS ARTICLE

COMPARATIVE INTERNATIONAL ENTREPRENEURSHIP RESEARCH: A REVIEW AND RESEARCH AGENDA

AUTHORS: Terjesen S. Hessels J. Li D.

YEAR: 2013

PUBLICATION: Journal of Management

TAGS: SSCI

This review systematically examines comparative international entrepreneurship (CIE) research, analyzing 259 articles published in 21 leading journals from 1989 to 2010. We outline the importance of multi-country studies of entrepreneurial activity in enabling the comparison and replication of research and generating meaningful contributions to scholarship, practice, and policy. Our systematic review classifies research findings into four levels—individual, firm, industry, and country—each with respect to characteristics, antecedents, and outcomes of entrepreneurial activities as well as theory and methodology. Taken together, our review highlights the heterogeneous nature of entrepreneurship across countries and its role in explaining outcomes at firm (e.g., financial and export performance) and country (e.g., economic growth) levels as well as antecedents at the country level (e.g., culture). We find the CIE literature is highly fragmented with substantial knowledge gaps related to content, theory, and methodology, for which we outline a detailed future research agenda. Given the atheoretical nature of most published CIE research, we provide specific suggestions to extend the current dominant theoretical perspectives (institutions, culture, resource-based view, transaction cost economics, economic growth, and human capital); consider new lenses from management, international business, and entrepreneurship; and integrate and test multiple theories. From a content perspective, we outline the need to define and cross-reference prior studies of entrepreneurship and prioritize emerging phenomena that are critical to practice, and policy, and offer specific directives for integrated and multi-level studies of characteristics, antecedents, and outcomes. Methodological suggestions include theory-based rationale for the selection of countries, greater attention to data collection and sample selection equivalence, and the solutions to the ecological fallacy problem. We urge scholars to work together and across countries, cooperating with interested agencies and associations to develop new longitudinal, multi-level data sets and introduce dual qualitative/quantitative approaches and new diverse, sophisticated analytical tools.

ACCESS ARTICLE

HOW CULTURE MOLDS THE EFFECTS OF SELF-EFFICACY AND FEAR OF FAILURE ON ENTREPRENEURSHIP

AUTHORS: Wennberg K. Pathak S. Autio E.

YEAR: 2013

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Cultural Factors

We use data from the Global Entrepreneurship Monitor (GEM) and the Global Leadership and Organizational Behavior Effectiveness (GLOBE) study for 42 countries to investigate how the effects of individual's self-efficacy and of fear of failure on entrepreneurial entry are contingent on national cultural practices. Using multi-level methodology, we observe that the positive effect of self-efficacy on entry is moderated by the cultural practices of institutional collectivism and performance orientation. Conversely, the negative effect of fear of failure on entry is moderated by the cultural practices of institutional collectivism and uncertainty avoidance. We discuss the implications for theory and methodological development in culture and entrepreneurship.

ACCESS ARTICLE

INFLUENCE OF INTELLECTUAL PROPERTY, FOREIGN INVESTMENT, AND TECHNOLOGICAL ADOPTION ON TECHNOLOGY ENTREPRENEURSHIP

AUTHORS: Laplume A.O. Xavier-Oliveira E. Pathak S.

YEAR: 2013

PUBLICATION: Journal of Business Research

TAGS: SSCI Barriers To Technological Adoption Foreign Direct Investment Intellectual Property Rights Technology Entrepreneurship

Using a multi-level modeling approach, the present study empirically examines how intellectual property rights, inflow of foreign direct investment and barriers to technological adoption affect the likelihood of individuals' entry into technology entrepreneurship in a sample of 20 emerging economies. The results suggest that regimes with strong intellectual property rights protection combined with high levels of foreign direct investment per capita decrease the likelihood of individuals' entry into technology entrepreneurship, whereas low barriers to technological adoption increase this likelihood. These findings contribute to understanding the influence that national institutions and foreign investment exercise on the entrepreneurial behavior of early-stage technology entrepreneurs in emerging economies, for which the extant literature shows mixed results.

ACCESS ARTICLE

THE EFFECT OF INTRAPRENEURIAL EXPERIENCE ON CORPORATE VENTURING: EVIDENCE FROM DEVELOPED ECONOMIES

AUTHORS: Guerrero M. Peña I.

YEAR: 2013

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Employee Entrepreneurial Activity SSCI

This paper examines a specific, yet unexplored, dimension of human capital; namely, intrapreneurial experience. Intrapreneurial experience is defined as a human capital attribute of employees who have a leading role in the development and implementation of re-generation activities within an organization under a proactive, innovative, and risk-oriented focus. The effect of individuals' intrapreneurial experiences on firm creation from an organization (i.e., corporate venturing) is tested by using data collected from different countries. Using a binomial logistic regression analysis and data from the 2011 Global Entrepreneurship Monitor (GEM), results show that intrapreneurial experience is positively associated with corporate venturing. Moreover, the effect on corporate venturing seems to be higher than that exerted by other human capital variables of employees.

ACCESS ARTICLE

CONDITIONING FACTORS FOR CORPORATE ENTREPRENEURSHIP: AN IN(EX)TERNAL APPROACH

AUTHORS: Urbano D. Turró A.

YEAR: 2013

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Employee Entrepreneurial Activity Resource-Based Theory Institutional Economics

In the last years, the business creation and management literature has paid increasing attention to the entrepreneurship that occurs within organizations. Most empirical studies show a positive relationship between corporate entrepreneurship and performance. The objective of this article is to identify which internal and external factors condition corporate entrepreneurship. The study uses two different theoretical perspectives: Resource-Based Theory (for internal factors) and Institutional Economics (for external or environmental factors). Both theories have been widely used in the strategic management and entrepreneurship literature, however, very few studies in the corporate entrepreneurship field are grounded on them together. The research applies negative binomial regression and uses data from the Global Entrepreneurship Monitor (GEM) for the period 2004–2008. Overall the sample has 339.071 observations and it provides information for 9 different European countries (Greece, Spain, Italy, Ireland, the Netherlands, France, the United Kingdom, Denmark and Finland). Results reinforce the importance of internal factors (knowledge, personal networks and being able to identify business opportunities) compared to external (having fear of failure, media impact and the number of procedures to create a company). Contributions of the study are both theoretical and practical. On the one hand, it contributes to the development of the literature in the corporate entrepreneurship field. On the other hand, it provides useful insights for those companies that are interested in entrepreneurship within the organizations.

ACCESS ARTICLE

GUEST EDITORIAL: THE ROLE OF CORPORATE ENTREPRENEURSHIP IN THE CURRENT ORGANIZATIONAL AND ECONOMIC LANDSCAPE

AUTHORS: Hornsby J. Peña I. Guerrero M.

YEAR: 2013

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Employee Entrepreneurial Activity SSCI

Research on corporate entrepreneurship (CE) has grown rapidly over the past decades. Past studies from several complementary fields such as management, strategy, finance, entrepreneurship and marketing, have contributed to a better understanding of this complex and dynamic of entrepreneurship within established organizations. Particularly, previous special issues published in well-know journals evidenced a clear evolution from building to testing theories, methods from qualitative to more sophisticated quantitative analysis and findings in different contexts (see Table 1 in Appendix). To date, there are still unexplored issues. Since 90's, Guth and Ginsberg (1990) identified opportunities and challenges to extend the study of corporate entrepreneurship in a global context as how the changes in the international environment influence strategic management. Ten years later, Zahra et al. (1999) argued the necessity to developing better theory building in CE research. Twenty years later, Phan et al. (2009) recognized the limits of applicability of certain theories developed in CE in different contexts. Yet, little is known about the CE activity across different regions (Antoncic and Hisrich 2001; Dess et al. 2003; Gómez-Haro et al. 2011; Yang and Li 2011; Zahra and Covin 1995).

ACCESS ARTICLE

SOCIO-CULTURAL FACTORS AND FEMALE ENTREPRENEURSHIP

AUTHORS: Noguera M. Alvarez C. Urbano D.

YEAR: 2013

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Gender Cultural Factors Institutional Economics Spain SSCI

The purpose of this paper is to analyze the main socio-cultural factors that influence women entrepreneurship in Catalonia, using institutional economics as a theoretical framework. The empirical research employs logistic regression models (rare events logit), utilizing data obtained from the Global Entrepreneurship Monitor project (GEM). The main findings highlight that ‘fear of failure’ and ‘perceived capabilities’ are the most important socio-cultural factors on the probability of becoming a woman entrepreneur. The research contributes both theoretically, advancing knowledge of the socio-cultural factors that affect female entrepreneurship, and practically, helping in the development of educational programmes and support policies to promote entrepreneurial activity.

ACCESS ARTICLE

INFORMATION EXPOSURE, OPPORTUNITY EVALUATION AND ENTREPRENEURIAL ACTION: AN INVESTIGATION OF AN ONLINE USER COMMUNITY

AUTHORS: Autio E. Dahlander L. Frederiksen L.

YEAR: 2013

PUBLICATION: Academy of Management Journal

TAGS: Entrepreneurial Action Online Communities SSCI

We study how an individual's exposure to external information regulates the evaluation of entrepreneurial opportunities and entrepreneurial action. Combining data from interviews, a survey, and a comprehensive web log of an online user community spanning eight years, we find that technical information shaped opportunity evaluation, and social information about user needs drove individuals to entrepreneurial action. Our empirical findings suggest that reducing demand uncertainty is a central factor regulating of entrepreneurial action, an insight that received theories of entrepreneurial action have so far overlooked.

ACCESS ARTICLE

ENTREPRENEURSHIP EXPERIENCE: A COMPLEX, MULTIDIMENSIONAL PHENOMENON WITHIN EUROPE AND WORLDWIDE

AUTHORS: Corbetta G. Minichilli A. Salvato C.

YEAR: 2013

PUBLICATION: Entrepreneurship Research Journal

TAGS: Europe SSCI

This Invited Editorial introduces the Entrepreneurship Research Journal Special Issue focused on discussing entrepreneurship in Europe as a complex, multilevel phenomenon. Building on the evidence offered by the four articles and related commentaries in this issue, we discuss entrepreneurial phenomena at different micro-, meso-, and macro-levels. Our analysis suggests that the diffusion of entrepreneurial initiatives in Europe is an important challenge that should be high on the agenda of entrepreneurship scholars, with important implications for policy-makers. We conclude with some research questions for future studies at the European level, which may contribute to move the debate in the proposed direction.

ACCESS ARTICLE

FROM RESOURCE ACCESS TO USE: EXPLORING THE IMPACT OF RESOURCE COMBINATIONS ON NASCENT ENTREPRENEURSHIP

AUTHORS: Klyver K. Schenkel M.T.

YEAR: 2013

PUBLICATION: Journal of Small Business Management

TAGS: Nascent Entrepreneurship SSCI

Although prior research primarily has investigated the independent financial, human, and social capital effects on the decision to create a new venture, little research has investigated the combined effects, leaving potentially meaningful interdependencies less well understood. This study addresses that void explicitly by investigating both the independent effects and the combined effects of human, social, and financial capital influences on the new venture creation decision. The results of the study suggest a change in focus from resource access to resource use and produce important theoretical and practical implications.

ACCESS ARTICLE

ENTREPRENEURIAL POLITICIANS

AUTHORS: Nyström K.

YEAR: 2013

PUBLICATION: Small Business Economics

TAGS: Policy Politicians Perceptions Sweden Cultural Factors SSCI

This paper explores the entrepreneurial experience (and spirit) of politicians. To what extent have they been involved in entrepreneurial activities? Are politicians more or less entrepreneurial than their voters? Are entrepreneurship policies more or less important to politicians compared to the voters they represent? The Members of the Swedish Parliament were asked the same questions regarding their entrepreneurial activities as found in the Global Entrepreneurship Monitor (GEM). The empirical results indicate that when we analyse the statistical significance of the differences and control for individual characteristics, politicians have similar experiences and ambitions to the rest of the population when it comes to entrepreneurial activities. Politicians have a high potential for becoming entrepreneurs in the future, but seem to be less optimistic about how entrepreneurs are perceived in the cultural context. In addition, there is a substantial discrepancy between how politicians and voters perceive the ease of starting and running a business. Unlike politicians, voters do not agree that it is easy to start and run a business in Sweden.

ACCESS ARTICLE

KNOWLEDGE AND ENTREPRENEURIAL EMPLOYEES: A COUNTRY-LEVEL ANALYSIS

AUTHORS: Stam E.

YEAR: 2013

PUBLICATION: Small Business Economics

TAGS: Employee Entrepreneurial Activity Knowledge Spillovers Innovation SSCI

According to the knowledge spillover theory of entrepreneurship, knowledge created endogenously results in knowledge spillovers, which allow independent entrepreneurs to identify and exploit opportunities (Acs et al. in Small Bus Econ 32(1):15–30, 2009). The knowledge spillover theory of entrepreneurship ignores entrepreneurial activities of employees within established organizations. This ignorance is largely empirical, because there has been no large-scale study on the prevalence and nature of entrepreneurial employee activities. This article presents the outcomes of the first large-scale international study of entrepreneurial employee activities. In multiple advanced capitalist economies, entrepreneurial employee activity is more prevalent than independent entrepreneurial activity. Innovation indicators are positively correlated with the prevalence of entrepreneurial employee activities, but are not or even negatively correlated with the prevalence of independent entrepreneurial activities.

ACCESS ARTICLE

MODELING PRODUCTIVE ENTREPRENEURSHIP IN DEVELOPING COUNTRIES

AUTHORS: Brixiova Z.

YEAR: 2013

PUBLICATION: Small Business Economics

TAGS: Policy Informal Economy SSCI

This paper develops a model of entrepreneurial start ups in an economy with costly firm creation, costly entry to the skilled labor market, and a mismatch between skilled workers and available jobs, as prevailing in many developing countries. It examines several mitigating policies, such as improving the business environment, reducing tax rates and cost of starting business, and subsidizing entrepreneurial search and skilled employment. To be effective, policies need to target the most binding constraints to productive entrepreneurship. When the constraints are on the side of firms, search subsidies would be more effective in encouraging productive start ups than subsidies to skilled employment, although fewer entrepreneurs may choose to operate in the formal sector than under the latter. Both types of subsidies should be phased out with reforms of the business environment and improved labor markets.

ACCESS ARTICLE

THE MISSING PILLAR: THE CREATIVITY THEORY OF KNOWLEDGE SPILLOVER ENTREPRENEURSHIP

AUTHORS: Audretsch D.B. Belitski M.

YEAR: 2013

PUBLICATION: Small Business Economics

TAGS: Knowledge Spillovers Creativity Human Capital Europe Cities SSCI

Knowledge spillover theory of entrepreneurship and the prevailing theory of economic growth treat opportunities as endogenous and generally focus on opportunity recognition by entrepreneurs. New knowledge created endogenously results in knowledge spillovers enabling inventors and entrepreneurs to commercialize it. This article discusses that knowledge spillover entrepreneurship depends not only on ordinary human capital, but more importantly also on creativity embodied in creative individuals and diverse urban environments that attract creative classes. This might result in self-selection of creative individuals into entrepreneurship or enable entrepreneurs to recognize creativity and commercialize it. This creativity theory of knowledge spillover entrepreneurship is tested utilizing data on European cities.

ACCESS ARTICLE

NATIONAL RATES OF OPPORTUNITY ENTREPRENEURSHIP ACTIVITY: INSIGHTS FROM INSTITUTIONAL ANOMIE THEORY

AUTHORS: Cullen J.B. Johnson J.L. Parboteeah K.P.

YEAR: 2014

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Anomie Theory Opportunity Motivation Institutions SSCI

We advance and test an institutional anomie theory of opportunity entrepreneurship for understanding the combinative effects of selected cultural values and social institutions to explain national differences in rates of opportunity entrepreneurship. We theorize opportunity entrepreneurship as a creatively deviant response to anomic conditions in societies, i.e., when social institutions block traditional means of achievement. Using 10 years of data for a pooled time series cross-sectional analysis, we examined a unique mixture of cultural and institutional variables and their interactions as predictors of nation-level opportunity entrepreneurship rates. We found support for most hypotheses showing that specific institutional contexts mitigate or enhance the effects of cultural drivers of opportunity entrepreneurship.

ACCESS ARTICLE

NATIONAL SYSTEMS OF ENTREPRENEURSHIP: MEASUREMENT ISSUES AND POLICY IMPLICATIONS

AUTHORS: Acs Z. Autio E. Szerb L.

YEAR: 2014

PUBLICATION: Research Policy

TAGS: Comparision of Indices

We introduce a novel concept of National Systems of Entrepreneurship and provide an approach to characterizing them. National Systems of Entrepreneurship are fundamentally resource allocation systems that are driven by individual-level opportunity pursuit, through the creation of new ventures, with this activity and its outcomes regulated by country-specific institutional characteristics. In contrast with the institutional emphasis of the National Systems of Innovation frameworks, where institutions engender and regulate action, National Systems of Entrepreneurship are driven by individuals, with institutions regulating who acts and the outcomes of individual action. Building on these principles, we also introduce a novel index methodology to characterizing National Systems of Entrepreneurship. The distinctive features of the methodology are: (1) systemic approach, which allows interactions between components of National Systems of Entrepreneurship; (2) the Penalty for Bottleneck feature, which identifies bottleneck factors that hold back system performance; (3) contextualization, which recognizes that national entrepreneurship processes are always embedded in a given country's institutional framework.

ACCESS ARTICLE

REVISITING THE DETERMINANTS OF ENTREPRENEURSHIP: A BAYESIAN APPROACH

AUTHORS: Arin K.P. Huang V.Z. Minniti M. Nandialath A. Reich O.

YEAR: 2014

PUBLICATION: Journal of Management

TAGS: SSCI

Entrepreneurship has long been seen as an important instrument in stimulating and generating economic growth. The amount of research trying to identify key factors that drive entrepreneurship is considerable; yet, little consensus has been achieved. We argue that this lack of consensus could be on account of model uncertainty as empirical studies often tend to be selective on what variables are included in the final model. Drawing on recent literature, we demonstrate the benefits of Bayesian model averaging (BMA) in reducing the impact of model uncertainty on empirical research in entrepreneurship. Additionally, BMA provides measures of variable importance and can be seen as a complementary approach to dominance/relative importance analysis. We show that when model uncertainty is corrected for, gross domestic product per capita, unemployment, the marginal tax rate, and the volatility of inflation are the only macro variables significantly and universally associated with aggregate entrepreneurship. Furthermore, the emphasis on inflation and taxation suggests that governments have the power to influence the quantity and distribution of entrepreneurial activity by setting incentives that are not entrepreneurship specific but overlap significantly with general and fundamental principles of economic stability.

ACCESS ARTICLE

ECONOMIC AND POLITICAL INSTITUTIONS AND ENTRY INTO FORMAL AND INFORMAL ENTREPRENEURSHIP

AUTHORS: Autio E. Fu K.

YEAR: 2014

PUBLICATION: Asia Pacific Journal of Management

TAGS: Institutions Asia-Pacific Longitudinal Analysis

We investigated the influence of economic and political institutions on the prevalence rate of formal and informal entrepreneurship across 18 countries in the Asia-Pacific region during the period 2001–2010. We found the quality of institutions to exercise a substantial influence on both formal and informal entrepreneurship. One standard-deviation increase in the quality of economic and political institutions could double the rates of formal entrepreneurship and halve the rates of informal entrepreneurship. The two types of institutions had a complementary effect on driving entry into formal entrepreneurship, whereas only direct effects were observed for informal entry.

ENTREPRENEURSHIP AS AN URBAN EVENT? EMPIRICAL EVIDENCE FROM EUROPEAN CITIES

AUTHORS: Bosma N.S. Sternberg R.

YEAR: 2014

PUBLICATION: Regional Studies

TAGS: Cities Europe SSCI

Bosma N. and Sternberg R. Entrepreneurship as an urban event? Empirical evidence from European cities, Regional Studies. This paper investigates whether urban areas are more entrepreneurial than other parts of countries and to what extent the observed differences between cities are caused by individual characteristics and context effects. Using Global Entrepreneurship Monitor (GEM) data from 47 urban areas in 22 European Union member states, it is found that in particular opportunity-motivated (instead of necessity-motivated) entrepreneurship tends to be higher in urban areas. Adopting a multilevel framework focusing on 23 urban areas in 12 European Union countries, it is found that urban regions with high levels of economic growth and diversity of economic activities exhibit higher levels of opportunity-motivated entrepreneurial activity than their counterparts.

ACCESS ARTICLE

EXPLAINING NEW FIRM CREATION IN EUROPE FROM A SPATIAL AND TIME PERSPECTIVE: A MULTILEVEL ANALYSIS BASED UPON DATA OF INDIVIDUALS, REGIONS AND COUNTRIES

AUTHORS: Hundt C. Sternberg R.

YEAR: 2014

PUBLICATION: Papers in Regional Science

TAGS: Europe Regional Studies

This paper seeks to better understand the significance of spatial context conditions and personal attributes for early-stage entrepreneurship. We combine individual with regional and national level data using multilevel analysis to test our hypotheses. We differentiate between two phases in the entrepreneurial process as well as between general and ambitious entrepreneurship. First, we show that both the national and the regional context significantly impact individual entrepreneurial activities. Second, individual level characteristics exert the greatest overall influence, but the direction of this influence is not stable. Third, the impact of the three levels varies across the different phases in the entrepreneurial process as well as between different types of start-ups. Fourth, we demonstrate that cross-level interactions between individual characteristics and spatial context factors are important in explaining entrepreneurial activities

ACCESS ARTICLE

INSTITUTIONAL DETERMINANTS OF GROWTH-ASPIRATION ENTREPRENEURSHIP

AUTHORS: Karaagac Z.

YEAR: 2014

TAGS: High Growth Entrepreneurship Institutions

The thesis is a country-level study on the institutional and human capital determinants of growth-aspiration entrepreneurial activity. By using country-level panel-data analysis, the study is to our knowledge the first to test to what extent country-level human capital accumulation is associated with the prevalence of growth-aspiration entrepreneurship. Overall findings of the study suggest that there are different effects of the institutional determinants on the prevalence of growth-aspiration entrepreneurship in developing countries and developed countries. The study also found that country-level human capital moderates the effects of the institutional environment.

ACCESS ARTICLE

REGIONAL DIFFERENCES IN ENTREPRENEURSHIP IN HUNGARY, BASED ON THE REGIONAL ENTREPRENEURSHIP AND DEVELOPMENT INDEX

AUTHORS: Komlósi É. Szerb L. Acs Z. Ortega-Argilés R.

YEAR: 2014

PUBLICATION: Economic Review - Hungarian Academy of Sciences

TAGS: Regional Studies

This paper presents a regional application of the Global Entrepreneurship and Development Index methodology of Acs et al. (2013) to examine the level of entrepreneurship across Hungary?s seven NUTS-2 level regions. The Regional Entrepreneurship and Development Index (REDI) has been constructed for capturing the contextual features of entrepreneurship across regions. The REDI method builds on a Systems of Entrepreneurship Theory and provides a way to profile Regional Systems of Entrepreneurship. Important aspects of the REDI method including the Penalty for Bottleneck analysis, which helps identify constraining factors in Regional Systems of Entrepreneurship, and Policy Portfolio Optimization analysis, which helps policy-makers consider trade-offs between alternative policy scenarios and associated allocations of policy resources. The paper portrays the entrepreneurial disparities amongst Hungarian regions and provides country level, multi-level and single-level public policy suggestions to improve the level of entrepreneurship and optimize resource allocation over the 14 pillars of entrepreneurship in the seven Hungarian regions.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP AND INSTITUTIONS: AN INTRODUCTION

AUTHORS: Levie J. Autio E. Acs Z. Hart M.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Economic Development Institutions Policy SSCI

This paper is an introduction to the special issue from the 4th Global Entrepreneurship Monitor Research Conference held at Imperial College Business School, London, in 2010. The paper has two objectives. The first is to summarize the history of the GEM consortium, some of the contributions that it has delivered, and some challenges and opportunities ahead. The second is to present a summary of the papers in the context of the utility of GEM data in comparative entrepreneurship research.

ACCESS ARTICLE

STIGMA AND ENTREPRENEURIAL FAILURE: IMPLICATIONS FOR ENTREPRENEURS' CAREER CHOICES

AUTHORS: Simmons S.A. Wiklund J. Levie J.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: SSCI

We use data from global entrepreneurship monitor to examine the act of entrepreneurial reentry by entrepreneurs who exit a failed business. We study reentry by mode of entry and by form of organizing. We find that, in countries where the levels of stigma and regulatory conveyance of stigma markings were at their highest, entrepreneurs who exited failed businesses were less likely to reenter into entrepreneurial activity. Our finding suggests that negative social and economic sanctions that are associated with stigma markings speak only to one side of the entrepreneurship phenomenon. On the other side, stigma can function as a stimulus for entrepreneurs to defy the illegitimacy of the failed business and to actively seek out and engage in innovative behaviors that contribute to the overall diversity of entrepreneurial activities in their country.

ACCESS ARTICLE

INSTITUTIONS AND SOCIAL ENTREPRENEURSHIP: THE ROLE OF INSTITUTIONAL VOIDS, INSTITUTIONAL SUPPORT AND INSTITUTIONAL CONFIGURATIONS

AUTHORS: Stephan U. Uhlaner L.M. Stride C.B.

YEAR: 2014

PUBLICATION: Journal of International Business Studies

TAGS: Institutions

We develop the institutional configuration perspective to understand which national contexts facilitate social entrepreneurship (SE). We confirm joint effects on SE of formal regulatory (government activism), informal cognitive (postmaterialist cultural values), and informal normative (socially supportive cultural norms, or weak-tie social capital) institutions in a multilevel study of 106,484 individuals in 26 nations. We test opposing propositions from the institutional void andinstitutional support perspectives. Our results underscore the importance of resource support from both formal and informal institutions, and highlight motivational supply side influences on SE. They advocate greater consideration of institutional configurations in institutional theory and comparative entrepreneurship research.

ACCESS ARTICLE

REGIONALE GRÜNDUNGSFÖRDERUNG: GRÜNDUNGSBEZOGENE RAHMENBEDINGUNGEN UND GRÜNDUNGSAKTIVITÄTEN AM BEISPIEL DER REGION HANNOVER

AUTHORS: Sternberg R.

YEAR: 2014

PUBLICATION: Zukunft der Wirtschaftsförderung

TAGS: Regional Studies

Regionale gründungsförderung: gründungsbezogene rahmenbedingungen und gründungsaktivitäten am beispiel der region Hannover

HANDBOOK OF RESEARCH ON ENTREPRENEURSHIP AND CREATIVITY

AUTHORS: Sternberg R. Krauss G.

YEAR: 2014

TAGS: Creativity

This Handbook focuses on the interdependent relationship between entrepreneurship and creativity. This relationship is analysed from the perspective of different disciplines, including economic geography, sociology, education, economics, psychology, and also in different spatial contexts.

THE CREATIVE ENVIRONMENT AS STIMULATOR FOR ENTREPRENEURIAL OPPORTUNITIES

AUTHORS: Stützer M.

YEAR: 2014

PUBLICATION: Handbook of Research on Entrepreneurship and Creativity

TAGS: Creativity

REGIONAL CHARACTERISTICS, OPPORTUNITY PERCEPTION AND ENTREPRENEURIAL ACTIVITIES

AUTHORS: Stützer M. Obschonka M. Brixy U. Sternberg R. Cantner U.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Regional Studies Germany SSCI

This article seeks to better understand the link between regional characteristics and individual entrepreneurship. We combine individual-level Global Entrepreneurship Monitor data for Western Germany with regional-level data, using multilevel analysis to test our hypotheses. We find no direct link between regional knowledge creation, the economic context and an entrepreneurial culture on the one side and individual business start-up intentions and start-up activity on the other side. However, our findings point to the importance of an indirect effect of regional characteristics as knowledge creation, the economic context and an entrepreneurial culture have an effect on the individual perception of founding opportunities, which in turn predicted start-up intentions and activity.

ACCESS ARTICLE

GLOBÁLIS VÁLLALKOZÓI MONITOR” KUTATÁS ADATFELVÉTELEI, [THE GLOBAL ENTREPRENEURSHIP MONITOR SURVEYS]

AUTHORS: Szerb L. Pethe? A.

YEAR: 2014

PUBLICATION: Statisztikai Szemle [Hungarian Statistical Review]

TAGS: Hungary

A Globális Vállalkozói Monitor (GEM) vállalkozói kutatás 1999. évi indulása óta eltelt majd másfél évtized alatt 1,5 milliót meghaladó adatállománya ki- építésével a világ legnagyobb, vállalkozói adatokat tartalmazó információforrása lett. A standardizált adatfelvételnek és a minden évben azonos formában feltett kérdéseknek köszönhet?en lehet?vé válik az országok összehasonlítása és a változók id?beli alakulásának nyomon követése. Jelen tanulmány a GEM 18–64 éves feln?tt lakosság körében végzett felmérését mutatja be. A szerz?k ismertetik a GEM koncepcionális modelljét, az alkalmazott vállalkozási definíciókat, illetve elemzik a modellen alapuló kérd?ívet, a legfontosabb változókat és a minta kialakításának folyamatát is. A felmérést Magyarország 2011. évi adatfelvételének példáján írják le. Kitérnek a felmérés f? problémáira is, azaz elemzik a reprezentativitást és a kérdezés országok közötti eltéréseit.

ACCESS ARTICLE

ENTREPRENEURIAL ATTITUDES, ACTIVITIES AND ASPIRATIONS AS DRIVING FORCES OF ENTREPRENEURIAL ECOSYSTEM IN KOREA

AUTHORS: Bahn S. Seo S. Park J. Jang S.

YEAR: 2014

PUBLICATION: Asia Pacific Journal of Innovation and Entrepreneurship

TAGS: Korea

This paper aims to enhance the global understanding of the main characteristics of entrepreneurship process in Korea. We have compared attitudes, activities, and aspirations among entrepreneurs working in entrepreneurial ecosystems in Korea, Japan, Singapore, and Indonesia using Global Entrepreneurship Monitor (GEM) 2013 data. In Korea, opportunity perceptions of entrepreneurship and perceived entrepreneurial capabilities in 2013 improved compared to 2012 somewhat over the previous year but still remained low compared to the rates in other innovation-driven countries. Fear of failure would prevent starting a business was higher than in innovation-driven countries, and the rate had increased since 2010. The rates of overall entrepreneurial intention and of attitudes to entrepreneurship had not improved. Korea?s 2013 Total Early-Stage Entrepreneurial Activity (TEA) rate (TEA includes individuals in the process of starting a business and those running new businesses less than 3 ½ years old) (6.9%) ranked it 16th among 26 innovation-driven countries. In Korea, The proportion of improvement-driven opportunity activities in TEA somewhat increased compared to 2012 but still remained low compared to that in the innovation-driven countries. Korea had the highest TEA rate for necessity-driven entrepreneurial activities among innovation-driven countries.

Among the 11 Asian, Japan and Korea had the highest proportion of early-stage entrepreneurs in the 55 to 64 group and the lowest proportion in the 18 to 24 group. Koreans between 35 and 44 had the highest TEA rate, reflecting their relatively strong willingness to launch entrepreneurial activities based on experience drawn from their former jobs. On the other hand, those 18 to 24 had lowest TEA. One distinct quality of entrepreneurship in Korea was the ratio of male to female participation in entrepreneurship. Men?s TEA rate of 9.7% was 2.5 times that of women (3.9%) in Korea. Korea?s rate of business discontinuation was 2.5%, lower than the innovation-driven country average of 2.7%. Korea had the lowest the expectation of high employment growth rate. The main entrepreneurship issues in Korea concern the degree to which Koreans fear it and the participation

rates of young people and females. This paper shows the need to develop policies designed to change attitudes to and perceptions of entrepreneurship, especially among the young and women.

ACCESS ARTICLE

SEEKING ASSURANCE WHEN TAKING ACTION: LEGAL SYSTEMS, SOCIAL TRUST AND STARTING BUSINESSES IN EMERGING ECONOMIES

AUTHORS: Kim P.H. Li M.

YEAR: 2014

PUBLICATION: Organization Studies

TAGS: Emerging Economies Legal Systems Nascent Entrepreneurship Institutions Protective Function of Law Social Trust SSCI

This study examines how institutional conditions provide assurances founders seek when creating businesses. Classical theories predict legal institutions promote supportive conditions that foster business creation. We develop an alternative theory for why this relationship is not as straightforward in emerging economies. In these regions, people may be discouraged from taking entrepreneurial action because of the difficulties in accessing legal protections efficiently. We also introduce theory regarding the moderating role of generalized social trust because of its normative influences on business creation. We argue that generalized trust in strangers exerts positive moderating effects on the direct relationship between legal protections and entrepreneurship. The findings from our multilevel analysis of 30 emerging economies are consistent with our theory. Our work advances a new framework for how entrepreneurs cope with uncertain business conditions in emerging economies where informal, normative social structures offer more privately oriented safeguards than do formal, publicly oriented institutions. Our study also reconnects macro-institutional theories with individual-level accounts of entrepreneurship.

ACCESS ARTICLE

HOW DID THE ECONOMIC CRISIS INFLUENCE NEW FIRM CREATION?

AUTHORS: Hundt C. Sternberg R.

YEAR: 2014

PUBLICATION: Journal of Economics and Statistics

TAGS: Regional Studies Great Recession Opportunity Motivation Necessity Motivation Determinants Multilevel Analyses Context Effects

There is a broad consensus that the likelihood of becoming an entrepreneur is not only influenced by individual characteristics but also by spatial context conditions. However, context factors are not per se stable; they tend to vary over time which is particularly relevant during economic cycles. In Germany, for instance, the rapid economic downturn of 2008/2009 was preceded by a period of growth and followed by an economic upswing in many regions. However, the impact of this crisis on entrepreneurship has not been empirically studied comprehensively. Using data from the Global Entrepreneurship Monitor (GEM), we analyse entrepreneurial activities in the 39 German NUTS2 regions covering a 13-year period before, during and after the Great Recession of 2008/2009. Applying multilevel regression techniques, we hypothesize that both space and time matter for individual entrepreneurial behaviour. Our results show, first, that space and time can be regarded as two interrelated dimensions that jointly impact entrepreneurial activities. Second, similar individual attributes are associated with diverging likelihoods of becoming an entrepreneur in case individuals are nested in different regions or different time periods and are thus exposed to dissimilar context conditions. Third, the type and number of individual, context and interaction effects are motive-related, i.e. they depend on whether the entrepreneurial action is either opportunity-driven or necessity-driven.

ACCESS ARTICLE

THE POLITICS OF INTELLECTUAL PROPERTY RIGHTS REGIMES: AN EMPIRICAL STUDY OF NEW TECHNOLOGY USE IN ENTREPRENEURSHIP

AUTHORS: Xavier-Oliveira E. Pathak S. Laplume A.O.

YEAR: 2014

PUBLICATION: Technovation

TAGS: SSCI Multilevel Analyses Intellectual Property Rights Pirate Parties Polity

This study examines interactions between political processes and intellectual property rights regimes that can influence the propensity of early-stage entrepreneurs to employ the latest available technologies in their ventures. We argue that the effects of intellectual property regimes are moderated by the nature of a country?s political system, including the influence of Pirate parties, which advocate for minimal intellectual property enforcement. We combine large-panel cross-country survey data on entrepreneurs and country-level measures of polity (democracy versus autocracy) and intellectual property rights with a new measure (created by the authors) estimating the influence of Pirate parties. Results indicate that entrepreneurs in more democratic (high polity) countries enjoy higher levels of technology usage as intellectual property rights strengthen. By contrast, entrepreneurs in more autocratic (low polity) countries are less likely to use the latest technology as intellectual property rights strengthen. The influence of Pirate parties makes strengthening intellectual property rights more positive for technology use in entrepreneurship. These results contribute to the literature examining institutional and political determinants of high-value forms of entrepreneurship—which may hinge on the extent to which entrepreneurs? interests are considered by technology and intellectual property policy-makers.

ACCESS ARTICLE

GENDER ANALYSIS OF ENTREPRENEURIAL INTENTIONS AS A FUNCTION OF ECONOMIC DEVELOPMENT ACROSS THREE GROUPS OF COUNTRIES

AUTHORS: Sánchez-Escobedo M.C. Díaz-Casero J.C. Díaz-Aunión D.A.M. Hernández-Mogollón R.

YEAR: 2014

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Gender Entrepreneurial Intention SSCI

The aim of this paper is to analyze the gender differences in entrepreneurial intentions by studying a range of socioeconomic and psychosocial factors. Furthermore, we aim at analyzing these differences in three groups of countries depending on the stage of economic development of each country according to the Global Competitiveness Report. Using a logistic regression analysis and data from the 2008 APS (Adult Population Survey) database which is part of the Project GEM (Global Entrepreneurship Monitor), results show the existence of gender differences in entrepreneurial intentions. The model proposed in the study has decreasing explanatory power as the degree of economic development increases, and is also more conclusive for men than women. An important methodological innovation we implemented in the current study is the use of the variable gender as a dependent variable rather than a variable of a socio demographic nature.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN THE MIGRATION EXPERIENCE AND RISK PERCEPTION: A FACTOR IN THE DECISION TO BECOME AN ENTREPRENEUR

AUTHORS: Hormiga E. Bolívar-Cruz A.

YEAR: 2014

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Spain Immigration Risk Perceptions SSCI

This study examines the proposition that the migration experience influences perceptions of risk and, as such, the ‘migrant condition’ is a factor in explaining relatively high rates of entrepreneurship among immigrants in many host countries. The study analyses data obtained from the Global Entrepreneurship Monitor (GEM) Spain 2009 Survey with regard to perceptions of risk in beginning a new venture. The study finds that immigrants to Spain, irrespective of their origin or ethnicity, are less likely than native Spaniards to perceive business creation as a risky situation. Moreover, the findings suggest that the perception of risk has a significant impact on the decision to engage in business start-up activity.

ACCESS ARTICLE

ABOUT THE INTERACTIVE INFLUENCE OF CULTURE AND REGULATORY BARRIERS ON ENTREPRENEURIAL ACTIVITY

AUTHORS: Romero I. Fernández-Serrano J.

YEAR: 2014

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Cultural Factors Regulatory Environment SSCI

In this paper cultural values and regulatory barriers to start-up are presented as characteristics of the business environment which influence the international differences in the level of entrepreneurial activity. A first objective of this paper is to measure the importance of a country's cultural values in determining the national level of entrepreneurial activity, calculated by the Total Entrepreneurial Activity rate from the Global Entrepreneurship Monitor. Culture is studied using Schwartz's value structure (Schwartz 1994). This allows for the differentiating of seven cultural orientations that are then arranged around three bipolar dimensions: Autonomy- Embeddedness, Egalitarianism-Hierarchy and Harmony-Mastery. The paper also studies the effect of regulatory barriers for business start-ups on the Total Entrepreneurial Activity in different countries. Regulatory barriers are determined using data from the "Doing Business" project of the World Bank. The role of cultural values and regulatory barriers in entrepreneurial activity is tested using data from 56 countries and Structural Equation Modeling. The paper shows that cultural values and regulatory barriers are not related to entrepreneurship in the same way in countries with differing levels of development. On the contrary, the strength and nature of the influence of both factors on entrepreneurial activity depends on a country's per capita GDP. Furthermore, the impact of regulatory barriers on entrepreneurship is moderated by cultural values. Thus, the discouraging effect of the regulatory barriers on entrepreneurial activity is more important in those countries with a societal culture characterized by autonomy, egalitarianism and harmony values.

ACCESS ARTICLE

THE EFFECT OF WORKING TIME PREFERENCES AND FAIR WAGE PERCEPTIONS ON ENTREPRENEURIAL INTENTIONS AMONG EMPLOYEES

AUTHORS: Werner A. Gast J. Kraus S.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Employee Entrepreneurial Activity Entrepreneurial Intention SSCI

To date, little is known about how working time preferences and fair wage perceptions affect employees' entrepreneurial intentions. Using data from the German Socio-Economic Panel Study, we provide first evidence that the difference between the actual and desired amount of working hours in paid employment is positively related to the propensity to switch to self-employment. Furthermore, our analysis supports the hypothesis that employees who perceive their current wage level as very unfair are more likely to have higher entrepreneurial intentions. However, the closer actual wages get to the wage levels perceived as fair, the more employees are likely to remain in their current employment situation. We also tested the interaction effect of working time preferences and fair wage perceptions. In line with our theoretical considerations, we find that employees who perceive their wages as unfair and, simultaneously, prefer different work hours have the strongest entrepreneurial intentions.

ACCESS ARTICLE

WHAT DETERMINES THE LEVEL OF INFORMAL VENTURE FINANCE INVESTMENT? MARKET CLEARING FORCES AND GENDER EFFECTS

AUTHORS: Burke A. van Stel A. Hartog C. Ichou A.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Financing Gender Angel Investment SSCI

We undertake the first research to move analysis beyond estimating the propensity for a person to become an informal investor and onto the core concern which is the total volume of venture finance. We find that a 1 % increase in entrepreneurial activity increases the number of informal investors by 1.7 %. However, the average invested amount declines by 0.8 %, leading to a net positive total increase of about 0.9 %. This result indicates that, to a considerable extent, demand for informal investment creates its own supply. As a result, the research finds that market forces help solve finance constraints for new ventures and hence lessen the need for public policy intervention. This effect is stronger for males than females.

ACCESS ARTICLE

TAX STRUCTURE AND ENTREPRENEURSHIP

AUTHORS: Baliamoune-Lutz M. Garello P.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Panel Studies Tax Structure Progressivity Nascent Entrepreneurship Europe SSCI

Using macro-level panel data, we examine the effects of taxation and tax progressivity on entrepreneurship in a large group of European countries. We address two main questions. First, we try to explore whether tax increases discourage entrepreneurial activity, focusing on new self-employment (nascent entrepreneurship). Second, we investigate the impact of tax progressivity on entrepreneurship, again focusing on new self-employment. We find that tax progressivity at higher-than-average incomes has a robust negative effect on nascent entrepreneurship. We discuss the policy implications of our results.

ACCESS ARTICLE

INNOVATION EMBEDDED IN ENTREPRENEURS' NETWORKS AND NATIONAL EDUCATIONAL SYSTEMS

AUTHORS: Schøtt T. Sedaghat M.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Innovation Networks Social Capital Education and Training SSCI

The proposition that entrepreneurs' innovation is embedded in networking is refined. We distinguish between networking in the public sphere and networking in the private sphere, and hypothesize that innovation benefits from public sphere networking but suffers from private sphere networking. These hypotheses are tested with a representative sample of 56,611 entrepreneurs in 61 countries surveyed in the Global Entrepreneurship Monitor. Hierarchical linear modeling shows that, while overall networking benefits innovation, innovation is decreased by private sphere networking and increased by networking in the public sphere, especially in the professions and internationally. A further refinement is to consider entrepreneurs' endeavors as embedded in society with its system of education for entrepreneurship. We hypothesize that the quality of a national system moderates the impacts of networks on innovation by adding value to networks. Analyses show that quality of national educational system adds innovation benefits to both public sphere networking and private sphere networking.

ACCESS ARTICLE

GEM RESEARCH: ACHIEVEMENTS AND CHALLENGES

AUTHORS: Alvarez C. Urbano D. Amorós J.E.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Literature Review Institutional Economics SSCI

This article analyzes the content and evolution of research based on the Global Entrepreneurship Monitor (GEM) project. We conducted a rigorous search of articles published in journals within the Thomson Reuters' Social Sciences Citation Index® through an exploratory analysis focused on articles using GEM data. The main findings of this study reveal that the institutional approach is the most commonly used conceptual framework. Also, although there are still few academic publications using GEM data, the number of articles is increasing, as are opportunities for future research.

ACCESS ARTICLE

RELIGIOUS INSTITUTIONS AND ENTREPRENEURSHIP

AUTHORS: Zelekha Y. Avnimelech G. Sharabi E.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Religion Institutions Cultural Factors SSCI

This article focuses on the impact of religious institutions on entrepreneurship. We find clear evidence that different religious institutions have a significantly different impact on the tendency to become an entrepreneur. Our article makes important contributions to the research of both religion and entrepreneurship. First, it proposes empirical evidence in which the country's main religion significantly affects its level of entrepreneurship at the macro level. Second, it adds to our theoretical understanding of the mechanisms that characterize the effects of religion on entrepreneurship. We suggest that macro effects of religion as part of the country's culture and institutions affect the country's level of entrepreneurship beyond the direct effects of religion on the behavior of the religion's members in the society.

ACCESS ARTICLE

INSTITUTIONAL DIMENSIONS AND ENTREPRENEURIAL ACTIVITY: AN INTERNATIONAL STUDY

AUTHORS: Urbano D. Alvarez C.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Institutions Environmental Factors Cultural Factors SSCI

The purpose of this article is to examine the influence of institutional dimensions (regulative, normative and cultural-cognitive) on the probability of becoming an entrepreneur. The main findings demonstrate, through logistic regression, that a favourable regulative dimension (fewer procedures to start a business), normative dimension (higher media attention for new business) and cultural-cognitive dimension (better entrepreneurial skills, less fear of business failure and better knowing of entrepreneurs) increase the probability of being an entrepreneur. Data were obtained from both the Global Entrepreneurship Monitor and the International Institute for Management and Development for the year 2008, considering a sample of 30 countries and 36,525 individuals. The study advances the literature by providing new information on the environmental factors that affect entrepreneurial activity in the light of institutional economics. Also, the research could be useful for designing policies to foster entrepreneurship in different environments.

ACCESS ARTICLE

NATIONAL CULTURE, ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT: DIFFERENT PATTERNS ACROSS THE EUROPEAN UNION

AUTHORS: Liñán F. Fernández-Serrano J.

YEAR: 2014

PUBLICATION: Small Business Economics

TAGS: Cultural Factors National Culture Economic Development Europe SSCI

The aim of this paper is double. Firstly, it contributes to identifying the specific role of national culture as a variable that helps explain the level of economic development and reinforces the effect of entrepreneurship on the income level. Secondly, a deeper understanding of these relations in the case of the European Union is sought. In this study, data from two different sources have been used. The Schwartz Value Survey measures seven cultural orientations that are then grouped into three bipolar dimensions (embeddedness vs. autonomy, hierarchy vs. egalitarianism and mastery vs. harmony). The Global Entrepreneurship Monitor provides information regarding entrepreneurial activity. Using linear regression analysis, cultural and entrepreneurial variables are able to classify countries according to their development level, explaining over 60 % of the variance in Gross Domestic Product per capita. The role of culture is complex, with geographical elements being significantly relevant. In the case of Europe, some common elements conform what could be called “a European culture”: autonomy and egalitarianism clearly predominate over embeddedness and hierarchy, while harmony tends to prevail over mastery. Nevertheless, four well-defined groups of countries within the European Union emerge. Central and Northern Europe is closer to this European stereotypical culture, while English-speaking countries, Eastern Europe and the Mediterranean area exhibit their own differentiating elements each. These differences also exist with regard to entrepreneurial activity (overall Total Entrepreneurial Activity, necessity and opportunity-driven activity). Each of the four regional entrepreneurial cultures is characterized by a different entrepreneurial dynamics that may be plausibly explained by culture and income.

ACCESS ARTICLE

WOMEN-OWNED MICRO-ENTERPRISES IN HO CHI MINH CITY

AUTHORS: Bui A.L.

YEAR: 2014

PUBLICATION: Vietnam National University

TAGS: Gender Vietnam

Along with the development of world economy, more and more women become self-employed. Women entrepreneurship is recognized as an important tool in empowering women. At the grassroot level, women entrepreneurs in micro-enterprises help to alleviate poverty, create more jobs to the poor and minority as well as enhance the social well-being. This study was designed to delineate the characteristics of womenowned micro-enterprises. It also discovered the motivations that drive women into entrepreneurship as well as challenges hindering them from becoming successful entrepreneurs. A sample of 100 women entrepreneurs who are operating microenterprises in Ho Chi Minh City of Vietnam was taken for the study using convenient sampling method followed by snowball techniques. A questionnaire was designed in both open and closed ended along with likert scale questions. Moreover, participant observation and clarifying questions were also applied in order to get more insights from the respondents. After collected, data were analyzed using simple statistical techniques and descriptive statistics such as frequency, percentage, mean and standard deviations. The results found in this study show that generating income, becoming own boss, being closer to family are important motivations for women to become selfemployed. It also indicated that competition and weak economy posed a lot of challenges toward women. Comparisons among group of respondents show the difference in motivations and performances of group with different levels of education. Based on the major findings, recommendations were made toward policy makers, women-supported programs and organizations.

ACCESS ARTICLE

FEAR AND ENTREPRENEURSHIP: A REVIEW AND RESEARCH AGENDA

AUTHORS: Cacciotti G. Hayton J.C.

YEAR: 2015

PUBLICATION: International Journal of Management Reviews

TAGS: Fear of Failure

A systematic review of the entrepreneurship literature on fear published up to 2014 highlights several key characteristics. First, the predominant focus in research examining the emotion of fear in entrepreneurship is on the specific concept of fear of failure. However, this literature shows a lack of precision in the conceptualization and operationalization of this construct. The impact of the experience of fear on individual cognition and behaviour can be beneficial as well as detrimental. Despite this dualistic nature, to date, fear is examined as only a barrier to entrepreneurial behaviour. This review reveals a clear dichotomy in the literature, with significantly more focus on fear as a trait that distinguishes between people than as a temporary state that is commonly experienced by many people. Defining fear of failure as a context-specific phenomenon, this paper explains the importance of focusing on the temporary cognitive and emotional experience of fear and use conceptual observations as a platform to develop an agenda for future research.

ACCESS ARTICLE

UNDERSTANDING MOTIVATIONS FOR ENTREPRENEURSHIP: A REVIEW OF RECENT RESEARCH EVIDENCE

AUTHORS: Drews C.C. Stephan U. Hart M. Mickiewicz T.

YEAR: 2015

PUBLICATION: Birmingham (UK): Enterprise Research Centre

TAGS: Opportunity Motivation Necessity Motivation Literature Review

Our systematic search for empirical studies on entrepreneurial motivation published over the last five years (2008-2013) retrieved 51 relevant studies (filtered from over 1,200 search results), which form the basis of this review. Considering the type and quality of studies suggests that we can be relatively confident in our answer to the first review question below (typologies). The evidence-base for the second and third review questions (drivers and consequences of entrepreneurial motivation) is weaker and still developing. Beyond answering the three broad research questions below, we develop a framework for future research synthesising the review findings. 1) What typologies exist to describe entrepreneurial motivation? 2) What influences and shapes entrepreneurial motivation? 3) What consequences have different entrepreneurial motivations for entrepreneurial performance?

ACCESS ARTICLE

ENTREPRENEURSHIP POLICY AND ITS IMPACT ON THE CULTURAL LEGITIMACY FOR ENTREPRENEURSHIP IN A DEVELOPING COUNTRY CONTEXT

AUTHORS: Mandakovic V. Cohen B. Amorós J.E.

YEAR: 2015

PUBLICATION: Entrepreneurship, Regional Development and Culture

TAGS: Policy Legitimacy Regional Studies Perceptions Chile

In Chile, during the past two decades several reforms have been implemented with a goal of dismantling institutional barriers constraining equity funding along with the allocation of government investment in public financing programs. The purpose of this chapter is to analyze how public policy may influence the cultural legitimacy of entrepreneurship in a region. Understanding how entrepreneurship policy and programs, and specifically the unique Start Up Chile initiative, may impact the culture towards entrepreneurship and the perception of entrepreneurship as a career choice. The main findings suggest that the introduction of Startup Chile resulted in a spike in interest in Chile as an entrepreneurial ecosystem.

ACCESS ARTICLE

ENTREPRENEURIAL LEADERSHIP AND GENDER: EXPLORING THEORY AND PRACTICE IN GLOBAL CONTEXTS

AUTHORS: Henry C. Foss L. Fayolle A. Walker E. Duffy S.

YEAR: 2015

PUBLICATION: Journal of Small Business Management

TAGS: Literature Review Leadership Gender SSCI

This article reflects on extant scholarship on entrepreneurial leadership and gender, as published in both the Journal of Small Business Management and elsewhere. As such, it lays the foundation for the special issue, and contributes to current knowledge in the field. Our selected papers—summarized and critiqued in this article—collectively offer a contemporary view of women's entrepreneurial leadership at the global level that should usefully contribute to extending scholarly debates. In this regard, we highlight the diversity and complexity of women's entrepreneurial leadership, and demonstrate that it is both economically and contextually embedded, worthy of further scholarly attention.

ACCESS ARTICLE

GENDER BASED DETERMINANTS OF INNOVATIVE ACTIVITY IN SOUTHEAST EUROPEAN ESTABLISHED ENTREPRENEURS

AUTHORS: Sirec K. Mocnik D.

YEAR: 2015

PUBLICATION: Female Entrepreneurship in Transition Economies: Trends and Challenges

TAGS: Determinants Gender Innovation Europe

THE GENERAL THEORY OF CULTURE, ENTREPRENEURSHIP, INNOVATION, AND QUALITY-OF-LIFE: COMPARING NURTURING VERSUS THWARTING ENTERPRISE START-UPS IN BRIC, DENMARK, GERMANY, AND THE UNITED STATES

AUTHORS: Woodside A.G. Mir Bernal P. Coduras A.

YEAR: 2015

PUBLICATION: Industrial Marketing Management

TAGS: Cultural Factors

This study examines in?uences on quality-of-life of national cultures as complex wholes and entrepreneurship activities in Brazil, Russia, India, China, Germany, and the United States (the six focal nations) plus Denmark (a small-size, economically-developed, nation). The study tests McClelland's (1961) and more recent scholars' proposition that some cultural con?gurations nurture entrepreneur startups while other cultures are biased toward thwarting startups. The study applies complexity theory to develop and empirically test a general theory of cultures', entrepreneurship's, and innovation's impact on quality-of-life across nations. Because culture repre- sents a complex whole of attitudes, beliefs, values, and behavior, the study applies a set-theoretic approach to theory development and testing of alternative cultural con?gurations. Each of 28 economical developed and developing nations is scored for the level of the national cultures for each of six focal countries. The study selected for the study enables multi-way comparisons of culture-entrepreneurship-innovation-QOL among large- and small-size developing and developed nations. The ?ndings graphically present the complex national cultural con- ?guration (x-axis) with entrepreneur nurture/thwart (y-axis) of the 28 nations compared to the six focal nations. The ?ndings also include recognizing national cultures (e.g., Switzerland, USA) nurturing entrepreneurial behav- ior versus other national cultures (e.g., Brazil and India) thwarting entrepreneurial behavior. The study concludes with a call to recognize the implicit shift in culturally implicit thinking and behavior necessary for advancing na- tional platforms designed to successfully nurture entrepreneurship. Entrepreneur strategy implications include the observation that actions nurturing ?rm start-ups by nations low in entrepreneurship will unlikely to be successful without reducing such nations' high levels of corruption.

ACCESS ARTICLE

SOCIAL TRUST AND ANGEL INVESTORS' DECISIONS: A MULTILEVEL ANALYSIS ACROSS NATIONS

AUTHORS: Ding Z.J. Au K. Chiang F.

YEAR: 2015

PUBLICATION: Journal of Business Venturing

TAGS: SSCI Entrepreneurial Capital Angel Investment Financing Multilevel Analyses National Culture Social Trust

Angel investors' decisions are embedded in and influenced by the institutional environment. This paper advances a multilevel model on how social trust directly and indirectly impact individual's angel investment decision. It is postulated that two dimensions of social trust, the level of trust and the radius of trust, can enhance information flow, collaboration, and sanctioning mechanisms in a society; as a result, they facilitate angel investment and moderate the relationship between individual factors and angel investment. Multilevel modeling on data from 92,235 individuals across 25 countries shows that individuals in countries with high level of trust are more likely to make angel investment. Moreover, both levels of trust and radius of trust are found to heighten the positive relationship between individual's perceived entrepreneurial skills and angel investment, but dampen that between seeing opportunity in new business and angel investment. These direct and moderating effects are robust even after wealth, cultural values, and other factors are controlled. This study contributes to the research interaction of entrepreneurship and social trust theory.

ACCESS ARTICLE

A TYPOLOGY OF EUROPEAN COUNTRIES BASED ON INNOVATION EFFICIENCY AND TECHNOLOGY GAPS: THE ROLE OF EARLY-STAGE ENTREPRENEURSHIP

AUTHORS: Tsakanikas A. Giotopoulos I. Kontolaimou A.

YEAR: 2015

PUBLICATION: Economic Modelling

TAGS: Data Envelopment Analysis Bootstrap DEA Technology Gap Metafrontier Approach Nascent Entrepreneurship Innovation Efficiency Europe

This paper analyzes national innovation efficiency in Europe considering the role of early-stage entrepreneurship. In doing so, potential technological differences, i.e. technology gaps, are computed in a metafrontier framework taking into account that developed countries may use a different technology in producing innovation from their developing/transition counterparts. Using bootstrap DEA, we find that developing/transition countries exhibit, in average terms, twice the technology gap of that corresponding to developed economies. Based on innovation efficiency and technology gap measures, a typology of the European countries is introduced revealing features related to national strategic positioning, countries' absorptive capacity and knowledge spillover effects. The group of European innovation leaders is formed by Germany, Switzerland, Netherlands, Denmark, Austria, Iceland and Italy. Second-stage results imply that entrepreneurial activity motivated by necessity hinders the adoption of superior technology in producing innovation in Europe.

ACCESS ARTICLE

WHAT MOTIVATES ENTREPRENEURIAL ENTRY UNDER ECONOMIC INEQUALITY? THE ROLE OF HUMAN AND FINANCIAL CAPITAL

AUTHORS: Pathak S. Laplume A.O. Xavier-Oliveira E.

YEAR: 2015

PUBLICATION: Human Relations

TAGS: SSCI Human Capital Financing Inequality Opportunity Motivation Necessity Motivation

Based on a multilevel analysis of nearly 120,000 observations across 31 countries between 2001 and 2008, we provide novel insights into the moderating effects that economic inequality may have on the distinct roles that human and financial capital play on different types of entrepreneurship. As inequality increases, both forms of capital become weaker deterrents of entry into necessity entrepreneurship, whereas for opportunity entrepreneurship, only financial capital becomes a stronger predictor of entry. We also show that, regardless of inequality levels, both human and financial capital exhibit decreasing marginal returns on the likelihood of entry into necessity entrepreneurship, and that in the case of opportunity entrepreneurship, financial capital exhibits increasing marginal returns. However, inequality does impact the magnitude of marginal returns. Additionally, our statistical analysis provides quantitative support to extant literature arguing that higher levels of economic inequality foster both types of entrepreneurship albeit having a stronger impact on necessity entrepreneurship, and that human and financial capital have distinct effects on entry into necessity versus opportunity entrepreneurship. All these findings have pertinent policy implications and shed light on the under-researched role of inequality on entrepreneurship.

ACCESS ARTICLE

INBOUND FOREIGN DIRECT INVESTMENT AND DOMESTIC ENTREPRENEURIAL ACTIVITY

AUTHORS: Xavier-Oliveira E. Laplume A.O. Pathak S.

YEAR: 2015

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Foreign Direct Investment SSCI Knowledge Spillovers Crowding Effect Trade

There is an interesting and lively debate going on in the academic literature intersecting trade policy and entrepreneurship. Several studies have shown that inbound foreign direct investment (FDI) has a negative effect on rates of entrepreneurship, while others find the opposite – a higher rate of new firm creation associated with increased inbound FDI. We study the phenomenon using a cross-country analysis of data on entrepreneurs from 38 countries and from 2001 to ? 2008. Results indicate that inbound FDI has negative associations with five types of entrepreneurship (nascent, new, early-stage, established, and high-growth) measured by the Global Entrepreneurship Monitor survey. In our discussion, we argue that our study supports the contention that studies counting new limited liability company registrations do not always measure the same thing as entrepreneurial entries (self-reports), leading to different, even opposite results when subjected to empirical analysis.

ACCESS ARTICLE

NASCENT ENTREPRENEURS' PERSONALITY ATTRIBUTES AND THE INTERNATIONAL DIMENSION OF NEW VENTURES

AUTHORS: Muñoz-Bullón F. Sánchez-Bueno M.J.

YEAR: 2015

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Nascent Entrepreneurship Internationalization Innovation Risk Proactiveness United States Europe SSCI

In the present paper, we examine the international scale of new venture's operations. We argue that several dimensions reflecting entrepreneurial orientation (proactiveness, risk taking and innovativeness) are important determinants of nascent entrepreneur's entry into foreign markets. We apply logistic regression techniques to a sample of nascent entrepreneurs for the United States and the European Union obtained from the GEM dataset for the period 2001–2008. Our results show that the nascent entrepreneur's propensity to export is positively associated with both their proactiveness and their new venture's innovativeness. Our analysis, therefore, implies that when making decisions on export, nascent entrepreneurs' entrepreneurial orientation affect their willingness to operate beyond national boundaries.

ACCESS ARTICLE

DOES CORRUPTION MATTER FOR INTERNATIONAL ENTREPRENEURSHIP?

AUTHORS: Chowdhury F. Audretsch D.B. Belitski M.

YEAR: 2015

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Nascent Entrepreneurship Corruption SSCI

This study asks how key regulations influence nascent international entrepreneurship in countries with varying levels of corruption. Using regulatory capture theory and institutional theory, we hypothesize and test the effects of tax, export regulations, and corruption, on international entrepreneurship. We consider direct effects of these regulations as well as a possible moderating effect of corruption on nascent international entrepreneurship. Our findings indicate that the effect of regulations on international nascent entrepreneurship vary depending on types of regulation. Interestingly, we find that corruption plays a dual role, serving as both grease and sand for nascent international entrepreneurship. Corruption worsens the burden of regulations which have financial costs element. Another interesting finding is that corporate tax is not a significant deterrent factor for IE when corruption is low.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP MONITOR VERSUS PANEL STUDY OF ENTREPRENEURIAL DYNAMICS: COMPARING THEIR INTELLECTUAL STRUCTURES

AUTHORS: Ramos-Rodríguez A.R. Martinez-Fierro S. Medina-Garrido J. Ruiz-Navarro J.

YEAR: 2015

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Comparision of Indices SSCI

In the past 15 years, two international observatories have been intensively studying entrepreneurship using empirical studies with different methodologies: Global Entrepreneurship Monitor (GEM) and Panel Study of Entrepreneurial Dynamics (PSED). Both projects have generated a considerable volume of scientific production, and their intellectual structures are worth analyzing. The current work is an exploratory study of the knowledge base of the articles generated by each of these two observatories and published in prestigious journals. The main difference found is that the predominant theoretical frameworks used are the economic approach and institutional theory in GEM, and the demographic and cognitive approaches in PSED. The value added of this work lies in its novel characterization of the intellectual structure of entrepreneurship according to the academic production of these two initiatives. The results may be of interest to the managers and members of these observatories, as well as to academics, researchers, sponsors and policymakers interested in entrepreneurship.

ACCESS ARTICLE

DO ENTREPRENEURIAL ROLE MODELS INFLUENCE THE NASCENT ENTREPRENEURIAL ACTIVITY OF IMMIGRANTS?

AUTHORS: Contin-Pilart I. Larraza-Kintana M.

YEAR: 2015

PUBLICATION: Journal of Small Business Management

TAGS: Role Models Nascent Entrepreneurship Immigration Spain SSCI

This paper examines how the influence of entrepreneurial role models in the individual's decision to become a nascent entrepreneur is moderated by their sociocultural fit. By looking at the entrepreneurial activity of immigrants, the paper proposes that, because of their lower sociocultural fit, immigrants are less likely to be influenced in their entrepreneurial activity by past and present entrepreneurs in the region where they live compared with the native population. Using a large database of 28,306 individuals in 50 Spanish provinces, the results confirm our hypothesis. The moderating effect of cultural distance and time of residence is also analyzed.

ACCESS ARTICLE

POLITICAL EMPOWERMENT, RULE OF LAW, AND WOMEN'S ENTRY INTO ENTREPRENEURSHIP

AUTHORS: Goltz S. Buche M.W. Pathak S.

YEAR: 2015

PUBLICATION: Journal of Small Business Management

TAGS: Political Empowerment Rule of Law Gender SSCI

Women's political leadership may contribute to women's entrepreneurship by removing existing constraints on the economic behavior of women, assuming these changes are then enforced. We examine the association of women's political power and a country's rule of law with women's entrepreneurial entry, using the Global Entrepreneurship Monitor dataset combined with other indicators. Both variables are positively associated with women's entry into entrepreneurship, and the association between political empowerment. Entry into entrepreneurship is moderated by rule of law, with higher levels of women's political power having greater effects in countries with higher levels of rule of law. Implications are discussed.

ACCESS ARTICLE

FAILURE OR VOLUNTARY EXIT? REASSESSING THE FEMALE UNDERPERFORMANCE HYPOTHESIS

AUTHORS: Justo R. DeTienne D. Sieger P.

YEAR: 2015

PUBLICATION: Journal of Business Venturing

TAGS: Exit Gender Heterogeneity Spain SSCI

We reevaluate the female underperformance hypothesis by challenging the assumption that female-owned ventures are more likely to fail. Instead of equating exit with failure, we draw on exit literature and feminist theories to argue that female entrepreneurs are actually more likely than males to exit voluntarily. We argue for further gender differences by using an even more fine-grained conceptualization of entrepreneurial exit (failure, exit for personal reasons, and exit for other professional/financial opportunities). Post-hoc analyses also point to within-gender heterogeneity depending on family status. A sample probe of 219 Spanish entrepreneurs who had exited their business supports our overall reasoning.

ACCESS ARTICLE

EXPORT-ORIENTED ENTREPRENEURSHIP AND REGIONAL ECONOMIC GROWTH

AUTHORS: González J.L. Peña I.

YEAR: 2015

PUBLICATION: Small Business Economics

TAGS: Export Orientation Internationalization Regional Studies Opportunity Motivation Spain SSCI

We analyse the impact of export-oriented entrepreneurship on regional economic growth using data for Spanish regions over the 2003–2013 period. We draw on economic growth, knowledge spillover and international entrepreneurship theories to assert that export-oriented entrepreneurship is important for the economic development of sub-national regions. Consistent with previous findings, we found that Spanish regions with higher levels of opportunity-driven entrepreneurial activity exhibit higher rates of economic growth. Moreover, regions with a higher percentage of the adult population engaged in export-oriented entrepreneurial activity show higher GDP growth rates. This effect also seems to be stronger as the intensity of export-oriented entrepreneurial activity increases up to a threshold level.

ACCESS ARTICLE

STABILIZING INSTITUTIONS FOR NEW VENTURE INVESTMENT DECISIONS

AUTHORS: Crum M. Nelson T.E.

YEAR: 2015

PUBLICATION: Journal of Enterprising Communities

TAGS: Intellectual Property Rights Angel Investment Stability Institutions

Purpose

– This paper aims to examine the relationship between aspects of a country's institutional environment and entrepreneurial investors' overall rate of return.

Design/methodology/approach

– Specifically, monetary stability and property rights are tested against both entrepreneurs' and angel investors' expected financial returns and payback periods, respectively. Data from the Global Entrepreneurship Monitor survey including years 2004 through 2006 and encompassing 50 countries are aggregated and examined using random coefficient multilevel modeling.

Findings

– We find that strong property rights encourage both angel investors and entrepreneurs to invest in new ventures with longer payback periods and encourage angel investors to invest in ventures with lower expected financial returns.

Practical implications

– This suggests that one key to increasing entrepreneurial investment in a country is to guarantee strong property rights. Therefore, both entrepreneurs seeking funding and countries seeking entrepreneurs should incorporate property rights issues into their decision-making.

Originality/value

– This finding moves the “attracting entrepreneurs” conversation beyond the typical tax-abatement, infrastructure building, business cluster recommendations prevalent in academic and professional literature and points to one of the more fundamental reasons entrepreneurial “cultures” develop some places, but not others.

ACCESS ARTICLE

INDIVIDUAL-LEVEL DETERMINANTS OF INTERNATIONAL ORIENTATION OF A FIRM: A STUDY BASED ON GLOBAL ENTREPRENEURSHIP MONITOR DATA

AUTHORS: Zbierowski ?. Paweta E.

YEAR: 2015

PUBLICATION: Journal of Intercultural Management

TAGS: Determinants Export Orientation Internationalization

In recent decades economic integration and globalization processes facilitate the firms' internationalization. The main determinants of that process are divided into three categories - internal factors, external factors and personal characteristics of an entrepreneur. The latter is considered to be the most important and will be the research subject in this article. The objective of this paper is to analyze the determinants of firm internationalization on the individual level and to verify whether entrepreneurial traits of the founder are indeed important for the internationalization. The research is based on the Global Entrepreneurship Monitor data, using which we employ independent sample t-test and one-way ANOVA analyses to test the hypotheses. The results show that the only variable which determines international orientation of a company is the level of education of an entrepreneur. All other characteristics of an entrepreneur do not correlate with international orientation of a firm. Results obtained make important contribution to entrepreneurship research - they show significant shift in international entrepreneurship trends - internationalization is getting more available, less risky and more natural for entrepreneurs of different ages, backgrounds and individual characteristics. Findings may be useful for further international entrepreneurship research.

ACCESS ARTICLE

SIZE OF GOVERNMENT AND ENTREPRENEURSHIP. ANALYSIS OF THREE GROUPS OF COUNTRIES WITH DIFFERENT ECONOMIC DEVELOPMENT

AUTHORS: Díaz-Casero J.C. Díaz-Aunión D.A.M. Sánchez-Escobedo M.C. Hernández-Mogollón R.

YEAR: 2015

PUBLICATION: FAEDPYME International Review

TAGS: Government Institutions Economic Development

This study analyzes the impact of the “size of government” in entrepreneurial activity for countries with different levels of economical development. It have been used the variables “size of government” of the economic freedom indices released by the Economic Freedom Network (2000-2009) and by The Heritage Foundation (2000-2011), and the variables of “entrepreneurship” released by the Global Entrepreneurship Monitor. Furthermore, the same analysis has been carried out grouping the countries by development level, following the classification elaborated by the World Economic Forum. Statistical analyses of correlations have shown that the “size of government” is related to entrepreneurship. The variables “Size of Government: Expenditures, Taxes and Enterprises” and “ Government Size” have revealed a positive correlation with the total, opportunity and necessity entrepreneurial activity indices for the economies based on efficiency and innovation, thus less taxes on income and lower government spending, increase the entrepreneurship of the country. In “factor driven economies”, there is no relationship between the size of government and entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP AND IMMIGRATION: EVIDENCE FROM GEM LUXEMBOURG

AUTHORS: Peroni C. Sarracino F. Riillo C.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: Immigration Education and Training Luxembourg SSCI

This study analyses the role of immigration background and education in creating new business initiatives in Luxembourg, a country where 44 % of the resident population is immigrant. We investigate the features of entrepreneurs and of the Luxembourgish System of Entrepreneurship using the Global Entrepreneurship Monitoring surveys of 2013 and 2014. We study the effect of immigration through all the stages of entrepreneurial process: interest in starting a new business, effectively starting, running a new business and managing an established business. We adopt a sequential logit to model entrepreneurial process as a sequence of stages. We find that first-generation immigrants, and in particular highly educated ones, are more interested in starting a new business than non-immigrants, but they do not differ in subsequent entrepreneurial phases. We argue that policies to attract highly educated immigrants can promote entrepreneurial initiatives in Luxembourg.

ACCESS ARTICLE

HUMAN CAPITAL IN SOCIAL AND COMMERCIAL ENTREPRENEURSHIP

AUTHORS: Estrin S. Mickiewicz T. Stephan U.

YEAR: 2016

PUBLICATION: Journal of Business Venturing

TAGS: Social Entrepreneurship Education and Training Institutions Human Capital

We advance research on human capital and entrepreneurial entry and posit that, in order to generate value, social entrepreneurship requires different configurations of human capital than commercial entrepreneurship. We develop a multilevel framework to analyse the commonalities and differences between social and commercial entrepreneurship, including the impact of general and specific human capital, of national context and its moderating effect on the human capital-entrepreneurship relationship. We find that specific entrepreneurial human capital is relatively more important in commercial entrepreneurship, and general human capital in social entrepreneurship, and that the effects of human capital depend on the rule of law.

ACCESS ARTICLE

BEYOND CULTURAL VALUES? CULTURAL LEADERSHIP IDEALS AND ENTREPRENEURSHIP

AUTHORS: Stephan U. Pathak S.

YEAR: 2016

PUBLICATION: Journal of Business Venturing

TAGS: Cultural Factors Comparative Entrepreneurship Leadership National Culture

This paper offers a fresh perspective on national culture and entrepreneurship research. It explores the role of Culturally-endorsed implicit Leadership Theories (CLTs) – i.e., the cultural expectations about outstanding, ideal leadership – on individual entrepreneurship. Developing arguments based on culture-entrepreneurship fit, we predict that charismatic and self-protective CLTs positively affect entrepreneurship. They provide a context that enables entrepreneurs to be co-operative in order to initiate change but also to be self-protective and competitive so as to safeguard their venture and avoid being exploited. We further theorize that CLTs are more proximal drivers of cross-country differences in entrepreneurship as compared with distal cultural values. We find support for our propositions in a multi-level study of 42 countries. Cultural values (of uncertainty avoidance and collectivism) influence entrepreneurship mainly indirectly, via charismatic and self-protective CLTs. We do not find a similar indirect effect for cultural practices.

ACCESS ARTICLE

MEASURING READINESS FOR ENTREPRENEURSHIP: AN INFORMATION TOOL PROPOSAL

AUTHORS: Coduras A. Saiz-Álvarez J.M. Ruiz J.

YEAR: 2016

PUBLICATION: Journal of Innovation & Knowledge

TAGS: Entrepreneurial Capacity Readiness for Entrepreneurship

A profound review of the literature on entrepreneurship reveals that it does not exist a specific information tool to measure the individuals' readiness for entrepreneurship. The purpose of this research has been building such kind of instrument to estimate the individuals' readiness for entrepreneurship. Its design takes in consideration the inclusion of the main variables identified by the literature as those most associated with entrepreneurial profiles. These variables have been grouped into three categories: sociological, psychological and managerial-entrepreneurial. Each group provides batteries of items which are evaluated thanks to a specific scoring system. The final objective is to provide a system to calculate individual scores of readiness for entrepreneurship and, at the same time, partial scores on concrete aspects of it. The information tool is presented at this paper and will be tested and refined in the near future.

ACCESS ARTICLE

YOUTH ENTREPRENEURSHIP TRENDS AND POLICIES IN UGANDA

AUTHORS: Namatovu R. Langevang T. Dawa S. Kyejjusa S

YEAR: 2016

PUBLICATION: Young Entrepreneurs in Sub-Saharan Africa

TAGS: Africa Uganda Youth

ACCESS ARTICLE

YOUTH ENTREPRENEURSHIP IN GHANA: CURRENT TRENDS AND POLICIES

AUTHORS: Owusu G. Yankson P.W.K. Osei R.D.

YEAR: 2016

PUBLICATION: Young Entrepreneurs in Sub-Saharan Africa

TAGS: Africa Ghana Youth

ACCESS ARTICLE

MEASURING AND PROMOTING YOUTH ENTREPRENEURSHIP IN ZAMBIA

AUTHORS: Chigunta F. Mwanza V.

YEAR: 2016

PUBLICATION: Young Entrepreneurs in Sub-Saharan Africa

TAGS: Africa Zambia Youth

ACCESS ARTICLE

ENTREPRENEURIAL READINESS IN THE CONTEXT OF NATIONAL INSTITUTIONAL ENVIRONMENTS

AUTHORS: Schillo R.S. Persaud A. Jin M.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: Ecosystems Multilevel Analyses Readiness for Entrepreneurship Institutional Pillars SSCI

This study contributes to the emerging stream of literature on national systems of entrepreneurship by investigating the importance of systemic contingencies between individual-level and country-level variables. Specifically, we develop the concept of entrepreneurial readiness as a factor consisting of four items relating to individuals' skills, fear of failure, social connectedness, and opportunity perception. The results indicate that this entrepreneurial readiness construct is a more parsimonious and cogent representation of individual-level characteristics than several loosely connected individual traits. Moreover, we demonstrate that entrepreneurial readiness has substantial explanatory power with regard to individuals' entrepreneurial intention. Individuals' entrepreneurial intentions are also influenced by several dimensions of the national environment such that entrepreneurial readiness and these national environmental conditions are mutually reinforcing. These findings lend support to the importance of viewing entrepreneurship from a systems perspective and underscore the importance of institutional conditions in fostering entrepreneurship.

ACCESS ARTICLE

RESOURCE ENDOWMENT AND OPPORTUNITY COST EFFECTS ALONG THE STAGES OF ENTREPRENEURSHIP

AUTHORS: Mickiewicz T. Nyakudya F.W. Theodorakopoulos N. Hart M.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: United Kingdom Determinants Opportunity Cost Entrepreneurial Capital

In this paper, the start-up process is split conceptually into four stages: considering entrepreneurship, intending to start a new business in the next 3 years, nascent entrepreneurship and owning-managing a newly established business. We investigate the determinants of all of these jointly, using a multinomial logit model; it allows for the effects of resources and capabilities to vary across these stages. We employ the Global Entrepreneurship Monitor database for the years 2006–2009, containing 8269 usable observations from respondents drawn from the Lower Layer Super Output Areas in the East Midlands (UK) so that individual observations are linked to space. Our results show that the role of education, experience, and availability of ‘entrepreneurial capital’ in the local neighbourhood varies along the different stages of the entrepreneurial process. In the early stages, the negative (opportunity cost) effect of resources endowment dominates, yet it tends to reverse in the advanced stages, where the positive effect of resources becomes stronger.

ACCESS ARTICLE

PROSPECT THEORY AND THE EFFECTS OF BANKRUPTCY LAWS ON ENTREPRENEURIAL ASPIRATIONS

AUTHORS: Estrin S. Mickiewicz T. Rebmann A.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: SSCI Financing High Growth Entrepreneurship Regulatory Environment

We apply prospect theory to explain how personal and corporate bankruptcy laws affect risk perceptions of entrepreneurs at time of entry and therefore their growth ambitions. Previous theories have reached ambiguous conclusions as to whether countries with more debtor-friendly bankruptcy laws (i.e. laws that are more forgiving towards debtors in bankruptcy proceedings) are likely to have more entrepreneurs, or whether, creditor friendly regimes have positive effects on new ventures via enhanced incentives for the supply of credit to entrepreneurs. Responding to this ambiguity, we apply prospect theory to propose that entrepreneurs do not attach the same significance to different elements of bankruptcy codes—and to explain which aspects of debtor-friendly bankruptcy laws matter more to entrepreneurs. Based on this, we derive and confirm hypotheses about the impact of aspects of bankruptcy codes on entrepreneurial activity using the Global Entrepreneurship Monitor combined with data on both personal and corporate bankruptcy regulations for 15 developed OECD countries. We use multilevel random coefficient logistic regressions to take account of the hierarchical nature of the data (country and individual levels). Because entrepreneurs and creditors are sensitive to different elements of the codes, there is scope for optimisation of the legal design of bankruptcy law to achieve both an adequate supply of credit and to encourage high-ambition entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURIAL ROLE MODELS, FEAR OF FAILURE, AND INSTITUTIONAL APPROVAL OF ENTREPRENEURSHIP: A TALE OF TWO REGIONS

AUTHORS: Wyrwich M. Stützer M. Sternberg R.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: SSCI Fear of Failure Role Models Peer Effect Communist Legacy Germany Entrepreneurial Intention

Studies on the influence of entrepreneurial role models (peers) on the decision to start a firm argue that entrepreneurial role models in the local environment (1) provide opportunities to learn about entrepreneurial tasks and capabilities, and (2) signal that entrepreneurship is a favorable career option thereby reducing uncertainty that potential entrepreneurs face. However, these studies remain silent about the role of institutional context for these mechanisms. Applying an extended sender–receiver model, we hypothesize that observing entrepreneurs reduces fear of failure in others in environments where approval of entrepreneurship is high, while this effect is significantly weaker in low approval environments. Taking advantage of the natural experiment from recent German history and using data from the Global Entrepreneurship Monitor Project, we find considerable support for our hypotheses.

ACCESS ARTICLE

WHERE DO SPINOUTS COME FROM? THE ROLE OF TECHNOLOGY RELATEDNESS AND INSTITUTIONAL CONTEXT

AUTHORS: C. L. Huynh Dass P. Laplume A.O. Yeganegi S.

YEAR: 2016

PUBLICATION: Research Policy

TAGS: SSCI Employee Entrepreneurial Activity Venture Capital Intellectual Property Spinouts

This paper conceptualizes and empirically examines organizational and institutional antecedents of spinouts (i.e., new businesses created by employees). We deploy multi-level logistic regression modeling methods on a sub-sample of the Global Entrepreneurship Monitor's 2011 survey covering 29 countries. The results reveal that employees who have experience with activities unrelated to the core technology of their organizations are more likely to spin out entrepreneurial ventures, whereas those with experiences related to the core technology are less likely to do so. In support of recent theory, we find that the strength of intellectual property rights and the availability of venture capital have negative and positive effects, respectively, on the likelihood that employees become entrepreneurs. These institutional factors also moderate the effect of technology relatedness such that spinouts by employees with experiences related to core technology are curbed more severely by stronger intellectual property rights protection regimes and lacking of venture capital.

ACCESS ARTICLE

TECHNOLOGY USE AND AVAILABILITY IN ENTREPRENEURSHIP: INFORMAL ECONOMY AS MODERATOR OF INSTITUTIONS IN EMERGING ECONOMIES

AUTHORS: Laplume A.O. Xavier-Oliveira E. Pathak S.

YEAR: 2016

PUBLICATION: The Journal of Technology Transfer

TAGS: SSCI Emerging Economies Informal Economy Institutions

This paper investigates the contextual influences of institutions on the use of latest available technologies by early stage entrepreneurs in emerging economies. Hypotheses are developed and then tested using multi-level modeling techniques on a dataset covering entrepreneurs in 20 emerging economies. We utilized 10,431 individual-level responses from the Global Entrepreneurship Monitor survey from 2002 to 2008 and complemented it with data on country-level institutions such as the size of a country's informal economy, intellectual property rights (IPR) regimes obtained from the Index of Economic Freedom and inward foreign direct investment (FDI) from the World Bank Group. Results on the direct effects suggest that levels of FDI negatively influences the use of latest technology by entrepreneurs in emerging economies, while the moderation effects of informal economy suggest that as its size increases (1) the negative effects IPR on the use of latest technology by entrepreneurs strengthens, and (2) the negative effects of FDI on the use of latest technology strengthens. These findings support the overall proposition that the size of a country's informal economy is an important moderator of institutional influences on technology use by entrepreneurs in emerging economies. More generally, the study proposes that institutions may not have the same effects on entrepreneurs in emerging economies that might be expected in developed countries, suggesting that future research should take the level of socio-economic development of a country into account when theorizing the role of institutions.

ACCESS ARTICLE

SOCIAL CAPITAL EFFECTS ON THE DISCOVERY AND EXPLOITATION OF ENTREPRENEURIAL OPPORTUNITIES

AUTHORS: Gonzalez-Alvarez N. Nieto M.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Social Capital Opportunity Motivation Regional Studies SSCI

Social capital refers to social networks and the norms of reciprocity, cooperation and trust associated with them. It can be studied at different levels of analysis. As previous literature suggests, social capital has aspects at both the individual and collective levels. However, theory development and empirical research have focused on separate, sometimes diverging levels. In an attempt to address this, this research examines the simultaneous influence of individual and regional social capital on the discovery and exploitation of entrepreneurial opportunities using individual-level data from the Global Entrepreneurship Monitor linked with regional-level data on social capital. The results show that individuals from regions with higher social capital are more likely to discover and to exploit entrepreneurial opportunities. Moreover, individuals having networks with other entrepreneurs are also more likely to identify a business opportunity and to become an entrepreneur. Also, we found that social capital at individual level had a greater effect than social capital at regional level in the two stages of the entrepreneurial process.

ACCESS ARTICLE

EXPLAINING NATION-WIDE DIFFERENCES IN ENTREPRENEURIAL ACTIVITY: A LEGITIMACY PERSPECTIVE

AUTHORS: Díez-Martín F. Blanco-González A. Prado-Román C.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Institutions Legitimacy Financing SSCI

The present study applies the lens of Institutional Theory to analyze the impact of a country's entrepreneurial legitimacy on its entrepreneurial activity as well as on entrepreneurs' access to financing. By creating a structural equation model of entrepreneurship in innovation-driven countries, the authors show that countries with greater entrepreneurial legitimacy have more entrepreneurial activity. The model was tested over a 5-year period, from 2009 to 2013. Results suggest that innovation-driven countries with more entrepreneurial legitimacy obtain greater rates of entrepreneurial activity. Further distinguishing among legitimacy types, cognitive legitimacy is shown to exert a stronger influence than regulative or normative legitimacy. The model also confirms a positive relationship between a country's entrepreneurial legitimacy and access to financing. This occurs principally through regulative legitimacy. This study enlarges our knowledge of the existing differences in entrepreneurial activity among countries. It contributes to the literature on the country-level determinants of entrepreneurship, such as institutional conditions or financial access.

ACCESS ARTICLE

EXPLORING THE ROLE OF FDI IN ENHANCING THE ENTREPRENEURIAL ACTIVITY IN EUROPE: A PANEL DATA ANALYSIS

AUTHORS: Albulescu C.T. T?m??il? M.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Foreign Direct Investment Panel Studies Europe SSCI

This paper explores the impact of foreign direct investment (FDI) on the entrepreneurial activity in 16 European countries. By using Global Entrepreneurship Monitor (GEM) data, which enables the distinction necessity-driven vs. opportunity-driven entrepreneurs, we assess the influence of both inward and outward FDI on the entrepreneurial activity during the time span 2005–2012. We resort to a static, as well as to a dynamic panel data analysis. Our findings highlight the fact that the FDI has no clear influence on the total entrepreneurial activity, or on the established business ownership rate. Nevertheless, our results clearly state that both inward and outward FDI positively influences the necessity-driven entrepreneurs, while having a negative impact on the opportunity-driven entrepreneurs. The results prove to be robust regarding the use of a fixed and random effects panel model, two stages least square (2SLS) model, as well as the use of a system-Generalized Method of Moments (system-GMM) approach.

ACCESS ARTICLE

A CONFIGURATIONAL APPROACH TO UNDERSTANDING GENDER DIFFERENCES IN ENTREPRENEURIAL ACTIVITY: A FUZZY SET ANALYSIS OF 40 COUNTRIES

AUTHORS: Lewellyn K.B. Muller-Kahle M.I.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Gender Configurational Approach Fuzzy Set Analysis SSCI

This paper explores entrepreneurial activity for men and women across 40 countries. Building on research grounded in social cognitive and institutional theories, we propose a configurational approach to explore how effects of different causal conditions are interdependent in explaining gender specific entrepreneurial activity. Using fuzzy-set qualitative comparative analysis, we find that no one causal element is sufficient for promoting entrepreneurial activity. Instead micro-level attributes of entrepreneurial self-efficacy and opportunity recognition in combination with macro-level business environment formal institutions and national culture create configurations of conditions that lead to high levels of entrepreneurial activity amongst men and women. Moreover, the causal factors configure in different ways for male and female entrepreneurs. This study demonstrates the value of using a configurational analytical technique to explore together the micro- and macro-complexities of what drives men and women around the world to engage in entrepreneurial activity.

ACCESS ARTICLE

REFINING THE LINKAGE BETWEEN PERCEIVED CAPABILITY AND ENTREPRENEURIAL INTENTION: ROLES OF PERCEIVED OPPORTUNITY, FEAR OF FAILURE, AND GENDER

AUTHORS: Tsai KH. Chang HC. Peng CY.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Perceptions Entrepreneurial Intention Fear of Failure Gender Opportunity Motivation China Taiwan SSCI

This study refines the relationship between perceived capability and entrepreneurial intention by considering the mediating roles of perceived opportunity and fear of failure and the moderating role of gender. A moderated mediation framework is developed on the basis of perspectives of the cognitive phenomenon of categorization and the social role theory. Two samples of Taiwan and China obtained from the database released by Global Entrepreneurship Monitor were used to test the hypotheses. A logistic regression analysis followed by a bootstrap approach reveals several interesting results. First, perceived capability positively affects entrepreneurial intention through perceived opportunity; this indirect linkage is stronger in China than in Taiwan. Second, compared with the fear of failure, perceived opportunity has a stronger mediating effect in linking perceived capability and entrepreneurial intention. This difference is more remarkable in China than in Taiwan. Third, gender partially moderates the mediating effect of perceived opportunity. Specifically, perceived capability has a stronger indirect effect on entrepreneurial intention through perceived opportunity among men than among women in Taiwan; however, the difference is not significant between men and women in China. In addition, age negatively affects perceived opportunity and entrepreneurial intention.

ACCESS ARTICLE

THE IMPACT OF CULTURE ON NATIONAL PREVALENCE RATES OF SOCIAL AND COMMERCIAL ENTREPRENEURSHIP

AUTHORS: Hechavarria D.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Cultural Factors Social Entrepreneurship Post-Modernization Institutions SSCI

This cross-cultural study empirically investigates the cultural determinants of macro-level social and commercial entrepreneurship from a new institutional theory perspective. This study investigates if cultural shifts in cultural values, operationalized through the World Values Survey (WVS), impact the prevalence rates of social and commercial entrepreneurship at the national level. Social and commercial entrepreneurship rates are drawn from the 2009 Global Entrepreneurship Monitor (GEM) and aggregated for 53 countries in this cross-sectional analysis using multivariate regression. Findings indicate that traditional societal values positively impact commercial entrepreneurship prevalence rates, but negatively impact social entrepreneurship rates. Furthermore, self-expression societal values positively impact social entrepreneurship prevalence rates.

ACCESS ARTICLE

DETERMINANTS OF EARLY INTERNATIONALIZATION OF NEW FIRMS: THE CASE OF CHILE

AUTHORS: Amorós J.E. Basco R. Romani G.

YEAR: 2016

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Internationalization Chile SSCI

The aim of this article is to analyze the factors related to the early internationalization of new firms in Chile. We grouped the internationalization driver factors into three categories: individual, organizational, and firm-environmental factors. Using a sample of 374 entrepreneurs from Global Entrepreneurship Monitor data and performing a logistic regression model, we found that owner-manager' high educational levels, opportunity-oriented motivation, new technology use, and activities related to extractive sectors (e.g., farming, forestry, fishing, and mining) contribute to a higher likelihood of early firm internationalizing. The implications for theory and practice are discussed.

ACCESS ARTICLE

HOW DOES ANGEL INVESTOR–ENTREPRENEUR CONFLICT AFFECT VENTURE INNOVATION? IT DEPENDS

AUTHORS: Collewaert V. Sapienza H. J.

YEAR: 2016

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Angel Investment Financing Innovation SSCI

This study examines how angel investor–entrepreneur task conflicts are related to portfolio company innovativeness and how this relationship is moderated by the level of agreement on priorities, diversity of entrepreneurial experience, and the level of communication. Using survey data gathered from 54 teams of angels and entrepreneurs in Belgium and the United States, we show that the negative relationship between task conflict and innovativeness is more severe when the teams have lower levels of agreement on priorities, when there is less diversity of experience in the team, and when the teams communicate more frequently.

ACCESS ARTICLE

THE CONTEXT OF SOCIAL CAPITAL: A COMPARISON OF RURAL AND URBAN ENTREPRENEURS IN UGANDA

AUTHORS: Rooks G. Klyver K. Sserwanga A.

YEAR: 2016

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Social Capital Networks Uganda SSCI

Classical network theory states that social networks are a form of capital because they provide access to resources. In this article, we propose that network effects differ between collectivistic and individualistic contexts. In a collectivistic context, resource sharing will be “value based.” It is expected that members of a group support each other and share resources. In contrast, in an individualistic context, resource sharing will be more often based on reciprocity and trust. Hence, we hypothesized that networks will be more beneficial in individual contexts compared with collectivistic context. We found partial support for our hypotheses.

ACCESS ARTICLE

INFORMAL INSTITUTIONS AND THEIR COMPARATIVE INFLUENCES ON SOCIAL AND COMMERCIAL ENTREPRENEURSHIP: THE ROLE OF IN-GROUP COLLECTIVISM AND INTERPERSONAL TRUST

AUTHORS: Pathak S. Muralidharan E.

YEAR: 2016

PUBLICATION: Journal of Small Business Management

TAGS: Multilevel Analyses Social Entrepreneurship Social Trust Institutions SSCI

We use insights from institutional theory to study how societal collectivism and societal trust facilitate or constrain the emergence of social entrepreneurship (SE) and commercial entrepreneurship (CE). Using 58,918 individual-level responses obtained from the Global Entrepreneurship Monitor (GEM) survey of 27 countries and supplementing with country-level data obtained from the World Values Survey (WVS) and the Global Leadership and Organizational Behavior Effectiveness (GLOBE) study, our results from multilevel analyses demonstrate that while societal collectivism decreases the likelihood of CE, it increases that of SE. Further, while societal trust influences both SE and CE positively, the strength of this positive influence is felt more strongly on SE than CE.

ACCESS ARTICLE

THE ROLE OF COGNITION AND INFORMATION ACCESS IN THE RECOGNITION OF INNOVATIVE OPPORTUNITIES

AUTHORS: Hsieh R.M. Kelley D.J.

YEAR: 2016

PUBLICATION: Journal of Small Business Management

TAGS: Nascent Entrepreneurship Innovation Cognitive Models Taiwan SSCI

This research examines nascent entrepreneurs' perceptions about the innovativeness of the opportunities they have recognized. Results from a survey of 324 nascent entrepreneurs in Taiwan indicate that one's level of prior industry experience, orientation toward risk, and access to information in the environment are each associated with perceived innovativeness of the opportunity. An examination of interaction effects shows that when prior industry experience is low, risk taking propensity boosts the level of perceived innovativeness, but does not have an effect in the case of high industry experience. The findings suggest that cognitive elements and information access can play a role in the identification and pursuit of innovative opportunities.

ACCESS ARTICLE

ENTREPRENEURSHIP AND STRATEGIES FOR ECONOMIC DEVELOPMENT

AUTHORS: Martinez-Fierro S. Biedma-Ferrer J.M. Ruiz-Navarro J.

YEAR: 2016

PUBLICATION: Small Business Economics

TAGS: Policy Ecosystems Economic Development SSCI

In this work, we analyse the characteristics of the entrepreneurial environment and examine whether a relation exists between these characteristics and the country's stage of economic development. For this purpose, we use the national experts' opinions from the Global Entrepreneurship Monitor Project. We aim to identify whether the experts' opinions are in line with the different stages of economic development, or more specifically, whether we can see patterns in their opinions that reflect the different stages in the entrepreneurial environment of countries. If this proves to be the case, the information provided by the national experts in terms of facilitators of, and obstacles to, entrepreneurship and their recommendations for boosting entrepreneurial activity, would be useful to national governments in the design of entrepreneurial policies to help the country to move up to a higher stage of economic development. We use data from the survey of 1259 GEM project national experts from the 67 countries that participated in 2013. Our results confirm the existence of patterns that could be useful for policymakers dealing with entrepreneurship.

ACCESS ARTICLE

SOCIAL ENTERPRISE: GENDER GAP AND ECONOMIC DEVELOPMENT

AUTHORS: Nicolás C. Rubio A.

YEAR: 2016

PUBLICATION: European Journal of Management and Business Economics

TAGS: Social Entrepreneurship Economic Development Gender

Companies created by women represent a substantial part of entrepreneurship. While men outnumber women in entrepreneurship rates, the gender gap decreases in the case of social enterprises. This may be explained by the fact that roles and stereotypes that influence women's behavior will lead to significantly identify with the values promulgated by social enterprises. This greater involvement in social activities leads women to become an essential player for promoting such needed initiatives given the impossibility for public institutions to address all social problems. Therefore in this paper, firstly, we study the gender gap in social and commercial entrepreneurship, distinguishing between enterprises with less than 42 months of activity and those consolidated in the market. Secondly, and aware of the variability of data between countries, a study is conducted using a sample of 48 countries grouped according to their level of development. The results confirm what is stated in the literature, the gender gap is reduced in the case of social entrepreneurship and it is also shown that female participation in social enterprises is influenced by the level of development of the country. These results lead us to highlight the importance of variables such as culture or social norms when explaining female behavior.

ACCESS ARTICLE

INSTITUTIONAL CHANGE AND ENTREPRENEURSHIP: THE IMPACT OF POLITICAL INSTITUTIONAL CHANGE

AUTHORS: Shami M.

YEAR: 2016

PUBLICATION: Academy of Management Proceedings

TAGS: Institutions Political Freedom

In this paper we use an institutional perspective to investigate the ways in which formal political institutional change over time and controlling for informal personal characteristics of individuals (self-efficacy and fear of failure), influences entrepreneurial activity in a large panel of countries. We draw our conclusions by estimating panel regressions using a combination of several datasets: Global Entrepreneurship Monitor (GEM), Heritage Foundation, Polity IV, World Bank and Freedom House. In particular we estimate several models that include 5 measures of political institutional change (democratization, political freedom, regulation/stability of property rights, freedom from corruption and political legitimacy) over time with Total Early-Stage Entrepreneurial Activity (TEA) rates. Our results suggest that political institutions are essential in explaining differing TEA rates between countries, but more importantly, positive change over time in political institutions of political stability and freedom from corruption play a more significant role in identifying differences in TEA rates between countries. By examining these political institutional measures and associated change over time we enhance the robustness and generalizability of our results. Finally, we complement our estimations of formal institutional political change by controlling for informal institutional change in personal characteristics of individuals and results suggest that positive self-efficacy as a control augments the positive impact of positive political institutional change over time on TEA rates.

ACCESS ARTICLE

SOCIAL PROGRESS ORIENTATION AND INNOVATIVE ENTREPRENEURSHIP: AN INTERNATIONAL ANALYSIS

AUTHORS: Urbano D. Aparicio S. Querol V.

YEAR: 2016

PUBLICATION: Journal of Evolutionary Economics

TAGS: Innovation Social Progress Regression High Growth Entrepreneurship Institutions Economic Development Post-Materialism SSCI

Using the institutional approach, this paper examines the influence of social progress orientation on innovative entrepreneurship from an international perspective. Using a multiple linear regression model with cross-sectional information from the Global Entrepreneurship Monitor, the Indices of Social Development, the World Values Survey, the Hofstede Centre, the United Nations Development Programme and World Development Indicators, we find that social progress orientation dimensions such as voluntary spirit, survival vs. self-expression values and power distance were related to entrepreneurial activity. More specifically, the main findings demonstrate that high voluntary spirit had a positive and statistically significant impact on innovative early-stage entrepreneurial activity (TEA). In addition, necessity-driven TEA is highly discouraged in those societies with high voluntary spirit and self-expression values, whereas larger power distance increased the entrepreneurial activity driven by necessity. Based on these results, this study advances the literature by introducing and analyzing the concept of social progress orientation, by examining the factors that influence innovative entrepreneurial activity in light of an institutional approach. Also, this research could be useful for designing policies to foster entrepreneurial activity in different national and regional environments.

ACCESS ARTICLE

INSTITUTIONAL FACTORS, OPPORTUNITY ENTREPRENEURSHIP AND ECONOMIC GROWTH: PANEL DATA EVIDENCE

AUTHORS: Aparicio S. Urbano D. Audretsch D.B.

YEAR: 2016

PUBLICATION: Technological Forecasting and Social Change

TAGS: Institutional Economics Opportunity Motivation Economic Development Panel Studies Latin America SSCI

This paper explores the institutional factors that encourage opportunity entrepreneurship in order to achieve higher rates of economic growth. We suggest that institutions may not have an automatic effect, as is typically assumed in growth models. Rather, a mechanism is required to serve as a conduit into the society for those institutional factors that affect productive behavior such as entrepreneurial activity. Thus, opportunity entrepreneurship is identified as one such mechanism that impacts on economic growth. Using a three-stage least-square method through unbalanced panel data with 43 countries (2004–2012), we find that informal institutions have a higher impact on opportunity entrepreneurship than formal institutions. Variables such as control of corruption, confidence in one's skills and private coverage to obtain credit promote a positive effect of opportunity entrepreneurship on economic growth in all the countries of our sample, and especially in Latin American countries as a homogeneous group. These results suggest additional elements to the theoretical discussion in terms of the importance of institutions as framework to understand determinants and effects of opportunity entrepreneurship. Regarding policy implications, the results also suggest that it could be possible to obtain economic growth encouraging the appropriate institutions in order to increase the entrepreneurship by opportunity.

ACCESS ARTICLE

ENTREPRENEURSHIP CAPITAL TYPES AND ECONOMIC GROWTH: INTERNATIONAL EVIDENCE

AUTHORS: Urbano D. Aparicio S.

YEAR: 2016

PUBLICATION: Technological Forecasting and Social Change

TAGS: Entrepreneurial Capital Economic Development Panel Studies SSCI

This paper analyzes the effect of entrepreneurship capital types on economic growth. We use an augmented Cobb–Douglas production function, which introduces variables such as entrepreneurship capital into the analysis of growth as endogenous factor. We differentiate our work from the previous studies by using panel data analysis, with 43 countries in the period from 2002 to 2012, and different measures of entrepreneurship capital. Our estimations suggest that these measures have a positive effect on economic growth, specifically overall TEA and opportunity TEA. Distinguishing between groups of countries and periods of time, we find that overall TEA has a greater effect on economic growth in OECD countries and in the post-crisis period for all the countries in our sample. These results suggest new elements to both theoretical discussion and public policy focusing on entrepreneurship capital as an important factor to achieve economic growth.

ACCESS ARTICLE

PREFERENCE FOR SELF-EMPLOYMENT: PREDICTION OF NEW BUSINESS START-UP INTENTIONS AND EFFORTS

AUTHORS: Kolvereid L.

YEAR: 2016

PUBLICATION: The International Journal of Entrepreneurship and Innovation

TAGS: Theory of Planned Behavior Entrepreneurial Intention Norway

The preference for self-employment varies much between countries. The purpose of this study is to investigate the relationship between the preference for self-employment, new business start-up intentions and actual start-up efforts. This research is an application of the theory of planned behaviour. Data was collected using telephone interviews from a representative sample of Norwegian adults aged 18-64. The results support the theory, showing that the preference for self-employment, together with measures of subjective norm and perceived behavioural control, predict business start-up intentions. These intentions, in turn, together with perceived behavioural control predict involvement in business start-up efforts. This study has important implications for policy makers and future research.

ACCESS ARTICLE

STUDENTS' ENTREPRENEURIAL POTENTIAL AND THE ROLE OF ENTREPRENEURIAL EDUCATION - A COMPARATIVE STUDY BETWEEN ROMANIA AND GREECE

AUTHORS: Siakas K. Albulescu C.T. Draghici A. T?m??il? M.

YEAR: 2016

PUBLICATION: Scientific Bulletin of Politehnica University of Timisoara, Romania

TAGS: Education and Training Romania Greece

The purpose of this paper is twofold. On the one hand, the paper draws a comparison between the national entrepreneurial potential and characteristics in Romania and Greece, using the Global Entrepreneurship Monitor (GEM) statistics. On the other hand, the paper aims to investigate the students' entrepreneurial potential and the role of education, considering the case of two technical universities, one from Greece and one from Romania. While at national level the latest GEM data indicates a higher entrepreneurial potential for Romania, the institutional comparison made, and the statistical data processing, underline the gap of entrepreneurial education in both universities. More precisely, using the questionnaire approach, we show that students hardly perceive the role of courses related to entrepreneurship. Thus, the courses taught at the analyzed universities fail in highlighting and developing entrepreneurial skills, although their structure and topics are related to entrepreneurship. These results have practical implications and they serve to find solutions for improving the entrepreneurial education in both institutions.

ACCESS ARTICLE

COUNTRY-BASED COMPARISON ANALYSIS USING FSQCA INVESTIGATING ENTREPRENEURIAL ATTITUDES AND ACTIVITY

AUTHORS: Beynon M.J. Jones P. Pickernell D.

YEAR: 2016

PUBLICATION: Journal of Business Research

TAGS: Economic Development Fuzzy Set Analysis Perceptions Opportunity Motivation Necessity Motivation SSCI

This study undertakes a cross-country comparison of the relationship between entrepreneurship attitudes and high and low entrepreneurial activity. The analysis employs fuzzy-set Qualitative Comparative Analysis. The data set comes from the Global Entrepreneurship Monitor 2011 survey, four country-level entrepreneurial attitudes and perceptions variables considered against Total Early-Stage Entrepreneurial Activity from a sample of 54 countries. This study provides comprehensive understanding of variations between individual countries at different levels of economic development and groups of countries in their level of opportunity and necessity-related entrepreneurial activity.

ACCESS ARTICLE

ENTREPRENEURIAL AND NETWORK KNOWLEDGE IN EMERGING ECONOMIES: A STUDY OF THE GLOBAL ENTREPRENEURSHIP MONITOR

AUTHORS: Ratten V. Ferreira J.J.M. Fernandes C.I.

YEAR: 2016

PUBLICATION: Review of International Business and Strategy

TAGS: Internationalization Networks Emerging Economies Panel Studies Entrepreneurial Intention Economic Development

Purpose

The purpose of this paper is to examine how entrepreneurs in emerging economies use their knowledge to help create new businesses and increase their profitability in the international marketplace. Emerging economies are playing an increasingly important part in the global marketplace, particularly in terms of how they use knowledge-based resources and entrepreneurial networks.

Design/methodology/approach

The methodological approach of this paper is to analyse the entrepreneurial processes in emerging economies by using the Global Entrepreneurship Monitor (GEM) to evaluate whether the stage of economic development affects intention rates of individuals to start new businesses. Utilising a panel approach to evaluating entrepreneurial intention from 2009 to 2013, a number of hypotheses are tested to see how entrepreneurial knowledge and network knowledge affect the likelihood to engage in new business activity.

Findings

These hypotheses are analysed based on the economic development stage of a country. The findings of the hypotheses suggest that entrepreneurial and network knowledge can help determine an individual’s intention to start a business, but although network knowledge is related to economic development, entrepreneurial knowledge is not significant.

Research limitations/implications

The GEM report is helpful in seeing longitudinal changes in entrepreneurship from emerging economies. This helps increase research interest in emerging economies by encouraging more appropriate policy aimed at increasing new business creation.

Practical implications

Implications for entrepreneurs and public policymakers in emerging economies are stated, which suggest that it is important to foster entrepreneurship education. Suggestions for future research linking knowledge-based resources and entrepreneurial intentions in emerging economies are also highlighted.

Originality/value

The findings demonstrate that the propensity of individuals to engage in new business creation in emerging economies is different to those in developed countries because of funding constraints and lack of access to the appropriate skills.

ACCESS ARTICLE

THE ENTREPRENEURIAL GENDER DIVIDE: HEGEMONIC MASCULINITY, EMPHASIZED FEMININITY AND ORGANIZATIONAL FORMS

AUTHORS: Hechavarria D. Ingram A.E.

YEAR: 2016

PUBLICATION: International Journal of Gender and Entrepreneurship

TAGS: Gender Social Entrepreneurship Cultural and Social Norms National Culture Institutions

This paper examines the interplay between gender ideologies and the organizational forms that founders choose. Drawing on the concepts of hegemonic masculinity and emphasized femininity, the authors ask whether pursuing an opportunity in a society that strongly values masculine ideologies changes the likelihood of starting a social rather than a commercial venture. The analysis combines Global Entrepreneurship Monitor data for 2009 - 14,399 nascent entrepreneurs and new business owners across 55 economies - with World Values Survey measures at country level, estimated through a multilevel logistic model with random intercepts by country. The results show a gender divide in entrepreneurial activity: women are more likely than men to start social ventures, and societal ideologies of masculinity and femininity condition that likelihood. The authors argue that gendered norms, and not individual choice alone, steer women towards particular entrepreneurial forms.

ACCESS ARTICLE

TAKING CARE OF BUSINESS: THE IMPACT OF CULTURE AND GENDER ON ENTREPRENEURS' BLENDED VALUE CREATION GOALS

AUTHORS: Hechavarria D. Terjesen S. Ingram A.E. Renko M. Justo R. Elam A.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Environmental Entrepreneurship Gender Social Entrepreneurship Value Creation Venture Goals

We examine entrepreneurs' economic, social, and environmental goals for value creation for their new ventures. Drawing on ethics of care and theories of societal post-materialism, we develop a set of hypotheses predicting patterns of value creation across gender and countries. Using a sample of 15,141 entrepreneurs in 48 countries from the Global Entrepreneurship Monitor, we find that gender and cultural values of post-materialism significantly impact the kinds of value creation emphasized by entrepreneurs. Specifically, women entrepreneurs are more likely than men to emphasize social value goals over economic value creation goals. Individuals who start ventures in strong post-materialist societies are more likely to have social and environmental value creation goals and less likely to have economic value creation goals. Furthermore, as levels of post-materialism rise among societies, the relationship between value creation goals and gender changes, intensifying both the negative effect of being female on economic value goals and the positive effect on social value goals. In other words, post-materialism further widens the gender gap in value creation goals.

ACCESS ARTICLE

DRIVERS OF HIGH-QUALITY ENTREPRENEURSHIP: WHAT CHANGES DID THE CRISIS BRING ABOUT?

AUTHORS: Giotopoulos I. Kontolaimou A. Tsakanikas A.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: High Quality Entrepreneurship Crisis Growth Intentions Innovation Export Orientation Europe

This paper examines antecedents of high-quality entrepreneurship in European countries before and after the financial crisis that burst in 2008. In a context of ambitious entrepreneurship, we consider three quality aspects of early-stage entrepreneurship referring to innovativeness, export orientation, and high-growth intentions of entrepreneurs. Using microlevel data retrieved from Global Entrepreneurship Monitor (GEM) annual surveys, we investigate whether the role of gender, education, opportunity perception, and motives of early-stage entrepreneurs changes between crisis and noncrisis periods. Our results show that the perception of business opportunities has a particularly pronounced effect on high-quality entrepreneurship in adverse economic conditions. We also find that the beneficial effects of educational attainment on growth intentions strengthen in times of crisis. Finally, the gender effect on entrepreneurs' high-growth intentions and export orientation appears to be stronger in the crisis period, implying that ambitious female entrepreneurship suffers more in the midst of crisis.

ACCESS ARTICLE

YOUTH ENTREPRENEURSHIP DYNAMICS IN THE CARIBBEAN REGION: 2011–2013

AUTHORS: Varela Villegas R.

YEAR: 2017

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Youth Entrepreneurial Pipeline Caribbean

This paper presents the main results of the research work done in the Caribbean countries in the 2011-2013 period oriented to measure the dynamics of the youth entrepreneurs and their enterprises. The methodology used was GEM methodology, and the analysis is done using as framework the 'entrepreneurial pipeline concept' to make easier the understanding of the results, the identification of areas of improvement and the formulation of policies for entrepreneurship development. The entrepreneurial pipeline of the young population (18-34 years old), presents better indicators than the entrepreneurial pipeline of the adult population (35-64 years old), except in the 'established business' stage.

ACCESS ARTICLE

CHARACTERISTICS OF HIGH-GROWTH ENTREPRENEURS IN LATIN AMERICA

AUTHORS: Lecuna A. Cohen B. Chavez R.

YEAR: 2017

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Theory of Planned Behavior Growth Intentions High Growth Entrepreneurship Opportunity Motivation Latin America SSCI

Scholars and governments presumed that growing the rate of entrepreneurs would naturally result in economic and job growth, and entrepreneurship has widely been viewed as an important tool for developing economies. Yet recently scholars have questioned the empirical evidence regarding the actual contribution of entrepreneurship to economic development. Recent contributions to the field suggest that not all entrepreneurial activity has a positive effect on economic growth in developing regions. The Theory of Planned Behavior (TPB) provides a unique lense in assisting the predictive capability of entrepreneurial motivation. In this research, we focus on what factors influence the motivation of some entrepreneurs to seek a high-growth model as these growth oriented entrepreneurs, usually associated with opportunity-motivated firm founding, are the most likely to actually create jobs in developing countries. We utilize motivation for founding, five entrepreneurial competencies and three firm characteristics to predict growth expectations of entrepreneurial growth expectations. Leveraging responses to the Global Entrepreneurship Monitor survey from more than 100,000 entrepreneurs in 19 Latin American countries, we discovered the existence of a triple interaction effect amongst opportunity-based entrepreneurs with higher levels of education and an export orientation and their growth expectations. In discussing the results, we reflect on the public policy implications for promoting the desired types of entrepreneurship in developing regions.

ACCESS ARTICLE

ENTREPRENEUR: DO SOCIAL CAPITAL AND CULTURE MATTER?

AUTHORS: Neira I. Calvo N. Fernández L. Portela M.

YEAR: 2017

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Social Capital Cultural Factors Theory of Planned Behavior Europe SSCI

This paper analyzes the effect of the individual perceptions of social capital and culture in entrepreneurial aspirations before and after the economic crisis in Western Europe. Following the approach of the Theory of Planned Behavior (Ajzen in Organizational Behavior and Human Decision Processes, 50, 179–211, 1991), we advance the analysis of the effect of the perception of subjective norms in the entrepreneurial intentions. We studied the Total Early-Stage Entrepreneurial Activity (TEA) of twelve countries in 2006 and 2010. The results reveal that the perception of having social networks is significant for the TEA, and it increases after the economic crisis. However, the cultural factors do not have a significant impact, except the one related with the perception of social equality. The results obtained through the double perspective of this analysis (individual's social capital vs cultural factor of individualistic perspective) offers a certain dilemma when we try to understand the entrepreneurial intntion through the individual's perception of subjective norms, following the Ajzen's model. The more individualist is a person, the lower the weight of its social capital. However, the more a person has access to social networks, the greater his entrepreneurial intention will be. This result opens future lines of research focused on understanding the value of the individual's social capital for different countries and groups of entrepreneurs.

ACCESS ARTICLE

MORE THAN WORDS: DO GENDERED LINGUISTIC STRUCTURES WIDEN THE GENDER GAP IN ENTREPRENEURIAL ACTIVITY?

AUTHORS: Hechavarria D. Terjesen S. Stenholm P. Brannback M. Lang S.

YEAR: 2017

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Gender Language SSCI

Leveraging linguistic relativity theory which suggests that language systems structure thought and action, we investigate the relationship between gendered linguistic structures and the persistent gender gap in early-stage entrepreneurial activity. We use country-level data from 105 countries in 2001-2015 with 55 different languages, and incorporate 32 controls covering a broad range of factors previously associated with entrepreneurial activity. We find that in countries where the dominant language's structure incorporates sex-based systems and gender-differentiated pronouns, there is a greater gender gap in entrepreneurial activity. Our results suggest that gendered linguistic structures reinforce gender stereotypes and discourage women's entry into entrepreneurship.

ACCESS ARTICLE

MOBILE BROADBAND: A KEY ENABLING TECHNOLOGY FOR ENTREPRENEURSHIP?

AUTHORS: Alderete M.V.

YEAR: 2017

PUBLICATION: Journal of Small Business Management

TAGS: Enabling Technology SSCI

This article examines whether mobile broadband can be viewed as an enabling technology for entrepreneurship in developing and developed countries. Evidence shows that mobile telephony is becoming more affordable worldwide. Contrary to fixed broadband, mobile broadband ensures better reach and lower costs and has become the most dynamic platform for bringing ICT benefits to entrepreneurship. A six period panel data analysis, 2007–2012, is estimated for 58 countries. Using the Global Entrepreneurship Monitor's Total Entrepreneurial Activity as the dependent variable, a positive influence of mobile broadband on the entrepreneurial activity is observed. Linking ICT and entrepreneurship is an area in need of more research.

ACCESS ARTICLE

CROSS-NATIONAL DIFFERENCES IN ENTREPRENEURIAL ACTIVITY: ROLE OF CULTURE AND INSTITUTIONAL FACTORS

AUTHORS: Dheer R.J.S.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Political Freedom Corruption Education and Training Individualism-Collectivism Institutions SSCI

A review of literature in entrepreneurship and public policy suggests that the level of political freedom, corruption, and education are important antecedents to the rate of entrepreneurial activity in nations. However, empirical analysis of the effect these factors have on entrepreneurial activity across nations remains ambiguous. This study proposes that the cultural context of nations moderates the effect of these factors. Consistent with this argument, it investigates the role of individualism-collectivism in moderating the effect of political freedom, corruption, and education on entrepreneurial activity across nations. Macro-level data on 84 nations is obtained from multiple reliable sources and used to test the hypotheses. Results support the theorized arguments and suggest that individualism positively moderates the effect of political freedom, negatively moderates the effect of corruption, and positively moderates the effect of education, on the rate of entrepreneurial activity across nations.

ACCESS ARTICLE

DETERMINANTS OF THE ENTREPRENEURIAL GENDER GAP IN LATIN AMERICA

AUTHORS: Bernat L.F. Lambardi G. Palacios P.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Gender Decomposition Analysis Latin America SSCI

This paper identifies a set of factors associated with the decision to become an entrepreneur and the variables that account for the gender gap in entrepreneurial activity in Latin America. We estimate logit models for entrepreneurial activity under three different definitions of an entrepreneur. We also estimate the gender gap by using Fairlie's decomposition method. Depending on the definition of entrepreneur used, the overall gender gap varies from 4 to 13 % points. Differences in observable characteristics explain between 23 and 38 % of the total gender gap. The factors that explain both entrepreneurial activity and gender gap are: education, risk tolerance; own car as primary means of transportation; work satisfaction; and parent business ownership. Variables such as age, access to loans, and need for achievement are significantly associated with entrepreneurial activity, but they play a negligible role in explaining the gender gap.

ACCESS ARTICLE

RESEARCHING THE ENTREPRENEURIAL BEHAVIOUR OF NEW AND EXISTING VENTURES IN EUROPEAN AGRICULTURE

AUTHORS: Pindado E. Sánchez M.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Agricultural Entrepreneurship Family Business Resource-Based Theory Legitimacy SSCI

This study analyzes differences existing between new and established agri-entrepreneurs as well as differences in relation to their counterparts in non-agricultural ventures. This study uses the resource-based view and institutional economics as conceptual frameworks and focuses on the analysis of the resources and capabilities; entrepreneurial orientation (risk-taking, proactiveness and innovativeness); and legitimation affecting the entrepreneurial process. The literature points out that the specific characteristics of the sector (strong family links and institutional support) can condition the entrepreneurship process. Thus, hypotheses are developed to test these relationships. We use random effects models to test our hypotheses with the Global Entrepreneurship Monitor (GEM) for 20 European countries. Results show that agri-entrepreneurs have weaker entrepreneurial capabilities than other sectors. However, new entrants into the agricultural sector are not less entrepreneurial in relation to other sectors. On the other hand, established agri-entrepreneurs are less proactive than other sectors. Results suggest that new entrants into agriculture are more entrepreneurially oriented than established ones. Our study contributes to the entrepreneurship literature by contextualizing the entrepreneurship process and providing valuable insights for policy-makers to enhance farmers' entrepreneurial skills and entrepreneurial orientation.

ACCESS ARTICLE

SEARCHING FOR THE EXISTENCE OF ENTREPRENEURIAL ECOSYSTEMS: A REGIONAL CROSS-SECTION GROWTH REGRESSION APPROACH

AUTHORS: Bruns K. Bosma N.S. Sanders M. Schramm M.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Ecosystems Regional Studies Institutions Multilevel Analyses Latent Class Model Europe SSCI

In this paper, we propose a method by which the entrepreneurial ecosystem, if present, reveals itself in the data. We first follow the literature and define the entrepreneurial ecosystem as a multidimensional set of interacting factors that moderate the effect of entrepreneurial activity on economic growth. The quality of such an ecosystem, by its multidimensionality, is impossible to measure directly. But so defined, we argue that variation in entrepreneurial ecosystem quality should result in variation in the estimated marginal effect of entrepreneurial activity on economic growth. Testing for such variation is possible using a combination of a multilevel growth regression and latent class analysis. We motivate and validate our approach in simulated data before illustrating its applicability in a data set covering 107 European NUTS1-2 regions across 16 EU member states. For this dataset, we cannot reject the hypothesis of a homogeneous contribution of entrepreneurship to regional growth. That is, in this dataset, we find no evidence of statistically significant heterogeneity in the estimated slope coefficients for entrepreneurial activity across regions. There are several possible explanations for this negative result. The two we deem most likely are first that the NUTS1-2 level may not be disaggregated enough to coincide with the relevant boundaries of the entrepreneurial ecosystem. We suspect our method would reveal significant differences across smaller geographical units, but the data unfortunately do not yet allow us to empirically test this hypothesis in a multi-country regional analysis. The second possible explanation is that the growth rates from 2006 to 2014 coincided with the global financial and the European crisis, and during this time, the effect of entrepreneurship on (long-run average) growth overall has been obscured. Our simulations also suggested a third reason. If measurement error is large (in the order of 33 or 0.015% point annual GDP-growth), the effects may also have been obscured.

ACCESS ARTICLE

DETERMINANTS OF THE GROWTH ASPIRATION: A QUANTITATIVE STUDY OF VENEZUELAN ENTREPRENEURS

AUTHORS: Puente R. Cervilla M.A. González C.G. Auletta N.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Aspirations Venezuela Base of the Pyramid SSCI

The article examines the determinants of the growth aspiration of Venezuelan entrepreneurs. We use the GEM database and build an econometric model based on a set of exogenous variables grouped into three large categories: contextual or environmental factors, individual factors and business variables. Given the Venezuelan specific characteristics, we place a particular focus on understanding the differences between entrepreneurs belonging or not to the BoP. The primary findings of this work are the identification of the variables that explain growth aspiration, namely, belonging to the BoP, gender, education, motivation and years of study and some additional variables where individual factors interact with the contextual factor BoP. The second finding is that there are significant differences for the entrepreneurs belonging and not belonging to the BoP, with a threshold where the entrepreneurs of the BoP become averse to continuing to aspire to growth. Practical and policy implications are elaborated with the results.

ACCESS ARTICLE

ACTIVE LABOR MARKET PROGRAMS' EFFECTS ON ENTREPRENEURSHIP AND UNEMPLOYMENT

AUTHORS: Laffineur C. Barbosa S.D. Fayolle A. Nziali E.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Active Labor Market Programs Unemployment SSCI

Many countries are turning to active labor market programs (ALMP) to increase individuals' incentive to start a business and to reduce unemployment, but research on the effectiveness of such programs has produced mixed results and is still inconclusive at the macroeconomic level. This article examines the importance of ALMP targeted at entrepreneurship to explain cross-country differences in aggregate entrepreneurship rate. By using GEM data over the period 2002–2013 on OECD countries, our results show a positive impact of ALMP on the rate of necessity entrepreneurship but no significant effect on the rate of opportunity entrepreneurship. We further established that generous unemployment benefits reduce the positive outcome of ALMP on the aggregate rate of necessity entrepreneurship. Moreover, because most businesses started out of necessity do not create new jobs, we find that the economic spin-off of such programs in terms of unemployment reduction is very limited.

Emeran Nziali presented a first version of this paper at the 2014 BCERC. He died several months after, in December 2014. The three other authors have worked on the paper in memory of Emeran. He is sorely missed.

ACCESS ARTICLE

ALTRUISTIC INVESTMENT DECISION BEHAVIOR IN EARLY-STAGE VENTURES

AUTHORS: Klyver K. Lindsay N.J. Kassicieh S.K. Hancock G.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Altruism Angel Investment Financing Social Capital Gender SSCI

In this study, we develop and test a gendered social capital model of altruistic investment behavior that explains why some informal investors expect high returns on their investments while others expect no payback at all. Prior literature predominantly assumes that informal investors engage in investment activities with a return on investment and profit in mind; however, other non-financial objectives for informal investment—e.g., altruistic informal investment—have also been suggested although their antecedents unexplored. We suggest altruistic investment behavior depends on life circumstances determined by social capital, gender, and their combination. Our empirical evidence supports these propositions.

ACCESS ARTICLE

WHAT INFLUENCES ENVIRONMENTAL ENTREPRENEURSHIP? A MULTILEVEL ANALYSIS OF THE DETERMINANTS OF ENTREPRENEURS' ENVIRONMENTAL ORIENTATION

AUTHORS: Brieger S.A. Kollat J. Hörisch J.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: SSCI Multilevel Analyses Legitimacy Institutional Economics Environmental Entrepreneurship

This cross-country study statistically investigates the determinants of environmental orientation of entrepreneurial activity. It builds on a new institutional theory framework and uses data gathered in the course of the Global Entrepreneurship Monitor to examine the institutional impacts and individual characteristics which influence the degree of environmental orientation of entrepreneurial activity, using a multilevel analysis. Our key findings are threefold: First, the results indicate that environmental orientation is frequently used as a source for securing legitimacy of entrepreneurial ventures. Second, we find lower degrees of environmental orientation among more educated entrepreneurs. Third, for many variables, such as age, gender and income, differences are observed when compared to earlier findings on the determinants of social entrepreneurship. Policy makers can learn from the analysis that policy measures should not only be designed specifically for environmental entrepreneurship, but also be adapted to the domestic economic circumstances, as, for example, environmental taxes only show significant effects on environmental orientation of entrepreneurial ventures in OECD countries. From a practitioner's perspective, this indicates that a lack of regulation can provide opportunities for environmentally oriented entrepreneurial ideas.

ACCESS ARTICLE

HIGH-GROWTH BUSINESS CREATION AND MANAGEMENT: A MULTIVARIATE QUANTITATIVE APPROACH USING GEM DATA

AUTHORS: Braga V. Queirós M. Correia A. Braga A.

YEAR: 2017

PUBLICATION: Journal of the Knowledge Economy

TAGS: National Culture Cultural Factors

Entrepreneurship is defined as the effort to generate and create jobs and innovate leading to economic growth. Despite the importance that has been given to this phenomenon, inequalities regarding the ability to trigger and manage the entrepreneurial activity remain. This research aims to describe and account for the entrepreneurship levels, particularly in order to understand what leads certain countries' individuals to display higher levels of initiative to manage or create a high-growth business. In order to achieve this goal, a research program that includes annual assessments of entrepreneurial activity levels in several countries has been used—The Global Entrepreneurship Monitor (GEM), which is, currently, one of the main international research databases aiming to describe, analyse and compare the entrepreneurial process in a wide range of countries. The database studied in this work is the 2011 NES, containing 144 variables in which 136 are qualitative (97 ordinal qualitative and 39 nominal qualitative). The data were analysed transforming the ordinal qualitative variables in ordinal quantitative, where the answers were given in a Likert scale from 1 to 5. The sample of the database consists of 1852 national and regional entrepreneurship experts selected on the basis of reputation and experience (through a convenience sample approach). Our research used several multivariate analysis techniques, in particular the multiple linear regression analysis, the cluster analysis and the discriminant analysis. In general, our conclusions suggest that individuals who react quickly to opportunities seem to display better abilities of time management and are more willing to start a business. Our results also show that the national culture does not influence the individual ability of managing the personal life.

ACCESS ARTICLE

ENTREPRENEURSHIP IS NO LONGER THE YOUNG'S GAME? A CROSS-SECTIONAL, CROSS-COUNTRY STUDY OF SENIOR ENTREPRENEURSHIP

AUTHORS: Kim J.

YEAR: 2017

PUBLICATION: n/a

TAGS: Senior Entrepreneurship Opportunity Motivation Necessity Motivation

Senior entrepreneurship has attracted growing attention from both researchers and policy-makers as an ageing population becomes a most prevalent challenge in societies. Seniors' entrepreneurial activity is regarded as a promising option to address such an important issue. Given that seniors' participation in entrepreneurship is considered a way to achieve active ageing (Maritz, 2015), this research raises an essential question: What encourages or discourages seniors' participation in entrepreneurial activity? In order to address this question, drawing on active ageing literature and institutional theory, this thesis proposes that different institutional settings of countries for three dimensions of the active ageing processes of seniors — health, income security, and educational attainment — lead to cross-country differences in the level of seniors' participation in entrepreneurial activity. This thesis uses public expenditure on the three dimensions as indicators through which a country's institutional arrangements can be evaluated (Goodin, 1995; Keman, 1996; Weimer, 1995). In the present research, public expenditure on health, pensions, and education are proposed to provide incentives and/or constraints with regards to encouraging the entrepreneurial participation of seniors.

ACCESS ARTICLE

DETERMINANTS OF HIGH-TECH ENTREPRENEURSHIP IN EUROPE

AUTHORS: Van Roy V. Nepelski D.

YEAR: 2017

PUBLICATION: Publications Office of the European Union

TAGS: Technology Entrepreneurship Determinants Europe

High-tech entrepreneurship is one of the main means by which new knowledge and technologies are converted into economic and social benefits. This report analyses the levels and determinants of high-tech entrepreneurship across European countries. To this end, it uses country-level data on high- and low-tech total early-stage entrepreneurial activity provided by the Global Entrepreneurship Monitor (GEM). Panel data estimations for the period 2007-2014 reveal that EU Member States with better access to finance, less bureaucracy, more consistent policy regimes, favourable entrepreneurship education, and qualitative intellectual property rights that lower patent thicketing strategies exhibit a higher proportion of high-tech firm creation. In addition, greater technological density is associated with a higher rate of high-tech entrepreneurship creation, suggesting beneficial influences of path-dependency and agglomeration effects.

ACCESS ARTICLE

THE INFLUENCE OF ENTREPRENEURS' SOCIAL REFERENTS ON START-UP SIZE

AUTHORS: Martin-Sanchez V. Contin-Pilart I. Larraza-Kintana M.

YEAR: 2017

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Multilevel Analyses Referents Regional Studies Spain SSCI

This paper uses social comparison theory to explore the effect that the average size of established businesses at the regional (provincial) level may have on start-up size. It is argued that established entrepreneurs at the regional level become referents of new entrepreneurs, influencing not only the decision to become entrepreneurs but also the characteristics of the new venture, such as its initial size. Specifically, the greater the average size of established businesses at the provincial level, the bigger the start-up size of new ventures. This paper further considers how this effect is moderated by two key individual level variables: knowing an entrepreneur personally (i.e., close social referent), and being the owner and manager of an existing business (i.e., past entrepreneurial and managerial experience). Predictions are tested using data that combine individual- and provincial-level information in Spain over the period 2008–2014. The results show the positive relationship of the average size of established businesses on new venture start-up size, and that this effect decreases when the entrepreneurs have previous entrepreneurial experience.

ACCESS ARTICLE

WHAT MOTIVATES SOCIAL ENTREPRENEURS TO START SOCIAL VENTURES? AN EXPLORATORY STUDY IN THE CONTEXT OF A DEVELOPING ECONOMY

AUTHORS: Ghalwash S. Tolba A. Ismail A.

YEAR: 2017

PUBLICATION: Social Enterprise Journal

TAGS: Social Entrepreneurship Emerging Economies Egypt

Purpose

This study explores the characteristics and backgrounds of social entrepreneurs, particularly in relation to what motivates them to start new social ventures, through an empirical examination of the phenomenon of social entrepreneurship in the specific context of Egypt.

Design/methodology/approach

The study adopts a qualitative methodological approach based on a triangulation of data sources, including extensive interviews from five social entrepreneurs, interviews with senior executives in their organizations and industry experts, as well as secondary data.

Findings

The paper proposes a model that integrates common characteristics and motivations among individuals who start social ventures. Findings confirm the characteristics of social entrepreneurs as compassionate risk-takers with entrepreneurial mindsets who seek to address social issues in innovative ways. They also have the perseverance to face the inefficient institutional frameworks prevalent in developing economies. Social entrepreneurs are motivated by social problems and challenges, inspiration, and previous personal experiences, as well as their social networks.

Research limitations/implications

There are limitations pertaining to the limited sample size and single country focus.

Practical implications

This research offers useful and practical insights for current and future social entrepreneurs, particularly in developing economies. Moreover, the study contributes to expanding future research on social entrepreneurship in similar contexts.

Originality/value

This study makes several contributions to the literature on social entrepreneurship. First, by presenting an integrated model for the characteristics/traits and motivations of social entrepreneur. Second, it provides deeper understanding of social entrepreneurship in emerging economies. Third, it highlights the importance of personal inspiration and informal social networks as two sources of motivation for social entrepreneurs, in emerging countries.

ACCESS ARTICLE

INTERNATIONALIZATION AND INNOVATION IN NASCENT COMPANIES: DOES GENDER MATTER?

AUTHORS: Alves M.F.R. Galina S.V.R. Macini N. Carvalho L.C. Costa T.

YEAR: 2017

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Gender Innovation Internationalization Nascent Entrepreneurship

Purpose

The purpose of this paper is to explore the competitiveness of women entrepreneurs in terms of internationalization and innovation. Supported by a resource-based framework of early internationalizing firms, the authors investigated multiple conditions for the relationship between internationalization and innovation relative to gender in nascent companies.

Design/methodology/approach

For this purpose, the authors used survey data related to entrepreneurial activity in 50 countries from the Global Entrepreneurship Monitor. Based on a model of seven factors (internationalization, innovation, gender, skills, opportunity, sector, and country), the authors tested the significance of the relationships between these factors by means of a hierarchical log-linear analysis.

Findings

The results indicate the low competitiveness of women entrepreneurs in general, but outline some singularities, especially between developed and developing countries.

Originality/value

This study offers cross-country empirical evidence of how factors of different levels interact with each other. In this way, the authors shed light on the competitiveness of nascent companies, especially regarding gender differences.

ACCESS ARTICLE

DOES ENTREPRENEURSHIP AND ITS MOTIVES HAVE AN IMPACT ON ECONOMIC AND EMPLOYMENT GROWTH? A PANEL VAR ANALYSIS ON EU-15 COUNTRIES

AUTHORS: Skopelitis D.

YEAR: 2017

PUBLICATION: n/a

TAGS: Economic Development Panel Studies Europe

Entrepreneurship has historically played a major role on the growth of economies. Its impact on countries' economic and employment growth has been theoretically as well as empirically studied. The literature indicates a clear positive relation of entrepreneurship to those macro figures. Nevertheless, new evidence discusses that more entrepreneurs do not always signify a quick growth rate. In the developing world, where entrepreneurial motives are fuelled by the necessity to avoid unemployment or poorly-paid job positions, entrepreneurship is insignificant for growth. On the contrary, the innovation-implementing opportunity-motivated entrepreneurship of the developed world has a positive impact on growth. One can argue that those assumptions are based on the study of wildly heterogenic study objects, which can easily support such a statement. Can the same assumptions be confirmed for a more homogenic study group? To explore that issue, data for the trajectory of GDP, employment, entrepreneurship, opportunity and necessity-motivated ratios for the EU-15 group of countries during the period of 2004-2015 have been drawn from Eurostat and the Global Entrepreneurship Monitor (GEM). As we find out, entrepreneurship does indeed have a positive impact on economic and employment growth. However, when controlling for the motives and separating the study objects in more and less developed member states, we find that entrepreneurship does not affect the economic growth of developed countries. Additionally, contrary to the majority of previous research, neither necessity nor opportunity-driven entrepreneurship affect the growth of GDP and employment, regardless of the country group under focus. This study brings interesting findings on the macro-outcomes of entrepreneurship before and after the recession, carrying important messages for further research and entrepreneurial policy making.

ACCESS ARTICLE

NECESSITY OR OPPORTUNITY? THE EFFECTS OF STATE FRAGILITY AND ECONOMIC DEVELOPMENT ON ENTREPRENEURIAL EFFORTS

AUTHORS: Amorós J.E. Ciravegna L. Mandakovic V. Stenholm P.

YEAR: 2017

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Necessity Motivation Opportunity Motivation State Fragility Economic Development Multilevel Analyses SSCI

This paper studies the effects of state fragility and economic development on necessity and opportunity-based individual entrepreneurial efforts. We contribute to the literature on the contextual determinants of entrepreneurship by examining multilevel data on 956,925 individuals from 51 countries for the period of 2005–2013. We show that state fragility has a positive effect on necessity-based entrepreneurial efforts while hindering opportunity-based efforts. Our findings illustrate that the level of economic development moderates the relationship between state fragility and necessity-driven entrepreneurial efforts reducing the likelihood of the latter. We discuss the implications for theory and for pro-entrepreneurship policy.

ACCESS ARTICLE

ENTREPRENEURSHIP IN TRANSITION ECONOMIES: DIVERSITY, TRENDS, AND PERSPECTIVES

AUTHORS: Sauka A. Chepurenko A.

YEAR: 2017

PUBLICATION: Springer International Publishing

TAGS: Transition Economies

This book presents a state-of-the-art portrait of entrepreneurship in the transition economies of Central and Eastern Europe (CEE) and the Commonwealth of Independent States (CIS) as well as Georgia and Ukraine. Based on new empirical evidence, it highlights major trends in, characteristics and forms of entrepreneurship common to countries in transition. The contributions cover topics such as levels of opportunity-based entrepreneurship, incentives for innovation, dominance of large-scale international corporations, the role of family businesses, and opportunities for grass-roots entrepreneurship.

The first part of the book focuses on theoretical considerations regarding the establishment of sustainable entrepreneurial ecosystems and private business. In turn, the second part offers cross-border studies of entrepreneurial environments and activities, while the third and fourth present case studies on the current state and unique characteristics of entrepreneurship in various countries of the CEE and CIS as well as Georgia and Ukraine. Finally, the last parts discuss the role of institutions and policy recommendations.

ACCESS ARTICLE

INNOVATIVE ENTREPRENEURSHIP IN THE TOURISM SECTOR: NEW INSIGHTS ON THE ROLE OF THE DEVELOPMENT CONTEXT

AUTHORS: Rodrigues I.P.

YEAR: 2017

PUBLICATION: Chiang Mai University Journal of Economics

TAGS: Innovation Tourism Human Development

This paper is an empirical study on the drivers of innovative entrepreneurship for the tourism sector, in particular the role of the development context. Using cross-country data from the Global Entrepreneurship Monitor (GEM) project and the Human Development Index (HDI) of the United Nations Development Programme, this study finds evidence that innovative entrepreneurship is negatively related to human development. Although more developed societies have more resources available and higher levels of education development, the tourism entrepreneurs have lower probability of being innovative. More developed societies are established tourism destinations, and facing such high demand, it is possible that tourism entrepreneurs have lower incentives to innovate.

ACCESS ARTICLE

MACROECONOMIC EFFECTS OF ENTREPRENEURSHIP FROM AN INTERNATIONAL PERSPECTIVE

AUTHORS: Ni?u-Antonie R.D. Feder E.S. Munteanu V.P.

YEAR: 2017

PUBLICATION: Sustainability

TAGS: Europe Innovation Efficiency Entrepreneurial Intention Aspirations Macroeconomics SSCI

At the panel level, formed of 33 European economies based on resource efficiency enhancers or innovation-driven factors, the present study followed causal relationships between the conditions of economic efficiency ensuring framework and different macroeconomic effects of entrepreneurship, mediated by the entrepreneurial behavior, with delays up to five years. Research findings highlighted that a national efficiency enhancing framework acts as stimulant for the entrepreneurial behavior of nascent entrepreneurs and new small and medium-sized business owners, while a superior level of entrepreneurial behavior generates simultaneous and/or medium-term favorable effects on the growth of gross domestic product, exports, imports and employment, therefore assuring, besides immediate growth, sustainable economic and social progress in the analyzed countries. The causal relationships identified are consistent with the results of other empirical studies in the field.

ACCESS ARTICLE

ENTREPRENEURSHIP, CORRUPTION AND ECONOMIC FREEDOM

AUTHORS: Dempster G. Isaacs J.

YEAR: 2017

PUBLICATION: Journal of Entrepreneurship and Public Policy

TAGS: Corruption Economic Freedom Human Capital

Purpose

We extend the literature on entrepreneurship and corruption by examining the link between productive and unproductive entrepreneurial activities as moderated by economic freedom. Specifically, we hypothesize that various aspects of economic freedom are contextual in their moderating effects, so that what matters in terms of economic freedom will depend on other factors such as levels of human capital.

Design/methodology/approach

We test these hypotheses by incorporating aggregated and disaggregated measures from the Economic Freedom of the World (EFW) into a model of international entrepreneurial activity.

Findings

The results indicate that not only is economic freedom a major determinant of the level of entrepreneurial activity across countries, as previously verified, but that it also moderates the relationship between human capital, corruption, and productive entrepreneurship.

Originality/value

These findings resolve many of the ambiguities previously identified in the literature on the link between corruption, entrepreneurship and growth.

ACCESS ARTICLE

REGULATION AND ENTREPRENEURIAL INTENTION: CROSS COUNTRY EVIDENCE

AUTHORS: Ghosh S.

YEAR: 2017

PUBLICATION: Journal of Entrepreneurship and Public Policy

TAGS: Economic Freedom Entrepreneurial Intention Regulatory Environment

Purpose

Entrepreneurship, along with its effect on economic growth, has been a major topic of research for quite some time now. However, none of these studies employs the use of Entrepreneurial Intention, a key indicator of latent entrepreneurs, as a measure of entrepreneurship. Till now, some small-scale studies have been done using survey data, with results indicating that external entrepreneurial environment affects entrepreneurial intention. A handful of studies have also looked at the linkages between economic freedom and entrepreneurial activities

Design/methodology/approach

Using a panel data setting, this paper investigates the effects of economic freedom, especially regulation, on entrepreneurial intention. The empirical analysis uses data for 79 countries from 2001 to 2012.

Findings

The findings suggest that stricter credit market regulation reduces entrepreneurial intention whereas more stringent labor regulations restricts job availability and thereby encourage more people to take up entrepreneurship as a career choice.

Research limitations/implications

The entrepreneurial intention data available from GEM is a highly-unbalanced data and the data also does not differentiate between latent entrepreneurship in agricultural and non-agricultural sectors.

Practical implications

Future research should focus more on latent entrepreneurship which is a rough estimate of future entrepreneurs

Originality/value

This study has a two-fold contribution in the literature. Firstly, it is the foremost large scale study that deals with entrepreneurial intention using secondary data from Global Economic Monitor (GEM) report. Secondly, this study explores the linkages between Economic Freedom Index and entrepreneurial intention.

ACCESS ARTICLE

FEMINIZATION OF ENTREPRENEURSHIP IN DEVELOPING COUNTRIES? EVIDENCE FROM GEM DATA

AUTHORS: Velilla J.

YEAR: 2017

PUBLICATION: Munich Personal RePEc Archive

TAGS: Gender Economic Development

Certain analyses have studied gender differences in entrepreneurial activity, but, in general, the lack of specific controls may have led to biased results. In this paper, we analyze whether male or female individuals have a higher probability of becoming entrepreneurs in developing regions (Eastern Europe, Latin America and the Caribbean, South-East Asia, and Africa). Using GEM data from 2009 to 2014, we avoid the potential confounding problems arising from the definition of entrepreneurship. We find that the descriptive statistics show constant gender gaps in entrepreneurial activity in favor of males, for all the regions. However, when individual and environmental entrepreneurial characteristics are taken into account, these gaps diminish significantly in Eastern Europe, disappear in Asia and Africa, and are reversed in Latin America.

ACCESS ARTICLE

LOW VS. HIGH INCOME ENTREPRENEURIAL HOUSEHOLDS: HETEROGENEOUS RESPONSE TO COMMON INSTITUTION ENVIRONMENT IN DEVELOPING COUNTRIES

AUTHORS: Matos S. Hall J. Bachor V. Silvestre B.S.

YEAR: 2017

PUBLICATION: Geopolitics and Strategic Management in the Global Economy

TAGS: Economic Development Brazil Institutions Environmental Factors

We explore how income differences influence heterogeneous entrepreneurial responses to the institutional environment in Brazil shapes low-income entrepreneurs' propensity to exploit the informal rather than the formal economy. Drawing on the Brazilian Global Entrepreneurship Monitor (GEM) data, entrepreneurship discourse and institutional theory, we discuss the influence of inadequate preparedness and barriers to institutional support influencing entrepreneurs' abilities to engage in productive economic activities. We contribute to the entrepreneurship discourse by suggesting that concepts developed within the context of relatively prosperous settings do not adequately reflect how low-income entrepreneurs respond to institutional settings.

ACCESS ARTICLE

DO SENIOR ENTREPRENEURS DIFFER FROM YOUTH ENTREPRENEURS? EVIDENCE FROM GLOBAL ENTREPRENEURSHIP MONITOR

AUTHORS: Rehák J. Pilková A. Jan?ovi?ová Z. Holienka M.

YEAR: 2017

PUBLICATION: IMES 2017 Book Of Proceedings

TAGS: Youth Senior Entrepreneurship Europe

Purpose:

Age in entrepreneurship research is one of the key variables which is extensively studied from different perspectives. One of the newest trends in entrepreneurship related to the age of population is “intergenerational entrepreneurship”. The key to the success of this concept lies in a thorough research of the differences and similarities between the different age cohorts of entrepreneurs, and their practical application. The aim of this paper is to study key drivers of differences between senior and young entrepreneurs in Europe focusing on opportunity and necessity driven total early stage entrepreneurial activities.

Design/methodology/approach:

Based on the revision of existing literature and research findings on senior and young entrepreneurs we have formulated the research assumptions that were further tested. The authors focus on relevant differences between senior and young (youth and young adults) entrepreneurs in Europe and validate their coherence through descriptive statistics and regression analysis. The dataset used in this paper is Global Entrepreneurship Monitor data from 2010-2014 in Europe.Findings: Our results confirm areas of significant differences both among studied groups and regions. Some of these findings are in line with general statements presented in literature, but there are also differences in comparison to relevant research studies done on senior and youth entrepreneurship. Our specific focus was also put on analysis of key drivers of TEA necessity and TEA opportunity in studied groups and their differences from regional point of view.

Research/practical implications:

Intergenerational cooperation is a topical issue which deserves high attention of policy makers on

national and international levels. To use this potential and encourage it in right way asks for relevant thorough knowledge of these groups entrepreneurial characteristics. Therefore, our findings have practical implications for European entrepreneurial policies, programs and tools design to boost intergenerational entrepreneurship.

Originality/value:

Original value of our paper is in formulation of findings based on comprehensive analysis of differences among the youth, youth adult and senior entrepreneurs on European level based on robust GEM data which bring additional value to rare European studies on this subject.

ACCESS ARTICLE

SUPPORT OF INNOVATION ACTIVITY OF SME AS A FACTOR OF COMPETITIVENESS GROWTH OF SLOVAK REPUBLIC

AUTHORS: Bondareva I. Plchová J.

YEAR: 2017

PUBLICATION: IMES 2017 Book Of Proceedings

TAGS: Slovakia Policy Competitiveness Innovation

Purpose:

The main objective of the paper is to evaluate the effectiveness of selected instruments of financial support for innovative SME SR by the state in the years 2014 - 2016 and to propose measures for their streamlining.

Design / methodology / approach:

The qualitative part of the research was done by the method of controlled interview on a sample of 20 innovative SME. For secondary analysis were used the data of the Ministry of Economy SR, Slovak Business Agency, Slovak Innovation and Energy Agency, World Economic Forum, Global Entrepreneurship Monitor, European Commission and other sources. During the processing of information, we have used general methods of scientific work and standard statistical methods, which allow us to meet the objectives of research.

Findings:

The results of the investigation indicate the reasons of SME SR low innovation activity, as well as the causes of SME low interest to use the examined financial instruments of innovativeness support from the state.Research / practical implications: The low efficiency of the examined forms of financial support of SME innovation from the state is identified, which is due to low awareness especially of start-up SME, the small volume of selected funds that only partially cover the real costs of SME for the development of innovation. The problem is also the inefficient distraction of funds selected for this purpose and the absence of feedback on the effectiveness of their use.

Originality / value:

The paper evaluates the effectiveness of selected instruments of financial support of innovative small and medium-sized enterprises by the state and includes proposals of measures for their streamlining.

ACCESS ARTICLE

REGIONAL ASPECTS OF INCLUSIVE ENTREPRENEURSHIP IN SLOVAKIA: GEM EVIDENCE

AUTHORS: Pilková A. Mikuš J. Holienka M.

YEAR: 2017

PUBLICATION: IMES 2017 Book Of Proceedings

TAGS: Inclusivity Regional Studies Gender Youth Senior Entrepreneurship Slovakia

Purpose:

Entrepreneurship is an important phenomenon and a promising key to economic growth and job creation especially for underrepresented groups, not only on aggregate level but also in the regional context. However, a comprehensive picture on its inclusivity across Slovak regions is still missing. The main aim of our paper is to analyze regional differences of inclusive entrepreneurship in Slovakia with special focus on women, youth and seniors in relation to regional macroeconomic characteristics and attitudes towards entrepreneurship.

Design/methodology/approach:

Our analysis is built on data from Global Entrepreneurship Monitor (GEM). We have created a pooled sample from Slovak individual-level data from years 2011 to 2016, comprising of 12,010 adult population individuals. For each year, the sample is representative for gender, age and regional distribution. Eight NUTS3 level regions are considered in our study. To group regions according to patterns of their entrepreneurship inclusivity and analyze them in the context of economic and cultural attributes, we employ a cluster analysis followed by respective methods of descriptive analysis and data visualization.

Findings:

The level of inclusive entrepreneurship varies across Slovakian regions. Women are most intensely involved in Bratislava region, while inclusivity of both seniors and youth is the highest in Trencin region. Our findings confirmed that economic power goes hand in hand with increased opportunity perception, high entrepreneurial self-confidence, the lowest fear of failure, but also not positive social attitudes towards entrepreneurship. This environment particularly encourages female into

entrepreneurship, but at the same time it is not able to outweigh inhibitors of seniors´ and youth inclusivity. On contrary, youth and seniors' entrepreneurship inclusivity is higher in regions with lower economic power.

Research/practical implications:

Based on our findings, we develop recommendations for policy makers how to shape entrepreneurship support policies and actions in regions to best fit the specifics of the inclusivity, considering females, youth and seniors. We identify the most underrepresented and vulnerable groups, and, where necessary, stress the main implications for further inquiry.

Originality/value:

Our paper creates an original value by providing a unique insight on inclusivity of entrepreneurial activities thanks to breaking down the GEM-based analysis of female, youth and senior entrepreneurship to regional levels, and linking it to economic and cultural dimensions. To our knowledge, there is no previous analysis built on unique, representative and robust data from all regions of the country.

ACCESS ARTICLE

THE PROPENSITY TO BUSINESS STARTUP: EVIDENCE FROM GEM DATA IN SAUDI ARABIA

AUTHORS: Abu Bakar A.R. Ahmad S.Z. Wright N.S. Skoko H.

YEAR: 2017

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Saudi Arabia

Purpose

The objective of this study is to assess the determining factors of entrepreneurial business startup in Saudi Arabia from an eclectic perspective.

Design/methodology/approach

Based on Global Entrepreneurship Monitor (GEM) data of 2000 Saudi Arabian respondents, the study analyzes a multitude of individual factors which are classified into four groups: (a) financial resources; (b) social legitimacy; (c) entrepreneurial personality; and (d) entrepreneurial competencies. Gender and education are moderating variables influencing the relationship while age is a control variable using binary logistic regression technique.

Findings

Out of ten hypotheses, only four hypotheses, namely income, fear of failure, perception of high status and knowledge of other entrepreneurs, have a significant relationship with the possibility of a business startup.

Originality/value

Implications of these findings and directions for future research are discussed.

ACCESS ARTICLE

CHALLENGES IN PROMOTING MIGRANT ENTREPRENEURSHIP: FIRST EMPIRICAL EVIDENCE FROM GERMANY

AUTHORS: Meyer H.H. Pilková A.

YEAR: 2017

PUBLICATION: IMES 2017 Book Of Proceedings

TAGS: Education and Training Germany Immigration

Purpose:

Migrants are known for their high affinity to entrepreneurship and record for substantial entrepreneurial activities in Germany. These activities are supported by various push factors of the labour market. Migrant entrepreneurship is also known for a high risk of failure because this group has problems meeting financial standards in Germany as well as to develop a market strategy in a highly competitive environment. The main goal of this paper is to present first empirical evidence of the entrepreneurial activities by prospective migrant entrepreneurs and their specific needs to promote migrant entrepreneurship in sophisticated economies.

Design/methodology/approach:

The research is exploratory in nature in order to understand the challenges in promoting migrant entrepreneurship. By employing the GEM research model to analyse entrepreneurial activities and models of social migration/integration, the research aims to define specific variables migrants face while entering sophisticated markets. The data for the analysis has been generated in Germany by studying migration statistics provided by the German Office for Migrations, as well as 20 in-depth interviews of migrants, including an analysis of their social background by their CV.

Findings:

This paper provides the first insights into the expectations and motivation of migrants towards entrepreneurship. It particular, the research shows quite clearly the development migrants have to undergo within a short period of time in order to change from a survival-oriented economy, characterized by an unreliable economic environment, to an innovation-driven economy. The major challenges for migrants is to build up the required managerial competencies in order to develop a

market strategy and to meet the financial standards in Germany. The analysis of the interviews showed quite clearly that the potential migrant entrepreneurs are underestimating these entrepreneurial requirements.

Research/practical implications:

The results of the paper show a strong need for early entrepreneurial education. Thereby there is a need to develop entrepreneurial training and consultancy programs for better knowledge transfer, based on the migrant's entrepreneurial environment. Moreover, the paper also gives some insights into the migration policy to reduce push factors towards a necessity driven entrepreneurial motivation. The required entrepreneurial training should take place within the welcome and arrival stages of the integration process in order to avoid future business failure. Here one perceives responsibility by policy makers and authorities involved in the integration process to provide the necessary resources.

Originality/value:

The paper allows the first insights into migration entrepreneurship. On the basis of the research model, as well as a newly created understanding of the survival orientated economy, this paper gives an understanding of the need to change the attitude of prospective entrepreneurs when entering entrepreneurship. The main added value of this paper needs to be seen as giving new insights into the entrepreneurial process of migrants as well as their entrepreneurial personality.

ACCESS ARTICLE

ENTREPRENEURSHIP AND ADVANCING NATIONAL LEVEL ECONOMIC EFFICIENCY

AUTHORS: Du K. O'Connor A.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Data Envelopment Analysis Opportunity Motivation Economic Development New Product Entrepreneurship SSCI

We explore the channels under which entrepreneurship fosters productivity by disentangling its impact on national level economic efficiency and find that more entrepreneurship in aggregate is not always good for economic growth and, most importantly, identifying the form and activity of entrepreneurship is critical for policy-makers to better manage changes in their economies. Our national level results also suggest that the new product entrepreneurship and to a lesser extent improvement-driven opportunity entrepreneurship both significantly contribute to the improvement of national level efficiency. However, both measures would benefit from further development and it seems a higher coincidence of both is more likely to advance a nation’s economic efficiency.

ACCESS ARTICLE

ARE GROWTH EXPECTATIONS BEING MET? IMPLICATIONS FOR THE INTERNATIONALIZATION OF MICRO-SIZED VENTURES

AUTHORS: McCormick M. Fernhaber S.A.

YEAR: 2017

PUBLICATION: Small Business Economics

TAGS: Internationalization Perceptions Growth Intentions SSCI

Despite the rapid growth of international entrepreneurship research in the last two decades, little attention has been paid to the internationalization of micro-sized ventures. Given the influence of the entrepreneur within these micro-sized ventures, an especially relevant question is how entrepreneurial perceptions impact international growth. Drawing on organizational learning and performance feedback theory, we hypothesize that entrepreneurs who perceive the venture to have either not met or to have exceeded growth expectations will subsequently internationalize more than entrepreneurs who perceive growth expectations to have simply been met. A sample of 226 international, micro-sized ventures from the Kauffman Firm Survey is used to test the hypotheses. The results confirm a U-shaped relationship between entrepreneurial perceptions and internationalization. The relationship is more pronounced among innovative micro-sized ventures than non-innovative ones. This study adds to the international entrepreneurship research stream with an emphasis on the entrepreneur and specifically highlights the role of perceptions.

ACCESS ARTICLE

ENTREPRENEURSHIP EDUCATION FOR EXECUTIVE MBAS: THE CASE OF A CARIBBEAN BUSINESS SCHOOL

AUTHORS: Allahar H. Brathwaite C.

YEAR: 2017

PUBLICATION: Industry and Higher Education

TAGS: Education and Training Caribbean

Entrepreneurship courses are now a feature of the curricula of many tertiary-level business schools. While there is a growing body of research on the subject of entrepreneurship education and learning, studies of the executive master of business administration (EMBA) are relatively sparse. This article offers an example of an entrepreneurship course specifically tailored to the more mature and experienced EMBA participants. The curriculum offered in this article is the result of 25 years of teaching, testing and refining of content and learning approaches in a university setting. The argument is that the course, as currently designed, can serve as a template for courses to be conducted in business schools located in similar cultural contexts and economic environments.

ACCESS ARTICLE

THE EFFECTS OF DIGITALIZATION ON GENDER EQUALITY IN THE G20 ECONOMIES

AUTHORS: Sorgner A. Bode E. Krieger-Boden C.

YEAR: 2017

PUBLICATION: G20 Germany 2017

TAGS: Gender Digitalization G20 Inclusivity

This study is a joint project by the Women20 and the Think Tank 20 initiatives under the German G20 presidency, supported by Emerging Market Sustainability Dialogues (EMSD), which serves as international implementation partner of W20. This study is the final report. An executive summary has been published on occasion of the Women20 summit in Berlin.

This study investigates how the digital revolution, which is characterized by artificial intelligence, big data, cloud computing and mobile robotics, will affect gender equality in G20 countries, and how governments and non-governmental initiatives may exploit the new digital technologies to narrow these gender gaps in the future. The study focuses on four areas to derive its policy recommendations. First, it assesses if digital technologies will affect gender equality in the foreseeable future by replacing women's jobs to a different extent than men's jobs. Second, it determines the state of the art in gender equality and gender-oriented policies in labor markets, financial inclusion and entrepreneurship in the G20 countries. Third, it identifies deficits in women's digital inclusion that may impair the effectiveness of digitally empowered gender policies. It also shows how digital technologies may empower women. And fourth, it provides three detailed case studies.

ACCESS ARTICLE

DO TOTAL EARLY-STAGE ENTREPRENEURIAL ACTIVITIES (TEAS) FOSTER INNOVATIVE PRACTICES IN OECD COUNTRIES?

AUTHORS: Peris-Ortiz M. Ferreira J.J.M. Fernandes C.I.

YEAR: 2017

PUBLICATION: Technological Forecasting and Social Change

TAGS: Entrepreneurial Capacity Environmental Factors Competitiveness Innovation SSCI

The objective of this study involves identifying the influence of Total Early-stage entrepreneurial activities (TEA) over the propensity to engage in innovative practices in OECD member states. The study correspondingly applies aggregate data at the national level based upon the statistics gathered by the Global Entrepreneurship Monitor (GEM), the Organisation for Economic Co-operation and Development (OECD) in conjunction with the Global Competitive Index (GCI) for the years between 2009 and 2013. The analysis deploys endogenous variables (capacity for innovation, quality of scientific research institutions, company spending on R&D, and university-industry R&D focused collaboration) for the capturing of innovation, and uses mediating effects to explain how and under what conditions these innovation variables are shaped by TEA. We conclude that the relationship between TEA and innovation practices differs in accordance with the state of development of each economy. Furthermore, the proportion of ongoing entrepreneurial activities in a country has an impact on the emergence of innovation based practices. We seek to contribute reflections focused on the support policies enacted for entrepreneurship and innovation. We report that such decisions cannot be the same for countries in different stages of development.

ACCESS ARTICLE

THE EFFECT OF INNOVATION ON GROWTH ASPIRATIONS AND INTERNATIONALIZATION IN FIRMS: AFRICA COMPARED TO PROTESTANT EUROPE

AUTHORS: Saeedikiya M. Aeeni Z. Motavaseli M. Farsi J.Y.

YEAR: 2017

PUBLICATION: Enterprise and Competitive Environment Conference

TAGS: Aspirations Innovation Export Orientation Internationalization Europe Africa

The aim of the current study was to investigate if and how context accounts for differences in the innovation, growth and export in African firms compared to firms in protestant Europe. Data extracted and recoded from a sample of firms in 20 countries (7 Protestant Europe and 13 African countries) participated in Global Entrepreneurship Monitor (GEM) surveys from 2001 to 2013 and this yielded a sample of 10981 firms. Analyses were done applying hierarchical linear modelling (HLM) due to the use of variables in different levels of analysis (firm level and regional level). Interestingly, the results showed that African firms don't differ in terms of their innovation, growth and internationalization level with the Protestant world but, if innovate, African companies expect less growth and internationalization from their innovation. Indeed, the results indicated that innovation exerts a significant positive influence on growth expectations and internationalization of the firms. The paper contributes to the existing literature by contextualizing the interplay of firm innovation, growth and internationalization.

ACCESS ARTICLE

ANTECEDENTS OF GROWTH-ORIENTED ENTREPRENEURSHIP BEFORE AND DURING THE GREEK ECONOMIC CRISIS

AUTHORS: Giotopoulos I. Kontolaimou A. Tsakanikas A.

YEAR: 2017

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Greece Crisis High Growth Entrepreneurship Longitudinal Analysis

Purpose

The purpose of this paper is to explore potential drivers of high-growth intentions of early-stage entrepreneurs in Greece before and after the onset of the financial crisis of 2008.

Design/methodology/approach

To this end, the authors use individual-level data retrieved from Global Entrepreneurship Monitor annual surveys (2003-2015).

Findings

The results show that high-growth intentions of Greek entrepreneurs are driven by different factors in the crisis compared to the non-crisis period. Male entrepreneurs and entrepreneurs with significant work experience seem to be more likely to be engaged in growth-oriented new ventures during the crisis period. The same appears to hold for entrepreneurs who are motivated by an opportunity and also perceive future business opportunities in adverse economic conditions. On the other hand, the educational level and the social contacts of founders with other entrepreneurs are found to drive ambitious Greek entrepreneurship in the years before the crisis, while they were insignificant after the crisis outbreak.

Originality/value

Based on the concept of ambitious entrepreneurship, this study contributes to the literature by

investigating the determinants of entrepreneurial high-growth expectations in the Greek context emphasizing the crisis period in comparison to the pre-crisis years.

ACCESS ARTICLE

EXAMINING THE FORMATION OF ENTREPRENEURIAL ACTIVITIES THROUGH COGNITIVE APPROACH

AUTHORS: Lee C.

YEAR: 2017

PUBLICATION: Asia-Pacific Journal of Business Venturing and Entrepreneurship

TAGS: Cognitive Models Perceptions Role Models Korea

There have been questions how entrepreneurs think, act and why individuals become entrepreneurs. The trait-based explanation of entrepreneurial activities has been main stream. However, the trait-based theory has been criticized because it assumes that entrepreneurial traits are inherited, stable and enduring over time. This research accepts the cognitive theory to see how entrepreneurs learn or accept others' values, how entrepreneurial perceptions of opportunity impact entrepreneurial actions and how individuals acquire the social legitimation of the formation of entrepreneurial activities.

In order to capture the attitudes, activities and motivations of people who are involved in entrepreneurial activities, the author uses the GEM Korea 2016 data. The data from the Global Entrepreneurship Monitor(GEM) has been well known for the data to capture individuals early-stage entrepreneurial activities. This paper used the sample from the APS(Adult Population Survey) of the GEM which was completed by a representative sample of two thousand adults in Korea by the qualified survey vendor, with strict procedures and oversight by the GEM central data team. The hypotheses are tested with logit regression analysis to estimate the probability of the influence of perceptual variables such as individual perception in social learning, the opportunity recognition in the environment, and social legitimation in the entrepreneurial activities. Based on the results, individuals tend to have high entrepreneurial activities if individuals have high self-efficacy. Also, the existence of role models around the entrepreneurs encourages the individuals involve in entrepreneurial activities more however the perception of opportunity in the environment is not strongly associated with entrepreneurial activities. The media exposure of successful entrepreneurs is more important than others' perception of entrepreneurs on the desirable career option or respect from communities.

This paper can contribute to the cognitive processes, particular perception about oneself, as well as

perception which is impacted by a community or a society.

ACCESS ARTICLE

YOUNG ADULTS AND SUSTAINABLE ENTREPRENEURSHIP: THE ROLE OF CULTURE AND DEMOGRAPHIC FACTORS

AUTHORS: Vuorio A.

YEAR: 2017

PUBLICATION: Journal for International Business and Entrepreneurship Development

TAGS: Sustainable Entrepreneurship Environmental Entrepreneurship Social Entrepreneurship Post-Materialism Demographics Generation Subculture Theory

Entrepreneurial activity has been proposed to play a significant role in societies, although recently its role has been extended to include societal and environmental issues. As a response, new forms of entrepreneurship, such as social, environmental and sustainable entrepreneurship, have emerged. Simultaneously, young adults are said to be more prone towards entrepreneurship than previous generations and that they also possess more environmentally and socially conscious values. Analysing data from 29 countries, the results show that young adults are more likely to have a sustainable entrepreneurial goal than older adults, although this differs depending on the type of value emphasised. Moreover, education has an important role in enhancing the likelihood of an individual having a sustainable entrepreneurial goal rather than commercial one. These results imply that the generation subculture theory provides an explanation for sustainable entrepreneurship.

ACCESS ARTICLE

HOW PERCEPTIONS INFLUENCE ACTIONS: GENDER DIFFERENCES IN ENTREPRENEURIAL DECISIONS

AUTHORS: Wittelsbürge J.M.

YEAR: 2017

PUBLICATION: Universidade Católica Portuguesa

TAGS: Gender Entrepreneurial Self-Efficacy Perceptions

The importance of women as a largely untapped pool of entrepreneurial talent has been widely recognized by academics and practitioners. Their continued underrepresentation in the workforce as well as the tendency to lead smaller ventures with slower growth and lower risk propensity is impairing proper economic growth due to the underutilization of women's full economic potential. Based on Social Feminist and Liberal Feminist Theory, this thesis argues that women's lower level of entrepreneurial self-efficacy, the confidence in one's ability to start a business, is a key factor influencing their business decisions regarding growth and risk. Building on data provided by the Global Entrepreneurship Monitor, the effect of entrepreneurial self-efficacy on gender and resulting business decisions is analyzed. Findings indicate significant gender differences in entrepreneurial decision-making regarding growth, innovation and export propensity. Furthermore, entrepreneurial self-efficacy has a higher effect on growth intentions of women, whereas its influence is more significant for men regarding innovation and export. In addition to making valuable contributions to the existing female entrepreneurship literature, the results have important implications for public policies and management.

ACCESS ARTICLE

COMPARABILITY OF WEB AND TELEPHONE SURVEYS FOR THE MEASUREMENT OF SUBJECTIVE WELL-BEING

AUTHORS: Sarracino F. Riillo C. Mikucka M.

YEAR: 2017

PUBLICATION: Survey Research Methods

TAGS: Subjective Wellbeing Survey Research Web Panels Luxembourg

We compare subjective well-being measures collected with web and telephone surveys to test whether survey mode affects people's evaluations of their well-being. We use unique, nationally representative data from Luxembourg which contain five measures of subjective wellbeing collected through web and telephone surveys. Oaxaca decomposition and multinomial logit with Coarsened Exact Matching indicate that the survey mode affects reported well-being scores. Web respondents are more likely to report low well-being and less likely to report the neutral category. However, the consequences for statistical inference are negligible. Our results support the view that web and telephone surveys are comparable tools for collecting subjective data, such as people's well-being.

ACCESS ARTICLE

CROSS-CULTURAL DIFFERENCES IN THE ENTREPRENEURIAL ACTIVITY OF MEN AND WOMEN: A FUZZY-SET APPROACH

AUTHORS: Crespo N.F.

YEAR: 2017

PUBLICATION: Gender in Management

TAGS: Gender Economic Development Fuzzy Set Analysis Cultural Factors National Culture

Purpose

The aim of this paper is threefold: to identify the combinations of national culture dimensions that lead to high (or low) entrepreneurial activity (EA) for men and women, to understand the role of economic development as a relevant condition that combines with national culture dimensions to achieve high (or low) male or female EA and to identify the differences between the configurations that lead to those outcomes.

Design/methodology/approach

Using data from the Global Entrepreneurship Monitor (GEM) and from the Hofstede Centre for 77 countries, this study uses a fuzzy-set qualitative comparative analysis (fsQCA) to explore complex causal relations between national culture dimensions, the level of economic development (conditions) and the male and female EA (outcomes).

Findings

This research provides three major insights. First, it is not possible to talk about a single culture that promotes entrepreneurship, but instead in several entrepreneurial cultures. This is particularly interesting when distinguishing between genders, because there are configurations that are specific to one of the genders. Second, different levels of economic development (high/low) combine with national culture dimensions to produce different configurations that can lead to high EA. Third, differences found between the solutions for both genders are higher in the case of the configurations that lead to high EA than in the ones that lead to low EA.

Practical implications

These results are very important to governments and policy makers with the objective of stimulating the EA within their specific countries. When designing public policies to promote entrepreneurship, they should take into consideration the specific cultural context of the country. The cultural context of each country presents multiple dimensions; therefore, the design of public policies should not rely on single, occasional and unarticulated policies. There are countries where the cultural context only promotes EA for males or females. In those cases, the public policies should differentiate between men and women, to be equally effective.

Originality/value

By using a configurational approach, this study identifies several configurations of national culture dimensions and the level of economic development that lead to the same outcomes: high (or low) EA. Some of the configurations are specific to achieving only male or female EA (high or low).

ACCESS ARTICLE

ENTREPRENEURSHIP AT REGIONAL LEVEL: TEMPORARY AND NEIGHBORHOOD EFFECTS

AUTHORS: Lado-Sestayo R. Neira I. Chasco-Yrigoyen C.

YEAR: 2017

PUBLICATION: Entrepreneurship Research Journal

TAGS: Regional Studies Spatial Variation SSCI

This paper analyzes the spatial nature of entrepreneurship at NUTSIII. Lately, academic studies are including the relation between incipient entrepreneurs and geography. In some cases, this relation is considered as unidirectional insofar as the decision to become an entrepreneur can be highly influenced by geographical location. Beyond the cultural and social boundaries that affect the entrepreneur as an individual, there are spatial characteristics that provide advantages of location for some industries. While several studies highlight the role of location and geography as aspects that have an impact on entrepreneurial activity, the externalities generated by such aspects are not considered in empirical work. The aim of this paper is to check how avoiding considering location can have an effect on the results of entrepreneurship research. Our results point that both location and temporary effects have a significant impact on entrepreneurship research results. Thus, it is important to use a temporary and spatial methodological approach in entrepreneurship research to avoid bias.

ACCESS ARTICLE

SHACKLEAN UNCERTAINTY AND CULTURAL EMBEDDEDNESS AS INNOVATION CONSTRAINTS IN THE UK

AUTHORS: Tubadji A. Nijkamp P. Santarelli E.

YEAR: 2017

PUBLICATION: GLO Discussion Paper Series

TAGS: Potential Surprise Function Innovation Cultural Factors Regional Studies Epistemic Uncertainty United Kingdom

We focus on both individual and local uncertainty to explain the innovation potential of entrepreneurs in the NUTS1 UK regions in 2005 and 2009. The ‘potential surprise function’ (Shackle, 1949) clarifying why sometimes promising business choices are truncated is taken as a determinant of an entrepreneur’s innovation decision. GEM (Global Entrepreneurship Monitor) data and data on psychological types are used in the empirical analysis. The econometric estimation strategy addresses both the issue of selection bias (due to uncertainty) and that of zero-inflated data (i.e., presence of only a few highly innovative actors in comparison to the majority in our sample). Findings suggest that local uncertainty is the predominant determinant of individual entrepreneurial choice. The regional effect appears to amount to about 4% of the innovation differences across NUTS1 UK regions, while almost one third of it is determined by the local level of uncertainty bias. Thus, the novelty of the present study is that it shows how differences in local cultural tolerance to uncertainty may explain differences in the quantity of truncated innovative ideas among localities.

ACCESS ARTICLE

GENDER PATTERNS OF BUSINESSES WITH GROWTH POTENTIAL IN CROATIA

AUTHORS: Singer S. Sarlija N. Pfeifer S. Peterka S.O.

YEAR: 2017

PUBLICATION: Technology, Commercialization and Gender

TAGS: Ecosystems Inclusivity Firm Growth Gender High Growth Entrepreneurship Croatia

The literature review presented in the chapter confirms that researchers' interest is more focused on why and how businesses are created, and much less why and how they grow. There is a shortage of empirical evidence of growth influencers, as well as evidence about the intensity and patterns of the interaction between internal factors and entrepreneurship ecosystem in the process of growing a venture. The authors identify this gap and combine different angles (theory of firm growth, entrepreneurship, inclusion, macroeconomic aspects of using resources) with a gender aspect (inclusion), in exploring why and how businesses grow. Using this angle and aggregated Global Entrepreneurship Monitor (GEM) data from the 2003–2013 period, the chapter presents several gender patterns of businesses with growth potential (innovative products, innovative technology, and competitiveness) in Croatia.

ACCESS ARTICLE

RISK ATTITUDES AND ENTREPRENEURIAL MOTIVATIONS: EVIDENCE FROM TRANSITION ECONOMIES

AUTHORS: Ahunov M. Yusupov N.

YEAR: 2017

PUBLICATION: Economics Letters

TAGS: Risk Opportunity Motivation Necessity Motivation Transition Economies SSCI

Most studies on risk attitudes of entrepreneurs do not distinguish between those who want to be self-employed and those who have to run their own business for survival, or entrepreneurs by choice vs. by necessity. We examine the relationship between individual risk preferences and likelihood of entrepreneurial entry among these two groups in a cross section of countries with transition economies. We obtain robust results that those with higher degree of risk tolerance are more likely to be self-employed by choice.

ACCESS ARTICLE

WHAT IS THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND UNEMPLOYMENT IN VISEGRAD COUNTRIES?

AUTHORS: Dvoulety O.

YEAR: 2017

PUBLICATION: Central European Business Review

TAGS: Unemployment Determinants Visegrad Czech Republic Hungary Poland Slovakia

The presented study aims to quantify the determinants of entrepreneurship in the four countries of the Visegrad (V4) group (the Czech Republic, Hungary, Poland and Slovakia) with a particular focus on the relationship between entrepreneurship and unemployment. The purpose of the research was to analyze whether, during the periods of higher unemployment rate, individuals more likely engage into entrepreneurial activity. Data were collected from the national statistical offices of the Visegrad countries, World Bank, Eurostat and Heritage Foundation. The collected sample covered years 1998-2015. To achieve the main objective of the article, regression models with the dependent variable, the rate of registered businesses per economically active inhabitant, were quantified. Estimated regressions proved a positive relationship between entrepreneurship and unemployment. A higher unemployment rate was associated with the increase in overall entrepreneurial activity. Estimated models further confirmed the negative influence of the administrative barriers on the overall entrepreneurial activity. Several policy and research implications are discussed in the study.

ACCESS ARTICLE

THE ROLE OF ENTREPRENEURIAL HUMAN CAPITAL AS A DRIVER OF ENDOGENOUS ECONOMIC GROWTH

AUTHORS: Ehrluch I. Dunli L. Zhiqiang L.

YEAR: 2017

PUBLICATION: Journal of Human Capital

TAGS: Human Capital Economic Development SSCI

We model investment in entrepreneurial human capital (EHC)—the representative enterprise's share of production capacity allocated to investment in innovative industrial and commercial knowledge—as a distinct channel through which firm-specific human capital drives endogenous growth. Our model suggests that institutional factors supporting free markets for goods and ideas and higher-educational attainments of entrepreneurs and workers enhance endogenous economic growth by augmenting the efficiency of investment in EHC rather than exclusively by themselves. We test these implications, using data from Global Entrepreneurship Monitor's Adult Population Survey of 63 countries over 2002–10, and find robust support for these hypotheses.

ACCESS ARTICLE

THE INFLUENCE OF HUMAN CAPITAL FACTORS AND CONTEXT ON WOMEN'S ENTREPRENEURSHIP: WHICH MATTERS MORE?

AUTHORS: Brush C. Ali A. Kelley D.J. Greene P.

YEAR: 2017

PUBLICATION: Journal of Business Venturing Insights

TAGS: Human Capital Context Effects Gender

This paper explores whether human capital factors (education and perceived capabilities) or contextual factors (economic and political settings) explain differential start-up rates between men and women entrepreneurs, connecting data from the Global Entrepreneurship Monitor (GEM) with the World Economic Forum Global Gender Gap. Results show that the effects of economic participation and entrepreneurship specific human capital (perceived capabilities) both play a role influencing the start-up rates of women entrepreneurs.

ACCESS ARTICLE

THE POTENTIAL ROLE OF SMES' CREDIT GUARANTEE SCHEMES TO PROMOTE FINANCIAL INCLUSION IN BRAZIL

AUTHORS: Quinto Lanz L.

YEAR: 2017

PUBLICATION: n/a

TAGS: Guarantee Schemes Additionality Brazil

Difficult access to credit is one of the greatest obstacles to the survival of small and medium-sized enterprises (SMEs). One of the major reasons for this is the lack of guarantees. This situation is reflected in Brazil's low competitiveness and high inequality. Guarantee Schemes provide this guarantee. This thesis analyzes the potential role of guarantee schemes to promote financial inclusion in Brazil. To achieve this objective the research analyzes Brazil competitiveness and inequality and their relation to credit access. The methodology used was a case study over the Fundo Garantidor para Investimentos (Investment Guarantee Fund - FGI), using a qualitative approach and descriptive statistics. Data collection relied on semi-structured interviews, secondary sources, document analysis and operational data. The analysis used inter-organization trust building and repair models, the role of national development banks in the guarantee systems and the international benchmark for governance and effectiveness of guarantee schemes. The results demonstrate that FGI achieve adequate governance and established trust with the banks. By 2017, 26 banks contracted more than 32,000 operations worth 1.9 billion dollars, with additionalities comparable to the international benchmark. However, additional studies are necessary to establish a link between the guarantee schemes additionality and social and economic development.

ACCESS ARTICLE

GLOBAL INITIATIVES FOR FEMALE ENTREPRENEURSHIP: THE SUSTAINABLE DEVELOPMENT AND MILLENNIUM DEVELOPMENT GOALS

AUTHORS: Maslak M.A.

YEAR: 2017

PUBLICATION: Education and Female Entrepreneurship in Asia

TAGS: Asia-Pacific Education and Training Gender

This chapter presents and discusses international initiatives of both the Sustainable Development Goals and the Millennium Development Goals relative to economic, business development, and education. Next, it uses the Global Entrepreneurship Monitor as a way to apply working definitions to the abstract concepts in an effort to design policies that objectively measure development initiatives that promote female entrepreneurs.

ACCESS ARTICLE

STABILITY VS. FLEXIBILITY: THE EFFECT OF REGULATORY INSTITUTIONS ON OPPORTUNITY TYPE

AUTHORS: Young S.L. Welter C. Conger M.

YEAR: 2017

PUBLICATION: Journal of International Business Studies

TAGS: Opportunity Motivation Risk Institutions Stability Innovation Regulatory Environment SSCI

How entrepreneurial opportunities are formed and exploited depends upon the institutional environment in which they are embedded. The varying amounts of risk and uncertainty across and within heterogeneous institutional environments have important implications for the types of opportunity developed. While the international business and entrepreneurship literatures consider the effect of environmental risk and uncertainty on firms, risk and uncertainty are often treated as interchangeable or synonymous, and rarely are both considered to be present together. To address this, we develop a new theoretical model based on institutional economics, describing how institutional arrangements promoting stability – thus supporting an entrepreneur's ability to assess risk – will lead to more imitative opportunities, while institutions promoting flexibility – thus supporting an entrepreneur's ability to respond to uncertainty by iterating – will foster more innovative opportunities. We test this framework using cross-national data across 40 countries from the GEM survey, finding that institutional arrangements that promote stability do lead to more imitation, while institutions that promote flexibility foster more innovation. By treating risk and uncertainty as distinct constructs, our study makes theoretical contributions to research on institutional environments and opportunity types, with implications for future research on subsidiary initiatives, the evolution of MNEs, and born-global firms.

ACCESS ARTICLE

DESPERATE ENTREPRENEURS: NO OPPORTUNITIES, NO SKILLS

AUTHORS: Mühlböck M. Warmuth J.R. Holienka M.

YEAR: 2017

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Perceptions Crisis Europe SSCI

Promoting entrepreneurship has become an important policy strategy in Europe in the hope to stimulate the crisis-shaken economy. In this paper, we caution against undue expectations. Using data from the Global Entrepreneurship Monitor for 17 European countries, we find that a considerable proportion of the new entrepreneurs have started a business despite a negative perception of business opportunities as well as lack of confidence in their own entrepreneurial skills. This proportion has increased during the economic crisis, especially in those countries which were particularly affected by economic downturn and rising unemployment. We extend existing entrepreneurship theories to account for this phenomenon, which we call “nons-entrepreneurship”. Testing the hypotheses derived from our model, we find that the primary motivation for these people to turn to entrepreneurship is the lack of other options to enter the labour market during the economic crisis. Still, this sort of “desperate” entrepreneurship does not equal necessity based entrepreneurship, warranting further research.

ACCESS ARTICLE

INNOVATION RESEARCH BASED ON GLOBAL ENTREPRENEURSHIP MONITOR (GEM) PROJECT: REVIEW OF THE LAST DECADE

AUTHORS: Henao-García E. Arias-Pérez J. Lozada-Barahona N.

YEAR: 2017

PUBLICATION: Mediterranean Journal of Social Sciences

TAGS: Innovation Bibliometrics

Research on innovation and entrepreneurship has increased in recent years. This article explores the structure of innovation research based on Global Entrepreneurship Monitor (GEM) project. A search of articles containing innovation and GEM related words was conducted, including only those published in journals within the Thomson Reuters' Social Sciences Citation Index®. The main findings of this study show that is feasible use GEM's data set to do research on innovation. Models that treat new firm creation and innovation as separate aspects of entrepreneurship, as well as, determinants of economic growth could be conceptualize and test with data provide by GEM project. Also, the number of innovations articles using GEM' database has increased in recent years, suggesting opportunities and challenges for future research.

ACCESS ARTICLE

DOES PAST FAILURE INHIBIT FUTURE ENTREPRENEURIAL INTENT? EVIDENCE FROM GHANA

AUTHORS: Acheampong G. Tweneboah-Koduah E.Y.

YEAR: 2017

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Failure Entrepreneurial Intention Theory of Planned Behavior Ghana

Purpose

The purpose of this paper is to examine the relationship between past entrepreneurial failure and future entrepreneurial intentions. It also considers the moderating role of past entrepreneurial failure on the relationship between attitude, subjective norms and perceived behavioural control (PBC) and entrepreneurial intentions.

Design/methodology/approach

Data from the Ghana Global Entrepreneurship Monitor Adult Population Survey (2013) are used to test the hypotheses developed after an extensive literature review. The empirical specification was estimated with a probit of standard form and marginal derivatives estimated for the purposes of interpretation.

Findings

The mean future entrepreneurial intent is 63.2 per cent of the sample with 75 per cent having failed in the past and 60 per cent never failed before. Also, only 20.9 per cent of the interviewed entrepreneurs have failed at a past entrepreneurial activity. Past entrepreneurial failure has a positive effect on future entrepreneurial intentions. The interaction between attitude and failure yields a positive effect on future entrepreneurial intentions. The same effects can be reported for the interactions between subjective norms and failure as well as PBC and failure.

Originality/value

In this study, the authors are able to show that the mean moderational effects are important but they can be deceptive. Rather, a decomposition helps the authors to disaggregate these effects to better understand the underlying mechanisms.

ACCESS ARTICLE

RELIGIOUS DIVERSITY AND ENTREPRENEURIAL INTENTIONS: A MACRO-LEVEL ANALYSIS

AUTHORS: Dissanayakemudiyanselage R.D.

YEAR: 2017

PUBLICATION: n/a

TAGS: Entrepreneurial Intention Religion Cultural Factors

Globally increase of diverse societies lead for a growing body of research to investigate how it affect for the economic behaviour of individuals. Religious diversity is one of the category of cultural diversity which might change the belief systems of individuals and thus it affects for intentions to start a business. Increase in diversity in most of the nations in the world, it is timely to study how diversity affect for entrepreneurship. This study focused on analysing the relationship between religious diversity and entrepreneurial intentions. With a macro level analysis, the study aimed at identifying the impact of religious diversity on entrepreneurial intentions and moderating role of national culture. A quantitative research approach was used in the study and secondary data was collected from Global Entrepreneurship Monitor, Association of Religious Data Archives and Hofstede's cultural index. Multiple regression analysis was used for data analysis and SPSS was used for analysing package. The study found support for a negative relationship between religious diversity and entrepreneurial intention, but it was unsuccessful in determining moderation of culture. Consequently, people in more religiously diverse societies seems to be less entrepreneurial than people in less diverse societies, regardless of cultural impact.

ACCESS ARTICLE

ANGEL INVESTING: A LITERATURE REVIEW

AUTHORS: Edelman L. Manolova T. Brush C.

YEAR: 2017

PUBLICATION: Foundations and Trends in Entrepreneurship

TAGS: Venture Capital Angel Investment Networks Gender

Even though scholars have amassed a large body of research on angel investors, few systematic and comprehensive reviews are available. The purpose of this monograph is to review this literature and then to offer suggestions for future investigation. To that end, we compiled a set of journal articles on angel investing. We start with Wetzel's (1983) seminal article describing the characteristics of angel investors and end with the work published more recently. In total, we have 152 articles that we review. For parsimony, we chose to focus our review only refereed journal articles, thereby excluding conference proceedings, books and book chapters, industry reports, and dissertations. This implies that there is additional work that has been done on the topic of angel investing that is not covered by our monograph. For this, we offer our apologies. However, we did include studies using data from the Global Entrepreneurship Monitor (GEM) because these capture early stage financing globally. GEM defines angel investment a little differently than we do in the monograph, in that in GEM they include early stage family and friends money as angel investment. This is likely due to the international nature of the GEM data collection and the lack of a robust angel investment community internationally. In the final chapter, we have included a table that breaks out the GEM studies, to better represent the data.

ACCESS ARTICLE

GROWTH ASPIRATIONS AND GROWTH DETERMINANTS OF IMMIGRANTS EARLY STAGE ENTREPRENEURS

AUTHORS: Tominc P. Sirec K.

YEAR: 2017

PUBLICATION: Ekonomický ?asopis

TAGS: Immigration Growth Intentions Aspirations Innovation Europe

Paper analyses the differences between early stage immigrant and native entrepreneurs regarding growth determinants and growth aspirations, across southeast (SeECs) and north and west (NwECs) European countries as well as the associations between their growth determinants and growth aspirations. The study used data from the Global Entrepreneurship Monitor Adult Population Survey. Results 1) significant differences between growth aspirations of immigrant and native early stage entrepreneurs were found only in the group from north and west European countries; 2) growth determinants stimulate early stage entrepreneurs' growth aspirations in both regions; 3) significant differences between growth determinants of immigrant and native early stage entrepreneurs were found only in the group from north and west European countries. For this region, it was confirmed that immigrants' early stage entrepreneurs are using new technologies and introduce new products/services as well as are internationally oriented to a significantly greater extent than native early-stage entrepreneurs.

ACCESS ARTICLE

IDENTIFYING CROSS-COUNTRY KEY DRIVERS OF SOCIAL ENTREPRENEURIAL ACTIVITY

AUTHORS: Bravo C.

YEAR: 2017

PUBLICATION: n/a

TAGS: Social Entrepreneurship Mexico Colombia

Governmental and philanthropic efforts alone are not sufficient to eradicate poverty. The world needs new frameworks that enable sustainable development by integrating the economic, social and environmental dimensions, and social entrepreneurship is of great interest because it has the capacity for facilitating societal change by fostering innovative ways to address social inequality, unemployment, and climate change. Precisely because social entrepreneurship lays at the intersection of the business and nonprofit worlds, it is a complex phenomenon, and there are many unknowns regarding how the convergence of these dimensions can be understood and managed at cross-national levels.

To investigate this phenomenon, this study used a mixed-methods sequential explanatory design to investigate the correlates of social entrepreneurship among a sample of 55 countries for which sufficient data existed. Specifically, regression analysis was first used to identify the significant socioeconomic factors that explained variation in social entrepreneurial activities both broadly and narrowly defined; then, through in-depth individual interviews with government officials and focus groups composed of social entrepreneurs, the study explored how the quantitative findings manifested in the social entrepreneurial activities in Colombia and Mexico. Results from the regression analysis revealed the existence of different correlates for the broad and narrow definitions of social entrepreneurial activity. For example, social entrepreneurial activity broadly defined was positively associated with a well-educated labor force and the stock of immigrants, and negatively associated with long-term unemployment and the growth of carbon dioxide emissions. Narrowly defined social entrepreneurial activity, however, was positively associated with taxes on income, profit and capital gains, and the perceived standard of living in a country, while negatively associated with the growth of carbon dioxide emissions. The cases of Colombia and Mexico added detail on how these factors manifest themselves through the characteristics of the entrepreneur, business, and ecosystem. In addition to making practical and theoretical contributions to the field of

social entrepreneurship by identifying and validating the socioeconomic factors that correlate with the social entrepreneurial activity in countries, the study may help governments manage social entrepreneurship more efficiently and effectively, improving the rate of return on the resources invested in this activity.

ACCESS ARTICLE

UNDERSTANDING THE RELATIONSHIP BETWEEN ENTREPRENEURIAL SPIRIT AND GLOBAL COMPETITIVENESS: IMPLICATIONS FOR INDONESIA

AUTHORS: Pawitan G. Nawangpalupi C.B. Widyarini M.

YEAR: 2017

PUBLICATION: International Journal of Business and Society

TAGS: Entrepreneurial Spirit Competitiveness Indonesia

Entrepreneurship has been recognized as a key contributor to the economic development of a country. Interestingly, while developed countries are lower in entrepreneurship characteristics than developing countries, the former have higher levels of global competitiveness than the latter (based on Global Entrepreneurship Monitor or GEM). Given this background, this study investigates the relationship between entrepreneurial spirit and global competitiveness at the national level. Entrepreneurial spirit is measured by entrepreneurial attitudes(comprising social value, personal attribute, and goal orientation) and entrepreneurial activities(total early entrepreneurial activities and established business ownerships), taken from the GEM's 2015 data on national entrepreneurship. Global competitiveness is measured using the Global Competitiveness Index, taken from the World Economic Forum (WEF) for 2015. The study finds that all the entrepreneurial spirit factors have a negative relationship with global competitiveness, except for goal orientation (consisting of three indicators: growth, innovation, and internationalization, all of which have a positive and significant relationship with global competitiveness). All the relationships are statistically significant, except for social value. Implications for Indonesia are discussed.

ACCESS ARTICLE

DISTINGUISHING GAME CHANGERS FROM BOASTFUL CHARLATANS: WHICH SOCIAL ENTERPRISES MEASURE THEIR IMPACT?

AUTHORS: Maas K. Grieco C.

YEAR: 2017

PUBLICATION: Journal of Social Entrepreneurship

TAGS: Social Entrepreneurship

Social entrepreneurship (SE) is a beautiful and growing vehicle in society to tackle social problems in innovative ways. Unfortunately, existing research has failed to address to what extent SEs are truly living up to their promises. In result, surprisingly little is known about the actual success of SEs in creating social impact. Even more elementary, it is hard to know whether SEs are measuring and monitoring their social impact. Using a worldwide sample of 3.194 SEs from the Global Entrepreneurship Monitor (GEM) data this study provides unique insights, as it represents the first global and harmonized assessment of the practice of impact measurement of SEs. Findings show that about 33% of the SEs in the sample do measure their impact. Furthermore, the results show a significant positive relation between economic mission, size and innovativeness of the SE and impact measurement. The relation between social mission and impact measurement show a significant negative result. These results can be seen as a starting point in investigating the actual practice of SEs involvement in impact measurement and opens up interesting avenues for future research.

ACCESS ARTICLE

PORTFOLIO ENTREPRENEURSHIP AS A MIXED GAMBLE: A WINNING BET FOR FAMILY ENTREPRENEURS IN SMES

AUTHORS: Cruz C. Justo R.

YEAR: 2017

PUBLICATION: Journal of Small Business Management

TAGS: Portfolio Entrepreneurship Family Business SSCI

We conceptualize portfolio entrepreneurship (PE) decisions as a “mixed gamble” in which family entrepreneurs weigh potential gain and loss outcomes and analyze the unique socioemotional wealth tradeoffs implied by this strategic decision. Our theory suggests that, in small and medium enterprises contexts, family entrepreneurs will be more likely to engage in PE than non-family entrepreneurs. In addition, our framework explores the amplifying effect of age, gender and ethnic origin on the likelihood to take the PE gamble.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY IN THE EU: AN EMPIRICAL EVALUATION OF ITS DETERMINANTS

AUTHORS: Rusu V.D. Roman A.

YEAR: 2017

PUBLICATION: Sustainability

TAGS: Determinants Longitudinal Analysis Europe SSCI

Entrepreneurship plays a major role in national economies, being considered one of the main engines of economic growth, and an important contributor to creating new jobs and innovations. Identifying the main determinants of entrepreneurial activity is important for helping the decision makers in adopting adequate measures to support the creation and development of new businesses. The turbulent economic environment in recent years dominated by economic and financial crises, resulting in a reduction in economic growth but also in an increase in unemployment, has led decision makers to turn their attention again to the determinant factors of entrepreneurship. Starting from those stated above, through this paper we aim to investigate the impact of some macroeconomic, individual and business environment-related factors on the dynamics of entrepreneurial activity in 18 European Union (EU) countries for a period of 14 years (2002–2015). We use three regression models and we apply panel data fixed effect model approach. The results of our study highlight that inflation rate, foreign direct investments, access to finance and total tax rate are the main macroeconomic determinants of entrepreneurship. Also, we find that all individual business-related factors considered in the analysis have a significant impact on total entrepreneurship rate.

ACCESS ARTICLE

ATTITUDE TO ENTREPRENEURSHIP IN RUSSIA: THREE-DIMENSIONAL INSTITUTIONAL APPROACH

AUTHORS: Petrovskaya I. Zaverskiy S. Kiseleva E.

YEAR: 2017

PUBLICATION: Advances in Systems Science and Applications

TAGS: Institutions Russia

This paper aims to analyze the impediments to the development of entrepreneurship in Russia from the institutional perspective. To describe the institutional environment we use a concept of a three-dimensional institutional profile which classifies the institutions into three types: regulatory, cognitive and normative. These three dimensions imply three bases of legitimacy: entrepreneurship can be legitimized if it conforms to legal requirements (regulatory dimension), if it is seen as legitimate through a common frame of reference (cognitive dimension) and if it conforms to the existent moral base (normative dimension). We argue that one of the impediments to entrepreneurship development in Russia is that it is not seen as legitimate enough by the society at large. We explore the foundations for this through the regulatory dimension (the dynamic of the legal legitimation of entrepreneurial activity from the Soviet epoch to the present times), in the cognitive dimension (the stereotype of entrepreneur and its origins), and in the normative dimension (basic assumptions which relate to the fundamental moral dimensions of entrepreneurial activity: assumptions about money, wealth, and work).

ACCESS ARTICLE

EUROPEAN BORN GLOBALS: JOB CREATION IN YOUNG INTERNATIONAL BUSINESSES

AUTHORS: Mandl I. Patrini V.

YEAR: 2017

PUBLICATION: Routledge

TAGS: Born Globals Internationalization Europe

In the aftermath of the global recession, job creation is a policy priority. While it is a well-accepted fact that the majority of jobs are created by small and medium-sized enterprises, not all SMEs are rapidly growing, or even intend to expand. With limited public budgets, business models within the SME population that do show high job creation potential become very attractive.

One of the business types identified as major engines of job creation are ‘born globals’ characterised as firms which engage intensively in internationalisation activities shortly after start-up. They are high on the entrepreneurship research agenda but so far little attention has been devoted to their potential as job creators, the processes they apply when hiring and the barriers they face.

Through a combination of secondary data analysis, literature reviews and international case studies, European Born Globals sheds new light on the motivations and processes of job creation in born global firms. It will contribute to understanding the ‘why’ and ‘how’ of job creation in born globals, essential not only for policy makers, but also for academic research and management education.

ACCESS ARTICLE

CORRUPTION, ENTREPRENEURSHIP, AND SOCIAL WELFARE: A GLOBAL PERSPECTIVE

AUTHORS: Chowdhury F. Desai S. Audretsch D.B.

YEAR: 2017

PUBLICATION: Springer International Publishing

TAGS: Corruption Social Security Institutions Regulatory Environment

This book examines the complex relationship between corruption and entrepreneurship in countries of varying levels of economic development. The authors explore the ways in which social welfare policies have changed in current economic and political environments as well as key challenges faced by the welfare policies. In addition, this book addresses three key questions with regard to the impact of corruption on institutions and social welfare:

- Is corruption an additional burden in extensive regulatory environment on different types of entrepreneurship---necessity entrepreneurship, opportunity entrepreneurship, total entrepreneurial activity, self-employment, and newly registered firms?
- Is corruption helpful for entrepreneurs who have aspiration to operate outside their home country border in highly regulated environment?
- How does corruption affect income distribution generated through entrepreneurial activity?

Entrepreneurship is an important factor for local and national economies as it generates employment and income that are crucial for economic development. Corruption can significantly influence the nature of decisions made by entrepreneurs, with profound effects on business creation, institutional development, and economic performance. For example, an entrepreneur with resources and networks might be able to influence the regulatory agencies to overlook violations, expedite permits, or bribe corrupt program administrators to violate the rules of distribution, exacerbating income inequality and obstructing economic growth and development. While corruption is not a new phenomenon, the current globalized economy has introduced trade into the corruption question as globalization puts pressure on countries to open borders to attract investments and gain a competitive advantage. However, many country level institutions do not always change as fast as the economic activity across borders, which can encourage corruption in

order to bypass inefficient regulations and to successfully engage in entrepreneurship. The authors of the book examine this phenomenon.

Featuring policy implications and case studies, this book will appeal to graduate students, academics, professionals, practitioners, and researchers in entrepreneurship, international business and public policy.

ACCESS ARTICLE

FACTORS INFLUENCING OPPORTUNITY DRIVEN NASCENT ENTREPRENEURS IN EUROPE AND ASIA

AUTHORS: Suchart T.

YEAR: 2017

PUBLICATION: European Research Studies Journal

TAGS: Opportunity Motivation Europe Asia-Pacific

The purpose of this study was to investigate factors influencing to become opportunity driven entrepreneurs. Based on Global Entrepreneurship Monitor (GEM) data in 2015, 7,465 samples of nascent entrepreneurs from 13 countries of Europe (n=3,678), and 10 countries of Asia (n=3,787) were analyzed by logistic regression technique. A range of cognitive and demographic factors were examined.The result showed that perceived business opportunity, fear of failure, and education level are the significant antecedent factors to become an opportunity driven nascent entrepreneur for both Europe and Asia. Entrepreneurial networking and self efficacy were found to influence the likelihood to become an opportunity driven nascent entrepreneur for Asia but not in Europe. Logistic regression analysis also showed that young people seemed to become an opportunity driven nascent entrepreneurs than senior people.Education level had a positive effect on a chance to become an opportunity derive entrepreneurs. Policy implications and finding results have been discussed.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY IN POST-SO?IALIST COUNTRIES: METHODOLOGY AND RESEARCH LIMITATIONS

AUTHORS: Chepurenko A.

YEAR: 2017

PUBLICATION: Foresight and STI Governance

TAGS: Ecosystems Europe Russia

The subject of this article is the entrepreneurial activity of the population residing in the post-socialist countries of Central and Eastern Europe (CEE), and its goal is to identify different types of ecosystems of entrepreneurship in these countries by means of analyzing entrepreneurial activity in various countries/groups of countries considered in the context of their societal and economic development. Empirically this article is based upon data from the Global Entrepreneurship Monitor (GEM). On the basis of an analysis of the strengths and weaknesses of existing approaches in the relevant literature to the taxonomy of business ecosystems, using a set of key country-level indicators of the GEM for 2011, this article proposes a taxonomy for entrepreneurship ecosystems based on two «axes» — the quality of entrepreneurial activity (high, average, below average) and the state of the entrepreneurial framework conditions in the respective countries (favorable, average, below average). The result is a clustering of CEE countries' entrepreneurship ecosystems, where the worst cluster consists solely of Bosnia and Herzegovina, and the best contains the Czech Republic. Russia belongs to a cluster with mid-level indicators along both axes. The results might be used to implement a more focused policy promoting entrepreneurship and support for small businesses, which must move away from generalized schemes towards concrete policy concepts taking into account the resources and limitations of each of the selected types of entrepreneurship ecosystems.

ACCESS ARTICLE

THE CHOICE OF FUNDING SOURCES FOR START-UPS IN A TRANSITIONAL ECONOMY: THE ABILITY TO PREDICT IN A NATIONAL CONTEXT

AUTHORS: Obraztsova O. Poliakova T. Popovskaya E.

YEAR: 2017

PUBLICATION: Foresight and STI Governance

TAGS: Nascent Entrepreneurship Financing Determinants Transition Economies Europe Russia

Despite the government's efforts to support entrepreneurship, the major share of start-up funding in transitional economies comes from the owners' own funds and ''love capital'' rather than from institutional sources (banks, venture funds, etc.). This increases the asymmetry of information concerning the capabilities of the emerging businesses for potential investors, and thus hinders the development of entrepreneurship as a whole.

The paper considers the key determinants affecting the decisions made by entrepreneurial start-ups when choosing from a number of ways to finance their business in transitional economies. An attempt has been made to build models for an adequate prediction of the financial strategies of early entrepreneurs. A number of hypotheses have been put forward to verify external and internal factors influencing the financial choices of early entrepreneurs.

Hypotheses were tested on a survey sample of early entrepreneurs from seven transitional economies, including Russia. The predictive values of the final models proved to be effective in predicting start-ups' financial strategies and in comparing the probability of early entrepreneurs borrowing capital. Our findings confirm that the combinations of external and internal financing differ significantly depending on the national macroeconomic and social context. Given that simple borrowing mechanisms for supporting a business can lead to an undesirable tendency to avoid formal borrowed funds altogether, such behavior can hinder the development of entrepreneurship. The obtained results show that pessimistic short-term expectations about the conditions for entrepreneurship in a region aggravate this problem in Russia. The outcomes demonstrate a need to reduce the burden on start-up businesses and to improve innovative entrepreneurial aspirations by encouraging high confidence in a start-up's future and find the optimal proportion of borrowed sources in a business's capital structure.

ACCESS ARTICLE

THE ASPIRATIONS OF NEW TECHNOLOGY-BASED FIRMS IN CEE AND CIS COUNTRIES

AUTHORS: Zbierowski ?.

YEAR: 2017

PUBLICATION: Foresight and STI Governance

TAGS: Technology Entrepreneurship High Growth Entrepreneurship Russia Hungary Romania Poland Lithuania Latvia Estonia Czech Republic Slovakia Kazakhstan Europe

The main purpose of this paper is to assess the possible impact of new technology-based firms on the social and economic development of Central and Eastern European (CEE) and Commonwealth of Independent States (CIS) countries by analyzing the share of such firms among entrepreneurs and society and by investigating data on their expected growth, innovativeness, and internationalization. The study contributes to forecasting the future effects caused by NTBFs on the economy of CEE and CIS countries. We use pooled samples from 2013–2015 from the Global Entrepreneurship Monitor for: Russia (pooled sample size: 4,030), Hungary (6,003), Romania (6,024), Poland (6,001), Lithuania (4,000), Latvia (4,004), Estonia (6,662), Czech Republic (5,009), Slovakia (6,010), and Kazakhstan (4,205). Most analyses are based on a one-way ANOVA analysis of the differences of in the average size of country indicators for the analyzed countries.

The research results point to significant differences among the analyzed countries. The share of NTBF owners ranges from 0.7% (Russia) to almost 5% (Slovakia, Romania, and Kazakhstan). NTBFs also substantially differ across countries in terms of projected growth (highest in Hungary and lowest in Russia), internationalization (highest in Latvia, lowest in Russia) and innovativeness (highest in Poland, lowest in Kazakhstan). The main limitations of this study are as follows. The sample used was not chosen specifically for the task. Moreover, the assessment of the novelty of the technology is based on entrepreneur’s self-assessment, so we might expect a bias in that regard. The data on projected growth, internationalization and innovations are just the expectations of the entrepreneurs themselves, so again, bias is expected. The relationships presented in the paper might be strongly influenced by external factors and sample pooling might even magnify that impact. The paper has implications for the policies developed to support entrepreneurship in order to facilitate growth, internationalization, and innovativeness at NTBFs.

ACCESS ARTICLE

COOPERATIVE ENTREPRENEURSHIP IN PUERTO RICO

AUTHORS: Aponte M. Alvarez M.

YEAR: 2017

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Cooperative Entrepreneurship Puerto Rico

The existing entrepreneurship literature shows that research on commercial venture creation is quite broad, whereas research on cooperative startups is rather limited. This article focuses on the entrepreneurial framework conditions (EFCs) for cooperative entrepreneurship in Puerto Rico. The authors base their analysis on data obtained from the 2013 National Experts Survey (NES) conducted as part of the Global Entrepreneurship Monitor (GEM). This exploratory study reveals that experts in the cooperative sector believe that the majority of the existing EFCs need improvement, even though Puerto Rico has a comprehensive framework for the support and development of the cooperative sector. Among the four conditions evaluated by the experts as the worst, three are in areas in which there exist specific organisations and legal framework: 1) education and training in cooperative entrepreneurship in primary and secondary levels; 2) financial support; and 3) commercial and legal infrastructure (legal and professional support in the process of cooperative startups).

ACCESS ARTICLE

THE INTERPLAY OF SOCIOECONOMIC DEVELOPMENT, ENTREPRENEURSHIP, NATIONAL CULTURE AND INNOVATION PERFORMANCE

AUTHORS: Veselinovi? L. Cinjarevic M.

YEAR: 2017

PUBLICATION: Management, Enterprise and Benchmarking in the 21st Century

TAGS: Cultural Factors National Culture Innovation Economic Development

The main purpose of this study is to investigate the relations between national cultural dimensions, socioeconomic development, entrepreneurship, and national innovation performance. Dataset for this study was obtained from secondary sources and it included the following measures: (1) the scores of Hofstede's national culture dimensions; (2) UNDP Human Development Index, (3) Total Early-Stage Entrepreneurial Activity rates provided by The Global Entrepreneurship Monitor (GEM); and (4) Global Innovation Index (GII). These measures were gathered for 77 countries across seven regions of the world. Support was found for the positive effect of socioeconomic development on national innovation performance indicating that a long and healthy life (health), the access to knowledge (education), and a decent standard of living (income) are significant predictors of innovation performance. In terms of cultural dimensions findings of the regression analysis indicate that innovation performance is higher in countries that have lower power distance between citizens and those in power and have a lower level of uncertainty avoidance. The link between entrepreneurial activity and national innovation performance was found to be negative. This study emphasizes the important socioeconomic and cultural impacts on national innovation performance and, thus, provides implications for policy-making regarding innovation policies.

ACCESS ARTICLE

BUILDING CAPABILITY THROUGH NETWORKING WITH INVESTORS AND RESEARCHERS: CO-CREATING FINANCING AND INNOVATION IN STARTUPS

AUTHORS: Wang D. Schøtt T.

YEAR: 2017

PUBLICATION: n/a

TAGS: Financing Innovation Networks Capability Building

A startup requires financing, typically, and the startup is based on innovation, often. Capabilities for innovation and financing may be built simultaneously and created jointly at inception. Co-creation of capabilities for financing and innovation is accounted for in this study. Co-creation is embedded in the network around the starting entrepreneur, we expect. Co-creation benefits from networking with potential investors and with researchers and inventors, we hypothesize, and especially by networking with both investors and researchers concurrently. Co-creation is analyzed in a sample of startups at inception, by 9,161 entrepreneurs, surveyed in Global Entrepreneurship Monitor in 49 countries. Co-creation is found to be reduced by the entrepreneur's networking in the private sphere of family and friends, but to be benefiting from networking in the public sphere, especially by networking with investors and researchers simultaneously. The findings contribute to understanding capability building as embedded in networks around the startup.

ACCESS ARTICLE

ENTREPRENEURIAL COMPETENCIES AND MOTIVATIONS TO ENHANCE MARKETING INNOVATION IN EUROPE

AUTHORS: Cruz-Ros S. Garzón D. Mas-Tur A.

YEAR: 2017

PUBLICATION: Psychology and Marketing

TAGS: Entrepreneurial Intention Fear of Failure Marketing Innovation Opportunity Motivation Necessity Motivation Europe SSCI

Global Entrepreneurship Monitor (GEM) country profile variables were analyzed using qualitative comparative analysis (QCA). This analysis identified which combinations of entrepreneurs' competencies and motivations boost marketing innovation. Marketing innovation contributes to defining and reinforcing competitive advantages, goal setting, and business performance. The findings of this study can help policymakers design strategies to foster regional marketing innovation and economic growth.

ACCESS ARTICLE

FACTORS RELATED TO THE INTENTION OF STARTING A NEW BUSINESS IN EL SALVADOR

AUTHORS: Lin L.L.C. Peña A.V. Chen C.N.

YEAR: 2017

PUBLICATION: Asia-Pacific Management Review

TAGS: Perceptions Fear of Failure Entrepreneurial Intention El Salvador

Even though nowadays entrepreneurship is a universal concept, there are still some gaps between understanding entrepreneurs and entrepreneurship, specifically in developing countries like El Salvador; which is the smallest and the most densely populated country in Central America. The purpose of this paper is to fill this gap and provide solutions and suggestions for business administration students and people interested in becoming future entrepreneurs.

The factors related to the intentions of starting a new business in El Salvador are the main problem for entrepreneurship in the country. The relevance to these problems is that there are many possibilities to improve the economy of the country, but there are not so many opportunities available for people to do it; furthermore, the lack of financial help and help from the government stops them from becoming entrepreneurs.

In the literature review section, the principal factors related to the intention of starting a new business in El Salvador are presented. The literature review is based on other research reviews, general concepts and the researchers' review of opinions of El Salvador. The factors are as follows: cultural and social norms, lifestyle, entrepreneurial aptitudes, perceived opportunities, perceived capabilities and fear of failure and finally, intention of starting a new business.

The methods used for this research includes a framework that is presented in order to give a better idea of the relation between the factors. In addition, the software SPSS for statistical analysis was used. Furthermore, a factor analysis, an ANOVA test and a correlation test were conducted in order to accept or reject the hypotheses proposed.

The results show that: lifestyle and entrepreneurial aptitudes are strong related to perceived opportunities, perceived capabilities, the intention of starting a new business and negatively related to the fear of failure. Perceived opportunities and perceived capabilities are related to the intentions of starting a new business in El Salvador.

ACCESS ARTICLE

ENTREPRENEURSHIP IN WESTERN EUROPE: A CONTEXTUAL PERSPECTIVE

AUTHORS: Leo-Paul D.

YEAR: 2017

PUBLICATION: World Scientific

TAGS: Europe

Entrepreneurship in Western Europe explains how different local contexts can yield radically different entrepreneurial scenarios across Europe. Over 20 countries are examined in detail, with a comprehensive history of the evolution of entrepreneurship within them. The book concludes with a look at the future implications of current policy and of symbiosis in Europe on entrepreneurship. Richly illustrated, this book is perfect for undergraduate students or anyone with an interest in the business practices, economics or public policy of Europe.

ACCESS ARTICLE

ENTREPRENEURIALISM IN TOURISM AND ECONOMIC GROWTH IN RWANDA: CHALLENGES FOR POLICY FORMULATION

AUTHORS: Kabera C.

YEAR: 2017

PUBLICATION: n/a

TAGS: Tourism Economic Development Policy Rwanda

Tourism has evolved worldwide, is increasingly expanding, and is considered an avenue for economic growth and a boost for entrepreneurs (Ateljevic & Page, 2009: 1). Christie and Crompton (2001: 15) state that “tourism remains one of the few viable sectors left for many African economies that must be maximized on in order to create business opportunities, accelerate economic growth and improve the quality of life of local populations.” A majority of African governments view tourism as a source of growth and economic diversification (UNWTO, 2012: 1). However, studies incorporating tourism entrepreneurship remain largely neglected in academic research (Ioannides & Petersen, 2003; Li, 2008; Thomas, 2004). Contributions to understanding issues critical to tourism entrepreneurship development and subsequent economic growth remain an untapped area for academic research, particularly in Rwanda. It is my assumption that entrepreneurship in tourism should be an area for policy support and a possible strategy for developing countries in order to increase the quantity and quality of entrepreneurs, since the related results stimulate economic growth. This justifies the thrust of the study on “Entrepreneurialism in tourism and economic growth in Rwanda: Challenges for policy formulation.”

ACCESS ARTICLE

LARGE FIRM DOMINANCE ON COUNTRY'S ENTREPRENEURSHIP POTENTIALS

AUTHORS: Gaspar R.E.

YEAR: 2017

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Large Firm Dominance Regulatory Environment

This paper aims to determine whether countries where large firms are very dominant have less entrepreneurial activities. There is anecdotal evidence that the continued decline in the business dynamism or the number of start-ups in the United States is said to be partly attributed to large firms. One key explanation is that the regulatory environment tends to favor existing large firms – an environment that allows near monopolies and a protection of tiny entrepreneurial elite. Using the Global Entrepreneurship Monitor (GEM) data together with the World Bank – International Finance Corporation's MSME country indicators, I empirically test whether large firm dominance influences entrepreneurial activities as well as intentions. Using fixed effects regression analysis on unbalanced panel of 40 countries over the period 2002–2007, I found that the entrepreneurship potential of a country is potentially at risk if the growth of large firms' stake in the economy is left unchallenged. In particular, a one percentage point increase in the share of large firms to total employment is associated with 0.35 percentage point lower total early-stage entrepreneurial activity rate, holding other factors constant. Also, worth noting is the sensitivity of entrepreneurial intentions to large firm dominance. A one percentage point increase in the share of large firms to total employment dampens (i.e., by 0.56 percentage point) intentions of latent entrepreneurs to start a business within the next 3 years, other factors remaining constant. This second-order effect of large firm dominance depends heavily on the country's institutions. Thus, it is critical for governments to foster a dynamic system that guarantees free competition and rewards creativity. Likewise, it is necessary to review and amend policies that seem to favor large firms that compromise the establishment as well as growth of smaller enterprises.

ACCESS ARTICLE

INSTITUTIONAL DRIVEN DIMENSIONS AND THE CAPACITY TO START A BUSINESS: A PRELIMINARY STUDY BASED ON TWO COUNTRIES

AUTHORS: Pinho J.C.M. Thompson D.

YEAR: 2017

PUBLICATION: International Marketing Review

TAGS: Entrepreneurial Capacity Portugal Angola SSCI

Purpose

Drawing insights from institutional theory, this article analyses the synergistic effects of a range of Entrepreneurial Factor Conditions (EFCs) on the capacity to start a business within different types of economies.

Design/methodology/approach

This is a preliminary study that uses data from the National Expert Survey (NES) - Global Entrepreneurship Monitor (NES-GEM). Specifically, the data was gathered through the application of a questionnaire to National Entrepreneurship Experts in a cross-cultural context. Two countries – Portugal and Angola - are analysed.

Findings

Among the five structural relationships involving institutional drivers analysed, four are found to be statistically significant in the Portuguese sample. Three are found to be statistically significant in the Angolan sample. Results from the multigroup analysis did not support most of the proposed relationship between the two countries.

Research limitations/implications

This study is limited by the number and type of countries selected and by the fact that each sub-sample covers several years. It also relies on the perceptions of national experts on

entrepreneurship covering several areas. Another limitation is based on the fact that this study emphasises mainly a macro perspective. Therefore, interpretation of these findings and their generalisation should be made with caution.

Originality/value

First, this study addresses an area of the GEM model that is believed to be under-researched (NES). Second, the model presented is based on latent variables analysed through a variance-based method, PLS-SEM. Third, this study compares the proposed relationships between two sub-sample data sets that represent a factor-driven economy and an innovation-driven economy. Fourth, and most importantly, this study responds to the call for the need to use a new procedure for measurement invariance assessment for composite modelling (MICOM).

ACCESS ARTICLE

HOME COUNTRY INSTITUTIONS, SOCIAL VALUE ORIENTATION, AND THE INTERNATIONALIZATION OF VENTURES

AUTHORS: Chen J. Saarenketo S. Puumalainen K.

YEAR: 2017

PUBLICATION: International Business Review

TAGS: Institutions Internationalization Social Entrepreneurship SSCI

We examined how home country formal institutions and the venture's value orientation influenced the venture's likelihood of internationalization based on a data set that was adapted from the Global Entrepreneurship Monitor (GEM) data in the year 2009, covering 7668 individual ventures in 25 countries. Better-developed home country formal institutions are found to have a supportive impact on the venture's likelihood of internationalization. The supportive impact is also found to be weaker for socially oriented ventures than for profit-oriented ventures. The venture's social value orientation negatively moderates the home country formal institutions–likelihood of internationalization relationship. The negative moderating effects can be explained as follows: Socially oriented ventures in the better-developed home country institutional environment are less likely to develop coping skills against uncertain and risky institutional environments, which are common in their host countries. Besides the theoretical contributions, this paper also highlights the implications for both business researchers and policy makers.

ACCESS ARTICLE

LIMINAL ENTREPRENEURING: THE CREATIVE PRACTICES OF NASCENT NECESSITY ENTREPRENEURS

AUTHORS: Garcia-Lorenzo L. Donnelly P. Sell-Trujillo L. Imas J.M.

YEAR: 2017

PUBLICATION: Organization Studies

TAGS: Creativity Nascent Entrepreneurship Necessity Motivation Spain United Kingdom Ireland SSCI

This paper contributes to creative entrepreneurship studies through exploring ‘liminal entrepreneuring’, i.e., the organization-creation entrepreneurial practices and narratives of individuals living in precarious conditions. Drawing on a processual approach to entrepreneurship and Turner’s liminality concept, we study the transition from un(der)employment to entrepreneurship of 50 nascent necessity entrepreneurs (NNEs) in Spain, the United Kingdom, and Ireland. The paper asks how these agents develop creative entrepreneuring practices in their efforts to overcome their condition of ‘necessity’. The analysis shows how, in their everyday liminal entrepreneuring, NNEs disassemble their identities and social positions, experiment with new relationships and alternative visions of themselves, and (re)connect with entrepreneuring ideas and practices in a new way, using imagination and organization-creation practices to reconstruct both self and context in the process. The results question and expand the notion of entrepreneuring in times of socio-economic stress.

ACCESS ARTICLE

IMPACT OF HUMAN CAPITAL ON OPPORTUNITY ENTREPRENEURSHIP IN COLOMBIA, CHILE AND ECUADOR

AUTHORS: Castro G. Giron Cruz L.E. Soto Cuadros D.

YEAR: 2017

PUBLICATION: Pontificia Universidad Javeriana Cali

TAGS: Opportunity Motivation Human Capital Colombia Ecuador Chile

The present study finds the main factors that influence entrepreneurship in Colombia, Chile and Ecuador, based on data from the Global Entrepreneurship Monitor -GEM, 2014- and the Entrepreneurship Activity Rate -TEA-. For this, initially, the multivariate method of Multiple Correspondence Analysis was used. Subsequently, a binomial logit model was estimated for each of the countries. It was found that both formal and informal human capital are determinant to generate entrepreneurship by opportunity. Likewise, experience, empirical knowledge, gender and age. Finally, by including in the model the technological level of the sector (medium-high), it was estimated that Chile has a greater impact on entrepreneurship. given the current situation of diminishing tensions with the US government.

ACCESS ARTICLE

RELATIONSHIPS BETWEEN ONLINE BEHAVIORS AND ENTREPRENEURIAL INTENTIONS EXPLAINED BY FUZZY STATISTICS

AUTHORS: Chang D.F. Tzeng H.C.C

YEAR: 2017

PUBLICATION: ICIC Express Letters

TAGS: Online Communities Entrepreneurial Intention Fuzzy Set Analysis

The impact of web startups on economic innovation and job creation has increased as the functionalities of Internet expand. The new web businesses could be as one of the primary creators of economic growth and new jobs for the young generation. Knowledge the trend of new development, this study aims to realize the relationship between college students' online behaviors and entrepreneurial intentions to enhance the related promoting programs. We selected six universities as our target group and invited 1,500 college students to participate in this survey. In this study, the collected fuzzy interval data have been transformed by fuzzy statistics to interpret their fuzzy means, centers, radius, and correlation with the fuzzy format. The relationships between online activities and entrepreneurial intentions have shown from low to moderate positive fuzzy correlations. Males' online behaviors are similar to those of females according to the fuzzy centroids. The gender differences have shown in the entrepreneurial intentions. The results of fuzzy correlations demonstrate that the students' online behaviors and entrepreneurial intentions have positive relationships. Both online behaviors and entrepreneurial intentions might reinforce each other. This study suggests that the higher education institutions can engage more workable actions to enhance students' entrepreneurship.

ACCESS ARTICLE

A LIFESPAN PERSPECTIVE ON ENTREPRENEURSHIP: PERCEIVED OPPORTUNITIES AND SKILLS EXPLAIN THE NEGATIVE ASSOCIATION BETWEEN AGE AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Bohlmann C. Rauch A. Zacher H.

YEAR: 2017

PUBLICATION: Frontiers in Psychology

TAGS: Age Perceptions Entrepreneurial Capacity Opportunity Motivation Senior Entrepreneurship SSCI

Researchers and practitioners are increasingly interested in entrepreneurship as a means to fight youth unemployment and to improve financial stability at higher ages. However, only few studies so far have examined the association between age and entrepreneurial activity. Based on theories from the lifespan psychology literature and entrepreneurship, we develop and test a model in which perceived opportunities and skills explain the relationship between age and entrepreneurial activity. We analyzed data from the 2013 Global Entrepreneurship Monitor (GEM), while controlling for gender and potential variation between countries. Results showed that age related negatively to entrepreneurial activity, and that perceived opportunities and skills for entrepreneurship mediated this relationship. Overall, these findings suggest that entrepreneurship research should treat age as a substantial variable.

ACCESS ARTICLE

LEGITIMACY OF ENTREPRENEURSHIP IN SUSTAINABLE DEVELOPMENT DEBATES

AUTHORS: Salmivaara V.

YEAR: 2017

PUBLICATION: Aalto University

TAGS: Sustainable Entrepreneurship Social Entrepreneurship Rhetoric Policy Community Development Sustainability Legitimacy

The urgent need to find solutions to ‘grand challenges’, and the pressing ecological and social problems faced by communities and nations around the world, have put sustainable development on the political, corporate and academic agenda (Ferrano et al., 2015; George, 2014; George et al., 2016). Global organisations, local governments and NGOs have called for the private sector to take the initiative in solving the critical challenges posed by our time (Wheeler et al., 2005). Instead of solely contributing to economic development and growth, business are increasingly expected to engage also in the production of social and environmental value (Elkington, 1998). In response to these demands, research has emerged to explore the potential slumbering in entrepreneurship, and scholars have begun to analyse particular forms of enterprising that focus on the advancement of social and/or environmental wellbeing in addition to their economic goals. A growing body of literature has studied in which ways social entrepreneurship (Nicholls, 2010a; Short et al., 2009), sustainable entrepreneurship (Dean & McMullen, 2007; Hall et al., 2010), environmental entrepreneurship (Vickers & Lyon, 2014; York et al., 2016), community-based or community-led entrepreneurship (Peredo & Chrisman, 2006; Haugh, 2007), or societal entrepreneurship (Ratten & Welpe, 2011) can compensate for the failures of governments and markets (Cohen & Winn, 2007; Munoz & Dimov, 2015) and contribute to sustainability goals and community development (Austin et al., 2006; Daskalaki et al., 2015; Shepherd & Patzelt, 2011).

ACCESS ARTICLE

UNMASKING THE CONTRIBUTING FACTORS OF ENTREPRENEURIAL ACTIVITIES AMONG MEN AND WOMEN IN GHANA

AUTHORS: Quartey P. Danquah M. Owusu G. Iddrisu A.M.

YEAR: 2017

PUBLICATION: Journal of Economic Studies

TAGS: Gender Ghana

Purpose

Using the 2010 Global Entrepreneurship Monitor (GEM) survey data, the paper investigates the contributing factors of entrepreneurial propensity among males and females in Ghana.

Design/methodology/approach

Using a measure of entrepreneurial propensity that takes into account individuals who are involved in starting a new business (nascent entrepreneurs) as a dependent variable and socio demographic characteristics, and perceptual variables as explanatory variables, the study adopts robust empirical estimation techniques to examine how these variables influence the probability of starting a new business among men and women in Ghana.

Findings

The probability of being a male nascent entrepreneur is significantly dependent upon a wide range of factors including demographic, economic, perceptual and contextual elements, albeit with important variations across gender. An individuals' subjective assessment of fear of failure in starting a business and of having the requisite entrepreneurial capabilities; the age of the individual; gender of the individual; work status and contextual factors matters for entrepreneurial propensity in Ghana. However, important differences exist in the drivers of entrepreneurial propensity for males and females with females' entrepreneurship attributed largely to conditions of necessity relative to their male counterparts.

Originality/value

The main value of this paper is to use the Global Entrepreneurship Monitor (GEM) survey (which is nationally representative) for Ghana to analyse the contributing factors of the entrepreneurial propensity among men and women in Ghana.

ACCESS ARTICLE

DOES INEQUALITY FOSTER OR HINDER THE GROWTH OF ENTREPRENEURSHIP?

AUTHORS: Gutiérrez-Romero R. Méndez-Errico L.

YEAR: 2017

PUBLICATION: Research on Economic Inequality

TAGS: Inequality Panel Studies Institutions

This chapter assesses the extent to which historical levels of inequality affect the creation and survival of businesses over time. To this end, we use the Global Entrepreneurship Monitor survey across 66 countries over 2005–2011. We complement this survey with data on income inequality dating back to early 1800s and current institutional environment, such as the number of procedures to start a new business, countries' degree of financial inclusion, corruption and political stability. We find that, although inequality increases the number of firms created out of need, inequality reduces entrepreneurial activity as in net terms businesses are less likely to be created and survive over time. These findings are robust in using different measures of inequality across different points in time and regions, even if excluding Latin America, the most unequal region in the world. Our evidence then supports theories that argue early conditions, crucially inequality, influence development path.

ACCESS ARTICLE

ENTREPRENEURSHIP IN JAPAN: INTERPRETATION OF FINDINGS

AUTHORS: Blind G.D.

YEAR: 2017

PUBLICATION: The Entrepreneur in Rule-Based Economics

TAGS: Japan

We present an overview of findings on entrepreneurial attitudes, latent and actual entrepreneurship in Japan between 1992 and 2012. Drawing on micro-data from the Japanese edition of Global Entrepreneurship Monitor we further triangulate the results pertaining to the relevance of cultural factors. Importantly, age shows a negative correlation to the perceived status of entrepreneurs and to fear of failure, which corroborates the finding that Fear of Failure and Traditional Class Order are reinforced through the transmission mechanism of Filial Piety.

A direct comparison to two earlier studies on the same dependent variables evidences the superior explanatory power originating from the integrated empirical design of a rule-based inquiry. By amending our earlier theoretical propositions with evidence specific to Japan and to the observation period we achieve inductive closure.

ACCESS ARTICLE

FIRM AND WORKER DYNAMICS IN AN AGING LABOR MARKET

AUTHORS: Engbom N.

YEAR: 2017

PUBLICATION: n/a

TAGS: Demographics Creative Destruction United States

I assess the impact of an aging labor force on business dynamism, labor market fluidity and economic growth. The analysis embeds endogenous growth through creative destruction in an equilibrium job ladder model, highlighting feedback between the extent of mismatch in the labor market and incentives to innovate. I calibrate the model to aggregate reallocation rates and show that the theory replicates life cycle firm and worker dynamics in the data. The model implies that labor force aging over the last 30 years in the US explains 40–50 percent of the decline in job and worker reallocation and has reduced annual economic growth by 0.3 percentage points. Using cross-state variation and instrumenting for the incidence of aging using lagged age shares, I find additional empirical support for the prediction of large effects of aging on dynamism and growth.

ACCESS ARTICLE

EXPERTS' PERCEPTIONS ON THE ENTREPRENEURIAL FRAMEWORK CONDITIONS

AUTHORS: Correia A. Silva E.C. Lopes I.C. Braga A. Braga V.

YEAR: 2017

PUBLICATION: American Institute of Physics Conference Proceedings

TAGS:

The Global Entrepreneurship Monitor is a large scale database for internationally comparative entrepreneurship. This database includes information of more than 100 countries concerning several aspects of entrepreneurship activities, perceptions, conditions, national and regional policy, among others, in two main sources of primary data: the Adult Population Survey and the National Expert Survey. In the present work the National Expert Survey datasets for 2011, 2012 and 2013 are analyzed with the purpose of studying the effects of different type of entrepreneurship expert specialization on the perceptions about the Entrepreneurial Framework Conditions (EFCs). The results of the multivariate analysis of variance for the 2013 data show significant differences of the entrepreneurship experts when compared the 2011 and 2012 surveys. For the 2013 data entrepreneur experts are less favorable then most of the other experts to the EFCs.

ACCESS ARTICLE

CROSS-COUNTRY DETERMINANTS OF EARLY STAGE NECESSITY AND OPPORTUNITY-MOTIVATED ENTREPRENEURSHIP: ACCOUNTING FOR MODEL UNCERTAINTY

AUTHORS: Nikolaev B.N. Boudreaux C.J. Palich L.E.

YEAR: 2017

PUBLICATION: n/a

TAGS: Determinants Opportunity Motivation Necessity Motivation Model Uncertainty

In this cross-country study, we evaluate the robustness of 44 possible determinants of early stage opportunity-motivated entrepreneurship (OME) and necessity-motivated entrepreneurship (NME) that are broadly classified in five groups: (1) economic variables, (2) formal institutions, (3) cultural values, (4) legal origins, and (5) geography. The results, which are based on a representative world sample of as many as 73 countries, suggest that institutional variables associated with the principles of economic freedom are most robustly correlated with OME and NME. Our findings also identify net income inequality and Scandinavian legal origins as weakly robust predictors of both types of entrepreneurial activity. Furthermore, we find that log GDP per capita is only a weakly robust predictor of NME, but not OME. After accounting for model uncertainty, however, we do not find evidence to show that cultural values, geography, and legal origins are key indicators of OME and NME. We conclude by discussing the implications of our results for cross-country entrepreneurship research and practice.

ACCESS ARTICLE

INTERNATIONAL ENTREPRENEURSHIP UNDER AN INSTITUTIONAL REGULATIVE DIMENSION: A CROSS-NATIONAL STUDY

AUTHORS: Tabares A.

YEAR: 2017

PUBLICATION: Revista Espacios

TAGS: Institutions Regulatory Environment Emerging Economies Latin America

The article aims to assess the regulative dimension efficiency on international entrepreneurship from an institutional framework. Data are obtained from the Global Entrepreneurship Monitor (GEM) considering a cross-national sample of Latin American emerging economies versus developed economies. Findings show Latin American emerging economy conditions in public policy regulations have a lower influence on international entrepreneurial activity. The study provides information about the institutional regulative factors influencing this entrepreneurial activity. The research could be useful to foster international entrepreneurship policies.

ACCESS ARTICLE

AN APPLICATION OF NON WEIGHT MCDM FOR THE EVALUATION OF GEM ENTREPRENEURIAL ECOSYSTEMS

AUTHORS: Kitsios F. Sitaridis I.

YEAR: 2017

PUBLICATION: n/a

TAGS: Ecosystems Multiple Criteria Analysis

For over 15 years the Global Entrepreneurship Monitor (GEM) releases an annual report on Entrepreneurship. The data are collected by national experts and cover two basic elements, namely the entrepreneurial behavior and attitudes among the population and the entrepreneurial ecosystem. Moreover, explanatory national reports are written for each country by a panel of experts, but comparative studies are more rare. We apply multi-criteria decision methods in order to assess the entrepreneurial ecosystem of selected countries. We use data from the National Expert Survey (NES), indicating multiple facets of the economic and social environment, as input criteria and we examine each country as a different alternative. The multi attribute decision method used is based on Perron-Frobenius theorem on primitive matrix properties. The method produces a primitive comparison matrix based on pair comparisons of alternative cases on each criterion. Only the win-tie results of each comparison are taken in account and not the magnitude of the difference. Finally a ranking vector is extracted based on the spectral radius and the corresponding eigenvector. The main benefit of the method is that it does not require experts' assigned weights for the criteria used and it has reduced math complexity.

ACCESS ARTICLE

ENTREPRENEURSHIP AND SUSTAINABILITY: THE NEED FOR INNOVATIVE AND INSTITUTIONAL SOLUTIONS

AUTHORS: Youssef A.B. Boubaker S. Omri A.

YEAR: 2017

PUBLICATION: Technological Forecasting and Social Change

TAGS: Innovation Sustainability Institutions Africa SSCI

The role of innovation and institutional quality for achieving sustainability are important issues tackled by current sustainable development debates, particularly in developing countries. Using a modified environmental Kuznets curve model, the present study improves our understanding of the critical roles of innovation, institutional quality, and entrepreneurship in structural change toward a sustainable future for Africa. Our empirical results show that formal and informal entrepreneurship are conducive to reduced environmental quality and sustainability in 17 African countries however informal entrepreneurship contributes more than formal entrepreneurship to this environmental degradation. The relationship between entrepreneurship and sustainable development turns strongly positive in the presence of high levels of innovation and institutional quality. This study contributes to this emerging research strand by clarifying the conditions that allow African countries to move toward more sustainable economies. Our results highlight the important roles played by innovation and institutions for achieving sustainability in Africa.

ACCESS ARTICLE

SOUTH AFRICAN ENTREPRENEURIAL CHASMS AND DETERMINANT OUTCOMES

AUTHORS: Egu M. Chiloane-Tsoka E. Dhlamini S.

YEAR: 2017

PUBLICATION: Academy of International Business

TAGS: Unemployment South Africa

Based on contemporary entrepreneurship literature, we investigate the impact of South African TEA rate on entrepreneurial attitudes and behaviour, using available secondary data over the years 2003-2014. The main finding of this study indicates that TEA rate is positively related to the GDP per capita and the unemployment rate in South Africa. The evidence provided in this study is consistent with the findings of prior studies. Furthermore, this study uses a generalised linear model to affirm the statistical significance of these relationships, and also ensured that spurious correlations did not impede the econometric estimation procedure.

ACCESS ARTICLE

DOMESTIC ECONOMIC AND SOCIAL CONDITIONS EMPOWERING FEMALE ENTREPRENEURSHIP

AUTHORS: Ribes-Giner G. Moya-Clemente I. Cervelló-Royo R. Perello-Marin M.R.

YEAR: 2017

PUBLICATION: Journal of Business Research

TAGS: Gender SSCI

To identify the combinations of the economic and social aspects related to female entrepreneurship in OECD countries, we carried out a cross-national analysis of female entrepreneurship using fsQCA methodology. We analyzed 2015 data from 29 OECD countries, covering different geographical areas. Data were retrieved from three databases (Global Entrepreneurship Monitor, Country Risk Score, and Glass Ceiling Index) and the relationship between entrepreneurship by gender and the conditions in a country were studied, especially those socially related to gender under female labor working conditions. The results show that the combination of good country risk score conditions and the low presence of women in power positions is related to high female entrepreneurship and low gender labor-force gap. By contrast, low female entrepreneurship is reached through a combination of high gender labor-force and wage gaps.

ACCESS ARTICLE

INVESTIGATING YOUTH ENTREPRENEURIAL INTENTIONS' DRIVERS IN VISEGRAD COUNTRIES

AUTHORS: Pilková A. Holienka M. Jan?ovi?ová Z.

YEAR: 2017

PUBLICATION: Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis

TAGS: Entrepreneurial Intention Youth Visegrad

Entrepreneurial intention is the first step in entrepreneurial process. It is seen as one of the strongest predictors of entrepreneurial behavior. Measurement of key factors that influence entrepreneurial intention is still great challenge for researchers. The aim of this paper is both to analyse the significance of selected individual?level factors in their effect on entrepreneurial intention among youth in Visegrad countries (Czech Republic, Hungary, Poland and Slovakia) and contribute to solve the methodological gap in intention analysis applying non?traditional methods for this field – decision tree algorithm method alongside logistic regression models that served as robustness check of our findings. Prior to this a univariate (using Weight of Evidence and Information value analysis) and multivariate analysis (using Pearson Chi?square test of good fitness and Cramer's V) was conducted. Based on Global Entrepreneurship Monitor (GEM) data we found out that out of four studied groups of factors only two (personality?traits and personal background related factors) are significant drivers of entrepreneurial intentions among youth in Visegrad countries.

ACCESS ARTICLE

RESAMPLING AND BOOTSTRAP ALGORITHMS TO ASSESS THE RELEVANCE OF VARIABLES: APPLICATIONS TO CROSS SECTION ENTREPRENEURSHIP DATA

AUTHORS: Molina J.A. Lafuente M. Gimenez-Nadal J.I.

YEAR: 2017

PUBLICATION: Empirical Economics

TAGS: Logit Data Envelopment Analysis Bootstrap DEA Regression

In this paper, we propose an algorithmic approach based on resampling and bootstrap techniques to measure the importance of a variable, or a set of variables, in econometric models. This algorithmic approach allows us to check the real weight of a variable in a model, avoiding the biases of classical tests, and to select the more relevant variables, or models, in terms of predictability, by reducing dimensions. We apply this methodology to the Global Entrepreneurship Monitor data for the year 2014, to analyze the individual- and national-level determinants of entrepreneurial activity, and compare the results with a forward selection approach, also based on resampling predictability, and a standard forward stepwise selection process. We find that our proposed techniques offer more accurate results, which show that innovation and new technologies, peer effects, the sociocultural environment, entrepreneurial education at University, R&D transfers, and the availability of government subsidies are among the most important predictors of entrepreneurial behavior.

ACCESS ARTICLE

ENVIRONMENTAL INCENTIVES OF ENTREPRENEURSHIP: FUZZY CLUSTERING APPROACH TO OECD COUNTRIES

AUTHORS: Semerci? A.B. Ci?men M.

YEAR: 2017

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Nascent Entrepreneurship Clusters Fuzzy Set Analysis

The rate of nascent entrepreneurship is crucial for economies of countries in order to identify economic well-being and promote dynamics for new business start-ups. Supportive governmental programs, proper entrepreneurship education and predisposition of cultural and social norms are encouraging factors that assist new businesses and develop entrepreneurial and innovative structures in economies. This research classifies countries and examines the clusters according to their governmental supportive programs, educational incentives, cultural and social norms on entrepreneurship and the rate of new entries into self-employment in the country. For the analyses, fuzzy clustering method is applied on the entrepreneurship key indicators data, obtained from the Global Entrepreneurship Monitor (GEM) study. Although our analyses do not allow the identification of causal relationships, they provide useful comparisons among the countries and suggest incentive mechanisms for policy makers according to their clusters. Given the importance of entrepreneurship and new business ventures, the findings of this study form an important base for further empirical studies, in addition to its practical value on public, educational and social point of views in entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURIAL CLIMATE AND SELF-PERCEPTIONS ABOUT ENTREPRENEURSHIP: A COUNTRY COMPARISON USING FSQCA WITH DUAL OUTCOMES

AUTHORS: Beynon M.J. Jones P. Pickernell D.

YEAR: 2017

PUBLICATION: Journal of Business Research

TAGS: Fuzzy Set Analysis Perceptions Entrepreneurial Climate Entrepreneurial Capacity SSCI

This study investigated the relationship between entrepreneurial climate (EC) and self-perceptions about entrepreneurship (SPaE). The variables and data were derived from the Global Entrepreneurship Monitor (GEM) dataset and framework. Specifically, the study examined variables closely related to the GEM concepts of entrepreneurial capacity and preferences across 54 countries. Fuzzy-set qualitative comparative analysis (fsQCA) was conducted to investigate associations between EC and SPaE. Three condition variables described EC: economic stage of development, entrepreneurial framework conditions, and entrepreneurial status. Four items described SPaE: perceived start-up opportunities, perceived capabilities, fear of failure, and entrepreneurial intention. Two forms of single outcome measures were constructed from the four items that described SPaE. A standard factor analysis-based score yielded the outcome SPaEF. Fuzzy cluster analysis produced a two-cluster-based outcome SPaEC. Having two outcomes referring to the same concept (SPaE) leads to discussion on what should be done to facilitate “same concept” based analyses using fsQCA. The findings open up discussion on the efficacy of fsQCA as regards its sensitivity to slight changes in the outcome. Practical applied issues surrounding entrepreneurship (EC and SPaE) are also discussed

ACCESS ARTICLE

ESTIMATING COUNTRY-LEVEL SOCIAL NETWORK DENSITY AND SUPPORTIVE SURROUNDINGS BY SIMULATION

AUTHORS: Shim J. Kim J.

YEAR: 2017

PUBLICATION: Journal of Business Venturing Insights

TAGS: Networks ABMS Simulation

The purpose of this study is to estimate country-level social network properties by reproducing plausible social network structures of each country. For this purpose, we suggest and utilize a novel simulation procedure using Agent-Based Modeling and Simulation (ABMS) method and the Global Entrepreneurship Monitor (GEM) data. Specifically, we estimate two types of country-level social network properties that can be related to entrepreneurial activities, i.e. social network density and supportive surroundings in each country. For the estimation, we use a social network-related question in the GEM questionnaire – “Do you know someone personally who started a business in the past 2 years?” As a result, this study provides estimated values of the social network properties for 69 countries. In doing so, this study suggests a simulation procedure for estimating the country-level social network properties, provides estimated values of the properties that can be utilized in future studies, and proposes potential roles of the country-level social network structure as a contextual factor that can affect individuals’ entrepreneurial activities.

ACCESS ARTICLE

ECONOMIC FREEDOM AND ENTREPRENEURIAL ACTIVITY: EVIDENCE FROM EU 11 COUNTRIES

AUTHORS: Mandi? D. Borovi? Z. Jovi?evi? M.

YEAR: 2017

PUBLICATION: Economics - Innovation and Economic Research

TAGS: Institutions Economic Freedom Europe Longitudinal Analysis

In this paper, we will present the results of our survey on economic freedom and entrepreneurial activity. We have conducted our analysis on EU 11 countries (Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Netherlands, Spain, Sweden and United Kingdom) for the time period 2000-2014. To measure the entrepreneurial activity we have used data from the Global Entrepreneurship Monitor, and to measure economic freedom, we have used data from Fraiser Institute. Our results suggest strong positive and statistically significant, long term impact of economic freedom on entrepreneurial activity

ACCESS ARTICLE

DETERMINANTS OF START-UP IN AGRICULTURE INDUSTRY: A STUDY USING GEM DATA

AUTHORS: Arafat M.Y. Saleem I. Dwivedi A.K. Khan A.

YEAR: 2017

PUBLICATION: Fifth Pan IIM World Management Conference

TAGS: Determinants Agricultural Entrepreneurship Social Capital Regression

In this study the authors investigate the determinants of entrepreneurship in agriculture industry. What are the factors affecting entrepreneurial activity of agri-business entrepreneur and how it is influenced by various cognitive and social capital factors? To answers these questions various driving factors of entrepreneurial activity have been explored from the literature. To achieve the objective, the study uses APS (Adult Population Survey) 2013 data of 69 countries provided by GEM (Global Entrepreneurship Monitor). Total number of respondents 1470, those who are alone or with others, currently trying to start a new business, including any self-employment or selling any goods or services to others in Agriculture Industry, were selected from the data set. To measure the influence of cognitive and social capital factors on early stage entrepreneurial activity logistic regression was employed. The findings show that those who see entrepreneurial opportunities, are confident in their own skills and ability, having personal relationship or social networks with existing entrepreneurs, and have invested in others business as business angels are more likely to become an entrepreneur. Additionally, fear of failure or risk perception does not prevent people to become entrepreneur. Policy implications have been discussed.

ACCESS ARTICLE

THE THREE-STAGE ENTREPRENEURIAL MODEL TO EMPOWER RECYCLING PRODUCT DESIGNERS

AUTHORS: Tammam I.

YEAR: 2017

PUBLICATION: American University in Cairo

TAGS: Sustainability Unemployment Egypt

Two of every five Egyptian youth aged 20-24 suffer unemployment and abject poverty. And while 40% of Egyptians have entrepreneurial intentions only 2.9% manage to establish their businesses past the 3.5-year mark of regulated operation. The main reasons for this failure have been defined to be: the poor entrepreneurial education at all stages, the poor legal &commercial infrastructure, as well as lack of supportive government programmes. The proposed solution is a three-stage process; it begins with formulating a ‘matrix model’, which is a detailed workplan for the transfer of an entrepreneurial idea from concept to a sustainable business, then developing a successful alpha product line that would allow business operation &sustenance, and then giving room for research and development of new similar products by incubating entrepreneurial ideas that can be turned into profitable product lines later on. The matrix model is the product-customised version of “Egyptian Ecosystem Theory of Change” by Saeed et al, 2015. The alpha product proposed is a flooring tile created from cleaned and shredded trash at the AUC Sustainable Development labs by heat-pressing plastics as a binder and redbrick as a filler, to create an environmentally friendly product line, then the tile is set to be tested against relevant ASTM standards for flooring tiles. Then, the proposed business model is to use part of the revenue to sponsor research and development, provided it is based on the ‘private incubator’ model. The idea is seen to positively impact the society by providing employment for the young entrepreneurs, the economy by boosting production and investment opportunities, as well as the environment by encouraging a recycling economy. This conforms with sustainable development goal number 8.6 which promotes substantially reducing the proportion of youth not in employment, education or training.

ACCESS ARTICLE

EVOLVING ENTREPRENEURIAL STRATEGIES FOR SELF-SUSTAINABILITY IN VULNERABLE AMERICAN COMMUNITIES

AUTHORS: Sanchez-Barrios L.J. Gomez-Nunes L.

YEAR: 2017

PUBLICATION: IGI Global

TAGS: Economic Development Sustainability

Entrepreneurship has significant impacts on a nation’s economic infrastructure. Discovering new ways to promote entrepreneurial growth within undervalued communities can help ensure financial growth, as well as provide a boost to the current economy. **Evolving Entrepreneurial Strategies for Self-Sustainability in Vulnerable American Communities** is an essential scholarly resource that identifies initiatives for entrepreneurs in underdeveloped areas to utilize. Featuring pertinent topics that include poverty reduction, informal investment, and social entrepreneurship, this reference publication is ideal for academicians, students, entrepreneurs, business owners, and researchers that are seeking innovative strategies to boost the economy and provide more jobs across the nation.

ACCESS ARTICLE

THE RELEVANCE OF COMPETITIVENESS ON ENTREPRENEURSHIP: EVIDENCE FOR DIFFERENT COUNTRY'S DEVELOPMENT STAGE

AUTHORS: Sousa M.A.F.

YEAR: 2017

PUBLICATION: Universidade de Lisboa

TAGS: Economic Development Competitiveness

In a dynamic world as today, entrepreneurship has revealed itself as a way of standing out and gaining competitive advantages as several studies have shown in the past years. One main question that is left to understand, which we address in this work, is how competitiveness affects entrepreneurship. We used Global Competitiveness Index's 12 pillars – institutions, infrastructures, macroeconomic environment, health and primary education, higher education and training, goods market efficiency, labor market efficiency, financial market development, technological readiness, market size, business sophistication and innovation – which, together, define a nation's competitiveness, and used data related to the Total early-stage Entrepreneurial Activity from 2006 to 2015. Additionally, using Porter's classification, we divided countries in factor, efficiency and innovation-driven economies to understand how competitiveness affects entrepreneurship according to a country's stage of economic development. We individually check how each pillar affects entrepreneurship in general and for each stage. The results show some expected significant relations between competitiveness's pillars but also proves some concepts supress entrepreneurship.

ACCESS ARTICLE

AN ECONOMETRIC ANALYSIS OF ENTREPRENEURIAL ACTIVITY, ECONOMIC GROWTH AND EMPLOYMENT: THE CASE OF THE BRICS COUNTRIES

AUTHORS: Meyer N. Meyer D.F.

YEAR: 2017

PUBLICATION: International Journal of Economic Perspectives

TAGS: Economic Development Unemployment Entrepreneurial Intention Brazil Russia India China South Africa

Entrepreneurship has been identified as a key contributor to economic growth and job creation by policy makers and researchers alike. The role of entrepreneurship has become more noticeable in societies not only in developed countries but also in developing countries which are in many instances struggling with a variety socio-economic challenges. A possible link exist between entrepreneurship, economic growth and employment but few studies have determined the degree of the relationship between these variables. The purpose of this study was to determine the relationships between economic growth (GDP), employment, entrepreneurial intention (EI), total early-stage entrepreneurial activity (TEA), and established business ownership (EBO) rate using a quantitative econometric analysis method. The study design followed a quantitative empirical approach using annual secondary data from 2001 to 2015 for the BRICS countries. A pooled panel analysis was used to test the long and short run relationships between the mentioned variables. The first model tested the relationship between GDP, TEA, EI and EBO rate, while the second model tested the relationship between employment, TEA, EI and EBO rate. In both cases it was found that a long run relationship existed between the variables by using the Fisher-Johansen cointegration analysis. Further results of the analysis indicated that TEA and EI are significant predictors of economic growth (GDP), while established business ownership (EBO) is not a significant predictor. It was also found that only established business ownership is a significant predictor of employment. In conclusion, the study proved that links between the mentioned variables do exist and that entrepreneurial activity should be improved as it has an impact on GDP and employment on various degrees.

ACCESS ARTICLE

LIFE SATISFACTION OF NECESSITY AND OPPORTUNITY ENTREPRENEURS IN 70 COUNTRIES

AUTHORS: Larsson J.P. Thulin P.

YEAR: 2017

PUBLICATION: Swedish Entrepreneurship Forum

TAGS: Subjective Wellbeing Opportunity Motivation

The relationship between self-employment and subjective well-being (SWB) is contingent on the heterogeneity observed among entrepreneurs. We argue that independence and job-control, two commonly suggested sources of entrepreneurs' higher SWB, are likely to disproportionately benefit opportunity entrepreneurs who were pulled into their occupation choice. We make use of Global Entrepreneurship Monitor data from 70 countries (N=111,589) to investigate this proposition. The results show that entrepreneurs, all else equal, indeed do rate their life-satisfaction substantially higher than employees and, further, that this effect is entirely driven by opportunity entrepreneurs.

ACCESS ARTICLE

ETHNIC PLURALISM, IMMIGRATION AND ENTREPRENEURSHIP

AUTHORS: Mickiewicz T. Hart M. Nyakudya F.W. Theodorakopoulos N.

YEAR: 2017

PUBLICATION: Regional Studies

TAGS: Immigration Ethnic Minorities Ethnicity Diversity United Kingdom SSCI

This paper considers the effects of immigration and ethnicity on entrepreneurship, distinguishing between the individual traits and the environmental characteristics. It looks beyond the resource-opportunity framework and occupational choice: culture and values matter. Yet, instead of assigning the latter to specific ethnic features, they are related here to both immigration and to the social environment defined by the share of immigrants, and by ethnic diversity. Empirical evidence provided in this paper is based on Global Entrepreneurship Monitor (GEM) UK data, 2003–13. Having more immigrants in the locality enhances entrepreneurship. With an increase in ethnic diversity the likelihood of being engaged in start-up activity decreases then increases.

ACCESS ARTICLE

PUBLIC FUNDING FOR BUSINESS START-UP PROGRAMMES, A WORTHY INVESTMENT?

AUTHORS: Barbosa S.D. Laffineur C. Fayolle A.

YEAR: 2017

PUBLICATION: Enterprendre et Innover

TAGS: Start-Up Programmes Longitudinal Analysis Unemployment Policy

In this article, based on the Global Entrepreneurship Monitor data, we carried out several econometric analyses going back ten years for 25 OECD countries. We present the results of these analyses on the effects of start-up support programmes and the moderating role of the institutional framework, in terms of quantity and quality, on entrepreneurial activity within a country, and on unemployment reduction. Our results probably appear counter-intuitive, but as well as being based on solid methodology with a longitudinal design, they do make sense and they lead to very clear practical implications that we think could be usefully taken into account in future consideration of public policy on entrepreneurship and unemployment reduction.

ACCESS ARTICLE

THE IMPACT OF THE GLOBAL CRISIS ON ENTREPRENEURIAL ACTIVITY

AUTHORS: Kaya H.D.

YEAR: 2017

PUBLICATION: Journal of Applied Economic Sciences

TAGS: Crisis Great Recession

We examine the impact of the 2008-2009 Global Crisis on entrepreneurial activity. We use the Global Entrepreneurship Monitor (i.e. GEM) dataset. We look into how the crisis affected new or established business ownership rate, improvement-driven opportunity entrepreneurial activity, informal investors rate, nascent entrepreneurship rate, and necessity-driven entrepreneurial activity. We also examine how early-stage entrepreneurial activity for male and female entrepreneurs are affected by the macro-economy. Our results show that informal investors rate (i.e. percentage of 18-64 population who have personally provided funds for a new business, started by someone else, in the past three years) went up significantly after the crisis. On the other hand, we do not find any significant change in new or established business ownership rate, improvement-driven opportunity entrepreneurial activity, nascent entrepreneurship rate, and necessity-driven entrepreneurial activity. Likewise, we do not find any significant change in early-stage entrepreneurial activity for male or female entrepreneurs after the crisis. Our results reject the “Prosperity Pull” hypothesis and only partially supports the “Recession Push” hypothesis.

ACCESS ARTICLE

NATIONAL DEVELOPMENT PLAN AS AN ENTREPRENEURIAL MECHANISM FOR RURAL ECONOMIC DEVELOPMENT IN SOUTH AFRICA

AUTHORS: Shava E. Maramura T.C.

YEAR: 2017

PUBLICATION: Journal of Economics and Behavioral Studies

TAGS: South Africa Rural Areas Economic Development

Chapter 6 of the National Development Plan (NDP) accentuates on the impact of an integrated and inclusive rural economy by proposing for the creation 643 000 direct jobs and 326 000 indirect jobs in the farming and non-farming sector by 2030. Discussion within the study reveals that, the NDP was also designed to stimulate rural economic development among other important dynamic economic factors of the country. However, five years into the implementation of the NDP, remnants of inequality, unemployment and poverty are still apparent amongst the rural population. This paper indicates that the success of NDP as an entrepreneurial mechanism is being underpinned by contestations which are emanating from underfinancing, lack of entrepreneurial education and research culture, negative attitudes of the people, corruption and red tape. Through a qualitative research approach, the paper observes that, for NDP to be continuously coordinated as an economic initiative, financing of rural projects such as small businesses, cooperatives and other rural development projects should be the government's key priority. The study concludes that entrepreneurship has to be considered as a prime mover in rural economic development in South Africa since an entrepreneurial economy significantly differs from a non-entrepreneurial one, as evidenced by the economic vigour and sustainable development of its inhabitants.

ACCESS ARTICLE

ASSESSING NECESSITY AND OPPORTUNITY-BASED ENTREPRENEURSHIP: AN ANALYSIS OF DEMOGRAPHIC CHARACTERISTICS, PROPENSITY FOR NEW VENTURES AND ENTREPRENEURIAL MOTIVATION (A STUDY OF LABOR FORCES AND ENTREPRE

AUTHORS: Rahman H. Lesmana D.

YEAR: 2017

PUBLICATION: Increasing Management Relevance and Competitiveness

TAGS: Necessity Motivation Opportunity Motivation Indonesia

This paper aims to discuss and to give an overview of entrepreneurship in Padang in Indonesia by analyzing demographic characteristics and the propensity of the labor force to start a new venture and, further, to understand the motivation of entrepreneurs when entering into entrepreneurship. Analysis is based on an empirical research, using members of the labor force and entrepreneurs in Padang as samples. The study is a quantitative study, which uses logistic regression and descriptive analysis to analyze data and information. Logistic regression is used to analyze and to predict the influence of demographic characteristics on the propensity of the samples to enter into entrepreneurship, while descriptive analysis is used to understand the tendency of the entrepreneurial motives of nascent entrepreneurs to be either necessity-based or opportunity-based. To support the analysis, indicators of entrepreneurship as introduced by the Global Entrepreneurship Monitor (GEM) are used in the study. The study found that, to a greater or lesser degree, demographic characteristics have influenced the propensity of the labor force to enter into entrepreneurship. The study also found that most of the nascent entrepreneurs in Padang (around 66.67% of the Total Early-stage Entrepreneurial Activities (TEA)) are categorized as necessity-based entrepreneurs.

ACCESS ARTICLE

INNOVATIVENESS AND FINANCIAL RESOURCES DIVERSITY OF SLOVENIAN EARLY-STAGE ENTREPRENEURS

AUTHORS: Frešer B. Tominc P.

YEAR: 2017

PUBLICATION: Ekonomski Vjesnik / Econviews

TAGS: Financing Innovation Demographics Slovenia

This paper focuses on the diversity of financial resources for Slovenian early-stage entrepreneurs. In the empirical study, we examined whether early-stage entrepreneurs with different characteristics regarding innovativeness also differ regarding the mode of obtaining financial resources, where the average number of used financial resource types and the average share of owned financial resources provided were analysed. Demographic characteristics (age and gender) of early-stage entrepreneurs were also taken into account. As results suggest, there are differences in the diversity of financial resources used between groups of earlystage entrepreneurs in relation to various aspects of their innovativeness. However, a statistically significant difference occurred only when analysing innovativeness in terms of technology. Results also indicate that there are statistically significant differences between groups of entrepreneurs according to their age, in both the number of financial resources used and the share of own financial resources provided. On the other hand, results don’t indicate any statistically significant gender differences, either in the number of financial resources used or in the share of own financial resources provided. This paper is based on Global Entrepreneurship Monitor (GEM) data for Slovenia; the large number of countries participating in the world-wide GEM research enables the international comparability of the topic analysed. As such, this research provides important insights into early-stage entrepreneurs’ behaviour in a country context.

ACCESS ARTICLE

THE SOCIAL STATUS OF ENTREPRENEURS: CONTRASTING GERMAN PERSPECTIVES

AUTHORS: Kalden J.N. Cunningham J. Anderson A.R.

YEAR: 2017

PUBLICATION: The International Journal of Entrepreneurship and Innovation

TAGS: Identity Social Construction Germany

The German economy is praised for its stability, creating a seemingly strong economic environment in which entrepreneurship should thrive. Our research problem is that, in spite of the strong economy, new venture creation rates are substantially lower than in other comparable economies. We employ a social constructivist approach and find that the way entrepreneurs are valued offers an explanation for this apparent inconsistency. We found strong evidence that, far from the heroic figure often attributed to entrepreneurs, German entrepreneurial identity is characterized as reckless and not sufficiently serious. Our findings have implications for understanding entrepreneurship as a career choice in Germany. More broadly, they show nuanced national differences in meaning and applications of enterprise cultures.

ACCESS ARTICLE

EVALUATING THE DETERMINANTS OF NASCENT ENTREPRENEURSHIP AMONG COUNTRIES

AUTHORS: Natário M.M.S.

YEAR: 2018

PUBLICATION: Nascent Entrepreneurship and Successful New Venture Creation

TAGS: Nascent Entrepreneurship

This chapter reflects upon factors that influence nascent entrepreneurship across countries. Correlation analysis is applied using various explanatory variables derived from different approaches. Clusters analysis is applied to verify how different countries are positioned in terms of nascent entrepreneurship. Scheffe's test of mean differences distinguish the unique characteristics of each cluster and assess the principal determinants of the nascent entrepreneurship capacity. The chapter uses the global entrepreneurship monitor (GEM) database and nascent entrepreneurship rates for 52 countries (in 2015), as well as the competitiveness database (2015-16) of the World Economic Forum and Hofstede's cultural dimensions. Analysis from the different approaches assumes that nascent entrepreneurship depends upon the competitive level of the country. In addition, it assumes that nascent entrepreneurship is a cultural phenomenon.

ACCESS ARTICLE

WOMEN AND ENTREPRENEURSHIP: AN ANALYSIS OF THE DETERMINANTS IN THE TOURISM SECTOR

AUTHORS: Lado-Sestayo R. Vivel-Bua M.

YEAR: 2018

PUBLICATION: Nascent Entrepreneurship and Successful New Venture Creation

TAGS: Gender Nascent Entrepreneurship Tourism Spain Determinants

This chapter studies the determinants of women in entrepreneurship in the hospitality industry using a sample of individuals participating in the GEM (Global Entrepreneurship Global) project. This is important because of the obvious difference between the rates of male and female entrepreneurship. Specifically, this research arises in the hospitality sector because of its importance in the Spanish economy which can generate relevant results for other economies with an important tourism sector. By means of logistic regression models for entrepreneurs – female and male – this chapter considers demographics, economic variables, social and intellectual capital and perception variables, allowing a comparative analysis of the results. This holistic approach contributes to identifying the determinants that influence the propensity to entrepreneur in men and women and their differences. The findings point the relevant factors to policymakers in order to promote female entrepreneurial intention and consequently favors equal opportunities.

ACCESS ARTICLE

THE RELATION BETWEEN ENTREPRENEURIAL BEHAVIOUR AND ENTREPRENEURSHIP RATES OVER TIME: AN APPROACH USING QUALITATIVE COMPARATIVE ANALYSIS

AUTHORS: Ferreira P. Dionísio A.

YEAR: 2018

PUBLICATION: Inside The Mind Of The Entrepreneur

TAGS: Human Capital Longitudinal Analysis Fuzzy Set Analysis

In recent years, entrepreneurship has been seen as one of the keys to a country's economic growth and development. From one perspective, this relationship exists because entrepreneurship can be explained as an economic dynamic from Schumpeter's creative destruction paradigm. This dynamic can be explained by both macroeconomic and behavioural factors. For instance, some macroeconomic variables, like investments in human capital, have influence in entrepreneurship (and not only infrastructure investments). According to the Global Entrepreneurship Monitor (GEM), entrepreneurial behaviours and attitudes are also important in determining entrepreneurship rates. Among these, the GEM identifies self-perceptions (perceived opportunities, perceived capabilities, fear of failure and entrepreneurial intention), motivations and expectations (high job creation). In this chapter, we propose to use qualitative comparative analysis to verify which of these entrepreneurial behaviours, perceptions and attitudes (conditions) are more important for higher entrepreneurship rates. Using longitudinal information from GEM, we investigate the influence of those conditions over time. The combination of a large sample with the methodology we use are innovative features of this chapter. Our main results, using fuzzy-set qualitative comparative analysis, point that most important conditions are entrepreneurial intentions, and good perceptions about opportunities and one's own capabilities.

ACCESS ARTICLE

THE DEMOGRAPHICS OF INNOVATION: WHY DEMOGRAPHICS IS A KEY TO THE INNOVATION RACE

AUTHORS: Liang J.

YEAR: 2018

PUBLICATION: Wiley

TAGS: Economic Development Demographics Innovation

Demographics of Innovation takes a deep, investigative look at the link between economic growth, innovation, vitality and entrepreneurship in an aging population, and provides smart strategy for the future. Written by a Stanford-trained economist and demographics expert, who is also a prominent internet entrepreneur, this book examines demographic trends across nations and digs into the divergence to find awakening innovation. An aging population hampers growth; while many are focused on the care-related financial burden, few have fully explored the ways in which a seismic demographic shift could transform the face of global business. This book charts the trends, connects the dots and reveals which nations will be best placed to build an innovation economy and grow in the future.

ACCESS ARTICLE

EL EMPRENDIMIENTO SÉNIOR: MARCO CONCEPTUAL Y EVIDENCIA EMPÍRICA

AUTHORS: Velilla J. Sánchez Gracia R.

YEAR: 2018

PUBLICATION: Munich Personal RePEc Archive

TAGS: Senior Entrepreneurship

En este trabajo se realiza una revisión de la literatura sobre emprendimiento, mediante la definición y la historia del término “emprendedor”, tanto cronológicamente como desde diferentes campos de estudio, intentando mostrar la importancia de los diferentes usos del término, y dando especial importancia a las características del individuo emprendedor sénior (mayor de 50 años). Posteriormente, usando los datos “Adult Population Survey” del Global Entrepreneurship Monitor para el año 2014, se analiza empíricamente el emprendimiento entre los individuos sénior de países de la OECD. Encontramos que España y Francia muestran los niveles más bajos de emprendimiento sénior, mientras que los más altos se dan en Chile y Méjico. Además, se encuentra que el emprendimiento por oportunidad prevalece sobre el emprendimiento por necesidad entre la población sénior, y también que los factores que impulsan la actividad emprendedora por uno u otro motivo son, en gran medida, diferentes.

ACCESS ARTICLE

COUNTRY-LEVEL DETERMINANTS AND CONSEQUENCES OF OVERCONFIDENCE IN THE AMBITIOUS ENTREPRENEURSHIP SEGMENT

AUTHORS: Cieslik J. Kaciak E. van Stel A.

YEAR: 2018

PUBLICATION: International Small Business Journal

TAGS: Determinants High Growth Entrepreneurship Growth Intentions Europe National Culture Cultural Factors SSCI

Countries vary widely and systematically in the extent to which the ambitions of their entrepreneurs differ from their realisations. We label this discrepancy entrepreneurial overconfidence (EOC). Although a certain level of EOC may be beneficial for an economy, we provide empirical support for the argument that if entrepreneurial ambitions substantially and systematically exceed realisations, this may be at the cost of economic and societal prosperity. Therefore, we need to know more about country levels of EOC and their determinants, particularly with respect to the growth-oriented segment of entrepreneurship. Combining data on entrepreneurial ambitions from Global Entrepreneurship Monitor and data on realisations from Eurostat, we construct a measure of EOC at the country level and correlate its variation across 23 European Union (EU) countries over the period 2004–2015 with a set of economic and cultural factors. Among other findings, our results show that ambitions exceed realisations in almost all countries, but that this discrepancy is significantly greater for new member countries entering the EU since 2004. Policy implications of our results are discussed, particularly for promoting ambitious entrepreneurship in countries at the intermediate development stage.

ACCESS ARTICLE

CORPORATE ENTREPRENEURSHIP IN COLOMBIA: AN APPROACH FROM RESOURCES AND CAPABILITIES

AUTHORS: Henao-García E. Arias-Pérez J. Lozada-Barahona N.

YEAR: 2018

PUBLICATION: Mediterranean Journal of Social Sciences

TAGS: Employee Entrepreneurial Activity Colombia Resource-Based Theory Emerging Economies

Corporate entrepreneurship refers to entrepreneurship activities that take place within established firms. Such activities have attracted the interest of researchers in the area of management and business for several years now. The aim of this work is to examine the influence of individuals' resources and capabilities on corporate entrepreneurship in Colombia, using data from Global Entrepreneurship Monitor 2013 and including 3,394 observations. The study draws on the Resource-Based Theory and uses logistic regressions in its methodology, considering differences between resources (entrepreneurial skills and competencies, entrepreneurial experience, personal networks and education) and capabilities (entrepreneurial intention and opportunity identification). This work offers theoretical and empirical contributions. Theoretically, it contributes to the development of the literature in the field of corporate entrepreneurship in Latin American emerging markets. Empirically, it serves as a guide for those managers wishing to foster corporate entrepreneurship in their firms.

ACCESS ARTICLE

GREY VS. YOUNG ENTREPRENEURS: ARE THEY REALLY THAT DIFFERENT IN TERMS OF ENTREPRENEURIAL INTENTIONS? EMPIRICAL EVIDENCE FROM ITALY

AUTHORS: Matricano D.

YEAR: 2018

PUBLICATION: International Journal of Business and Management

TAGS: Senior Entrepreneurship Entrepreneurial Intention Italy

In the past, entrepreneurship was considered a young person’s endeavour, since it was a working choice made after graduation. Social and demographic changes occurring over the last decades have totally modified that assumption so that entrepreneurship is now a phenomenon involving third age people (aged 55 or older) as well. Scholars have started investigating the differences between young and grey entrepreneurs. This topic of research has always been considered halfway between psychological and social studies on the one hand and entrepreneurial studies on the other. Without denying the relevance that psychological and social studies have in the field of entrepreneurship, in the present paper the phenomenon of grey entrepreneurship is only investigated according to an entrepreneurial perspective. Thus, predictors of entrepreneurial intentions are only rooted in entrepreneurial literature and refer to intellectual capital. The results, based on data retrieved from Global Entrepreneurship Monitor (GEM) website for Italy in 2013, indicate that grey and young entrepreneurs are not that different regarding intellectual capital affecting their entrepreneurial intentions. This result enriches previous literature about grey entrepreneurs.

ACCESS ARTICLE

HABITUAL ENTREPRENEURS IN THE MAKING: HOW LABOUR MARKET RIGIDITY AND EMPLOYMENT AFFECTS ENTREPRENEURIAL RE-ENTRY

AUTHORS: Fu K. Larsson A.S. Wennberg K.

YEAR: 2018

PUBLICATION: Ratio Working Paper Series

TAGS: Serial Entrepreneurship Multilevel Analyses Institutions Europe

We investigate the impact of country-level labour market regulations on the reentry decision of experienced entrepreneurs, whereby they become habitual entrepreneurs. Multilevel logit models on entry decisions among 15,709 individuals in 29 European countries show that labour market regulations have a positive influence on the decision to reenter into entrepreneurship. This positive impact is stronger among individuals holding wage jobs at the time of re-entry compared to those that do not. Our results indicate that novice and habitual entrepreneurs may respond very differently to labour market rigidity. We discuss and provide tentative explanations for these differences, and outline potential policy implications.

ACCESS ARTICLE

THE CULTURAL LEGACY OF COMMUNISM IN ENTREPRENEURSHIP: ENTREPRENEURIAL PERCEPTIONS AND ACTIVITY IN CENTRAL AND EASTERN EUROPE

AUTHORS: Wu A.

YEAR: 2018

PUBLICATION: Claremont McKenna College

TAGS: Perceptions Europe Communist Legacy

Using data from the Global Entrepreneurship Monitor, this paper examines differences in entrepreneurial perceptions (fear of failure, opportunity perception, selfefficacy, public opinion) between CEE and non-CEE countries, before and after the 2008 recession, as well as the effects of these perceptions on entrepreneurial motivation and overall levels of activity. The results suggest that CEE countries have systematically more pessimistic outlooks in terms of fear of failure and opportunity perception, but no difference from non-CEE countries in self-efficacy and public opinion. Additionally, most of the difference in fear of failure and opportunity perception, along with an increase in necessity-motivated entrepreneurship, comes after the recession, suggesting less durability and resilience of optimistic entrepreneurial perceptions in CEE countries. Finally, there is evidence of a higher threshold for a perceived opportunity to become a business reality in these post-socialist CEE countries.

ACCESS ARTICLE

HOW CONTEXT SHAPES ENTREPRENEURIAL SELF-EFFICACY AS A DRIVER OF ENTREPRENEURIAL INTENTIONS: A MULTILEVEL APPROACH

AUTHORS: Schmutzler J. Andonova V. Diaz-Serrano L.

YEAR: 2018

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Entrepreneurial Intention Entrepreneurial Self-Efficacy Multilevel Analyses Theory of Planned Behavior Institutions SSCI

We study how the proximate and distal sociocultural environments affect the well-established relationship between entrepreneurial self-efficacy and entrepreneurial intentions. We focus on the institutional individualism–collectivism orientation of nations and the presence of nascent entrepreneurs as moderators of this relationship to account for the multilayered nature of the context. We observe that for individuals with entrepreneurial self-efficacy the positive effect of knowing nascent entrepreneurs as a driver of entrepreneurial intentions is weaker than for individuals who do not believe to be able to successfully launch a business venture. This effect is contingent on the individualistic–collectivistic character of the national culture.

ACCESS ARTICLE

ENTREPRENEURSHIP PERFORMANCE AND GENDER DIFFERENCES IN WEST AFRICA: EXAMINING THE NEXUS AT COUNTRY LEVEL

AUTHORS: Olowu A. Ijeoma E. Vanroose A.

YEAR: 2018

PUBLICATION: Gender and Behaviour

TAGS: Gender Africa

This paper examines the relationship between entrepreneurial activities and gender differences in West Africa, using autoregressive distributed lag (ARDL) panel estimation across countries. Taking a cue from the Liberal feminist theory, this paper supports that the entrepreneurial disposal of women influences their contributions regarding their entrepreneurial performance. The purpose is to bring the experience, knowledge, and interests of women and men to bear in national entrepreneurship context. We rely on the indicators of global entrepreneurship monitor (GEM) to adopt a region specific measure of entrepreneurship as our dependent variable. We use a country-specific approach to give a better understanding of how entrepreneurship in the same region but with different policy orientations operates. Our findings reveal that women contributed lesser that men to entrepreneurship. However, there were both similarities and differences of gender entrepreneurship performance across countries in the Anglophone and Francophone countries. It was therefore recommended that mainstreaming gender should be an important function of policy makers especially at government levels in order to avoid marginalization of women in entrepreneurship pursuits.

ACCESS ARTICLE

ENTREPRENEURSHIP AND HUMAN CAPITAL: THE ROLE OF FINANCIAL DEVELOPMENT

AUTHORS: Dutta N. Sobel S.R.

YEAR: 2018

PUBLICATION: International Review of Economics & Finance

TAGS: Human Capital Education and Training SSCI

The previous literature is filled with mixed findings with regard to human capital's impact on entrepreneurial outcomes. Using data from Global Entrepreneurship Monitor, we re-explore the human capital-entrepreneurship relationship and attempt to clarify the mixed findings. In particular, the prior literature has treated human capital's impact on entrepreneurship in isolation, while in reality its impact depends on access to financial capital. Our results show that a rise in tertiary enrollment benefits entrepreneurship most when the level of financial development is low. For higher levels of financial development, the impact of tertiary enrollment on entrepreneurship is still positive but much lesser in magnitude compared to countries with lower level of financial development.

ACCESS ARTICLE

ENTREPRENEURS' HUMAN CAPITAL AND GROWTH ASPIRATIONS: THE MODERATING ROLE OF REGIONAL ENTREPRENEURIAL CULTURE

AUTHORS: Capelleras J.L. Contin-Pilart I. Larraza-Kintana M. Martin-Sanchez V.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Human Capital Growth Intentions Aspirations Regional Studies Education and Training Spain Role Models SSCI

This paper investigates the impact of entrepreneurs' human capital on their growth aspirations and the moderating role of regional entrepreneurial culture in this relationship. Based on human capital theory, we argue that growth aspirations will be higher for individuals with higher educational attainment and lower for those with prior entrepreneurial experience. Drawing on an institutional perspective, we also suggest that regional social acceptance of entrepreneurship and entrepreneurial role models will positively moderate these effects. Using data that combines individual and province level information in Spain over the period 2008–2014, we find support for the differential effect of formal education and entrepreneurial experience. The results also show that both social approval of entrepreneurship and role models tend to increase the growth aspirations of experienced entrepreneurs, whereas aspirations of the more educated ones are only affected by the presence of role models. Implications from the findings are discussed.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEM, ENTREPRENEURIAL RATE AND INNOVATION: THE MODERATING ROLE OF INTERNET ATTENTION

AUTHORS: Yan Y. Guan J.

YEAR: 2018

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Ecosystems Innovation SSCI

The purpose of this study is to improve our understanding of the entrepreneurial ecosystem. Unlike many previous studies, we accomplish this aim by testing the roles of entrepreneurial contexts in stimulating entrepreneurial performance, which is captured by entrepreneurial rate and entrepreneurial innovation. We further investigate their interacting with entrepreneurial attention (EA), measured by Internet search data. This is a national longitudinal study of all OECD countries between 2005 and 2014 based on multisource data. Based on the seemingly unrelated regression (SUR) results, the main findings are: (1) R&D transfer and market dynamics are important but negative predictors of both entrepreneurial activities; (2) entrepreneurial finance and taxes or regulations policies have significant positive effects on entrepreneurial innovation only when the entrepreneurship attention is high; (3) also only under the high entrepreneurship attention condition, physical infrastructure and cultural and social norms for entrepreneurship have significant positive effects on total entrepreneurial rate. The findings of this study, besides having important implications for entrepreneurial management and policy, have implications on the research of the entrepreneurial ecosystem, entrepreneurial innovation and attention.

ACCESS ARTICLE

GENDER, PERCEPTUAL FACTORS, AND ENTREPRENEURIAL INTENTION: EVIDENCE FROM EGYPT

AUTHORS: El-Hadary E.

YEAR: 2018

PUBLICATION: American University in Cairo

TAGS: Perceptions Gender Entrepreneurial Intention Egypt

In Egypt, women's total early-stage entrepreneurial activity is 3.7% out of female adult population coupled with one of the world's lowest women's economic participation rate. As the government is no longer the haven for women's jobs and the private sector is not filling the void, promoting entrepreneurship amongst women can prove effective in creating employment opportunities as well as empowering women with financial and social autonomy to allow them to become equal decision maker within the family and or household. In this research, the relationship between gender and entrepreneurial intention among non-entrepreneurs was investigated. The research shed light on the possible reasons of why women are less likely to start their own business compared to men. There is a body of literature that argues that the perceptual factors, namely self-efficacy, fear of failure, ability to recognize opportunities, and knowing an entrepreneur, might be the answer. Therefore, this thesis established a mediation analysis using a nationally representative sample data of the Global Entrepreneurship Monitor in Egypt from 2008 to 2015 to investigate if perceptual factors mediate the relationship between gender and entrepreneurial intention. This study validated the hypotheses among the non-entrepreneurs showing that the relationship between entrepreneurial intention and gender is mediated by the perceptual factors investigated in this thesis.

ACCESS ARTICLE

GENDER GAPS AND REENTRY INTO ENTREPRENEURIAL ECOSYSTEMS AFTER BUSINESS FAILURE

AUTHORS: Simmons S.A. Wiklund J. Levie J. Bradley S.W. Sunny S.A.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Failure Serial Entrepreneurship Gender Ecosystems Fear of Failure SSCI

Despite the significant role played by serial entrepreneurs in the entrepreneurial process, we know little about group differences in reentry decisions after business failure. Using an ecosystem framework and stigma theory, we investigate the variance in gender gaps related to the reentry decisions of 8171 entrepreneurs from 35 countries who experienced business failures. We find evidence of persisting gender gaps that vary across ecosystem framework conditions of public stigma of business failure and public fear of business failure. Our findings shed new light on ecosystem inefficiencies that arise from multiple interactions between entrepreneurs and institutions.

ACCESS ARTICLE

INTERNATIONALISATION AND ITS DETERMINANTS:A HIERARCHICAL APPROACH

AUTHORS: Li T.

YEAR: 2018

PUBLICATION: International Business Review

TAGS: Internationalization Hierarchical Approach Institutions SSCI

This study builds a hierarchical model to examine how country-level institutional dimensions impact the individual-level factors on the internationalisation by early stage entrepreneurial firms. Drawing on multiple datasets, cross-level analysis is used to explicate the influence of a country's institution on the effects of the individual-level determinants on the internationalisation by early stage entrepreneurial firms, and this method enables the study of country-level specific effects. The results of the empirical research confirm the role of resource-based explanatory variables (i.e. innovative competence, business scale, technological commitment, and technological newness) in predicting internationalisation and also identifiy the positive moderating effects of institutions on this association.

ACCESS ARTICLE

CROSSING THE ENTREPRENEURIAL RUBICON: A LONGITUDINAL INVESTIGATION

AUTHORS: Delanoë?Gueguen S. Fayolle A.

YEAR: 2018

PUBLICATION: Journal of Small Business Management

TAGS: Longitudinal Analysis Entrepreneurial Intention Nascent Entrepreneurship SSCI

The dynamics leading from intention to start-up remain poorly understood. Drawing on the mindset theory of action phases, our empirical study identifies a motivational and a volitional phase in the pre-start-up stage. Only during the motivational phase does entrepreneurial intention help identify future starters. Once individuals have crossed the so-called entrepreneurial Rubicon, it no longer matters. We also show that, through this process, the support needs expressed by individuals evolve to become implementation-driven. To our knowledge, this is the first study to apply the mindset theory of action phases to nascent entrepreneurship. We discuss key implications for researchers and practitioners.

ACCESS ARTICLE

SMALL BUSINESSES' INTERNATIONALIZATION: INTERNATIONAL READINESS IN THE CONTEXT OF ASIAN COUNTRIES

AUTHORS: Pinho J.C.M. Martins L. Soares A.M.

YEAR: 2018

PUBLICATION: Asia-Pacific Journal of Business Administration

TAGS: Internationalization Asia-Pacific Innovation

Purpose

This article examines whether international readiness, including innovation, competition, technology-orientation and opportunity perception, impacts on internationalization of small businesses differently in Asian countries compared to the complete GEM sample.

Design/methodology/approach

This study uses data from the Adult Population Survey – Global Entrepreneurship Monitor carried out in sixty nine countries yielding a cross-country total of 198,339 entrepreneurs. A binomial logit regression model is used to examine the data.

Findings

Results show that there are differences for Asian countries compared to the whole sample regarding innovation-related drivers. In Asian countries, for small businesses, internationalization is less sensitive to product innovation and to opportunities' perception than for the rest of the countries.

Practical implications

This study has practical relevance as it provides numerous clues regarding the question of how small business (or new ventures) might enhance chances to become successful exporters.

Originality/value

This study addresses an area that is believed to be less studied. The study compares the proposed relationships between two data sub-samples that represent the Asian countries and the complete GEM sample. The article concludes with a discussion of the main contributions and limitations and suggests future research avenues.

ACCESS ARTICLE

HITTING THE TOP: IS THERE A GLASS CEILING FOR HIGH-GROWTH WOMEN ENTREPRENEURS?

AUTHORS: Aidis R.

YEAR: 2018

PUBLICATION: Women Entrepreneurs and the Myth of ‘Underperformance’

TAGS: Gender High Growth Entrepreneurship

In: Women Entrepreneurs and the Myth of ‘Underperformance’: A New Look at Women’s Entrepreneurship Research

ACCESS ARTICLE

INSTITUTIONS, ENTREPRENEURSHIP, AND ECONOMIC GROWTH IN EUROPE

AUTHORS: Bosma N.S. Content J. Sanders M. Stam E.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Institutions Economic Development Europe SSCI

Institutions have a decisive impact on the prevalence and nature of entrepreneurship. To date, the impact of institutions on (productive) entrepreneurship and the effects of entrepreneurship on economic growth have largely been investigated in isolation. In this paper, we bring together institutions, entrepreneurship, and economic growth using a parsimonious growth model in a 3SLS specification. In our first stage, we regress multiple measures of entrepreneurial activity on institutional proxies that are known to correlate with more productive forms of entrepreneurial activity. Using the fitted values of this first-stage regression as our proxy for productive entrepreneurship, we can then estimate a panel growth regression following Islam (1995) in a second stage. The third stage then optimizes the estimation of the two equations simultaneously. Our results show that productive entrepreneurship contributes to economic growth. In our set of proxies for institutional quality, financial stability, small government, and perceived start-up skills are the most important predictors of such productive entrepreneurship.

ACCESS ARTICLE

INDIVIDUAL-LEVEL AMBIDEXTERITY AND ENTREPRENEURIAL ENTRY

AUTHORS: Greidanus N.S. Dass P. Laplume A.O. Yeganegi S.

YEAR: 2018

PUBLICATION: Journal of Small Business Management

TAGS: SSCI Ambidexterity Multilevel Analyses Employee Entrepreneurial Activity Entrepreneurial Entry

This study examines the organizational drivers of entrepreneurial entry through the lens of individual-level ambidexterity. We theorize that employees that both explore and exploit new activities within organizations are more likely to become entrepreneurs outside the organization. Multilevel analysis results from a large sample of Global Entrepreneurship Monitor survey data support this hypothesis. This study contributes to the entrepreneurship literature by highlighting the role of individuals' prior ambidexterity experiences in organizations as foundational building blocks of entrepreneurial entry. The study links entrepreneurship and ambidexterity theories with evidence that an individual's ambidexterity and entrepreneurial activities are related.

ACCESS ARTICLE

GENDER EQUALITIES IN ENTREPRENEURSHIP: HOW CLOSE, OR FAR, HAVE WE COME IN ITALY?

AUTHORS: Matricano D. Sorrentino M.

YEAR: 2018

PUBLICATION: International Journal of Business and Management

TAGS: Gender Italy Readiness for Entrepreneurship

Female entrepreneurship is a relevant phenomenon all around the world. In reference to Italy, there has been a growing involvement of women in the creation of start-ups only over the last decades. However, from an extensive literature review, it results that there are no relevant studies aiming to test the main differences between male and female Italian entrepreneurs, especially in reference to the levers affecting their propensity to launch new start-ups. The present paper tries to reduce this gap by testing whether male and female Italian entrepreneurs differ in terms of intellectual capital affecting their propensity to launch new start-ups. The sample used for the present research derives from Global Entrepreneurship Monitor – GEM website, refers to 2013 and comprehends 1,055 female and 997 male entrepreneurs. Results show that male and female Italian entrepreneurs are more similar than expected. Some reflections about the state-of-the-art of female entrepreneurship in Italy and some hints for future research are included in the last section of the paper.

ACCESS ARTICLE

SUSTAINABILITY, TRANSFORMATIONAL LEADERSHIP, AND SOCIAL ENTREPRENEURSHIP

AUTHORS: Muralidharan E. Pathak S.

YEAR: 2018

PUBLICATION: Sustainability

TAGS: Multilevel Analyses Social Entrepreneurship Sustainability Sustainable Entrepreneurship Leadership SSCI

This article examines the extent to which culturally endorsed transformational leadership theories (CLTs) and the sustainability of society, both considered societal level institutional indicators, impact the emergence of social entrepreneurship. Using 107,738 individual-level responses from 27 countries for the year 2009 obtained from the Global Entrepreneurship Monitor (GEM) survey, and supplementing with country-level data obtained from Global Leadership and Organizational Behavior Effectiveness (GLOBE) and Sustainability Society Foundation (SSF), our findings from multilevel analysis show that transformational CLTs and sustainability conditions of society positively influence the likelihood of individuals becoming social entrepreneurs. Further, the effectiveness of transformational CLTs matters more for social entrepreneurship when the sustainability of society is low, which suggests the interaction between cultural leadership styles and societal sustainability. This article contributes to comparative entrepreneurship research by introducing strong cultural antecedents of social entrepreneurship in transformational CLTs and societal sustainability. We discuss various implications and limitations of our study, and we suggest directions for future research.

ACCESS ARTICLE

THE MORE THE MERRIER? IMMIGRANT SHARE AND ENTREPRENEURIAL ACTIVITIES

AUTHORS: Li C. Isidor R. Dau L.A. Kabst R.

YEAR: 2018

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: Immigration Knowledge Spillovers SSCI

We examine the relationship between immigrant share and entrepreneurial activities in a country. Building on knowledge spillover theory of entrepreneurship (KSTE), we hypothesize that immigrant share positively relates to the creation, growth, and export activities of new firms through knowledge spillover between immigrant and native communities. We further suggest that favorable attitudes of natives toward immigrants positively moderate this relationship. Using data for 32 countries from the Global Entrepreneurship Monitor, we find support for the hypothesized direct relationships and for the moderating influence of a nation's attitude toward immigrants. Our study has implications for KSTE and research on entrepreneurship and immigration.

ACCESS ARTICLE

THE ROLE OF ENTREPRENEURSHIP IN STIMULATING ECONOMIC GROWTH IN DEVELOPED AND DEVELOPING COUNTRIES

AUTHORS: Doran J. McCarthy N. O'Connor M.

YEAR: 2018

PUBLICATION: Cogent Economics and Finance

TAGS: Economic Development Macroeconomics Regression

This paper analyses whether different measure of entrepreneurship can explain economic growth. It utilises 14 difference indicators of entrepreneurship to analyse the contribution of entrepreneurial activity, aspirations, and attitudes to Gross Domestic Product (GDP) per capita. It also examines whether the importance of entrepreneurship varies across high-income and middle/low-income countries. An unbalanced panel of 55 countries over the time period 2004–2011 is used. Fourteen different indicators of entrepreneurship are utilised and are condensed into three components using principle components analysis. Regression analysis is then used to assess whether these three different components of entrepreneurship drive economic growth. The results indicate that entrepreneurial attitudes are found to stimulate GDP per capita in high-income countries while entrepreneurial activity is found to have a negative effect in middle/low-income economies.

ACCESS ARTICLE

TAXES, START-UP COSTS, AND INNOVATIVE ENTREPRENEURSHIP

AUTHORS: Darnihamedani P. Block J.H. Hessels J. Simonyan A.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Innovation Taxation Regulatory Environment SSCI

Prior research investigates the role of start-up costs and taxes with regard to entrepreneurship. Yet, little distinction is made regarding the type of entrepreneurship, particularly innovative versus non-innovative entrepreneurship. We shall argue that start-up costs and taxes are associated in different ways with innovative versus non-innovative entrepreneurship. Taxes being recurring costs should mainly relate to innovative entrepreneurship, whereas start-up costs being one-off costs should mainly relate to non-innovative entrepreneurship. Analyzing a dataset of 632,116 individuals, including 43,223 entrepreneurs from 53 countries, we can partially confirm our predictions. Corporate taxes show a negative relationship with innovative entrepreneurship, whereas income taxes seem to have no relationship. High start-up costs have a positive relationship with innovative entrepreneurship, although this finding only holds true in cross-sectional investigations. Our paper contributes to the discussion on how governmental regulation and taxes relate to entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP, INSTITUTIONAL ECONOMICS, AND ECONOMIC GROWTH: AN ECOSYSTEM PERSPECTIVE

AUTHORS: Acs Z. Estrin S. Mickiewicz T. Szerb L.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Economic Growth Economic Development Ecosystems Efficiency Technology Solow Residual SSCI

We analyze conceptually and in an empirical counterpart the relationship between economic growth, factor inputs, institutions, and entrepreneurship. In particular, we investigate whether entrepreneurship and institutions, in combination in an ecosystem, can be viewed as a "missing link" in an aggregate production function analysis of cross-country differences in economic growth. To do this, we build on the concept of National Systems of Entrepreneurship (NSE) as resource allocation systems that combine institutions and human agency into an interdependent system of complementarities. We explore the empirical relevance of these ideas using data from a representative global survey and institutional sources for 46 countries over the period 2002–2011. We find support for the role of the entrepreneurial ecosystem in economic growth.

ACCESS ARTICLE

GENDER AND PROPENSITY TO RISK IN ADVANCED COUNTRIES: COMPARISON BETWEEN ENTREPRENEURS AND NON-ENTREPRENEURS

AUTHORS: Lago M. Delgado M. Branco M.C.

YEAR: 2018

PUBLICATION: PSU Research Review

TAGS: Gender Fear of Failure Risk

Purpose

The purpose of this paper is to compare the way in which gender and propensity to risk are associated in two samples, one of entrepreneurs and the other of non-entrepreneurs, while controlling for other factors, namely, national cultures.

Design/methodology/approach

On the basis of data from 19 advanced countries, and by using two different samples, one of entrepreneurs and the other of non-entrepreneurs, the authors have used logistical regression analysis to analyse the relation between gender and propensity to risk has been used.

Findings

Findings suggest that gender and culture are much stronger in influencing risk propensity among non-entrepreneurs than among entrepreneurs.

Originality/value

Instead of analysing the effects of propensity to risk in entrepreneurship, as is usually done, the authors study some of its determinants, highlighting the differences between men and women.

ACCESS ARTICLE

HIDDEN ENTREPRENEURSHIP: MULTILEVEL ANALYSES OF THE DETERMINANTS AND CONSEQUENCES OF ENTREPRENEURIAL EMPLOYEE ACTIVITY

AUTHORS: Liebregts W.J.

YEAR: 2018

PUBLICATION: Utrecht University

TAGS: Employee Entrepreneurial Activity Institutions Cultural Factors Economic Growth Determinants Multilevel Analyses

This dissertation aims to contribute to the fast-growing field of entrepreneurship research. With entrepreneurship one usually refers to activities by individuals running a business for own risk and reward (Jensen & Meckling, 1976; Knight, 1921). This, however, neglects the discovery, evaluation and exploitation of opportunities by individuals employed at established firms (Shane & Venkataraman, 2000). Instead, we follow Sharma & Chrisman (1999) as to their view on entrepreneurship – that is, “acts … that occur within or outside an existing organization” (p. 17) – and consider both intrapreneurship and entrepreneurship as part of the overall entrepreneurial activity in society. Intrapreneurship is a form of bottom-up, employee-driven renewal or innovation, which is typically underemphasized in corporate entrepreneurship and strategic management research.The notion that employees can also act entrepreneurial by creating new combinations from existing resources has already been put forward in seminal work by Joseph Schumpeter (Schumpeter, 1911; 1934; 1942), and many others since then (e.g., Hellmann, 2007; Pinchot, 1985). Although many studies highlight the importance of entrepreneurship inside established organizations (e.g., Antoncic & Hisrich, 2001; Carrier, 1994), the extant literature lacks multilevel analyses of its determinants or consequences (Shepherd, 2011), let alone in a unified framework (Bjørnskov & Foss, 2016). Thus far, research mainly focused on the (macro-level) determinants and consequences of independent types of entrepreneurship (e.g., Arin et al., 2015; Valdez & Richardson, 2013).This is mainly due to a prolonged lack of internationally comparative data on intrapreneurship, a problem that has recently been solved by the Global Entrepreneurship Monitor (GEM). Some of their latest adult population surveys contain a measure of what they coined Entrepreneurial Employee Activity (EEA), next to their commonly used measure of nascent entrepreneurship and young business ownership, i.e. Total (early-stage) Entrepreneurial Activity

(TEA), and of a subgroup of innovative entrepreneurs (TEAinnov). By having combined these GEM data with already available data on countries' institutions and economic performance, we are able to answer the main research question of this dissertation:What are key institutional determinants and the economic consequences of two types of entrepreneurial activity in society, notably entrepreneurship and intrapreneurship?Hence, we sought to find an answer to how the institutional context channels people into different types of entrepreneurial activity, which, in turn, leads to different economic growth patterns (e.g., Baumol & Strom, 2007; Bowen & De Clercq, 2008). This is a derivative of William Baumol’s notion stating that entrepreneurial individuals allocate themselves across different types of entrepreneurial activity in society. Whereas Baumol (1990) distinguishes between productive, unproductive and destructive forms of entrepreneurship, we focused on entrepreneurship and intrapreneurship as two different modes of opportunity exploitation. We argued that both types of entrepreneurial activity play an important role in commercializing new knowledge. Still, one of these types of entrepreneurial activity may prove more productive for society than the other, primarily depending on the institutional framework that these activities are subject to (Bjørnskov & Foss, 2013; 2016; Boettke & Coyne, 2009).

ACCESS ARTICLE

ENTREPRENEURSHIP IN CENTRAL AND EASTERN EUROPE: DEVELOPMENT THROUGH INTERNATIONALIZATION

AUTHORS: Mets T. Sauka A. Purg D.

YEAR: 2018

PUBLICATION: Routledge

TAGS: Europe Internationalization Economic Development

The process of the transition to a market-oriented economy for countries from Central and Eastern Europe (CEE) and the Commonwealth of Independent States (CIS) started some 25 years ago. A new technology base triggered the fast growth of new investments into intangible assets by global economic leaders at the beginning of the 1990s, providing the basis for a move towards a knowledge economy. During the past 25 years, entrepreneurs in CEE and the CIS have reshaped traditional industries and created new industries, combining innovative ideas with traditional competencies. Yet we still do not know very much about how and why companies led by entrepreneurs develop, how they expand globally and what the role of new knowledge and innovation is in the internationalization process. Understanding the pathways of entrepreneurial development, especially growth through internationalization, is important for the overall development of countries in transition and beyond.

Entrepreneurship in Central and Eastern Europe: Development through Internationalization provides an overview of entrepreneurship in a range of important emerging markets. This book aims to fill the gap in the literature by providing up-to-date data and case-based evidence.

With coverage of a range of national firms from countries including Belarus, Estonia, Hungary, Poland, Latvia, Lithuania, Serbia, Slovakia, Slovenia and Ukraine, this book will be vital supplementary reading around international entrepreneurship and essential reading for those studying the business environment in this vital emerging market.

ACCESS ARTICLE

WHY DO OLDER WORKERS BECOME ENTREPRENEURS? INTERNATIONAL EVIDENCE USING FUZZY SET METHODS

AUTHORS: Velilla J. Molina J.A. Ortega-Argilés R.

YEAR: 2018

PUBLICATION: Journal of the Economics of Ageing

TAGS: Senior Entrepreneurship Fuzzy Set Analysis Economic Development

In this paper, we empirically analyze the individual characteristics that drive older workers to become entrepreneurs, providing evidence of the differences between developed and developing countries. While OLS models provide limited conclusions, Qualitative Comparative Analysis and fuzzy set logic, at the country level, using GEM 2014 Adult Population Survey micro-data, show the importance of the various combinations of high and/or low presence of skills, opportunities, entrepreneurial perceptions, peer effects, and satisfaction with life and income. This indicates how entrepreneurship may be a potential source of income for older workers, in a range of contexts. Further, we find that all the possible combinations of higher proportions of individuals with the latter features are necessary conditions. Our results contribute by identifying certain aspects of the entrepreneurial behavior of older workers, highlighting certain causal patterns of the complex phenomenon that is entrepreneurship.

ACCESS ARTICLE

BEHIND THE GREEN LINE: AN EXAMINATION OF FEMALE ENTREPRENEURIAL ACTIVITY IN THE MUSLIM WORLD

AUTHORS: Markin E. Budak G. Gupta V.K. Goktan B.

YEAR: 2018

PUBLICATION: Contextual Embeddedness of Women's Entrepreneurship

TAGS: Gender Religion

Recent years have seen organizations, governments and institutions around the world promote entrepreneurship as a means to economic growth, job creation and social development. A significant part of these efforts focus on women-owned businesses (Brush & Cooper, 2012; Sullivan & Meek, 2012). Despite the widely accepted belief that women's ability to freely start and grow their business is beneficial for gender equality and economic empowerment (Jennings & Brush, 2013), the gender gap in entrepreneurship – in terms of both the rate of business start-up and venture performance – persists. Individual differences have attracted attention from researchers in explaining the performance gap; however, contextual factors have not. In addition, although existing studies cast light on various aspect of female entrepreneurial activity (Ahl & Marlow, 2012; Elam, 2014; Marlow & McAdam, 2013), it is mostly in the context of Western nations rooted in Judeo-Christian values and beliefs (e.g., United States and United Kingdom). The purpose of the present study is to extend our understanding of female entrepreneurship by delving into institutional and social factors that shape the entrepreneurial environment for women within the context of Muslim societies.

ACCESS ARTICLE

AN INVESTIGATION OF THE FACTORS AFFECTING THE COLLABORATIVE PROPENSITY OF HOME-BASED BUSINESSES: AN OUTLINE OF THE INITIAL STUDY

AUTHORS: Hastings D.P. Anwar M.N.

YEAR: 2018

PUBLICATION: n/a

TAGS: Home-Based Business Collaboration

Business collaboration is frequently used as a method for small businesses to maximise their chances of success in competitive markets, allowing as it does for a reduction in transaction costs and access to resources held by other businesses. Home-based businesses in particular stand to benefit from collaborative arrangements, owing to the typical scarcity of resources available to them. Despite the relative prevalence of collaborative behaviours exhibited by such businesses, very little research has been performed to study the factors which impact a home-based businesses propensity for collaboration. This positional paper presents an investigation into those factor using a “precollaborative” approach, using quantitative methods applied to the Global Entrepreneurship Monitor (GEM) data to discern commonalities present within the organisational, technological and environmental conditions of home-based businesses which display a collaborative inclination, to determine the underlying factors which predispose these businesses to the formation of collaborative relationships.

ACCESS ARTICLE

HOW TO ANALYSE DETERMINANTS OF ENTREPRENEURSHIP AND SELF-EMPLOYMENT AT THE COUNTRY LEVEL? A METHODOLOGICAL CONTRIBUTION

AUTHORS: Dvoulety O.

YEAR: 2018

PUBLICATION: Journal of Business Venturing Insights

TAGS: Determinants

The aim of the article was to empirically support a hypothesis, that no matter what measure of entrepreneurship or self-employment we choose at the country level, the determinants indicate the same direction of impact. Methodologically, four measures of entrepreneurial and self-employment activity were utilized as dependent variables in regression models. Entrepreneurial activity in the article was operationalized by Eurostat and OECD self-employment rates, and by Global Entrepreneurship Monitor rates of established business ownership rate and total early-stage entrepreneurial activity (TEA). Based on the obtained results, the determinants of entrepreneurship and self-employment influence all four presented measures in the same direction.

ACCESS ARTICLE

EXPLORING THE COLLABORATIVE ACTIVITIES OF HOME-BASED BUSINESSES IN OECD COUNTRIES

AUTHORS: Hastings D.P. Anwar M.N. Chowdhury G.

YEAR: 2018

PUBLICATION: n/a

TAGS: Home-Based Business Collaboration

Collaboration is frequently cited as a driver for sustainable success, and yet despite over half of all small businesses in OECD countries being run from the home, within the existing literature little attention is paid to how these businesses work with others. This article therefore presents a quantitative study into the collaborative behaviours exhibited by home-based businesses located within OECD countries. Based on a large, cross sectional data set collected by the Global Entrepreneurship Monitor, this exploratory study outlines the extent of collaboration among home-based businesses, the nature of their collaborative activities and the relationships which exist between the different behaviours that are exhibited.

The study finds that collaboration is a widespread occurrence among home-based businesses, with over 75% of home-based businesses collaborating in some way. Furthermore, home-based business collaboration is diverse in its nature and is present across all industries. Moreover, it is found that collaboration among home-based businesses is distinct enough from the current findings of collaboration among SMEs that it warrants further investigation.

ACCESS ARTICLE

THE ENTREPRENEURIAL ACTIVITY USING GEM DATA: EVIDENCE FOR SPAIN (NATIONAL AND REGIONAL) AND FOR EUROPE

AUTHORS: Velilla J.

YEAR: 2018

PUBLICATION: Munich Personal RePEc Archive

TAGS: Regression Logit Bootstrap DEA Europe Spain Data Envelopment Analysis Logit Regression

This work uses different sources of data from the Global Entrepreneur Monitor to show a descriptive and comparative analysis of the different dimensions of the entrepreneurial activity, in the Spanish regions, and at international level. I also study the individual determinants of the entrepreneurial activity in Spain, and Europe, using bootstrapping techniques to avoid overfitted results. My results indicate that entrepreneurial levels in Spain are below the average of European countries, and also below the levels of United States, Canada, and Australia. However, the determinants of entrepreneurship appear to be similar in all the regions studied.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEM CONDITIONS AND GENDERED NATIONAL-LEVEL ENTREPRENEURIAL ACTIVITY: A 14-YEAR PANEL STUDY OF GEM

AUTHORS: Hechavarria D. Ingram A.E.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Ecosystems Gender SSCI

Scholars note the importance of the entrepreneurial ecosystem in promoting new venture activity. Yet to date, limited focus has been given to its impact on female venturing. Accordingly, our study investigates if the entrepreneurial ecosystem influences the prevalence of male and female entrepreneurship over time. We analyze the effect of entrepreneurial ecosystems in 75 countries between 2001 and 2014 on the rates of entrepreneurship for men and women using aggregate data from the Global Entrepreneurship Monitor Adult Population Survey and National Expert Survey. Findings indicate that the prevalence in entrepreneurship is highest for women when the entrepreneurial ecosystem features low barriers to entry, supportive government policy towards entrepreneurship, minimal commercial and legal infrastructure, and a normative culture that supports entrepreneurship. Conversely, we find that prevalence rates for men are highest when there is supportive government policy but weak government programs aimed towards business creation.

ACCESS ARTICLE

ENTREPRENEURIAL MOTIVATIONS IN THE EUROPEAN UNION COUNTRIES: AN EMPIRICAL APPROACH

AUTHORS: Rusu V.D. Roman A.

YEAR: 2018

PUBLICATION: Management Dynamics in the Knowledge Economy

TAGS: Opportunity Motivation Necessity Motivation Perceptions Europe Panel Studies

Entrepreneurship is considered a significant determinant for the economic development of a country but is also important for new job creation and innovation. Understanding and examining the factors which affect the decision of individuals to become entrepreneurs play a significant role for the decision makers in order to identify the adequate measures that can support and develop the entrepreneurial activity. The main purpose of this paper is to identify the key factors that determine entrepreneurial motivations of individuals, but also to analyze empirically the impact of these factors for a sample of 18 countries members of the European Union, for a period between 2002 and 2015. We performed our empirical analysis using data offered by the Global Entrepreneurship Monitor and the World Bank. We used panel data regression models. As dependent variables for our econometric models, we used, alternatively, total entrepreneurial activity rate, necessity driven entrepreneurial activity, and opportunity-driven entrepreneurial activity. As regards the independent variables considered, we took into account six macroeconomic indicators and four indicators which measure the perceptions and attitudes regarding entrepreneurship. The results of the panel data regression models show that the entrepreneurial motivations are influenced by the level of economic development of a country and total tax rate (only necessity entrepreneurs), unemployment rates, inflation rates and access to financial resources. Also, all the considered perceptual indicators (fear of failure, entrepreneurial intentions, perceived capabilities, and opportunities) have a significant effect on entrepreneurship according to its motivation, but these effects differ according to the motivation of individuals. Overall, this paper emphasizes that the economic conditions from an EU country but also the perception of entrepreneurs are important determinants of entrepreneurial motivation.

ACCESS ARTICLE

ENTREPRENEURSHIP AND INFORMATION TECHNOLOGY BUSINESSES IN ECONOMIC CRISIS

AUTHORS: Abbas S.A.

YEAR: 2018

PUBLICATION: Entrepreneurship and Sustainability Issues

TAGS: Technology Entrepreneurship Technology Crisis Innovation

This paper aims to identify the importance of Information Technology businesses and youth's interest in entrepreneurial initiatives in connection with IT based businesses. The data was collected using questionnaire from final year students of entrepreneurship and computer sciences enrolled in Bachelors, so as to get a profound picture of their intention, motivation and ability to enter in IT related entrepreneurial ventures. As descriptive statistics was used to analyze the findings, the study depicts great motivation among final year graduates to enter in entrepreneurial ventures. They are found to be motivated to establish ventures of their own even at small level. Therefore, SMEs can play vital role in assisting and fostering entrepreneurial activity with special focus on Information Technology businesses. In addition, the research limitation could be the fact that data has been collected from top universities/ institutes in which intellect level of students is competitively high, thus their liking to entre and understanding regarding SMEs and entrepreneurial initiatives is better than students of ordinary institutes. Also, the results could have been deviated if same research was applied in countries with varying demographics. As for practical implementations, the research may be vital for SMEs officials to foresee the entrepreneurial spirit among youth and to design policies accordingly. Also, it opens horizons for information Technology students to consider entrepreneurial careers other than simply applying for jobs in software houses/ organizations. Also, no prior research has been carried out in analyzing the mutual relation of Entrepreneurship and Information Technology businesses, neither the outcome/ joint effect of both has been studied together.

ACCESS ARTICLE

USING GENDER INEQUALITY TO PREDICT THE RATE OF AFRICAN WOMEN ENTREPRENEURSHIP

AUTHORS: Udanoh M.U. Zouria A.

YEAR: 2018

PUBLICATION: International Journal of Emerging Trends in Social Sciences

TAGS: Gender Africa Inequality

Entrepreneurship has been closely linked to the economic development of countries. The level of contribution that entrepreneurial activity has on an economy is dependent on factors such as competency, gender composition, and the type and level of developed entrepreneurship. Gender equality and female entrepreneurial activity are closely associated with the economic development of a country. In past research, it has been noted there is a negative association between the level of national income and the rate of female entrepreneurial development rate. The study investigates the association between gender inequality and the rate of women entrepreneurial development for twelve African countries. It uses gender-related variables and indices drawn from internationals databases to analyze the relationship they have to women entrepreneurial activity. Data from Global Entrepreneurship Monitor (GEM) on different stages of African women entrepreneurship development was used in the research.

ACCESS ARTICLE

HOW INSTITUTIONS AND GENDER DIFFERENCES IN EDUCATION SHAPE ENTREPRENEURIAL ACTIVITY: A CROSS-NATIONAL PERSPECTIVE

AUTHORS: Dilli S. Westerhuis G.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Human Capital Europe United States Education and Training Gender Institutions SSCI

Previous studies offer evidence that human capital obtained through education is a crucial explanation for cross-national differences in entrepreneurial activity. Recently, scholar attention has focused on the importance of education in subjects such as science, technology, engineering, and math (STEM) for the promotion of entrepreneurial activity. To our knowledge, empirical evidence for this link is scarce, despite the emphasis made in the literature and by policy makers on the choice of study at the tertiary level. Given that differences in STEM education are particularly large between men and women, we utilize data from the Global Entrepreneurship Monitor for 19 European countries and the USA. We study the role of these differences in STEM education at the national level for three stages of the entrepreneurial process: entrepreneurial awareness, the choice of sector for entrepreneurial activity, and entrepreneurial growth aspirations. We also test whether the effects of gender differences in education is moderated by the nature of the institutional environment in which entrepreneurs operate. Our findings show that individual-level explanations including education account for the gender differences during all three stages of early-stage entrepreneurial activity. Moreover, countries with greater gender equality in science education are characterized by higher entrepreneurial activity in knowledge-intensive sectors and high-growth aspirations. Thus, next to individual-level education, closing the gender gap in science at the national level can benefit a country as a whole by stimulating innovative entrepreneurial activity.

ACCESS ARTICLE

DRIVERS OF ENTREPRENEURIAL INTENTIONS IN ROMANIA

AUTHORS: Dumitru I. Dumitru I.

YEAR: 2018

PUBLICATION: Romanian Journal of Economic Forecasting

TAGS: Entrepreneurial Intention Opportunity Motivation Necessity Motivation Romania

The main aim of the paper is to investigate the drivers of entrepreneurial intentions in Romania based on the Global Entrepreneurship Monitor database. Particularly, it examines the factors which drive the necessity, opportunity and mixed motives of entrepreneurship. Using four samples of data and logistic regressions, the paper identifies the most significant drivers of entrepreneurial intentions by motivational factors – necessity, opportunity, and mixed motive - and proposes some policy actions to stimulate entrepreneurship.

ACCESS ARTICLE

CHINESE ENTREPRENEURSHIP ATTRIBUTES: A COMPARATIVE GEM DATA ANALYSIS

AUTHORS: Cinar E.M. Du Y. Hienkel T.

YEAR: 2018

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Determinants China

Purpose

The purpose of this paper is to compare influential factors of entrepreneurial activities over time in China and to compare China with selected other countries.

The data are collected from Global Entrepreneurship Monitor (GEM). The method used is decision trees and CHAID analysis, which isolates important factors and examines entrepreneurship predictor importance.

Design/methodology/approach

The method used is decision trees and CHAID analysis which isolate important factors and examine entrepreneurship predictor importance.

The original contribution of this paper is that this is the first time where artificial decision trees are applied to data to isolate factors that influence business startups and used across countries for comparative purposes. It is also the first application of this model to Chinese GEM. CHAID trees and predictor importance show the value of motivations of people who have already started businesses and shed light on how public policy can be influential in promoting entrepreneurship.

Findings

Results indicate that solid knowledge and skills of how to start a business and knowing someone who has already started a business are the most important factors in China and in most of the

selected countries. Fear of failure is becoming less important for Chinese entrepreneurs over the years from 2003 to 2012.

Results show that countries, including China, have to enhance skill and knowledge education if they want to promote small business entrepreneurship as a policy. Our findings support human capital theory.

Research limitations/implications

The limitations of our study are due to using aggregated data from GEM surveys, which do not allow us to examine individual or household behavior. We do not know the variance and the distribution of responses to the questions asked and the locations in which the surveys were conducted. Another limitation is that GEM data does not report regional variations which can be modeled.

For future work, we suggest more detailed data availability which will lead to isolating entrepreneurial problems and highlighting relevant attitudes important to entrepreneurs.

Practical implications

Better data collection is needed at household and regional levels to understand business starts and to promote entrepreneurship.

Originality/value

The original contribution of this paper is that this is the first time where artificial decision trees are applied to data to isolate factors that influence business startups and used across countries for comparative purposes. It is also the first application of this model to Chinese GEM. CHAID trees and predictor importance show the value of motivations of people who have already started businesses and shed light on how public policy can be influential in promoting entrepreneurship. This research modeled the breakdown of reasons people would start a business by using GEM data surveys.

ACCESS ARTICLE

YOUTH'S ENTREPRENEURIAL ATTITUDES IN THE CONTEXTS OF HIGHER EDUCATION MANAGEMENT IN GEORGIA

AUTHORS: Natsvlishvili I.

YEAR: 2018

PUBLICATION: n/a

TAGS: Georgia Education and Training Youth

Examination of youth’s entrepreneurial attitudes helps to target their entrepreneurial aspirations, their potential and plan respective economic policy. Given paper analyses peculiarities of youth entrepreneurial attitudes in post-soviet Georgia with transitional economy. The results of the examination indicate that it is expedient to conduct entrepreneurial education in such a way that the educational institution facilitates the enhancement of contacts between youth and entrepreneurs. In management of educational programs at higher institutions it is recommended to promote entrepreneurial education and increase the practice and internship component in the enterprise in educational and business curriculum.

ACCESS ARTICLE

SMALL BUT MIGHTY: THE IMPACT OF LISTING ON THE JSE'S ALTX ON SME PERFORMANCE

AUTHORS: Egu M. Chiloane-Tsoka G.E.

YEAR: 2018

PUBLICATION: n/a

TAGS: Financing South Africa

Recent studies conducted by well-known scholars suggest that small and medium enterprises (SMEs) are the key drivers of growth worldwide. However, the problem of a dearth of capital financing in this sector has inhibited the growth of many small businesses around the world. In particular, numerous SMEs in South Africa have either closed shop or are operating below capacity because of this problem. Considering this strain in obtaining funding, the Johannesburg Stock Exchange's (JSE's) Alternative Exchange (AltX) created the lower bourse, so that SMEs can effortlessly access capital financing for expansion. It has been observed that SME listing on the JSE's AltX enhances the performance of small businesses in South Africa. Furthermore, the on-going expansion of listed firms is augmenting their geographical footprint internationally. Thus, turning these small companies into large firms in a relatively short period of time. We subsequently tested empirically the predictive ability of our econometric estimation using relevant variables that can establish the anticipated level of association and regression in this study. Our results indicate that the impact of firm listing on the JSE's AltX is positively associated with improved SME performance, which is also proportionate to higher GDP growth levels in the country.

ACCESS ARTICLE

ENTREPRENEURS AND INNOVATION: THE CONTINGENT ROLE OF INSTITUTIONAL FACTORS

AUTHORS: Fuentelsaz L. Maicas J.P. Montero J.

YEAR: 2018

PUBLICATION: International Small Business Journal

TAGS: Innovation Institutions Economic Freedom SSCI

Entrepreneurs play a key role in introducing innovations into the market. However, the extant literature has found that the degree of innovation within new ventures varies considerably and that these differences can be related to the individual factors of entrepreneurs. In this article, we go one step further and suggest that the influence of individual factors on innovation is contingent on the institutional context. We use a sample of more than 140,000 entrepreneurs from 101 countries that have participated in the Global Entrepreneurship Monitor (GEM) project between 2005 and 2015. Our results show that individual characteristics of the entrepreneur, such as risk tolerance, entrepreneurial alertness, education and previous entrepreneurial experience, influence innovation in new ventures but that their effect is reinforced by an institutional context with high economic freedom.

ACCESS ARTICLE

DOES INTELLECTUAL CAPITAL AFFECT THE VENTURE CREATION?

AUTHORS: Khan A. Arafat M.Y. Raushan M.A. Saleem I. Dwivedi A.K.

YEAR: 2018

PUBLICATION: International Conference on Sustainable Management, India

TAGS: Intellectual Capital India Entrepreneurial Intention

Although the intellectual capital (IC) has already received much attention from the researchers in the field of innovation performance, there is still a paucity in the measuring the role of IC in venture creation. The present study is an attempt to examine the influence of IC on start-ups. In this study a large data set of 3360 respondents from India has been used. The data has been provided by the largest entrepreneurship research project GEM. A logistic regression technique has been applied to measure the influence of IC on the entrepreneurial intentions. It has been found that all the components of IC, Human Capital (HC), Structural Capital (SC) & Relational Capital (RC) have a positive and significant impact on the entrepreneurial intentions. To the best of our knowledge it is among the initial studies, which have examined the relationship between intellectual capital and entrepreneurial intentions. Only a few studies have already been done in developing countries like India by using a large data set.

ACCESS ARTICLE

ENTREPRENEURSHIP DEVELOPMENT IN RUSSIA: IS RUSSIA A NORMAL COUNTRY? AN EMPIRICAL ANALYSIS

AUTHORS: Szerb L. Trumbull W.N.

YEAR: 2018

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Institutions Transition Economies Russia

Purpose

Using various macro-level measures of economic and political performance Shleifer and Treisman (2005) and Treisman (2014) call Russia a “normal country” implying that Russia’s economic and political development is not deviating from the other middle-income or transition countries significantly. The purpose of this paper is to challenge this proposition and investigate whether Russia is a normal country in terms of entrepreneurship by comparing Russia with other post-socialist and similarly developed countries.

Design/methodology/approach

Many studies have examined Russia’s institutional setup to explain its deficiencies in entrepreneurial activity. However, there is a lack of comprehensive research taking into account both the individual and institutional dimensions of the entrepreneurial ecosystem. The authors use the Global Entrepreneurship Index (GEI) methodology to analyze Russia’s quality-related individual as well as institutional features from a system perspective in a single model.

Findings

Russia’s performance has been poor relative to the post-socialist countries and to most of the former republics of the Soviet Union. Russia’s entrepreneurial profile is different from other transition and similarly developed non-transition countries, as well. Russia’s scores are less than the scores of other post-socialist countries in six out of the nine pillars of entrepreneurial attitudes and abilities. In sum, conditions supporting entrepreneurship in Russia lag seriously behind other post-socialist

countries. Moreover, Russia’s individual scores are even lower than the institutional ones. Hence, improving the hostile environment alone would not be sufficient for entrepreneurship development.

Originality/value

Although, there have been numerous studies analyzing Russia’s macroeconomic conditions, institutional development, and entrepreneurship, there is lack of comprehensive studies. Besides common macro-level measures, the authors use a unique, GEI data set that combines institutional factors relating to entrepreneurship or new business creation with measures of individual capabilities, motivations, and attitudes about entrepreneurship. The single-model framework reveals that individual factors are even greater obstacles to entrepreneurship development in Russia than the institutional factors that most studies focus on.

ACCESS ARTICLE

AGE IN THE ENTREPRENEURIAL PROCESS: THE ROLE OF FUTURE TIME PERSPECTIVE AND PRIOR ENTREPRENEURIAL EXPERIENCE

AUTHORS: Gielnik M.M. Zacher H. Wang M.

YEAR: 2018

PUBLICATION: Journal of Applied Psychology

TAGS: Age Youth Senior Entrepreneurship Australia SSCI

Combining the lifespan developmental perspective with the process perspective of entrepreneurship, we develop hypotheses on the role of age in the entrepreneurial process. Specifically, we expect that younger people have a more extensive future time perspective than older people, which makes it more likely for younger (vs. older) people to transition from opportunity identification to forming entrepreneurial intentions. Further, we expect that older people have greater prior entrepreneurial experience than younger people, which makes it more likely for older (vs. younger) people to transition from forming entrepreneurial intentions to engaging in entrepreneurial activity. We tested our hypotheses using longitudinal data from 343 working adults from Australia across 12 months with three measurement waves. Results supported our hypotheses. Our findings suggest that age-related constructs can facilitate and hinder transitions in the entrepreneurial process.

ACCESS ARTICLE

SELECTED ASPECTS OF ENTREPRENEURSHIP IN POLAND AND AUSTRIA

AUTHORS: Grabowska M. Krzywda J. Legowik-Swiacik S.

YEAR: 2018

PUBLICATION: Silesian University of Technology

TAGS: Austria Poland

The basic aim of this paper is the comparative analysis, both theoretical and empirical, of selected aspects of entrepreneurship in Poland and Austria. The significance of the selected topic, most of all, results from the role and impact entrepreneurial activities have on the welfare of societies, both economically and socially. Keeping in mind the diversity and complexity of the phenomenon of entrepreneurship, one must in particular consider its integral relationship with economic activity and development, both of the individual and of the society at large. In economic terms, entrepreneurship is usually interpreted as the ability to creatively and innovatively solve business problems, combined with the ability to use opportunities arising from economic activity. Our empirical studies on the analysis and assessment of entrepreneurial attitudes were conducted on the basis of data published by the Polish Agency for Enterprise Development within the framework of the Global Entrepreneurship Monitor (GEM) study. Selected aspects of entrepreneurship in international terms were subjected to analysis. Particular emphasis was placed on assessing Poland’s situation compared to that of other countries. Special attention was drawn to institutions supporting entrepreneurship in both countries and an attempt was made to specify the directions of their future actions.

ACCESS ARTICLE

ENTREPRENEURIAL GROWTH ASPIRATIONS AND THE ROLE OF INSTITUTIONS: A MULTILEVEL APPROACH

AUTHORS: Martin-Sanchez V. Aparicio S. Urbano D.

YEAR: 2018

PUBLICATION: DRUID18

TAGS: Institutions Human Capital Aspirations Multilevel Analyses Role Models

We apply institutional economics and human capital perspectives to advance research on the influence of institutional factors predicting entrepreneurial growth aspirations. Particularly, the moderation effect of institutions on the relationship between human capital and growth aspirations is analyzed. Building on a comprehensive dataset that combines individual- and country-level observations, obtained from the Global Entrepreneurship Monitor and World Development Indicators, for the period 2006–13, we develop a multilevel framework to test our hypotheses. The main findings show that some institutions represent a barrier to new ventures' development (cost of property registration and fear of failure) while others may enhance it (access to credit and role models). We also find that those entrepreneurs with higher levels of human capital would attenuate their growth aspirations when regulation, access to credit, and fear of failure, will not be favorable. However, the influence of role models would strengthen that relationship. Theoretical and policy implications are discussed, based on our findings.

ACCESS ARTICLE

DETERMINANTS OF FEMALE ENTREPRENEURSHIP IN IRAN: AN INSTITUTIONAL APPROACH

AUTHORS: Khyareh M.M.

YEAR: 2018

PUBLICATION: Economic Annals

TAGS: Gender Logit Determinants Institutions Necessity Motivation Opportunity Motivation Iran

The purpose of this paper is to analyse the factors that influence female entrepreneurship (opportunity and necessity entrepreneurship) in Iran, using institutional economics as the theoretical framework. The empirical research uses the Logit Model and the Multinomial Logit Model to analyse a dataset for Iran based on the Global Entrepreneurship Monitor (GEM) and covering the period 2011–2015. The study concludes that informal factors (fear of failing, entrepreneurial skills, and female networks) are more relevant to female entrepreneurship than formal factors (education and start-up capital). The research recommends that policymakers consider the institutional factors that affect female entrepreneurship in Iran and design support policies to foster female entrepreneurial activity.

ACCESS ARTICLE

AGE OF THE ENTREPRENEURIAL DECISION: DIFFERENCES AMONG DEVELOPED, DEVELOPING, AND NON- DEVELOPED COUNTRIES

AUTHORS: Coduras A. Velilla J. Ortega-Argilés R.

YEAR: 2018

PUBLICATION: Economics and Business Letters

TAGS: Policy Senior Entrepreneurship Youth

Although entrepreneurship is widely considered an engine of growth, it is not clear whether policies, de facto, promote it, and knowing which individuals are willing to become entrepreneurs could help in the design of those policies. In this paper, we study how individuals become entrepreneurs at different ages, according to the degree of development of the country of residence. We make use of the GEM 2014 Adult Population Survey data, against a background where social norms are controlled, to find that the relationship between entrepreneurship and age follows an inverted U-shape, according to machine learning techniques, and that younger individuals are the most willing to become entrepreneurs.

ACCESS ARTICLE

CULTURAL CONFIGURATIONS AND ENTREPRENEURIAL REALISATION

AUTHORS: Torres P. Augusto M.

YEAR: 2018

PUBLICATION: International Journal of Entrepreneurial Behaviour and Research

TAGS: Cultural Factors National Culture Fuzzy Set Analysis Entrepreneurial Intention Leadership

Purpose

The purpose of this paper is to better understand the connection between culture and entrepreneurship in proposing and testing complex configurations of culturally endorsed implicit leadership theories (CLTs) and cultural practices that lead to entrepreneurial behaviour by studying entrepreneurial intentions (EI) and early-stage entrepreneurial activity (TEA) separately.

Design/methodology/approach

Using data from Globe Leadership and Organizational Behavior Effectiveness (GLOBE) and Global Entrepreneurship Monitor (GEM) studies, a sample of 44 countries, and a fuzzy-set qualitative comparative analysis, several models for EI and TEA were developed.

Findings

The main findings provide a way of distinguishing between complex antecedent conditions that are required for each stage of the entrepreneurial realisation. The results empirically show that there is no ideal context – the path to stimulate entrepreneurship that works best for one country does not necessarily works the same for other countries. There are multiple paths to achieve the desired outcome.

Research limitations/implications

The data from the GLOBE study were not completely up to date, the effect of which was minimised by considering data from GEM that respects temporal ordering. Nevertheless, data from GEM

suggest that there is a degree of stability in the data over time. Future research could replicate this study with a larger selection of countries and with new data, collected in a different way. Additionally, the inclusion of CLTs proposed in this study opens new opportunities for future research, by providing a new angle to look at the entrepreneurial realisation process.

Practical implications

This study advances research into the association of culture and entrepreneurship, and develops testable models using a configurational approach, thus confirming the suitability of asymmetric configuration analysis for entrepreneurial research. The results expand an understanding of the entrepreneurial process by showcasing the different complex antecedent conditions for EI and TEA. Depending on a country's cultural profile, policy-makers should invest in the dimensions that enable their society to align with the model that best suits their own culture. The obtained models offer a framework for evaluating new interventions that aim to develop entrepreneurial behaviour in a specific country.

Originality/value

Different configurations showcase that there are alternative paths to achieving high levels of EI and TEA. The differences among the possible configurations for each stage of the entrepreneurial realisation are uncovered. Country profiles are identified, quantified, and then compared providing guidance for policy-makers.

ACCESS ARTICLE

ENTREPRENEURSHIP AND CREATIVE INDUSTRIES IN DEVELOPING AND DEVELOPED COUNTRIES

AUTHORS: Domènech R.B. Lazzeretti L. Serra D.S.

YEAR: 2018

PUBLICATION: Creative Industries and Entrepreneurship

TAGS: Creativity

Entrepreneurship and creative industries in developing and developed countries

ACCESS ARTICLE

ENTREPRENEURSHIP AND WELL-BEING: THE ROLE OF PSYCHOLOGICAL AUTONOMY, COMPETENCE, AND RELATEDNESS

AUTHORS: Shir N. Nikolaev B.N. Wincent J.

YEAR: 2018

PUBLICATION: Journal of Business Venturing

TAGS: Subjective Wellbeing Self-Organization Psychological Needs Sweden SSCI

Drawing upon the self-determination theory, we develop a two-stage multi-path mediation model in which psychological autonomy mediates the relationship between active engagement in entrepreneurship and well-being partially through its effect on psychological competence and relatedness. We test this model on a representative sample of 1,837 working individuals (251 early-stage entrepreneurs) from Sweden. We find active engagement in entrepreneurial work tasks to be strongly associated with well-being relative to non-entrepreneurial work. Thus, we highlight the importance of individual self-organization-with autonomy at its core-which makes entrepreneurial work more beneficial in terms of basic psychological needs compared to other work alternatives.

ACCESS ARTICLE

CAPITAL IS NOT ENOUGH: OPPORTUNITY ENTREPRENEURSHIP AND FORMAL INSTITUTIONS

AUTHORS: Boudreaux C.J. Nikolaev B.N.

YEAR: 2018

PUBLICATION: n/a

TAGS: Economic Freedom Entrepreneurial Capital Human Capital Social Capital Venture Capital Institutions Opportunity Motivation

We examine how economic institutions, measured by the Economic Freedom of the World (EFW) index, affect the relationship between capital—human, social, and financial—and opportunity-motivated entrepreneurship (OME). To do this, we develop a multi-level model that connects theories of human and social capital at the micro-level to institutional theories at the macro-level. Using data from the Global Entrepreneurship Monitor (GEM), we then test the predictions of our model and find evidence that economic institutions play a crucial role in the relationship between these three distinct types of capital and OME. Our results are somewhat counter-intuitive—as the quality of the institutional environment improves, human and financial capital become less important determinants of entrepreneurship while the relationship between social capital and entrepreneurship substantially strengthens.

ACCESS ARTICLE

AN OVERVIEW OF ENTREPRENEURIAL DEVELOPMENT IN DEVELOPING COUNTRIES: A COMPARATIVE ANALYSIS

AUTHORS: Ajide F.M. Kameel H.O.

YEAR: 2018

PUBLICATION: n/a

TAGS: Economic Development Education and Training

The study provides a comparative analysis of entrepreneurial development in developing countries. The study makes use of secondary data of developing countries for the period of 2005 to 2015 that are extracted from World Bank development indicators, Entrepreneurship Snapshot and Global Entrepreneurship Monitoring (GEM). Descriptive statistics such as graphs, means among others are employed to analyse the data. The results show that there is willingness on the part of individuals to venture into entrepreneurial activities and an insignificant minority of entrepreneurs is motivated by necessity. Also, the prevalence of business discontinuity is attributed to non-profitability of business ventures. The ratio of female to male entrepreneurs in developing countries is above average with one woman to every three men involved in some form of entrepreneurial activity. Government policy is the most important issue facing entrepreneurship. Employment regulation, the tax structure and the lack of a supportive environment for new businesses are identified as main impediments to entrepreneurial activity. Our analysis shows that entrepreneurial education at school stage and post school stage are insufficient across developing countries. On the part of government policies to improve and ensure friendly environment to enhance entrepreneurial development in developing countries, we document various reforms put in place by the government. On overall, the most notable improvements accrued to Kenya in Africa and Belarus, Brunei Darussalam, Kazakhstan, Indonesia in other developing countries.

ACCESS ARTICLE

THE INFLUENCE OF FORMAL INSTITUTIONS ON THE RELATIONSHIP BETWEEN ENTREPRENEURIAL READINESS AND ENTREPRENEURIAL BEHAVIOUR: A CROSS-COUNTRY ANALYSIS

AUTHORS: Raza A. Muffatto M. Saeed S.

YEAR: 2018

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Multilevel Analyses Institutions Readiness for Entrepreneurship Opportunity Motivation Entrepreneurial Entry

Purpose The purpose of this paper is to use a unique set of measures from Holmes et al. (2013) to clarify the relationship between entrepreneurial readiness and entrepreneurial behaviours across countries and determine whether formal institutions moderate this relationship. Design/methodology/approach This paper uses data collected by the Global Entrepreneurship Monitor, the Index of Economic Freedom, Political Risk Services, and the Freedom House and Political Constraint Index to test a theoretical model. A multilevel analysis is performed based on set of 377,356 observations from 51 countries spanning eight years (2001-2008). Findings The results suggest that entrepreneurial readiness has a strong relationship with entrepreneurial behaviour (as measured by entrepreneurial entry and opportunity-based entrepreneurship) and that this relationship strengthens with increases in political democracy (PD), government regulations (GR), financial capital availability (FCA) and market liquidity (ML). Research limitations/implications The study is based on Holmes et al.'s (2013) institutions that are most important for society, uses satisfactory sample size and multi-level modelling. However, many more institutional conditions that remain to be considered might affect entrepreneurial activities. Practical implications For policy-makers, the results show that PD, GR, FCA and ML correlate favourably with entrepreneurial behaviour when individuals have a high level of entrepreneurial readiness. Policy-makers should introduce policies that provide a secure environment to individuals to start their own ventures. Originality/value The current study is among the first to examine the three dimensions of formal institutions—political, regulatory, and economic institutions—in a single study. Using the three dimensions, the study explains theoretically and examines empirically the effect of individual-level entrepreneurial readiness on entrepreneurial behaviour.

ACCESS ARTICLE

DEMOGRAPHICS AND ENTREPRENEURSHIP: MITIGATING THE EFFECTS OF AN AGING POPULATION

AUTHORS: Globerman S. Clemens J.

YEAR: 2018

PUBLICATION: Fraser Institute

TAGS: Senior Entrepreneurship Demographics

Entrepreneurship is widely acknowledged as the basis for innovation, technological advancement and economic progress—and subsequently, a driving force for improved living standards. Yet there's little discussion, let alone action, among governments in Canada to stem the adverse effects on entrepreneurship of demographic change, specifically, the aging of our population.

Most of us are generally unaware that as our population ages, the share of the population best positioned to be successful entrepreneurs—individuals in their late-20s through to their early-40s—will shrink. People in this age group drive entrepreneurship because they are both willing to take risks to start their own business while also possessing real-world business experience, which increases the likelihood of success.

The share of Canadians between the ages of 30 and 39 has already declined 16.6 percent since the 1980s, and is expected to decline by another 11.4 percent by the 2040s. In that time, there has also been a corresponding decline in the rate of small business start-ups, a key measure of entrepreneurship. This is not a uniquely Canadian experience. Almost all industrialized countries have seen declines in small business start-ups.

While there's little that governments can do to halt the aging of their populations, a number of policy initiatives could strengthen the incentives for entrepreneurship and improve the likelihood of successful new business start-ups. This book, which contains essays by leading scholars in Canada, the US and Europe, explores some of the possible policy reforms that will promote and improve entrepreneurship.

Key among potential policy reforms is tax relief, both in the form of reductions in marginal tax rates for individuals and businesses and reductions (or even the elimination) of capital gains taxes. These reforms were broadly determined to strengthen the incentives for people to start and grow

businesses (i.e. take risks) and expand the pool of entrepreneurial capital.

Other key potential reforms include reducing red tape to make it easier to start new businesses and grow existing ones, changes to banking and financial regulations that would make it easier for entrepreneurs to access the financial capital needed to start and grow their businesses, and policies encouraging increased immigration of individuals with skills and other attributes that make them potential entrepreneurs.

The various policy initiatives to encourage entrepreneurship put forth by scholars in the essay series will apply to different countries in varying degrees. It’s clear, however, that developed countries, including Canada, face a long-term decline in entrepreneurship that is at least partially driven by demographics. Since demographic trends cannot be easily reversed, countries will have to improve the environment in which entrepreneurs and businesses operate, to encourage more and better entrepreneurs.

ACCESS ARTICLE

INVESTIGATING THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND REGIONAL DEVELOPMENT: CASE OF DEVELOPING COUNTRIES

AUTHORS: Dvoulety O. Gordievskaya A. Procházka D.

YEAR: 2018

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Economic Development Regional Studies

A lot has been written about the relationship between entrepreneurship and regional development in the past years. However, do we have conclusive empirical evidence for justification of this relationship? Policymakers expect from entrepreneurship positive impact on country´s wealth and employment. Nevertheless, several scholars have argued that the impact of entrepreneurship might be even negative, especially, when the institutions are not working well. This might be a case of developing countries. According to our research, a recent empirical study that would be investigating this relationship is missing. Therefore, we utilize the dataset of 48 countries classified according to U.N. as developing for years 2000-2015 and we empirically test the relationship between the established business ownership rate (obtained from Global Entrepreneurship Monitor) and a set of country´s economic indicators (Gross Domestic Product, Gross National Income, and Human Development Index). Obtained estimates support a hypothesis assuming a negative influence of entrepreneurship on regional development of developing countries (represented by GDP and GNI). Nevertheless, we failed to prove any impact of entrepreneurship on HDI. These findings have crucial implications for both policymakers and researchers. Based on this study, more efforts need to be put to better understand different forms of entrepreneurial activity in developing countries, its institutional context, and link towards regional economic development.

ACCESS ARTICLE

SEARCHING FOR THE ENTREPRENEURS AMONG NEW ENTRANTS IN EUROPEAN AAGRICULTURE: THE ROLE OF HUMAN AND SOCIAL CAPITAL

AUTHORS: Lans T. Verstegen J.A.A.M. Sánchez M. Pindado E.

YEAR: 2018

PUBLICATION: Land Use Policy

TAGS: Europe Social Capital Human Capital Opportunity Motivation Agricultural Entrepreneurship SSCI

It is stated that farmers need to become more entrepreneurial to compete in modern agriculture. Much of the literature on agricultural entrepreneurship, however, has been focused on established farmers and little is known about what determines this behaviour among new entrants. New entrants may provide a robust answer to the call for entrepreneurialism in agriculture. This paper examines the drivers for entrepreneurialism among 1,877 new entrants in Europe, in particular the effect of human and social capital on new business opportunity identification once they have started their farming activity. The results suggest that new part-time farmers who treat farming as their second job are less likely to identify new business opportunities. By contrast, new farmers with high levels of confidence in their entrepreneurial competencies tend to identify more new business opportunities. Farmers' weak social ties and a positive attitude in their context towards entrepreneurship increases opportunity identification. The findings contribute to understanding the specifics of new entrants in agriculture and highlight the importance of specific entrepreneurial knowledge and professional networks for this group. This has consequences for tailoring education and training programs as well as for policy measures for this specific group.

ACCESS ARTICLE

THE DISTINCTIVENESS OF FEMALE ENTREPRENEURSHIP IN POST-TRANSITION COUNTRIES: THE CASE OF CENTRAL EUROPE AND THE BALTIC STATES

AUTHORS: Petrovi? J. Raduki? S.

YEAR: 2018

PUBLICATION: Entrepreneurship in Post-Communist Countries

TAGS: Gender Communist Legacy Transition Economies Europe

Female entrepreneurship has an increasingly significant role in the development of the world economy. In developed countries, there are special incentives and support for the development of entrepreneurship, which are designed for women. However, in post-transition countries, the situation is different, because the initiatives they spawn face obstacles that discourage the development of female entrepreneurship. The main purpose of this chapter is to investigate the influence of factors (technical and technological development, economic, demographic, institutional, and cultural factors) on female entrepreneurship in post-transition economies. The aim of this chapter is to identify the influences of the external environment on female entrepreneurship by using appropriate methodology, as well as to rank the post-transition economies on the basis of macro-level factors, in order to identify the countries that have the most favorable environment for female entrepreneurship. The study includes post-transition countries in the European Union, i.e., the Baltic States, as well as transition countries which belong to Central Europe. The study is conducted by applying the VIKOR method and method for determining attribute weight based on the subjective and objective integrated approach, as well as the correlation and comparative analysis.

ACCESS ARTICLE

DETERMINANTS OF ENTREPRENEURIAL CAPABILITY (EC) ENVIRONMENT IN ASEAN-05 ECONOMIES - A LOG-LINEAR STOCHASTIC FRONTIER ANALYSIS

AUTHORS: Naser M. Siddiqui S. Dutta S.

YEAR: 2018

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Entrepreneurial Capacity Indonesia Malaysia Philippines Singapore Thailand Asia-Pacific

The primary driver of this study is to find out key indicators of Entrepreneurial Capability milieu and test these components empirically in the Association with South East Asian Nations-05 economies. The purpose of this study is twofold. Firstly, it attempts to understand the determinants of Entrepreneurial Capability which identifies and endeavor commercial opportunities in the Association of South East Asian Nations 05 economies, namely Indonesia, Malaysia, the Philippines, Singapore and Thailand. Secondly, using the theory and determinants of entrepreneurial capability in general, this study empirically tests the efficiency imperative coefficients of variables that have an impact on entrepreneurial perceived capabilities. This research applies recent consistent estimation of log linear transformation stochastic frontier model to find out time-variant changes of variables in the panel sample. Data and variables have collected from Global Entrepreneurship Monitor - 2016 and World Competitiveness Yearbook - 2016 during the years 2010–2016. The results suggest that Entrepreneurship as a Good Career Choice and Perceived Opportunities are two significant variables which can improve and have a positive influence on entrepreneurial capability while Fear of failure rate has a negative impact on the efficiency of entrepreneurial capability in the Association of South East Asian Nations-05 countries. Other important variables such as Intellectual Property Rights, University Education and Knowledge Transfer rate have a positive stimulus to the entrepreneurial capability environment in these economies. The findings of this study are important contributions to the entrepreneurship literature and help policymakers to rethink entrepreneurial capability settings of the Association of South East Asian Nations-05 countries to pursue an innovation-driven region in future.

ACCESS ARTICLE

TAKING STEPS TO COMBAT BARRIERS TO ETHNIC MINORITY ENTERPRISE IN SCOTLAND

AUTHORS: Mwaura S. Levie J. Stoyanov S. Lassalle P. Carter S.

YEAR: 2018

PUBLICATION: University of Strathclyde Business School

TAGS: Ethnic Minorities United Kingdom

While it is widely recognised that Ethnic Minority-led Businesses (EMBs) make a variety of economic and social contributions to their communities and the wider society in Scotland, there are longstanding concerns that Ethnic Minority Entrepreneurs (EMEs) do still experience relative disadvantage in a number of areas. This report highlights ten areas of such disadvantage amongst EMEs in Scotland by examining statistics from three key entrepreneurship and small business databases (the Global Entrepreneurship Monitor (GEM), the Longitudinal Small Business Survey (LSBS), and the SME Finance Monitor (SMEFM)). The report also draws on actual experiences of ethnic minority entrepreneurs in Scotland gathered from interviews with 45 business-owners from various ethnic minority backgrounds, and five key informants from local government agencies, charities, community associations and other organisations that work with entrepreneurs from ethnic minority communities.

ACCESS ARTICLE

CURRENT STAGE OF ENTREPRENEURSHIP DEVELOPMENT IN RUSSIA FROM 2014 UP TO 2017: MAIN ISSUES AND TRENDS

AUTHORS: Smirnov S. Cheberko E.

YEAR: 2018

PUBLICATION: n/a

TAGS: Entrepreneurial Climate Digitalization Longitudinal Analysis Russia

During the past four-year period Russian economy was markedly different from previous 2000th and early 2010th. A mix of factors including imposed economic sanctions, a growth of the public sector in the Russian economy, sufficient efforts of government agencies and Central Bank of bringing SME out of the shadow had a deep impact on different elements of the entrepreneurial ecosystem. The aim of the paper is to analyze the qualitative and quantitative changes, and explore the current trends in Russian entrepreneurship field since 2014 up to 2017. In this study, we have analyzed the latest entrepreneurial statistics and review recent researches on entrepreneurial development in Russia. To gain a more complete picture we have also considered the data of Global Entrepreneurial Monitor (GEM) and Russian entrepreneurial climate index (OPORA). A special examination was given to the informal sector's reflection in the entrepreneurial statistics. On this issue, we have collected and summarized expert opinions. Having combined information from different sources we came to the finding that despite the current negative institutional environment, despite the range of negative political factors and warning statistics of decline in the number of enterprises, the gradual development of national entrepreneurship continues. Pending the weakening of negative factors in the mid-term period we forecast that a prompt development of entrepreneurial ecosystem is highly probable in the nearest few years.

ACCESS ARTICLE

THE SOUTH AFRICAN FEMALE ENTREPRENEURSHIP CONTEXT: ENABLING OR CONSTRAINING?

AUTHORS: Mutereko S.

YEAR: 2018

PUBLICATION: Examining the Role of Women Entrepreneurs in Emerging Economies

TAGS: Gender Institutions South Africa

For a long time, women have been excluded from economic activities in male-dominated organizations and patriarchal society. Therefore, due to this factor, their participation in economic activities such as employment and entrepreneurial initiatives has been a subject of scholarship for some time. Drawing on institutional and feminist theories, this chapter argues that feminist entrepreneurship should consider the emerging economies as heterogeneous regions with unique contexts that affect the entrance into and performance in entrepreneurial activities. Any entrepreneurship scholarship that conflates the different regions and contexts within which female entrepreneurs are found, underplays the nuances that affect them through a compressive use of the Global Entrepreneurship Monitor and Global Entrepreneurship Development Institute databases. This chapter illustrates how the South African context enables, as well as impedes, women from total entrepreneurial activity. While current regulative institutions are in place, the number of women entering TEA and flourishing is still low.

ACCESS ARTICLE

THE INFLUENCE OF HOME COUNTRY FACTORS ON IMMIGRANT ENTREPRENEURSHIP IN THE U.S.

AUTHORS: Akens-Irby K.

YEAR: 2018

PUBLICATION: CMC Senior Theses

TAGS: Immigration Innovation Regression United States China India

This paper uses a Poisson regression model to determine the effects of entrepreneurial conditions of home countries on immigrant founded startup activity in the United States. The study determines that the most relevant factors are innovation, internal market dynamics, governmental support and policies, financing, and internal market openness. It then analyzes the change rates of these entrepreneurial conditions between 2007 and 2017 in China, India, and the United States to determine the implications of changing power dynamics in the global economy on flows of immigrant entrepreneurship and innovation in the global entrepreneurial ecosystem. The study finds that after being in the lead in 2007, the United States had fallen behind China and India in all entrepreneurial conditions, with the exception of innovation, by 2017. With the way trends are moving, this paper predicts that innovation in the U.S. will be the next metric to fall behind.

ACCESS ARTICLE

ELEMENTS OF ENTREPRENEURSHIP UNDER THE CULTURAL ASPECT: A COMPARISON OF CULTURE OF PORTUGUESE SPEAKING COUNTRIES WITH SPANISH SPEAKING COUNTRIES

AUTHORS: Cristo-Andrade S. Rodrigues R.G.

YEAR: 2018

PUBLICATION: Innovation,Engineering and Entrepreneurship HELIX 2018

TAGS: National Culture Cultural Factors Opportunity Motivation Risk Perceptions Entrepreneurial Intention Language Regression

The objective of this study is to show aspects related to the entrepreneurship of cultures of Portuguese speaking countries, when compared to cultures of Spanish speaking countries. We investigate the literature on national culture and entrepreneurship and survey the theoretical connections between the national culture and opportunity perception, previous competencies, risk tolerance, society's perceptions, entrepreneurial intent and job satisfaction. The database on entrepreneurship is based on the Global Entrepreneurship Monitor. Based on regression analysis, results showed differences between residents in culture of Portuguese and Spanish speaking countries for all variables measured. There is evidence of distinct perceptions between cultures of Portuguese and Spanish speaking countries, which may affect how to manage entrepreneurship in such countries. Finding differences in perceptions among distinct cultures can facilitate the development of assertive public policies for the promotion of entrepreneurship.

ACCESS ARTICLE

LINKING INNOVATION AND ENTREPRENEURSHIP TO ECONOMIC GROWTH

AUTHORS: Farinha L. João J. Nunes S.

YEAR: 2018

PUBLICATION: Competitiveness Review

TAGS: Innovation Economic Development

Purpose

The aim of this paper is to study the linkage of innovation and entrepreneurship to economic growth in countries with different levels of development.

Design/methodology/approach

Following quantitative analysis, we carry out three empirical approaches in order to examine the effects of innovation and entrepreneurship on competitiveness. In accordance with our initial study framework, we test our conceptual model of competitiveness through applying descriptive statistics, structural equation modelling (SEM) and hierarchical cluster analysis. Descriptive statistics and SEM data sources from the Global Competitiveness Report of the World Economic Forum (WEF) were analyzed for 148 countries. The hierarchical cluster analysis furthermore analyzed Global Entrepreneurship Monitor (GEM) data on 67 different countries.

Findings

The study confirmed that innovation and sophistication factors are crucial to the competitiveness of economies. The study also revealed the definition of five clusters relative to the competitive performance of advanced economies following the introduction of new entrepreneurship variables.

Originality/value

This research aims to open up avenues for the development of regional competitiveness studies.

ACCESS ARTICLE

ENTREPRENEURS' EXPORT ORIENTATION AND GROWTH ASPIRATIONS: THE MODERATING ROLE OF INDIVIDUAL HUMAN CAPITAL

AUTHORS: Capelleras J.L. Martin-Sanchez V. Rialp J. Shleha W.

YEAR: 2018

PUBLICATION: Rethinking Entrepreneurial Human Capital

TAGS: Export Orientation Growth Intentions Aspirations Human Capital Multilevel Analyses

We investigate the effect of entrepreneurs' export orientation on growth aspirations, contingent on their level of human capital. We argue that the higher the entrepreneurs' export orientation, the higher their growth aspirations. Importantly, we also suggest that these aspirations will vary depending on two endowments of individual human capital. To test our hypotheses, we employ a multilevel model analysis, using a combined dataset drawn from the Global Entrepreneurship Monitor (GEM) and the World Bank in 78 countries. The results show that entrepreneurs' export orientation does not significantly affect growth aspirations. However, we find that its effect on aspirations is significantly higher for those entrepreneurs holding greater levels of both higher education and entrepreneurial experience. Implications from these findings are discussed.

ACCESS ARTICLE

STATE SUPPORT MECHANISMS OF SMALL AND MIDSIZE BUSINESS ENTITIES

AUTHORS: Vorobyeva V.

YEAR: 2018

PUBLICATION: MATEC Web of Conferences

TAGS: State Support Russia

The article deals with the relevant problems of using state support mechanisms for the development of small and midsize business in Russia and the further usage of its competitive advantages at the present stage of the market economy functioning. Great attention is paid on the current condition of the development of small and midsize enterprises (the usage of state support tools based on the Conception of long-term social and economic development of Russia, the program of development in regions). In the nearest future small and midsize business is considered to be the most important stabilization factor of social and economic development of the country and its regions.

ACCESS ARTICLE

ASSESSING THE RATIONALE AND FEASIBILITY FOR ESTABLISHING AN ORGANISATION THAT WILL SUPPORT THE PROSPECTS OF INNOVATIVE VENTURES IN GREECE AND ACROSS SOUTH-EAST EUROPE

AUTHORS: Grapsas C.

YEAR: 2018

PUBLICATION: n/a

TAGS: Innovation Ecosystems Greece Europe

This dissertation, written as part of the EMBA at the International Hellenic University, explores the rationale for the creation of a non-for-profit organisation that supports innovation business ecosystems in Greece and southeast Europe. It also determines whether and under what conditions such an entity could be financially and operationally sustainable. First, it is confirmed that Greece and its northern neighbours constitute a distinctly disadvantaged region. On the one hand, the social, economic, and legal infrastructure is markedly unfavourable to entrepreneurial innovation. On the other, when several performance dimensions are considered, the countries' actual performance is indicated as modest at best. Then, reasonable objectives for an organisation that would work towards mitigating the hardships innovative ventures face are determined: potential innovators can be educated and inspired towards acquiring an entrepreneurial culture, young people can be better prepared for a workplace that features both challenges and opportunities, and policies can better reflect the needs of the innovation-driven markets of today and tomorrow. Lastly, it is demonstrated that the studied organisation can be sustainable, provided a moderate upfront funding is supplied by either its founders or a third party such as a financial institution. I would like to thank my supervisor, Dr. Korina Katsaliaki and Dr. Stavroula Laspita who was responsible for monitoring my day-to-day progress, for the patient guidance they willingly provided throughout the writing process. I am also very grateful to the renowned experts that validated or questioned my views. I thank (in alphabetical order) Thanasis Kalekos, Giorgos Lemonis, Angelos Manglis, and Argyris Spiridis.

ACCESS ARTICLE

GENDER AND ENTREPRENEURSHIP: RECENT DEVELOPMENTS IN MENA (MIDDLE EAST AND NORTH AFRICA)

AUTHORS: Akhrass E. Hill S.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Middle East and North Africa Gender

This chapter looks at the recent development of early-stage entrepreneurship in the MENA region with an emphasis on the evolution of women's early stage entrepreneurship, and in particular whether an increase in female participation in enterprise could be driving an increase in entrepreneurship for the region as a whole. Data from the Global Entrepreneurship Monitor Adult Population Surveys in MENA countries since 2009, conducted as part of an international collaborative research project, is used to describe the recent development of entrepreneurship in the region, and to test the association between changing relative participation by gender and the overall level of early stage entrepreneurship. Since 2012 the ratio of male to female entrepreneurship in the MENA region overall has declined while the level of overall entrepreneurship has increased, although with substantial variation by MENA country.

ACCESS ARTICLE

WOMEN ENTREPRENEURSHIP IN IRAN, PAKISTAN, AND TURKEY, BASED ON GEM DATA

AUTHORS: Sarfaraz L. Mian S.A. Karadeniz E.E. Zali M.R. Qureshi M.S.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Gender Middle East and North Africa Iran Pakistan Turkey

Iran, Pakistan, and Turkey are the founding members of the Economic Cooperation Organization (ECO), established in 1985, to promote economic, technical, and cultural cooperation among the member states. The three countries share borders and have marked similarities in numerous cultural, religious, and traditional values. With a combined population of over 320 million and economies ranging from factor-driven to efficiency-driven, countries of Iran, Pakistan and Turkey, comprise more than half of the MENA region population. This project envisages a comparative study of women entrepreneurship in Iran, Pakistan, and Turkey using qualitative as well as quantitative approaches. Women entrepreneurship in these countries are studied from both domestic and international perspectives.

ACCESS ARTICLE

ENTREPRENEURIAL NATIONAL EFFICIENCY BASED ON GEM DATA: BENCHMARKS FOR THE MENA COUNTRIES

AUTHORS: Faghih N. Zali M.R. Vafaei N.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Data Envelopment Analysis Entrepreneurial National Efficiency

Huge amounts of capital are spent on education and development of entrepreneurship and entrepreneurial activities in several countries, yet the tangible entrepreneurial results, as a consequence of these expenses, are not recognized at national level. A country would be on the highest level of entrepreneurial efficiency if it has gained the maximum entrepreneurial output (tangible proceedings and activities such as nascent, new, early-stage and established entrepreneurial activities) in return for entrepreneurial input (monetary capital or non-monetary capital such as human capital, social capital, national norms, and perceived capabilities). Thus the question arises that: “is any country, in regard to others, entrepreneurially efficient at national level?” Several surveys have been done to answer this question. This research seeks to evaluate entrepreneurial efficiency using GEM (Global Entrepreneurship Monitor) national data (for 1 year), including 55 countries, and DEA (Data Envelopment Analysis). Evaluating entrepreneurial efficiency, we can not only determine the relative efficiency of one country among others, but also present efficient countries in entrepreneurship _benchmarking_ to improve efficiency in inefficient fields.

ACCESS ARTICLE

EXPLAINING THE GENDER GAP IN ENTREPRENEURIAL PROPENSITY

AUTHORS: Kamal S. Daoud Y.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Gender Endogeneity

This study investigates the gender gap in entrepreneurial activity rates using the Conditional Mixed Process estimator (CMP) and controlling for the possible endogeneity of perceptual variables. We use the Global Entrepreneurship Monitor (GEM) adult population survey data for 12 countries. We find that the gender gap in activity rates shrinks drastically from ?0.37 to ?0.06 after controlling for observed traits, perceptual variables, and correcting for endogeneity using CMP. Our choice of instrument and estimation technique implies that CMP is more efficient and that unobserved factors still play a role in explaining the entrepreneurial decision. Unlike what is typically found in the literature that the gap disappears and becomes insignificant when endogeneity and control variables are added. However, in line with the argument that the gender gap in activity rates can be explained by skill perception and other covariates.

ACCESS ARTICLE

REGIONAL DISPARITIES IN ENTREPRENEURSHIP IN TURKEY WITH RESPECT TO GENDER USING A REGRESSION OF POOLING CROSS SECTIONS: 2006–2015

AUTHORS: Karadeniz E.E. Özçam A.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Regional Studies Gender Age Regression Turkey

Entrepreneurship is an important process in regional economic development. However, there is no dedicated research to determinants of entrepreneurship in relation to all regions of Turkey. The main objective of chapter is to find the extent to which the level of entrepreneurial activity varies between regions in Turkey. This chapter also contributes to the field of entrepreneurship studies by presenting, for the first time, the entrepreneurship data of women over the regions of Turkey and by analyzing the regional variations with respect to gender in the early stage of entrepreneurial activity.

Our findings support the fact that the entrepreneurial activity in the West Marmara, the Mediterranean, the West Black Sea and the West, Southeast and the Central Anatolia Regions, are no different from the base Region of Istanbul. The general entrepreneurship pursuit in Aegean, the East Marmara, the East Black Sea, the Northeast Anatolia and the Central East Anatolia Regions are found to be about 2% lower compared to the Region of Istanbul, on the average. On the other hand, the likelihood of being an entrepreneur among women is highest in the Aegean Region which is 9.4%. This likelihood is even higher than that in the Region of Istanbul which is 8.1%. Hence, the probability of being a woman entrepreneur ranges from 5.8 to 10.6% in Turkey. When the same probabilities are considered at the age of 45, they are lower and range from 5.4 to 9.7%.

Moreover, while the entrepreneurial attitudes, i.e. fear of failure in starting business, and education have a negative effect, the perceptions on start-up opportunities and believed to have knowledge, skill and experience have a positive effect on the probability of being an entrepreneur.

The data used in this study were collected by means of the national adult population Survey (APS) from the Global Entrepreneurship monitor (GEM) project conducted in Turkey covering the years of 2006–2015 (except for the year of 2009). The dataset consisting of 56,142 interviews with a

representative sample of adults (18–64 years old) covering 12 regions.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEMS IN ARABIC COUNTRIES: A RECENT OVERVIEW

AUTHORS: De la Vega I. Coduras A.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Ecosystems Middle East and North Africa

The authors provide a broad view of the field of entrepreneurial ecosystem evaluation in a sample of Arabic countries, emphasising the importance of a country's status to fostering good-quality entrepreneurial activity. After framing the issue and reviewing the most relevant academic literature, the authors discuss the existing relationship between the current entrepreneurial conditions in each country and the characteristics of their entrepreneurial activity. They also consider the status of the entrepreneurial ecosystem of each country and its potential impact on the creation of new business activities, identifying their strengths and weaknesses and reflecting in depth on the elements that would have to work to progress the modernisation of these ecosystems.

ACCESS ARTICLE

DO FINANCIAL, HUMAN, SOCIAL AND CULTURAL CAPITAL MATTER?

AUTHORS: Sarfaraz L. Mian S.A. Zali M.R. Qureshi M.S.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Gender Human Capital Social Capital Cultural Factors Entrepreneurial Capital Iran Pakistan Turkey Middle East and North Africa

Iran, Pakistan, and Turkey are the founding members of the Economic Cooperation Organization (ECO), established in 1985, to promote economic, technical, and cultural cooperation among the member states. The three countries share borders and have marked similarities in numerous cultural, religious, and traditional values. With a combined population of over 320 million and economies ranging from factor-driven to efficiency-driven, countries of Iran, Pakistan and Turkey, comprise more than half of the MENA region population. This project envisages a comparative study of women entrepreneurship in Iran, Pakistan, and Turkey using qualitative as well as quantitative approaches. Women entrepreneurship in these countries are studied from both domestic and international perspectives.

ACCESS ARTICLE

ENTREPRENEUR IN CRISIS CONTEXTS

AUTHORS: Vitale V.A. Badaloni C.

YEAR: 2018

PUBLICATION: Politecnico di Milano

TAGS: Crisis Argentina

Throughout this paper, we analyse Argentina’s context regarding several factors which are essential for the emergence of entrepreneurs and the creation of new successful firms, focused on the period 2000-2007. Through a framework which presents factors that affect the entrepreneurship development in a country, we were able to analyse Argentina considering each parameter, and thus detect which are those factors where Argentina had weak performance or a negative influence for entrepreneurship. Finally, the case of a successful firm in Argentina born during this period is analysed regarding the methods and strategies used to overcome the context adversity.

ACCESS ARTICLE

INCREASING ENTREPRENEURIAL IMPACT IN THE MENA REGION

AUTHORS: Hill V. Rezaei S. Rocha S.C.L.

YEAR: 2018

PUBLICATION: Entrepreneurship Ecosystem in the Middle East and North Africa (MENA)

TAGS: Education and Training Unemployment Middle East and North Africa Qatar United Arab Emirates Jordan Morocco

This chapter treats countries of Middle East and of North Africa (MENA) as two similar but culturally distinct sub-regions of MENA. Using data collected by academics and international organisations (e.g. Global Entrepreneurship Monitor, OECD, UNDP), Qatar, U.A.E., Jordan in the Middle East, and Morocco in North Africa, emerge as the countries most likely to have the potential to develop a strong cadre of successful entrepreneurs. All four countries have very high youth population percentages, but MENA also has the world's highest unemployment rates. E.g. in Morocco 49% of youths aged 15–24 are not employed or in school (NEET); in Jordan, more than half the entire population is >25 years of age and 25% of these youths are unemployed. In Qatar and U.A.E., population demographics are similar, but there's greater likelihood their governments and/or foreign direct investment will provide needed resources. While economic development contributes to overall success, the ineffective and outmoded public education systems that currently exist throughout MENA not only prevent the spread of entrepreneurism, but also increase overhead for existing employers. Policies and initiatives that address these deficiencies can increase the size and/or accelerate entrepreneurial impact while improving existing businesses in Jordan and Morocco.

ACCESS ARTICLE

INDIVIDUAL RESOURCES, PROPERTY RIGHTS AND ENTREPRENEURSHIP IN CHINA

AUTHORS: Sahasranamam S. Raman G. Venkat.

YEAR: 2018

PUBLICATION: University of Strathclyde Business School

TAGS: Property Rights Intellectual Property Rights Intellectual Property Logit Regression Opportunity Motivation Necessity Motivation Emerging Economies China

Purpose – In the last decade, the Chinese government enacted two rule-based policy changes related to property rights; namely, a constitutional amendment to protect the lawful rights of the private sector in 2004 and a property rights law in 2007. Using property rights theory, this study hypothesizes the contingent effect that these property rights changes have on the investment of individual human and financial capital towards entrepreneurship. In addition, this study also explores whether property rights changes have a differential effect on the two forms of entrepreneurship, namely, opportunity and necessity entrepreneurship. Design/methodology/approach – This research uses logit regression analysis on a two period model using the Global Entrepreneurship Monitor (GEM) database to test these effects. Findings – Contrary to existing evidence from Western contexts, this study finds that property rights changes have a significant influence on the investment of both forms of capital towards necessity entrepreneurship in China. Research limitations – The use of a secondary database like GEM has certain limitations, such as the non-availability of data on a longitudinal basis, and the need to operationalize certain constructs like human and financial capital as non-continuous variables. Originality/value – There has been limited research on the phenomena of necessity entrepreneurship in economies such as that of China. The findings of this study highlight that property rights protection is equally important for necessity entrepreneurship in institutional contexts like China

ACCESS ARTICLE

NEW TECHNOLOGY ENTREPRENEURSHIP INITIATIVES: WHICH STRATEGIC ORIENTATIONS AND ENVIRONMENTAL CONDITIONS MATTER IN THE NEW SOCIO-ECONOMIC LANDSCAPE?

AUTHORS: Urbano D. Guerrero M. Ferreira J.J.M. Fernandes C.I.

YEAR: 2018

PUBLICATION: The Journal of Technology Transfer

TAGS: Strategic Orientation Technology Entrepreneurship Export Orientation Regulatory Environment Environmental Factors SSCI

The transformation of ideas into new technologies depends not only on how knowledge diffuses but also on which context/time this transformation is developed. In the assumption that internal and environmental conditions directly affects the decision of exploiting technological opportunities, this paper explores how some strategic dynamic capabilities (entrepreneurial and export market) and supportive environmental conditions (regulative and normative) influence the configuration of technology entrepreneurship initiatives. A proposed conceptual model is tested with 30,648 ventures in 23 countries participating in the Global Entrepreneurship Monitor for the years 2005 (pre-financial crisis), 2008 (financial crisis), and 2011 (recession). The main findings suggest the positive role of entrepreneurial orientation and export market orientation in the development of new technology entrepreneurship initiatives. Also, environmental conditions influence on the development of initiatives of technology entrepreneurship. Particularly, the study evidences how regulative environmental conditions (property rights and government programs) enhance while other regulative conditions (support for science and technology) and normative conditions (opportunity perception and national culture) simultaneously retard the probability that a new/established venture develops new technology entrepreneurship initiatives. These effects are moderated and intensified by the influence of the economic cycles. The paper provides important insights to the field of entrepreneurship, innovation, and strategic management.

ACCESS ARTICLE

ENTREPRENEURSHIP SUCCESS FACTORS IN HIGH AND LOW EARLY STAGE ENTREPRENEURSHIP INTENSITY COUNTRIES

AUTHORS: Alas R. Elenurm T. Rozell E.J. Scroggins W.A.

YEAR: 2018

PUBLICATION: Entrepreneurship and the Industry Life Cycle

TAGS: Determinants Opportunity Motivation Economic Development Innovation

The paper links data from the research project “Entrepreneurship Work in Organizations Requiring Leadership Development” (E-World) and information from the Global Entrepreneurship Monitor (GEM) research about intensity of early stage entrepreneurship activities. Perceptions about features of entrepreneurs that enhance their success are influenced by evolution of economies from the resource-driven to the efficiency driven and to the innovation driven development stage. E-World results from 21 countries indicate stronger focus on opportunity seeking in these efficiency driven countries, where share of early-stage entrepreneurs in population is high. Opportunity seeking attributions of entrepreneurs in innovation-driven economies appeared to be stronger in countries, where early-stage entrepreneurship intensity is relatively low. Positive behavioural patterns of entrepreneurs are linked to the high early-stage entrepreneurship intensity both in efficiency-driven and innovation-driven economies and in all regions that were studied. That reflects expectations about entrepreneurship ethics in countries, where the early-stage entrepreneurship rate is high.

ACCESS ARTICLE

AGE OF THE ENTREPRENEURIAL DECISION: DIFFERENCES AMONG DEVELOPED, DEVELOPING, AND NON-DEVELOPED COUNTRIES

AUTHORS: Coduras A. Velilla J. Ortega-Argilés R.

YEAR: 2018

PUBLICATION: Economics and Business Letters

TAGS: Age Economic Development

Although entrepreneurship is widely considered an engine of growth, it is not clear whether policies, de facto, promote it, and knowing which individuals are willing to become entrepreneurs could help in the design of those policies. In this paper, we study how individuals become entrepreneurs at different ages, according to the degree of development of the country of residence. We make use of the GEM 2014 Adult Population Survey data, against a background where social norms are controlled, to find that the relationship between entrepreneurship and age follows an inverted U-shape, according to machine learning techniques, and that younger individuals are the most willing to become entrepreneurs.

ACCESS ARTICLE

CULTURE AS A DETERMINANT OF ENTREPRENEURIAL ACTIVITY

AUTHORS: Soloviov V.

YEAR: 2018

PUBLICATION: University of Tartu

TAGS: Determinants National Culture Cultural Factors

In this paper, the author aims to prove the connection between culture and the entrepreneurial activity. In order to do this, the author analyses relations between the chosen Hofstede's cultural dimensions and the rates of several groups that connected to the entrepreneurial process. To estimate the sign and significance of the relation, the author uses GEM dataset for the entrepreneurial panel data, regressing between and random effects models with stepwise addition of the potential socioeconomic factors of influence. The empirical analysis results show a significant negative relation between long-term orientation and the rate of potential entrepreneurs, as well as the significant positive relation between individualism and a rate of entrepreneurial employees. The results obtained from this paper can be used in policymaking for macroeconomic forecasts, as well as in future studies on this topic. (JEL A12, L26, M13, Z13)

ACCESS ARTICLE

ENTREPRENEURS' INDIVIDUAL-LEVEL RESOURCES AND SOCIAL VALUE CREATION GOALS: THE MODERATING ROLE OF CULTURAL CONTEXT

AUTHORS: Brieger S.A. De Clercq D.

YEAR: 2018

PUBLICATION: International Journal of Entrepreneurial Behaviour and Research

TAGS: Individual-Level Resources Human Capital Social Capital Financing Social Entrepreneurship Context Effects Cultural Factors National Culture

Purpose—This study seeks to provide a better understanding of how the interplay of individual-level resources and culture affects entrepreneurs' propensity to adopt social value creation goals.

Design/methodology/approach—Using a sample of 12,685 entrepreneurs in 35 countries from the Global Entrepreneurship Monitor, this study investigates the main effects of individual-level resources—measured as financial, human, and social capital—on social value creation goals, as well as the moderating effects of the cultural context in which the respective entrepreneur is embedded, on the relationship between individual-level resources and social value creation goals.

Findings—Drawing on the resource-based perspective and Hofstede's cultural values framework, the results offer empirical evidence that individual-level resources are relevant for predicting the extent to which entrepreneurs emphasise social goals for their business. Furthermore, culture influences the way entrepreneurs allocate their resources toward social value creation.

Originality/value—The study sheds new light on how entrepreneurs' individual resources influence their willingness to create social value. Moreover, by focusing on the role of culture in the relationship between individual-level resources and social value creation goals, it contributes to social entrepreneurship literature, which has devoted little attention to the interplay of individual characteristics and culture.

ACCESS ARTICLE

THE IMPACT OF (OPPORTUNITY AND NECESSITY) ENTREPRENEURSHIP ON ECONOMIC GROWTH: DOES HUMAN CAPITAL MATTER?

AUTHORS: Rodrigues D.R.

YEAR: 2018

PUBLICATION: Universidade Do Porto

TAGS: Human Capital Opportunity Motivation Necessity Motivation Economic Growth

Entrepreneurship is generally defined as the creation of new firms and according to literature, it is the process by which new enterprises are founded and become viable. Although considerable research has been devoted to the study of the impact of entrepreneurship on economic growth, fewer studies have analyzed the impact of the types (opportunity vs necessity) of entrepreneurship on economic growth. Moreover, the latter set of studies overlooked the relevance of human capital as mediating factor in the relation between (types of) entrepreneurship and economic growth. The aim of the present study was to fill in the above mentioned gap, by assessing the extent to which the direct and indirect impact of (the types of) entrepreneurship, via human capital, matters for countries' economic growth. In methodological terms, we resort to fixed effects panel data estimations, involving a large set of (OECD and non-OECD) countries, over a relatively long time span (1990-2016). The results suggest that total entrepreneurship have a positive impact on economic growth. Distinguishing between types of entrepreneurship, there is clear evidence that opportunity entrepreneurship fosters economic growth, whereas necessity entrepreneurship inhibits it. Interestingtly, human capital tends to mitigate the negative impact of necessity entrepreneurship on economic growth. In the case of opportunity entrepreneurship, the direct positive impact observed is reduced in contexts characterized by high levels of human capital, which might reflect increased opportunity costs.

ACCESS ARTICLE

DEFINING OPPORTUNITY VERSUS NECESSITY ENTREPRENEURSHIP: TWO COMPONENTS OF BUSINESS CREATION

AUTHORS: Fairlie R.W. Fossen F.M.

YEAR: 2018

PUBLICATION: Stanford Institute for Economic Policy Research

TAGS: Opportunity Motivation Necessity Motivation Unemployment United States Germany

A proposed explanation for why business creation is often found to increase in recessions is that there are two components to entrepreneurship – “opportunity” and “necessity” – one of which is counter-cyclical. Although there is general agreement on the conceptual distinction between these two factors driving entrepreneurship, there is no consensus in the literature on empirical definitions. We propose an operational definition of opportunity versus necessity entrepreneurship based on the entrepreneur’s prior work status (i.e. based on previous unemployment) that is objective, and empirically feasible using many large, nationally representative datasets. We then validate the definitions with theory and empirical evidence. Using large, nationally representative datasets from the United States and Germany we find that 80-90 percent of entrepreneurs are opportunity entrepreneurs. Using our proposed definitions, we find that opportunity entrepreneurship is generally pro-cyclical and necessity entrepreneurship is strongly counter-cyclical both at the national levels and across local economic conditions. We also find that opportunity vs. necessity entrepreneurship is associated with the creation of more growth-oriented businesses. The operational definitions of opportunity and necessity entrepreneurship proposed here may provide a useful starting and comparison point for distinguishing between the two types of entrepreneurship in future research.

ACCESS ARTICLE

ENVIRONMENTAL FACTORS THAT AFFECT THE ENTREPRENEURIAL INTENTION

AUTHORS: Sánchez A.M.

YEAR: 2018

PUBLICATION: Universitat Autònoma de Barcelona

TAGS: Environmental Factors Entrepreneurial Intention

There are several environmental factors that can influence the likelihood of an individual to start a business. In this bachelor thesis, the impact of those factors is studied. This analysis is based on 69 countries from all over the world and uses cross-sectional data from the World Bank Data and Global Entrepreneurship Monitor. Some researchers (Doytch & Epperson, 2012; Shapero, 1978; Gibb & Ritchie, 1982) state that some factors such as an easy access to financing or a favourable internal market dynamics raise the desire to develop an idea meanwhile others hinder it, like the taxes that involve the whole process together (Baliamoune-Lutz & Garello, 2011). Focusing this research on the conceptual framework provided by the GEM, we analyse the dependence of the entrepreneurial intention on several factors such as financing, education, culture, market dynamics, entry regulation, government policy, R&D transfer and commercial and physical infrastructure. Empirical results are supported by graphs and regressions. Obtained results show that the inflation and education increase the creation of new firms, but taxes and procedures speed such as the registration of a property decrease it.

ACCESS ARTICLE

ECONOMIC GROWTH, ENTREPRENEURSHIP, AND INSTITUTIONS: EVIDENCE IN EMERGING COUNTRIES

AUTHORS: LêKhang T. Thành N.C.

YEAR: 2018

PUBLICATION: 5th IBSM International Conference on Business, Management and Accounting

TAGS: Determinants Emerging Economies Economic Growth Institutions

The research gives the first insight into the relationship between entrepreneurship and economic growth as well as the determinants of entrepreneurship in emerging countries. The variables are collected from two major sources namely Global Entrepreneurship Monitor (GEM) and World Bank (WB) for 13 emerging countries from 2002 to 2013. Due to the high correlation among World Governance' indexes, the principle component analysis (PCA) is applied to create the only Governance Index as a proxy for institutions in general. The first lags of independent variables are added to the regression model because some policies seem not to be implemented immediately in the economy. Using fixed effects together with random effects model, the research indicates that entrepreneurship is positively related to economic growth. Moreover, public expenditure is considered as an important boost of entrepreneurship, while Governance Index has a negative impact on entrepreneurial activities due to the high ratio of informal self-employment in total businesses among these emerging countries.

ACCESS ARTICLE

COMPARATIVE ENTREPRENEURSHIP BETWEEN WESTERN EUROPE AND LATIN AMERICA

AUTHORS: Lopes J. Antunes H. Rodrigues R.G.

YEAR: 2018

PUBLICATION: Entrepreneurship Research Journal

TAGS: Latin America Europe SSCI

Considering the importance that entrepreneurship takes in the economies of most countries, the aim of this study was to compare two different geographical areas, studying the characteristics and variables of entrepreneurship that act as driving forces in the creation of new businesses. So, two locations from the Global Entrepreneurship Monitor (GEM) database were identified and categorized, namely Latin America (LA) and Western Europe (WE). Nine dimensions were selected, in order to test and clarify distinguishing patterns in these two locations in terms of entrepreneurial propensity.

We used a quantitative methodology to analyze and verify 13 variables, using statistical techniques, in particular the tests of Kolmogorov-Smirnov, Mann-Whitney Test, T-test and ANOVA.

The results indicate that during the year of 2015 the population demonstrated bolder entrepreneurial characteristics in LA than in WE, however, statistically analyzing a set of variables indicated by the model, the WE countries show a higher mean value than in LA.

As a comparative study, we propose that the findings can be used as a starting point in formulating new government policies, in particular in these geographical areas, contributing to the development of the entrepreneurship field.

ACCESS ARTICLE

ECONOMIC RECESSION SHAKE-OUT AND ENTREPRENEURSHIP: EVIDENCE FROM SPAIN

AUTHORS: González-Pernía J.L. Guerrero M. Jung A. Peña I.

YEAR: 2018

PUBLICATION: BRQ Business Research Quarterly

TAGS: Process Of Entrepreneurship Opportunity Motivation Crisis Great Recession Shake-Out Effect Spain SSCI

This article aims to gain a better understanding of the relationship between economic recession and entrepreneurship. The process of entrepreneurship, rather than the action itself, is a complex phenomenon, and such complexity surfaces when local context conditions worsen after an economic recession. This paper addresses the issue of how the likelihood of individuals to engage in the creation of new firms is affected by a recessionary climate. Furthermore, the study focuses on how the recession-driven shake-out effect varies across local contexts (i.e., sub-national regions). The case of Spain in the critical period of 2007–2010 is examined by using multilevel logistic mediation models on individual-level and sub-national region-level panel data. The results show that entrepreneurship shrinks during economic downturns, suggesting a pro-cyclical trend. A weaker perception by individuals of business opportunities resulting from the shake-out explains, to a large extent, the lower propensity to create firms during economic recession.

ACCESS ARTICLE

ASSESSING THE IMPACT OF INDIVIDUAL AND CONTEXT FACTORS ON THE ENTREPRENEURIAL PROCESS. A CROSS-COUNTRY MULTILEVEL APPROACH

AUTHORS: Dileo I. García Pereiro T.

YEAR: 2018

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Multilevel Analyses SSCI

This paper attempts to fill the gap on the existing entrepreneurship literature by empirically testing the influence of two groups of individual-level factors (socio-economic, demographic and perceptual characteristics) and two groups of country-level factors (both formal and informal institutional measures and macroeconomic variables) on three stages of the entrepreneurial process. We analyze the interplay between individual and context factors in nascent, young and established entrepreneurs across 49 different countries, mixing data from different sources and applying multilevel binary logistic regression models. Our results show that entrepreneurial activities are male headed, irrespectively of the entrepreneurial stage of their activities, and that highly-educated entrepreneurs are more oriented to start up new ventures. The existence of a wider network of people involved in entrepreneurship contributes to updating information on new markets and opportunities, leading to a more accurate entrepreneurial decision. The level of development of a country constitutes an important determinant of entrepreneurship but also moderates the relationship between entrepreneurship and institutional factors. In more developed countries, individual characteristics may be still determinant factors shaping the decision to become an entrepreneur, although their magnitude may depend on the stage of the entrepreneurial process. Finally, the key to entrepreneurship for both more and less developed countries seems to be their fiscal systems: a fair tax system that actively fights tax evasion and corruption seems to be essential to reducing the economic pressure associated with the creation and survival of ventures.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN CHILDHOOD CHARACTERISTICS AND THE INVOLVEMENT IN ENTREPRENEURIAL ACTIVITIES AND NEW VENTURES

AUTHORS: Davoudi A.

YEAR: 2018

PUBLICATION: Twente University

TAGS: Childhood Characteristics

Various research has identified that childhood characteristics have a significant relation on the individual's desirability and intention to become an entrepreneur. However, too little is known what relation those childhood factors have on the involvement in entrepreneurial activities and how previous significant relationships change when the factors are viewed as one entity. Therefore, the purpose of this study is to find out if the weighted sum of those factors have a significant relationship with the individual's actual involvement in entrepreneurial activities and the creation of new ventures. This study assessed with the help of a univariate analysis of variance and a sample of 103 individuals, obtained via online survey, which suggested childhood factors, namely, family business background, migration background, difficult childhood, frequent relocation and financial distress as the independent variables have the strongest relationship to the dependent variable individual's involvement in entrepreneurial activities and new ventures. The analysis revealed, when viewing the childhood factors as a unit, only migration background and financial distress have a significant positive relationship to the dependent variable, while the other independent variables show no scientific significant relation. This study contributes to the existing body of literature by bringing a new perspective and insights to the understanding of the origin regarding entrepreneurship and the individual's involvement. From a managerial perspective, the awareness that especially migration background and financial distress influence and shape the individual’s character to become involved in starting his own business, gives evidence that governments need to develop policies and programmes to encourage and support children and their parents if they aim to increase their economic potential which also depends on increasing the percentage of entrepreneurial activities and new ventures in their country.

ACCESS ARTICLE

ENTREPRENEURSHIP AND THE INFORMAL ECONOMY: CHARACTERIZATION OF BUSINESS IN COLOMBIA, AN ANALYSIS FROM THE GLOBAL ENTREPRENEURSHIP MONITOR

AUTHORS: Nuñez W.M. Acosta A.R. Nuñez L.N. Parejo I.B. Palma H.G.H.

YEAR: 2018

PUBLICATION: Contemporary Engineering Sciences

TAGS: Informal Economy Unemployment Competitiveness Colombia

The existence of informality in the economy has been attributed in large part to unemployment, since this scenario offers income opportunities that are not found in the formal sector; in turn, it has been stated that the reasons for unemployment are rooted in the limitations associated with low levels of education. On the other hand, globalization has been included among the causes, to the extent that people are not prepared to face this opening; and finally other economic factors have been inserted such as the regulation of the labor market and the size of the public sector, the exchange rate and the economic cycle. For this reason, and with the aim of analyzing the results of a critical documentary review that will provide reflections on the most interesting components, from economic monitoring sources such as the Global Entrepreneurship Monitor, we present the results of this review. The most representative results allow us to analyze the increase in informality and the most notorious effects that it has had on economic systems today.

ACCESS ARTICLE

NON-COMPETES AND SPINOUT CREATION: A CROSS-COUNTRY TEST OF THE RELATIONSHIP WITH INDIVIDUAL INCOME

AUTHORS: Dass P. Yeganegi S. Laplume A.O.

YEAR: 2018

PUBLICATION: Academy of Management Proceedings

TAGS: Spinouts Non-Competes Employee Entrepreneurial Activity

The prevailing wisdom in the organizational literature is that spinouts by higher earning employees are more damaging to parent firms than spinouts by lower earning employees. Unfortunately, covenants not to compete (hereafter: non-competes) do not always discriminate between spinouts that could harm the parent firm and those that could help it. The greater human and financial capital of higher-earning employees permits them to overcome barriers created by non-competes. By contrast, lower earning employees may be effectively prevented from creating spinouts in the face of non- competes. In short, our study suggests that non-competes are not serving parent firms' intended purpose of discouraging the spinouts by higher earning employees. Instead, they have an untended consequence of mainly blocking the wrong types of spawn–that is, spinouts by lower earning employees, which may not harm the parent firms. In fact, these spinouts may actually help the parent firm, and could have a net positive economic and social effect on the economy and society, thereby helping improve lives and well-being of the common people through reducing unemployment and poverty. This is the first international study of the effect of non-compete agreements as all previous studies have been single-country (i.e., U.S.-based).

ACCESS ARTICLE

RISKY BUSINESS: LINKING TOXOPLASMA GONDII INFECTION AND ENTREPRENEURSHIP BEHAVIOURS ACROSS INDIVIDUALS AND COUNTRIES

AUTHORS: Johnson S.K. Fitza M.A. Lerner D.A. Calhoun D.M. Beldon M.A. Chan E.T. Johnson P.T.J.

YEAR: 2018

PUBLICATION: Proceedings of the Royal Society B - Biological Sciences

TAGS: Toxoplasma Gondii Infectious Diseases

Disciplines such as business and economics often rely on the assumption of rationality when explaining complex human behaviours. However, growing evidence suggests that behaviour may concurrently be influenced by infectious microorganisms. The protozoan *Toxoplasma gondii*infects an estimated 2 billion people worldwide and has been linked to behavioural alterations in humans and other vertebrates. Here we integrate primary data from college students and business professionals with national-level information on cultural attitudes towards business to test the hypothesis that *T. gondii* infection influences individual- as well as societal-scale entrepreneurship activities. Using a saliva-based assay, we found that students (*n* = 1495) who tested IgG positive for *T. gondii* exposure were 1.4× more likely to major in business and 1.7× more likely to have an emphasis in ‘management and entrepreneurship' over other business-related emphases. Among professionals attending entrepreneurship events, *T. gondii*-positive individuals were 1.8× more likely to have started their own business compared with other attendees (*n* = 197). Finally, after synthesizing and combining country-level databases on *T. gondii*infection from the past 25 years with the Global Entrepreneurship Monitor of entrepreneurial activity, we found that infection prevalence was a consistent, positive predictor of entrepreneurial activity and intentions at the national scale, regardless of whether previously identified economic covariates were included. Nations with higher infection also had a lower fraction of respondents citing ‘fear of failure' in inhibiting new business ventures. While correlational, these results highlight the linkage between parasitic infection and complex human behaviours, including those relevant to business, entrepreneurship and economic productivity.

ACCESS ARTICLE

ECONOMIC INEQUALITY AND SOCIAL ENTREPRENEURSHIP

AUTHORS: Muralidharan E. Pathak S.

YEAR: 2018

PUBLICATION: Business and Society

TAGS: Inequality Social Entrepreneurship Multilevel Analyses

This article explores the extent to which income inequality and income mobility—both considered indicators of economic inequality and conditions of formal regulatory institutions —facilitate or constrain the emergence of social entrepreneurship. Using 77,983 individual-level responses obtained from the Global Entrepreneurship Monitor survey of 26 countries, and supplementing with country-level data obtained from the Global Competitiveness Report of the World Economic Forum, our results from multilevel analyses demonstrate that country-level income inequality increases the likelihood of individual-level engagement in social entrepreneurship, while income mobility decreases this likelihood. Further, income mobility negatively moderates the influence of income inequality on social entrepreneurship, such that the condition of low income mobility and high income inequality is a stronger predictor of social entrepreneurship. We discuss implications and limitations of our study, and we suggest avenues for future research.

ACCESS ARTICLE

THE INFLUENCE OF THE INSTITUTIONAL ENVIRONMENT ON YOUTH ENTREPRENEURIAL ACTIVITY

AUTHORS: Pavel Z.

YEAR: 2018

PUBLICATION: St Petersburg University Graduate School of Management

TAGS: Institutions Youth Russia

ACCESS ARTICLE

DETERMINANTS OF FEMALE ENTREPRENEURSHIP: EVIDENCE FROM GEM DATA

AUTHORS: Khlibyk A.A.

YEAR: 2018

PUBLICATION: St Petersburg University Graduate School of Management

TAGS: Gender

The goal of the study is to evaluate factors that influence female entrepreneurship on different stages of running business in developed countries. In order to achieve the stated goal the author analyses theoretical background of female entrepreneurship. The extended overview of researches leads to formulation of integrated set of factors widely discussed in academic research: institutional and personal-related ones. Based on literature review the hypotheses are stated for each of the factor. To test the hypotheses the panel dataset was created for developed countries for 2011-2017. The data was collected from national experts survey and adult population survey of GEM. The quantitative analysis for panel data was applied. The OLS, random-effects, fixed-effects models were ran for total entrepreneurial activity stage and established business stage for female entrepreneurs. Based on the empirical results the study identified that on early stage of running a business cultural support, training and education, networking and service sector share have influence on female entrepreneurial activity, whereas for established business phase training and education and lack of finance are significant. Governmental support, lack of confidence and technological sector do not play a role at any stage. Additionally, the same models were ran for male entrepreneurial activity levels on both stages, showing similarity with female results in training and education, cultural support and service sector, other factors showed different results. Theoretical and practical value of the research as well as potential measures to promote female entrepreneurship were discussed.

ACCESS ARTICLE

WELLBEING INDICATORS AFFECTING FEMALE ENTREPRENEURSHIP IN OECD COUNTRIES

AUTHORS: Ribes-Giner G. Moya-Clemente I. Cervelló-Royo R. Perello-Marin M.R.

YEAR: 2018

PUBLICATION: Quality & Quantity

TAGS: Subjective Wellbeing Gender Fuzzy Set Analysis SSCI

The objective of this research is to know which wellbeing indicators, such as work-life balance, educational level, income or job security, are related to the rate of female entrepreneurship in 29 OECD countries. In addition, these countries have been classified according to the motivation of the entrepreneur either by necessity or by opportunity. The empiric study is focused on 29 OECD countries covering the different geographic areas (Western Europe, Central and Eastern Europe, Middle East, etc.) Due to the fact that the sample is relatively small, it is essential to use a selective approach when selecting the causal conditions. To this end, fsQCA is the most appropriate methodology for such a small data set. A total of 5 variables have been used: an independent variable (female TEA ratio), and four dependent variables (work life balance, educational level, sustainable household income and job security). Data measuring female TEA ratio have been obtained from Global Entrepreneur Monitor (GEM in Global report, 2015) data base, while data measuring wellbeing dimensions were taken from the Better Life Index (OECD in How's life? Measuring wellbeing, 2015. http://www.oecdbetterlifeindex.org). The results of this piece of research show that countries with high sustainable household income together with high level of education achieves high female entrepreneurship ratio with both, a good work-life balance (despite of a high unemployment probability), or a high labour-personal imbalance (in this latter, with a low probability of unemployment).

ACCESS ARTICLE

INSTITUTIONS, LOSS AVERSION, AND ENTREPRENEURIAL DYNAMICS: A CROSS-COUNTRY EVIDENCE

AUTHORS: Bachmann K. Eklund J.E. Peev E.

YEAR: 2018

PUBLICATION: CGEUI Network

TAGS: Perceptions Loss Aversion Risk Institutions

We examine how individual perceptions of loss aversion interact with country institutions and shape the entrepreneurial dynamics. We extend the previous corporate governance findings on economic entrenchment and performance by presenting evidence on the risk loss aversion interactions with (1) governmental institutions and (2) labour regulation, and their effects on entrepreneurship. Using longitudinal datasets our study tests four hypotheses about the institutional and individual effects on early stage entrepreneurial activities in 30 countries over the period 2001-2013. Our results challenge the prevailing “risk attitude-free” approach in comparative corporate governance research. We show the important role of loss aversion interaction with institutional reforms. We find that better country institutions have loss aversionmitigating effect. The effect of country institutions on total entrepreneurial activity TEA increases with the loss aversion, i.e. country institutions have a stronger impact on TEA when loss aversion is high. However, we also find that the impact of labour regulation on TEA decreases with loss aversion. When people are loss averse, stronger labour regulation is associated with less TEA. Our study has important implications for evidence based policy making presenting results about the possible opposite effects of country governance and labor regulation changes on entrepreneurship.

ACCESS ARTICLE

CHANGING PATTERNS OF ENTREPRENEURSHIP IN LEBANON

AUTHORS: Hill S. Akhrass E. Barakat H.

YEAR: 2018

PUBLICATION: The Transforming Power of the Entrepreneurship and Innovation Ecosystem: Lessons Learned

TAGS: Lebanon

Despite some significant enterprise initiatives, relatively little is known about the level, pattern and distribution of entrepreneurship in Lebanon. Whilst Lebanon is typically regarded as entrepreneurial, and there is no shortage of Lebanese role models, there is a shortage of hard evidence about who are the entrepreneurs, and how the level of entrepreneurship varies by gender, across age groups, by level of educational attainment and by location. This paper will address these issues head-on, providing comprehensive survey data on the pattern of entrepreneurship across Lebanon and how that pattern is changing over time. However the paper will go beyond simply describing the level of entrepreneurship – it will also offer some evidence-based conjecture as to why that pattern is changing, and how policies may be adapted to encourage further growth. The research instrument for this evidence is the annual GEM survey of 2000+ adults in Lebanon, asking about their entrepreneurial activities, as well as their perceptions and demographics. In the past decade, Lebanon has participated in GEM in three years, (2009, 2015 & 2016), allowing patterns and trends to be established. The level of total early stage entrepreneurial activity, (TEA, or those actively starting or running a new business), increased from 15% in 2009 to 30% in 2015, before falling to 21% in 2016. However these averages are very blunt measures, which the detail of GEM allows to be unpicked. There are reasons to expect the level of TEA to have increased fastest in young people, given the emphasis on enterprise education and growth in entrepreneurial finance for hi-technology start-ups. There is some evidence for this – between 2009 and 2015, TEA for 18-24 year olds increased from 10% to 27%, before falling to 19% in 2016 – still almost twice the level of 2009. However, TEA for 45-54 year olds almost trebled between 2009 and 2015, (from 11% to 31%), before falling to 15% in 2016. In 2009, 45-54 year olds had been more entrepreneurial than 18-24 year olds. By 2016 this had reversed, with the younger age group being almost a third more likely to be starting or running a new business than the older age group. This paper will explore a number of key relationships with entrepreneurship, testing changes for their statistical significance and using results to develop evidence-based recommendations for the development of early-stage

entrepreneurship in Lebanon.

ACCESS ARTICLE

WOMEN AND ENTREPRENEURSHIP IN THE CONTEMPORARY MIDDLE EAST

AUTHORS: Barakat H. Hill S. Akhrass E.

YEAR: 2018

PUBLICATION: The Transforming Power of the Entrepreneurship and Innovation Ecosystem: Lessons Learned

TAGS: Gender Middle East and North Africa

The purpose of this paper is to assess the nature of relative female entrepreneurship in the contemporary Middle East, using data from the seven Middle Eastern countries that participated in the GEM Consortium in 2016 (GEM Global Report, 2016). This data will show that while some of these countries are approaching parity in terms of gender shares in new business start-up's, in others the rate of female early stage entrepreneurship is a half or even less of the rate for males. Interestingly it is the richer Middle Eastern countries that are closest to parity, even though this includes some of the traditionally more conservative and patriarchal Gulf countries. There are important lessons for the development of policy here – some countries are foregoing substantial opportunities to increase the pool of new female-owned businesses and their subsequent economic development impacts. The data analysis will include statistical tests for significant differences between countries, and will introduce a new methodology for comparing the ratios of sample proportions. The literature on entrepreneurship evidences a continuing debate on the nature of female early-stage entrepreneurial activity, and whether female owned and run businesses grow more slowly and are less profitable than male owned businesses, (see for example Minniti and Naude 2010 & 2011). While GEM data says little about the actual performance of new businesses, that performance may be closely related to the plans and expectations of the entrepreneur, an area that is specifically addressed by GEM. Hence this paper will assess differences in attitudes and expectations by gender, including job creation and international orientation, as well as differences in opportunity and necessity entrepreneurship. The paper will conclude with some lessons for policy development.

ACCESS ARTICLE

ENTREPRENEURSHIP EDUCATION AND RESEARCH IN THE MIDDLE EAST AND NORTH AFRICA (MENA): PERSPECTIVES ON TRENDS, POLICY AND EDUCATIONAL ENVIRONMENT

AUTHORS: Faghih N. Zali M.R.

YEAR: 2018

PUBLICATION: Springer International Publishing

TAGS: Education and Training Middle East and North Africa

Nowadays, entrepreneurship, as an important economic and social phenomenon and as a contemporary discipline, has been studied and researched in both developed and developing countries, among policymakers and academic researchers (Fayolle and Gailly 2008). Peter Drucker, a well-known Entrepreneurship and Management guru, has said, “Entrepreneurship is not magic, it is not mysterious, and it has nothing to do with genes. It is a discipline and like any discipline, it can be learned” (Drucker 1985; Valerio et al. 2014).

ACCESS ARTICLE

MOTIVATING ENTREPRENEURIAL ACTIVITY IN THE MENA REGION: DO HUMAN CAPITAL AND CORRUPTION MATTER?

AUTHORS: Bryant C. Javalgi R.G.

YEAR: 2018

PUBLICATION: The Transforming Power of the Entrepreneurship and Innovation Ecosystem: Lessons Learned

TAGS: Middle East and North Africa Corruption Human Capital Opportunity Motivation Necessity Motivation

Since the time of Schumpeter, entrepreneurship has been strongly associated with positive economic development. His primary contribution stems from his core theory that `entrepreneurship is the engine of national economic growth'. But not all entrepreneurship creates a positive impact on the economy. Thus, it is important to develop a deep understanding of the business climate that leads entrepreneurial activity to foster economic growth. This article delves into the role of human capital (HC) and corruption (CPI) in developing the type of entrepreneurial climate that leads to economic growth. Using data gathered from the Global Entrepreneurship Monitor (GEM), the World Bank and various NGO data sites, this article conducts an empirical investigation of the impact of human capital (HC) and corruption (CPI) on the overall level of the total entrepreneurial activity (TEA) and follows this by further studying the impact of these antecedent factors on the disaggregated levels of total entrepreneurial activity; opportunity-motivated entrepreneurial activity (OME) and necessity-motivated entrepreneurial activity (NME).

ACCESS ARTICLE

FORMAL INSTITUTIONS AND OPPORTUNITY ENTREPRENEURSHIP. THE CONTINGENT ROLE OF INFORMAL INSTITUTIONS

AUTHORS: Fuentelsaz L. González C. Maicas J.P.

YEAR: 2018

PUBLICATION: BRQ Business Research Quarterly

TAGS: Opportunity Motivation Institutions Informal Economy

This paper analyzes opportunity entrepreneurship through the interplay between formal and informal institutions. It seems evident that not all entrepreneurial initiatives have the same quality, thus the goal of a society should be to encourage the activities that best contribute to innovation and value generation. We theorize that informal institutions are contingent to the formal institutional environment where the new ventures operate. Our empirical results, using GEM data, confirm that, in countries with a more individualistic orientation, the relationship between formal institutions and opportunity entrepreneurship is more intense, as happens in societies with lower levels of uncertainty avoidance.

ACCESS ARTICLE

WHAT INFLUENCES ENTREPRENEURIAL INTENTIONS? AN EMPIRICAL STUDY USING DATA FROM THE GLOBAL ENTREPRENEURSHIP MONITOR

AUTHORS: Jeon S.

YEAR: 2018

PUBLICATION: Academy of Entrepreneurship Journal

TAGS: Entrepreneurial Intention Opportunity Motivation Perceptions State Support Policy

Intentions influence behaviours and, consequently, individual and organizational outcomes. The ability to understand intentions becomes a central issue. The objective of this study was to present and test an Entrepreneurial Intentions (EI) model. Drawing on a generally utilized paradigm, the theory of planned behaviour and Shapiro's model of the entrepreneurial event, we show the impact of individual and contextual factors on intention development. Relying on the Global Entrepreneurship Monitor (GEM) data, we test an EI conceptual model. The EI conceptual model is tested using the GEM dataset from over 30 countries and 3 subgroups. All the variables of interest indicate positive and significant effects on EI. Our results indicate that EI is influenced by perceived opportunity, perceived capability and government support and policy.

ACCESS ARTICLE

PUBLIC POLICIES FOR ENTREPRENEURSHIP AND INTERNATIONALIZATION: IS THERE A GOVERNMENT REPUTATION EFFECT?

AUTHORS: Campos J. Braga V. Correia A.

YEAR: 2018

PUBLICATION: Journal of Science and Technology Policy Management

TAGS: Innovation Economic Growth Policy Internationalization

Purpose

The main concern of policymakers is to avoid the problems resulting from the economic crisis. One way to avoid these problems is to stimulate economic growth, as well as the economic activity, needed to reduce unemployment and increase well-being. Recent academic literature shows entrepreneurship as a key factor to increase economic growth, so it is important to understand a set of concepts related to this topic and their relevance to the economic growth of these firms. The purpose of this paper is to analyse some concepts about public policies associated with entrepreneurship and the internationalization processes of firms.

Design/methodology/approach

The findings result from a number of multivariate techniques based on the Global Entrepreneurship Monitor 2012 survey.

Findings

The data allowed calculating a coherence index that shows that respondents tend to associate the different responses, which suggests that there is a reputation effect when experts evaluate public policies.

Research limitations/implications

This paper takes advantages of one of the GEM limitations, i.e. data refer to perceptions, rather than on real data, to explore how different countries see a more or less dispersed perception of public policies effectiveness.

Practical implications

This paper informs policymaking and sheds light into the importance of building on a reputation to make policies more effective.

Originality/value

The coherence index developed in this paper is an original contribution, based on the dispersion of experts' perceptions on the effectiveness of public policies.

ACCESS ARTICLE

THE EVALUATIVE LEGITIMACY OF SOCIAL ENTREPRENEURSHIP IN CAPITALIST WELFARE SYSTEMS

AUTHORS: Ewald K. Virva S. Stenholm P. Terjesen S.

YEAR: 2018

PUBLICATION: Journal of World Business

TAGS: Legitimacy Social Entrepreneurship Social Security Multilevel Analyses SSCI

Social entrepreneurs start ventures to tackle social problems, and these ventures have the potential to outperform other social service providers in welfare states. We leverage theories of legitimacy and Varieties of Capitalism to examine national experts' (N?=?361) assessments of the efficiency of social enterprises relative to state and civil society. Our multilevel analysis across 11 welfare states shows that social enterprises are perceived as a more efficient solution to social problems when a liberal or socialist logic dominates a given state's market coordination and social welfare provision. However, when institutional logics are in conflict, the assigned legitimacy of social entrepreneurship is diminished.

ACCESS ARTICLE

ENTREPRENEURIAL UNIVERSITIES AS DETERMINANTS OF TECHNOLOGY ENTREPRENEURSHIP

AUTHORS: Zapata-Huamaní G.A. Fernández-López S. Rey-Ares L. Rodeiro-Pazos D.

YEAR: 2018

PUBLICATION: Entrepreneurial Universities

TAGS: Technology Entrepreneurship Education and Training Spinouts

Entrepreneurial universities as determinants of technology entrepreneurship

ACCESS ARTICLE

FOREIGN AID: BOOSTING OR HINDERING ENTREPRENEURSHIP?

AUTHORS: Jia S.

YEAR: 2018

PUBLICATION: Journal of Entrepreneurship and Public Policy

TAGS: Foreign Aid Economic Development

Purpose

The current literature has not made any connection between foreign aid and entrepreneurship. The purpose of this paper is to investigate if foreign aid influences entrepreneurial activities in a recipient country.

Design/methodology/approach

Using system generalized method of moments (Blundell and Bond, 1998) estimators with a panel of 38 recipient countries during 2005–2014, the author tests for 33 measures of entrepreneurial activities.

Findings

This paper finds that aggregate aid tends to only boost necessity-driven early-stage entrepreneurship and benefit low-income entrepreneurs. Aid to infrastructure promotes entrepreneurship driven by both opportunity and necessity motivations. It also incentivizes competition with homogeneous products. Additionally, evidence suggests that both aggregate aid and infrastructural aid discourage adoption of state-of-the-art technologies, raise business failure rate and are associated more with necessity-driven early-stage entrepreneurial activities for females.

Originality/value

This is the first research examining “aid and entrepreneurship” relation.

ACCESS ARTICLE

SOCIO-COGNITIVE TRAITS AND ENTREPRENEURSHIP: THE MODERATING ROLE OF ECONOMIC INSTITUTIONS

AUTHORS: Boudreaux C.J. Nikolaev B.N. Klein P.

YEAR: 2018

PUBLICATION: Journal of Business Venturing

TAGS: Economic Freedom Social Cognitive Theory Cognitive Models Entrepreneurial Self-Efficacy Multilevel Analyses Opportunity Recognition Perceptions Fear of Failure Institutions SSCI

We examine how country-level institutional context moderates the relationship between three socio-cognitive traits—entrepreneurial self-efficacy, alertness to perceived business opportunities, and fear of failure—and entrepreneurial action. To do this, we blend social cognitive theory (SCT) with institutional theory to develop a multi-level model of entrepreneurial entry. We merge data from the Global Entrepreneurship Monitor (GEM) surveys and the Economic Freedom of the World (EFW) index for 45 countries from 2002 to 2012. Our results, which are based on a multilevel fixed-effects model, suggest that entrepreneurs' self-efficacy and alertness to perceived opportunities promote entrepreneurial action while fear of failure discourage it. However, the strength of these relationships depends on the institutional context, with entrepreneurial self-efficacy and alertness substantially more likely to lead to new ventures in countries with higher levels of economic freedom. These results suggest that economic freedom not only channels individual efforts to productive entrepreneurial activities, but also affects the extent to which individuals' socio-cognitive resources are mobilized to encourage high-growth entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURIAL QUALITY AND ECONOMIC CRISIS IN THE EUROZONE COUNTRIES DRIVEN BY INNOVATION

AUTHORS: Saiz-Álvarez J.M. Coduras A.

YEAR: 2018

PUBLICATION: Handbook of Research on Ethics, Entrepreneurship, and Governance in Higher Education

TAGS: Europe Eurozone Crisis

Most of the nations forming the Eurozone are hoping to boost entrepreneurship as one of the leading elements for job creation, innovation, and wealth to overcome the economic crisis. However, the quality of the entrepreneurial activity changes when qualified initiatives tend to impact on the economic development, while non-vocational-driven entrepreneurship has a null or little impact on the economy. This research analyzes the average quality of the Eurozone entrepreneurial activity driven by innovation before and after an economic crisis. The primary results of this chapter are (1) the quality of the entrepreneurial activity increases when there is a public-private collaboration to foster entrepreneurship, and (2) long-term unemployment generates necessity entrepreneurship and diminishes entrepreneurial quality.

ACCESS ARTICLE

SELF-CONFIDENCE AND FEAR OF FAILURE AMONG UNIVERSITY STUDENTS AND THEIR RELATIONSHIP WITH ENTREPRENEURIAL ORIENTATION: EVIDENCE FROM COLOMBIA

AUTHORS: Martins I. Monsalve J.P.P. Martinez A.V.

YEAR: 2018

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Education and Training Fear of Failure Self-Confidence Colombia SSCI

Purpose

The purpose of this paper is to identify the impact of features of personality such as self-confidence and fear of failure on the entrepreneurial orientation (EO) of university students enrolled on entrepreneurial education courses.

Design/methodology/approach

Variables related to risk-taking, innovativeness, proactiveness, as well as those related to self-confidence and fear of failure, are taken into account. Using linear regression, the authors investigate how self-confidence and fear of failure affect the EO of university students.

Findings

As pointed out by results, both self-confidence and fear of failure are determinants of the EO of university students. Self-confidence has a positive and consistent effect on the three dimensions of EO, whereas fear of failure has a negative effect on EO.

Research limitations/implications

It is not possible to assure that, in the medium and long term, individuals more prone to taking risks, innovating and proactivity will in fact become entrepreneurs. Also, even though it does not affect the relevance of the findings, it must be highlighted that this study has been carried out with a specific sample of students and results may vary in different contexts.

Originality/value

This study offers a new insight relating individual’s self-perceptions and their impact on EO. Equally important, the findings of this paper offer relevant information for the design of academic programs aimed at strengthening students’ personal aspects to promote self-confidence and tolerance to fear of failure as predictors of the EO in this collective.

ACCESS ARTICLE

WHY DO SME OWNERS USE WEB-BASED TECHNOLOGIES?

AUTHORS: Bishop D.

YEAR: 2018

PUBLICATION: University of Kent

TAGS: Cognitive Psychology Technology Absorptive Capacity Social Media

The purpose of this research is to explore why SME owners use web-based technologies (social media) in their daily work and how this use influences their individual performance in the SME. Drawing on the theoretical insight of cognitive psychology, the process model of absorptive capacity, literature on web-based technologies, literature on business management and strategy, the technology acceptance model (TAM) (Davis, Bagozzi & Warshaw 1989), and the unified theory of acceptance and use of technology (UTAUT) (Venkatesh, Thong & Xu 2012), the goals of this research are four-fold. First, establish past experience (PE), past related knowledge (PK), and cognition (COG) as being antecedents of individual absorptive capacity. Second, empirically test IAC at the individual level by showing influence on individual performance in the SME (IPSME). Third, introduce the term cognitive-influenced valuation (CV) from cognitive psychology to explain how it is the case that individual SME owners were willing to follow a technologically-enabled trend (WFTET). Empirical results show that CV is a significant motivator of learning in two ways: i) increased self-confidence on the part of individual SME owners when they have a good grasp of how to serve their clients well through use of social media and, ii) individual SME owners assign a high valuation to those things which motivate them to learn; motives are what drive SME owners' willingness to follow a technologically-enabled trend. Last, introduce the term adaptive behaviors (AB) from business management and strategy to explain how individual SME owners adapted their use of social media from low or moderate to high centrality in order to use social media as a strategically viable business tool (VBT). Empirical results show that when individual SME owners want to be highly competitive as a business goal, then incorporating social media as a strategic business tool would assist them in achieving long-term enterprise success. The first innovative contribution of this thesis is the explanation of the construct absorptive capacity as being the development of the ability to absorb and exploit past experience and past related knowledge (behavior -- up to current) from the environment (Cohen & Levinthal 1990, 1989). Secondly, establish the antecedents of absorptive capacity as being past experience, past related knowledge, and cognition (learning -- up to the current moment) (Cohen & Levinthal 1990). Thirdly, this thesis

contributes to existing theory a conceptual framework based on the process perspective of Lane, Koka & Pathak (2006). This research demonstrates the conceptual connection between IAC and IPSME, which might in turn be influenced by WFTET and VBT. A mixed methods convergent exploratory strategy of inquiry is utilized to conduct quantitative and qualitative studies to engage directly with the individual SME owners to better understand why they make the choice to use social media in their everyday work lives and to explore how this use influences their individual performance in the SME. The statistical quantitative proxies were selected from the Global Entrepreneurship Monitor (GEM) Adult Population Survey of SME owners' attitudinal and behavioral choices involving their willingness to try new/existing social media to improve their working life (UK only: n=169,280). A qualitative study was conducted of SME owners. The data for this study were collected from one-to-one semi-structured interviews using theoretical concepts from TAM (Davis et al. 1989), TAM2 (Venkatesh & Davis 2000), and UTAUT2 (Venkatesh, Thong & Xu 2012) to guide the interview process (UK only: n=50). The collected data were analysed through the lens of content analysis. Three case studies explore the reason(s) for five SME owners' use of social media in their everyday work lives. The first limitation of this study is the small sample size and the locus of this study being County Kent, UK, where a larger sample size and/or a larger collection radius would yield additional comparative data. Future research including these factors would be beneficial. Secondly, a striking feature of this study has been the lack of correlation between the quantitative data and the qualitative data, which could be addressed by the above, as well. Future research with greater correlation between research focus and subject matter would also be beneficial and yield additional areas of theoretical development. The outcomes of this research confirm that in the context of SME owners in the UK using social media in their daily work lives, they assign a high value to the drive for continuous learning, goal setting, and successful project outcomes. In a much broader more general context, learning for any individual, regardless of the organizational size, is very important and the drive for it is likely no different from any place else. Lastly, in each instance of goal setting and project execution, individual SME owners will select the most useful tool from their social media option.

ACCESS ARTICLE

THE ARAB WORLD COMPETITIVENESS REPORT 2018

AUTHORS: AbuKumail A. Alrashidi F.M.F.E. Atta K. Battista A.D. Hanouz M.D. Hoffman B.D. Marchat J.M.N.

YEAR: 2018

PUBLICATION: World Economic Forum

TAGS: Middle East and North Africa Competitiveness

The Arab world is at a critical juncture. Ambitious economic and social reforms bring great economic promise to the region and at the same time we continue to see fragility and persisting inequalities that can potentially erode social cohesion. Within a rapidly changing geopolitical landscape, the world is moving from a unipolar system of governance toward a multipolar and multi-conceptual order grounded in competing sets of values and precarious friction points. In this context, much of the hope in the region rests on the imperative of constructing a social contract between the population and the state that is based on a more competitive and open economy, with a dynamic and entrepreneurial private sector offering employment prospects for the region’s youth.

ACCESS ARTICLE

SMMES IN SOUTH AFRICA: UNDERSTANDING THE CONSTRAINTS ON GROWTH AND PERFORMANCE

AUTHORS: Bhorat H. Asmal Z. Lilenstein K. van der Zee K.

YEAR: 2018

PUBLICATION: University of Cape Town

TAGS: Informal Economy Economic Growth Inclusivity South Africa

Small, Medium and Micro Enterprises (SMMEs) have been identified as a key component to advancing inclusive growth and development in South Africa. This paper serves to present a snapshot of the current profile of SMMEs in South Africa as well as the key inhibitors of growth for SMMEs. We provide a comparative perspective of the role of SMMEs and entrepreneurship in South Africa, then profile the current landscape of SMMEs in South Africa, evaluating the characteristics of SMMEs across three dimensions: firm, owner and employee characteristics. Following this, we distinguish between formal and informal SMMEs in order to highlight the unique nature of informality in South Africa. This paper also evaluates the endogenous and exogenous impediments to growth faced by South African SMMEs. Endogenous challenges are internal to the firm while exogenous challenges are external to the firm. In summarising these findings, we present the major challenges inhibiting the growth of SMMEs in South Africa, taking into account firm heterogeneity in terms of both firm size and informality status.

ACCESS ARTICLE

COMPARATIVE ENTREPRENEURSHIP FACTORS BETWEEN NORTH MEDITERRANEAN AND NORTH AFRICAN COUNTRIES: A REGRESSION TREE ANALYSIS

AUTHORS: Cinar E.M. Hienkel T. Horwitz W.

YEAR: 2018

PUBLICATION: The Quarterly Review of Economics and Finance

TAGS: Middle East and North Africa Europe Regression

The aim of this paper is to examine differences in entrepreneurship attitudes between Northern African countries and Northern Mediterranean (Southern European) countries using CHAID regression trees. While entrepreneurship is a multifaceted phenomenon with different meanings, Global Entrepreneurship Monitor (GEM) measures and reports entrepreneurship as a new business activity with survey data for ages of 18-64 for many countries in the world. This paper studies business startups and total entrepreneurial activity between North and South Mediterranean countries. Asymmetries are found in the predictor importance of skills, knowing an entrepreneur, perceived opportunities and fear of failure. We also find gender does make a difference in entrepreneurial activities, especially for females in North Africa, where not knowing someone who started a business and not having the skill set are crucial setbacks.

ACCESS ARTICLE

CULTURAL TRANSMISSION AND PERSISTENCE OF ENTREPRENEURSHIP

AUTHORS: Olcina G. Tur E.M. Escriche L.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Cultural Factors Taxation Tax Structure Policy Efficiency SSCI

This paper contributes to explain the persistence of differences in levels of entrepreneurship within and across countries. We provide an explanation based on the dynamic interplay between purposeful intergenerational transmission of preferences for entrepreneurship and public administration efficiency. Individuals vote on taxes, and the collected taxes fund the civil servants' wages. The performance of the administration generating an efficient normative and regulatory environment, affects the success of entrepreneurship. We show that an economy can reach two different long-run equilibria: a traditional equilibrium, with a low proportion of entrepreneurs, high taxes and an inefficient administration and, an entrepreneurial equilibrium with a high proportion of entrepreneurs and, lower taxes but enough to implement an efficient administration. The equilibrium achieved depends on the tax policy followed by the different generations. If decisions are made by majority voting in a myopic way, then the initial conditions of the society become crucial. This result explains persistence: an economy evolves around similar levels of entrepreneurship unless some reforms are implemented.

ACCESS ARTICLE

THE ROLE OF EGO-CENTRED NETWORKS IN ENTREPRENEURSHIP

AUTHORS: Reinecke I.

YEAR: 2018

PUBLICATION: University of Bremen

TAGS: Networks Institutions Germany

This thesis aims to recombine existing strands of research dealing with social networks in the field of entrepreneurship and to analyse their interrelations with social-cognitive variables. Social-cognitive variables such as self-efficacy, fear of failure, outcome expectancies and satisfaction1 are considered to have a huge impact on multiple decisions and actions in the field of start-up and business venturing. However, the interplay of social networks and those variables has hardly received any attention in the scientific discourse. As little is known regarding the extent to which they are affected by the personal networks of the respective entrepreneurs, this thesis undertakes a variety of steps to further explore these gaps in entrepreneurship research. In order to do so, it adopts a broad perspective on ego-centred social networks in different institutional contexts and for different groups of entrepreneurs.

ACCESS ARTICLE

ENTREPRENEURIAL CAPABILITY (EC) ENVIRONMENT IN ASEAN-05 EMERGING ECONOMIES: AN EMPIRICAL APPROACH

AUTHORS: Afzal M.N.I. Mansur K. Manni U.H.

YEAR: 2018

PUBLICATION: Asia Pacific Journal of Innovation and Entrepreneurship

TAGS: Entrepreneurial Capacity Asia-Pacific Indonesia Malaysia Philippines Singapore Thailand Determinants Panel Studies Stochastic Frontier Analysis

Purpose

The entrepreneurial capability (EC) environment refers to the general social and economic settings of a given local/regional entrepreneurship environment. The primary purpose of this study is to uncover key indicators of the EC milieu and test these components empirically within the context of the Association of South East Asian Nations (ASEAN)-5 economies to elucidate the current state of their EC environments, at the regional and national levels. To this end, the aim of this study is twofold. First, this work endeavors to explicate the determinants of EC, with aims of elucidating its association to commercial opportunities in (ASEAN)-5 economies, namely, Indonesia, Malaysia, the Philippines, Singapore and Thailand. Next, this study applies the developed theory, including the identified determinants of EC to empirically test the efficiency and imperative coefficients of variables that have an impact on perceived entrepreneurial capabilities within a given environment.

Design/methodology/approach

This research applies two frontier models, namely, the consistent estimation of fixed-effects and linear transformation stochastic frontier models, to assess the coefficients of significant EC variables for the panel sample. Data corresponding to the assessed variables were retrieved from the databases of the Global Entrepreneurship Monitor (GEM) – 2016 and the World Competitiveness Yearbook (WCY) – 2016, for the period, 2010-2016.

Findings

The attained results suggest that factors corresponding to the variables “Entrepreneurship as a good career choice ” and “perceived opportunities ” have played a significantly positive role on the

EC environment of ASEAN 05, although findings suggest both factors may still be improved upon. Conversely, the “fear of failure rate ” factor was shown to have exerted a negative impact on the efficiency of the EC environment of ASEAN 05. Other important variables – such as intellectual property rights, university education and knowledge transfer rate – were shown to generate a positive impact on the EC environment of these economies.

Originality/value

This study makes an important contribution to the entrepreneurship literature and can stimulate policymakers to rethink the EC settings of ASEAN-05 in their pursuit of an innovation-driven region.

ACCESS ARTICLE

LIFE EXPECTANCY AND SUCCESS OF ENTREPRENEURSHIP IN COSTA RICA

AUTHORS: Adamson-Badilla M. Mena-Arce J.S. Varela-Montero L.F.

YEAR: 2018

PUBLICATION: University of Costa Rica

TAGS: Nascent Entrepreneurship Costa Rica

Studying nascent entrepreneurship is highly relevant to modern society. However, it is not helpful for the economy if such entrepreneurship dies fast in the market. For this reason, it is pertinent to analyze the factors that affect the life expectancy of entrepreneurship. This work evaluates the success of entrepreneurships in Costa Rica using data from The Global Entrepreneurship Monitor (GEM) for the following years: 2010, 2012 and 2014. A Probit model was used for the estimation, which defines the age of the company as a dependent variable, and the characteristics of the entrepreneurs as explanatory variables. It was found that successful entrepreneurs displayed the following statistically significant characteristics: men of mature age, with fear of failure, whose companies use updated technology, whose clients consider their products as non-novel, and located far from the Central region of the country. Additionally, the results showed the factors that affect nascent entrepreneurs are not decisive for its success. The above suggests that the entrepreneurship success requires two phases. First, an initial stage, in which the factors of its birth do not ensure its survival. Second, a long-term phase for the entrepreneurship consolidation, in which deeper capacities as technology, clientele, and experience are required.

ACCESS ARTICLE

ENTREPRENEURSHIP, INTRAPRENEURSHIP AND SCIENTIFIC MOBILITY: THE SPANISH CASE

AUTHORS: Aceituno-Aceituno P. Danvila-del-Valle J. García A.G. Bousoño-Calzón C.

YEAR: 2018

PUBLICATION: PLoS ONE

TAGS: Employee Entrepreneurial Activity Scientific Mobility Spain

Scientific mobility can stimulate entrepreneurship and intrapreneurship, acting as a catalyst for reducing imbalances between local and global science and the resulting socio-economic damage. This study evaluates both whether scientific mobility effectively promotes these concepts and the fundamental reasons to articulate effective policies for scientific mobility. Toward this end, a survey has been prepared following the methodology of *Global Entrepreneurship Monitor* (GEM) and current scientific literature. A total of 364 researchers involved in Spanish scientific mobility took part in the study: Spanish scientists abroad (135) and scientists returned to Spain (52), as mobile groups, and young researchers in Spain (177), as a group of scientists who could go abroad, but that have not yet begun to leave. The results demonstrate that scientific mobility does promote entrepreneurship and, especially intrapreneurship. Moreover, since permanent positions are scarce for these groups and their mobility decisions largely depend on job opportunities, the involved Spanish authorities and agents can improve scientific mobility by means suitable policies that make the most of this potential to the benefit of economic growth and job creation.

ACCESS ARTICLE

LEADERSHIP AS A DRIVER OF ENTREPRENEURSHIP: AN INTERNATIONAL EXPLORATORY STUDY

AUTHORS: Felix C. Aparicio S. Urbano D.

YEAR: 2018

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Leadership Institutions Cultural Factors

Purpose – The purpose of this paper is to examine the influence of cultural leadership factors (charismatic/value-based, team oriented, participative, humane, autonomous and self-protective) on the rates of opportunity and necessity entrepreneurship. Design/methodology/approach – The study integrates insights from institutional and cultural leadership theories to provide a fresh perspective to advance comparative entrepreneurship research. To test the hypotheses, the authors conduct a multiple regression analysis with observations from 34 countries, using data (from the year 2013) from the Global Entrepreneurship Monitor for the dependent variable and from Global Leadership and Organizational Behavior Effectiveness to create leadership factors as independent variables. Findings – The results show that all the types of leadership considered in the study have a relevant effect on entrepreneurial activity. However, charismatic leadership has a greater effect on entrepreneurial activity, particularly on opportunity entrepreneurship. The research also shows that autonomous leadership has a negative impact on entrepreneurial activity, although, when it is moderated by the humane dimension, this relationship changes. Practical implications – Since the alternative dimensions facilitate or inhibit the generation of new firm creation, it is critical for researchers, teachers and leaders to learn about and to foster such leadership types. Originality/value – This research covers a gap in the cross-cultural evidence presented in the literature and suggests the integration of the concepts leadership and entrepreneurship.

ACCESS ARTICLE

ASSESSING THE IMPACT OF SOCIAL AND DEMOGRAPHIC FACTORS ON FEMALE ENTREPRENEURIAL INTENTION IN PAKISTAN: GEM DATA EVIDENCE

AUTHORS: Soomro R.B. Memeon S.G. Mirani I.A.

YEAR: 2018

PUBLICATION: Journal of Independent Studies and Research - Management, Social Sciences and Economics

TAGS: Gender Entrepreneurial Intention Fear of Failure Perceptions Regression Pakistan

The major endeavor of this research paper is to assessing the impact of Social and Demographic Factors on Female Entrepreneurial Intention in Pakistan because women constitute 50% of the population of Pakistan. Data for research paper was acquired from the database of GEM 2012 APS Global Individual Level. The female entrepreneurial intention was a dependent variable while demographic perceptions, Socio-cultural perceptions, Individual perceptions, and Perceptions of economic opportunities were independent variables. Four logistic regressions were employed to test ten hypotheses. Model 01 revels that the role model and self-efficacy have a significant and positive effect on EIs while, surprisingly, fear of failure was also found significant predictor of female entrepreneurship in Pakistan. The results of Role model, Self-efficacy and Perception of Economic Opportunities are positive and significant predictors of EIs among females. From Socio-Cultural Perceptions, Career Choice and News in Media have a negative and insignificant relation with EIs while, status and Respect perception has been found strong predictors of EIs among Pakistani females. Model 4 includes demographic variables of age, occupation and education. All perceptions (age, education and occupation) have negative impact on female EIs. In order to promote female EIs, the Government of Pakistan has to play an instrumental role in promoting entrepreneurial environment in country. In this connection, female-specific training programs, business support centers, promoting successful female entrepreneurs through print and electronic media are some common areas where GoP can work, and finally, making a conducive environment when females can run their business indecently.

ACCESS ARTICLE

INDIVIDUAL AND BUSINESS ENVIRONMENT: HOW EFFECTIVE INTERACTION AFFECTS SME DEVELOPMENT

AUTHORS: Das S. Kundu A.

YEAR: 2018

PUBLICATION: International Journal of Engineering and Management Research

TAGS: Environmental Factors

Exploring and conceptualizing different aspect of entrepreneurship is top priority of policymakers at present days. Importance of entrepreneurial research is increasing day by day in the present complex and changing business environment. In this regard, it has become absolutely pertinent to re-examine the mechanism of interaction between environment and personality in entrepreneurial ecosystem to understand its impact on entrepreneurial development on MSME perspectives. Perfect interaction of personality characteristics with institutional variables can lead towards sustainable development. Significant personality characteristics or optimum business environment can't alone make any difference. It is the magnitude of proper interaction between them which can increase the resultant vector in many folds. An attempt has been made in this paper to identify the significant interaction variables that can create impact during different entrepreneurial growth stage. The research is of a dynamic and multiregional structure and was conducted on the target sample based on the longitudinal study of GEDI (Global Entrepreneurship Development Institute report) report 2012-2016. The study confirms that interaction within ecosystem is complex as well as different in nature for different stage of business. The present study also explores the intricate situation and developed a suitable model for each stage of business development. The most notable part of this study is considering the heteroscedasticity and autocorrelation of the data. Panel Corrected Standard Error (PCSE) model has been used in our paper. The analysis of the present study indicates the positive and negative interaction variables for each stage of business development that can be used for policy making considering the present situation of the country.

ACCESS ARTICLE

THE EFFECT OF ECONOMIC DEVELOPMENT AND POLITICAL-ECONOMIC INSTITUTIONS ON THE PROBABILITY OF STARTING SOCIAL ENTERPRISES

AUTHORS: Mamyan M.

YEAR: 2018

PUBLICATION: University of Nevada,Reno

TAGS: Institutions Environmental Factors Economic Development Economic Freedom Social Entrepreneurship Regression

This study explores the impact of institutional factors that facilitate the likelihood of starting social enterprises. Based on the GEM 2009 dataset, we investigate the effect of economic development, government effectiveness, and economic freedom on early-stage social entrepreneurship. Using the method of logistic regression analysis, the study found a U-shaped relationship between economic development and probability of starting social enterprises. It also reveals that better-developed government policies, their successful implementation, and free economic conditions, enhance the chances of starting social enterprises in the most developed, innovation-driven economies, but have no effect in efficiency-driven economies. The results provide support for economic development theories of early-stage entrepreneurship. In addition, the interdependence and free market theories are supported in innovation-driven economies. Besides theoretical contributions, the research highlights the use of a new individual-level measure of early-stage social entrepreneurs, which enables controlling for other individual-level characteristics.

ACCESS ARTICLE

CONSEQUENCES

AUTHORS: Sekkat K.

YEAR: 2018

PUBLICATION: Is Corruption Curable?

TAGS: Corruption

Besides the moral considerations, the rationale for the fight against corruption is built on its economic, social, and political effects. The positive or negative nature of these effects is controversial, at least among economists. Some authors argue that corruption may be beneficial, “greasing-the-wheels” when bureaucracy is inefficient or regulation is too burdensome. Other authors argue that while corruption can grease the wheels at the microeconomic level, it ends up “sanding the wheels” at the macroeconomic level through spillovers and externalities among economic activities. The economic effects of corruption concern growth, physical and human capital formation, productivity, infrastructure, international trade, and FDI. The non-economic effects of corruption concern the provision of health care and education services, safety and security, environment, electoral participation, and confidence in public institutions.

ACCESS ARTICLE

TERRITORIAL SERVITIZATION: THEORETICAL ROOTS, FEASIBILITY AND IMPLICATIONS FOR THE EUROPEAN UNION

AUTHORS: Horváth K.

YEAR: 2018

PUBLICATION: University of Pécs

TAGS: Territorial Servitization Regional Studies Europe Spatial Variation

Because of its potentially decisive role on regional development, the revitalization of manufacturing sectors has become a top priority for policy makers within the European Union. Recent scholarly contributions suggest that the interaction between manufacturing and knowledge-intensive business service (KIBS) businesses have the potential to generate positive outcomes, in terms of economic, employment and other social metrics in the focal territory. This process has been referred to as territorial servitization. The role of KIBS firms in promoting regional performance has been echoed by several supranational organizations and scientific studies; however, not all types of KIBS firms are equally important in facilitating regional manufacturing performance. This work focuses on two elements related to territorial servitization processes. First, I analyze how regional manufacturing characteristics—i.e., specialization and size of new manufacturers—and the entrepreneurial ecosystem—contextual factors driving entrepreneurial actions—impact the creation of knowledge-intensive business service (KIBS) businesses at the regional level. Second, I scrutinize the potential impact of different types of KIBS businesses—distinguishing between technology-based (t-KIBS) and professional (p-KIBS) KIBS firms—on regional manufacturing productivity, measured as the gross value added of manufacturing businesses divided by employment in manufacturing businesses. In the empirical analyses, I use a dataset of 121 regions located in 24 countries of the European Union. To account for the geographic embeddedness of the analyzed European regions, I employ spatial econometric methods. These methods allow to differentiate regional (local) and external effects (linked to adjacent territories), and to accurately test the proposed hypotheses. More concretely, I apply spatial Durbin cross-section models to quantify both spillover effects stemming from neighboring regions (diversity effects), vi and relationships between the dependent variable in the specific region and its adjacent regions. The spatial analysis of the 121 regions suggests that regions with a solid manufacturing base attract new KIBS firms; however, this effect is conditioned by the prevalence of a healthy regional entrepreneurial ecosystem. Additionally, the results show a positive effect of KIBS sectors on the economic contribution of manufacturers; however, they reveal

a stronger and positive relationship with the rate of technological KIBS businesses in the same region. The study offers valuable policy implications on how to implement policies that contribute to improve regional manufacturing performance.

ACCESS ARTICLE

INVESTIGATING THE INFLUENCE OF SOCIAL NETWORK ON ENTREPRENEURIAL PERFORMANCE: DOES KNOWLEDGE ECONOMY MATTER?

AUTHORS: Alizadeh M. Barazandeh M.

YEAR: 2018

PUBLICATION: 4th International Conference on Entrepreneurship

TAGS: Social Capital Networks Middle East and North Africa Knowledge Economy

Entrepreneurial performance has gained popularity among studies during recent years. Its interplay with many economic and non-economic variables also has been assessed in literature. Social networks are among those variables with which entrepreneurial performance is considered to have a statistical relationship. In this study, we considered the role of knowledge intensity of societies as a moderating factor in the relationship between social networks and entrepreneurial performance. Participants from selected Middle East and North Africa (MENA) countries surveyed based on Global Entrepreneurship Monitor (GEM) data. Validity and Reliability indexes for Constructs assessed and results supported the tool's technical viability. Results show that Social Networks play an important role in gaining better entrepreneurial performance results. Findings of this study also supported the moderating role of Knowledge intensity of society in the relationship of Social networks and entrepreneurial performance.

ACCESS ARTICLE

THE INTERPLAY BETWEEN INDIVIDUAL VALUES, CULTURE AND INSTITUTIONS IN EXPLAINING ENTREPRENEURSHIP

AUTHORS: Morales C.

YEAR: 2018

PUBLICATION: Humboldt University of Berlin

TAGS: Individual Values National Culture Cultural Factors Institutions

In this research, I aim to contribute to the understanding of the multilevel nature of entrepreneurship by proposing and empirically testing a person-context interaction model of entrepreneurship that specifies the institutional setting and the cultural orientations under which individual values explain entrepreneurship, i.e. examining how the role of individual values on entrepreneurship is contingent upon countries' institutions and culture.

ACCESS ARTICLE

THE IMPORTANCE OF ENTREPRENEURSHIP AS A CONTRIBUTING FACTOR TO ECONOMIC GROWTH AND DEVELOPMENT: THE CASE OF SELECTED EUROPEAN COUNTRIES

AUTHORS: Meyer N. de Jongh J.

YEAR: 2018

PUBLICATION: Journal of Economics and Behavioral Studies

TAGS: Economic Growth Economic Development Europe Germany Hungary Belgium Poland Netherlands

Entrepreneurship has been pointed out as a key contributor to sustained economic growth and development as it not only creates employment, but increased spending in markets, knowledge transfers, employment and innovation. However, very few studies exist that empirically measures the relationship between the three variables; economic growth, economic development and entrepreneurship. Therefore, the purpose of this study is to determine and highlight the importance of entrepreneurship as a contributing factor to economic growth and development. Traditionally, economic growth is measured by the gross domestic product (GDP) of a country. As no formal measurement of economic development exists, an index was created taking into consideration the Human Development Index (HDI), percentage population above the poverty line and employment rate. The entrepreneurship development variable is measured by the Total Early-Stage Entrepreneurial Activity (TEA). The study followed a quantitative research design and made use of secondary time series data with the sample period ranging from 2005 to 2016. The study area comprised five selected member states of the European Union (EU) which included Germany, the Netherlands, Hungary, Belgium and Poland. Findings suggest that economic growth, development and entrepreneurship seem to be inexplicably connected. As several other factors may also contribute to the fluctuations of economic growth and development results differed from one country to another. However, the analyses from the Dutch, Hungarian and Polish economies for the period under consideration reveal correspondingly healthy economic and social environments where entrepreneurial climates are flourishing. The analysis from Germany and Belgium, however reveal subdued entrepreneurial development. Based on these findings, it is recommended that the development of SME sectors especially in transition economies be centralised as important focus areas towards improving economic and social growth outlooks. In turn, policy stakeholders should

ensure the creation of enabling environments structured around responsive micro and macro decision-making.

ACCESS ARTICLE

THE IMPACT OF ENTREPRENEURSHIP FRAMEWORK CONDITIONS IN TOTAL EARLY-STAGE ENTREPRENEURSHIP ACTIVITY: AN INTERNATIONAL APPROACH

AUTHORS: Sampaio C. Correia A. Braga V. Braga A.

YEAR: 2018

PUBLICATION: International Journal of Knowledge-Based Development

TAGS: Regression

The original global entrepreneurship monitor model predicts that the business activity at the national level varies with the general national framework conditions, while entrepreneurial activity varies with the entrepreneurial framework conditions (Reynolds et al., 2005). The aim of the national expert survey is to provide a general diagnostic approach to the entrepreneurship institutions that can be applied to any territorial level: as nation, region, city or others. It selects a representative sample of experts and asks them to make valuations on the target territory, using questionnaires. The global entrepreneurship monitor also provides the total early-stage entrepreneurship activity for the studied countries which is the percent of working age population both about to start an entrepreneurial activity, and that have started one from a maximum of three years and half. Therefore, this paper examines data collected from the Global Entrepreneurship Monitor 2011 National Expert Survey Global Individual Level Data in order to assess the impact of the environmental variables on entrepreneurship. Results show that the variables entrepreneurial level of education at vocational, professional, college and university, research and development level of transference, physical infrastructures and services access and cultural, social norms and society support, have more impact in the total early-stage entrepreneurship activity.

ACCESS ARTICLE

ECONOMIC CRISIS AND EXPORT?ORIENTED ENTREPRENEURSHIP: EVIDENCE FROM GREECE

AUTHORS: Giotopoulos I. Vettas N.

YEAR: 2018

PUBLICATION: Managerial and Decision Economics

TAGS: Export Orientation Crisis Fear of Failure Necessity Motivation Education and Training Greece

The main purpose of this paper is to explore the antecedents of export?oriented entrepreneurship in Greece at times of crisis using micro?level data from the Global Entrepreneurship Monitor annual surveys (2008–2014). Such antecedents refer to the demographic characteristics, perceptions, and dynamism of entrepreneurs. The findings of this study suggest that innovativeness drives the export activity of entrepreneurs in the initial and the more recent years of the economic crisis. Fear of failure and necessity motives appear to matter at the beginning of the crisis, whereas education is found to play a crucial role for international entrepreneurship as the crisis deepens.

ACCESS ARTICLE

THE INCREASED INTERNATIONAL PROPENSITY OF SERIAL ENTREPRENEURS DEMONSTRATING AMBIDEXTROUS STRATEGIC AGILITY: A PRECURSOR TO INTERNATIONAL MARKETING AGILITY

AUTHORS: Vaillant Y. Lafuente E.

YEAR: 2018

PUBLICATION: International Marketing Review

TAGS: Export Orientation Serial Entrepreneurship Spain SSCI

Purpose

The purpose of this paper is to analyze whether business owners that simultaneously demonstrate past entrepreneurial experience and process agility have greater export propensity levels.

Design/methodology/approach

The proposed hypotheses are tested using binary choice models relating past entrepreneurial experience and reported process agility on a unique sample of 246 Catalan business owners for the year 2010.

Findings

Consistent with the theoretical arguments on the relevance of generative-based cognitive agility, the results of this paper reveal that serial entrepreneurs demonstrate a greater export propensity. Additionally, the authors found that serial entrepreneurs who also demonstrate process agility show superior export propensity levels, compared to the group of business owners outside this ambidextrous group (first-time business owners without process agility).

Research limitations/implications

The findings of this study indicate that traits characterizing international marketing agility, decisional speed and accuracy are also linked with greater export propensity levels. The added export market expansion resulting from the opportunity responsiveness of serial entrepreneurs is found to be amplified by the accuracy of internal adaptation capabilities of process agility.

Practical implications

Therefore, the promotion of ambidextrous strategic agility coming from the complementarities between the benefits of entrepreneurial experience and adaptive process abilities is essential for increasing businesses' internationalization.

Originality/value

The paper contributes to the literature by further exploring the influence of different sources of agility on the internationalization of entrepreneurial ventures and opens a link between entrepreneurs prone toward export market expansion and international marketing agility.

ACCESS ARTICLE

TWO ESSAYS ON THE CREATION AND SUCCESS OF NEW VENTURES

AUTHORS: Sedeh A.A.

YEAR: 2018

PUBLICATION: Old Dominion University

TAGS: Innovation Multilevel Analyses Fuzzy Set Analysis United States Configurational Approach

New venture creation is a complicated, idiosyncratic process that starts with an individual's ambition to exploit an opportunity and involves putting together resources to create value from the opportunity. During this journey, some entrepreneurs can initiate a new venture while others never exploit the discovered opportunity. Additionally, while many new ventures deploy the same resources, some entrepreneurial ventures are successful whereas others barely break even. Although extant literature acknowledges the importance of new venture creation, nonetheless, various drivers of innovative new ventures and factors facilitating the success of such ventures remain understudied. Given this gap in the literature, the first essay sheds light on drivers of innovative entrepreneurship, as the most productive type of entrepreneurship. Using a sample of 29,000 entrepreneurs in 62 countries, Essay 1 employs a multi-level model to investigate how entrepreneurs' ability, motivation, and opportunity recognition (AMO) and their interaction with national institutions result in innovative new venture formation. Findings indicate that institutional voids appear to facilitate or hinder the human capital, opportunity actualization motivation, and opportunity seeking of founders of innovative, opportunity-based ventures. Essay 2, breaks new ground by examining entrepreneurial resource management strategies using a configurational approach. Building on a fuzzy-set analysis of more than 500 new ventures in the U.S., our research identifies five distinct configurations of resource structuring, bundling, and leveraging that collectively explain the profitability of entrepreneurial firms operating within both dynamic and stable industries. Results aim to uncover different resource management pathways that lead to the establishment of successful new ventures. Further, by illustrating that there are multiple successful paths that entrepreneurs can take, the findings indicate the equifinality of resource management strategies.

ACCESS ARTICLE

THE IMPACT OF REMITTANCES ON OPPORTUNITY-BASED AND NECESSITY-BASED ENTREPRENEURIAL ACTIVITIES

AUTHORS: Zheng C. Musteen M.

YEAR: 2018

PUBLICATION: Academy of Entrepreneurship Journal

TAGS: Opportunity Motivation Necessity Motivation Remittances Financing

Hypotheses have been developed grounded in the entrepreneurship and economic development literature to explain how remittance is related to necessity or opportunity based entrepreneurial activities. Using data covering thirty countries from 2001 to 2009, found that remittance is positively related to necessity-based entrepreneurial activities, and negatively related to opportunity-based entrepreneurship. The findings, which should be of interest to both academic and policy makers, suggest that remittance is a valuable source of funding for entrepreneurs lacking employment opportunities, but the opposite is true for those pursuing entrepreneurship as one among other employment options.

ACCESS ARTICLE

PROSOCIALITY IN BUSINESS: A HUMAN EMPOWERMENT FRAMEWORK

AUTHORS: Brieger S.A. Terjesen S. Hechavarria D. Welzel C.

YEAR: 2018

PUBLICATION: Journal of Business Ethics

TAGS: Social Entrepreneurship Gender Human Empowerment Emancipative Values Cultural Factors Institutions Corporate Social Responsibility SSCI

This study introduces a human empowerment framework to better understand why some businesses are more socially oriented than others in their policies and activities. Building on Welzel's theory of emancipation, we argue that human empowerment—comprised of four components: action resources, emancipative values, social movement activity, and civic entitlements—enables, motivates, and entitles individuals to pursue social goals for their businesses. Using a sample of over 15,000 entrepreneurs from 43 countries, we report strong empirical evidence for two ecological effects of the framework components on prosociality. We find that human empowerment (1) lifts entrepreneurs' willingness to choose a social orientation for their business, and (2) reinforces the gender effect on prosociality in business activity. We discuss the human empowerment framework's added value in understanding how modernization processes fully leverage the potential of social business activities for societies.

ACCESS ARTICLE

CAN ENTREPRENEURIAL ROLE MODELS ALLEVIATE THE FEAR OF ENTREPRENEURIAL FAILURE?

AUTHORS: Ferreto E. Lafuente E. Leiva J.C.

YEAR: 2018

PUBLICATION: International Journal of Business Environment

TAGS: Fear of Failure Role Models Costa Rica

This paper analyses how entrepreneurial role models alleviate the fear of entrepreneurial failure among people who are not yet involved in entrepreneurial activities. The proposed hypothesis are tested using a logistic regression model relating the presence of entrepreneurial role models and fear of failure on a unique sample drawn from the Costa Rica Global Entrepreneurship Monitor (GEM) for the year 2014. The findings of the study reveal that the presence of entrepreneurial examples reduces the fear of failure among non-entrepreneurially active individuals. This study offers insights on how entrepreneurial examples contribute to shape relevant individual perceptions related to the fear of entrepreneurial failure, which constitutes an antecedent of entrepreneurship.

ACCESS ARTICLE

THE MODERATING ROLE OF GOVERNMENTAL SUPPORT IN THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND ECONOMIC GROWTH: A STUDY ON THE GCC COUNTRIES

AUTHORS: Saberi M. Hamdan A.M.M.

YEAR: 2018

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Emerging Economies Government Economic Growth Oil Bahrain Kuwait Oman Qatar Saudi Arabia United Arab Emirates

Purpose

The purpose of this paper is to find out the extent to which governments of the Gulf Cooperation Council (GCC) countries play a moderating role in the relationship between entrepreneurship and economic growth.

Design/methodology/approach

The study uses a 10-year time series (2006-2015) for six GCC countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates. Secondary sources of data were collected from The World Bank database, general available statistics on the GCC, the Global Entrepreneurship Index from the Global Entrepreneurship and Development Institute (GEDI) and the Global Entrepreneurship Monitor (GEM) database.

Findings

Results indicate that governmental support has a significant moderating effect on the relationship between entrepreneurship and economic growth in the GCC. Furthermore, the strongest indicators of entrepreneurial investments in the Gulf have been found to be risk capital and high growth, which indicate a rapid growth in entrepreneurial investments. The lowest scoring indicators were found to be technology absorption and innovation process.

Research limitations/implications

Despite the necessary measures taken to assure standard results such as testing data validity, care

should be taken when generalizing the research results mainly because the time series of the study (2006-2015) could have been affected by the International and Financial Crisis, though the study has taken this into consideration.

Originality/value

This study has clarified the significant role of GCC governments in moderating the relationship between entrepreneurship and economic growth. Thus, the findings of this study are important because they help the GCC governments recognize their significant role and hence to utilize this role by supporting new and existing entrepreneurs particularly through regulatory quality, risk capital, technology absorption and process innovation. Furthermore, this study proves the extent to which entrepreneurship can help enhance the GCC economic growth, hence elaborating the importance of the sustainable resource, such as the human capital, in achieving diversification of sources to move from an oil-based to a more diversified economy.

ACCESS ARTICLE

AN UPDATED QUANTITATIVE ANALYSIS OF KERLIN'S MACRO-INSTITUTIONAL SOCIAL ENTERPRISE FRAMEWORK

AUTHORS: Coskun M.E. Monroe-White T. Kerlin J.

YEAR: 2018

PUBLICATION: Social Enterprise Journal

TAGS: Social Entrepreneurship Institutions Multilevel Analyses Regression

Purpose

This paper aims to improve upon the initial quantitative assessment of Kerlin's macro-institutional social enterprise (MISE) framework (Monroe-White *et al.*, 2015) to test for the effect of country-level institutions on the social enterprise sector. Major improvements are the inclusion of the civil society variable and expansion of the culture component in the analysis.

Design/methodology/approach

By following Kerlin's (2013) original work that draws on the theory of historical institutionalism, this paper employs multi-level regression analysis to test the effect of country-level institutional factors on organizational-level social enterprise across countries. This analysis uses new macro-level data specifically for civil society and culture components.

Findings

The initial assessment of the framework found that several country-level factors had a significant effect on the variance in the size of the social enterprise sector across countries. The analysis provided here additionally shows a significant positive influence of civil society on the size of the social enterprise sector and shows that formal institutions capture the effect of informal cultural institutions when included in the model together.

Practical/implications

This analysis provides policymakers, development actors and researchers with a better understanding of the influence of civil society on social enterprises and the interaction between formal and informal institutional underlying factors.

Originality/value

This paper’s significant contribution is the addition of civil society in the MISE analysis, which was not possible before owing to lack of data, and additional cultural analysis.

ACCESS ARTICLE

CRITICAL REVIEW: ENTREPRENEURSHIP IN AFRICA, AN EXPLORATORY ANALYSIS WITH DATA FROM THE GLOBAL ENTREPRENEURISHIP MONITOR (GEM)

AUTHORS: Pereira R. Redento M.

YEAR: 2018

PUBLICATION: Universidade Autónoma de Lisboa

TAGS: Africa Economic Development

This paper presents an exploratory study on entrepreneurship in Africa from data collected under the Global Entrepreneurship Monitor (GEM). Starting from a theoretical basis on the relationship between entrepreneurship and economic development, seven dimensions of study in international entrepreneurship are explored: (i) attitudes, (ii) perceived opportunities, (iii) fear of failure, (iv) entrepreneurial intentions, (v) beliefs about entrepreneurship, (vi) initial entrepreneurial activity and (vii) established business rates. Conclusions about the exploration of data and clues for future research in this area are provided

ACCESS ARTICLE

THE IMPACT OF THE SELECTED DETERMINANTS OF CREATING ENTREPRENEURSHIP AND INNOVATION IN EU COUNTRIES ON ECONOMIC GROWTH

AUTHORS: Pangsy-Kania S. Stobiecka J.

YEAR: 2018

PUBLICATION: Unia Europejska.pl

TAGS: Determinants Economic Growth Innovation Poland Europe

Entrepreneurship is the key to create innovations. Small and medium-sized enterprises play a crucial role in this process. The article analyses the determinants of entrepreneurship included in the Global Entrepreneurship Monitor in relation to the types of innovations implemented by the European Union enterprises and the classification of the European Innovation Scoreboard (EIS) accepted as a standard. Leading countries in the field of innovation are also distinguished by a very high monetary measure of the market value – GDP per capita. Using the variables indicated in the regression models, the k-means cluster analysis was performed three times, distinguishing groups of homogeneous countries in terms of the implementation of these variables. The obtained classifications were compared with the division prepared on the basis of the European Innovation Scoreboard (classification accepted as a standard). The conducted research did not include Luxembourg, which is an unusual observation due to a very high GDP per capita, and Malta, due to the incompleteness of the data concerning that country.

ACCESS ARTICLE

CROSS-COUNTRY DIFFERENCES IN INNOVATIVE ENTREPRENEURIAL ACTIVITY: AN ENTREPRENEURIAL COGNITIVE VIEW

AUTHORS: Raza A. Muffatto M. Saeed S.

YEAR: 2018

PUBLICATION: Management Decision

TAGS: Cognitive Psychology Cognitive Models Multilevel Analyses Innovation Institutions SSCI

The purpose of this paper is to clarify the relationship between entrepreneurial cognition and innovative entrepreneurial activity across countries using an institutional perspective. The paper tests theoretical model using data collected by the Global Entrepreneurship Monitor (GEM), the Global Leadership and Organizational Behavior Effectiveness (GLOBE) study, and the Index of Economic Freedom (IEF). A Multilevel analysis is performed based on set of 1,004,620 observations from forty-nine countries spanning thirteen years (2001-2013). The results suggest that in terms of formal regulations; the relationship between entrepreneurial cognitions and Innovative entrepreneurial activity becomes stronger when there is an increase in intellectual property right and business freedom regulations in a country. On the other hand in terms of informal institutions the relationship between entrepreneurial cognitions and Innovative entrepreneurial activity becomes stronger when the level of institutional collectivism and uncertainty decreases and performance orientation increases. The study indicates that entrepreneurship by innovation increases when the individuals possess high level of entrepreneurial cognition under suitable institutional conditions (e.g. intellectual property right, business freedom, institutional collectivism, uncertainty avoidance and performance orientation).

ACCESS ARTICLE

GROWTH-ORIENTED NEW AGRICULTURAL VENTURES: THE ROLE OF ENTREPRENEURIAL RESOURCES AND CAPABILITIES UNDER CONVERGENCE FORCES

AUTHORS: Pindado E. Sánchez M.

YEAR: 2018

PUBLICATION: European Review of Agricultural Economics

TAGS: Agricultural Entrepreneurship Growth Intentions Multilevel Analyses SSCI

Using a multilevel approach, this study examines how new entrants' resources, capabilities and context influence growth-oriented new agricultural ventures. Results indicate that growth orientation is largely self-determined. The knowledge base of the new entrants, their social ties with entrepreneurs, together with the capabilities to identify and exploit opportunities, as well as those to effectively offer new products, trigger these growth-oriented ventures. Industry contexts also influence them, as those operating in less agriculturally competitive countries have a greater probability of becoming growth-oriented, suggesting convergence forces. Lastly, results reveal that competitiveness positively moderates the relationship between product innovation capabilities and growth orientation.

ACCESS ARTICLE

INNOVATION DRIVERS IN DEVELOPING COUNTRIES

AUTHORS: Omidi V. Shahabadi A. Mehregan N.

YEAR: 2018

PUBLICATION: Journal of the Knowledge Economy

TAGS: Innovation Foreign Direct Investment Institutions

While Romer (*Journal of Political Economy*, *98*(5, Part 2), S71-S102, 1990) and Weitzman (*The Quarterly Journal of Economics*, *113*(2), 331-360, 1998) consider the importance of the effect of supply-side factors on innovation, Schmookler (1966) emphasizing the importance of demand-side factors. On the other hand, Acemoglu and Robinson (*The American Economic Review*, *90*(2), 126–130, 2000) stress the effect of institutional quality on the behavior of elites who could prevent innovation changes. Since these three different theories have different viewpoints about the drivers of innovation, in this study we try to test which one is more important in developing countries. For this purpose, we choose a sample consists of 24 developing countries over the period 2011–2016. Also, we consider entrepreneurship as a demand-side factor and the lagged value of innovation and FDI as supply-side factors. The results show that, while entrepreneurship is statistically insignificant but the lagged value of innovation, FDI and institutional quality have a positive and significant impact on innovation. Also, findings show that the effect of the lagged value of innovation is more than the other factors. Furthermore, based on the viewpoint of Olsson (*Journal of Economic Growth*, *5*(3), 253–275, 2000), which regards institutional quality as a structural variable, we found that the improvement in institutional quality makes a suitable groundwork for other variables to be effective in innovation activities.

ACCESS ARTICLE

ENTREPRENEURIAL INTENTION AND REGIONAL INTERNATIONALIZATION IN CHINA

AUTHORS: Elston J.A. Weidinger A.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Entrepreneurial Intention Internationalization Regional Studies China Hong Kong Shen Zhen SSCI

This study uses a novel approach to examine the link between regional internationalization and entrepreneurial intention in China. Robust findings suggest that higher degrees of internationalization in locations like Shenzhen and Hong Kong lead to lower levels of entrepreneurial intention, while lower degrees of internationalization in Mainland China lead to higher levels of entrepreneurial intention. This striking result underscores the significance of doing a regional-level analysis rather than countrywide studies for large diverse markets like China, where regional differences in internationalization policies, economic reforms, and institutions tend to vary significantly between locations compared to smaller or more developed economies. We conclude that the relatively higher levels of necessity-based entrepreneurship in China may help explain some of the regional differences observed in total entrepreneurial activity. Our findings also contribute to the literature by revealing significant complexity in the relationship between internationalization and entrepreneurship and support findings of previous studies regarding the importance of location for entrepreneurial intentions in emerging markets like China (as reported by Pan and Yang (Small Business Economics, 2018); Zhu, Lui, He, & Lu et al. (Small Business Economics, 2018b); and Liu et al. (Small Business Economics, 2018)).

ACCESS ARTICLE

MODELING COUNTRY ENTREPRENEURIAL ACTIVITY TO INFORM ENTREPRENEURIAL-MARKETING RESEARCH

AUTHORS: Peterson M.

YEAR: 2018

PUBLICATION: Journal of Business Research

TAGS: Marketing Innovation Structural Equation Modeling Perceptions Ecosystems SSCI

In 2002, Morris, Schindehutte and LaForge published a seminal work on entrepreneurial marketing (EM) that prominently featured external environmental conditions as a primary influence on the firm. Since then, EM researchers have devoted scant attention to these external environmental conditions. Not surprisingly, important explanations for EM have remained underdeveloped, such as EM as a strategic response to environmental change and turbulence. This study applies two approaches in structural equation modeling (component-based PLS-SEM and covariancebased CB-SEM) to the analysis of the 2016 Global Entrepreneurship Monitor data for the purpose of better understanding the external environment for firms' entrepreneurial marketing. The model in the study based on data from 65 countries aggregated at the country level, suggested potential entrepreneurs' perceptions of entrepreneurship influence entrepreneurship activity in societies positively, but are not influenced by constructs of the entrepreneurial ecosystem representing institutions of society, such as government programs and policies.

ACCESS ARTICLE

SOCIAL ENTREPRENEUR: SAME OR DIFFERENT FROM THE REST?

AUTHORS: Martínez C.M. Rubio A. Fernández A.F.

YEAR: 2018

PUBLICATION: VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations

TAGS: Social Entrepreneurship

A social business responds to social problems usually ignored by institutions, mobilizing resources and generating employment. To gain more knowledge about this type of enterprise, the key factors that may influence social entrepreneurship are studied and compared with nonsocial entrepreneurship. This enables advances in the scientific literature and the design of more effective policies that encourage the creation of social enterprises. To achieve this goal, after delimiting the area of study, a sample of 25,631 entrepreneurs in 59 countries was used; 9792 of these are social entrepreneurs collected by the Global Entrepreneurship Monitor project in 2015 when a special issue focused on this topic. The results show that the majority of the factors that determine the decision to undertake nonsocial entrepreneurship also condition the individual to undertake social entrepreneurship, although the nature of their relationship or the intensity of the influence changes.

ACCESS ARTICLE

CELLULAR AUTOMATA BASED ENTREPRENEURIAL GROWTH MODEL

AUTHORS: Nugraheni C.E. Vania N.

YEAR: 2018

PUBLICATION: Advanced Science Letters

TAGS: Cellular Automata

Entrepreneurship plays an important role in the economic growth of a country. Ideally, the number of entrepreneurs in a country is 2% of the total population. Therefore, it is important to maintain and monitor the entrepreneurial conditions. In addition to the direct observation of the real conditions, the monitoring process can be done by using modeling and simulation approach. This paper proposes a mathematical model called Entrepreneurial Cellular Automata that can be used to model entrepreneurial growth using principle of cellular automata. Entrepreneurial Cellular Automata is an extension of standard Cellular Automata proposed by Ulam and von Neumann. The extension includes the neighborhood, state transition function, and neighborhood transformation function. This model was developed with reference to the entrepreneurship model proposed by Global Entrepreneurship Monitor (GEM). The Continuity Index of an entrepreneur *i* at time *t* (*CIdx* i(*t*)) the indicator for the possibility of an entrepreneur to continue his/her business, is modeled by the formula

CIdx i(*t*) = *a*·*CInt* i(*t*)+*b*·*CNeg* i(*t*)+*c*·*CPub*(*t*)

where *CInt* i(*t*) and *CNeg* i(*t*) are the internal and neighborhood condition of an entrepreneur *i* at time *t*, and *CPub*(*t*) denote the public condition at time *t*; whereas *a*, *b*, *c* are real constants s.t. 0 ? *a*, *b*, *c* ? 1 and *a*+*b*+*c* = 1.0. This model has been implemented in a computer program. By using this program some simulations on a non-real data set have been conducted in order to show the effect of the composition of *a*, *b*, and *c*.

ACCESS ARTICLE

THE MODERATING ROLE OF EDUCATION IN THE RELATIONSHIP BETWEEN FDI AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Berrill J. O'Hagan-Luff M. van Stel A.

YEAR: 2018

PUBLICATION: Small Business Economics

TAGS: Foreign Direct Investment Knowledge Spillovers Education and Training SSCI

We investigate the roles of inward FDI and education in explaining country levels of entrepreneurship. It is widely recognised that inward FDI may have positive but also negative spillover effects on entrepreneurial activity. We argue that both types of spillovers (positive and negative) may be reinforced by high education levels of the labour force. Using a database across 75 countries between 2001 and 2015, we estimate a 2SLS model that tests for this moderating role of education. We find support for a negative interaction effect of FDI and macro-level education on the rate of entrepreneurial activity, suggesting that in countries with highly educated labour forces, inward FDI leads to more jobs in the wage sector rather than a higher number of entrepreneurs. Policy implications are discussed.

ACCESS ARTICLE

THE TRAITS OF NECESSITY ENTREPRENEURS THAT LEAD TO SUCCESS

AUTHORS: Adoram G.

YEAR: 2018

PUBLICATION: University of Pécs

TAGS: Necessity Motivation

This dissertation presents research in the field of entrepreneurship and focuses on the variables that influence the success or failure of the "Necessity Entrepreneurs". There are necessity entrepreneurs such as new immigrants, fired or disabled people, who turn to this path of risk and innovation as a result of coercion or necessity. In contrast, there are the opportunity entrepreneurs that have clear vision, energy, abilities, and funds from an early stage of their business life cycle. The aim of this research is to add knowledge in the field of entrepreneurship, arguing that additional variables that influence the success of the necessity entrepreneur will be found. Applications of the research will aid to clarify issues the about the forces that drive necessity entrepreneurs to re-vitalization and prosperity.

ACCESS ARTICLE

ORIGIN AND DEVELOPMENT OF ENTREPRENEURIAL COGNITION: A UNIVERSITY EMBEDDEDNESS PERSPECTIVE

AUTHORS: Hahn D.

YEAR: 2018

PUBLICATION: n/a

TAGS: Cognitive Psychology Education and Training

To explain what drives entrepreneurial action, a fundamental question of the entrepreneurship research field, the study of individual's cognition has emerged as a promising perspective, as it describes the mental processes through which individuals identify and take decisions about entrepreneurial opportunities. Most of this research has emphasized the consequences of cognition on entrepreneurial action, highlighting that individuals need the proper knowledge and motivation to identify and act upon entrepreneurial opportunities. However, less is known about the mechanisms through which these cognitive dimensions can be developed through individuals' exposure to their social context. This is surprising as entrepreneurship is a socially embedded phenomenon and entrepreneurs are social embedded: literature has acknowledged that elements of the social context in which individuals grow up (e.g., family and early life experiences) and to which individuals are attracted later in life (e.g., workplace, friends, education) play a central role in cultivating and developing their predispositions towards entrepreneurship.

The aim of the present thesis is to address this gap by concentrating on university as social context and its role in nurturing entrepreneurial cognition. University is chosen because it represents a context, which provides opportunities of learning and socialization, as well normative frames that shapes the cognition, aptitudes and beliefs of its members, students and scientists. Specifically, the three missions of university – education, research and commercialization – together concur to the development of its members' entrepreneurial thinking and acting.

ACCESS ARTICLE

HOW PORTUGUESE EXPERTS' PERCEPTIONS ON THE ENTREPRENEURIAL FRAMEWORK CONDITIONS HAVE CHANGED OVER THE YEARS: A BENCHMARKING ANALYSIS

AUTHORS: e Silva E.C. Correia A Duarte F.

YEAR: 2018

PUBLICATION: AIP Conference Proceedings

TAGS: Ecosystems Perceptions Portugal Italy Greece Spain Europe Longitudinal Analysis

This study focus on the twelve indicators of the entrepreneurial ecosystem, defined by the Global Entrepreneurship Monitor (GEM) project – the Entrepreneurial Framework Conditions (EFCs). EFCs are relate more specifically to the quality of the entrepreneurial ecosystem. The present study analyses how experts' perceptions have changed in Portugal between 2010 and 2016 by establishing a comparative analysis between the Portuguese reality and the reality in other European countries. Based on the economic performance's similarities across countries before 2010, this study is mainly concerned with the evolution of experts' perceptions on the EFCs in Portugal and how do they differ in comparison with Italy, Greece and Spain. To achieve this goal the present study uses multivariate cluster analysis to group the European economies according to the experts' perceptions on the EFCs of their home country.

ACCESS ARTICLE

ANTECEDENTS OF BUSINESS MODEL ADAPTATION IN NEW VENTURES

AUTHORS: Dottore A.G.

YEAR: 2018

PUBLICATION: Queensland University of Technology

TAGS: Human Capital Social Capital

Despite its recent appearance on the research landscape, the business model concept has attracted substantial interest from scholars in several disciplines. It is widely used by practitioners, given its association with economic performance. One area of high theoretical and practical interest is to understand what forces facilitate or impede constructive adaptation to elements of the firm's business model. Thus far, studies on antecedents of business model adaptation have been cross-sectional. This thesis uses an existing panel study of owners and founders of new ventures to generate inferences of causation. With that foundation, it contributes to three major gaps in the literature.

First, it focusses entirely on new ventures. Extant literature has long established the general distinctiveness of new ventures from large, established firms; yet, there is limited evidence of distinctiveness in their business model behaviour. However, theory-based research on antecedents of adaptation to elements of the business model has not targeted new ventures and has generally not controlled for firms' age.

Second, it deploys the theory of social capital and human capital. Theory accretive business model research is rare, and is rarer still on business model dynamics. Social capital and human capital are known to be very important for new ventures. Extant case-based research has identified elements of social and human capital as antecedents of adaptation to elements of the business model. Very recent quantitative studies have included aspects of social capital and human capital. As a result, these theories hold strong potential to develop knowledge on the topic. This thesis tests the relationships formally to support such knowledge creation.

Third, it tests for boundary conditions of extant theory. Social capital and human capital are closely interconnected. As a result, an important internal contingency is how human capital moderates the antecedent effect of social capital on business model adaptation. Extant research has shown that technology context and internationalisation interact with social capital and human capital. Both

appear in business model studies; however, their distinctiveness from the mainstream has not been tested. This thesis tests the antecedent moderating effect of human capital on the relationship between social capital and business model adaptation, and then tests moderated moderation in the technology and international contexts.

The research contributions are presented via three studies. First, is an exploratory study describing the phenomenon of adaptation to elements of new venture business models. This is important given the very early stage of research in this field. Theory guided this exploration. Incidence and degree of adaptation fell over time; however, there was a positive correlation across years. Pro-active engagement with the marketplace was evident among adaptors. Areas of distinctiveness appeared in two subsamples: nascent vs young firms, and the respondents that survived throughout the study vs the others. Second, is a confirmatory study on the role of social and human capital. It found positive antecedent associations of bridging social capital and human capital with adaptation to elements of the business model; however, only weak evidence of a negative association for bonding social capital was found. This study extends the theory of social capital and of human capital to the business model concept. It supports extant research showing that bonding and bridging social capital have an effect at different stages of the new venture's lifecycle. Third, is a study testing contingency relationships as antecedents to business model adaptation. Moderation did occur, but not as hypothesised. Components of human capital interacted differently with social capital. The two forms of external context also moderated the social*human capital interaction differently. The technology context produced a substitution effect between social and human capital. The international context elicited a type of specialisation. At low levels of internationalisation, high bridging social capital was associated with more business model adaptation, regardless of human capital. In contrast, at high levels of internationalisation, high human capital was associated with more business model adaptation, regardless of bridging social capital. For both, the combination of low social and human capital generally led to the lowest amount of business model adaptation.

This thesis generates practical guidelines to facilitate business model adaptation in new ventures. Entrepreneurs and other stakeholders should avoid combined low bridging social capital and human capital. They should seek out higher bridging social capital, with nuances. For example, in a low technology context, it is advisable to also seek high human capital. In a high technology context, human capital can substitute for bridging social capital. For highly international firms, the prescription is different: seek high human capital and disregard social capital.

ACCESS ARTICLE

ENTREPRENEURSHIP ACROSS CULTURES. A BR APPROACH

AUTHORS: Cannavale C. Nadali I.Z.

YEAR: 2018

PUBLICATION: Sinergie-SIMA 2018 Conference

TAGS: Behavioural Reasoning Entrepreneurial Intention Cultural Factors Structural Equation Modeling

The Weberian questions of how beliefs and values influence on business development (Weber, (1930)) is still on the research agenda (Stephan and Uhlaner, 2010; Coviello et al., 2011; Calvelli et al., 2014; Liñán and Fayolle, 2015; Cannavale and Wallis, 2015). Cross-cultural studies on entrepreneurship analyze the influence that national culture exerts on new firm creation from different perspectives. Most of the literature focuses indeed on the effects of cultural values on new firms' creation, entrepreneurship orientation and innovation. According to Hofstede (1980) and Schwartz (1994), culture is meant as a set of values, peculiar to a specific group or society, which shapes the development of certain personality traits, and motives. It impacts on work ethic, on individual need of achievement, and on the way people feel legitimated. Culture shapes the orientation of individuals to take initiatives, and it shapes the orientation of social group to positively evaluate personal initiatives (Baughn and Neupert, 2003). Values and beliefs are related to personal characteristics that prompt entrepreneurial orientation of individuals to become an entrepreneur (Busenitz and Lau, 1996; Kreiser et al., 2010; Lee and Peterson, 2000; McGrath et al., 1992a; McGrath et al., 1992b; Mitchell et al., 2000; Mueller and Thomas, 2001).

In a considerable contribution to the 'psychology of the entrepreneur', already in 1988, Bird provided a behavioral model of entrepreneurial intentions (Bird, 1988), and in 1991 Shaver and Scott emphasized the role of personal attributes, cognitive processes, and behavioral choices in entrepreneurship research (Shaver and Scott, 1991). Still in 2002, the editors of the Entrepreneurship Theory and Practice journal drew attentions to the people side of entrepreneurship research in a special issue on information processing and entrepreneurial cognitions (Mitchell et al., 2002). And five years later, mostly the same editors in another special issue of Entrepreneurship Theory and Practice noted that entrepreneurial cognition research was still in the early stages of development (Mitchell et al., 2007).

The social psychology theories of intentions formed the focal reference for much research on cognitive processes of entrepreneurship since then (Kolvereid and Isaksen, 2006; Van Gelderen et al., 2008; Engle et al., 2010; Kautonen et al., 2013; Hattab, 2014; Entrialgo and Iglesias, 2017). While, some other research has focused on exploration of other cognitive variables not included in Theory of Reasoned Action (TRA) and Theory of Planned Behavior (TPB) (Cardon et al., 2012; Liguori et al., 2018).

Liñán and Fayolle (2015), who performed a systematic literature review on entrepreneurial intentions, believe that TPB became the 'reference theory' in entrepreneurial intentions research after the work of Krueger and Brazeal (1994). Since then, much theoretical and empirical research has been devoted to application of TPB in entrepreneurship.

An important portion of research on entrepreneurial cognition is devoted to cross-country and cross-cultural analyses (Bouncken et al., 2009; Liñán and Chen, 2009; Liñán et al., 2011; Engle et al., 2011; Dodd et al., 2013; Schlaegel et al., 2013; Dheer and Lenartowicz, 2016). This portion of entrepreneurial cognitive research across cultures is in line with the broad research line that is called international entrepreneurship (Coviello et al., 2011; Calvelli et al., 2014; Cannavale and Wallis, 2015).

While very interesting, these studies do not reach homogeneous results, and some scholars argue that contributions in this field are still at an embryonic level; more efforts are needed to find the right methodology and develop a consistent theory (Engelen et al., 2009). Our study aims at contributing to this research by employing a different perspective. We apply on the Behavioral Reasoning Theory (BRT) (Westaby, (2005)) to fill the theoretical gap in our understanding of the effects of cultural beliefs and values on entrepreneurial activities at a country level.

BRT proposes important linkages between reasons and beliefs, motives, intentions, and behavior (Westaby, (2005); Westaby et al., 2010). Westaby ((2005)) defines reasons as 'the specific subjective factors people use to explain their anticipated behavior' (p. 100). According to BRT, three types of reasons are theorized by Westaby ((2005)) as 'anticipated reasons', 'concurrent reasons', and 'post hoc reasons' based on the chronological order of action and corresponding reasoning process. BRT also explains the distinctions between beliefs and reasons. While beliefs "refer to a person's subjective probability judgements concerning some discriminable aspect of his world" (Fishbein and Ajzen, 1975, p. 131), reasons are related to the explanations people provide for their actual behavior (Westaby, (2005)). In the behavioral reasoning theory, two distinct reasons are conceptualized: reasons for and reasons against performing a behavior.

We employ BRT as the theoretical basis for a quantitative analysis aimed at investigating the effects of cultural values on the intention to become an entrepreneur, intention which results from the value individuals give to the reasons for and reasons against their behavior. The Global Entrepreneurship Monitor (GEM) longitudinal data of entrepreneurial behaviors were employed to extract the variables under investigation over the period of 2007 up to 2017. In addition, cultural beliefs were estimated at

a country level using Global Leadership and Organizational Behavior Effectiveness (GLOBE) project data (House et al., 2004). Partial Least Square approach to Structural Equation Modeling will be employed for analyses of the data over time.

ACCESS ARTICLE

HOW DO MOTIVATIONAL FACTORS INFLUENCE ENTREPRENEURS' PERCEPTION OF BUSINESS OPPORTUNITIES IN DIFFERENT STAGES OF ENTREPRENEURSHIP?

AUTHORS: Fernandez De Arroyabe Fernandez J.C. Sena V. Poblete C.

YEAR: 2018

PUBLICATION: European Journal of Work and Organizational Psychology

TAGS: Optimism Perceptions Opportunity Recognition Social Capital SSCI

The purpose of this paper is twofold: first, it analyses the relationship between optimism about the emergence of future entrepreneurial opportunities and the length of the entrepreneurial experience; second, it aims to identify the external factors that can moderate this relationship. Our empirical analysis is conducted on a cross-national sample of 450,000 individuals drawn from the Adult Population Survey (APS), which is collected by the Global Entrepreneurship Monitor (GEM) consortium and covers the period from 2009 to 2011. Our results find an inverted U-shaped relationship between the length of the entrepreneurial experience and our indicator of optimism. Additionally, the relationship between optimism and length of entrepreneurial experience is conditioned by a set of external-factor moderators, such as social capital and the individuals' perception of how valued entrepreneurship is as a career choice in their country.

ACCESS ARTICLE

ASSESSING THE NON-FINANCIAL OUTCOMES OF SOCIAL ENTERPRISES IN LUXEMBOURG

AUTHORS: Sarracino F. Fumarco L.

YEAR: 2018

PUBLICATION: Journal of Business Ethics

TAGS: Social Entrepreneurship Regression Subjective Wellbeing Luxembourg SSCI

By addressing social issues, rather than maximizing profits, social enterprises are said to contribute to the well-being of societies. In this paper, we test whether social enterprises fulfil this expectation. The paper applies regression analysis to a unique dataset obtained by merging survey data from the Global Entrepreneurship Monitor with official statistics on social enterprises in Luxembourg. Results suggest that social enterprises contribute to subjective well-being, which is an encompassing measure of people's satisfaction with their own life. We find that when the share of social enterprises in a city increases, the ill-being of poor and unemployed people declines. Therefore, policy makers who seek to increase the well-being of economically disadvantaged people could adopt policies to promote the creation of social enterprises.

ACCESS ARTICLE

DIGITAL TRANSFORMATION, DIGITAL DIVIDENDS AND ENTREPRENEURSHIP: A QUANTITATIVE ANALYSIS

AUTHORS: Galindo-Martín M.A. Castaño M. Picazo M.T.M.

YEAR: 2018

PUBLICATION: Journal of Business Research

TAGS: Digitalization Innovation Value Creation Europe SSCI

The literature traditionally has focused its attention on the relationship between innovation and entrepreneurial activity. From this perspective, new innovations are accompanied by digital transformations that enhance value creation. However, it is also important to consider the effect of digital dividends on society overall as well as on entrepreneurship activity. Studies generally do not address this latter possibility. This paper analyses the theoretical and quantitative effects of digital transformation and digital dividends on entrepreneurial activity, that is, the broader developmental benefits that using these technologies brings, in the shape of digital transformation. Partial least square (PLS) estimation is used to develop an empirical estimation for the case of 29 European countries.

ACCESS ARTICLE

EXPORTS AND FEMALE ENTREPRENEURS: FOREIGN INFLUENCE AND DOMESTIC SME EXPORTS

AUTHORS: Thompson P. Zang W.

YEAR: 2018

PUBLICATION: Women Entrepreneurs and Strategic Decision Making in the Global Economy

TAGS: Gender Export Orientation Internationalization Foreign Direct Investment United Kingdom Europe Regression

The UK's decision to leave the European Union based on the 2016 referendum has created considerable uncertainty in the UK economy. For UK small and medium sized enterprises (SMEs) looking to survive, export markets may become more important. This chapter examines the impact from the presence of foreign direct investment (FDI). The influence of gender on this relationship has not been previously investigated. Using data from the Global Entrepreneurship Monitor (GEM) regression approaches are applied. A negative relationship is found between foreign influence and export propensity and intensity. No evidence is found for female entrepreneurs as a whole being affected to a greater extent. However, female entrepreneurs with less human capital are affected to a greater extent. These findings suggest that when seeking to attract FDI policymakers must be aware of the potential negative consequences. Training offered to the most vulnerable female entrepreneurs in collaboration with foreign affiliates might counter any negative effects to achieve greater positive knowledge spillovers.

ACCESS ARTICLE

THE ROLE OF ENTREPRENEURSHIP IN PROMOTING INTERNATIONAL COMPETITIVENESS OF CEE COUNTRIES. A PANEL DATA APPROACH

AUTHORS: Rusu V.D. Tudose M.B.

YEAR: 2018

PUBLICATION: EURINT 2018

TAGS: Hungary Latvia Romania Slovenia Europe Competitiveness

The main objective of this paper is to analyse the relationship between entrepreneurial activity and the overall economic competitiveness for a set of four Central and Eastern European countries (Hungary, Latvia, Romania and Slovenia) members of the European Union. Also, this paper aims to identify if entrepreneurial motivations can influence the overall economic competitiveness. Our sample was created by selecting the information provided by Global Entrepreneurship Monitor and World Economic Forum. The analysed period was 2007-2016. To test our hypotheses, we used panel data estimation techniques. As dependent variable we considered the Global Competitiveness Index as proxy for the overall economic competitiveness of countries. And, as independent variables we used indicators measuring entrepreneurial activity and motivations. We also selected a set of control variables, represented by economic indicators considered enhancers of efficiency. Our results emphasize that the level and dynamics of entrepreneurial activity but also the motivations of individuals for becoming entrepreneurs are influencing the level of global competitiveness for the analysed CEE countries. Therefore, we show that countries with higher levels of opportunity entrepreneurs have higher levels of competitiveness and, on the other hand, the countries with more entrepreneurs motivated by necessity have lower levels of economic competitiveness.

ACCESS ARTICLE

FEMALE ENTREPRENEURSHIP IN THE BALTICS: FORMAL AND INFORMAL CONTEXT

AUTHORS: Rugina S.

YEAR: 2018

PUBLICATION: International Journal of Gender and Entrepreneurship

TAGS: Gender Latvia Lithuania Estonia Informal Economy

Purpose

This paper aims to review female entrepreneurship in a (post) transition context, analysing its almost three-decade development in Latvia, Lithuania and Estonia. Little research has focussed to date on female entrepreneurship in the Baltic countries. Using an institutional perspective, this paper aims to explain the unique interplay of formal and informal contexts that have shaped the development of female entrepreneurship in (post-) transition contexts.

Design/methodology/approach

This paper is based on an institutional reading and analysis of secondary data: statistical data, international reports and previous studies on female entrepreneurs.

Findings

There are more than 130,000 female entrepreneurs in the Baltic countries who share many common features and challenges. While the formal entrepreneurship environment is considered to be very developed in the Baltic countries, women are under-represented among the population of entrepreneurs, and there is gender-based sectoral segregation of female entrepreneurs in Estonia, Latvia and Lithuania. This indicates a need to recognise the diversity of patterns in entrepreneurial development, reflecting different inheritances from the Soviet past and the inertial character of some informal institutions, not to mention the differences in the pace of change during the transition period following the Soviet era.

Practical implications

This research can be used for academics, professionals, researchers and policymakers working in

the fields of small business and entrepreneurship. Its data can furthermore be used to develop evidence-based policy and actions that would foster the participation of women in entrepreneurship in Baltic countries.

Originality/value

So far, little research has focussed on female entrepreneurship in the Baltic countries. The paper attempts to investigate that Baltic countries with their history of emphasis on gender equality on one hand and the award-winning business and entrepreneurship system on the other hand demonstrate relatively low levels of women’s entrepreneurship. This paper aims to contribute to the field of entrepreneurship, illustrating how entrepreneurship is linked to its social context.

ACCESS ARTICLE

ANALYSIS OF ENTREPRENEURSHIP IN THE REPUBLIC OF CROATIA IN COMPARISON TO THE SELECTED COUNTRIES OF THE WORLD

AUTHORS: Kneževi? D. Žiljak N.

YEAR: 2018

PUBLICATION: Obrazovanje za poduzetništvo - E4E

TAGS: Croatia

Entrepreneurship as a factor and bearer of economic growth and development in many countries is particularly important for research and study. The most well-known exploration of entrepreneurial activities around the world is carried out within the framework of the Global Entrepreneurship Monitor (GEM) research, and the Republic of Croatia is also a part of it. Within this research, to identify the entrepreneurial activity, we used indicators of potential entrepreneurs, new entrepreneurs, "adult" entrepreneurs and entrepreneurial activities of employees. The aim of this paper is to explore entrepreneurship in the Republic of Croatia, as well as the GEM research results for the Republic of Croatia, selected indicators from the OECD statistical base, namely: the number of newly opened enterprises, the number of closed enterprises, and the number of bankruptcy firms compared to the selected countries of the world. The main hypothesis of the paper is that the Republic of Croatia is significantly behind the entrepreneurship for the selected countries of the world. The article provides a detailed insight into the entrepreneurship activity in the Republic of Croatia, which is the basis for further research and the identification of corrective measures to improve entrepreneurship in the Republic of Croatia significantly.

ACCESS ARTICLE

ENTREPRENEURIAL INTENTIONS: GEM BASED EMPIRICAL ANALYSIS ON THE NORTHERN EUROPE AND ASIAN COUNTRIES

AUTHORS: Khursheed A. Mustafa F. Fatima M. Siddique F.

YEAR: 2018

PUBLICATION: International Journal of Entrepreneurial Knowledge

TAGS: Entrepreneurial Intention Cultural Factors Structural Equation Modeling

The requirement to contextualize research in the field of entrepreneurship has converted into the main theme from the last two decades. Therefore, this study bridges the gap by analyzing the relationship between the entrepreneurial activity in northern Europe and the Asian region countries in perspective of an individuals' perception skills, attitudes, and the subjective norms. Based on our research, we propose a new conceptual framework to analyze EI in the context of entrepreneurship by using the theory of planned behavior (TBP) and the Global Entrepreneurship Monitor (GEM). We empirically examine the influence of key developmental differences on the entrepreneurial intentions (EI) model with structural equation modeling (SEM). In the studied GEM countries, our findings affirm the applicability of the EI model across countries confirming that entrepreneurial activities are the key drivers of economic growth. The findings also recommend that the progression from perception to intent is modified across the 23 European and Asian countries, though there exist several cultural differences to the extent of casual effects also including the differences of influential factors. This study contributes to the debate on entrepreneurship by analyzing key factors influencing the EI model and extends our understanding of entrepreneurship.

ACCESS ARTICLE

THE EFFECT OF INSTITUTIONAL DIMENSIONS AND CULTURAL DIMENSIONS ON THE LEVEL OF ENTREPRENEURIAL ACTIVITY ACROSS COUNTRIES

AUTHORS: Kim J.H.

YEAR: 2018

PUBLICATION: Florida International University

TAGS: Institutions National Culture Informal Economy

Entrepreneurship research is becoming more critical to policymakers and scholars around the world. However, few scholars have explored the effect of national culture or institutions on the entrepreneurial activity using cross-national data. Furthermore, most previous scholars have been limited to formal institutions as a theoretical structure to explore the entrepreneurial activity across countries. It is crucial to include formal, informal institutions and culture to better understand about how much or why entrepreneurial activity differs across countries. To fill this gap, this study investigates how national culture and institutions impact the level of entrepreneurial activity across 30 countries using cross-national dataset from the World Bank Dataset, the GEM report, and Hofstede's cultural dimensions during the 5-year period from 2009 to 2013. Moreover, this study used two distinct measures of the level of entrepreneurial activity as dependent variables (i.e., the rate of new start-up companies and Total Entrepreneurial Activity). vii The results showed that individualism, uncertainty avoidance, power distance, and long-term orientation are essential for explaining the level of entrepreneurial activity across countries. However, the results indicated that only one of the regulative dimensions (i.e., the number of start-up procedures) was significantly related to the level of entrepreneurial activity. Therefore, the finding of this study concludes that national culture may play more important roles than institutions regarding the level of entrepreneurial activity across countries.

ACCESS ARTICLE

AN EMPIRICAL INVESTIGATION OF FACTORS AFFECTING ENTREPRENEURIAL CAPABILITY (EC) ENVIRONMENT IN ASEAN-5 ECONOMIES

AUTHORS: Afzal M.N.I. Siddiqui S. Mansur K. Sulong R.S.

YEAR: 2018

PUBLICATION: Asian Academy of Management Journal

TAGS: Asia-Pacific Indonesia Malaysia Singapore Thailand Philippines Entrepreneurial Capacity Panel Bootstrap Analysis Random Effect Model

The entrepreneurial capability (EC) environment of a given local or regional system refers to a set of social and economic factors that exert influence on entrepreneurial processes occurring within said system. To this end, the goal of the currently presented work is to determine and empirically validate the said EC factors in relation to the entrepreneurial environments of the Association of South East Asian Nations (ASEAN)-5, namely Indonesia, Thailand, Singapore, Malaysia, and the Philippines, both at the regional and national levels. For this purpose, the presented research adapted the entrepreneurial perceived capabilities framework to first investigate the key determinants of EC that affect key entrepreneurial processes, such as the seeking of new opportunities and the decision to venture into new commercial opportunities, within the context of ASEAN-5 economies. Next, the identified variables were empirically tested via an examination of their coefficients in relation to their impact on entrepreneurial perceived capabilities. Succinctly, the current work applied recent consistent estimation of panel bootstrap random-effects model to determine time variant changes with respect to the studied variables in the panel sample. The data used in the current work was obtained from the Global Entrepreneurship Monitor (GEM) and World Competitiveness Yearbook (WCY) databases for the years 2010–2016. The results of the current work suggest that factors such as beliefs regarding entrepreneurship as a good career choice (EnGC) and perceived opportunities (PO) yield significant positive impact on the efficiency of EC in ASEAN-5, and can be nurtured to further improve EC environments both at the regional and national levels. Conversely, the fear of failure (FefRa) variable was shown to exert considerable negative impact on the efficiency of ASEAN-5 EC environments. Variables such as intellectual property rights (IPR), university education (UE), and knowledge transfer rate (KT) were also shown to have a positive impact on both national and regional ASEAN-5 EC environments. The current work thus makes a

valuable contribution to the associated literature by presenting a robust empirical analysis of EC factors of ASEAN-5 economies, the results of which can be used to inform policies aimed at strengthening the EC settings of ASEAN-5 with respect to their pursuit of an innovation-driven region.

ACCESS ARTICLE

THE ECONOMIC AND SOCIAL IMPACT OF ENTREPRENEURIAL ACTIVITY

AUTHORS: Boldureanu G.

YEAR: 2018

PUBLICATION: EUFIRE 2018

TAGS: Innovation Economic Development

The successful entrepreneurship is a component of sustainable development and it is a multidimensional phenomenon with positive impact on job creation but also an innovative process. The entrepreneurial activity generates significant changes in product offers, new logistic processes and business models. In this paper, we analyse the contribution of entrepreneurship to economic and social development by making reference to a set of indicators reflecting job creation, and also innovation in entrepreneurial activity.

ACCESS ARTICLE

GLOBAL FACTORS AFFECTING WOMEN’S LEADERSHIP IN GROWING

AUTHORS: Subrahmanyam S.

YEAR: 2018

PUBLICATION: Cikitusi Journal for Multidisciplinary Research

TAGS: Multilevel Analyses Gender Leadership

This research article is a multi-level, cross-cultural study of women in leadership conducted with both macrosociety data and individual-level data aggregated to the country level. The research questions are, "what macro and micro forces are hindering or advancing women into corporate leadership?" "How do these forces impact the level of women's involvement in corporate leadership in a particular country?" Data were collected from 10 secondary sources, available for 213 countries. The importance of cross-cultural studies on women in leadership stems from the potential to better understand why some countries have more women in positions in corporate leadership and the factors that affect women's involvement in such positions in different countries. A “Levels of women’s participation in corporate leadership country model” is tested using cluster and discriminant analyses. Results indicate that the factors that affect women's participation in corporate leadership in countries with fewer women leaders are different from the factors that affect women's participation in countries with high levels of participation. This article proposes that initiatives to increase participation of women in corporate leadership need to consider the relevant factors that significantly affect countries at certain levels of women's participation in corporate leadership.

ACCESS ARTICLE

ENTREPRENEURSHIP DRIVEN BY OPPORTUNITY AND NECESSITY: EFFECTS OF EDUCATIONS, GENDER AND OCCUPATION IN MENA

AUTHORS: Nasiri N. Hamelin N.

YEAR: 2018

PUBLICATION: Asian Journal of Business Research

TAGS: Opportunity Motivation Necessity Motivation Education and Training Gender Middle East and North Africa

Issues of unemployment and gender inequality loom large in the Middle East and North Africa, and such social problems of inclusiveness are often thought to be solvable, or at least reducible, by expanding entrepreneurship. People become entrepreneurs for several reasons. Some are pulled by seeing an opportunity for business. Others are pushed by the necessity to make a living, especially when they cannot get a better job. Their motives are likely to depend on their background and circumstances. The purpose here is to account for how, in the Middle East and North Africa, gender, education, and occupation (employment) influence whether people become entrepreneurs because they are pulled by opportunity or pushed by necessity. A sample of 12,515 nascent entrepreneurs from 17 countries was surveyed by the Global Entrepreneurship Monitor during 2009-2014. Representativeness of sampling enables generalization to the Middle East and North Africa. We found that whether entrepreneurs are pulled by opportunity or pushed by necessity depends on their level of education. Higher education increases the probability of being pulled by opportunity rather than being pushed by necessity, as was expected. Motive also depends on occupation. The pull of opportunity is especially frequent among entrepreneurs coming from full-time employment and from studies. The push of necessity is especially frequent among entrepreneurs coming from unemployment, as hypothesized. Surprisingly, gender has no discernible effect on the motives for becoming entrepreneur. The study contributes to understanding how people's educational background and occupational circumstances variously pull and push them to become entrepreneurs. The study suggests that education is a policy option for increasing the pull of opportunity and thereby for increasing gender equality and sustainable employment in the Middle East and North Africa.

ACCESS ARTICLE

IMPACT OF 'FUND OF FUNDS' AND OTHER INITIATIVES IN BUILDING ENTREPRENEURIAL ECONOMY OF EMERGING INDIA: A COMPARISON WITH CHINA

AUTHORS: Habeeb S. Ahmad N.

YEAR: 2018

PUBLICATION: International Journal of Financial Innovation in Banking

TAGS: Financing India China

Entrepreneurship is increasingly recognised as double edged sword that provides self-employment and creation of employment for others. Moreover, entrepreneurial Startups are considered as the next great economic force that Indian needs today. Though, the country is seen as the youngest 'Startup Nation' in the world, the survival rate of startup is miserably low. Access to finance is one of the serious problems in the way of creation and sustaining business enterprises. Government of India has recognised this need and released corpus 'fund of funds' (FoF) 10,000 crore in June 2016, which is in line with Start Up India Action Plan. This huge corpus is expected to generate employment for 18,00,000 persons on full deployment. This paper is an attempt to gauge impact of such initiatives by government of India taken since 2014 specifically, to build entrepreneurial economy. Also a comparison of two emerging economies - India and China is done in the same context. Data from global entrepreneurship monitor - adult population survey (APS) and national expert survey (NES) is taken and analysed.

ACCESS ARTICLE

THE ENTREPRENEURSHIP PARADOX: MORE ENTREPRENEURS ARE NOT ALWAYS GOOD FOR THE ECONOMY– THE ROLE OF THE ENTREPRENEURIAL ECOSYSTEM ON ECONOMIC PERFORMANCE IN AFRICA

AUTHORS: Lafuente E. Szerb L. Acs Z.

YEAR: 2018

PUBLICATION: Social Science Research Network Working Paper Series

TAGS: Entrepreneurship Paradox Policy Ecosystems Africa Economic Development SSCI

Purpose:

Increased globalization, economic complexity and dynamism exacerbate contradictions between theoretical and empirical-driven arguments. This study analyzes the entrepreneurship paradox—i.e., entrepreneurship is good for the economy but entrepreneurial activity is consistently higher in less developed and developing countries over time—through the lenses of two relevant tensions that underlie this paradox: the development tension (i.e., the inconsistent relationship between entrepreneurship and economic performance) and the policy tension (i.e., the unclear role of entrepreneurship policy on entrepreneurship outcomes).

Design/methodology/approach:

Building on a sample of 81 countries from Africa, America, Asia and Europe for 2013-2014, we employ regression models and cluster analysis to scrutinize the effect of both the rate of entrepreneurial activity (quantity-based entrepreneurship) and the entrepreneurial ecosystem (quality-based entrepreneurship) on economic performance (GDP per capita).

Findings:

The analysis focuses on how the development tension and the policy tension shape the entrepreneurship paradox. In exploring these two elements of the entrepreneurship paradox, our analysis defines and distinguishes quantitative entrepreneurship from the systemic, quality-based entrepreneurial ecosystem, and sets forth alternative policies to reconcile the tensions between entrepreneurship and development that fuel the entrepreneurship paradox.

Originality/value:

The analysis proposed in this study contributes to a better understanding of the entrepreneurship paradox. The findings support the notion that African countries—and economies in general—do not need more entrepreneurs but rather a healthy entrepreneurship ecosystem that contributes to optimally channel the outcomes of entrepreneurial actions to the economy.

ACCESS ARTICLE

EXAMINING ENTREPRENEURIAL INTENTIONS IN ADULT POPULATION IN CHINA AND PAKISTAN: GEM DATA EVIDENCE

AUTHORS: Soomro R.B. Honglin Y.

YEAR: 2018

PUBLICATION: Pakistan Journal of Commerce and Social Sciences

TAGS: China Pakistan Entrepreneurial Intention Fear of Failure Perceptions

This research manuscript is aimed at to examine entrepreneurial intentions through the cognitive approach of Chinese and Pakistani adults. Data for this research was acquired from the database of GEM 2012 APS Global Individual Level. The entrepreneurial intention was a dependent variable while independent variables were individual perceptions, socio-cultural perceptions and perceptions of economic opportunities. Their effect on intentions is tested along with some control variables. Four logistic regressions were employed to test three hypotheses. Fear of failure was not found as a significant predictor of entrepreneurial intentions in both countries. Gender is also not a significant predictor of entrepreneurial intentions in China. But it is significant in Pakistan; therefore, we can say that males are more likely to hold entrepreneurial intentions in Pakistan. The results of role model, self-efficacy and perception of economic opportunities are positive and significant predictors of entrepreneurial intentions in both countries. From socio-cultural perceptions, status and respect and news in media have been found strong predictors of entrepreneurial intentions among Chinese adults while career choice and news in media have been found strong predictors of entrepreneurial intentions among Pakistani adults. Pakistani government should encourage Small and Medium Enterprise Development Authority to provide basic entrepreneurial training (Entrepreneurial Idea Generation) to adults and commercial and micro-finance banks/institutes to lend small and big loans to adults who prefer to open their firms/businesses.

ACCESS ARTICLE

INVESTIGATING THE ROLE OF ENTREPRENEURSHIP ECOSYSTEM IN IRAN'S ECONOMIC GROWTH

AUTHORS: Khyareh M.M. Torabi H.

YEAR: 2018

PUBLICATION: IUP Journal of Entrepreneurship Development

TAGS: Economic Development Economic Growth Ecosystems Iran

Entrepreneurship development requires a network of different elements, and this network is known as the entrepreneurial ecosystem. Entrepreneurship ecosystem refers to the elements—individuals, organizations or institutions— outside of the entrepreneur that motivate or impede a person's decision to become an entrepreneur. Entrepreneurship ecosystems include the financial environment, government tax and support policies, government programs, infrastructure, dynamics and market capacities, basic and excellent education, Research and Development (R&D), and cultural and social norms. Improving the entrepreneurship ecosystem can boost economic growth through increased incentives for entrepreneurship and the development of small and medium-sized businesses. In this paper, the effect of elements of Iran's entrepreneurship ecosystem has been studied. The study is based on the data obtained from Global Entrepreneurship Monitor (GEM) reports, academic publications, reports, and publications of government agencies and other stakeholders in the field of entrepreneurship in Iran and outside. To this end, according to the 2007-2017 Global Entrepreneurship Survey on Entrepreneurship and the World Bank's Report on GDP, the problems of the Iranian entrepreneurship ecosystem, which hampered the economic growth, were examined. Based on the problems identified, it is suggested that existence of an organization with well-defined and transparent rules for financing entrepreneurs can save from the turbulent financial environment. Further, creating dynamic communication centers for linking industries and universities can improve the R&D transfer.

ACCESS ARTICLE

GROWTH INTENTIONS OF EARLY-STAGE ENTREPRENEURS IN SOUTH EAST EUROPE REGION

AUTHORS: Lekovi? B. Petrovi? M.

YEAR: 2018

PUBLICATION: Contemporary Issues in Economics, Business and Management 2018

TAGS: Growth Intentions Slovenia Croatia Hungary Romania Bosnia and Herzegovina Macedonia Europe

Through their role, entrepreneurs differently contribute to economic activity and economic development of national economies. Some of them are driven by the development of new products/services and new markets, others see their opportunity in foreign markets, while some of them try to increase their business and number of employees in line with their company's needs. The key issue, as well as the overall orientation of this research, is related to the analysis of the relationship between entrepreneurial knowledge, skills and abilities (KSA's), entrepreneurial motives and internationalization with early-stage entrepreneurial growth intentions. Growth aspiration is a major contribution to the economic development of the countries, because a large number of newly established companies have an enviable potential for enterprise growth and creation of new jobs. Besides the influence of psychological characteristics there is an evident influence of demographic characteristics and the business environment within which it exists. The paper is exploring a particular gap and it can advance the understanding of the importance of determinants of entrepreneurial growth intentions. Although the theory recognizes relationships of variables used in this research, yet there is a significant unexplored area, especially in terms of SEE region. The main objective of this paper is to determine the factors of influence on growth aspired entrepreneurial ventures in order to determine characteristics of these entrepreneurs in SEE region. For the purpose of this research, data from the Global Entrepreneurship Monitor was used. For the purpose of this research, the authors included six countries in research sample of South East Europe: Slovenia, Croatia, Hungary, Romania, Bosnia and Herzegovina, and FYR of Macedonia. An exploratory sample of the mentioned countries was 12027 respondents and 632 entrepreneurs with growth intentions. Based on the nature of observed variables the authors used Spearman's correlation and ordinal logistic regression (ORL). Our findings demonstrate that entrepreneurial motives and internationalization have positive relationship with high-growth entrepreneurial aspirations. Also, we have partialy confirmed hypothesis related to positive reationship between entrepreneurial KSA's

and entrepreneurial growth intentions. Main research limitation can be recognized in low Nagekerk coefficient, which is characteristic for social phenomena, because they are complex and multidimensional, so it is very difficult to explain a very big amount of variation.

ACCESS ARTICLE

HOW COGNITIVE ASPECTS OF POTENTIAL ENTREPRENEURS RESPONSE TO THE POLITICAL FLUCTUATIONS AND ECONOMIC CRISIS IN EGYPT?

AUTHORS: Elbahlawan E.

YEAR: 2018

PUBLICATION: Review of Economics and Business Administration

TAGS: Cognitive Models Perceptions Entrepreneurial Intention Egypt Crisis Regression

Entrepreneurship has a significant effect on the overall welfare of an economy because it decreases the level of unemployment and helps in fighting poverty, which dominates in the most countries all over the world at this time. Therefore, the contribution of small, and medium enterprises have been recognised by academics and policymakers. However, there are many factors could influence individuals in starting up a new business and one of these significant factors is perceptions. Thus, this study aims to present an understanding of how perceptions could influence Entrepreneurs' Intention (EI) in Egypt by studying the economic and political turmoil in the period between 2008 and 2012. The data which has been used in this study has been obtained from the Global Entrepreneurship Monitor (GEM). To investigate the relationship between the individuals' perception and the entrepreneurship intentions the analysis model follows the logistic regression techniques. The primary results of the empirical analysis are that all types of perceptions under investigation-such as factors of characteristics of individuals' perception, sociocultural perceptions, and economic opportunities-intended to have significant leverage on intentions to start an entrepreneurialventure in this sample. Also, the results support the presumption of the economic and political events in Egypt affect the entrepreneur intentions across the years between 2008 and 2012.

ACCESS ARTICLE

GLOBAL REVIEW OF DIVERSITY AND INCLUSION IN BUSINESS INNOVATION

AUTHORS: Klingler-Vidra R.

YEAR: 2018

PUBLICATION: LSE Consulting

TAGS: Gender Ethnicity Senior Entrepreneurship Youth Diversity

There is a groundswell of efforts aimed at increasing the inclusive and diverse character of innovation. This comes as technology and automation advance, and the returns to technologically enabled activities grow at an exceptional rate relative to traditional sectors. Non-profits, thought-leading businesses and governments are working to bring more of society into these activities in an effort to promote inclusive, equitable growth. What's more, research is emerging that demonstrates an economic case for diversity in the workplace, including the highly-cited McKinsey 2015 study, Why Diversity Matters, which revealed that diverse firms are also financial outperformers. There is increasing convergence on the aim – greater diversity and inclusion (D&I) in innovation – but there remains incomplete evidence of knowledge of best practices in government efforts to promote D&I.

Filling this gap is the precise aim of this report. Commissioned by Innovate UK, this LSE Consulting report provides a novel review of policy initiatives aimed at driving D&I in business innovation. The review develops a broad but precise understanding of what practices and strategies have worked, and which have not across on the eight mandatory national case studies identified by Innovate UK (Finland, France, the Netherlands, Norway, Poland, Sweden, the UK and the USA) and the two additional case studies of Israel and Estonia. We highlight what inclusive innovation means across these ten countries, identify flagship programmes, present a new analysis of evidence of D&I in these countries, map synergies, differences and gaps in inclusive innovation policy, distil best practices in policy design, implementation and evaluation, and finally, offer recommendations for future collaboration across countries and stakeholders. In this executive summary, we present our key findings.

ACCESS ARTICLE

ENTREPRENEURIAL MOTIVATIONS AND INTENTIONS - AN APPROACH TO INTERNATIONAL ENTREPRENEURSHIP

AUTHORS: Mota A.

YEAR: 2018

PUBLICATION: Escola Superior de Tecnologia e Gestão do Instituto Politécnico do Porto

TAGS: Necessity Motivation Opportunity Motivation Entrepreneurial Intention

The relevance of entrepreneurship is unquestionable in all economies for driving economic growth and job creation. Entrepreneurs are motivated to start a business either by opportunities or necessity and entrepreneurial intention is defined as the will an individual has to start a business. This research analyzes the behavior, attitudes and perceptions of individuals, that are reflected in their motivations and entrepreneurial intentions. In order to investigate the impact of entrepreneurial motivations and intentions, the study was divided into two chapters. The results of the first chapter show that opportunity seeking is the main motivation of entrepreneurs, regardless of the economic development level of their countries. This analysis suggests that countries aiming to promote entrepreneurship should develop policies that foster entrepreneurial opportunities. For this analysis, the Global Entrepreneurship Monitor (GEM) database was used, in particular the Adult Population Survey (APS), for the period between 2010 and 2016 supported by multivariate statistical techniques, such as crosstab, linear regression, cluster and discriminant analysis. In the second chapter, on entrepreneurial intentions, statistical analysis show that the perception of perceived opportunities and capacities, the need for personal fulfillment, risk attitude and culture are characteristics that influence entrepreneurial intentions. In turn, innovation, from 2002 to 2016, had no effect on entrepreneurial intentions. In the literature, culture is referred as being a determinant in the individuals' behavior. Our results show that Hofstede's cultural dimensions influence motivations of opportunitymotivated entrepreneurs negatively, namely: power distance index, uncertainty avoidance index, indulgence versus restraint, fear of failure rate. However, indulgence versus restraint has a positive impact in opportunity entrepreneurship. For this study, the Global Entrepreneurship Monitor (GEM) database was also used, in particular the Adult Population Survey (APS) between 2002 and 2016 and the Hofstede database for the year 2015 and these data was subject to linear regression, cluster and discriminant analysis. This study contributes a better understanding of the factors that influence the motivations and intentions of the entrepreneurs, which are important for politicymakers and researchers to design adequate measures.

ACCESS ARTICLE

FAILING ROLE MODELS AND THE FORMATION OF FEAR OF ENTREPRENEURIAL FAILURE: A STUDY OF REGIONAL PEER EFFECTS IN GERMAN REGIONS

AUTHORS: Stützer M. Sternberg R. Wyrwich M.

YEAR: 2019

PUBLICATION: Journal of Economic Geography

TAGS: SSCI Germany Fear of Failure Failure Regional Studies Role Models

Entrepreneurial role models influence decisions to start firms. This effect is even stronger if peers and observers live in the same region. However, most studies remain silent about the role of entrepreneurial failure for the direction of role modeling. Failed role models can trigger a deterrence of entrepreneurship in others of the same region. We hypothesize that observing successful entrepreneurs reduces fear of failure, while observing business failure increases fear of failure. By using data on regional entries and exits, we find considerable support for our hypothesis and contribute to literature on regional entrepreneurship.

ACCESS ARTICLE

THE ROLE OF INNOVATION AND INSTITUTIONS IN ENTREPRENEURSHIP AND ECONOMIC GROWTH IN TWO GROUPS OF COUNTRIES

AUTHORS: Castaño M. Mendez-Picazo M. Galindo-Martín M.A.

YEAR: 2019

PUBLICATION: International Journal of Entrepreneurial Behavior & Research

TAGS: Economic Growth Innovation Institutions Necessity Motivation Opportunity Motivation

Economic growth is one the most relevant economic objectives for policy makers. In order to determine the variables that enhance such an objective it is important to consider different types of entrepreneurial activity. It is also necessary to consider the level of development and growth of a country to design the proper economic policy measures, given that entrepreneurship motivations and circumstances vary from country to country. Therefore, the purpose of this paper is to analyse the relationship between entrepreneurship and economic growth, including the role played by institutions and innovation considering two types of entrepreneurship (necessity and opportunity) and countries.

ACCESS ARTICLE

PUBLIC POLICY AND ENTREPRENEURSHIP PERFORMANCE: THE DIVIDE AND NEXUS IN WEST AFRICA

AUTHORS: Olowu A.

YEAR: 2019

PUBLICATION: Stellenbosch University

TAGS: Language Africa

This study examined the effect of selected public policies on entrepreneurship activities in the anglophone and francophone divides of West Africa in order to determine the nexus of performance, using several analytic techniques. Based on previous studies, a region specific framework for measuring entrepreneurship at national levels was developed otherwise known as TEA. The data used were obtained from both secondary and primary sources originating from institutional organisations and ethnographic research in ten selected countries from 2000 to 2018. Among other findings between the phenomena investigated, the study established the link between macroeconomic policy instruments and their implications on entrepreneurship in the business environments of West African countries. From the analysis of TEA, the anglophone divide was found to be more entrepreneurship enhancing than the francophone divide, however, the economies in the region were all factor driven. The enacted entrepreneurship policies in countries show that the governments in both divides have made entrepreneurship a policy focus. Nevertheless, many of the efforts made have been largely supported by the government in the anglophone divide, while the francophone divide has been more open to private sector participation in its drive to promote entrepreneurship. However, it was also found that most of the entrepreneurship initiatives in the countries focused more on the agricultural sector and development of SMEs. The empirical evidence reveals that, while monetary policy was more significant in promoting TEA in the anglophone divide, fiscal policy did better in the francophone divide. Government expenditure on infrastructure had a positive and most significant relationship with TEA in the short and long run results across the region. Therefore, public policy should focus on infrastructural development, financial support and maintain an effective regulatory framework for entrepreneurship activities. The study recommends that governments should harness, formulate and execute the best of monetary and fiscal policies in West African countries. The contribution of the private sector partnership in the drive to promote entrepreneurship should also be encouraged so that the economies in the countries can aim towards innovative and efficient competitiveness in democratic societies.

ACCESS ARTICLE

IMPACT OF CULTURAL FACTORS ON ENTREPRENEURSHIP: EVIDENCE FROM GEM MODEL AND THE SINGULARITY OF JAPAN

AUTHORS: Martin J.G.R.

YEAR: 2019

PUBLICATION: Handbook of Research on Ethics, Entrepreneurship, and Governance in Higher Education

TAGS: Cultural Factors Japan

Since the 1990s there has been extensive literature about the main factors impacting on entrepreneurship activity, and therefore on the genesis and development of entrepreneurship ecosystems. Among these factors, cultural ones are of the most interest because they are specific to every community and may become essential to boost or break the entrepreneurship activity. A lot has been written about these cultural factors, especially at reaching conclusions from specific cases. However, any kind of cross-country analysis of these cultural factors has been much less widely published, with some rare exceptions. Indeed, this chapter aims to fill this gap, enhancing knowledge about entrepreneurship with a cross-country analysis on the impact of cultural factors, using models and data from Global Entrepreneurship Monitor (GEM). Moreover, particular focus has been done on Japan because of its nature as an hapax legomenon country that lets us better appreciate the impact of these factors.

ACCESS ARTICLE

ENTREPRENEURSHIP AND ECONOMIC GROWTH: AN EMIRATI PERSPECTIVE

AUTHORS: Hamdan A.M.M.

YEAR: 2019

PUBLICATION: The Journal of Developing Areas

TAGS: Economic Growth United Arab Emirates

Entrepreneurship has assumed massive importance in the face of global economic challenges. Together with innovation, entrepreneurship offers a means to overcome present challenges through sustainable development. This study uncovers entrepreneurship motivations in the United Arab Emirates and highlights criteria ideal for establishing a fertile environment for entrepreneurs to flourish. Through entrepreneurship, achievement of economic growth and diversification can be accelerated. This empirical study posits hypotheses to test the relationship between entrepreneurship and economic growth using secondary data, in a 20-year time-series (1996–2015), obtained from three principal sources: The International Bank database, the general statistics of United Arab Emirates, and data of the Global Entrepreneurship Monitor (GEM). Validity of data was rigorously confirmed through a battery of statistical tests including: normal distribution tests, time-series stationarity tests, autocorrelation and multicollinearity. In the regression analysis, essentially, entrepreneurial activity among Emiratis serves as the independent variable and economic growth in the UAE serves as the dependent variable. Empirical results, to a statistically significant extent, conclusively demonstrate that entrepreneurship positively impacts economic growth in the United Arab Emirates. These empirical results underscore the need for the United Arab Emirates to devise a national strategy promoting entrepreneurial activities through fostering a culture of entrepreneurship institutionally, providing would-be entrepreneurs with access to seed capital including grants and subsidies as well as low-interest loans, and embedding entrepreneurship in educational training at all levels putting an accent on specialized vocational training in curricula delivered by teachers endowed with entrepreneurial skills. Encouraging formation and proliferation of entrepreneurial networks, which serve not only to match would-be entrepreneurial innovators with sources of venture capital and angel investment but also channel and disseminate entrepreneurial know-how though mentoring the same, also needs to receive official sanction as a key element of national strategy. Infusing entrepreneurship in education, formally and informally, would serve to build an innovation knowledge-base and a culture that respects and encourages innovation discounting the risk of failure inherent in innovation as a deterrent stymying progress. Securing

sustainability of entrepreneurship provides a viable path to achieving economic diversification for coming generations. Institutional and organizational development underpins such sustainability.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEMS IN THE BALKAN PENINSULA

AUTHORS: Andonova V. Nikolova M.S. Dimitrov D.

YEAR: 2019

PUBLICATION: Entrepreneurial Ecosystems in Unexpected Places

TAGS: Ecosystems Balkans

This chapter is the first attempt to characterize Balkan entrepreneurial ecosystems that draws on well-recognized secondary sources as well as on primary data from startup applications and interviews with key stakeholders. It also highlights the entrepreneurial success stories that not only inspire but also create templates and offer insights for those interested in building and consolidating entrepreneurial ecosystems in the region and beyond. The strengths of and challenges facing Balkan entrepreneurs have previously been presented via traditional proxies and measures that overwhelmingly fail to reflect the energy, dynamics and prevailing optimism shared by participants in the entrepreneurial ecosystems. The chapter advances that Balkan entrepreneurial ecosystems are genuine and well-grounded and that they are well set to change the political and economic landscape of the region.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY AND ITS DETERMINANTS: FINDINGS FROM AFRICAN DEVELOPING COUNTRIES

AUTHORS: Dvoulety O. Orel M.

YEAR: 2019

PUBLICATION: Sustainable Entrepreneurship: The Role of Collaboration in the Global Economy

TAGS: Determinants Africa Regression Economic Development

Entrepreneurship research in Africa has not received much attention from scholars in the past. Therefore, we contribute to this body of knowledge from the perspective of African developing countries. We demonstrate that most of the African developing countries have not yet conducted Global Entrepreneurship Monitor to study entrepreneurship in their country and we show that the existing datasets are very limited. Utilising the available data, we study entrepreneurial activity and its determinants on a sample of 12 African countries over the years 2001-2016. Using the data from Global Entrepreneurship Monitor, we show that the overall rate of entrepreneurship is higher compared to Europe (on average 31%). Utilising other data from World Bank, Transparency International and Heritage Foundation, we estimate multivariate regression models to study determinants of early-stage entrepreneurial activity. Although the number of available observations limits our results, we find some empirical evidence showing the importance of GDP per capita, unemployment rate, Economic Freedom Index, corruption perceptions and perceived opportunities as factors influencing the early-stage level of entrepreneurial activity. Our study also offers several directions for future research, regarding both research methods and other potential variables of interest.

ACCESS ARTICLE

ENTREPRENEURSHIP IN BRAZIL: AN ANALYSIS OF THE YEARS 2015 AND 2016

AUTHORS: da Silva M.B. de Sousa Rodrigues I. Santos Leite R.A.

YEAR: 2019

PUBLICATION: International Journal of Advances in Management and Economics

TAGS: Brazil

Entrepreneurship is one of the areas that most interferes in economic policies, affecting regions, cities, states or countries. The objective of this study was to analyze the national panorama of entrepreneurship activity in Brazil in 2016, through the analysis of the total entrepreneurship (TTE), initial (TEA), and established (TEE) rates of GEM 2016. It was verified that the recovery of the Brazilian economy necessarily passes through entrepreneurship, which in the year 2016 presented a slight increase in relation to previous years. In addition, entrepreneurship by opportunity grew again in the year in question, albeit timidly.

ACCESS ARTICLE

RESAMPLING AND BOOTSTRAP ALGORITHMS TO ASSESS THE RELEVANCE OF VARIABLES: APPLICATIONS TO CROSS SECTION ENTREPRENEURSHIP DATA

AUTHORS: Gimenez-Nadal J.I. Lafuente M. Molina J.A. Velilla J.

YEAR: 2019

PUBLICATION: Empirical Economics

TAGS: Bootstrap DEA Determinants SSCI

n this paper, we propose an algorithmic approach based on resampling and bootstrap techniques to measure the importance of a variable, or a set of variables, in econometric models. This algorithmic approach allows us to check the real weight of a variable in a model, avoiding the biases of classical tests, and to select the more relevant variables, or models, in terms of predictability, by reducing dimensions. We apply this methodology to the Global Entrepreneurship Monitor data for the year 2014, to analyze the individual- and national-level determinants of entrepreneurial activity, and compare the results with a forward selection approach, also based on resampling predictability, and a standard forward stepwise selection process. We find that our proposed techniques offer more accurate results, which show that innovation and new technologies, peer effects, the sociocultural environment, entrepreneurial education at University, R&D transfers, and the availability of government subsidies are among the most important predictors of entrepreneurial behavior.

ACCESS ARTICLE

THE CONTROVERSIAL LINK BETWEEN ENTREPRENEURIAL ACTIVITY AND INEQUALITY

AUTHORS: Apetrei A. Sánchez-García J.L. Sapena J.

YEAR: 2019

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Economic Growth Inequality Fuzzy Set Analysis Institutions

This study illustrates how entrepreneurship may contribute to enhancing economic growth and prosperity by reducing inequality and exclusion. Assessing relationships between new ventures and reduction of inequalities enables us to disentangle the mechanisms through which entrepreneurial processes may contribute to societal transformations. The proposed theoretical model is estimated by using fsQCA. The findings suggest that one crucial root of sustainable development through entrepreneurial attitude is strongly linked to the existence of inclusive institutions, and avoidance of extractive ones. The findings contribute to showing the importance of institutions to favour prosperity through entrepreneurship. This research can provide crucial implications and applications for both academics and practitioners such as policymakers. In sum, this paper provides a framework for understanding the connection between entrepreneurship and societal development.

ACCESS ARTICLE

EFFECT OF ENTREPRENEURIAL FRAMEWORK CONDITIONS ON R&D TRANSFER TO NEW AND GROWING FIRMS: THE CASE OF EUROPEAN UNION INNOVATION-DRIVEN COUNTRIES

AUTHORS: Sá E.S. de Pinho J.C.M.R

YEAR: 2019

PUBLICATION: Technological Forecasting and Social Change

TAGS: R&D Transfer Government Education and Training Financing Entrepreneurial Entry Portugal Europe SSCI

Public investment in Research and Development (R&D) can give a strong contribution to economic development, provided that knowledge is successfully transferred to industry. Although larger and established firms have been taking on priority in this process, new and growing firms may also be important vehicles of knowledge exploitation. However, this route has received limited attention, particularly regarding the contextual conditions that may favour R&D transfer to those firms. To shed light on this topic, this article analyzes an empirical model that considers simultaneously a number of framework conditions. Using data from the National Expert Survey – Global Entrepreneurship Monitor (GEM), the study compares the proposed relationships between Portugal and fifteen other innovation-driven economies from the European Union (EU).

The results validate most relationships of the proposed model, offering evidence that fostering entrepreneurship, particularly through government support programs, education and training and favourable entry regulations allow countries to derive benefits from the investment made in R&D, which may be effectively exploited by new and growing firms. The effect of entrepreneurial finance was not confirmed in the Portuguese case, suggesting that there may be country specificities affecting the relationship between entrepreneurial finance and R&D transfer.

ACCESS ARTICLE

ANALYSIS OF ENTREPRENEURIAL ACTIVITY AND DIGITAL TECHNOLOGIES IN BUSINESS

AUTHORS: Shafigullina A.V. Akhmetshin R.M. Martynova O.V. Vorontsova L.V. Sergienko E.S.

YEAR: 2019

PUBLICATION: Digital Transformation of the Economy: Challenges, Trends and New Opportunities

TAGS: Artificial Intelligence Big Data Blockchain Russia Technology Entrepreneurship Digitalization

In the paper “Analysis of entrepreneurial activity and digital technologies in business” we consider the typologies of economies proposed by the Global Entrepreneurship Monitor (GEM) research project. According to this typology, countries are subdivided into groups with a factor-driven economy, an efficiency-driven economy and an innovation-driven economy. We also consider indicators of entrepreneurial activity in various countries: the level of activity of emerging entrepreneurs; activity level of new business owners; total early-stage entrepreneurial activity (TEA); the level of activity of established entrepreneurs; the level of exit from the business. We also consider the reasons for going out of business, the key ones being: business unprofitability, and this indicator is the main one both in the Russian Federation and in countries with an innovation-driven economy and a factor-driven economy. Along with these reasons, we can also add the following: the possibility of another employment as an employee, various personal reasons, pre-planned exit from business, lack of access to financing business, some element of chance, the possibility of selling the business, and the presence of bureaucracy and tax burden. The article analyzes the state of entrepreneurship in general by a number of indicators, including the ratio of early entrepreneurs (emerging entrepreneurs and owners of new businesses) and established entrepreneurs. The authors consider the impact of digital technologies on business, the role and importance of digital technologies in the process of supporting small and medium-sized businesses.

ACCESS ARTICLE

ENTREPRENEURSHIP AND WELL-BEING: THE ROLE OF NATIONAL ENTREPRENEURSHIP NORM AND THE IMPORTANCE OF MEANINGFULNESS AT WORK

AUTHORS: Tavares S.M. Carvalho H. Santos S.C. van Veldhoven M.

YEAR: 2019

PUBLICATION: ISCTE-IUL

TAGS: Subjective Wellbeing Meaningfulness Cultural Factors Europe

This study investigates whether entrepreneurship (operationalized as self-employment status) is related to higher levels of meaningfulness at work and individual's well-being, specifically subjective vitality, when compared to regular employment. We propose that the impact of self-employment on meaningfulness at work would depend on countries' normative context, namely on the national entrepreneurship prescriptive norm. We analysed 2010's data from the Global Entrepreneurship Monitor and the European Social Survey on 16 European countries and tested a cross-level moderated mediation model. Results showed that entrepreneurship is positively related to individual's well-being through the mediating effect of meaningfulness at work. However, the effect of entrepreneurship on individuals' meaningfulness at work and, ultimately, on their subjective vitality, is stronger for people living in countries with less favorable national entrepreneurship norm. These findings provide evidence for framing meaningfulness at work as being contingent on the interaction between self-employment and national normative context and contribute to the literatures on entrepreneurship, meaningfulness, and well-being at work

ACCESS ARTICLE

THE IMPACT OF SOCIAL NORMS ON THE RELATIONSHIP BETWEEN SOCIAL CAPITAL AND ENTREPRENEURIAL INTENTION

AUTHORS: Islam M.F.

YEAR: 2019

PUBLICATION: Ya?ar University

TAGS: Entrepreneurial Intention Social Capital Cultural and Social Norms Theory of Planned Behavior Turkey Pakistan Germany Regression Opportunity Motivation Necessity Motivation Media Coverage

Entrepreneurship is considered to be a strong pillar of business and economic life and its first stage constitutes an intention. Yet we have little knowledge about how such intention is socially determined through interactions and shared understandings. Keeping in view of that, my study aims to understand how entrepreneurial intention emerges as a combined effect of individual social capital and societal norms. Using the theory of planned behavior, it investigates how an individual's social capital affects entrepreneurial intention and whether social norms as perceived by the person moderates this relationship. Representing different economic and societal contexts, three countries - Turkey, Pakistan and Germany- were chosen as the empirical research setting. Using data collected through the Global Entrepreneurship Monitor (GEM) and performing logistic regression analysis, I found that social capital dimensions of personally knowing an entrepreneur and social network opportunity perceptions facilitate the intention for entrepreneurship. The results also show that while perceived desirability and prestige of entrepreneurship in the society do not interact with social capital, media coverage does. Finally, the data reveals that necessity-based entrepreneurship is stronger than opportunity-based one as the entrepreneurial intention is encouraged more in Pakistan and Turkey than in Germany.

ENTREPRENEURSHIP, FIRMS CREATION AND REGIONAL PERFORMANCE

AUTHORS: Rico P. Cabrer-Borrás B.

YEAR: 2019

PUBLICATION: European Journal of Management and Business Economics

TAGS: Innovation Human Capital Regional Studies Efficiency Spain

Purpose

The purpose of this paper is to analyse if the divergences in the economic growth of the Spanish regions are a result of sectoral differences, company size or technological level of the new firms that emerge in the market.

Design/methodology/approach

For this purpose, a model is specified and estimated in which the total factor productivity of Spanish regions is explained by business dynamics, innovation, human capital and the level of entrepreneurship in each region.

Findings

The results obtained lead the authors to conclude that entrepreneurship understood as both the creation of new firms and entrepreneurial activity, have a positive effect on productive efficiency and can explain the differences in the economic growth of the regions. In addition, the stock of human capital and the promotion of innovation act as catalysts for the productive efficiency of the regions. However, the results show that it is not enough to generate new firms to boost economic growth; these businesses must also be oriented towards sectors that promote technological innovation and with the objective to reach an adequate size.

Originality/value

Empirical studies use either the creation of new firms or the index of entrepreneurial activity as alternative measures of entrepreneurship. In this research, however, both variables are considered together. Specifically, the creation of new companies is used as a measure of regional business dynamics, and the entrepreneurial activity index, provided by the Global Entrepreneurship Monitor,

as a measure of regional entrepreneurship. The main novelty of this paper's approach is that it considers different types of entrepreneurial capital in considering productive sector, size and technological level of the new companies.

ACCESS ARTICLE

ROLE OF INTELLECTUAL CAPITAL IN AUGMENTING THE START-UP INTENTIONS OF INDIANS—AN ANALYSIS USING GEM DATA

AUTHORS: Saleem I. Khan M.M. Dwivedi A.K. Khan M.S. Raushan M.A. Arafat M.Y. Khan A.

YEAR: 2019

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Regression Entrepreneurial Intention India Intellectual Capital

Purpose

Although the intellectual capital (IC) has already received much attention from the researchers in the field of innovation performance, there is still a paucity in the measuring of the role of IC in venture creation. The present study is an attempt to examine the influence of IC on start-ups.

Methodology

In this study, a large data set of 3360 respondents from India provided by the largest entrepreneurship research project GEM has been used. A logistic regression technique has been applied to measure the influence of IC on the entrepreneurial intentions.

Findings

It has been found that the components of intellectual capital, i.e., knowledge and skills, entrepreneurial opportunities, and the network, has a positive and significant impact on the entrepreneurial intentions.

Contribution

To the best of our knowledge, it is among the initial studies, which have examined the relationship between intellectual capital and entrepreneurial intentions. Only a few studies have already been done in developing countries like India by using a large data set.

ACCESS ARTICLE

CONSEQUENCES OF CULTURAL LEADERSHIP STYLES FOR SOCIAL ENTREPRENEURSHIP: A THEORETICAL FRAMEWORK

AUTHORS: Muralidharan E. Pathak S.

YEAR: 2019

PUBLICATION: Sustainability

TAGS: Social Entrepreneurship Leadership Social Trust Government Institutions Cultural Factors Institutions SSCI

The purpose of this conceptual article is to understand how the interplay of national-level institutions of culturally endorsed leadership styles, government effectiveness, and societal trust affects individual likelihood to become social entrepreneurs. We present an institutional framework comprising cultural leadership styles (normative institutions), government effectiveness (regulatory institutions), and societal trust (cognitive institutions) to predict individual likelihood of social entrepreneurship. Using the insight of culture–entrepreneurship fit and drawing on institutional configuration perspective we posit that culturally endorsed implicit leadership theories (CLTs) of charismatic and participatory leadership positively impact the likelihood of individuals becoming social entrepreneurs. Further, we posit that this impact is particularly pronounced when a country's regulatory quality manifested by government effectiveness is supportive of social entrepreneurship and when there exist high levels of societal trust. Research on CLTs and their impact on entrepreneurial behavior is limited. We contribute to comparative entrepreneurship research by introducing a cultural antecedent of social entrepreneurship in CLTs and through a deeper understanding of their interplay with national-level institutions to draw the boundary conditions of our framework.

ACCESS ARTICLE

IDENTIFYING WOMEN'S ENTREPRENEURIAL BARRIERS AND EMPOWERING FEMALE ENTREPRENEURSHIP WORLDWIDE: A FUZZY-SET QCA APPROACH

AUTHORS: Wu J. Li Y. Zhang D.

YEAR: 2019

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Gender Fuzzy Set Analysis Cognitive Models Financing SSCI

Barriers faced by women entrepreneurs have always been a hot topic in women's entrepreneurship research. However, existing studies have often adopted either explanatory/descriptive approaches or conventional quantitative methods, thereby limiting our understanding of gender specificity and complexity in terms of women's entrepreneurial barriers. The present work begins with the adoption of a post-structural feminist perspective to examine women's entrepreneurial barriers, and it identifies four gender inequality barriers, namely motherhood, entrepreneurial cognitions, norms, and finance. Using fuzzy-set qualitative comparative analysis (fsQCA), this study first investigates how the four barriers combine to explain the low level of female entrepreneurship across 28 countries and thus confirm, rather than exaggerating, the real barriers faced by women entrepreneurs. We further take advantage of the asymmetric thinking of fsQCA to explore the causal recipes for achieving a high female entrepreneurial rate. On the one hand, the findings indicate that poor female entrepreneurial cognitions together with a high initial funding requirement constitute women's entrepreneurial barriers, leading to the low level of female entrepreneurship. On the other hand, the findings provide four causal paths, including not only favorable but also unfavorable conditions, to achieving a high level of female entrepreneurship. Furthermore, the findings also emphasize a low initial funding requirement as a critical incentive for an increase in female entrepreneurship. These findings provide a series of implications at the academic level, as well as the policy level.

ACCESS ARTICLE

THE PAST AND FUTURE OF MANUFACTURING IN CENTRAL AND EASTERN EUROPE: READY FOR INDUSTRY 4.0?

AUTHORS: Naudé W. Surdej A. Cameron M.

YEAR: 2019

PUBLICATION: IZA Institute of Labor Economics

TAGS: Europe Bulgaria Czech Republic Lithuania Hungary Poland Romania Slovakia Slovenia Technology

In this paper we determine the industry 4.0 (I4.0) readiness of eight Central and Eastern European countries (CEECs): Bulgaria, the Czech Republic, Lithuania, Hungary, Poland, Romania, the Slovak Republic and Slovenia. We outline the nature of manufacturing in the region, describe three distinct time periods of industrialization since 1990, and explain the nature of I4.0. Using measures reflecting three key dimensions of I4.0- readiness, namely technological, entrepreneurial and governance competencies, we find that the Czech Republic, Lithuania, Hungary and Slovenia are most I4.0-ready, and that Bulgaria, Slovakia, Romania and Poland are the least ready of the CEECs. We make a number of recommendations. All the countries in the region could do more to promote entrepreneurship; to diversify and grow manufacturing export markets through focused trade facilitation and competitive exchange rates; and to cooperate regionally on industrial policy - through for instance establishing a regional CEEC I4.0 Platform.

ACCESS ARTICLE

APPLYING THE SELF-ORGANIZING MAPS TO ANALYZE AND INTERPRET THE CLUSTERING AND CHARACTERISTICS OF NASCENT ENTREPRENEURS: A CROSS-COUNTRY STUDY

AUTHORS: Chuang L.M. Yeh C.C. Lin C.W.

YEAR: 2019

PUBLICATION: Business and Entrepreneurship Journal

TAGS: Nascent Entrepreneurship Self-Organizing Maps

Although research on entrepreneurship across countries has been popular over the last decade, the factors influencing entrepreneurs are varied and the approaches to analysis remain limited. Previous studies have helped to define numerous factors affecting nascent entrepreneurs; however, There are still potential limitations of the empirically based knowledge collected about nascent entrepreneurship. Additionally, the application of traditional statistical methods such as correlation analyses to entrepreneurship research seems insufficient for analysis of preceding data covering longer. Prior research also indicated some limitations of entrepreneurial research, including the lack of use of macroeconomic factors and the lack of a large number of countries or longitudinal data on individuals. In this study, we use data from the Global Entrepreneurship Monitor (GEM) to examine 14 factors in 10 countries by employing Kohonen self-organizing maps (SOM) as a means to identify the patterns that exist between selected countries and years (from 2011 to 2016). Our results identified 4 clusters (courageous, experienced, conservative and compensative) and the features associated with each of these clusters. These results illustrate some specific patterns of entrepreneurs and show how countries shift over time.

ACCESS ARTICLE

COMPETITIVENESS AND ENTREPRENEURSHIP RATE IN EUROPE DURING THE ECONOMIC RECOVERY PHASE, 2012–2016

AUTHORS: Crecente-Romero F. Giménez-Baldazo M. M.T.del Val-Núñez

YEAR: 2019

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Competitiveness Opportunity Motivation Regional Studies Europe SSCI

Entrepreneurship is key for regional economic development. Regions can offer conditions that promote or limit business innovation activity. As the World Economic Forum points out, promotion and entrepreneurship support have been key factors for European countries to recover lost competitiveness. This study analyzes countries' competitiveness level during the economic recovery phase using data from the Global Entrepreneurship Monitor (GEM) and the Word Economic Forum Report for the 2012–2016 period. The sample comprises 19 countries of the European Union. The independent variable is Total Entrepreneurship Activity rate (TEA) and the dependent variables are the 12 pillars that measure competitiveness in the GEC Index. The results show that, over time, the macroeconomic environment conditions necessity entrepreneurship but, when the economy recovers, innovation determines the appearance of opportunity entrepreneurship. Differences between countries are less significant regarding entrepreneurial activity and competitiveness; however, patterns for northern and southern Europe still differ.

ACCESS ARTICLE

THE GLOBAL TECHNOLOGY FRONTIER: PRODUCTIVITY GROWTH AND THE RELEVANCE OF KIRZNERIAN AND SCHUMPETERIAN ENTREPRENEURSHIP

AUTHORS: Lafuente E. Acs Z. Sanders M. Szerb L.

YEAR: 2019

PUBLICATION: Small Business Economics

TAGS: National System of Entrepreneurship Total Factor Productivity Technology Parameter Heterogeneity Common Factor Model SSCI

We evaluate how country-level entrepreneurship—measured via the national system of entrepreneurship—triggers total factor productivity (TFP) by increasing the effects of Kirznerian and Schumpeterian entrepreneurship. Using a database for 45 developed and developing countries during 2002–2013, we employ non-parametric techniques to build a world technology frontier and compute TFP estimates. The results of the common factor models reveal that the national system of entrepreneurship is a relevant conduit of TFP, and that this effect is heterogeneous across countries. Policies supporting Kirznerian entrepreneurship—e.g., increased business formation rates—may promote the creation of low value-adding businesses which is not associated with higher TFP rates. Policy interventions targeting Schumpeterian entrepreneurship objectives—e.g., innovative entrepreneurship and the development of new technologies—are conducive to technical change by promoting upward shifts in the countries' production function and, consequently, productivity growth.

ACCESS ARTICLE

ENTREPRENEURSHIP, INSTITUTIONS, AND ECONOMIC GROWTH: DOES THE LEVEL OF DEVELOPMENT MATTER?

AUTHORS: Boudreaux C.J.

YEAR: 2019

PUBLICATION: arXiv

TAGS: Institutions Economic Growth Policy Economic Development

Entrepreneurship is often touted for its ability to generate economic growth. Through the creativedestructive process, entrepreneurs are often able to innovate and outperform incumbent organizations, all of which is supposed to lead to higher employment and economic growth. Although some empirical evidence supports this logic, it has also been the subject of recent criticisms. Specifically, entrepreneurship does not lead to growth in developing countries—only in more developed countries with higher income levels. Using Global Entrepreneurship Monitor (GEM) data for a panel of 83 countries from 2002 to 2014, we examine entrepreneurship's contribution towards economic growth. Our evidence validates earlier studies' findings but also exposes previously undiscovered findings. That is, we find that entrepreneurship encourages economic growth but not in developing countries. In addition, our evidence finds that a country's institutional environment—measured by GEM's Entrepreneurial Framework Conditions (EFCs), only contributes to economic growth in more developed countries but not in developing countries. These findings have important policy implications. Namely, our evidence contradicts policy proposals that suggest entrepreneurship and the adoption of pro-market institutions that support it to encourage economic growth in developing countries. Our evidence suggests these policy proposals will be unlikely to generate the economic growth desired.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY IN SLOVAKIA: SELECTED REGIONAL ASPECTS AND THE ROLE OF GOVERNMENT ENVIRONMENT

AUTHORS: Dvoulety O. Pilková A. Mikuš J. Rimská M.

YEAR: 2019

PUBLICATION: IMES 2019 Book of Proceedings

TAGS: Regional Studies Government Slovakia

Purpose: The main aim of our study was to contribute to this increasing body of the regional entrepreneurship literature by a better understanding of the regional entrepreneurial activity in Slovakia as an example of postcommunist economy.

Design/methodology/approach: We exploit the existing measures of entrepreneurship from Global Entrepreneurship Monitor and Statistical Office of the Slovak Republic, and we explore the inter-regional differences in the levels of entrepreneurial activity among eight Slovak NUTS 3 regions during years 2011-2015. We also employ the multivariate regression models and empirically investigate the relationship between the business environment and entrepreneurial activity in Slovakia.

Findings: The average engagement in entrepreneurship in Slovakia was during the analysed period 16-18% of the economically active population depending on the measure used. The results of multivariate regression models have shown that the overall improvement of the general business environment positively influences the levels of entrepreneurship in Slovakia

Research/practical implications: We believe that such an observation may serve as an encouragement for the further efforts invested in improving business conditions for the established and new Slovak entrepreneurs. We also encourage future researchers to study further other location factors of entrepreneurial activity such as cultural, logistic and socioeconomic variables. Future research might also address the role of entrepreneurial infrastructure and public entrepreneurship and SME policies.

Originality/value: The presented study empirically contributes to the body of knowledge on the regional entrepreneurship and the conducted approach towards quantification of the entrepreneurial activity might serve as an inspiration for other scholars.

ACCESS ARTICLE

TAX-RELATED BURDEN ON SMES IN THE EUROPEAN UNION: THE CASE OF SLOVENIA

AUTHORS: Ravšelj D. Kova? P. Aristovnik A.

YEAR: 2019

PUBLICATION: Mediterranean Journal of Social Sciences

TAGS: Taxation Bureaucracy Slovenia Europe

Small and medium enterprises (SMEs) are very important for the European economy. However, SMEs often encounter various barriers, whereby tax-related barriers are perceived as the most burdensome that affects their business operations and entrepreneurial activity in general. The aim of this paper is twofold. First, it attempts to identify SMEs perception on current state and measures to be carried out in order to reduce respective red tape. Second, it tries to establish the relationship between burdens imposed by tax policy and entrepreneurial activity. Using hierarchical cluster analysis and descriptive statistics two different datasets are analyzed for the European Union (EU) and Slovenia separately. The results provide evidence that tax burden is less influential than tax administrative burden among EU countries by considering their impact on new business density and total early-stage entrepreneurial activity. Additionally, the results for Slovenia reveal that the need for a stable tax system, with IT and procedurally related measures are highlighted.

ACCESS ARTICLE

POLITICAL CLAIMS AND EMPIRICAL REALITY: SOME ISSUES AND CHALLENGES (GEM INDIA REPORTS)

AUTHORS: Bal G.

YEAR: 2019

PUBLICATION: EDI India Thirteenth Biennial Conference on Entrepreneurship

TAGS: India

In the present decade of Innovations (2010-2020) one is likely to presume a spurt in entrepreneurial activities in India, particularly in view of the fact that our Prime Minister in 2014 took a number of policy decisions to take India to new heights in entrepreneurship. The paper aims to find out the empirical reality on the basis of GEM- Global Entrepreneurship Monitor, India Reports published every year. The main objectives of the paper are to examine Total Entrepreneurial Activity (TEA) over the years and its distribution across nations, regions, and as per individual attributes - age and gender. Further it explores the Motivation and Perceptions of the adult population with respect to social values and prevailing scenario of entrepreneurship in India. The data across the years do not show much encouraging signs. Rather India is stagnating or relatively has been left behind other factor driven economies over the three quarters of the decade. Number of days taken to start business and the procedures involved are still in highest numbers and the business ranking is lowest. The entrepreneurial spirit index shows negative value as per the latest report. Ironically GDP per capita has come down. The paper is also an attempt to seek answers to why India has failed to achieve inclusive growth which was presumed to be gained through innovations.

ACCESS ARTICLE

IMPACT OF ENTREPRENEURIAL EDUCATION PROGRAMS ON TOTAL ENTREPRENEURIAL ACTIVITY: THE CASE OF SPAIN

AUTHORS: Hernández-Sánchez B.R. Sánchez-García J.C. Mayens A.W.

YEAR: 2019

PUBLICATION: Administrative Sciences

TAGS: Education and Training Spain

There is a need to evaluate entrepreneurial education programs (EEPs) to see the impact they have on a country's development. Previous work has focused mostly on entrepreneurial intentions, mainly in a university context. Additionally, literature reviews on the impact of entrepreneurial education have not yet been conclusive, mainly due to the use of subjective indicators and a low consideration of objective indicators. The purpose of this article is to respond to some of these challenges. Specifically, this study used an objective indicator, Total Early-Stage Entrepreneurial Activity (TEA), in a non-university context. A database was created that included programs categorized by autonomous communities. The analysis showed that EEPs significantly influenced the entrepreneurial activity of autonomous communities. This implies that entrepreneurial education should be a prioritized objective in the educational policy of these communities. The recommendations derived from these results are, among others, to promote role models, continue supporting the financing of entrepreneurial initiatives through education and training, continue implementing government policies to support entrepreneurship, and carry out evaluations on the impact that these programs have on skills acquired in the short and medium terms, as well as their maintenance over time.

ACCESS ARTICLE

SENIOR, YOUTH AND WOMEN ENTREPRENEURSHIP IN THE EUROPEAN REGIONS

AUTHORS: Pilková A. Mikuš J. Ká?er J.

YEAR: 2019

PUBLICATION: IMES 2019 Book of Proceedings

TAGS: Inclusivity Senior Entrepreneurship Youth Gender Europe Regional Studies

Purpose: The study aims to empirically investigate characteristics of regional distribution of inclusive entrepreneurship in Europe through the selected less represented segments (seniors, women, youth) and to identify how entrepreneurial environment factors, macroeconomic indicators and individual entrepreneurial characteristics influence the extent to which the underrepresented groups are engaged in entrepreneurship.

Design/methodology/approach: The study is based on Global entrepreneurship monitor (GEM) data (both APS – adult population survey and NES - national expert survey data) and the GDP per capita in PPS. A pooled sample of individual-level APS GEM data of 30 European countries for the period of 2011 to 2016 was used. The sample is weighted to be representative for gender, age and regional distribution. K-Means clustering using Hartigan and Wong algorithm was applied to divide countries into clusters based on constructed inclusivity indices of seniors, women and youth. We further analysed each of them according to selected economic and entrepreneurial environment factors and individual entrepreneurial characteristics.

Findings: We have identified four clusters among the studied European countries. Based on their analysis in the context of economic and entrepreneurial environment, and individual entrepreneurial characteristics, we found that opportunity perception increases with a higher level of the studied environment. A better environment in combination with individual entrepreneurial characteristics, encourage especially seniors to start their businesses, while youth under these circumstances, prefer to use employment opportunities. However, youth are more involved in entrepreneurship under weak economic and entrepreneurial conditions. Women do not seem to be significantly influenced neither by economic and entrepreneurial environment nor individual entrepreneurial characteristics. As far as regional aspects, two out of four clusters are either created by western countries or former socialist countries and two of them are mixed by both types.

Research/practical implications: Our findings have shown relevant information for policy makers in the area of inclusive entrepreneurship. Particularly, our observations have added value as far as policies formulation, to improve the environment, and formulate strategies on inclusive entrepreneurship and employment policy, which depend on the regional development stage and the level of entrepreneurial involvement of the selected underrepresented groups of population. Our observations also create a basis for further research in the field of inclusive entrepreneurship from regional and environmental points of view. We encourage scholars to study inclusive entrepreneurship further in the context of socioeconomic and cultural variables.

Originality/value: We believe that our paper offers an original value by providing a unique insight on inclusivity of entrepreneurial activities in Europe, by breaking down the GEM-based analysis of female, youth and senior entrepreneurship to regional levels. To our knowledge, there is no previous analysis built on unique, representative and robust data from these European countries.

ACCESS ARTICLE

DRIVERS OF AGRICULTURAL ENTREPRENEURSHIP IN FACTOR DRIVEN ECONOMIES: A STUDY BASED ON GEM DATA

AUTHORS: Khan M.S. Arafat M.Y. Khan A. Dwivedi A.K. Saleem I. Khan M.A.

YEAR: 2019

PUBLICATION: EDI India Thirteenth Biennial Conference on Entrepreneurship

TAGS: Agricultural Entrepreneurship Economic Development Regression

The purpose of this research work is to explain the drivers of early stage entrepreneurship in factor driven economies and how are these affected by several cognitive and social capital factors. This study covers literature on several driving factors of entrepreneurial activity, trying to formulate a framework of determinants of early stage agricultural entrepreneurial activity. For this purpose, the adult population survey (APS), 2013 data of factor driven economies published by GEM (Global Entrepreneurship Monitor) has been used. The selected respondents (848) include those individuals who, alone or with other individuals, presently involved in venture creation, including any self-employment or selling any goods or services to others in agricultural sector. The impact of cognitive and social capital factors on early stage entrepreneurial activity is measured using logistic regression. The findings suggest that its opportunity perception and selfefficacy who are the major motivators of early stage entrepreneurship in developing nations. Also, there is gender biasness and ageing negativity with respect to new agri-business creation in developing countries. The policymakers are advised to promote motivational talks by successful entrepreneurs, motivating the budding entrepreneurs and making others understand the positives of new venture creation. This study is one of its kind conducted on agricultural entrepreneurship contributing the existing literature by explaining the impact of cognitive and social capital factors on early stage agri-preneurship in factor driven economies.

ACCESS ARTICLE

FACTORS INFLUENCING WOMEN ENTREPRENEURSHIP IN INDIA

AUTHORS: Dwivedi A.K. Khan M.M. Khan M.S. Khan A. Ahmad M.J. Arafat M.Y.

YEAR: 2019

PUBLICATION: EDI India Thirteenth Biennial Conference on Entrepreneurship

TAGS: India Regression Gender

Though the importance of women entrepreneurship has already been acknowledged all over the world yet in India the level of venture creation is significantly lower than that of males. It is true that researches conducted in western developed countries cannot be applied to developing countries, particularly, in the area of female entrepreneurship. In this study, researchers investigate the role of various factors affecting women entrepreneurship in India. For this reason, they have integrated the intellectual capital and cognitive framework to explain venture creation phenomenon. In this research, data set relies upon the interviews of 1765 respondents from India. The data has been provided by the largest entrepreneurship research project GEM. A logistic regression technique has been applied to measure the influence of intellectual capital and entrepreneurial cognition on the entrepreneurial intentions of Indian women. It has been found that the among all the proxy measures of intellectual capital only owning & managing a firm has a positive and significant impact while perception of opportunities and perception of social legitimacy both have a positive and significant impact on the entrepreneurial intentions. The contribution of this research to the existing literature is two dimensional. Firstly, it has highlighted the significance of entrepreneurial cognition and intellectual capital in developing the entrepreneurial propensity among Indian women. Secondly it suggested some remedial measures to the Indian government for developing certain factors which are highly significant for entrepreneurial intentions.

ACCESS ARTICLE

GIMME SHELTER? HETEROGENEOUS PREFERENCES FOR TANGIBLE AND INTANGIBLE RESOURCES WHEN CHOOSING AN INCUBATOR

AUTHORS: van Weele M.A. van Rijnsoever F.J. Groen M. Moors E.H.M.

YEAR: 2019

PUBLICATION: The Journal of Technology Transfer

TAGS: Incubators SSCI

The rapidly growing and diversifying incubator population has led to increasing efforts to understand why entrepreneurs prefer one incubator over another. Scientific studies suggest that entrepreneurs should prefer incubators that provide startups with intangible resources, such as business knowledge or networks to enhance performance. Yet, studies show many entrepreneurs prefer incubators that provide tangible resources, such as funding and office space. The heterogeneity in preferences for resources from incubators is poorly understood. We do not know whether there are patterns in this heterogeneity nor what factors explain this heterogeneity. Thereby, we do not know the extent to which a one-size-fits-all model of incubation is sufficient to attract and support startups or whether incubators need to tailor themselves to the perceived resource needs of different groups of startups. Hence, this paper aims *to identify and explain the heterogeneity in preferences for resources offered by an incubator to startups.* We conducted a discrete choice experiment to determine how the attributes of an incubator influence incubator choice by different latent classes of entrepreneurs. The data comes from 935 entrepreneurs in North America and Western Europe. Our results reveal three latent classes of entrepreneurs: “ambitious, balanced spinoffs,” who consider all the incubator’s attributes when making a decision; “innovation-driven funding seekers,” who base their choice on funding availability; and “self-made individualists,” who disfavor networking, training, and coaching. The ambitious, balanced spinoffs class based their choice on the attributes highlighted in the literature, while the innovation-driven funding seekers and self-made individualists fit more with empirically observed preferences for tangible resources. The classes show that systematic heterogeneity exists in the preferences for resources provided by an incubator. We advise incubator managers how to better tailor their support to the preferences and needs of classes of startups.

ACCESS ARTICLE

REGULATIONS AND ENTREPRENEURSHIP: EVIDENCE FROM DEVELOPED AND DEVELOPING COUNTRIES

AUTHORS: Alvarez C. Amorós J.E. Urbano D.

YEAR: 2019

PUBLICATION: Revista Innovar

TAGS: Regulatory Environment Institutional Economics Economic Development Policy

This paper uses an institutional approach to examine the effect of regulations on entrepreneurial activity, comparing developed and developing countries. Through an unbalanced panel data set of 49 countries over the period 2001-2010 and using a combination of international databases we find a positive influence of government spending and entrepreneurship legislation on entrepreneurial activity. It was also found that regulations may have different impacts on entrepreneurship according to the country's economic development. Thus, in developed economies unemployment legislation is positively related to entrepreneurship, while this relationship is negative in other cases. This paper offers new insights both from a conceptual perspective (advancing theory concerning the factors that influence entrepreneurial activity) and a practical viewpoint (for the design of government policies to foster entrepreneurship).

ACCESS ARTICLE

MARKET-DRIVEN ENTREPRENEURSHIP AND INSTITUTIONS

AUTHORS: Ali A. Kelley D.J. Levie J.

YEAR: 2019

PUBLICATION: Journal of Business Research

TAGS: Market-driven entrepreneurship Opportunity Motivation Innovation Opportunity Cost Institutions Employee Entrepreneurial Activity SSCI

This research seeks to explain how particular conditions in the external environment are associated with market-driven entrepreneurship—more specifically, startup or early-stage business activity that addresses opportunities in the market (opportunity-driven entrepreneurship), and that which offers unique and novel products or services to customers (innovative entrepreneurship). We further acknowledge that environmental conditions can also affect existing organizations, and thereby identify a third form of entrepreneurial activity: corporate entrepreneurship. Analyses of 44 economies show that economies with basic institutional conditions (structures and rules that govern business activity), and efficiently functioning markets, have high rates of both innovative entrepreneurship and corporate entrepreneurship. However, external contexts that foster innovation are negatively linked to both opportunity-driven and innovative entrepreneurship, while exhibiting a positive association with corporate entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP MOTIVATION: OPPORTUNITY AND NECESSITY

AUTHORS: Mota A. Braga V. Ratten V.

YEAR: 2019

PUBLICATION: Sustainable Entrepreneurship: The Role of Collaboration in the Global Economy

TAGS: Opportunity Motivation Necessity Motivation

Nascent entrepreneurs have their own business for several reasons, but one can easily distinguish their motivations in two types: the willingness to be an entrepreneur and the need to be one. Finding a good opportunity in the market is not the only way to start a business; entrepreneurs also start a business because there is no better or no other choice to avoid unemployment (e.g., Evans and Leighton, Small Business Economics 2:319–330, 1990; Masuda, Small Business Economics 26:227–240, 2006). The Global Entrepreneurship Monitor divides entrepreneurs' motivations in two ways: opportunity and necessity. This research analyzes the motivations of nascent entrepreneurs; more specifically, it identifies the main motivations of entrepreneurs across different countries, presenting the characteristics that most influence the motivations of the individuals either by necessity or opportunity; and finally, it clusters countries in terms of entrepreneurship types and characterizes them. The literature suggests that entrepreneurs by opportunity are strongly associated with developed countries. Therefore presenting a set of characteristics that influences these motivations allows a greater understanding of the entrepreneurship process, where the motivation and the process that influence the business decision-making of individuals are critical. Our results show that motivations for entrepreneurship are strongly correlated with the sociodemographic characteristics of the entrepreneur, e.g., age, education, and family income. Our study also shows that entrepreneurship by opportunity does not necessarily happen in developed countries. In contrast, it should be noted that entrepreneurs by necessity do not seek to start an innovative business, nor do they perceive good opportunities in their context; nevertheless they decide to become entrepreneurs as a way to overcome the lack of employment opportunities, suggesting that they seek to avoid possible risks.

ACCESS ARTICLE

TECHNOLOGY ENTREPRENEURSHIP AND GENDER IN EMERGING COUNTRIES

AUTHORS: Zapata-Huamaní G.A. Fernández-López S. Rodríguez-Gulías M.J. Rodeiro-Pazos D.

YEAR: 2019

PUBLICATION: Sustainable Entrepreneurship: The Role of Collaboration in the Global Economy

TAGS: Technology Entrepreneurship Gender Emerging Economies

This paper explores the role of gender in new technology-based firms creation and whether this role differs across developed and emerging countries. By using a sample of 244,471 individuals in 70 countries, the results firstly show a negative relationship between being a woman and setting up a technology entrepreneurial initiative, regardless the stage of the country's economic development. Secondly, in less-developed countries, there is a positive effect of being a woman on starting non-technology entrepreneurship. Thirdly, in emerging countries, being a woman has an even greater negative effect on technology entrepreneurship than it has in developed countries.

ACCESS ARTICLE

EMPLOYMENT PROTECTION LEGISLATION AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Liebregts W.J. Stam E.

YEAR: 2019

PUBLICATION: International Small Business Journal

TAGS: Social Protection Employee Entrepreneurial Activity Opportunity Cost Multilevel Analyses SSCI

Labour market institutions enable and constrain individual behaviour on the labour market and beyond. We investigate two main elements of national employment protection legislation and their effects upon entrepreneurial activity. We use multilevel analyses to estimate the separate impact of redundancy payments and the notice period for employers on independent entrepreneurship (self-employment) and entrepreneurial employee activity. Redundancy payments and notice period reflect labour market friction, opportunity cost, search time and liquidity constraint mechanisms contained in employment protection legislation. Country-level legislation on the notice period for employers is found to be positively related to an individual‘s involvement in entrepreneurial employee activity, yet negatively related to self-employment. We do not find consistent effects of redundancy pay legislation on entrepreneurial activity.

ACCESS ARTICLE

THE LINK BETWEEN ENTREPRENEURIAL ACTIVITIES AND ANGEL INVESTMENT: AN INTERNATIONAL COMPARISON

AUTHORS: Honjo Y. Nakamura H.

YEAR: 2019

PUBLICATION: RIETI Discussion Paper Series

TAGS: Angel Investment Financing Japan

This study explores the link between the probabilities of becoming an entrepreneur and an angel investor. Using data from the Global Entrepreneurship Monitor, we examine what types of individuals invest in new businesses. We present the estimation results for the odds ratio of entrepreneurial activities and angel investment, which may reflect the extent of entrepreneurial ecosystems at the country level. The results reveal the existence of a positive and significant link between entrepreneurial activities and angel investment, indicating that individuals who have experience in entrepreneurial activities are more likely to invest in new businesses. Moreover, we find that the link between entrepreneurial activities and angel investment differs across countries. Specifically, while the proportion of individuals who engage in angel investment in Japan is much lower than in some countries, the link between entrepreneurial activities and angel investment in Japan is greater than in other countries.

ACCESS ARTICLE

THE ENTREPRENEURIAL PROFILE AFTER FAILURE

AUTHORS: Espinoza-Benavides J. Diaz D.

YEAR: 2019

PUBLICATION: International Journal of Entrepreneurial Behaviour and Research

TAGS: Serial Entrepreneurship Exit Institutions Chile Regression

Purpose

The purpose of this paper is to examine the profile of entrepreneurs who failed in previous businesses, but despite their initial failure, decide to start or maintain another business. Based on the literature, re-entrepreneurs present some unique characteristics that allow them to overcome and learn from their previous ventures. Moreover, following the institutional dimensions literature, the paper shows that these dimensions should also affect the prevalence and type of re-entrepreneurial profiles.

Design/methodology/approach

Traditional ANOVA and logistic regression analysis were used as a way to test several hypotheses. Moreover, decision trees were implemented to provide further insights with respect to the characteristics of the relationships under study. Data from the Global Entrepreneurship Monitor Survey (Adult Population Survey 2016 for Chile) is the main source of information.

Findings

The results of this paper show that for Chilean entrepreneurs, there is a different profile between those who fail and abandon and those who decide to start a new business after failing. These differences show that post-failure entrepreneurs behave like angel investors, have better business skills and are more experienced. Additionally, they are more likely to share ownership of their new business.

Originality/value

The paper contributes to the literature with empirical results that validate that failure determines special characteristics in entrepreneurs through a methodology that is relatively new in the

community. Also, the paper discusses how institutions (institutional theory) could play a role in this phenomenon. This can help decision makers and the academic community better understand the nature of this type of entrepreneur and thus provide insights for more focussed public policies and better-informed business decisions.

ACCESS ARTICLE

R&D TRANSFER, POLICY AND INNOVATIVE AMBITIOUS ENTREPRENEURSHIP: EVIDENCE FROM LATIN AMERICAN COUNTRIES

AUTHORS: Amorós J.E. Poblete C. Mandakovic V.

YEAR: 2019

PUBLICATION: The Journal of Technology Transfer

TAGS: R&D Transfer Latin America Caribbean Innovation High Growth Entrepreneurship Policy SSCI

In this article, we explore the effectiveness of government intervention, R&D, and pro-innovation mechanisms in the likelihood of being an innovative entrepreneur with high ambitions of growing, in the particular context of Latin America and the Caribbean. We use a longitudinal approach, with a multilevel mixed-effects logistic regression procedure. The data comes mainly from the Global Entrepreneurship Monitor and the Global Competitiveness Index. The sample covers 14 countries from Latin America and the Caribbean between 2006 and 2015. The results provide empirical insights about firm and individual characteristics that explain the likelihood of being an innovative and ambitious entrepreneur. We also find that effective and narrowed policies in addition to an innovation-driven environment, also increases innovative-ambitious entrepreneurs. The paper includes implications for policy makers that want to enhance local entrepreneurial framework conditions.

ACCESS ARTICLE

CULTURE AND ENTREPRENEURIAL OPPORTUNITY RECOGNITION: EVIDENCE FROM GEM AND WVS

AUTHORS: Chuang L.M. Yeh C.C. Huang C.M. Hsin P.H.

YEAR: 2019

PUBLICATION: Advances in Management and Applied Economics

TAGS: Cultural Factors Opportunity Recognition

Many studies have addressed opportunity discovery and opportunity exploitation; however, very little research has focused on opportunity recognition. In this study, 17 countries that participated in both GEM and WVS. Our research found that each of the factors studied in this analysis were influential in entrepreneurial opportunity recognition. Furthermore, the factors result in six specific patterns of entrepreneurs. We also examined the stability on the SOM plane of the six patterns of entrepreneurial opportunity recognition. The study reveals interesting patterns of entrepreneurial opportunity recognition in the context of global entrepreneurial activities.

ACCESS ARTICLE

CULTURE AND CREATIVITY: THE REGIONAL SPECIFICITY IN THE STRATEGY OF DEVELOPMENT

AUTHORS: Karnaukhova O.S.

YEAR: 2019

PUBLICATION: Liberal Arts in Russia

TAGS: Cultural Factors Creativity Europe Russia

In a knowledge-based society, economic growth depends on the realization of new ideas. Creative people, creative industries and the creative economy are considered to be the most important factors of economic prosperity and change management. The author of the article analyzes the cultural specificity in the support of creativity in the implementation of the socio-economic development strategy. A comparative analysis of the World Values Survey by R. Inglehardt, data from the Global Entrepreneurship Monitor and Entrepreneurship Eurobarometer G20 enables determining the regional differences between Europe and Russia in cultural practices within the decision-making process. This can serve as a basis for further cross-cultural study of the clashes between global economic systems, creativity and innovation requirements, internal institutional and social resources to support/reject innovation and culturally supported behavioral patterns of those identified as drivers of the new economy.

ACCESS ARTICLE

MEASURING ENTREPRENEURSHIP: DO ESTABLISHED METRICS CAPTURE HIGH-IMPACT SCHUMPETERIAN ENTREPRENEURSHIP?

AUTHORS: Henrekson M. Sanandaji T.

YEAR: 2019

PUBLICATION: Research Institute of Industrial Economics

TAGS: High Growth Entrepreneurship Innovation Institutions Comparision of Indices

Are quantitative measures driven by small business activity also valid proxies for high-impact Schumpeterian entrepreneurship? We compile four hand-collected measures of high-impact Schumpeterian entrepreneurship (VC-funded IPOs, self-made billionaire entrepreneurs, unicorn start-ups, and young top global firms founded by individual entrepreneurs) and six measures dominated by small business activity as well as institutional and economic variables for 64 countries. Factor analysis reveals that much of the variation is accounted for by two distinct factors: one relating to high-impact Schumpeterian entrepreneurship and the other relating to small business activity. Except for the World Bank measure of firm registration of limited liability companies quantity-based measures tend to be inappropriate proxies for high-impact Schumpeterian entrepreneurship.

ACCESS ARTICLE

DOES USING LATEST TECHNOLOGY IMPACT NEW VENTURE INNOVATION? A CONTINGENCY BASED VIEW OF INSTITUTIONAL ENVIRONMENTS.

AUTHORS: Mohsen K. Saeed S. Raza A. Omar S. Muffatto M.

YEAR: 2019

PUBLICATION: Journal of Small Business Management

TAGS: Technology Institutions Resource-Based Theory Multilevel Analyses

Drawing on resourced based theory and institutional theory, we develop a multi-level model on the outcomes of early-stage entrepreneurs employing latest technologies in their ventures. Essentially, we argue that the effects of using latest technologies on new venture innovation are moderated by the nature of a country's regulative, conducive, normative and cognitive environments. Results indicate that the entrepreneur who employs higher levels of latest technology usage in a country exhibit higher innovation as compared to others as regulatory and conducive environments of the country strengthen. These results contribute to the literature examining international comparative entrepreneurship determinants of productive entrepreneurship.

ACCESS ARTICLE

RENASCENCE AFTER POST-MORTEM: THE CHOICE OF ACCELERATED REPEAT ENTREPRENEURSHIP

AUTHORS: Guerrero M. Peña I.

YEAR: 2019

PUBLICATION: Small Business Economics

TAGS: Serial Entrepreneurship Experiential Capital Human Capital Knowledge Spillovers SSCI

We develop and empirically test *why*, *when*, and *how* entrepreneurs choose to rapidly re-engage in firm creation after business closure. We draw on the notions of human capital, knowledge spillovers, and business cycles to build a comprehensive framework aimed at better understanding the choice of accelerated repeat entrepreneurship. The tests performed using data from multiple countries and several periods consistently reveal that after business termination, the likelihood of rapidly re-engaging in entrepreneurship is positively influenced by the *experiential capital* of entrepreneurs (i.e., skills developed from launching new businesses and innovative products in previous organizations). Furthermore, this positive relationship is clearly heightened by favorable business cycle and spatial context conditions. Results are expected to shed some light on the circumstances under which repeat entrepreneurship rapidly occurs before second opportunities vanish. A timely action by policy makers is recommended to promote repeat entrepreneurship.

ACCESS ARTICLE

INTERNATIONAL CORRUPTION AND ITS IMPACTS ACROSS ENTREPRENEURSHIP TYPES

AUTHORS: Goel R.K. Saunoris J.W.

YEAR: 2019

PUBLICATION: Managerial and Decision Economics

TAGS: Corruption

Using a large cross?country sample, this paper examines the impact of corruption on entrepreneurial activities by uniquely addressing two questions: (a) Does the impact of corruption on entrepreneurship vary across entrepreneurship type? (b) How does the effect of corruption differ across nations with varying prevalence of entrepreneurship? Considering three dimensions of entrepreneurship, nascent entrepreneurship, new business owners, and established new business owners, results, accounting for possible two?way causality, show that entrepreneurship is negatively affected by corruption across entrepreneurship types, with differences in the relative magnitudes of effects. This sanding effect of corruption, however, varies across the prevalence of corruption and switches to greasing for nascent entrepreneurs.

ACCESS ARTICLE

A PROPOSED FRAMEWORK ON THE ROLE OF ENTREPRENEURIAL EDUCATION AND CONTEXTUAL FACTORS

AUTHORS: Ahmed T. Rehman I.U. Sergi B.S.

YEAR: 2019

PUBLICATION: Entrepreneurship and Development in the 21st Century

TAGS: Education and Training Entrepreneurial Intention Context Effects

Understanding and predicting the emergence of venture initiation entails research to explore the antecedents of entrepreneurial intention (EI) and behavior. This book chapter aims to provide an overview on the role of exogenous factors (entrepreneurship education), contextual and environmental factors (perceived entrepreneurial motivators and barriers) in developing EIs and behavior among the university graduates. It also highlights the different strands of opinion and research on the role that formal entrepreneurship programs may (or may not) play in developing EI and action. This book chapter further provides some developments on the factors mentioned above among the different Asian countries while using Global Entrepreneurship Monitor (GEM). Since 1999 GEM reports have been a key source of comparable data across a large variety of countries on attitudes toward entrepreneurship, start-up, established business activities, and aspirations of entrepreneurs for their businesses.

ACCESS ARTICLE

INSTITUTIONS, ENTREPRENEURSHIP, AND ECONOMIC PERFORMANCE

AUTHORS: Urbano D. Aparicio S. Audretsch D.B.

YEAR: 2019

PUBLICATION: International Studies in Entrepreneurship Book Series

TAGS: Institutions Economic Development

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ACCESS ARTICLE

A NEW FRAMEWORK TO MEASURE ENTREPRENEURIAL ECOSYSTEMS AT THE REGIONAL LEVEL

AUTHORS: Coduras A. von Bloh J. Sternberg R.

YEAR: 2019

PUBLICATION: The German Journal of Economic Geography

TAGS: Hanover Madrid Barcelona Ecosystems Germany Spain

The term ‘entrepreneurial eco-system’ (EES) currently belongs to the most popular ones in economic geography – and in the practice of start-up support policies in many countries, too. Due to its exclusively positive connotations the usage of this term creates unrealistic hopes among entrepreneurship support practitioners. Scholars may be reminded to previous supposed panaceas of regional economic policies like clusters, ‘creative class’ members or high-tech industries. As for these predecessors as well, the concept is “fuzzy” (Markusen 1999), the available empirics are “scanty” (ibid.) and its perception among policymakers is oversimplified, exclusively positive and partially naïve. To a degree, this is a consequence of an extremely unclear definition of what is meant by an EES. The undertheorization of the EES discourse, as observed by some scholars, is not due to a lack of conceptual approaches per se, but due to a lack of convincing, theoretically strong approaches. In fact, the majority of the EES publications is conceptual or even theoretical, usually without any serious empirical underpinning. From our perspective the latter has one important consequence: EES theory is weak because there is a lack of representative, comprehensive and sophisticated empirical studies, indicators and methods to measure EES. This paper provides a unique attempt to measure EES at the sub-national level of regions, that is, from our perspective, the most appropriate spatial level to identify and measure (and theorize) EES as the regional entrepreneurship literature provides striking evidence in favor of entrepreneurship as being primarily a regional (or local) event. Our paper contributes to the current EES debate by arguing that a robust empirical measurement of various EES at the sub-national level may help to improve the quality of EES theory. We propose to start with Erik Stam’s interpretation of an EES based upon ten “conditions” for whom we develop specific variables for application in concrete data collection exercises in different regions. We develop an overall EES index as well as subnational indices for each of the ten conditions. We also propose a method to care for the various weighting problems to be solved. Our attempt has been successfully pretested in Germany and Spain and has meanwhile entered a more ambitious pilot phase in 2018. One of this paper’s aims is to get

feedback from scholars studying EES regarding our proposed method.

ACCESS ARTICLE

TECHNOLOGY ADOPTION AND PRODUCT INNOVATION BY THIRD-AGE ENTREPRENEURS: EVIDENCE FROM GEM DATA

AUTHORS: Colovic A. Lamotte O. M.C.Bayon

YEAR: 2019

PUBLICATION: Handbook of Research on Elderly Entrepreneurship

TAGS: Innovation Technology Senior Entrepreneurship

While innovation remains a focus of policymakers, very little is known about how older entrepreneurs adopt new technology or introduce new products. Similarly, demographic studies of entrepreneurship are mostly interested in non-age-related demographic influences on entrepreneurial behavior. In this study we examine how age influences the choice of innovative entrepreneurship by considering both technology adoption and product innovation by those who enter entrepreneurship late in their career (over 50 years old). Our results suggest that as in other spheres of life, third-age entrepreneurs tend to lag behind their younger counterparts in technology adoption and innovation. This is extremely significant as, due to the aging population in many countries, it could have serious consequences for the overall development and growth of high impact entrepreneurship. We suggest some measures to address this issue.

ACCESS ARTICLE

ENTREPRENEURSHIP AND GENETICS: NEW EVIDENCE

AUTHORS: Diallo B.

YEAR: 2019

PUBLICATION: Journal of Business Venturing Insights

TAGS: Genetics

This paper seeks to better understand the differences in entrepreneurship rates across administrative regions and countries. Using several measures of entrepeneurship, as well as regional and panel data of countries, it finds that lactase persistence has a significant impact on entrepreneurship. Moreover, it shows that cross-country level variation in the frequency of lactase persistence found in the human body more than 500 years ago explains these observed differences across countries and regions today. Specifically, it finds that a one standard deviation increase in lactase persistence decreases regional self-employment by 7%. In addition, the estimates show that a one standard deviation increase in lactase persistence decreases total early-stage entrepreneurial activity (TEA) and established business ownership (EBO) by 4% and 1.58%, respectively. These findings remain robust to the introduction of the econometric method to deal with the mismeasurement of our historical variable, lactase persistence, as well as the introduction of several types of control variables such as per-capita GDP growth, education, culture, population density, urbanization, genetic diversity, institutions, geography, disease and banking structure.

ACCESS ARTICLE

INNOVATIVE ENTREPRENEURSHIP (INNOVAPRENEURSHIP) IN THE SME SECTOR: A CONCEPTUAL FRAMEWORK

AUTHORS: Mbabane L.M.

YEAR: 2019

PUBLICATION: Tshwane University of Technology

TAGS: Innovation

This paper attempts a conceptual framework for innovative entrepreneurship ('innovapreneurship'). Nowadays, the term entrepreneurship is used very broadly, so much so that its essence may become lost. Even people who get business from the state have jokingly been referred to as 'tenderpreneurs'. However the original construct of an entrepreneur from the Schumpeterian perspective was that of a very serious player in the development of any economy. The entrepreneur was the 'undertaker" who 'under-took' new ventures or sought new and better ways of doing things. Driven by the 'undertaker's spirit' or the unternehmergeist, s/he embarked on a path of 'creative destruction' which not only added value to the economic output but would ultimately lead to radically new ways of doing business. At the national and supra-national levels, such creative destruction would even lead to new forms of social and economic relations. There has been a lot of focus on the small & medium enterprise space in South Africa and globally. It is the space where it is relatively easy for a person or a partnership to enter into business and/ or into economic value-creation. Yet the statistics consistently point to huge failure rates in new business start-ups and to mediocre performance by the already established SMEs. Key to this, it is submitted, is the dearth in real entrepreneurship. Statistics show that there is an increasing number of people who are 'self-employed', largely due to the country's very high and rising unemployment rate. Most of these are 'survivalist' owner-managers, who would take up any other better opportunity if it came up. It is for this reason that efforts should be made to rediscover true entrepreneurship. Interventions by funding agencies and "SME development" agencies, including training institutions, should be reviewed to incorporate aspects of true entrepreneurship. The training and mentorship programmes of SME ownermanagers should now focus on stimulating their innovativeness. Innovative entrepreneurship models and case studies should be showcased more and more. Even the individuals involved in undertaking such ventures ought to be infused with the unternehmergeist. This paper reviews the current state of entrepreneurship in South Africa, focussing on the SME sector. It argues for an innovative approach to SME development. This new approach, it is submitted, should be

undergirded by the broad-based National Systems of Innovation Framework (Broad-based NSI). The rationale for the SME focus is discussed first, to justify the need to prioritize innovative entrepreneurship at that level (as opposed to the large industry and large organisational level). That rationale is then followed by an overview of the definitions of “Small businesses” in South Africa. The broad and not-so-useful definition of Small and Medium Sized enterprises is problematized as not being very helpful in the development of true entrepreneurship, an entrepreneurship that is predominantly innovative. The prevailing conceptual frameworks for SMEs are then reviewed. The National Systems of Innovation (NSI) approach is then discussed, focusing on the political economy-wide perspective of NSI. It is argued that there should be a radical shift in the approach to SME development. The approach should focus on two primary elements, one is the entrepreneur, who ought to be “innovationized” and the second is the overall system or paradigm of Innovation Systems, which ought to inform all SME development policies and programmes in the country. With this new approach and paradigm, the quantity of SMEs will drop drastically, but the quality of new ones and the remaining will improve exponentially, as will output and aggregate welfare.

ACCESS ARTICLE

AGRICULTURAL ENTREPRENEURSHIP AND THE FINANCIAL CRISIS

AUTHORS: Dias C.S.L. Rodrigues R.G.

YEAR: 2019

PUBLICATION: Global Business and Economics Review

TAGS: Agricultural Entrepreneurship Crisis Europe

This paper aims to analyse the changes on the profile of the European agricultural entrepreneurs after the recent financial crisis, that began in 2008, given the impact of the crisis on European economic activity and the lack of studies on agricultural entrepreneurship. Using individual-level data from the total early-stage entrepreneurial activity for the European agricultural sector in 2007 (before the crisis) and 2012 (after the crisis), taken from the global entrepreneurship monitor, we investigate if after the crisis changes the role of motive, demographic and economic factors (gender, age, education, household income), perceived characteristics (opportunity perception, self-confidence, fear of failure, meeting other entrepreneurs) and innovativeness (clients, technology, competition). This study includes 22 European countries and the results allow us to conclude that the role of these variables is changed by the crisis, except for the role of gender, to meet other entrepreneurs, customers and competition, which may reflect specific characteristics of the agricultural sector.

ACCESS ARTICLE

STARTING OVER: MIGRANT ENTREPRENEURSHIP IN SCOTLAND

AUTHORS: Mwaura S. Levie J. Lassalle P. Drakopoulou Dodd S. Stoyanov S.

YEAR: 2019

PUBLICATION: University of Strathclyde Business School

TAGS: Immigration United Kingdom

Over the last couple of years immigration has been the subject of much scrutiny and public discourse in the UK. However, this debate has largely focused on UK-wide immigration issues, neglecting other dimensions such as the economic, social and cultural contributions of migrant entrepreneurship. This report, commissioned by the Federation of Small Businesses in Scotland, draws on the analysis of statistical data from the Global Entrepreneurship Monitor (GEM), the Small Business Survey (SBS) and the Wealth and Assets Survey (WAS), published research, and over 40 interviews with migrant entrepreneurs and key informants to articulate the substantive contributions migrant entrepreneurship makes to Scotland. The report also advances recommendations as to how such contributions could be enhanced further. This report finds that entrepreneurs who have moved to Scotland from elsewhere in the UK, Europe or the rest of the world have a positive and tangible impact on economies and communities across the country. The economic contribution they make to the Scottish economy is vast. Immigrant-led SMEs, to highlight one group, generate £13 billion in revenues and 107,000 jobs for the Scottish economy. By being significantly more likely to have post-graduate qualifications and family business experience, they are more likely to identity business opportunities and start new promising ventures in Scotland. This is true of all migrant entrepreneurs whether they have migrated from England, Estonia or Ethiopia; or located in Scotland's largest cities or remotest settlements. The overall picture that emerges from this research is that migration – including overseas immigrants, RUK in-migrants and Scottish returnee emigrants – is associated with skilled, ambitious individuals who are more entrepreneurial than native Scots. Nevertheless, despite having higher growth expectations and export ambitions, immigrant-led ventures struggle in particular to turn their ambitious intentions into successful and established businesses. They experience erratic growth, low export activity and no performance advantage. Given the size of the prize on offer, supporting these entrepreneurs to overcome these barriers to growth should be a key priority for the Scottish Government, its enterprise agencies and local government. The impact of migrant entrepreneurs extends far beyond economics, however. By offering different products and services to consumers in Scotland, they act as a bridge between their home and host cultures. By

enabling interactions between people from different cultures and different countries, they enhance integration efforts and cultural understanding and make Scotland a more attractive place to visit, start a business, study and work. This is true of the African couple running a care home, a Romanian food entrepreneur, an English-French duo running an award-winning hotel, a Chinese tech entrepreneur and many, many more.

ACCESS ARTICLE

NEW AND GROWING FIRMS' ENTREPRENEURS' PERCEPTIONS AND THEIR DISCRIMINANT POWER IN EDL COUNTRIES

AUTHORS: Pilar M.D.F. Marques M. Correia A.

YEAR: 2019

PUBLICATION: Global Business and Economics Review

TAGS: Economic Development Perceptions

This work aims to analyse entrepreneur's perceptions about conditions to create new and growing firms and their significance in the economic development level (EDL) of countries. For this paper was used Global Entrepreneurship Monitor (GEM) project, in particular, the dataset NES 2013. To group the variables related to entrepreneur's perceptions about conditions to create new and growing firms a factor analysis was done and the variables more relevant are identified. Eight factors were obtained and renamed considering the entrepreneurial framework conditions (EFCs) defined by GEM. Next, in order to find out which variables contributed to economic development level of the countries, considering the entrepreneurs' perceptions, a discriminant analysis was carried out. With this study, we conclude that the levels of economic development are distinguished by the perceptions of entrepreneurs about new and growing firms.

ACCESS ARTICLE

LET'S SHAKE ON IT: PERCEIVED PRE-CONTRACTUAL RISK IN CROSS-BORDER INVESTMENT

AUTHORS: Fandl K.D.

YEAR: 2019

PUBLICATION: University of Miami Business Law Review

TAGS: Foreign Direct Investment Legal Systems Internationalization

This article asks whether a legal system that provides protection for commitments made prior to contract formation is more or less conducive to risk-taking by foreign investors than a legal system that does not. I surmise that increased levels of protection for precontractual commitments establish an environment more hospitable to new business development, giving potential entrepreneurs added security in their ventures. And I further surmise that different legal traditions provide different levels of protection for these pre-contractual commitments. To better understand the risks faced by cross-border business investors, this article describes the key distinctions between legal systems that create potential liability for an unwitting investor and how they affect pre-contractual liability. It then links these risks with levels of investment by performing a quantitative assessment of the relationship between legal tradition and entrepreneurial activity, followed by a contextual analysis of conversations with cross-jurisdictional legal practitioners. It concludes by showing the distinctions in pre-contractual liability rules between civil and common law legal systems have a significant impact on potential investment.

ACCESS ARTICLE

THE EMERGING MARKET ECONOMY: BUSINESS RESOURCE

AUTHORS: Votchel L. Vikulina V.

YEAR: 2019

PUBLICATION: Advances in Economics, Business and Management Research

TAGS: Necessity Motivation Opportunity Motivation Russia Emerging Economies

This article is devoted to the problem of reasoning of the individual entrepreneurial capacity. For the Russian socioeconomic environment, when the problem of transition to an innovation -oriented economy is becoming an issue of the highest priority, this problem is quite relevant, since the level of development of entrepreneurial activity becomes the main strategic resource and an internal source of economic growth. The assessment of the individual entrepreneurship in the economy allows to determine the potential of the entrepreneurial community, as well as to identify the stimulating and inhibiting factors of its development. The complexity of the scientific research of this problem is related to the controversy and insufficient development of methodologic foundations of entrepreneurship. In the article the essence of the individual entrepreneurial aspirations and the conditions of their implementation in various models of the economy is gradually revealed. The need-motivational mechanism involving an individual in the entrepreneurial process is considered and two types of entrepreneurs such as "by necessity" and "by opportunity" are distinguished on its basis. The authors examine the significant factors contributing to the implementation of entrepreneurial intentions of the individual in each model of resource-oriented, effectively-oriented and innovation-oriented economy. The authors pay attention to the fact that the objective environmental conditions determine the quality and dynamics of entrepreneurial activity. It is established that the institutional environment of innovative economy creates favorable conditions for realization of the individual entrepreneurial potential.

ACCESS ARTICLE

DOES INTELLECTUAL CAPITAL AFFECT THE VENTURE CREATION DECISION IN INDIA?

AUTHORS: Khan A.M. Arafat M.Y. Raushan M.A. Saleem I. Khan N.A. Khan M.M.

YEAR: 2019

PUBLICATION: Journal of Innovation and Entrepreneurship

TAGS: Intellectual Capital Entrepreneurial Intention Opportunity Motivation Education and Training Regression India

Purpose

Although the intellectual capital (IC) has already received much attention from the researchers in the field of innovation performance, there is still a paucity in measuring the role of IC in venture creation. The present study is an attempt to examine the influence of IC on start-ups.

Methodology

In this study, a large data set of 3413 respondents from India has been used. The data has been provided by the largest entrepreneurship research project GEM. A logistic regression technique has been applied to measure the influence of IC on entrepreneurial intentions.

Findings

It has been found that the components of intellectual capital, i.e., knowledge and skills, entrepreneurial opportunities, knowing other entrepreneurs, business angel, and educational level have a positive and significant impact on the entrepreneurial intentions.

Contribution

To the best of our knowledge, it is among the initial studies, which have examined the relationship between intellectual capital and entrepreneurial intentions. Only a few studies have already been done in developing countries like India by using a large data set.

ACCESS ARTICLE

DETERMINANTS OF EARLY STAGE HIGH-GROWTH ENTREPRENEURSHIP: EVIDENCE FROM SOUTH EAST EUROPE REGION

AUTHORS: Lekovi? B. Berber N.

YEAR: 2019

PUBLICATION: Journal of East European Management Studies

TAGS: Europe Slovenia Croatia Hungary Romania Bosnia and Herzegovina Macedonia High Growth Entrepreneurship

The main objective of this paper is to determine the factors of influence on growth aspired entrepreneurial ventures in order to determine characteristics of these entrepreneurs in the SEE region. We draw upon data from the Global Entrepreneurship Monitor international survey in order to provide deeper insight into the high-growth entrepreneurship in selected SEE countries. For the purposes of this research, the authors included six countries in the research sample of South East Europe: Slovenia, Croatia, Hungary, Romania, Bosnia and Herzegovina, and FYR of Macedonia. An exploratory sample of the mentioned countries was 12027 respondents and 457 high-growth entrepreneurs. Based on the nature of the observed variables, we used Spearman's correlation and ordinal logistic regression (ORL) in order to explore the relations between variables. We used OLR to explore the relation between the national culture, entrepreneurial motives, and aspiration to the level of entrepreneurial growth intentions. The findings demonstrate that entrepreneurial motives, innovation, and internationalization of new business venture have statistically significant relations with the high-growth aspirations among entrepreneurs in South East Europe region.

ACCESS ARTICLE

EXPERIENCE OF FUNCTIONING OF FOREIGN BUSINESS STRUCTURES IN A GLOBALIZED SPACE

AUTHORS: Melnyk A. Shatska Z.

YEAR: 2019

PUBLICATION: Sustainable development under the conditions of European integration- Part II

TAGS: Business Structure Globalisation

The essence of the concept «business structure» is defined in the article and their classification is given. Summarized scientific approaches to the interpretation of this concept. The common and difference features between business structure, as new integration entities of the globalized space and traditional enterprise are shown. The place of business structure is investigated and the role and functions are generalized in shaping the national economy. The experience of functioning of 24 foreign business structures is analyzed on the example of the countries of Europe and North America according to world-known ratings, namely: National Entrepreneurship Context Index (NECI) and Entrepreneurship Framework Conditions Rankings of Economics; The annual worldwide ranking top 500 global companies «Fortune Global 500». It has been proved that modern business structure, as powerful integrated systems of self-governing economic entities of various organizational and legal forms, operating in a market environment or in the global Internet (network business structures), have a decisive influence on the development of the national economy and the acceleration of the formation of the global market.

ACCESS ARTICLE

INSTITUTIONAL CHANGE AND ENTREPRENEURSHIP: THE IMPACT OF INCREMENTAL CHANGE, CHANGE DUE TO CONFLICT, AND SOCIAL CHANGE CAPTURED BY MIGRATION

AUTHORS: Shami M.

YEAR: 2019

PUBLICATION: Aston University

TAGS: Institutions Conflict Immigration Middle East and North Africa

This thesis aims to contribute to the understanding of the relationship between institutional change and entrepreneurship development while maintaining across countries perspective. The focus of each chapter is to examine institutional change from a distinct perspective across the following three dimensions: (1) change that occurs incrementally over time, (2) discontinuous change that occurs due to conflict (revolutions, wars etc.), and finally, (3) social change as captured by migration. Following the introductory chapter, in the second one, an institutional perspective is used to investigate the ways in which change in formal political institutions influences change in Total Early-Stage Entrepreneurial Activity (TEA) rates, utilising a large panel of 77 countries. This chapter stresses that changes in political institutions play an essential role as factors in the development of entrepreneurship (TEA). Additionally, this chapter also extends research in comparative entrepreneurship that hitherto has largely overlooked the issue of stability of political institutions even though this can be a key source of (or a constraint on) entrepreneurial behaviour. Chapter 3 examines how host country institutional environments influence intentions and motivations of immigrants about self-employment and their growth intentions with respect to their new ventures. Consistent with this, in this chapter, the focus is on macro level institutional factors that influence immigrant entrepreneurship activity compared to nonimmigrants in recipient countries. In its policy conclusions, the chapter also contributes to the economic growth debate through recommending targeted policies that aim to attract immigrant entrepreneurial efforts and enhance the economic dynamism. Finally, in chapter 4, seeks to understand how radical institutional change affects entrepreneurship. The empirical counterpart is related to the Arab Spring revolutions, and how those influenced decisions to start a business in three distinct Middle East and North Africa (MENA) region countries. This chapter contributes to the existing literature by exploring how radical institutional change after conflict (revolutions, war, and uprisings) both directly and in conjunction with the

personal characteristics of individuals influence entrepreneurial activity.

ACCESS ARTICLE

DESCRIPTIVE ANALYSIS OF THE ENTREPRENEURSHIP ECOSYSTEM IN EGYPT FROM A START-UP PERSPECTIVE: CHALLENGES AND OPPORTUNITIES

AUTHORS: Zeini N.T. Zaki H.M.

YEAR: 2019

PUBLICATION: EMNES Working Papers

TAGS: Business Incubators MSMEs Egypt

The purpose of this paper is to present a descriptive analysis of start-ups in Egypt and the related ecosystem, relying on a unique survey. This is the first survey that aims to provide useful and insightful data specifically about Egyptian start-ups. The study aims to explore success factors, opportunities and challenges that they face. This, in turn, has led us to suggesting recommendations for policy makers that may encourage this significant socio-economic segment to become a steering wheel in economic growth.

ACCESS ARTICLE

THE ROLE OF CONTEXT IN COUNTRY LEVEL ENTREPRENEURIAL ACTIVITY

AUTHORS: Alkhurafi N.

YEAR: 2019

PUBLICATION: Bentley University

TAGS: Context Effects Latin America

The purpose of this dissertation is to examine the role of context in entrepreneurship. I intend to shed light on the role of context in facilitating country level entrepreneurial activity through a multi-method approach in this three-paper format dissertation. In paper one, I systematically review two country level measures of entrepreneurship, namely Total Entrepreneurial Activity from The Global Entrepreneurship Monitor (GEM) and New Business Density from The World Bank Group Entrepreneurship Survey (WBGES), to understand how used in extant literature and investigate the research question: What are the primary antecedents and outcomes associated with country level entrepreneurship? In paper two of this dissertation, I aim to address some of the specific gaps in the literature review by diving deeper to focus on the South American region, and more specifically Chile, Brazil, and Argentina, to examine the direct impact of government policy on the rate of country level entrepreneurial activity and standards of living in this region. I provide an exhaustive fifteen-year empirical analysis of a government program initiative, known as Start-Up Chile, which was incepted in 2010 to boost startup activity and stimulate the Chilean economy. I use institutional theory as a conceptual framework and investigate the research question: What is the effect of government entrepreneurship accelerator programs on the rate of total entrepreneurial activity and standards of living PREVIEW ix within the country in which they are started, in comparison to other countries which have not adopted the government entrepreneurship accelerator program? In paper three, I use both measures Total Entrepreneurial Activity from The Global Entrepreneurship Monitor (GEM) and New Business Density from The World Bank Group Entrepreneurship Survey (WBGES) that were reviewed in paper one, to tests the impact of the institutional, social, business, and spatial context on country level entrepreneurship activity across 78 countries over an eight-year period (2008-2015). I use Welter's four "where" dimensions of the context for entrepreneurship (2011) as a framework to investigate the research question: What is the effect of the institutional, social, business, and spatial context on overall entrepreneurship, opportunity entrepreneurship, necessity entrepreneurship, and formal entrepreneurship?

ACCESS ARTICLE

ESSAYS IN DEVELOPMENT MACROECONOMICS

AUTHORS: Krikyan V.

YEAR: 2019

PUBLICATION: University of Mannheim

TAGS: Macroeconomics

Understanding the main reasons behind the large and persistent differences in development and output per worker across countries has been a pressing objective for macroeconomists during the last decades. The seminal studies by Klenow and Rodriguez-Clare (1997) and Hall and Jones (1999) largely contributed to our understanding of these differences. They formally showed that country level differences in measured total factor productivity (TFP) play a key role in explaining the cross country variation in output per worker. This meant that, contrary to previous beliefs, mere accumulation of production resources cannot close a significant part of the gap in the international differences in output per worker.

ACCESS ARTICLE

CRISIS AND ENTREPRENEURSHIP IN GREECE: PRESENT, PAST AND EVOLVING TRENDS

AUTHORS: Chatzinikolaou D. Vlados C.

YEAR: 2019

PUBLICATION: 6th International Conference on Applied Economics “Institutions & The Knowledge Economy”

TAGS: Crisis Greece

The current global socioeconomic crisis and restructuring brings various transformations to the dynamics of entrepreneurship. The competitive capabilities of survival of the different socioeconomic systems in globalization also determine the overall global development prospects. Within the context of the particular Greek structural crisis, this paper attempts to highlight how the entrepreneurship crisis is structurally evolving within the Greek socioeconomic system. In this perspective, this article explores the evolution of the Greek business environment, by highlighting the structural morphology of the Greek entrepreneurial ecosystem and noting the required adaptation for the Greek enterprises in “Stra.Tech.Man” terms (synthesis of strategy-technology-management).

ACCESS ARTICLE

HUMAN CAPITAL FOR MICRO, SMALL, AND MEDIUM-SIZED ENTERPRISES (MSMES) IN APEC DEVELOPING ECONOMIES: INDONESIA

AUTHORS: Lim D.S.

YEAR: 2019

PUBLICATION: Asia-Pacific Foundation of Canada

TAGS: Indonesia Institutions Environmental Factors Social Entrepreneurship

This report investigates how institutional environments influence the usefulness of individuals' human capital for entrepreneurial activity, that is, new business creation.

Based on the logic of institutional theory, we posit that various dimensions of a country's institutional environment — specifically, regulatory dimension such as government policy and support for new and growing businesses; cognitive dimension such as entrepreneurship education; and normative dimension such as entrepreneurship-friendly cultural and social norms — may have differing moderation effects on the relationship between individuals' level of education and their engagement in entrepreneurial activities.

Our analysis of the dataset comprising 32,540 individuals from 14 APEC countries in 2014 indicates that an individual's education level is positively related to new business creation. Further, our findings suggest that teaching entrepreneurship across all levels of education facilitates highly educated individuals' engagement in new business activity. We also find that providing support for new and growing businesses can encourage highly educated individuals to create new business with innovative characteristics.

ACCESS ARTICLE

FEMALE ENTREPRENEURSHIP: TYPES OF ECONOMIC ACTIVITY

AUTHORS: Rojas-Bahamon M.J. Campillo D.F.A. Kryukova L.I. Pinkovetskaia I.S.

YEAR: 2019

PUBLICATION: Journal of History Culture and Art Research

TAGS: Gender

In recent years women entrepreneurs have made a significant contribution to the economic growth of most countries. Therefore, at the present stage of the entrepreneurship study, it is relevant to analyze the patterns that characterize the current level of women's entrepreneurial activity as well as determine the sectoral structure of women's entrepreneurship. The purpose of the study is a comprehensive assessment of women's early entrepreneurial activity and their sectoral preferences in creating their own business. In the course of the study, the results of the report on the global monitoring project for female entrepreneurship for the years 2016-2017 as to 74 countries is used.

The levels of entrepreneurial activity of women in these countries also reviewed. The sectoral structure of women's entrepreneurship was assessed in five groups including typical types of economic activity by using normal density distribution functions. According to the results of the researches, conclusions were drawn on the predominance of such types of economic activity as trade (46.54%), health care, education and social services (19.22%), management and personal services as (15.70%). The obtained results can be used by entrepreneurs as well as by government bodies related to the business activities regulation. In the article, the original tools for assessing the sectoral structure of women's entrepreneurship is proposed.

ACCESS ARTICLE

DEVELOPMENT OF ENTREPRENEURIAL ACTIVITY IN THE CZECH REPUBLIC OVER THE YEARS 2005–2017

AUTHORS: Dvoulety O.

YEAR: 2019

PUBLICATION: Journal of Open Innovation

TAGS: Czech Republic

Although there is a rich debate about entrepreneurship and its impact on economic development, much less is known about the actual levels of entrepreneurial activity. The main aim of the article is, thus, to map the level of entrepreneurial activity in the Czech Republic, its structure, and development during the years 2005–2017.

The study is based on the secondary data obtained from national structural business statistics, the Global Entrepreneurship Monitor, and the Labour Force Survey. The average rate of entrepreneurial activity in the Czech Republic was 15.2% of the economically active population aged 15–64 years during the analysed period. The activity is dominated by solo-self-employed workers (own-account workers). Job creators represent only 3.2% of the economically active population. Patterns and cohorts of entrepreneurs were identified regarding gender, age, and education. There were 2.5 times more self-employed males compared to females for the past years, and the proportion of job creators is also higher for males. The Czech job creators are on average older (mostly represented in age cohort 40–49 years) compared to solo-self-employed (mainly represented in age cohort 35–44 years) and they have obtained tertiary education to a larger extent.

Classification and monitoring of the Czech entrepreneurial activity might serve as an overview for Czech policymakers and regional scholars. Especially from a job creation perspective, it might be very relevant to understand the characteristics of those individuals who employ other workers, aside from themselves. From an international perspective, this study might serve as an inspiration to shed more light on the national levels of entrepreneurship and self-employment.

ACCESS ARTICLE

PERCEIVED INNOVATIVENESS AND COMPETITIVENESS OF EARLY-STAGE ENTREPRENEURS

AUTHORS: Tominc P.

YEAR: 2019

PUBLICATION: Croatian Economic Survey

TAGS: Perceptions Innovation Hungary Croatia Slovenia Competitiveness Institutions

In our paper we study the perceived innovativeness of entrepreneurs, i.e. owners and managers of start-ups in three neighboring countries—Slovenia, Croatia, and Hungary—based on the research framework and adult population surveys within the Global Entrepreneurship Monitor (GEM) research cycles in 2016 and 2017. Innovativeness is studied as a multidimensional process: from the perspective of technologies, product innovations, and competition.

Our results show that higher innovativeness of products/services produced by early-stage entrepreneurs is associated with higher levels of technological innovativeness and with lower levels of market competition. Neither gender nor age shows a statistically significant relationship with the product/service innovativeness of early-stage entrepreneurs. The results also show that the specific institutional environment in each country does not moderate the relationships between the innovativeness of products/services on one hand, and technological and market competition viewpoints of innovativeness, on the other.

ACCESS ARTICLE

FORMAL INSTITUTIONS, INFORMAL INSTITUTIONS AND ENTREPRENEURIAL ACTIVITY: A COMPARATIVE RELATIONSHIP BETWEEN RURAL AND URBAN AREAS IN COLOMBIA

AUTHORS: Escandon-Barbosa D.M. Urbano D. Hurtado-Ayala A. Salasparamo J. Dominguez A.Z.

YEAR: 2019

PUBLICATION: Journal of Urban Management

TAGS: Agricultural Entrepreneurship Institutions Rural Areas Colombia

The study of the impact of institutions on entrepreneurship has been a topic of great interest in recent years. Nevertheless, less attention has been paid to the relation that can exist between the spatial context and the entrepreneurial activities. Specifically, institutions and the space of entrepreneurial activities in a country have rarely been considered as a whole.

This paper attempts to bridge the gap between these two aspects and seeks to examine the entrepreneurial activity in rural areas in comparison with urban areas based on the formal and informal institutions in an emerging economy such as Colombia. It claims that the formal institutions affect rural and urban entrepreneurs differently, examining the moderating effect of the informal institutions on this relation. Using a hierarchical logic model with panel data, 30 cities in Colombia over the period 2000–2013 are used as samples to explore the differences between rural and urban areas.

It is found that the informal institutions achieve greater influence in the rural areas; these areas are favored to a greater extent by the social norms, since they are smaller territories with greater integration between citizens. However, the existence of subjective and objective insecurity affects rural entrepreneurial activity in a wider scope than urban entrepreneurial activity, decreasing the creation of new ventures.

ACCESS ARTICLE

IS YOUTH ENTREPRENEURSHIP IN CROATIA NECESSITY OR OPPORTUNITY BASED?

AUTHORS: Lakoš I. Martinovi? M.

YEAR: 2019

PUBLICATION: Technique, Education, Agriculture & Management Slavonski Brod

TAGS: Necessity Motivation Opportunity Motivation Age Youth Croatia

This paper shows the structure of Croatian youth entrepreneurs in manner of entrepreneur entry motivation. What is the main reason of Croatian youth to run a business, is it opportunity or necessity reason? Which motive chase young people to go into entrepreneurial world? Is there more necessity reason because of current economic crises in Croatia? To find out answers to these queries Global Entrepreneur Monitor database 2010 is used with 2000 respondents. Also it is shown that there are dependences between age groups and entry motivation itself. Overall, on behalf of findings, it is shown a few possible reasons to justify results.

ACCESS ARTICLE

CHALLENGES OF RE-CONNECTING ENTREPRENEURSHIP AND BUSINESS EDUCATION AT UNIVERSITIES

AUTHORS: Natsvlishvili I. Kharaishvili E.

YEAR: 2019

PUBLICATION: Proceedings of EDULEARN19 Conference

TAGS: Georgia Education and Training Business Structure

Given paper identifies the main challenges of reconnecting real entrepreneurial practice with business education at institutions of higher education on the example of Georgia. The paper also analyses peculiarities of youth entrepreneurial attitudes in post-soviet Georgia with transitional economy and discusses the ways of reconnecting business education and entrepreneurship within the institutions of higher education. Examination of youth's entrepreneurial attitudes helps to target their entrepreneurial aspirations, their potential and plan respective economic policy.

The paper also develops conclusions based on analysis of different research projects and scholarly papers about the impact of Bologna Process on management of higher education in Europe and neighboring transitional countries. Comparison of survey results conducted by prominent scholars in Europe, Georgia and Latin American countries, despite differences between them, show the convergence in understanding of priorities of educational programs by stakeholders of higher education.

ACCESS ARTICLE

GOVERNMENT SUPPORT FOR NEW AND GROWING FIRMS: EVIDENCE FROM GEM DATA

AUTHORS: Gomes C.F. Braga V. Correia A.

YEAR: 2019

PUBLICATION: Universitat de València

TAGS: Taxation Financing Government

There is an unequivocal relationship between entrepreneurship and economic growth and, as a result, this phenomenon has been the focus of political decision-making in many countries. In this sense, given the popularity of incentive programs for entrepreneurship, this article seeks to investigate what factors influence entrepreneurship, taking into account, in particular, government support.

The results obtained from the Global Entrepreneurship Monitor database, after the use of multivariate statistical techniques. The results suggest that there are four groups of factors influencing entrepreneurship: government policies; financing and monetary means; taxes and R & D.

ACCESS ARTICLE

CONSIDERATIONS ON MANAGEMENT FOR TECHNOLOGICAL ENTREPRENEURSHIP

AUTHORS: Popa E. Furdui A. Edelhauser E.

YEAR: 2019

PUBLICATION: University of Petrosani

TAGS: Europe Romania Economic Growth Innovation Technology Entrepreneurship

The study focuses on the idea that the variations between countries regarding entrepreneurial activity and spatial structure of economies could be the source of various efficiencies in disseminating knowledge and economic growth.

The study aims at developing an empirical model for both entrepreneurial activity and agglomeration effects on knowledge diffusion. The model is tested using cross-border data to measure the level of entrepreneurship in each economy. We believe that, after controlling the knowledge pool and R & D spending, both entrepreneurial activity and agglomeration have a positive and statistically significant effect on technological change in the European Union.

ACCESS ARTICLE

WHAT CAN SCHOOLS DO TO INCREASE THE ENTREPRENEURIAL INTENTIONS AMONG YOUNG WOMEN? ANALYSIS OF DATA FROM NORWAY AND SLOVAKIA

AUTHORS: Ivar Havold J. Flaska F. Kolosta S. Gunnar Nesse J. Årethun T.

YEAR: 2019

PUBLICATION: 16th International Conference on Enterprises, Systems, Accounting, Logistics and Management

TAGS: Education and Training Youth Entrepreneurial Intention Gender Slovakia Norway

In this paper we document and analyze gender differences in entrepreneurial intentions (EI) among Norwegian and Slovak youths. We have collected data from high schools in Norway and Slovakia. In total, we have 1457 respondents from Norway and 537 from Slovakia with an average age of about 19 years.

The results show that EI among Norwegian youths are significantly lower than among Slovak youths. Further, entrepreneurial intentions among young males are significantly higher than for young females in both countries, but the gender gap is significantly higher among Norwegian youths compared to their Slovak counterparts. For both Slovak and Norwegian women, having leadership ambitions, a proactive personality and perceived support from family and friends are prominent antecedents for EI. There are, however, some important differences. For Slovak women, achieving autonomy is an important factor influencing EI. This is not a significant factor for Norwegian women. On the other hand, being a daughter of self-employed parents, having role models other than family and friends, and emphasizing creativity, are important antecedents for EI among Norwegian women. These factors have no impact on Slovak women's EI. The wish for a secure future has a negative impact on Norwegian women's EI, but no impact on Slovak women.

We have three recommendations for increasing EI among young women, one common for both countries and one individual recommendation for each country. The common recommendation is to build and support leadership ambitions and proactive abilities among young women. For Norwegian women in particular, schools must develop creative talents and reduce the negative impact of the wish for a secure future. Connecting to positive role models is also important for Norwegian women. For Slovak women, the wish for autonomy is crucial for their EI. Therefore, Slovak schools should

have programs to support this wish.

ACCESS ARTICLE

IN SEARCH OF AN EXPLANATION FOR AN APPROACH-AVOIDANCE PATTERN IN EAST ASIA: THE ROLE OF CULTURAL VALUES IN GIFTED EDUCATION

AUTHORS: Zhao Y. Yun Dai D.

YEAR: 2019

PUBLICATION: n/a

TAGS: Creativity Cultural Factors Asia-Pacific Education and Training

East Asian countries are touted as exemplary for high academic achievement. They ranked among the highest on PISA performance. PISA is used to serve as an international benchmark of how a country fares in supporting high-ability students and high academic achievement (Finn & Wright, 2014), but PISA performance has been consistently found to be negatively correlated with entrepreneurship (Zhao, 2012), suggesting that a high PISA score is associated with a low intent to engage in a more adventurous endeavour towards a career.

To further understand the phenomenon, we used more recent data of PISA and Global Entrepreneurship Monitor (GEM), as well as two more global indices: Global Innovation Index (GII), and Survival vs. Self Expression, a cultural value measure. The results suggest that high PISA performance indicates a solid educational foundation for an innovation-driven economy. However, a PISA result is not, in and of itself, a good indicator of how innovative a nation is. Rather, cultural values significantly regulate how intellectual capital is channelled and used.

We compare East Asian Countries and the most advanced western countries on PISA and cultural values. We further identify a set of values conducive to high academic achievement reflected in high PISA performance in these countries, such as prestige of academic accomplishments, work ethic, focus, and discipline (self-control), and long-term perspectives. However, we also identify a set of values that impede a creative spirit: credentialism (education as a stepping stone to social success), achievement through conformity (following dominant social standards of success), and a preference for institutionalised pathways to success (avoiding non-conventional, high-risk endeavours). We analyse the psychosocial underpinnings of each of the three dimensions and argue that gifted education needs to embrace value systems that are conducive to nurturing what Renzulli calls “creative productive giftedness” rather than merely “schoolhouse giftedness.” We conclude that a

gifted education aiming to produce a new generation of discoverers, innovative problem solvers, and creative designers, entails a change of culture.

ACCESS ARTICLE

ENTREPRENEURSHIP AND REGIONAL DEPRIVATION

AUTHORS: Graham B. Bonner K.

YEAR: 2019

PUBLICATION: Queens University Belfast

TAGS: Northern Ireland United Kingdom Regional Studies Deprivation

People living in deprived areas can face barriers to entrepreneurship, which may be reduced through policy intervention. This study aims to examine the relationships between deprivation, entrepreneurial skills, networks and social attitudes. We also examine the relationship between these factors and entrepreneurial behaviour.

The study draws data from the UK Global Entrepreneurship Monitor (GEM) collected between 2011 and 2017. We focus specifically on Northern Ireland. The GEM data is matched to area level deprivation data. Logistic regression is used to study the relationships between deprivation and entrepreneurship.

People living in deprived areas perceive they are less likely to have the skills to start a business, and are less likely to know someone who has started a business in the past two years. These factors are also found to be related to entrepreneurial behaviour. In terms of social norms, they are also more likely to perceive that other people would view starting a business as a good career choice. We also find some evidence that people living in deprived areas are less likely to engage in entrepreneurial behaviour.

Policies could focus on reducing the barriers to entrepreneurship. Entrepreneurship could act as a means of reducing individual and area level deprivation, by providing opportunities for those living in deprived areas. The main limitation is the use of single item measures.

Our study makes theoretical and practical contributions to the literature focusing on entrepreneurship and deprivation, and draws on a novel dataset and context.

ACCESS ARTICLE

DO ENTREPRENEURIAL ATTITUDES EXPLAIN THE RISING INTERNATIONAL BUSINESS ORIENTATION IN DEVELOPING AND EMERGING ECONOMIES?

AUTHORS: Klimis V.

YEAR: 2019

PUBLICATION: Sciendo

TAGS: Business Structure Emerging Economies Foreign Direct Investment

This paper examines the characteristics that relate to a country's entrepreneurial attitudes, perceptions, intentions, and aspirations for 17 developing and emerging economies during the 2002-2016 period. Many of those countries have recorded high economic growth rates and have increasingly become more outward-oriented in terms of both, exporting activities as well as direct investments abroad.

The empirical analysis is based on survey data from the Adult Population Survey of the Global Entrepreneurship Monitor (GEM) project. We create an overall entrepreneurial attitude index (taking values between 0 and 100) from 6 underlying GEM entrepreneurial attitude indicators. In addition to examining relevant cross-country patterns and trends, a statistical analysis is conducted to test whether a more positive entrepreneurial attitude in a country is associated with a higher international business orientation.

The findings indicate that there has been an increase in the overall entrepreneurial attitude index on average, but there are different trends among countries. Most importantly, the results show that improved entrepreneurial attitudes do not explain the increasing international business orientation that has been observed during the sample period. This suggests that in the developing and emerging economies under study other factors were strongly driving the expansion of international business activities.

ACCESS ARTICLE

EXPLORING GENDER DIFFERENCES IN ENTREPRENEURSHIP: HOW THE REGULATORY ENVIRONMENT MITIGATES DIFFERENCES IN EARLY-STAGE GROWTH ASPIRATIONS

AUTHORS: Boudreaux C.J. Nikolaev B.N.

YEAR: 2019

PUBLICATION: High-growth Women's Entrepreneurship

TAGS: Gender Growth Intentions

Using data from 43 countries available in the Global Entrepreneurship Monitor (GEM) and regulatory data from the Economic Freedom of the World Index (Gwartney et al., 2016), we find that female entrepreneurs have lower growth aspirations than their male counterparts. Once one considers the quality of the regulatory environment—especially credit market regulations—we find that gender differences are reduced. More specifically, our results indicate that improving the quality of the credit market is associated with a smaller gender difference in early-stage growth aspirations.

ACCESS ARTICLE

THE INFLUENCE ON COLLEGE STUDENTS' ENTREPRENEURSHIP

AUTHORS: He B. Liu C.

YEAR: 2019

PUBLICATION: Atlantis Press

TAGS: China Youth Innovation Efficiency

With the development of "mass entrepreneurship, innovation" and the development of "double first-class" construction, college students' entrepreneurship has become an indispensable part of college personnel training. Based on the data provided by GEM 2018 Global Entrepreneurship Monitor, this paper determines that China's economy is in an efficiency-driven model, and relies on the GEM conceptual framework to analyze the main influencing factors affecting China's entrepreneurship, so as to further consider measures to improve college students' entrepreneurial awareness.

ACCESS ARTICLE

FEMALE ENTREPRENEURIAL ACTIVITY, MOTIVATION AND GENDER GAP

AUTHORS: Gromova T. Nikitina I. Pinkovetskaia I.S.

YEAR: 2019

PUBLICATION: Revista Dilemas contemporáneos: Educación, Política y Valores

TAGS: Gender Opportunity Motivation Necessity Motivation

The purpose of the work is to assess levels of entrepreneurial activity of women, their motivational preferences, and comparative analysis of the female and male early-stage activities. Study is based on the analysis of data in 74 countries in 2016-2017, presented in the Global Entrepreneurship Monitor report.

Research reveals features of female entrepreneurship and the barriers to its development. Paper defines countries with high and low values of the considered indicators. The obtained new knowledge can be used in scientific research, in the educational process in the preparation of bachelors and masters, as well as training specialists in small business problems. The study proposes new methods, tools for the analysis.

ACCESS ARTICLE

IMPORTANCE OF INDUSTRY DYNAMICS IN START-UP: A STUDY USING GEM DATA

AUTHORS: Yilmaz U.

YEAR: 2019

PUBLICATION: Middle East Technical University

TAGS: Agricultural Entrepreneurship Networks

In this final paper, I investigated the effects of demographical, perceptual and network affects on self-employed entrepreneurs over two industries one is knowledge intensive the other one is labor intensive. I chose agriculture and information and communication industries since knowledge intensity of the former is low, but the latter is high. 2013 Global Entrepreneurship Monitor (GEM) Adult Population Survey (APS) Global Individual Level Data set was used. What factors are important for self-employed entrepreneurs are found for both labor and knowledge intensive industries.

ACCESS ARTICLE

EDUCATION AND ENTREPRENEURSHIP CAREER CHOICE IN KOSOVO

AUTHORS: Shiroka-Pula J. Krasniqi B.A.

YEAR: 2019

PUBLICATION: 44th International Scientific Conference on Economic and Social Development

TAGS: Kosovo Education and Training Entrepreneurial Capacity

This chapter discusses the entrepreneurial education and entrepreneurial intentions in Kosovo. The study employs the data from the Global Entrepreneurship Monitor (GEM) survey (2014) and OECD's SME policy index (2016) to evaluate and compare entrepreneurship education in Kosovo in the regional and global context.

The findings suggest that Kosovo is ranked lowest in terms of entrepreneurial education in Western Balkans. Study also shows that even though the perceived capability among students is high, there are low entrepreneurial intentions. The study urges the need for more proactive and tailored made policy measures to support entrepreneurial education, at all level of education.

Taking into account limitations, the study ends with some policy proposals focusing on encouraging creativity, experiential-based learning, or personal initiative and to pay more attention on the setting up of new businesses. Provision of business support services by educational institutions such as incubation infrastructure, funding for start-ups, and business mentoring is needed to promote entrepreneurship as a career choice.

ACCESS ARTICLE

SOCIAL ENTREPRENEURSHIP AND ECONOMIC DEVELOPMENT: A MACRO-LEVEL PERSPECTIVE

AUTHORS: Alvarez M. Aponte M. Lobato M.

YEAR: 2019

PUBLICATION: Social Business

TAGS: Inequality Social Entrepreneurship

The objective of this paper is to explore the relationship between social entrepreneurship activity and a country's economic development level. Design/methodology/approach In this empirical paper, both the broad- and narrow-defined Social Entrepreneurial Activity (SEA) indices from the 2015 Global Entrepreneurship Monitor (GEM) study and the 2015 United Nations Human Development Index, adjusted for inequality (IHDI), are used as indicators of a country's social entrepreneurial activity and development respectively. Regression analysis is used to study the relationship between the social entrepreneurial indices and the IHDI across countries, controlled by a country's economic development classification.

The results suggest that the relationship between SEA and the IHDI varies depending on a country's economic development level. Factor-driven economies, which have the lowest mean Gross National Income (GNI) per capita, have a higher broad-defined SEA - which encompasses all organisations with social mission - than efficiency- and innovation-driven economies.

There is also a high and significant negative correlation, between social entrepreneurial activity and the IHDI in these countries, that does not hold for efficiency- and innovationdriven economies. The results suggest that broad-defined SEA thrives in lower income economies with institutional voids and high levels of inequality. Although, at a lesser level, some social entrepreneurial activity also develops in innovation-driven economies, which have high incomes, and strong institutional support, suggesting the beneficial effects that developed institutional frameworks in these economies provide to social entrepreneurial activity. However, when market-oriented social entrepreneurship is considered, no significant results are obtained.

Social entrepreneurship activity is difficult to measure, as many authors have pointed out. This paper uses 2015 GEM's SEA indices, which are based on respondents' self-reported estimates of their entrepreneurial activity and its social objectives. In terms of the data used, the sample is limited

to the 51 countries that participated in GEM 2015 and whose 2015 IHDI levels are reported.

Two calls have been made in the social entrepreneurship literature: the need for quantitative research and the necessity to study the relationship between social entrepreneurship and its environment. This research addresses both calls. Macro-level data from two reliable sources are used to explore the relationship between social entrepreneurship activity and a country's development level. This is a novel approach in the field.

ACCESS ARTICLE

INNOVATION ON WORLDWIDE BUSINESSES IN THE PERIOD 2011- 2017: PANEL DATA ANALYSIS ON THE IMPACT OF THE BUSINESS ENVIRONMENTAL FACTORS

AUTHORS: Savosh K.

YEAR: 2019

PUBLICATION: Instituto Politécnico de Bragança

TAGS: Business Structure Innovation

On the modern stage of economic development, innovation policy is deemed to be a significant component of sustainable development by finding new solutions in response to problems, that ensue in the social and economic grounds. A key to a successful increase in innovation is to reveal and study what are the main business environment factors that determine innovation activity in companies.

However, there are few works in the scientific literature that make such research. So, the objective of this research work is to identify and quantify which business environment elements impact on business innovation activity, in the last decade. With the purpose of accomplishing such goal the statistical analysis panel data methods (in particular, fixed and random effects models) were applied to a secondary dataset provided by the Global Entrepreneurship Monitor (GEM).

The research work analyses the impact of the GEM's business environment factors, assessed by its experts, on the innovation activity worldwide as well as by the income level of 100 world economies. This study concludes that worldwide factors as financing, government support, lower taxes and bureaucracy, entrepreneurship education in primary and secondary levels of education and the country's economy openness present an important positive impact on innovation. Such results are obtained for a set of very heterogeneous world economies. None of the factors showed statistical evidence for low-income countries. Financing, basic school training and education, R&D transfer, and cultural and social norms have a positive impact on innovation activity in lower-middle-income countries. Financing, governmental support and policies, reduced taxes and bureaucracy, and basic school training and education revealed to influence innovation activity in uppermiddle-income economies positively, whereas market dynamics and physical services and infrastructure influence negatively. In high-income economies, lower taxes and bureaucracy, commercial and professional

infrastructure and market openness increase innovation activity, while market dynamics decrease it.

ACCESS ARTICLE

ENTREPRENEURSHIP AND SMES IN REPUBLIC OF MACEDONIA

AUTHORS: Jankuloska A.R. Spaseska T. Gveroski M.

YEAR: 2019

PUBLICATION: International Balkan and Near Eastern Social Sciences Congress Series-Edirne

TAGS: Europe Macedonia

Nowadays, SMEs are the key driver of economic growth. Today they have more influence in job creation, added value, export and encouraging the innovation. But their foundation and growth in closely related to entrepreneurship. Thus, in this paper the main aim is to performe an analysis of entrepreneuship activities (TEA index, age of entrepreneur, gender-based entrepreneurship, sectoral structure of entrepreneurship etc), SMEs and the influence of business envirounment, with particular reference to Republic of Macedonia. To achive the aim we will analyze the data from the Global Entrepreneurship Monitor Reports for Macedonia. Finally on the basis of the analysis and theoretical knowledge in the conclusion it will be synthesized a number of measures and proposals to encourage the development of small and medium businesses in Macedonia.

ACCESS ARTICLE

THE NEXUS OF ECOSYSTEMS, STRATEGIC ORIENTATIONS, AND HIGHER EDUCATION WITH TECHNOLOGY-BASED NASCENT ENTREPRENEURSHIP

AUTHORS: Urbano D. Guerrero M. Herrera F.

YEAR: 2019

PUBLICATION: Technology-Based Nascent Entrepreneurship - Implications for Economic Policymaking

TAGS: Ecosystems Nascent Entrepreneurship Technology Entrepreneurship Education and Training

Technology based nascent entrepreneurship literature is seeking to analyze/conceptualize individual-organizational level nexus in order to understand the organizational context within which technology entrepreneurship is enabled or constrained as well as highlighting how different organizational arrangements can therefore be valid for different external conditions and enhanced the effectiveness in their interaction. Based on those perspectives, the main purpose of this chapter is to provide a better understanding about the nexus of ecosystems, strategic orientations, and higher education on technology based nascent entrepreneurship. Particularly, how certain environmental conditions, organizational orientations and education could influence in the development of new technologies by nascent entrepreneurs. Adopting several theoretical bases, we proposed a conceptual model that helps us to understand the nexus among those different levels of analysis. In addition, this model was tested using the 2008 GEM datasets and adopting a multilevel analysis.

ACCESS ARTICLE

FEMALE LABOUR FORCE PARTICIPATION AND ENTREPRENEURIAL ENVIRONMENT: MEDIATED AND MODERATED BY WOMEN POLITICAL EMPOWERMENT AND CULTURAL AND SOCIAL NORMS

AUTHORS: Waseem A. Azam F.

YEAR: 2019

PUBLICATION: Journal of Social Sciences and Interdisciplinary Research

TAGS: Political Empowerment Cultural and Social Norms Gender

The growing pace of female entrepreneurs is steadily accelerating across the world. Female entrepreneurs lag far behind their male counterparts, and this difference can be explained by different political, cultural and social factors. Literature concurs that a supportive entrepreneurial environment is necessary for growth of entrepreneurship for both males and females. Aim behind conducting this research is to inspect whether any relationship exists between participation of females in labour market and female entrepreneurial environment of a country or otherwise.

Furthermore, it is proposed that this relationship is mediated by political empowerment of women and moderated by cultural and social norms. To test the proposed framework, data regarding variables involved in the study was obtained from different sources of Year 2015. Regression analysis was performed on the data, and the results proved the model proposed in the study. This model shows that female labour force participation, women political empowerment and cultural and social norms collaborate with one another to shape the national environment conducive for female entrepreneurship.

ACCESS ARTICLE

IMPLEMENTING THE EDUCATION OF FUTURE ENTREPRENEURS IN DEVELOPING COUNTRIES: AGILE INTEGRATION OF TRADITIONS AND INNOVATIONS

AUTHORS: Mukhin K.Y. Kurilova A.A. Gasimzade E.E. Vekilova A.I. Toktamysov Z.S.

YEAR: 2019

PUBLICATION: Journal of Entrepreneurship Education

TAGS: Education and Training Innovation Human Capital

Today, more and more attention all over the world is paid to entrepreneurship education, since such specialized education helps to fight against unemployment, and can stimulate innovation and economic growth. The purpose of this study is to analyze the socio-economic environment of developing countries to evaluate educational programs for future entrepreneurs. The business environment and innovation in the context of educational programs are investigated based on open statistics. The methodological and informational basis for the analysis was the Index of Economic Freedom (IEF), the rating of national higher education systems (U21) and the Global Entrepreneurship Monitoring (GEM). The analysis showed that the socio-cultural and economic environment is crucial for the successful implementation of entrepreneurial training programs, and countries pursuing a policy of economic freedom create favourable conditions for trade and commercial services, which determines the successful development of educational programs in the field of entrepreneurship. Entrepreneurship training provides the skills and knowledge necessary for developing business ideas, creating and developing enterprises. Thus, entrepreneurship entails innovation for the state, implementation, and independence-for the individual.

ACCESS ARTICLE

WHAT ARE THE FACTORS FACILITATING OR HINDERING ENTREPRENEURSHIP INITIATIVES? A COMPARATIVE ANALYSIS OF PERU AND BELGIUM USING THE GLOBAL ENTREPRENEURSHIP MONITOR

AUTHORS: Serruys O.

YEAR: 2019

PUBLICATION: Université catholique de Louvain

TAGS: Belgium Peru Environmental Factors

The approach to entrepreneurship varies from one culture to another. This thesis aims to understand the reasons that make Peru a highly entrepreneurial country, and Belgium a country more reluctant to undertake. Through our theoretical and practical analyses, the objective of this work is to highlight the factors that facilitate and the ones that hinder entrepreneurial implementation in the two countries.

This study also involves a socio-economic and cultural analysis of both countries to understand the possible origins of these substantial differences. From our research it appears that, although Peru is lagging behind Belgium in terms of technological development, education, and infrastructure, the country possesses a very strong entrepreneurial culture. Peruvians are incited to undertake, and sometimes from an early age, as most of their relatives are involved in entrepreneurial activities. They tend to take more risks and better accept failure than Belgians, but they have less to lose by choosing this path. Indeed, compared to Peru, the conditions and stability offered to employees in Belgium do not necessarily encourage entrepreneurship. Although there are some governmental programs existing that facilitate the launch of new businesses, the country is missing some necessary incentives. Belgians remain too skeptical, overly afraid, and do not offer much recognition and admiration to entrepreneurs. However, the country has decent underlying conditions that could make entrepreneurial implementation accessible if some additional efforts were made.

ACCESS ARTICLE

LINKING DEMOGRAPHICS, ENTREPRENEURIAL ACTIVITY, AND ECONOMIC GROWTH

AUTHORS: Almodovar-Gonzalez M. Sánchez-Escobedo M.C. Fernandez-Portillo A.

YEAR: 2019

PUBLICATION: Revista Espacios

TAGS: Demographics Economic Growth

This study examine the relationship between a set of demographic variables, entrepreneurial activity, and economic growth. For there was employed a classification of economies in terms of the impact of entrepreneurship on economic growth. The World Bank´s Indicators, and Global Entrepreneurship Monitor, provided three dimensions of demographics, economic development, and entrepreneurship. Results show that the relationships between demographic factors, entrepreneurship, and economic growth depend on the stage of a country’s economic cycle.

ACCESS ARTICLE

GROWTH EXPECTATIONS THROUGH INNOVATIVE ENTREPRENEURSHIP: THE ROLE OF SUBJECTIVE VALUATIONS AND LENGTH OF ENTREPRENEURIAL EXPERIENCE

AUTHORS: Poblete C.

YEAR: 2019

PUBLICATION: Universidad del Desarrollo

TAGS: Growth Intentions Innovation Opportunity Motivation Necessity Motivation

Purpose – This study proposes a model suggesting that innovation may act as a motivating force that increases entrepreneurs' growth expectations, where entrepreneurs' growth expectations are shaped by their subjective values and that entrepreneurial experience moderates this relationship

Design/methodology/approach – The paper conducts statistical analysis on a sample of 11,579 entrepreneurs from 24 countries that have participated in the IIIP survey of innovation in 2011 under the Global Entrepreneurship Monitor (GEM) project.

Findings – Results suggest that entrepreneurs involved in innovative entrepreneurship are more likely to have higher growth expectations, with subjective values playing a direct and indirect role in entrepreneurs' expectations of firm growth. Additionally, results indicate that duration of entrepreneurial experience moderates the relationship between strategic orientation and confidence in innovation. This finding suggests there is feedback between beliefs about the benefits of innovation and being an innovative entrepreneur, resulting in an over-estimation, at least in comparative terms, regarding firm growth rates. This relationship is stronger for novice entrepreneurs since experienced entrepreneurs tend to be more cautious about their expectations of growing.

Originality/value – This study deepens to our understanding of the complex processes through which organizational-level decisions ultimately influence individual-level factors. The present findings contribute to progress in this task by suggesting that strategies whose objective is the cultivation of innovation feed entrepreneurs' subjective values of innovation as well as expectations of growth. Although the duration of entrepreneurial experience moderates the relationship between acting as an innovative entrepreneur and subjective values of innovation, the results suggest that

entrepreneurs’ expectations are primarily driven by their internal perceptions of reality.

ACCESS ARTICLE

ESSAYS ON THE PROCESS OF SOCIAL ENTREPRENEURSHIP AT THE MACRO-LEVEL, MESO-LEVEL AND MICRO-LEVEL

AUTHORS: Mitra P.

YEAR: 2019

PUBLICATION: Louvain School of Management

TAGS: Social Entrepreneurship

Social entrepreneurship has attracted considerable scholarly interest. There has been an abundance of theoretical, conceptual and empirical papers that have made social entrepreneurship navigate from a “nascent” and “embryonic” stage of development (Hoogendoorn et al, 2010; Moss et al, 2010; Short et al, 2009) to an area of “rapid growth” with a “surge of research” output (Saebi et al, 2019). Despite this widespread and growing research attention, a substantial amount of knowledge gap revolves in our understanding of the process of social entrepreneurship and the social entrepreneurs’ core execution strategies (Battilana, 2018; Battilana and Lee, 2014; Battilana et al, 2015; Dacin et al, 2011; Hoogendoorn, 2016; Jarrodi et al, 2019; Kimmitt and Munoz, 2018; Mair and Marti, 2006; Nicolopoulou, 2014; Rey-Marti et al, 2016; Tracey et al, 2011; Saebi et al, 2019; Shepherd, 2015; Smith et al, 2013; Zahra et al, 2009).

My PhD research contributes by shedding light on the multi-level nature of social entrepreneurship and some of the processes occurring at the micro-level, meso-level and macro-level. The chapters of my thesis draw on theory from the field of management, as well as outside management, to understand the processes underlying social entrepreneurship

ACCESS ARTICLE

THE NATIONAL ENTREPRENEURSHIP FRAMEWORK CONDITIONS IN SUB-SAHARAN AFRICA: A COMPARATIVE STUDY OF GEM DATA/NATIONAL EXPERT SURVEYS FOR SOUTH AFRICA, ANGOLA, MOZAMBIQUE AND MADAGASCAR

AUTHORS: Coduras A. Herrington M.

YEAR: 2019

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Africa South Africa Angola Mozambique Madagascar

Entrepreneurship is widely argued to be critical for economic development and alleviating extreme poverty. However, entrepreneurship research in sub-Saharan Africa has not received much attention over the last few decades possibly due to a lack of sufficient resources. It is becoming increasingly important as Africa, especially sub-Saharan Africa, is developing rapidly and moving from a resource-based economy to one of innovation and progress.

Using data from the Global Entrepreneurship Monitor (GEM), this paper discusses the opinions of national expert informants in Angola, Madagascar, Mozambique and South Africa and looks at the factors which are possibly hindering and inhibiting entrepreneurial development. The results indicate that there are four main inhibitors ranging from lack of access to finance, government policies, regulations and practices for entrepreneurs and the poor levels of entrepreneurship education. Some recommendations are made as to what can be done to assist in promoting economic development.

ACCESS ARTICLE

A CONCEPTUAL STUDY OF ENTREPRENEURIAL SUPPORTIVE ENVIRONMENT IN INDIA - A CASE OF COMPARISON WITH BRICS

AUTHORS: Durgaprasad T.K. Siddaramaiah G.N

YEAR: 2019

PUBLICATION: Journal of Emerging Technologies and Innovative Research

TAGS: Emerging Economies Policy India

Being entrepreneur is profound advantage when the world, we live, is ready to accept the innovation that entrepreneurs offer. It's a joy, one side of the coin, of being the BOSS and guides the entity, work in a freely available environment, planning resources, crafting strategies and becoming prime part of the society we live. On the flip side of the coin, is an endangered line of demarcation between an employee and an entrepreneur, the RISK, of being lost in meddling, losing an otherwise enjoyable life. Eventually greater, if not properly planned.

India is a place, indeed market place, where most of the world's leading innovations, across categories, are welcomed with great enthusiasm and spirit of being an integral part of the world transiting from the so called traditional thinking to modernized, tech-savvy world. The innovation and technology are two buzz words round the corner which reverberates all around the world. But the stigma that technology carries is OBSOLETENESS.

It is here where the real challenge for an entrepreneur are, with new technologies fast replacing the older one, volatility and uncertainty are the constant mantras of the world pushing an entrepreneur to think out of the box in his offerings.

Towards the other end of the story is an economy. An ample amount of health of an economy can be drawn if one is able to get the number of entrepreneurs thriving and striving. An economy, conducive to an entrepreneur has to plan much of its reforms centered around policy making, clearances and assistances and so on which in turn boosts entrepreneurial activity. More the entrepreneurs advanced will be the economy, a quote in a nutshell. An index, if it can be established, about the prosperity of an economy and degree of entrepreneurial activity prevailing shows that leading economies like US, Germany, Japan, Chinese, Singapore etc the front runners in smooth flow of policy which are conducive to entrepreneurial growth. If this is the case where does India lie, in that scale? If the above mentioned countries are to be considered as developed

economies, the ratio of entrepreneurs to working population is obviously much smaller than that of India given the population we have currently. In spite of having enormous productive (rather working) population, why are we not cherishing to global level.

This paper is an attempt to focus on this issue. Many articles across news dailies, periodicals carry opine on either ways. This is another attempt to streamline the effort.

ACCESS ARTICLE

THE GAP BETWEEN POTENTIAL AND LATENT ENTREPRENEURSHIP: AN INTERNATIONAL COMPARATIVE ANALYSIS

AUTHORS: Urrutia D.M. Marazabal O.R.

YEAR: 2019

PUBLICATION: n/a

TAGS: Institutions United States Europe Institutional Economics

The aim of this paper is to analyse the difference between the rates of potential entrepreneurship and actual entrepreneurship in European and American context, trying to identify explanatory factors. For this purpose an institutional approach is used, which includes the role of various formal and informal factors related with the entrepreneurial and innovation activity.

From an empirical point of view, the paper takes into account twenty countries from the European and American continent, covering the last decade. The results show, in general, the influence of the institutional framework on the gap between the incipient entrepreneurship and potential entrepreneurship, through formal and informal factors. We use data from the Global Entrepreneurship Monitor (GEM), which measures the entrepreneurial intention and nascent entrepreneurial activity, the World Bank and the Index of Economic Freedom (The Heritage Foundation).

ACCESS ARTICLE

CHALLENGES OF RE-CONNECTING ENTREPRENEURSHIP AND BUSINESS EDUCATION AT UNIVERSITIES (EVIDENCE FROM GEORGIA)

AUTHORS: Natsvlishvili I. Kharaishvili E.

YEAR: 2019

PUBLICATION: Proceedings of EDULEARN19 Conference 1st-3rd July 2019, Palma, Mallorca, Spain

TAGS: Entrepreneurial Spirit Education and Training Georgia

Given paper identifies the main challenges of reconnecting real entrepreneurial practice with business education at institutions of higher education on the example of Georgia. The paper also analyses peculiarities of youth entrepreneurial attitudes in post-soviet Georgia with transitional economy and discusses the ways of reconnecting business education and entrepreneurship within the institutions of higher education. Examination of youth's entrepreneurial attitudes helps to target their entrepreneurial aspirations, their potential and plan respective economic policy. The paper also develops conclusions based on analysis of different research projects and scholarly papers about the impact of Bologna Process on management of higher education in Europe and neighboring transitional countries. Comparison of survey results conducted by prominent scholars in Europe, Georgia and Latin American countries, despite differences between them, show the convergence in understanding of priorities of educational programs by stakeholders of higher education

ACCESS ARTICLE

SUSTAINABLE DEVELOPMENT, ECONOMIC AND FINANCIAL FACTORS, THAT INFLUENCE THE OPPORTUNITY-DRIVEN ENTREPRENEURSHIP. AN FSQCA APPROACH

AUTHORS: Perello-Marin M.R. Moya-Clemente I. Cervelló-Royo R.

YEAR: 2019

PUBLICATION: Science Direct

TAGS: Necessity Motivation Opportunity Motivation Fuzzy Set Analysis Sustainability

There are two main reasons when entrepreneurs decide to start a new venture: opportunity and necessity. Opportunity-driven entrepreneurship is expected to provide a stronger long-term positive impact than necessity-driven entrepreneurship. This study aimed to identify the combinations of the economic and sustainable development factors of countries that may be related to opportunity-driven entrepreneurship.

In order to identify the combinations of the Sustainable Development and Economic aspects influencing opportunity-driven entrepreneurship, we analysed the data for 2017 from 57 countries. For this purpose, we conducted a cross-national analysis using the fsQCA methodology, which has proved suitable for small-sized datasets. Data were retrieved from four databases: Global Entrepreneurship Monitor, Country Risk Score, World Bank Database, and Sustainable Development Goals Index. Thus to analyse opportunity-driven entrepreneurial motivation, we considered economic and financial aspects jointly with social and gender equality, education, responsible production, innovation and infrastructure indicators.

ACCESS ARTICLE

THE NATURE OF ENTREPRENEURSHIP AND ITS DETERMINANTS: OPPORTUNITY OR NECESSITY?

AUTHORS: Soukiazis E. Bras G.

YEAR: 2019

PUBLICATION: Estudos do GEMF

TAGS: Opportunity Motivation Necessity Motivation Regression

Within the institutional theory of North (1990, 2005), the objective of this study is to analyse the impact of economic and institutional factors, formal and informal, in the entrepreneurial activity of nations, particularly in Total Entrepreneurial Activity (TEA). In order to evaluate the simultaneous influence of economic and institutional factors on the entrepreneurial activity, a multiple regression approach is used with cross-country data sets. The results show that TEA is negatively related to infrastructural capacity and political stability of a country, and positively related to government spending and freedom of expression and corporate associations (Voice & Accountability) at a country level. It is also tested the relationship between TEA and GDP per capita. Our results confirm a convex relationship between the two variables giving evidence that the entrepreneurial activity is mostly necessity driven rather than motivated by opportunity.

ACCESS ARTICLE

DOES ALL ENTREPRENEURSHIP MATTER? THE CONTRIBUTION OF ENTREPRENEURIAL ACTIVITY TO ECONOMIC GROWTH

AUTHORS: Amaya A. Zambrano-Vera J. Vera-Gilces P. Ordenana X.

YEAR: 2019

PUBLICATION: Academia Revista Latinoamericana de Administración

TAGS: Economic Growth High Growth Entrepreneurship

Purpose

The purpose of this paper revisits the effect of entrepreneurship on economic growth.

Design/methodology/approach

Using a cross-country panel data set of 61 countries in the period 2002–2014, this paper empirically analyzes the differences in contribution to economic growth. Particularly, using an extension of the Cobb–Douglas production function, the authors show the role of entrepreneurship in developed and developing economies. Global entrepreneurship monitor data were used to estimate the proposed types of entrepreneurship.

Findings

Results indicate that economic growth can be explained by growth-oriented entrepreneurship, including developing economies. These results remain robust to a variety of specifications that include economic, social and cultural controls, and two ways of sorting countries by stage of development.

Originality/value

The authors split the total entrepreneurial activity (TEA) according to job expectations, in order to isolate the effect of entrepreneurial activity that is growth oriented (dynamic) and not (regular). Lastly, the empirical application presented comprises a more adequate timeframe to analyze the proposed relationship, determining possible differences for developed and developing economies

ACCESS ARTICLE

HIGHER EDUCATION AND START-UP INTENTIONS: THE ROLE OF INTELLECTUAL CAPITAL IN ENTREPRENEURIAL PROCESSES

AUTHORS: Matricano D.

YEAR: 2019

PUBLICATION: Industry and Higher Education

TAGS: Intellectual Capital Education and Training Process Of Entrepreneurship Italy

This article investigates the influence that attending university classes can have on entrepreneurial processes leading to the creation of start-ups. In particular, attention is focused on the three main components of intellectual capital (IC) – human, relational and structural capital – that individuals can develop in university classes and that can affect their intentions with regard to entrepreneurship. From an empirical point of view, the article tests whether human, relational and structural capital have a different impact on start-up expectations by comparing young university students, young graduates and older people. The statistical analysis is based on binomial logistic regression models and uses second-hand data retrieved from Global Entrepreneurship Monitor website and provided by 2000 Italian respondents. The results reveal noticeable differences between young university students, young graduates and older people, indicating that IC components affecting entrepreneurship processes do vary in relation to the profiles of aspiring entrepreneurs.

ACCESS ARTICLE

OPPORTUNITY ENTREPRENEURSHIP, OIL RENTS AND CONTROL OF CORRUPTION

AUTHORS: Godinho P. Torres P.

YEAR: 2019

PUBLICATION: Journal of Enterprising Communities: People and Places in the Global Economy

TAGS: Taxation Opportunity Motivation Fuzzy Set Analysis Corruption Oil

Purpose

This paper aims to better understand the conditions that can lead to high and low opportunity entrepreneurship in countries with oil rents. Additionally, the study aims to find out the differences between countries with oil rents and countries without oil rents.

Design/methodology/approach

A configurational analysis based on fuzzy-set qualitative comparative analysis was performed for a sample of 46 countries with oil rents and a sample of 20 countries without oil rents, using Country data from the World Bank World Development Indicators, World Bank Worldwide Governance Indicators, KOF Swiss Economic Institute, and Global Entrepreneurship Monitor.

Findings

The results show that control of corruption is important to achieve high levels of opportunity entrepreneurship in countries with oil rents and countries without oil rents alike. It is highlighted that the abundance of oil resources in a given country is not a curse, if some conditions are met. Multiple configurations that lead to high levels of opportunity entrepreneurship in countries with oil rents are presented. The study shows that none of the antecedent conditions is necessary per se, it is the combination of conditions that leads to the outcome of interest. The study indicates that either high control of corruption or low taxes should occur, no matter the combination of conditions, to achieve high levels of opportunity entrepreneurship.

Research limitations/implications

The relation between control of corruption and entrepreneurship is complex and, in spite of the insights that were gathered herein, much is still to be explored. The coverage rate of the solutions shows that there are countries with high levels of opportunity entrepreneurship that do not fit in any of the obtained configurations. The sample size is also a limitation. Furthermore, to compute the set membership thresholds, the anchors were based on the percentiles, given the lack of theoretical basis to do so. Thus, other methods should also be used in the future, if possible with a larger data sample.

Practical implications

The obtained results have implications for policy makers, authorities and potential entrepreneurs. In countries that are oil producers, policy makers aiming to promote opportunity entrepreneurship should take into account that it is the combination of conditions that is important, and not each condition by itself. They should consider that several solutions are possible. Authorities aiming to promote anti-corruption reforms, can leverage the findings of this study to demand for more resources to institute practices and structures to better control corruption, and should articulate among themselves the actions to carry on to improve the level of opportunity entrepreneurship in their country. Potential entrepreneurs can use the findings of this study to ask for anticorruption reforms and tax reforms, and they should use their entrepreneurial talent to try to speed up the change.

Originality/value

By overlapping streams of research in entrepreneurship, institutions and oil curse, this study makes several contributions to the entrepreneurship literature. Different from extant literature, the study uses a configurational approach and identifies the combinations of conditions that lead to high and low opportunity entrepreneurship in countries with oil rents. The non-linearity of the configurations is highlighted. Furthermore, for the first time, the study includes a panel without oil rents in the analysis, which enabled a comparison with the other set of countries and provides new insights about the importance of control of corruption to achieve high levels of opportunity entrepreneurship.

ACCESS ARTICLE

CONFIGURATIONS OF SUSTAINABLE DEVELOPMENT GOALS THAT PROMOTE SUSTAINABLE ENTREPRENEURSHIP OVER TIME

AUTHORS: Moya-Clemente I. Ribes-Giner G. Pantoja-Diaz O.

YEAR: 2019

PUBLICATION: Journal of Sustainable Development

TAGS: Sustainable Entrepreneurship Sustainability Fuzzy Set Analysis Economic Development Environmental Factors

This paper examines sustainable entrepreneurship over time by focusing on the identification of the combinations of environmental factors (clean water and sanitation, affordable clean energy, urgent action to combat climate change, and life on land) and economic development factors (decent work and economic growth).

Based on data from 50 countries, it examines the causal configurations behind the manifestations of these factors using fuzzy?set qualitative comparison analysis. The variables and data were derived from the Global Entrepreneurship Monitor and the Sustainable Development Goals Index. Our key finding is that protecting and sustainably using terrestrial ecosystems always have a sufficiently positive effect to ensure a high level of sustainable entrepreneurship. Also, high levels of sustainable use of terrestrial ecosystems and sustainable growth and decent work, plus good access to affordable and sustainable energy and clean water are related to promote sustainable entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURIAL OPPORTUNITY EXPLOITATION UNDER DIFFERENT INSTITUTIONAL SETTINGS

AUTHORS: Mohamadi A.

YEAR: 2019

PUBLICATION: Hanken School of Economics

TAGS: Corruption Perceptions Institutions Opportunity Motivation Informal Economy

Entrepreneurship as a scholarly concept and as a practice has attracted a great deal of attention. Its popularity as a practice is expanding as many see entrepreneurship as a career that makes you liked, feel important, financially successful, feel secure, feel distinctive, and satisfies your feelings of curiosity (Wagner, 2012). Stories of successful entrepreneurs can be found everywhere. From countries in the Far East such as China and Japan, and to the West such as Canada and Finland, successful entrepreneurs are setting examples for others to follow (Anokhin, Grichnik, & Hisrich, 2008). The popularity of entrepreneurship as a practice is matched by scholars' increasing attention to the phenomenon. In academia, economists of the Austrian School and more recently others have recognized entrepreneurs as an important part of the economy (Holcombe, 2003; Parker, 2004). Especially after Schumpeter (1934) suggested a radical role for entrepreneurs, scholars have devoted more attention to studying their importance. In the management literature, entrepreneurship has become a field in its own right. At the beginning of the millennium in particular, the process of recognizing entrepreneurship as an independent subject in the literature quickened following the contribution of Shane and Venkataraman (2000). Several scholars have argued that the right types of entrepreneurship, such as opportunity entrepreneurship (Acs & Amorós, 2008), are an important driver of economic development and growth through employment, innovation, and structural transformation (Acs, Desai & Hessels, 2008; Anokhin et al., 2008; Gries & Naudé, 2010; Naudé, 2010).

ACCESS ARTICLE

ENTREPRENEURIAL EDUCATION AND CAREER CHOICE IN KOSOVO

AUTHORS: Kraniqi B.A. Shiroka-Pula J. Lajqi S.

YEAR: 2019

PUBLICATION: Sistemi i arsimit, tregu i punës dhe zhvillimi ekonomik: sfidat dhe perspektivat

TAGS: Education and Training Kosovo

This chapter discusses the entrepreneurial education and entrepreneurial intentions in Kosovo. The study employs the data from the Global Entrepreneurship Monitor (GEM) survey (2014) and OECD's SME policy index (2016) to evaluate and compare entrepreneurship education in Kosovo in the regional and global context. The findings suggest that Kosovo is ranked lowest in terms of entrepreneurial education in Western Balkans. Study also shows that even though the perceived capability among students is high, there are low entrepreneurial intentions. The study urges the need for more proactive and tailored made policy measures to support entrepreneurial education, at all level of education. Taking into account limitations, the study ends with some policy proposals focusing on encouraging creativity, experiential-based learning, or personal initiative and to pay more attention on the setting up of new businesses. Provision of business support services by educational institutions such as incubation infrastructure, funding for start-ups, and business mentoring is needed to promote entrepreneurship as a career choice.

ACCESS ARTICLE

COUNTRY-LEVEL ENTREPRENEURIAL ATTITUDES AND ACTIVITY THROUGH THE YEARS: A PANEL DATA ANALYSIS USING FSQCA

AUTHORS: Beynon M.J. Jones P. Pickernell D.

YEAR: 2019

PUBLICATION: Journal of Business Research

TAGS: SSCI Fuzzy Set Analysis

This paper presents a novel longitudinal study of entrepreneurial attitudes and activity. The study uses fuzzy-set qualitative comparative analysis (fsQCA) and builds on a previous cross-sectional cross-country investigation. Data for 2007–2017 from the Global Entrepreneurship Monitor (GEM) project are used to compare 108 countries in terms of entrepreneurial attitudes and activity. Considering each country-year GEM observation as a case (in fsQCA terms), causal recipes are found and then interpreted.

Elucidation of the nature of the considered panel data set is given by i) analyzing the causal recipes' consistency across different years and ii) investigating individual countries and their consistency across recipes and years. The study has policy management and future research implications based on the heterogeneous year-on-year relationships identified between entrepreneurial attitudes and activity across different countries. Panel fsQCA and year-specific cross-sectional fsQCA are also compared.

ACCESS ARTICLE

HIGH-GROWTH OR INNOVATIVE ENTREPRENEURSHIP, WHO IS LEADING THE WAY TO ECONOMIC GROWTH? A PANEL DATA APPROACH.

AUTHORS: Zambrano-Vera J. Vera-Gilces P. Ordenana X.

YEAR: 2019

PUBLICATION: n/a

TAGS: Economic Growth High Growth Entrepreneurship Innovation Panel Studies

Scholars and policymakers have recognized the importance of entrepreneurship for the improvement of national development. Yet, it can be difficult to identify what type of entrepreneurship is relevant to promote. Using a panel data covering advanced, emerging and developed countries for the years 2000-2014, we attempt to answer this question by means of an extended Cobb-Douglas production function.

Specifically, we analyze the contribution of highgrowth and innovative entrepreneurship to the country-level economic growth. Entrepreneurship research is often criticized by the ambiguity on its measurements; for this reason, we test different configurations for the entrepreneurship measurements. We find that innovative ventures with higher export intensity have a higher positive effect, compared to ventures with different configurations of job creation levels.

Our main findings reveal that innovative entrepreneurship is positively related with economic growth. However, we do not find evidence for the relationship between high-growth entrepreneurship and growth. A robust empirical approach should account for model uncertainty, especially when having a wide set of possible covariates. We use Bayesian Model Averaging to prove the robustness of entrepreneurship measurements as determinants of economic growth. Here, we found innovative entrepreneurship and the total early-stage entrepreneurial activity as robust determinants of economic growth.

ACCESS ARTICLE

MOTIVES FOR EARLY-STAGE ENTREPRENEURSHIP IN MODERN ECONOMIES

AUTHORS: Pinkovetskaia I.S. Gromova T. Nikitina I.

YEAR: 2019

PUBLICATION: Eurasia: Sustainable Development, Security, Cooperation - 2019

TAGS: Emerging Economies Necessity Motivation

The relevance of the study is due to the important role played by small and individual entrepreneurship in the vast majority of modern national economies. The aim of the study is to assess the indicators describing the ratio of voluntary, highly demanding and necessity-driven entrepreneurs in the total number of start-ups. The results of the Global Entrepreneurship Monitor project for 2018 were used as input data.

Modeling of empirical data and evaluation of differentiation of the considered parameters was based on the development of normal distribution density functions. According to the results of modeling average values and change intervals of specific indicators were established. The originality of the work is associated with the assessment of the share of voluntary, highly demanding and necessity-driven entrepreneurs in the total number of early-stage entrepreneurs in 48 countries. The novelty of the study is due to the assessment of indicators characterizing the current motivation of entrepreneurs, as well as the ratio of the above mentioned indicators. The results of the study can be used in the formation of an entrepreneurial climate aimed at the development of a highly demanding business.

ACCESS ARTICLE

HIGH RISK, HIGH REWARD? -A QUANTITATIVE STUDY OF VENTURE CAPITAL INVESTMENTS EFFECT ON NEW BUSINESS CREATION

AUTHORS: Hamilton G.

YEAR: 2019

PUBLICATION: KTH Industrial Engineering and Management

TAGS: Venture Capital Economic Growth Innovation

In this thesis, an econometric analysis has been conducted in order to research the rate of new business creation that venture capital investments potentially generate. Data was gathered from 32 OECD countries between the years 2006-2017, to establish to what degree TEA (total entrepreneurial activity) and TEA opportunity based, was fuelled by venture capital investments. In comparison to the majority of the literature, the findings of this thesis give a more nuanced picture to the enthusiastic attitude towards venture capital. As the results indicate a less significant impact of venture capital investments than expected, this thesis serves as an important counterweight to the overall positive stance towards the finance form. However, other findings of the study are in line with previous literature. For example, high GDP is associated to high entrepreneurial activity and high taxes discourage entrepreneurial activity. It is also worth mentioning the subtle, but existing, disparity in the results between TEA and TEA opportunity based. This indicates that further and more thorough research should be conducted within these two different measurements.

ACCESS ARTICLE

INNOVATION AND ENTREPRENEURS' SUBJECTIVE WELL-BEING. THE MEDIATION EFFECT OF JOB SATISFACTION AND SATISFACTION WITH WORK-LIFE BALANCE

AUTHORS: Liu J. Munier F.

YEAR: 2019

PUBLICATION: Bureau d'Économie Théorique et Appliquée

TAGS: Subjective Wellbeing Innovation

The aim of the article is to study the relationship between the subjective well-being of the entrepreneur and innovation according to the mediation effect of job satisfaction and satisfaction with work-life balance. we define the concepts and interpret theoretical contributions to identify our assumptions. The research design based on correlational relationship, mediation effect and interaction effect to explore relationship among innovation, life satisfaction, job satisfaction and satisfaction with work-life balance of the entrepreneur.

ACCESS ARTICLE

DEVELOPING ENTREPRENEURIAL THINKING AMONG STUDENTS OF HIGHER EDUCATION INSTITUTIONS

AUTHORS: Shukla S.

YEAR: 2019

PUBLICATION: EDII Institutional Repository

TAGS: India Education and Training Youth

The role of entrepreneurship is not merely confined to creation of enterprises, but also includes. creation of the capacity to produce wealth, jobs and: income- the most potent indicators of economic development. It is therefore, important to augment the supply of globally competitive entrepreneurs. Fortunately, Ease of Doing Business in India has gone up in ranks (63rdrank as per Ease of Doing Business Report 2020)1 over time in some of the vital parameters such as allotting permits, registration, trading across borders etc., though the country still lags in some areas such as enforcing contracts (l63rd out of 190) and registering property (154th out of 190).Ranked 4th in the business optimism index based on the Grant Thornton Survey 20192, Indian economy is turning increasingly competitive. Simplified tax reforms, business-friendly policy framework (Make in India, Start-up India and Digital India) and political fabric have given an impetus to entrepreneurial intentions among the youth of the country. The youngsters have started perceiving opportunities and are increasingly stepping forth to take up entrepreneurship as a career. India's entrepreneurship ecosystem, consisting of government policies and programmes, entrepreneurship education, R&D transfer, infrastructure and cultural perception towards entrepreneurship, has gained momentum and found new strengths to bolster entrepreneurial aspirations of the youth. Hence, our Total Entrepreneurial Activity (especially the early stage entrepreneurial activity) has gone up (Global Entrepreneurship Monitor India Report 2017/18)3. The country has also fared well in its innovation index (52nd rank by Global Innovation Index 2019)4 as a result of its improved knowledge and technology based creative outputs. This has conspicuously augmented its capacity to attract investments. Given this upbeat scenario, entrepreneurship if further promoted with focused efforts, could result in up scaling India on several key parameters. For this, the country needs a reasonably good pace of opportunity driven entrepreneurs who set up sustainable enterprises, create employment and generate wealth. Among several initiatives to promote entrepreneurship in the country, education in the discipline can noticeably strengthen entrepreneurial mindsets and culture.

ACCESS ARTICLE

EXAMINING THE RELEVANCE OF INTELLECTUAL CAPITAL IN IMPROVING THE ENTREPRENEURIAL PROPENSITY AMONG INDIANS

AUTHORS: Saleem I. Raushan M.A. Arafat M.Y. Khan A.M.

YEAR: 2019

PUBLICATION: International Journal of Knowledge Management

TAGS: India Intellectual Capital Entrepreneurial Intention

Intellectual capital is considered as knowledge which can transform into value. Recently, it has gained currency in the field of innovation and entrepreneurship. Only a handful of studies have been conducted to examine the role of intellectual capital in explaining the venture creation process. The main aim of this study is to examine the influence of intellectual capital on start-up. A large data set of Adult Population Survey (APS) provided by the Global Entrepreneurship Monitor (GEM) used. The logistic regression technique was used to analyze the effect of intellectual capital on entrepreneurial intention. The finding suggests that policymakers should frame policy and programs focused on developing human capital, structural capital and encourage interaction between existing and potential entrepreneurs so that entrepreneurship can be boosted. This study is also among the few studies measuring the relationship between intellectual capital and entrepreneurial intention. A systematic literature survey shows that only small numbers of researches, based on large data set, have been conducted in developing countries like India.

ACCESS ARTICLE

THE CHANGING FORM OF OVERCONFIDENCE AND ITS EFFECT ON GROWTH EXPECTATIONS AT THE EARLY STAGES OF STARTUPS

AUTHORS: Szerb L. Voros Z.

YEAR: 2019

PUBLICATION: Small Business Economics

TAGS: Perceptions SSCI Entrepreneurial Action Growth Intentions Entrepreneurial Self-Efficacy

In this article, we attempt to explain the failure of many studies to show a link between entrepreneurs' beliefs in their entrepreneurial skills and the actual or expected growth of their venture. By using Frese and Gielnik's action-characteristics model of entrepreneurship as an analytical framework and analyzing Global Entrepreneurship Monitor Adult Population Survey data, we show that entrepreneurs' perceived entrepreneurial skills are consistently inflated over the different phases of the startup, albeit in different ways.

Depending on the typical form of overconfidence, the link between skill beliefs and growth expectations may be mediated by expectations about competitive advantages. Moreover, the huge drop in growth expectations is not associated with a drop in perceived skills; instead other entrepreneurial expectations also become more realistic and their effect strengthens with experience.

ACCESS ARTICLE

BORN-GLOBAL FIRMS' EXPORT PERFORMANCE CONSIDERING INNOVATION, BUSINESS RELATIONS AND COUNTRY-LEVEL CONTEXTUAL FACTORS : AN ANALYSIS USING GEM DATA FROM 2008 TO 2015

AUTHORS: Quadir S.A.

YEAR: 2019

PUBLICATION: Graduate School of Natural and Applied Sciences

TAGS: Born Globals Innovation Internationalization

The concept of early internationalization created a new type of entrepreneur that is called a born-global. In today's world, every other individual is aiming to be a successful entrepreneur. Entrepreneurs can perform better if provided with necessary resources. What makes born-global successful or what factors contribute to the success of born-global? Considering the high failure rates for all types of entrepreneurs, we conceptualize a research model where we test to what degree born-global firms benefit from various factors such as innovation, business relations and country-level context on success as measured by export. In testing our research hypotheses, we compose a data-set covering more than 70 economies globally drawn from GEM data and apply multiple linear regression and hierarchical linear models. Our findings suggest that firm innovation and country contexts interact with firm age on firm exports. Besides, existing business relations of the entrepreneur also significantly affect success controlling for various entrepreneurial and business characteristics including entrepreneurial experience, fear of failure, startup skills, and industry. Our results shed light on the literature on how innovation, business relations, and country context interact on the success of born-global making several implications for policymakers, entrepreneurs.

ACCESS ARTICLE

IS IT NECESSITY OR OPPORTUNITY? RESEARCH INTO THE DRIVERS OF MIGRANT ENTREPRENEURS IN GERMANY AND THE NETHERLANDS

AUTHORS: Erdogan K.D

YEAR: 2019

PUBLICATION: University of Twente

TAGS: Education and Training Immigration Opportunity Motivation Necessity Motivation Netherlands Germany

The gastronomy industry in Germany and The Netherlands is facing high rates of fluctuations in terms of new business launches or failing businesses on a daily basis. As migrant entrepreneurs lead the highly uncertain industry, the study aimed to understand the drivers of those entrepreneurs. A qualitative analysis on the drivers' necessity and opportunity provides new insights and perspectives. Therefore interviews with fourteen migrant entrepreneurs in the gastronomy sector and an online questionnaire with migrant entrepreneurs were conducted.

The findings illustrate that the educational background of an individual influences the drivers. Next to that, the ethnical background influences the entrepreneurial entry of an individual as well. The analysis illustrates that a considerable amount of the interview respondents are opportunity driven entrepreneurs as improving the financial situation is seen as a key motivator to become an entrepreneur. Surprisingly, the interview respondents are not concordant with the theoretical concept of necessity driven entrepreneurship, in which it is stated that those entrepreneurs appear as result of lack of choices. According to the respondents, working in low wage sectors is coupled with existential fear even though the governmental guaranteed minimum pension ensures that the basic needs are covered. The aforementioned finding suggests that the term necessity driven entrepreneurship needs be evaluated for each circumstance separately. As necessity driven entrepreneurs might be more existent in Germany and The Netherlands than expected.

ACCESS ARTICLE

JAMAICA'S DEVELOPMENT OF WOMEN ENTREPRENEURSHIP: CHALLENGES AND OPPORTUNITIES

AUTHORS: Saner R. Yiu L

YEAR: 2019

PUBLICATION: Public Administration and Policy

TAGS: Jamaica Gender Ecosystems

Purpose – The purpose of this paper is to assess how far Jamaica has come regarding women economic empowerment, female entrepreneurship and its development policies in favour of women entrepreneurship development.

Design/methodology/approach – This exploratory study employs a mixed method approach to achieve its research objectives, consisting of literature review and corroboration with existing database and indices. Key insights of research on female entrepreneurship are used to reflect on published data to assess progress of female entrepreneurship development in Jamaica. The 2017 editions of the Global Entrepreneurship Monitor and Gender Entrepreneurship and Development Index were examined to gain a better understanding of how the Jamaican business environment has progressed or regressed over time and how the economic development and business environment impact female participation in Jamaica's labour force and entrepreneurial initiatives.

Findings – The economic conditions in Jamaica and the role of females as domestic caregiver have made it difficult for women to enter the labour force even though Jamaican women are relatively better educated than men. Women remain at a disadvantage in the labour force. Jamaica's legislation and budget allocations in favour of female entrepreneurship are analysed to identify where and how Jamaica is investing its efforts to improve women's participation in the labour force. The authors conclude with suggestions on how the Jamaican government could facilitate further women entrepreneurship development to reach a more gender balanced inclusive socio-economic development.

Originality/value – While global policy has been promoting women empowerment through entrepreneurial development, little is known on the actual outcome of such human capital investment strategy and the critical vectors that contribute to such outcome. This scarcity of knowledge is also applicable to Jamaica. This paper attempts to contribute to women

entrepreneurship research by reaching beyond the output-oriented perspective of various skill development programmes and attempts to link policy choice with overall macro results of entrepreneurship development in general and women entrepreneurship development in specific. The study thus provides a rare glimpse of the entrepreneurship ecosystem in Jamaica.

ACCESS ARTICLE

CHARACTERISTICS OF AGRO-ENTREPRENEURS IN SOUTHEAST EUROPE

AUTHORS: Lekovi? B. Petrovi? M.

YEAR: 2019

PUBLICATION: Handbook of Research on Agricultural Policy, Rural Development, and Entrepreneurship in Contemporary Economies

TAGS: Europe Determinants Aspirations

The research area of this chapter includes determinants that influence early-stage entrepreneurial activity in the agro sector in the countries of the Southeast Europe region (SEE). The research implies determinants such as national culture, individual entrepreneurial characteristics, as well as entrepreneurial aspirations (growth, innovation, and internationalization).

Data for the research was provided by the Global Entrepreneurship Monitor database. To form a research sample, data were collected from agrobusiness entrepreneurs in Hungary, Slovenia, Romania, Croatia, Bosnia, Herzegovina, and North Macedonia. In line with the theory, past research and the result of empirical research, authors propose a model consisted of determinants that influence early-stage entrepreneurial activity in the agro sector in the countries of SEE.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP CAPACITY AND ENTREPRENEURIAL ATTITUDE INDEXING BASED ON THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM) DATASET

AUTHORS: Faghih N. Bonyadi E. Sarreshtehdari L.

YEAR: 2019

PUBLICATION: Globalisation and Development

TAGS: Globalisation Entrepreneurial Capacity

The main purpose of this study is to introduce three new indexes. In order to investigate the attitude and the capacity of communities, the entrepreneurial attitude index and the entrepreneurship capacity index were theoretically generated. This study proposed a non-linear regression approach to discussing the relationship between these indexes. The allometric relationship, as the nonlinear and well-fitted model, demonstrated that the variations of the entrepreneurship capacity index are entrepreneurial attitude index by about 56%. Finally, the entrepreneurship attitude dispersion index, as the third index of this research, was extracted from the difference between the entrepreneurship capacity index and the entrepreneurial attitude index. By using the entrepreneurship attitude dispersion index and statistical methods, a ranking list of countries was developed, proving that entrepreneurial attitude dispersion index is able to improve the economic categorization of countries.

ACCESS ARTICLE

THE IMPACT OF AGE AND ENTREPRENEURIAL AGE-BASED SELF-IMAGE ON ENTREPRENEURIAL COMPETENCIES OF MALE AND FEMALE: EVIDENCE OF GEM-IRAN 2016 DATA

AUTHORS: Zali M.R. Faghih N. Gelard P. Molaei R.

YEAR: 2019

PUBLICATION: Springer International Publishing

TAGS: Age Iran Gender Age-Based Self-Image Entrepreneurial Self-Efficacy

Entrepreneurship is not an easy field to act. Therefore, entrepreneurs have entrepreneurial competencies (such as entrepreneurial self-efficacy, perceived entrepreneurial opportunity, no fear of failure and role model) distinguishing them from other people. Of course, the more they get older, the less competencies they have.

The aim of this paper is to study the impact of age and entrepreneurial age-based self-image on entrepreneurial competencies of males and females based on the Global Entrepreneurship Monitor (GEM) 2016 data. The total number of respondents were 3259 (52% males) and (48% females), mainly in the age range of 25–34 and 18–24 respectively. In addition, a majority of respondents had post-secondary education.

The study results show that females' age has more impact on their entrepreneurial competencies (0.071) than that of males (0.050). Females' entrepreneurial age-based self-image has more effect on their entrepreneurial competencies (0.171) than those of males (0.127) as well. Moreover, the research findings indicate that entrepreneurial age-based self-image has a moderating effect on the relationship between age and entrepreneurial competencies of men and women. Furthermore, this study suggests that people who perceive they have entrepreneurial competencies, should reinforce their entrepreneurial age-based self-image.

ACCESS ARTICLE

AN INTERNATIONAL STUDY ON FACTORS THAT EXPLAIN THE HIGH-GROWTH EXPECTATION IN NEW ENTERPRISES: A GENDER PERSPECTIVE

AUTHORS: Jimenez J.M.R. Fuentes M.M.F. Arroyo M.R.

YEAR: 2019

PUBLICATION: Review of Business Management

TAGS: Gender High Growth Entrepreneurship Resource-Based Theory

Objective - Considering the importance of high impact entrepreneurship for economic growth and the remarkable potential that women entrepreneurs still have to contribute to economic activity, in this study we propose a model to explain the expectation of high growth of an entrepreneur based on variables. relevant strategic strategies, also addressing the identification of possible gender differences in predictors of an entrepreneur's high-growth expectation.

Methodology - We used data from the Global Entrepreneurship Monitor (GEM) 2009, working with a sample of 8,641 early stage entrepreneurs in 49 countries. We performed hierarchical binomial logistic regressions, including a segmented analysis to compare the model between enterprising women and men.

Results - Based on our results, we confirm gender as a strong explanatory variable for growth aspirations, with women showing lower levels of high growth expectation from their enterprises. Moreover, in comparing the determinants of high growth expectation by gender, we can conclude that the set of significant predictors is not the same for enterprising men and women. These results suggest a moderating effect of gender on the configuration of the factors that determine the entrepreneur's propensity for high growth.

Contributions - This research contributes to a better understanding of the factors that motivate the expectation of high growth, thus helping to advance knowledge in the area of ??strategic entrepreneurship, as well as the literature on female entrepreneurship. Regarding the practical implication, our results point to the need to design specific policies for men and women, in order to promote high growth entrepreneurship.

ACCESS ARTICLE

THE INFLUENCE OF SELF-EMPLOYMENT ON EARLY-STAGE ENTREPRENEURSHIP IN ROMANIA. A GLOBAL ENTREPRENEURSHIP MONITOR-BASED ANALYSIS

AUTHORS: Madaras S. Györfy L.

YEAR: 2019

PUBLICATION: Acta Univ. Sapientiae, Economics and Business

TAGS: Europe Romania Self-Organization

The Global Entrepreneurship Monitor (GEM) is the largest research initiative which analyses the propensity of a country’s adult population towards participation in entrepreneurial activities and the conditions to increase these entrepreneurial initiatives. Romania participated in the Global Entrepreneurship Monitor between 2007 and 2015, being represented by Babe?–Bolyai University, Faculty of Economics and Business Administration (Györfy, 2014). This analysis is based on the Global Entrepreneurship Monitor Adult Population Survey database for 2015. Section 2 contains the literature review regarding self-employment and entrepreneurship. Section 3 discusses self-employment in Romania; in Section 4, we take into account the main factors influencing early-stage entrepreneurship. Section 5 presents the results, with discussion. Finally, in Section 6, we formulate our conclusions.

ACCESS ARTICLE

OPPORTUNITY IDENTIFICATION OF MIGRANT ENTREPRENEURS: A THEORETICAL AND EMPIRICAL ANALYSIS OF INFLUENCING FACTORS

AUTHORS: Hering D.

YEAR: 2019

PUBLICATION: Technical University of Berlin

TAGS: Immigration Opportunity Motivation Necessity Motivation

International migration increases globally and is one of humankind’s key challenges. It affects international politics, raises controversial public opinions, and influences national societies. One particular challenge is appropriate social integration, and an effective pillar of it relates to labor market inclusion while discrimination frequently hinders this process. Migrants often turn toward entrepreneurship as an alternative option to unemployment. This option has proven to be viable with above-average rates of self-employment among migrants and a potential to identify more business opportunities than non-migrants. This doctoral dissertation aims at furthering our understanding of the distinct opportunity identification (OI) abilities of migrant entrepreneurs. In contrast to discussing migrant entrepreneurs’ deficiencies, this dissertation emphasizes their potential. Cross-cultural influences and especially the contrasts between different contextual settings bring along a vast potential to identify different and more opportunities in comparison to non-migrants.

ACCESS ARTICLE

EFFECTS OF INNOVATIVE ENTREPRENEURSHIP AND THE INFORMATION SOCIETY ON SOCIAL PROGRESS: AN INTERNATIONAL ANALYSIS

AUTHORS: Tamayo I. Camacho J. De la Hoz-Rosales B.

YEAR: 2020

PUBLICATION: Entrepreneurship and Sustainability Issues

TAGS: Social Progress Technology Innovation Human Development

The effects of entrepreneurship and information and communication technology (ICT) on countries' development have been extensively studied, mainly from the perspective of their contributions to economic growth. However, from the human development paradigm, economic income is only resource helping people satisfy their economic needs. This study provides new evidence to bridge the gap in our understanding of how entrepreneurship and ICT improve the quality of people's lives. To achieve this goal, we use the capabilities approach as a theoretical framework. The empirical analysis was conducted using ordinary least squares with a sample of countries to provide evidence that innovative entrepreneurship, as measured by the Global Entrepreneurship Monitor, has a positive relationship with human development, as measured by the Social Progress Index. The results show that ICT, as measured by the Networked Readiness Index, is positively related to social progress, indicating that ICT is a tool that helps people improve their ability to lead the life they desire. Finally, we find that ICT boosts the positive effect of innovative entrepreneurship on social progress, and thus, that enhancing ICT, and with it, entrepreneurial innovation activity, improves the quality of life

ACCESS ARTICLE

COMPARISON OF ENTREPRENEURSHIP ACTIVITY IN THE DANUBE REGION

AUTHORS: Bradac Hojnik B.

YEAR: 2020

PUBLICATION: IAI Academic Conference Proceedings

TAGS: Entrepreneurial Pipeline Entrepreneurial Action Process Of Entrepreneurship Romania Ukraine Austria Germany

The entrepreneurship as the phenomenon is important for national economies as it contributes immensely to the development of the economy. Therefore, the paper aims to analyse and compare the selected indicators of entrepreneurial activity in a particular geographic area, namely Danube Region. Countries of this Region are very diverse despite of their common historical development and geographical area. Countries which belong to the Danube Region differ significantly by living standards, economic development, and the problems they face, which makes entrepreneurship in the region even more interesting to research. Our main research question is “What are the differences between the countries of the Danube Region regarding the entrepreneurship activity?”. For selected countries of the Danube Region were analyzed typical indicators of entrepreneurship and then compared among countries. For the purposes of our research used were data from the Global Entrepreneurship Monitor, Doing Business, and SME Performance Review with its SBA Fact Sheets. The entrepreneurship activity was measured using the pipeline approach, which analyzes entrepreneurial activity through characteristics phases of entrepreneurship process. They were divided into two groups, each with several indicators, namely, (1) societal values for entrepreneurship and (2) entrepreneurial activity. The results of the societal values for entrepreneurship indicate that entrepreneurial intentions are highest in Romania (29%) and lowest in Bulgaria (7%). Regarding the results of entrepreneurial activities, the early-stage entrepreneurial activity is highest in Romania (11%) and lowest in Germany (5%). However, opportunity-driven entrepreneurship is highest in the Czech Republic (60%) and the lowest in Romania (33%). Additionally, the highest rate of established companies is in Austria (9%), and the lowest in Croatia (4%). However, the comparison of results for the Region indicate that there are main differences between countries from Upper Danube Region (Germany, Austria, etc.) compared to countries of Lower Danube Region (Ukraine, Romania, etc.).

ACCESS ARTICLE

ENTREPRENEURSHIP AND SMES IN REPUBLIC OF MACEDONIA

AUTHORS: Risteska Aneta and Tatjana Spaseska and Risteska Fanka and Gveroski Miroslav

YEAR: 2020

PUBLICATION: International Balkan and Near Eastern Social Sciences Congress Series-Edirne

TAGS: Business Structure Macedonia

Nowadays, SMEs are the key driver of economic growth. Today they have more influence in job creation, added value, export and encouraging the innovation. But their foundation and growth in closely related to entrepreneurship. Thus, in this paper the main aim is to performe an analysis of entrepreneuship activities (TEA index, age of entrepreneur, genderbased entrepreneurship, sectoral structure of entrepreneurship etc), SMEs and the influence of business envirounment, with particular reference to Republic of Macedonia. To achive the aim we will analyze the data from the Global Entrepreneurship Monitor Reports for Macedonia. Finally on the basis of the analysis and theoretical knowledge in the conclusion it will be synthesized a number of measures and proposals to encourage the development of small and medium businesses in Macedonia. Keywords: SMEs, entrepreneurship, business environment

ACCESS ARTICLE

MULTILEVEL ANALYSIS OF ENTREPRENEURIAL ACTIVITY: EXPLORING INDIVIDUAL-LEVEL DETERMINANTS AND THE MODERATING ROLE OF NATIONAL CULTURE

AUTHORS: Setti Z. Osowska R.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurship

TAGS: Multilevel Analyses Cultural Factors

In this paper, we argue that national culture is important for explaining variations in entrepreneurial activity across countries. We examine both direct and interaction (moderation) effects of culture on entrepreneurial activity by applying a hierarchical logistic regression model for multilevel analysis. We use individual-level data for 84 countries that participated in the Global Entrepreneurship Monitor (GEM) from 2009 to 2013 (969,246 observations) merged with national-level data on the cultural context from GEM's National Expert Survey (NES). The results of our empirical analysis imply that a supportive culture towards entrepreneurship not only positively affects the number of entrepreneurs but also the allocation of entrepreneurs towards higher shares of women and lower educated individuals, arguably two demographic groups in the labour market with lower confidence levels. These findings are of particular relevance for the future development of entrepreneurship and understanding of existing relationships between individual and cultural factors. This focus also provides insight into how entrepreneurship can be designed according to the cultural context, serving future policy development.

ACCESS ARTICLE

ENGAGEMENT IN INTERNATIONAL ENTREPRENEURSHIP: INTERACTIVE EFFECTS OF RESOURCE-BASED FACTORS AND INSTITUTIONAL ENVIRONMENTS

AUTHORS: Li T.

YEAR: 2020

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Internationalization Resource-Based Theory Institutions

Purpose

Integrating the resource-based view and institutional approach, this study aims to examine how resource-based factors and formal and informal institutional context interact in influencing the international engagement.

Design/methodology/approach

Based on the data from the Global Entrepreneurship Monitor surveys, this paper performs a multilevel estimation approach in which cross-level (random effects) moderation analysis is applied.

Findings

This paper offers new insights into the internationalisation by ascertaining the primary role of resource-based factors in influencing internationalisation. In addition, it reveals the differential contingent values of formal and informal institutions in regard to the relationship between resource-based characteristics and internationalisation.

Practical implications

The research findings reveal the importance of the country-specific institutional system to drive early stage entrepreneurs' intention to go international. In addition, the significant impacts of formal and informal institutions call upon policy-makers to improve institutional environments (e.g. government policies, governmental programmes, entrepreneurial finance, market openness, commercial and professional infrastructure, intellectual property rights, etc.).

Research originality

This research indicates that the degree of internationalization increases when entrepreneurs possess the necessary resources and under suitable formal and informal institutional environments.

ACCESS ARTICLE

DEMOGRAPHY OF EARLY ENTREPRENEURSHIP: EXPERIENCE OF DIFFERENT COUNTRIES IN RECENT YEARS

AUTHORS: Gromova T. Nikitina I. Pinkovetskaia I.S.

YEAR: 2020

PUBLICATION: Journal of History Culture and Art Research

TAGS: Age Entrepreneurial Action Demographics

The relevance of the study is due to the important role played by small and medium-sized businesses in the vast majority of modern national economies. The aim of the study is to assess the indicators describing the share of early-stage entrepreneurs belonging to five age groups in the total population of the respective age groups in different countries. The baseline data were the results of the Global Entrepreneurship Monitor project for 2018 among 48 countries and for 2017 among 54 countries. The estimation of differentiation of the considered indicators was carried out with the use of mathematical models representing density functions of normal distribution. The test showed that the developed functions well approximate the empirical data. On the basis of these functions, the average values and intervals of changes in the rates of early-stage entrepreneurial activity for most countries were determined. The study showed that the largest share of early-stage entrepreneurs in the total population is typical for people aged 25 to 44 years. The share of start-up entrepreneurs belonging to the group from 55 to 64 years is significantly lower. The study allowed to identify the countries, which are characterized by high and low values of indicators of early-stage entrepreneurial activity for these age groups.

ACCESS ARTICLE

START-UP LOCATION GERMANY: FEAR OF FAILURE COULD BE COUNTERED WITH BETTER ECONOMIC EDUCATION

AUTHORS: Metzger G.

YEAR: 2020

PUBLICATION: KfW Research

TAGS: Education and Training Fear of Failure Germany

Germany is a good location for start-ups and should be strengthened further. Economic policy has long sought to relieve founders of their fear of failure. After all, this fear is stronger among business founders in Germany than elsewhere, even if it is declining. Fear of failure is mostly driven by fear of financial burdens and less by fear of stigmatisation, as is often assumed. Stigmatisation of failed entrepreneurs does occur in Germany but not as a broad social phenomenon. Fear of stigmatisation may prevent failed entrepreneurs from working through their mistakes and inadequacies.

Tackling them, however, is necessary if they intend to learn from them and build their entrepreneurial skills. Improving entrepreneurial education should generally be a major concern of economic policy. This is where Germany lags far behind other countries, thus hampering the emergence of urgently needed young entrepreneurs. Enhanced entrepreneurship training can also help to win over more female entrepreneurs, as women tend to be more concerned about not having entrepreneurial knowledge and skills.

ACCESS ARTICLE

DRIVERS OF ENTREPRENEURIAL MOTIVATIONS: THE ROLE OF INSTITUTIONAL QUALITY

AUTHORS: Roman A. Rusu V.D.

YEAR: 2020

PUBLICATION: Ekonomický ?asopis

TAGS: Europe Necessity Motivation Opportunity Motivation Economic Freedom

The aim of our research is to empirically evaluate and analyse the effects of quality of institutions on the level of early-stage entrepreneurial activity, but also the effects on the motivation of individuals to start new businesses and thus to enter into entrepreneurship. Our research focuses on member countries of the European Union, using panel data estimation techniques and targets a period of fifteen years, between 2002 and 2016. The results of our study show that, the level of the total early-stage entrepreneurial activity can be significantly affected by the quality of institutions, and the impact of institutional factors is different depending on the types of entrepreneurial activities analysed. The findings of the study confirm previous findings showing that the economic freedom and the quality of governance are significant predictors of entrepreneurial activity but also of individuals' motivation to start a business. The results of our empirical investigation could be of interest to policymakers, who should be concerned about identifying and implementing the most appropriate measures to increase the quality of institutions, which should lead to the promotion of entrepreneurship and the development of entrepreneurial activities within a country.

ACCESS ARTICLE

CAVEAT EMPTOR: FOREIGN AID AND ENTREPRENEURSHIP

AUTHORS: Ovaska T. Takishima R

YEAR: 2020

PUBLICATION: Economies

TAGS: Economic Freedom Aspirations Foreign Aid

In the last 60 years, the results of development aid have been mixed. Thus far, it has been mostly the aid recipient countries, which have been held responsible for aid's shortcomings. That focus is misplaced, however, since the donor countries, through development aid, also export some of their own institutions and values to the recipient countries affecting the recipients' rate of entrepreneurship and income. This study demonstrates how donor countries vary widely in both the type and quality of their institutions and values, leading to diverging economic outcomes. The results indicate that recipient countries should pay serious attention to who their development partner is. In particular, recipients would want to avoid aid from low institutional quality donors with perceived anti-market attitudes. Finally, it is argued that development aid might become more efficient if it moved away from the bilateral, towards the multilateral, mode

ACCESS ARTICLE

KEY FACTORS OF DYNAMIC SMES IN COLOMBIA USING GEM DATA: REFLECTIONS FOR PUBLIC POLICY

AUTHORS: Bernal L. Cusi M.

YEAR: 2020

PUBLICATION: Handbook of Research on Increasing the Competitiveness of SMEs

TAGS: MSMEs Colombia

This chapter contributes to the public policy discussion about the key factors related with dynamic SMEs in Colombia. Authors analyze the case of Colombia through a quantitative approach with a binomial logistic model to estimate the level of association between selected independent variables and dynamic SMEs in the country using GEM data 2017. One of the most important outcomes was that the export activity as well as the level of education of entrepreneurs and previous business experience increase the propensity of Dynamic SMEs in the country. In contrast, variables such as seed capital at the beginning of business and business training did not show a significant relationship with Dynamic SMEs for this case. Notwithstanding the prosperity entrepreneurship ecosystem in Colombia, only 3% of entrepreneurs and their companies are classified as dynamic by authors' model, and there are still great challenges to changes in public policy toward knowledge-intensive entrepreneurship.

ACCESS ARTICLE

ARE THERE REALLY DIFFERENCES BETWEEN SOCIAL AND COMMERCIAL ENTREPRENEURSHIP IN DEVELOPING COUNTRIES?: AN INSTITUTIONAL APPROACH

AUTHORS: Urbano D. Rialp J. Hidalgo L.

YEAR: 2020

PUBLICATION: Handbook of Research on Smart Territories and Entrepreneurial Ecosystems for Social Innovation and Sustainable Growth

TAGS: Emerging Economies Social Entrepreneurship Institutions Environmental Factors

The objective of this chapter is to determine the probability of starting social or commercial entrepreneurship in developing countries using the institutional approach as the theoretical framework. The study tests the hypotheses through a binomial logistic regression based on a sample of 10,598 entrepreneurs obtained from the Global Entrepreneurship Monitor (GEM). The main findings demonstrate that a higher level of education (formal institution) and a positive perception of personal values (informal institution) increase the probability of being a social entrepreneur. Also, the study shows that the interaction between informal institutions causes changes in the likelihood of being a social or commercial entrepreneur. This research advances the discipline by providing new information on the institutional environmental factors that influence social entrepreneurial activity.

ACCESS ARTICLE

THE EFFECTS OF THE NATIONAL SYSTEM OF SOCIAL SECURITY OVER SENIOR ENTREPRENEURS: A COMPARATIVE ANALYSIS OF AGE COHORTS

AUTHORS: Amorós J.E. Mateos A.

YEAR: 2020

PUBLICATION: Senior Entrepreneurship and Aging in Modern Business

TAGS: Social Trust National Culture Economic Development Senior Entrepreneurship

The aim of this chapter is to analyze the relationship between the national systems of social security and senior entrepreneurial activity. To understand the growing phenomenon of senior entrepreneurship, the authors developed a multilevel model using a dataset from the Global Entrepreneurship Monitor that allows them to relate country-level variables, such as social security contributions, level of economic development, government support and policies, and burden taxes and bureaucracy, with individual-level variables, such as the household income, experience fear of failure, and type of business. This chapter contributes to the literature of the contextual determinants of entrepreneurship by examining multilevel data on 42,100 individuals from 31 countries members of the OECD for the period of 2010–2016. The findings indicate that the country-level predictor of social security contributions has a negative effect but statistically non-significant relationship with the decision to engage in senior entrepreneurial activity.

ACCESS ARTICLE

EFFECTS OF INNOVATIVE ENTREPRENEURSHIP AND THE INFORMATION SOCIETY ON SOCIAL PROGRESS: AN INTERNATIONAL ANALYSIS

AUTHORS: De la Hoz-Rosales B. Bladimir de la. Ballesta C. Antonio J. Torres T.

YEAR: 2020

PUBLICATION: Enterpreneurship and Sustainability issues

TAGS: Social Progress Innovation Technology

The effects of entrepreneurship and information and communication technology (ICT) on countries' development have been extensively studied, mainly from the perspective of their contributions to economic growth. However, from the human development paradigm, economic income is only resource helping people satisfy their economic needs. This study provides new evidence to bridge the gap in our understanding of how entrepreneurship and ICT improve the quality of people's lives. To achieve this goal, we use the capabilities approach as a theoretical framework. The empirical analysis was conducted using ordinary least squares with a sample of countries to provide evidence that innovative entrepreneurship, as measured by the Global Entrepreneurship Monitor, has a positive relationship with human development, as measured by the Social Progress Index. The results show that ICT, as measured by the Networked Readiness Index, is positively related to social progress, indicating that ICT is a tool that helps people improve their ability to lead the life they desire. Finally, we find that ICT boosts the positive effect of innovative entrepreneurship on social progress, and thus, that enhancing ICT, and with it, entrepreneurial innovation activity, improves the quality of life.

ACCESS ARTICLE

AN EXPLORATIVE STUDY ON SENIOR ENTREPRENEURIAL INTENTION IN LATIN AMERICA

AUTHORS: Caro-Lazos L. Gonzalez-Moreno S. Palma-Ruiz H.J.

YEAR: 2020

PUBLICATION: Senior Entrepreneurship and Aging in Modern Business

TAGS: Argentina Brazil Chile Colombia Guatemala Mexico Panama Peru Senior Entrepreneurship Age

As the aging population is rapidly increasing and life expectancy rates rise around the world, the different economies are faced with new challenges to provide adequate care for their senior citizens aged 60 and over, including health services and pension options. While retirement age is being increased and pension plans appear insufficient, such uncertainty is driving seniors to uphold an economic activity to pursue a better quality of life. Thus, entrepreneurship is becoming a common practice, and senior entrepreneurs have become one of the fastest-growing groups around the world. Senior entrepreneurship is recognized to have the potential to affect economic growth, hence carrying social and economic benefits for the economies. Based on data from the Adult Population Survey 2013-2017 from the Global Entrepreneurship Monitor, the authors of this chapter used binomial logistic regression analysis considering individual factors related to senior entrepreneurial intention in eight countries in Latin America (Argentina, Brazil, Chile, Colombia, Guatemala, Mexico, Panama, and Peru).

ACCESS ARTICLE

ENTREPRENEURS' AGE, INSTITUTIONS, AND SOCIAL VALUE CREATION: A MULTI-COUNTRY STUDY

AUTHORS:

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS: SSCI Age Social Entrepreneurship Institutions Social Progress

This study explores the relationship between entrepreneurs' age and their social value creation goals. Building on the lifespan developmental psychology literature and institutional theory, we hypothesize a U-shaped relationship between entrepreneurs' age and their choice to create social value through their ventures, such that younger and older entrepreneurs create more social value with their businesses while middle age entrepreneurs are relatively more economically and less socially oriented with their ventures. We further hypothesize that a country's formal institutional quality in terms of economic, social, and political freedoms steepen the U-shaped relationship between entrepreneurs' age and their choice to pursue social value creation as supportive institutional environments allow entrepreneurs to follow their innate preferences. We confirm our predictions using multilevel mixed-effects linear regressions on a sample of over 15,000 entrepreneurs (aged between 18 and 64 years) in 45 countries from Global Entrepreneurship Monitor data. The findings are robust to several alternative specifications. Based on our findings, we discuss implications for theory and practice, and we propose future research directions.

ACCESS ARTICLE

STUDENT-CENTERED METHODS IN ENTREPRENEURSHIP EDUCATION TO INCREASE ENTREPRENEURIAL INTENTIONS OF STUDENTS

AUTHORS: Lesinskis K. Hermanis J. Krastins M. Mavlutova I.

YEAR: 2020

PUBLICATION: Littera Scripta

TAGS: Europe Entrepreneurial Intention Education and Training

Nowadays young people and students to prefer paid jobs over setting up of their own businesses. One of the possible ways to increase entrepreneurial intentions is to develop new student-centered entrepreneurship teaching methods. Despite European Commission recognizes that current entrepreneurship education in the EU in general works well and produces positive outcomes in a form of higher probability of starting business, there is a ongoing discussion on necessity to use more student-centered teaching approaches. The aim of the study is to identify the teaching methods to increase entrepreneurial intentions of students. The article addresses theoretical aspects of the role of entrepreneurship education in society, as well methodologies exploited in business education and their features. The core part of the paper contains analysis of survey results conducted among students in higher education institutions in selected European countries from different European parts as well as identification of students-centered teaching methods in entrepreneurship. The research is based on literature analysis, quantitative survey, analysis of statistical data and reports on entrepreneurial activity, new students-centered teaching methods in entrepreneurship education.

ACCESS ARTICLE

EXPLAINING WOMEN'S LEVEL OF INVOLVEMENT IN NASCENT ENTREPRENEURIAL ACTIVITIES – THE NON-LINEAR ROLE OF R&D INVESTMENTS IN DIFFERENT OECD COUNTRIES

AUTHORS: Maalaoui A. Gaies B.

YEAR: 2020

PUBLICATION: Proceedings of the 53rd Hawaii International Conference on System Sciences | 2020

TAGS: Europe Gender Nascent Entrepreneurship Innovation

While women entrepreneurship is often seen to be one of the most important economic and social phenomena of our times, especially since many women opt for entrepreneurship to reconcile their professional and personal lives, relatively less attention has been paid to the effect of R&D on women's entrepreneurship. In this study we argue and empirically demonstrate how R&D impacts nascent women's entrepreneurship. Regarding the debate and ambiguous evidence concerning the linkages between entrepreneurship and innovation, we investigate not only the linear relation between the tandem "R&D and nascent women's entrepreneurship" but also the nonlinear one.

ACCESS ARTICLE

THE EFFECT OF ENTREPRENEURIAL ACTIVITY ON 2011-2015 NATIONAL ECONOMIC GROWTH: AN ECONOMETRIC ANALYSIS OF GLOBAL ENTREPRENEURSHIP MONITOR DATA

AUTHORS: Nahm W.

YEAR: 2020

PUBLICATION: International Journal of Economics & Management Sciences

TAGS: Economic Growth High Growth Entrepreneurship

Although it is generally agreed that entrepreneurship acts as a key determinant for economic growth, there has been a historical lack of empirical-based work on this topic. The creation of the Global Entrepreneurship Monitor (GEM), an organization that internationally collects data on entrepreneurship, provided researchers a standardized way to compare entrepreneurial activity across countries. Past literature that utilized this data offered promising insights on the effect of entrepreneurship on economic growth. However, most, if not all, of these papers were conducted only a few years after the advent of the GEM in 1999, limiting the amount of data that could be studied. Now that around two decades have passed, enough countries have participated in the GEM for multiple years to allow for an extensive time-series based analysis. With the latest GEM data, this paper investigates whether Total Entrepreneurial Activity (TEA) and its variants-opportunity, necessity, and high potential TEA-affect Gross Domestic Product (GDP) growth for a sample of 54 countries. Alternative growth-influencing variables are controlled for with the inclusion of the Growth Competitiveness Index (GCI). Out of the four types of TEA, only high potential TEA is found to have a statistically significant effect on economic growth. This finding is consistent with past literature that conducted empirical work on the GEM data and suggests that firms with high potential for growth impact the economy through job creation, increased innovation, and firm dynamics.

ACCESS ARTICLE

UNDERSTANDING SOCIAL ENTREPRENEURSHIP: A CULTURAL PERSPECTIVE IN BUSINESS RESEARCH

AUTHORS: Pawelek B Magliocca P. Cwikliki M. Canestrino R.

YEAR: 2020

PUBLICATION: Journal of Business Research

TAGS: Social Entrepreneurship Cultural Factors Gender

This study investigates the cultural drivers of social entrepreneurship (SE), focusing on the way in which Global Leadership and Organizational Behaviour Effectiveness (GLOBE) affects social entrepreneurial activity (SEA) in different countries. The Global Entrepreneurship Monitor (GEM) and GLOBE project were used as data sources. Cultural values, regional affiliation, and economic development levels were used to cluster the selected countries. Correlations between values and operating SEA were checked for the entire sample, as well as for each of the three clusters. A positive correlation between ‘Gender Egalitarianism’ and narrowly defined operating SEA and negative correlation between ‘Uncertainty Avoidance’ and the aforementioned SEA was confirmed for all the countries, while the linkage between ‘Future Orientation’, ‘In-group Collectivism’, and operating SEA was partially verified. Research results suggest that culture is not sufficient to justify national differences in SE rates.

ACCESS ARTICLE

HOW DOES THE DEVELOPMENT OF THE SOCIAL ENTERPRISE SECTOR AFFECT ENTREPRENEURIAL BEHAVIOR? AN EMPIRICAL ANALYSIS

AUTHORS: Fernandes-Laviada A. Lopez-Gutierrez C. Perez A.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Logit Social Entrepreneurship

Research on social entrepreneurship (SE) has increased exponentially during the past decade. Even though this social phenomenon has aroused the interest of researchers, many aspects have not yet been fully studied. In this study, the goal is to analyze how the factors that define the behavior of social entrepreneurs are affected by the perception that they have about the development of the social enterprise sector (SES development). We perform an empirical multivariable analysis using 2015 Global Entrepreneurship Monitor (GEM) data related to SE, with an international sample that contains information of 17,778 entrepreneurs, of which 6470 are social entrepreneurs. The empirical analysis is carried out applying binary response models, introducing interaction terms to analyze the moderating effect of SES development. Our results show that the entrepreneurs' perception of the SES development exerts a moderating effect over three different groups of factors: 1) factors related to self-perception about entrepreneurship (including values, perceptions, and entrepreneurial skills); 2) demographic factors (gender, age, and education level), and 3) context and entrepreneurial environment (including factors related to entrepreneurs' perception of societal values, entrepreneurship environment, and economic development). This moderating effect has very important implications, especially for policymakers. Our results show that SES development could amplify some effects, both positively and negatively. Therefore, the design and implementation of policies to support SE must consider the moderating role of this variable on the entrepreneurial behavior, because it could affect the effectiveness of such policies.

ACCESS ARTICLE

ENTREPRENEURS' AGE, INSTITUTIONS, AND SOCIAL VALUE CREATION GOALS: A MULTI-COUNTRY STUDY

AUTHORS: Terjesen S. Criaco G. Baro A. Brieger S.A.

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS: Age Social Entrepreneurship Institutions

This study explores the relationship between an entrepreneur's age and his/her social value creation goals. Building on the lifespan developmental psychology literature and institutional theory, we hypothesize a U-shaped relationship between entrepreneurs' age and their choice to create social value through their ventures, such that younger and older entrepreneurs create more social value with their businesses while middle age entrepreneurs are relatively more economically and less socially oriented with their ventures. We further hypothesize that the quality of a country's formal institutions in terms of economic, social, and political freedom steepen the U-shaped relationship between entrepreneurs' age and their choice to pursue social value creation as supportive institutional environments allow entrepreneurs to follow their age-based preferences. We confirm our predictions using multilevel mixed-effects linear regressions on a sample of over 15,000 entrepreneurs (aged between 18 and 64 years) in 45 countries from Global Entrepreneurship Monitor data. The findings are robust to several alternative specifications. Based on our findings, we discuss implications for theory and practice, and we propose future research directions.

ACCESS ARTICLE

THE IMPACT OF THE RAYMOND ACKERMAN ACADEMY OF ENTREPRENEURIAL DEVELOPMENT (RAA) IN CREATING IMPROVED AND SUSTAINABLE LIVELIHOODS AMONGST ACADEMY GRADUATES

AUTHORS: Yiannakaris E.

YEAR: 2020

PUBLICATION: University of Cape Town

TAGS: South Africa Education and Training Youth Unemployment Economic Development

In response to a youth unemployment crisis, the South African government has placed a strong emphasis on entrepreneurship and entrepreneurship education (EE) as a strategy for job creation. Using the Raymond Ackerman Academy of Entrepreneurial Development (RAA) as a case study, this dissertation seeks to investigate the impact of EE for youth considered vulnerable to unemployment. It specifically examines whether EE has been a mechanism to support black, urban township youth, based on the Cape Flats, to overcome their structural circumstances to put them on a path towards improved livelihoods. Then if so, how. Its key research questions are, What has been the nature of the impact of the RAA Cape Town on graduates' personal development and economic livelihoods? Then, if the RAA has impacted the personal development and economic livelihoods of participants in the programme, how has it done so?

The study, which drew predominantly on qualitative research combined with quantitative surveys and methods, showed that participating in the RAA entrepreneurship programme impacted participants both personally and economically. Participants found a combination of programme factors valuable, including the person-centred approach, the combination of the business and personal development curriculum, the role of staff, and access to networks and opportunities. The RAA seemed to build confidence, developed an entrepreneurial mindset and served as a launch pad towards improved economic livelihoods, albeit not exclusively through starting a business. The study was unable to ascertain whether outcomes were entirely attributed to the EE programme run by the RAA. Analysis of the counterfactual group showed that these youth were able to move forward without participating in the RAA, but not to the degree of participants in the programme. The counterfactual data also gave valuable insight into how for some participants emotional stress and financial responsibility contributed to their withdrawal from the programme, and that without additional support may prevent some young people from getting ahead.

The study builds on the EE literature that proposes that design of EE should be holistic, multi-dimensional, and experiential; and should carefully consider a broad spectrum of elements from course content, to staff, to the context and environment in which it is presented. It indicated that EE that teaches “through” entrepreneurship versus “for” entrepreneurship does appear to impact young people’s ability to engage in the economy (mostly through employment) and can increase their earning potential. The study supports the argument that EE can launch youth towards improved economic livelihoods; and can therefore serve as an impactful strategy for alleviating youth unemployment.

ACCESS ARTICLE

ON THE GEOGRAPHY OF FEMALE ENTREPRENEURSHIP AND ITS CONNECTION TO THE TRIPLE HELIX

AUTHORS: Costa J. Pita M.

YEAR: 2020

PUBLICATION: School of Management Porto

TAGS: Innovation Gender

During the last decades the role of entrepreneurship has been widely discussed, mainly to the recognition of its impact on economic growth and development. Several studies devoted their attention in understanding the differences among countries, considering that it was of paramount importance to address entrepreneurship determinants and hindering factors. In another stream, the role of culture is been widely acknowledged as a leverage for innovation development. This topic has been widely researched focusing in organisations and their business culture. Nevertheless, the role of the triple helix, combined to the entrepreneurial culture has not been disentangled and the evidence about the singularities of the territory and the entrepreneurs has been neglected. The present work aims to understand the geographical dimension of the entrepreneurial culture, gender segmentation, and its connection to the triple helix along with other determinants of the entrepreneurial initiative. Specifically, the study determines the moderating effect of (national) culture and gender on entrepreneurial activity and the possible actions to be taken by the helix. The study uses and the Global Entrepreneurship Monitor – GEM – database from the years between 2010 and 2015, grasping information of 22 countries. A logistic panel was run revealing cultural heterogeneity towards entrepreneurial activity, particularly when comparing Europe and South American countries. Entrepreneurial initiatives have different determinants according to the gender; and females in undeveloped countries have higher propensity to start a business. Findings reinforce a different role of Academia and Governance giving relevance to the debate on the role of the triple helix to promote entrepreneurial initiative in different perspectives and appraise the singularities of individuals and territories. The article has several highlights in either the theoretical perspective (new studies devoted to understand the role of the triple helix on geographical entrepreneurship asymmetries) or the applied (providing insights for policy makers).

ACCESS ARTICLE

KEY FACTORS OF DYNAMIC SMES IN COLOMBIA USING GEM DATA: REFLECTIONS FOR PUBLIC POLICY

AUTHORS: Argote M. Bernal L.

YEAR: 2020

PUBLICATION: IGI Global

TAGS: Colombia Education and Training Policy

This chapter contributes to the public policy discussion about the key factors related with dynamic SMEs in Colombia. Authors analyze the case of Colombia through a quantitative approach with a binomial logistic model to estimate the level of association between selected independent variables and dynamic SMEs in the country using GEM data 2017. One of the most important outcomes was that the export activity as well as the level of education of entrepreneurs and previous business experience increase the propensity of Dynamic SMEs in the country. In contrast, variables such as seed capital at the beginning of business and business training did not show a significant relationship with Dynamic SMEs for this case. Notwithstanding the prosperity entrepreneurship ecosystem in Colombia, only 3% of entrepreneurs and their companies are classified as dynamic by authors' model, and there are still great challenges to changes in public policy toward knowledge-intensive entrepreneurship.

ACCESS ARTICLE

THE MODERATING EFFECT OF COUNTRIES' DEVELOPMENT ON THE CHARACTERIZATION OF THE SOCIAL ENTREPRENEUR: AN EMPIRICAL ANALYSIS WITH GEM DATA

AUTHORS: Fernandes-Laviada A. Lopez-Gutierrez C. San-Martin P.

YEAR: 2020

PUBLICATION: VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations

TAGS: Social Entrepreneurship Cultural Factors

The objective of this paper is to analyze the moderating effect that the level of development of countries exerts on the factors that define the behavior of social entrepreneurs, distinguishing the effect produced in innovation-driven economies from that in factor/efficiency-driven economies. Our study contributes to the advancement of one of the most relevant problems detected in social entrepreneurship research: the lack of empirical quantitative studies, mainly due to the lack of harmonized and comparable international data. We perform an empirical multivariable analysis using 2015 Global Entrepreneurship Monitor data related to social entrepreneurship. The results show that both the variables that measure the values and skills to start a business and those related to the environment differentiate social from commercial entrepreneurs. In addition, our findings show how the development of the country plays a decisive moderating role, modifying the effect of the values and skills to be a social entrepreneur, the influence of gender, and even the relevance of entrepreneurs' perception of their environment.

ACCESS ARTICLE

ENABLERS OF ENTREPRENEURIAL ACTIVITY ACROSS THE EUROPEAN UNION—AN ANALYSIS USING GEM INDIVIDUAL DATA

AUTHORS: Voda I.A. Butnaru G.I. Butnaru R.C.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Networks Perceptions Fear of Failure Self-Confidence Europe

The objective of this study involves identifying the influence of different perceptual attributes on the likelihood ofengaging in early-stage entrepreneurial activities (TEA). The study correspondingly applies individual data based on the statistics gathered from Global Entrepreneurship Monitor (GEM) Adult Population Survey database for 18 European Countries in 2007 and 2014. We performed several logistic regression analyses in order to test the influence of some entrepreneurial attributes on the propensity to engage in TEA. We identified four perceptual determinants: Capability to identify opportunity; having the skills, knowledge and experience to start up a business; fear of failure; and knowing other entrepreneurs. We tested their effect along with some control variables and interaction effects. The results confirm the importance of these factors in explaining entrepreneurial activities across different economies.

ACCESS ARTICLE

THE SUCCESS FACTORS OF BUSINESS INCUBATORS OF BUSINESS INCUBATORS TO PROMOTE ENTREPRENEURIAL PRACTICES IN THE UAE

AUTHORS: Abdallah Al Ameeri F.M.

YEAR: 2020

PUBLICATION: United Arab Emirates University

TAGS: United Arab Emirates Business Incubators

Business incubators have shown as a practical approach for enhancing entrepreneurial success in several countries. In the UAE, the National Innovation Strategy has determined business incubation as one of the enablers for nurturing entrepreneurs and support their ventures. However, due to the novelty of incubators in the country, few incubators have been established and sustained. This study aims to determine the factors that may affect the success of incubators and examine their expected roles at the micro and macro level in the UAE. Due to the limited relevant population, this research adopted a mix-methodology combining thematic analysis for the interview method as well as descriptive, correlation, and regression analysis for the survey questionnaire. The study targeted five categories of incubators' stakeholders in the UAE and supported by 14 research hypotheses. The results showed that incubators would be successful when they could graduate entrepreneurs establish, and sustain start-ups in the market, while the success factors of incubators were found to be related to four internal (e.g., commercialisation activities) and four external (such as government support) factors. Also, nurturing entrepreneurs, creating jobs, and contributing to the local economy were the main expected roles of incubators in the UAE. The research proposed a conceptual framework of incubations’ success, which enables the government to address the challenges faced by incubated entrepreneurs as well as help different type of incubators to operate across the economic sectors in the country. The study recommends having a conducive bylaw that supports incubators and allocates incentives for their incubated entrepreneurs in order to attract more entrepreneurs to the country. Besides that, the study recommends building systemized collaboration between the stakeholders of incubators through which it promotes entrepreneurial practices in the UAE. Moreover, the study suggests developing helpful guidelines to govern the entry/exit criteria, funding mechanism, and programmes at the incubators. Finally, the study suggests conducting individual studies for identifying each success factor, as well as case studies on university-based incubators in the UAE.

ACCESS ARTICLE

THE ENTREPRENEURIAL PROPENSITY OF WOMEN REVISITED 10 YEARS LATER

AUTHORS: Richard T.

YEAR: 2020

PUBLICATION: 49th Annual Atlantic Schools of Business Conference Proceedings

TAGS: Gender

This paper seeks to understand the current entrepreneurial propensity of women. Langowitz & Mininni (2007) is the most cited research using GEM data. Their results showed that subjective perceptual variables were important in the entrepreneurial propensity of women. Using a behavioural economic approach with the most recent 2014 GEM data, I conducted a duplication study to see how the propensity of women has changed. Results show not all perceptual variables remain significant today. Of most significant difference is the fear of failure on the propensity to start a business whereby men are no longer negatively impacted by a fear of failure while women remain significantly and negatively impacted. A call to examine how we address the fear of failure within our support for women entrepreneurs is put forth.

ACCESS ARTICLE

OPPORTUNITY-BASED ENTREPRENEURSHIP AND ENVIRONMENTAL QUALITY OF SUSTAINABLE DEVELOPMENT: A RESOURCE AND INSTITUTIONAL PERSPECTIVE

AUTHORS: He J. Nazari M. Zhang Y. Cai N.

YEAR: 2020

PUBLICATION: Journal of Cleaner Production

TAGS: Institutions Sustainability Environmental Entrepreneurship Opportunity Motivation

This study combines the resource-based view (RBV) and institutional context to examine the relationship between opportunity-based entrepreneurship and the environmental quality of sustainable development, as well as the moderating role of institutional context (regulative, normative and cognitive factors), using Global Entrepreneurship Monitor database (GEM) and World Development Indicator (WDI) data. The results of this study show that opportunity-based entrepreneurship has a positive relationship with environmental quality of sustainable development. An analysis of moderating effects demonstrates that regulative, normative and cognitive factors have positive moderating effects on the relationship between opportunity-based entrepreneurship and the environmental quality of sustainable development. An important implication is the need to focus on sustainable development, especially environmental quality, and to promote opportunity-based entrepreneurship to solve environmental issues. This paper contributes to the literature on entrepreneurship and sustainable development by establishing a relationship model between entrepreneurship (especially opportunity-based entrepreneurship) and environmental quality. This research also opens the “black box” mechanism from a resource perspective. Last, this paper emphasizes the institutional contingency approach by empirically testing the role of institutional factors.

ACCESS ARTICLE

WOMEN ENTREPRENEURSHIP IN INDIA: A SOCIO-CULTURAL PERSPECTIVE

AUTHORS: Mitra B. Dwivedi A.K.

YEAR: 2020

PUBLICATION: GIT2020 Conference

TAGS: Cultural and Social Norms Gender India

With an intention to propose a conceptual framework for strengthening women entrepreneurship in India, this paper explores the status of women entrepreneurship in the country through the socio-cultural lens. The study is based on a comparative analysis of the Global Entrepreneurship Monitor data (India) of last four years. While indicating the gender gap in entrepreneurship, the paper further aims to highlight the reasons behind the rate of socio-cultural aspects effecting woman entrepreneurship in the country. Background Entrepreneurship is said to be one of the key drivers for socio-economic growth of a country. But Involving women in Entrepreneurship is still progressing comparatively slowly and with hiccups. Considering that almost half the population of India comprises females, the percentage of women entrepreneurs are only 14% (according to Women's Web survey 2018-19). While many women possess the intention to become entrepreneurs, yet, it is often, more difficult for women to succeed in comparison to men. More women entrepreneurs will alleviate gender disparity and will augment economic diversity (Verheul etal., 2004), making the country's growth a sustainable and an inclusive one. Moreover, entrepreneurship remains critical to harness the economic potential of women and thus, achieve the sustainable development goals (SDGs) by 2030 (Ellina Samantroy and J.S. Tomar) Global Entrepreneurship Monitor (GEM) Survey is the largest annual study of entrepreneurial dynamics in the world. The findings and inferences of the paper are based on GEM India study, measuring entrepreneurial activity of adult population survey in India. GEM concentrates on generating comparative data of entrepreneurial activity. It identifies factors that influence entrepreneurial activities.

ACCESS ARTICLE

THE NEXUS BETWEEN ENTREPRENEURSHIP AND ECONOMIC GROWTH: A COMPARATIVE ANALYSIS ON GROUPS OF COUNTRIES

AUTHORS: Rusu V.D. Roman A. Stoica O.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Opportunity Motivation Europe Necessity Motivation Economic Growth

Our paper examines the potential effect of different types of entrepreneurship (in particular, early-stage entrepreneurship, opportunity-driven entrepreneurship, and necessity-driven entrepreneurship) on economic growth at a national level and aims to identify whether the contribution of entrepreneurship to economic growth differs according to the stage of economic development of a country. Our empirical analysis is based on the panel data, which covers 17 years (2002–2018) and 22 European countries, classified into two groups. The results suggest that all three types of entrepreneurship have a greater impact on economic growth for the entire sample of European countries, and some types of entrepreneurship are more important than others. We find that opportunity-driven entrepreneurship and early-stage entrepreneurship would be key factors in stimulating economic growth across the sample of European countries. Our estimations also show that opportunity-driven entrepreneurship would have a greater impact in transition countries, while necessity-driven entrepreneurship would have a stronger influence in the innovation-driven countries. The results of our research could be of interest to policymakers, as it can help in identifying and implementing the most appropriate measures to eliminate the obstacles in the macroeconomic environment that entrepreneurs face, and measures to support innovative entrepreneurial activities.

ACCESS ARTICLE

BUSINESS TRAINING TO SUPPORT ACTIVE BUSINESS

AUTHORS: Murlaid T. Kirikal H. Noorvali H.

YEAR: 2020

PUBLICATION: Journal of International Scientific Publications

TAGS: Estonia Education and Training Entrepreneurial Spirit

One of the priority areas of the Estonian state is the development of entrepreneurship, which has increased people's positive attitude towards starting a business. More than half of Estonians see entrepreneurship as an attractive career choice. The number of people who find that the opportunity for starting a business has increased in Estonia, and the fear of failure has significantly decreased. Global Entrepreneurship Monitor (GEM) study in different countries and regions shows that business activity is growing in Europe and worldwide. The TEA index reflecting early stage entrepreneurial activity shows the proportion of people who have taken steps to start a business or have acted as entrepreneurs for up to 3.5 years. In Estonia it has increased by a third from 14% to 19% over the last five years. Among the countries with an innovation-based economy in which Estonia is ranked in this study, it is a very high figure. Last year, the TEA index in Europe was 8.1% and has remained close during the last five years. In Estonia, both Enterprise Estonia and the Estonian Unemployment Insurance Fund support the development of entrepreneurship and becoming an entrepreneur with their support system and training programs. The analysis of the impact of the start-up support by the Unemployment Insurance Fund (2014) showed that the application for support was mainly based on the completion of entrepreneurship training (43%). After completing the training, 38% of the participants submitted an application for start-up support. Our study was carried out among those who participated in entrepreneurship training in order to find out how entrepreneurial training, in which knowledge and skills were acquired about entrepreneurship and a business plan, has created opportunities for receiving grants, and how the grants create a prerequisite for the long-term operation of a company.

ACCESS ARTICLE

INVESTIGATING THE FACTORS AFFECTING ENTREPRENEURSHIP DEVELOPMENT WITH A VIEW TO IMPROVING AGRICULTURAL ENTREPRENEURSHIP

AUTHORS: Manzouri S. Laskookalayeh S.

YEAR: 2020

PUBLICATION: Journal of Entrepreneurial Strategies in Agriculture

TAGS: Economic Freedom Agricultural Entrepreneurship

Today, entrepreneurship has become the most strategic and important economic tool for advanced societies. Economic growth and development are due to entrepreneurs and entrepreneurial activities. Therefore, entrepreneurial development is essential to achieving economic growth and development. The agricultural sector, which is known as the core of development, can be helpful and effective in promoting entrepreneurship. The main purpose of this study is to investigate the factors affecting entrepreneurship development in developing and developed countries. For this purpose, information and data of 11 developed and 11 developing countries were used during the period 2004 to 2016 and the panel approach and fixed effects were applied to estimate the model. The results of the model estimation showed that human development and Heritage Foundation's economic freedom index variables have a negative effect on developing countries and positive effect on entrepreneurship development in developed countries. Therefore, economic freedom plays an important role in the development of entrepreneurship, and free economic zone improves business space and entrepreneurship development. Therefore, the implementation of the 44 Policies of the constitution and privatization in the country should focus on reducing government involvement and promoting indicators of economic freedom and confidence in market forces in the country's development plans. The government can also promote entrepreneurship by investing in agricultural infrastructure, creating specialized agricultural complexes, applying incentive policies such as tax deductions or eliminating taxes for agricultural investors.

ACCESS ARTICLE

THE TANGLED HISTORICAL ROOTS OF ENTREPRENEURIAL GROWTH ASPIRATIONS

AUTHORS: Mickiewicz T. Estrin S. Decker S.

YEAR: 2020

PUBLICATION: Strategic Entrepreneurship Journal

TAGS: SSCI Growth Intentions Comparative Entrepreneurship Africa

Research Summary: We consider what configurations of historical and geographic dimensions influence entrepreneurial growth aspirations (EGA). Our theoretical framework combines geography (coastal location, resource dependence), long-term colonial history (ethnic heterogeneity, legal origins), and postcolonial history (low levels of conflict and population displacement; not having “bad neighbors”). We employ abductive reasoning to link the social science and historical literatures via analytically structured histories of Ghana, Nigeria, and Angola. Next, we undertake a fuzzy set qualitative comparative analysis on sub-Saharan Africa countries to investigate which particular configurations of these dimensions are important for EGA. We demonstrate the importance of configurations over individual variables and add context bound dimensions to the study of entrepreneurship in developing countries, through historical analysis.

Managerial Summary: Our analysis may offer entrepreneurs a template for identifying potential opportunities and threats in order to calibrate their strategies for scaling up their venture in sub-Saharan Africa. We argue that environments rich in entrepreneurial growth opportunities are associated with configurations where negative aspects are more than compensated by positive ones. For Botswana, the low levels of internal conflict compensate for unfavorable location. For Angola, the positive impact of coastal location and relatively low ethnic heterogeneity counterbalance the negative effect of resource rents. Resource-driven economies are more entrepreneurial: better economic opportunities can sometimes result from having extractive industries. For African entrepreneurs it is not only relevant what happens in their own countries, as their opportunities are directly affected by economic or political turmoil in neighboring countries.

ACCESS ARTICLE

ANÁLISIS TEMPORAL (PERIODO 2001-2015) DE LOS FACTORES QUE IDENTIFICAN EL EMPRENDIMIENTO FEMENINO EN ESPAÑA

AUTHORS: Barrachina Fernández M. García Centeno M.

YEAR: 2020

PUBLICATION: Emprendimiento e Innovación: Una oportunidad para todos

TAGS: Spain Determinants Gender

The objective of this analysis is to identify the factors that affect female entrepreneurship in Spain according to the economic context. The data that will be used will be the data of the web "Global Entrepreneurship Monitor" (GEM) from the period 2001-2015 at the global individual level for Spain and considering the different periods in the years 2001-2015, which are, pre-crisis, crisis and postcrisis. The most relevant factors that influence a woman to undertake will be analysed. The objective of this analysis is to identify the main factors affecting female entrepreneurship in Spain (during the period 2001-2015) so that they can be used by the governments of the different territories (central government or autonomous government) to take decisions and carry out actions that enhance the inclusion of women in the entrepreneurial ecosystem.

ACCESS ARTICLE

SCHUMPETERIAN ENTRY: INNOVATION, EXPORTING, AND GROWTH ASPIRATIONS OF ENTREPRENEURS

AUTHORS: Mickiewicz T. Korosteleva J. Estrin S.

YEAR: 2020

PUBLICATION: Entrepreneurship: Theory and Practice

TAGS: SSCI Growth Intentions Export Orientation Innovation

We posit that entrepreneurs who engage in strategic activities will have high growth aspirations. Our proposed mechanism is that strategic engagements, specifically product innovation, process innovation and internationalisation, open entrepreneurial ventures to learning, and thereby greater growth opportunities. Furthermore, these learning effects are reinforced in knowledge-intensive industrial environments. We apply multilevel random slope estimation for individuals from 74 countries, 2001-2015, to derive results consistent with our hypotheses. The findings are robust to potential reverse causality between strategic behaviour and growth aspirations, and to selection bias resulting from strategic engagements being only observed for actual entrepreneurs.

ACCESS ARTICLE

THE IMPACT OF ENVIRONMENTAL RISK EXPOSURE ON THE DETERMINANTS OF SUSTAINABLE ENTREPRENEURSHIP

AUTHORS: Perner S. Kratzer J. Midderman L.H.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: SSCI Theory of Planned Behavior Environmental Factors Sustainable Entrepreneurship

Does the increasing awareness of environmental risk exposure also affect intentions to create enterprises which address these social and environmental failures? Besides economic explanations that social and environmental needs and market failure create opportunities for sustainable entrepreneurship, it is less clear how cognitive processes and motivations related to sustainable entrepreneurship are shaped by its context. This research integrates environmental risk exposure as a contextual variable into the theory of planned behavior and uses data gathered in the course of the Global Entrepreneurship Monitor. We provide empirical evidence for the impact of environmental risk exposure on the determinants of sustainable entrepreneurial intention and contribute to a deeper understanding of the formation of sustainable entrepreneurial intention.

ACCESS ARTICLE

ENTREPRENEURSHIP IN THE THIRD AGE: DATA FROM RUSSIA

AUTHORS: Pinkovetskaia I.S. Nuretdinova Y.V. Navasardyan A.A.

YEAR: 2020

PUBLICATION: Amazonia Investiga

TAGS: Demographics Russia Age Senior Entrepreneurship

The purpose of the study was to analyze the features of early entrepreneurial activity in the third age, to assess the dynamics of its change in recent years in Russia and the projected values for the future. The study examined the advantages and disadvantages of early entrepreneurship in the age group, estimated its levels for the period from 2013 to 2018, compared business activity in Russia and a number of large economically developed countries, and proposed a forecast of the potential number of start-up entrepreneurs, taking into account current trends. The results of surveys conducted during the Global monitoring of entrepreneurship and the corresponding national report on Russia, as well as official information from the Federal state statistics service, reflecting the population size by age groups and demographic forecast, were used as initial data for the study.

ACCESS ARTICLE

SOCIAL IMPACT, INNOVATIONS, AND MARKET ACTIVITY OF SOCIAL ENTERPRISES: COMPARISON OF EUROPEAN COUNTRIES

AUTHORS: Crnogaj K. Bradac Hojnik B.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: SSCI Market Freedom Innovation Value Creation Social Entrepreneurship

The purpose of this article is to provide an insight into the specifics of social entrepreneurship in different business environments. The article, therefore, examines selected characteristics of social enterprises, namely social value, innovations, and market activities. In addition, differences in the start-up and operational phases of social enterprises were measured. Social enterprises must operate in a specific business context, which essentially hinders or promotes social entrepreneurship. As culture differs between north-western and south-eastern Europe, it is important to examine the differences in social entrepreneurship between these two groups of countries. To analyze the proposed characteristics, we used the latest data from the Global Entrepreneurship Monitor special report on social entrepreneurship. The results indicate that there exist differences in social impact measurement between observed groups of countries. Additionally, we confirmed differences between the observed groups of countries in terms of innovations and market activity of social enterprises in the operational phase. Our results also suggest that social entrepreneurship is more developed in north-western European countries than in south-eastern ones, with some elements in the north-western countries being more noticeable in the operational phase compared to the start-up phase.

ACCESS ARTICLE

SPILLOVER EFFECTS OF GOVERNMENT INITIATIVES FOSTERING ENTREPRENEURSHIP ON THE ACCESS TO BANK CREDIT FOR ENTREPRENEURIAL FIRMS IN EUROPE

AUTHORS: Moro A. Maresch D. Fink M. Ferrando A. Piga C.

YEAR: 2020

PUBLICATION: Journal of Corporate Finance

TAGS: Government Financing

We explore the role of government initiatives fostering entrepreneurship—in the form of tax advantages and government support—in influencing the probability that entrepreneurial firms obtain bank credit and are not discouraged from applying for a loan. We propose that government initiatives fostering entrepreneurship should allow entrepreneurial firms to access more bank credit by reducing the risk incurred by lenders. We simultaneously estimate the probability of obtaining credit when a firm applies for a loan and the probability that the firm has been discouraged when it does not apply for a loan. In both cases we control for endogeneity. Our results are based on 18,872 observations (from the European Central Bank (ECB) SAFE dataset and Global Entrepreneurship Monitor – GEM) and show that government initiatives improve the probability of entrepreneurial firms obtaining bank credit but do not affect the probability of being discouraged from borrowing. The results also suggest that government initiatives fostering entrepreneurship are of most benefit to younger, smaller, high-growth, and more innovative firms that operate in contexts where the demand for, and accordingly the competition for, bank credit is strongest.

ACCESS ARTICLE

INTELLECTUAL PROPERTY RIGHTS, HUMAN CAPITAL AND TYPES OF ENTREPRENEURSHIP IN EMERGING AND DEVELOPING COUNTRIES

AUTHORS: Loukil K.

YEAR: 2020

PUBLICATION: Theoretical and Applied Economics

TAGS: Economic Development Necessity Motivation Opportunity Motivation Intellectual Property Rights Human Capital

This study examines the single and combined effects of intellectual property rights (IPR) and human capital on the types of entrepreneurship in emerging and developing countries. For this purpose, we use the Global Entrepreneurship Monitor data for the entrepreneurial activity, while IPR are assessed based on the IPR index of World Economic Forum and human capital is measured by the gross enrollment ratio for secondary school. Linear regressions are applied on data for 15 countries during the period 2009-2013. Findings show that improvement of intellectual property rights has no influence on opportunity driven entrepreneurship and affects negatively necessity driven entrepreneurship. Furthermore, the improvement of the education level allows to increase opportunity driven entrepreneurship in emerging and developing countries. However, it does not allow to increase necessity entrepreneurship. Moreover, countries with higher human capital level benefit from the enhancement of the IPR system more than countries with lower human capital. In summary, our study recognizes the complementary role of intellectual property rights and human capital in increasing high quality entrepreneurship. We conclude that both intellectual property rights and human capital are effective tools of industrial policy in emerging and developing countries.

ACCESS ARTICLE

ENTREPRENEURSHIP IN PAKISTAN: A COMPARATIVE ASSESSMENT OF THE ROLE PLAYED BY PERCEPTIONS

AUTHORS: Nadeem T. Nishat M. Pasha F.

YEAR: 2020

PUBLICATION: Business Review

TAGS: Pakistan Perceptions Economic Growth

This paper conducts a preliminary assessment of how perceptions influence the decision to opt for entrepreneurship, and whether they vary across selected countries. The central focus is Pakistan: the country's outcomes are duly contrasted with results from Bangladesh, an amalgamated grouping of factordriven economies, and a broad sample of global economies. A pooled dataset of 69 countries surveyed in 2010 and 2011 by the Global Entrepreneurship Monitor is utilized. The model takes perceptual factors into account, in addition to the traditional demographic variables which dominate the literature. The results indicate that, globally, three perceptual variables namely opportunity awareness, personally knowing an entrepreneur, and self-confidence in one's own knowledge, skills and abilities increase the likelihood of a person turning into an entrepreneur; the latter two variables are also correlated with the decision to pursue entrepreneurship in Pakistan. However, there are differences in the impact of other perceptual variables like opportunity awareness and fear of failure and also among some standard demographic variables across the set of countries which constitute the research.

ACCESS ARTICLE

PERCEPTUAL VERSUS INSTITUTIONAL DETERMINANTS OF ENTREPRENEURIAL ENTRY

AUTHORS: Sedeh A.A. Beck J. Bajestani M.F.

YEAR: 2020

PUBLICATION: Journal of Small Business and Enterprise Development

TAGS: Perceptions Institutions Social Entrepreneurship

Purpose

This cross-national study of entrepreneurship seeks to investigate the perceptual and institutional determinants of entrepreneurial entry. To do so, the authors distinguish between social and commercial entrepreneurial activities, taking the position that the concept of entrepreneurship is not a monolithic one.

Design/methodology/approach

The authors construct a large cross-national data set and employ hierarchical linear modeling (HLM) to run a multi-level analysis on individual-level data from Global Entrepreneurship Monitor (GEM) and country-level data from Polity IV and GLOBE, representing 47 countries.

Findings

Individuals' perceptual characteristics (i.e. perceived self-efficacy, opportunity perception, and fear of failure) and informal institutions in the form of supportive cultures impact social entrepreneurship more strongly than commercial entrepreneurship. On the other hand, the formal institution of the rule of law, specifically the protection of property rights, is more conducive to commercial entrepreneurship.

Originality/value

The results of this study contribute to theory by illuminating the complicated relationships between environmental conditions, individual-level psychological factors, and entrepreneurial decisions. Furthermore, the authors’ multi-level model contributes to a more detailed conceptualization of

entrepreneurial entry by identifying institutional settings that facilitate commercial versus social entrepreneurship. The authors also clarify why commercial entrepreneurship and social entrepreneurship attract different types of individuals.

ACCESS ARTICLE

REGIONAL CULTURAL CONTEXT AS A DETERMINANT OF ENTREPRENEURIAL BEHAVIOUR: THE CASE OF GERMANY

AUTHORS: Arrak K. Kaasa A. Varblane U.

YEAR: 2020

PUBLICATION: The Journal of Entrepreneurship

TAGS: Germany Cultural Factors

This exploratory article aims to take first steps towards understanding whether a regional cultural background has, among other determinants, an influence on a person's entrepreneurial behaviour, relying on the example of Germany. A multilevel approach is applied combining the Global Entrepreneurship Monitor individual-level data about entrepreneurship with up-to-date cultural dimensions indicators based on Hofstede's original approach at the regional (NUTS 1) level. The results indicate that regional cultural context is an important determinant of entrepreneurial behaviour. At that, different cultural dimensions have different impacts, and the impact also differs across different stages of entrepreneurship. A lower level of uncertainty avoidance in a region could have a positive impact on early-stage entrepreneurship, whereas the established business ownership seems to be encouraged by a lower level of power distance.

ACCESS ARTICLE

THE CONTEXT FACETS OF SUSTAINABILITY ENTREPRENEURIAL ORIENTATION (SEO) THROUGH THE LENS OF GENDER: A QUANTITATIVE MEASUREMENT APPROACH

AUTHORS: Pita M. Costa J.

YEAR: 2020

PUBLICATION: Building an Entrepreneurial and Sustainable Society

TAGS: Cultural and Social Norms Gender Sustainability Cultural Factors

Addressing sustainable development and societal challenges have been placed at the heart of all government priorities, detachedly of country stage of development, as a mean to achieve prosperity through social cohesion and equality. In this setting, entrepreneurship appears to be a powerful tool to encompass economic, social, and environmental goals, particularly when sustainability oriented. Sustainability oriented entrepreneurs (henceforth SEO) are still focused in profit maximization strategies combined with environmental respect and social inclusion and rely on a firm-based entrepreneurship initiative integrating the triple bottom line. The chapter aims to understand the role of culture (culture and social norms) on SEO activity among several countries, along with gender heterogeneity. Specifically, the study determines the moderating effect of (national) culture on SEO. The study uses a logistic regression and the Global Entrepreneurship Monitor (GEM) database from 2015, with information of 60 countries.

ACCESS ARTICLE

OPPORTUNITY AND NECESSITY ENTREPRENEURSHIP IN THE HOSPITALITY SECTOR: EXAMINING THE INSTITUTIONAL ENVIRONMENT INFLUENCES

AUTHORS: Song L. Huang S. Li Y.

YEAR: 2020

PUBLICATION: Tourism Management Perspectives

TAGS: Tourism Hospitality Necessity Motivation Opportunity Motivation Environmental Factors Institutions

This study combined three different data sources, the Global Entrepreneurship Monitor (GEM), Index of Economic Freedom (IEF) and World Development Indicator (WDI) to examine the relationships between three dimensions of the country-level institutional environment (i.e., *regulatory* , *cognitive*, and *normative*) and two types of hospitality entrepreneurship (opportunity-based vs. necessity-driven). Logit regression analyses on a multi-sourced dataset indicate that the three dimensions of institutional environment had different effects on hospitality entrepreneurship. Specifically, the regulatory dimension positively affected opportunity-based entrepreneurship; however, its effect on necessity entrepreneurship was negative. In contrast, the normative dimension had a negative effect on opportunity entrepreneurship and a positive effect on necessity entrepreneurship. The cognitive dimension had no significant relationship with either opportunity or necessity entrepreneurship in the hospitality sector.

ACCESS ARTICLE

CROSS-COUNTRY DIFFERENCES IN ENTREPRENEURIAL INTERNATIONALIZATION TENDENCIES: EVIDENCE FROM GERMANY AND PAKISTAN

AUTHORS: Rashid L. Midderman L.H.

YEAR: 2020

PUBLICATION: Widening International Entrepreneurship Research

TAGS: Cognitive Models Institutions Emerging Economies Internationalization Pakistan Germany

: Previous research has emphasized the importance of entrepreneurial characteristics for international entrepreneurship, hence the application of concepts such as entrepreneurial orientation and global mindset to the study of entrepreneurial internationalization tendencies (EIT). However, literature does not adequately address how EIT differ between countries or manifest in fragile country settings. We address this gap through a quantitative study to investigate EIT in two national settings that largely differ in terms of development, institutional stability, and culture. Through the lens of the institutional theory and the mindset theory, we therefore piloted the study on 112 high-growth startups in Germany and Pakistan. Our findings show, that while entrepreneurs in Germany and Pakistan show comparable levels of innovativeness and proactiveness, they significantly differ in other EIT measures. German entrepreneurs appear to have higher levels of risk-taking, which when explained through the institutional theory lens can be attributed to the higher institutional stability and support as well as social security in Germany. This potentially makes engagement in risky activities, such as business internationalization, more appealing than in Pakistan. However, despite having lower international cognition and international knowledge compared to Germany, Pakistani entrepreneurs appear to exhibit higher degrees of international behavior.

ACCESS ARTICLE

THE INFLUENCE OF NATIONAL CULTURE AND SUPPORT TO INNOVATE ON OPENNESS TO INNOVATION

AUTHORS: Lima Dos Santos L. Pereira R. Borini F.M. Raziq M.M. De Miranda Oliveira Junior M.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurship and Innovation Management

TAGS: Cultural Factors National Culture Innovation

Fast environmental changes have increased the importance of innovation for firms. In this sense, the national culture of innovation is an important factor to promote openness to innovation and improve a country's firms' innovation process. This research seeks to answer the following question: Does the support to innovate intensify the influence of the national cultural on firms' openness to innovation? The aim is to verify whether the relationship between national culture and openness to innovation is mediated by the support to innovate. Using a database from the Global Entrepreneurship Monitor (GEM) composed by 2,636 companies and applying the structural equations modelling (SEM) technique, this study achieved contributions after testing some determinants for openness to innovation, revealing the importance of two prior aspects for openness to innovation: national culture and support to innovate. It also confirmed that support to innovate show notable effects improving the relationship between national culture and openness to innovation.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP AND ECONOMIC GROWTH

AUTHORS: Khalil R.

YEAR: 2020

PUBLICATION: Arabian Journal of Business and Management Review (Kuwait Chapter)

TAGS: Business Structure Institutions Economic Growth

There is a widespread consensus between researchers that entrepreneurship is considered as the missing link explaining economic growth in countries. Despite the rapid upsurge in the number of researches conducted in that field, the diverse approaches and methodologies have led to contrasting findings and could not reach a common understanding that embraces the whole convolution related to entrepreneurial activity. Based on an unbalanced panel data consisting of 86 developed and developing countries covering annual data for the period 1996-2015, this research empirically investigates the relationship between entrepreneurship and economic growth by adopting different measures of entrepreneurship and different estimation techniques. The empirical findings suggest that economic growth does not only embrace the factors that affect growth directly, but it is also affected by those essential determinants that shape the decisions of economic agents such as institutions.

ACCESS ARTICLE

HOW PAST FAILURE PREDICTS SUBSEQUENT ENTREPRENEURIAL INTENTION: A COMPARATIVE STUDY OF MAINLAND CHINA AND TAIWAN

AUTHORS: Xiao X. Bai Y. He H.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Entrepreneurial Intention Failure SSCI Taiwan China

Entrepreneurship is the center of economic growth process, and it is context-sensitive. We compare Mainland China and Taiwan by investigating the impact of past failure on individual entrepreneurs. Using a large amount of data from GEM (Global Entrepreneurship Monitor), a logistic regression approach was adopted and most of the major variables in models are correlated positively. We demonstrate that past failure does affect entrepreneurs' perceived capability and next enterprising activity positively in the two regions. Unlike the moderating role of culture, entrepreneurial motivation exerts a quite different impact on the relationship between past failure and entrepreneurs' future intention in the two regions. Our results provide not only theoretical implications for context-related entrepreneurial motivation, but practical suggestions for entrepreneurs and policy makers.

ACCESS ARTICLE

NATIONAL CULTURE, MOTIVATIONS FOR ENTREPRENEURSHIP AND ENTREPRENEURIAL INTENTIONS: A COMPARISON OF TAIWAN AND VIETNAM

AUTHORS: Ha T.T.

YEAR: 2020

PUBLICATION: MOFA Taiwan Fellowship Program

TAGS: Taiwan Vietnam National Culture Cultural Factors Entrepreneurial Intention

The aim of this cross-national research is double. First, it contributes to better understanding the role of national cultures as specific variables that enable academic researchers and public policy makers to explain the motivations for entrepreneurship and entrepreneurial intentions. Second, it sets light on the linkages between national cultures, motivations for entrepreneurship and entrepreneurial intentions in the Taiwan-Vietnam context. Specifically, this research uses three Hostede's cultural values such Power Distance (PDI); Uncertainty Avoidance (UAV) and Long-term Orientation (LTO) for comparison of Taiwan and Vietnam. Data were gathered from 124 Taiwanese undergraduate students at Tunghai University, Taichung City, and from 162 Vietnamese undergraduate students from Hanoi University, Hanoi capital. Fixed Factor analysis was run to condense the 30 items into desirable entrepreneurial motivational factors. Binary logistic regression was performed to identify the impacts of cultural values, motivations for entrepreneurship on the entrepreneurial intentions with a dummy variable for Taiwan and Vietnam. The research results cultural values of Long-term Orientation (LTO); Uncertainty Avoidance (UAV) and Power Distance (PDI) exert their impacts on the entrepreneurial intentions to a different degree between Taiwan and Vietnam. Furthermore, the entrepreneurial motivational factors such "Respect"; "Autonomy"; "Change"; "Income" would have positive relation to better probability of entrepreneurial intentions, and the remaining motivations for entrepreneurship such as "Competition" and "University Support" would have a negative relation to the entrepreneurial intentions. Logistic regression exponential beta coefficients show that the two "University Support" and "Competition" motivational factors would have a stronger impact on the entrepreneurial intentions for Vietnamese students than for Taiwanese counterparts. Recommendations were drawn for both Taiwan and Vietnam policy makers to improve their respective entrepreneurship cultures as well as the higher education with the aims to support the entrepreneurship development in Taiwan and Vietnam.

ACCESS ARTICLE

WHAT DRIVES FEMALE ENTREPRENEURSHIP IN AFRICAN DEVELOPING COUNTRIES?

AUTHORS: Dvoulety O. Orel M.

YEAR: 2020

PUBLICATION: Enterprising Africa

TAGS: Gender Determinants Africa Angola South Africa Botswana Burkina Faso Cameroon Uganda

Frequenter debates around gender entrepreneurship in African developing countries point toward growing interest in tackling female entrepreneurial challenges on the continent. Moreover, studies aiming to understand the individual factors behind female engagement in self-employment activities are still rare, and they often include only one or two countries. Given that, we believe that it is vital to more systematically explore the individual-factors behind female engagement in entrepreneurship and map systematic patterns in their behaviour. Therefore, we explore the individual drivers of female entrepreneurial engagement in six African developing countries by using cross-country data from the 2014 Global Entrepreneurship Monitor (GEM). We include in our analysis data from Angola, Botswana, Burkina Faso, Cameroon, South Africa and Uganda. By estimating multivariate logistic regression models, we study the differences between women entrepreneurs having employees and those who stay solo self-employed. In addition, we compare both types of female entrepreneurs with wage employees. Both types of women entrepreneurs are compared to wage employees, more confident when it comes to knowledge, skills and experience required to start a new business. We also find differences when it comes to the role of traditional determinants of entrepreneurship, such as education, the number of people living in a household and participation in entrepreneurial training. Finally, we highlight the need to further explore the impact of other individual determinants of female self-employment, especially the role of family and regional culture.

ACCESS ARTICLE

SOCIO-CULTURAL FACTORS EXPLAINING TECHNOLOGY-BASED ENTREPRENEURIAL ACTIVITY: DIRECT AND INDIRECT ROLE OF SOCIAL SECURITY

AUTHORS: Song C. Park K.M. Kim Y.

YEAR: 2020

PUBLICATION: Technology in society

TAGS: Technology Technology Entrepreneurship Social Security Individual Values Cultural and Social Norms

Nurturing technology-based ventures requires consideration of societal factors besides economic factors. This study aims to analyze the direct effect as well as moderation effect of social security on technology-based entrepreneurial activity. Research hypotheses are tested through panel data analysis. National level data on 45 countries for 8 years (2006–2013) are obtained from multiple sources, including Global Entrepreneurship Monitor, World Competitiveness Yearbook, Hofstede's national culture dimensions, and so forth. The results imply that social security, as it is known, has a negative relationship with the overall rate of entrepreneurial activity. However, social security has a positive effect on the share of technology-based entrepreneurial activity. In addition, the positive impact of social security shows a gradual decline as individualism increases. Our findings provide solid empirical evidence on the relationship between social security and entrepreneurial activity, which was ambiguous in the previous studies. The research examines the interaction effects between social security and national culture for the first time. These are expected to provide a practical insight for policy makers seeking to promote entrepreneurial activity at the national level.

ACCESS ARTICLE

SOCIAL ENTREPRENEURIAL ECOSYSTEMS: A REGIONAL PERSPECTIVE OF MEXICO

AUTHORS: Vázquez-Maguirre M. Villegas-Mateos A.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurship

TAGS: Regional Studies Community Development Ecosystems Social Entrepreneurship Mexico

The objective of this work is to analyze how Social Entrepreneurial Ecosystems (SEE) in low-vulnerability and high-vulnerability regions of a country may influence the creation and operation of social ventures. To do so the study follows one of the Global Entrepreneurship Monitor's (GEM) surveys, the National Experts Survey (NES). Particularly, the instrument from 2015 when the GEM teams around the globe made a unique effort to collect data for a special topic report on social entrepreneurship including eight questions to measure social entrepreneurship as an additional section of the survey. The authors used the case of Mexico because the GEM national team collected NES responses in 5 of the 32 entities within the country (Guanajuato, Jalisco, Puebla, Querétaro, and San Luis Potosí) that year. Therefore, considering demographic and economic indicators the entities were grouped into two regions according to their levels of vulnerability. The resulting pool of data of regional NES responses in Mexico during 2015 was a total of N=188 experts, 74 located in High Vulnerability (HV) regions, and 114 in Low Vulnerability (LV) regions. The authors used non-parametric statistics to compare the differences between both regions. The results suggest that experts in low vulnerability regions perceived more favorable conditions for social entrepreneurs than in high vulnerability regions. The SEE in Mexico seems to be more consolidated in central regions where the main actors carry out most of their activities. Therefore, social entrepreneurs may face higher challenges to create and operate social ventures in peripheral regions. This study contributes to the empirical literature in regional Entrepreneurial Ecosystems (EE) by analyzing local ecosystems grouped by regions that share similar levels of vulnerability. This research also sheds light on how the EE may have conditions that can also promote the creation and development of social ventures even though the objective of these ecosystems are not primarily social but economic. In this sense, promoting an EE may favor the creation of SEE, although the latter is most needed in peripheral regions which traditionally experience higher levels of vulnerability.

ACCESS ARTICLE

A NEW PERSPECTIVE ON CATEGORIZING THE LEVEL OF ECONOMIC DEVELOPMENT WITH RESPECT TO ENTREPRENEURSHIP

AUTHORS: Sarfaraz L.

YEAR: 2020

PUBLICATION: Research Handbook on Entrepreneurship in Emerging Economies

TAGS: Economic Growth Emerging Economies

This chapter proposes a new method for the classification of countries by development levels of the respective country based on the impact of entrepreneurial activity on economic growth. GEM data (2017) is used to examine the impact of entrepreneurship on growth in developed and emerging economies. A binary classification approach is used to classify countries based on the impact of TEA on the levels of job creation expectations, innovation, and industry sector participation, as the indicators of growth for all countries. For these variables, the single best split is used to classify the countries into developed versus emerging economies. The results show that if (business services sector ? (0.87*TEA + 12)) > 0 and (innovation ? (2.08*TEA+0.1)) > 0 and innovation > 22, then the country is classified as developed; otherwise, the country is classified as emerging.

ACCESS ARTICLE

A CONTEXTUALIZED STUDY OF ENTREPRENEURSHIP IN THE ARAB STATES PRIOR TO THE ARAB SPRING: REVIEWING THE IMPACT OF ENTREPRENEURSHIP ON POLITICAL STABILITY

AUTHORS: Forouharfar A.

YEAR: 2020

PUBLICATION: Research Handbook on Entrepreneurship in Emerging Economies

TAGS: Social Unrest Arab Spring Middle East and North Africa

This chapter examines the contextualized official data from various international supervisory organizations, the United Nations (UN) subsidiaries, the International Labour Organization (ILO) and the Global Entrepreneurship Monitor (GEM), before the revolutions in the Arab states in the Middle East and North Africa (MENA) to shed light on the relationship between political stability and entrepreneurship. Such an approach calls for a careful desk-based study and the collection of secondary data on entrepreneurship among the Arab states that were involved in the turmoil of the Arab Spring. The originality of the chapter lies in its contextualized study of the status of entrepreneurship and political stability in MENA, i.e. the research question is “how much could the Arab Spring uprising be attributed to the status of entrepreneurship in MENA?”. However, the potential implications of the chapter would be more insightful policies by policymakers towards the constructive or destructive power of entrepreneurship in a state – a power which could bring affluence and prosperity in its sound condition or, conversely, turmoil and chaos.

ACCESS ARTICLE

ENTREPRENEURSHIP IN NATIONAL ECONOMICS: SIGNIFICANCE AND POTENTIAL OF DEVELOPMENT

AUTHORS: Mingazova O.N. Aleksandrova N.R. Pinkovetskaia I.S.

YEAR: 2020

PUBLICATION: Amazonia Investiga

TAGS: Emerging Economies Social Entrepreneurship Russia

The purpose of the study was to develop proposals for the use of two comprehensive indexes to assess the social significance and the existing potential for entrepreneurship development in different countries. The study used information provided in the report on the Global entrepreneurship monitoring project. At the same time, the opinions of residents of 48 countries for 2018 were considered. The first index included four indicators, and the second index included five indicators. Mathematical models were developed and the values of these two complex indexes were calculated. The average values of the indexes and their ranges of change for most countries are determined. Lists of countries with high and low index values are given. A comparative analysis of the values of complex indexes typical for Russia and other countries is presented. The results of research are new and original, have scientific and practical significance.

ACCESS ARTICLE

INNOVATION AND ENTREPRENEURSHIP AS DRIVERS OF ECONOMIC DEVELOPMENT: DIFFERENCES IN EUROPEAN ECONOMIES BASED ON QUADRUPLE HELIX MODEL

AUTHORS: Braga V. Galvao A.R. Marques C. Medeiros V.

YEAR: 2020

PUBLICATION: Competitiveness Review: An International Business Journal

TAGS: Economic Development Innovation Europe

Purpose

The aim of this study is to explore which factors of entrepreneurship and innovation influence economic development under the quadruple helix model, contrasting Southern and Northern Europe.

Design/methodology/approach

In this study, secondary data are collected from the Global Entrepreneurship Monitor databases, Organization for Economic Co-operation and Development and Global Competitiveness Index, for four countries in the North and four Southern European countries, for the period from 2007 to 2015. Data was analyzed with SPSS 22.0 software and subjected to several multivariate statistical tests.

Findings

The results show a statistically significant difference in the variables of the four quadruple helix model dimensions. This means that Northern European countries (Finland, the Netherlands, Norway and Sweden) display better results on innovation and entrepreneurship than Southern European countries (Spain, Greece, Italy and Portugal). The results also showed that per capita gross domestic expenditure on R&D is positively related to government and university dimensions, with significant differences between Southern and Northern European countries.

Originality/value

It is hoped that this study will contribute to new evidence on the factors of innovation and entrepreneurship that are decisive for economic development. To the traditional quadruple helix

model, control variables were added to meet the endogenous characteristics of the countries.

ACCESS ARTICLE

HOW HARMONIOUS FAMILY ENCOURAGES INDIVIDUALS TO ENTER ENTREPRENEURSHIP: A VIEW FROM CONSERVATION OF RESOURCE THEORY

AUTHORS: Welch S. Lau W.K. Zhou J. Zhu W.

YEAR: 2020

PUBLICATION: International Journal of Conflict Management

TAGS: Family Support Work Life Balance

Purpose

The purpose of this paper is to examine the roles of one’s original family and current family in influencing his or her entering entrepreneurial endeavors. Specifically, individuals’ original family is also crucial for entrepreneurship, which has been neglected by prior studies to a large extent. Moreover, the authors argue that a good marital relationship between two parents within the original family could facilitate an entrepreneurial spirit by providing better family support, whereas a good relationship with one’s life partner or spouse within their current family could also increase the likelihood of entrepreneurial activities through reducing work stress.

Design/methodology/approach

The authors use two archival data sets: National Longitudinal Survey of Youth 1997 and 2013 Global Entrepreneurship Monitor Adult Population Survey to test whether a harmonious relationship between two parents or with life partner/spouse could encourage individuals to become an entrepreneur and whether family support and work conflict mediate such a relationship.

Findings

This study found that parents' relationship in one's adolescence provides individuals with more support, which leads to more entrepreneurial endeavors, whereas the conflicts between two parents will reduce their likelihood of initiating entrepreneurial activities. Besides, a good relationship with one's life partner/spouse can release his/her work stress, which is also important for entrepreneurship development.

Originality/value

Different from the extant related research that focuses more on on-site predictors of entrepreneurship, the current study proposes factors from other life domains, including those in one's adolescence, that can also influence and change individuals' choice of entrepreneurial activities throughout their entire life. Harmonious family relationships (i.e. fewer family conflicts) are important for one to start a business, and family conflicts can reduce the likelihood of choosing entrepreneurship as the main occupation.

ACCESS ARTICLE

FRAMEWORK FOR SCHOOL STAGE ENTREPRENEURSHIP EDUCATION IN NIGERIA

AUTHORS: Agboola A.W.

YEAR: 2020

PUBLICATION: Entrepreneurship Education and Pedagogy

TAGS: Nigeria Ecosystems Education and Training

This article investigates the influence of entrepreneurship education at the school stage, over and above personal, social, and institutional factors, on entrepreneurship with a view to providing a framework for school stage entrepreneurship education in Nigeria. Findings based on cross tabulations as well as hierarchical regression analyses using data from the Global Entrepreneurship Monitor indicate that entrepreneurship education at school stage makes significant contribution to the variation in entrepreneurship over and above personal, social, and institutional factors in Nigeria, as opposed to formal education and entrepreneurial education at postschool stage. Furthermore, personal and institutional factors are found to contribute incrementally to entrepreneurial intention, while personal and social factors contribute incrementally to entrepreneurial activity in Nigeria. The study recommends and provides a framework for the formal integration of entrepreneurship education into teaching curricula at the school stage to promote latent entrepreneurship and thereby serve as a pedestal for entrepreneurship education at postschool stage in Nigeria.

ACCESS ARTICLE

INSTITUTIONAL ADVERSITY, EXTERNAL KNOWLEDGE SOURCES, AND NEW VENTURES' INNOVATION: AN INSTITUTIONAL POLYCENTRISM THEORY PERSPECTIVE

AUTHORS: Raza A. Saeed S. Yousafzai S. Shahid M.U. Muffatto M.

YEAR: 2020

PUBLICATION: Industrial Marketing Management

TAGS: Institutions Innovation

Why do some new ventures thrive while others fail? In this study, we investigate the unique relationship between external knowledge sourcing of new ventures and its innovative outcomes, and its contextual embeddedness. The investigation is based on the Knowledge-based view and theory of institutional polycentrism across entrepreneurs, nested in different institutional contexts. Our framework generates hypothesis about the negative impact of higher levels of institutional adversity, on new venture's innovation at the national level. We then found the contingent role of adversity in institutions based on the relationship between external knowledge sourcing and new venture innovation. We examine this question using data from 28,660 entrepreneurs from 47 countries. We use Global Entrepreneurship Monitor, Freedom House, IEF, POLCON and Political Risk Services data for 2009–2013. We apply multilevel estimation framework to test our hypotheses. We find the new ventures that have high level of external knowledge sourcing tend to be more innovative: the ones that search widely through different external sources. Further, we find that the benefits to external knowledge sourcing depend on institutional environmental conditions, however new venture innovation should ensure the external knowledge sourcing are used robustly to develop a resource mechanism to deal with the institutional adversity.

ACCESS ARTICLE

DO COUNTRY LEVEL CONSTRUCTS AFFECT THE RELATION BETWEEN SELF-EFFICACY AND FEAR OF FAILURE?

AUTHORS: Daoud Y. Kamal S.

YEAR: 2020

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Risk Regulatory Environment Policy Entrepreneurial Self-Efficacy Fear of Failure

Purpose

This paper aims to show how country level constructs (investment protection, registration cost and legal protection) moderate the relationship between self-efficacy and fear of failure (FoF).

Design/methodology/approach

The authors use global entrepreneurship monitor (GEM) data and augment it with country level data for 12 counties from different levels of economic development. The entrepreneurship literature has not yet addressed the micro/macro level influences on FoF to the best of the authors' knowledge. This paper addresses this lacuna by using multilevel analysis by incorporating state influenced environment effects along with individual traits to explain this phenomenon.

Findings

It is shown that higher registration cost, higher degrees of investor protection and less legal protection diminish the effect of self-efficacy on FoF. Furthermore, the effects of the country-level factors outweigh the impact of the individual-level factors on FoF.

Research limitations/implications

One of the issues discussed earlier was the construct validity of FoF, the wording of the question in GEM data is phrased such that FoF prevents you from starting a business; this means the response is avoidance. Had the question been worded positively, the responses may have varied. A better measure would have been an index with a scale the shows varying degrees of FoF. Another feature of GEM data is that the cohorts change every year, making it impossible to track the effect of closing

a business on perceptual variables such as FoF and skill perception. This requires further scrutiny and analysis.

Practical implications

It is noticed that there are regional differences in FoF country rates across various levels of economic development. The authors provide and explain by looking at how these constructs moderate the relation between skill perception and FoF. Thus, countries that have good investment protection may end up with better entrepreneurial activity rates due to mitigating the fear factor.

Social implications

Entrepreneurial activity rates can be increased by lowering the negative effect of FoF. This construct is known to be higher among females, which was typically thought to be an individual trait. This research also shows that legal and institutional constructs are actually more important in explaining FoF.

Originality/value

The contribution of this paper is that it addresses an acknowledged gap in the literature, in that it explains empirical findings that have not been explained before (at the level this paper does).

ACCESS ARTICLE

ENTREPRENEURIAL ASPIRATIONS: ECONOMIC DEVELOPMENT, INEQUALITIES AND CULTURAL VALUES

AUTHORS: Rodriguez-Monroy C. Aguilera J.F. Guerrero Y.N. Morales-Alonso G.

YEAR: 2020

PUBLICATION: European Journal of Innovation Management

TAGS: Cultural Factors Individual Values Inequality Institutions Economic Development

Purpose

This study aims at shedding light on entrepreneurial aspirations on both developed and developing economies, in terms of contextual and individual values. Among the former, economic development and inequalities are sought after, while among the latter national culture is the variable under study.

Design/methodology/approach

The data used are extracted from the Global Entrepreneurship Monitor for a panel of countries, where the entrepreneurial aspirations of individuals of each country are measured through the Total early-stage Entrepreneurial Activity (TEA). The influence of cultural values as defined by Hofstede (individualism-collectivism (IDV), masculinity–femininity (MAS) and uncertainty avoidance (UAI)), moderated by the development level of the country and the existing inequalities are analyzed through artificial neural network (ANN) and multilayer perceptron (MLP) techniques.

Findings

Results show that in the post-crisis era, entrepreneurial aspirations are negatively linked to individualism in developing countries. In developed countries, however, entrepreneurship is not linked to individualism but to inequalities.

Originality/value

Entrepreneurial aspirations have not been thoroughly studied in the post-crisis era. We prove that entrepreneurial orientations have changed, together with the world, in the last decade. Cultural differences between countries tend to moderate, especially among developed ones, which speak of

homogenization of national cultures. In this regard, inequalities are the determining factor. Contrarily, in developing countries, the differences in individualism are noticeable when it comes to analyzing entrepreneurial aspirations.

ACCESS ARTICLE

WHO IS MORE LIKELY TO WALK THE TALK? THE SYMBOLIC MANAGEMENT OF ENTREPRENEURIAL INTENTIONS BY GENDER AND WORK STATUS

AUTHORS: Klyver K. Thornton P.H.

YEAR: 2020

PUBLICATION: Innovation: Management, Policy and Practice

TAGS: Entrepreneurial Intention Institutions Cultural Factors Gender Unemployment SSCI

Loose coupling as an antecedent to symbolic management is rarely if ever studied at the individual level of analysis. Yet, individuals are central agents in starting and developing new businesses. Inspired by cultural and institutional theory, this study examines the cognitive coupling and symbolic management of entrepreneurial intentions of individuals as a consequence of the cultural legitimacy of entrepreneurship in society. The research design first replicates the well-established positive relationship between high self-efficacy and high entrepreneurial intentions in a heterogenous sample and then demonstrates the interaction effects with cultural legitimacy and domain independent subgroups, gender and work status. Using random sample survey data from 68 countries findings show that men and the employed are more likely to loosely couple and symbolically manage entrepreneurial intensions to found a new business than women and the unemployed. Women and the unemployed are more likely to walk the talk. This study contributes to the micro-foundations of cultural entrepreneurship and the “hypocrisy story” in neo-institutional and world society theory with implications for entrepreneurship policy on gender and work status.

ACCESS ARTICLE

EFFECTS OF GRADUATE ENTREPRENEURSHIP EDUCATION IN BULGARIA

AUTHORS: Todorova T.

YEAR: 2020

PUBLICATION: VUZF Review

TAGS: Bulgaria Education and Training Entrepreneurial Intention

The main focus of this study is students' entrepreneurial orientation, i.e. the future career plans of undergraduate and graduate students. The research is grounded on primary data, collected through a survey among students in both state and private Bulgarian universities. Focus is placed on estimating the effect of entrepreneurship education in Bulgaria, in view of its role of providing knowledge and skills, needed for the realization of an entrepreneurial plan. This analysis hopes to be seen as an action geared to provide foundation for universities to further reflect, learn, experiment or adopt specific features in curriculum, methods or organization for entrepreneurship learning programmes.

ACCESS ARTICLE

HIGH-GROWTH ASPIRATIONS OF ENTREPRENEURS IN LATIN AMERICA: DO ALLIANCES MATTER?

AUTHORS: Laverde F.P. Mora J. Castro R.P.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: High Growth Entrepreneurship Regional Studies Growth Intentions Latin America SSCI

This study considers how the formation and implementation strategies of a Latin America alliance between four of the best economic performance countries in the region have impacted the quality of entrepreneurship in these countries. To this end, we studied the Pacific Alliance (PA) and employed an ordered probit model with sample selection bias and statistical information from the Global Entrepreneurship Monitor (GEM) database for the 2012–2017 period. As a dependent variable, we used the growth aspiration of entrepreneurs as a proxy to measure the future growth of the company, from which a possible economic impact could be inferred. The evidence shows that during the implementation period of the PA, there is a positive impact on entrepreneur growth aspirations in member countries; the likelihood that entrepreneurs have high-growth aspirations is found to be greater during and after the implementation period than before the signing of the PA. Likewise, it was found that motivation, gender, education, skills, innovation (as perceived by the entrepreneur), export level, two pillars of the global competitiveness index (GCI), and the gross domestic product (GDP) growth rate explain the growth aspirations of entrepreneurs in the member countries during the period under study.

ACCESS ARTICLE

INVESTIGATING TOTAL ENTRPRENEURIAL ACTIVITY AND ENTREPRENEURIAL INTENTION IN AFRICA REGIONS USING FUZZY-SET QUALITATIVE COMPARATIVE ANALYSIS (FSQCA)

AUTHORS: Beynon M.J. Jones P. Pickernell D. Maas G.

YEAR: 2020

PUBLICATION: Strategy Enterprise and Innovation

TAGS: Africa Regional Studies Entrepreneurial Intention Fuzzy Set Analysis

This study offers a novel evaluation of the conditions for Total Entrpreneurial Activity (TEA) and Entrepreneurial Intention (EI) across 59 Sub-Saharan African regions. The analysis employs fuzzy-set Qualitative Comparative Analysis using Global Entrepreneurship Monitor (2013) survey data using five condition variables, measuring regional-level entrepreneurial attitudes and perceptions, including education level, considered against TEA and EI. This novel regional contribution identifies diversity between African countries and regions for entrepreneurial actvities and its drivers, with several groups identified. This highlights a requirement for future research encompassing further countries and regions in African, and also multi-year studies that can track these issues longitudinally. The study informs knowledge and practice regarding entrepreneurial behaviour across African regions. Through examination of the different combinations of condition variables, across causal recipes, it provides understanding of variations in the socio-cultural drivers of entrepreneurial activity between regions, groups of regions, and countries, for TEA and EI.

ACCESS ARTICLE

THE MODERATING EFFECTS OF ECONOMIC DEVELOPMENT ON INNOVATION AND SHADOW ENTREPRENEURSHIP: GREY OR PINK?

AUTHORS: Ferreira J.J.M. Fernandes C.I. Santos E.

YEAR: 2020

PUBLICATION: R and D Management

TAGS: Economic Development Europe Informal Economy Innovation

There is currently a renewed surge of interest in informal entrepreneurship around the world. One of the motives stems from how such entrepreneurship shapes and influences a substantial part of the global workforce. However, we may also verify how a major proportion of the research in this field focuses on developing economies and thus justifying the application of such analytical approaches to countries with different levels of economic development as is the case with Europe. Our research objectives, on the one hand, involve analysing the impact of R&D investment on informal entrepreneurship and, on the other hand, the moderating effect of the level of economic development on their innovative capacities and informal entrepreneurship results. To this end, and in accordance with Global Entrepreneurship Monitor, we divide the countries of Europe into two stages of development and may report that the higher the level of economic development, the greater the innovative capacity and, furthermore, the lower informal entrepreneurship becomes. The same holds for R&D investment with its increase being inversely proportionate to informal entrepreneurship. We, therefore, seek to contribute toward a better understanding of the problematic framework of informal entrepreneurship, in particular in the European context.

ACCESS ARTICLE

THE LINK BETWEEN ENTREPRENEURSHIP AND INFORMAL INVESTMENT: AN INTERNATIONAL COMPARISON

AUTHORS: Nakamura H. Honjo Y.

YEAR: 2020

PUBLICATION: Japan and The World Economy

TAGS: Financing Ecosystems Start-Up Programmes Japan

This study explores the link between entrepreneurship and informal investment. Using Global Entrepreneurship Monitor data, we examine what types of individuals invest in new businesses. The results reveal that individuals who engage in entrepreneurial activity are, on average, three times more likely to invest in new businesses than those who do not. We also find that individuals with entrepreneurial networks are more likely to invest in new businesses. Moreover, we present estimation results for the odds ratio of business ownership/management and informal investment, as well as of entrepreneurial networks and informal investment, in each country. We find that the link between entrepreneurship and informal investment differs across countries. Specifically, while the proportion of individuals who start businesses or engage in informal investment in Japan is lower than in other countries, the relationship between entrepreneurial propensity and informal investment in Japan is the greatest among 30 Organisation for Economic Co-operation and Development countries, suggesting the presence of small-world phenomena in entrepreneurship in Japan.

ACCESS ARTICLE

APPRAISING ENTREPRENEURSHIP IN QATAR UNDER A GENDER PERSPECTIVE

AUTHORS: Pita M. Costa J.

YEAR: 2020

PUBLICATION: International Journal of Gender and Entrepreneurship

TAGS: Regression Determinants Gender Qatar

Purpose

The purpose of this study is twofold, being the first to grasp a broad picture of entrepreneurship determinants in Qatar, and second, to explore the intermediate effect of gender upon other factors affecting the propensity to become an entrepreneur and highlight gender heterogeneity. Combining theories on entrepreneurship determinants and gender, the study analyses the role of education (general and specific to enterprise), skill perception, social context and fear to fail as determinants of new venture creation in Qatar. The objective of the study is to appraise the determinants of the entrepreneurial activity in Qatar and understand if they hold across genders in terms of significance and magnitude. If so, policy actions can be adjusted to overcome gender gaps. This study aims to design policy recommendations to reinforce the Qatari entrepreneurial ecosystem and promote positive discrimination towards women initiatives in the Gulf region.

Design/methodology/approach

To understand male and female propensity to entrepreneurial activity in Qatar, a database from Global Entrepreneurship Monitor (GEM) was used, considering data from 2014, with a sample that includes 4,272 individuals. To explore how the explanatory variables affect entrepreneurial propensity and if they hold significance across genders, three logistic regressions were run, the first including the entire sample, and the second and third separating individuals according to the gender. Then, to statistically appraise the differences among groups, a Kruskal–Wallis test was run to evidence group heterogeneity. Marginal effects of the model reinforce gender differences. The analysis was performed using Stata.

Findings

Different patterns of entrepreneurial propensity can be found among genders, allowing the exploration male and female determinants. The analysis shows that Qatari women are less prone to start a business when compared to men in equal conditions. For women, age is a deterring factor, contrarily to men. Both genders seem to be unconstrained by the fear to fail, still the self-perception of skills has a stronger effect on women.

Research limitations/implications

First, this study is restricted to the GEM database and covers 4,272 individuals whose representativeness cannot be statistically proved, despite the robustness of the sample size. Second, due to data limitations, the inclusion of theoretically relevant additional variables to the explanation of gender differences, such as economic and institutional determinants of entrepreneurial activity in the country under study, becomes infeasible.

Practical implications

Despite the conceptual and empirical limitations, the conclusions of the study fulfil literature gaps and offer quantitative and econometric evidences and which allow drawing policy recommendations.

Social implications

This study sheds a new light about the policy specificities needed to overcome gender differences and to equalise male and female entrepreneurial activity.

Originality/value

The study identifies gender differences in entrepreneurial propensity. The potential differences are firstly put in theoretical terms and followed by an exploratory analysis comprising statistical analysis and econometric estimations. The results allow examining the profile of male and female entrepreneurs and non-entrepreneurs, the determinants of entrepreneurial initiatives and gender gaps. The study helps policy makers to elaborate adequate strategies to foster gender equality on entrepreneurship, aiming to increase overall entrepreneurial activity and consequently socio-economic development.

ACCESS ARTICLE

SOCIAL VALUES OF ENTREPRENEURSHIP IN MODERN COUNTRIES

AUTHORS: Iniesta D.S Novikov S.V. Rojas-Bahamon M.J. Arbelaez-Campillo D.F. Pinkovetskaia I.S.

YEAR: 2020

PUBLICATION: Amazonia Investiga

TAGS: Cultural Factors Environmental Factors

The social values ??of entrepreneurship that have developed in several countries are largely determined by the way in which the population perceives how favorable the external environment is to start its own business and whether it stimulates entrepreneurial activity. The objective of the study was to assess the social values ??of entrepreneurship that have developed in some countries, according to adults. At the same time, based on the results of a sociological survey, people's level of agreement was evaluated with the following four statements: entrepreneurship is a good professional option, successful entrepreneurs have a high social status, the mass media (Mass media, ???) give a positive attitude to entrepreneurship, it is easy to create your own in the country business The study used information from the Global EntrepreneurshipMonitoring conducted in 2018 in 48 countries.

ACCESS ARTICLE

THE EFFECTS OF TOTAL ENTREPRENEURIAL ACTIVITIES PER CAPITA GDP IN THE CONTEXT OF OF POLITICAL AND FINANCIAL RISK

AUTHORS: Torun M. Balan F.

YEAR: 2020

PUBLICATION: Current Issues in Business

TAGS: Europe Financing Risk Polity

The concept of entrepreneurship is a general name given to the process of innovating in the literature, finding new markets for the realized innovations, carrying out production by undertaking various risks in the market. According to Morris et al (1994) the entrepreneurship; is a value creation process that brings together the resources to identify and take the opportunities and transform them into data for success. According to Wennekers and Thurik (1999) entrepreneurship is to introduce the wishes and abilities of the individuals and their ideas by perceiving and creating new economic opportunities (new products, new production methods, new organizational schemes and new product markets) within the existing organizations, either on their own or within the team in spite of the uncertainty and other obstacles by making decisions on the use of the place, the shape and the resources and on the institutions.

Internalization of the technological progress as a production factor in the growth models and the entrepreneur factor, brought to agenda, are the resources of technological progress in the model. In this context, the entrepreneur who takes place as a production factor in the market is an important dynamic of economic growth. As of this position, the human capital investments that underlie in the entrepreneurial activities are a factor that supports the physical capital investments in production. In this regard, the human capital investments made by the public are important for the effective realization of entrepreneurship activities and supporting the economic growth. On the other hand, the sustainability of economic entrepreneurship activities is closely related to the stability provided.

The aim of the study is to indicate the potential of growth by determining the effects of the entrepreneurial activities and the financial and political stability that are thought to be effective in the economic growth of countries and to emphasize the concept of stability in this process and to make policy proposal by determining the importance of the entrepreneurial activities in order to ensure effective economic growth. With this aim, the relationship between the entrepreneurship, stability

and economic growth in European Union countries is examined.

ACCESS ARTICLE

DO EMPLOYEES' GENERATIONAL COHORTS INFLUENCE CORPORATE VENTURING? A MULTILEVEL ANALYSIS

AUTHORS: Urbano D. Amorós J.E. Guerrero M.

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS: Human Capital Age Employee Entrepreneurial Activity SSCI

Organizations are facing an interesting phenomenon in the composition of their workforce: the concurrence of multiple age generations that demand suitable strategies regarding work design, job satisfaction, and incentives. Ongoing entrepreneurship and strategic management debates require a better understanding of the relationship between workplace generational cohorts' configurations and organizational performance. We propose a conceptual model for understanding how a diversified workforce influences some determinants (i.e., employees' human capital and attitudes, organizational climate, and environmental conditions) of entrepreneurial organizations' outcomes (i.e., corporate venturing). Our framework offers insights into corporate venturing determinants for three generational cohorts: Baby Boomers, Generation X, and Generation Y. Using a sample of 20,256 employees across 28 countries, our findings lend support to the positive effect of individual and organizational determinants on corporate venturing, as well as how these effects are reinforced per generational cohort. Specifically, our results show that younger generations (millennials) have more propensity to be involved in corporate venturing activities. This study also contributes to thought-provoking implications for entrepreneurial organizational leaders who manage employees from different generations.

ACCESS ARTICLE

INSTITUTIONS AND VENTURE CAPITAL MARKET CREATION: THE CASE OF AN EMERGING MARKET

AUTHORS: Matusik S.F. Mingo S. Bustamante C.V.

YEAR: 2020

PUBLICATION: Academy of Management Annual Meeting Proceedings

TAGS: Cultural Factors Emerging Economies Institutions Venture Capital Chile

VC markets are essential for the development of high-growth entrepreneurship. Previous studies have discussed the importance of formal institutions and regulations in the creation of VC markets. However, the role played by informal institutions—and how they interact with formal institutions—is still puzzling. To disentangle this issue, we performed a 26-year analysis of the case of Chile, an emerging market where formal institutions and regulations had long been in place but a VC market failed to emerge. Based on our findings, we propose a theoretical framework where (1) informal institutions—culture, values, and norms—that legitimize high-growth entrepreneurship are a necessary antecedent to the emergence of a VC market, (2) strong formal institutions and regulations play a necessary—though not sufficient—role in the emergence of a VC market, and (3) strong formal regulatory institutions that support VC markets are not an effective way to achieve the emergence of a robust level of VC activity unless they are anteceded by the presence of highgrowth entrepreneurs legitimized by informal institutions.

ACCESS ARTICLE

GLOBAL ENTREPRENEURSHIP ANALYTICS USING GEM DATA

AUTHORS: Cusi M. Bernal L.

YEAR: 2020

PUBLICATION: Routledge Focus on Business and Management

TAGS: Big Data

This innovative book proposes new methodologies for the measurement of entrepreneurship by applying techniques of demography, engineering, mathematics and statistics.

Using the data from the Global Entrepreneurship Monitor (GEM), statistical demographic techniques are used for the evaluation of data quality and for the estimation of key indicators, a new methodology for the calculation of Specific Entrepreneurship Rates and Global Entrepreneurship Rate is proposed, at the same time the authors present artificial intelligence techniques such as Fuzzy Time Series to forecast data series of the entrepreneurial population. Finally, they present a case study of the implementation of Big Data in Entrepreneurship using GEM Data, that shows the latest technological trends for the management of data, in support of making more accurate decisions. Being a methodological book, the techniques presented can be applied to any data set in different areas. Readers will learn new methodologies of analysis and measurement of entrepreneurship using data from the Global Entrepreneurship Monitor. They will be able to access the experience of the authors through each of the applied cases in which the reader is taken by the hand both in the scientific method and in the methodology of construction of more accurate metrics in entrepreneurship or with less error.

This book will be of value to students at an advanced level, academics, and researchers in the fields of Entrepreneurship, Business analytics and Research Methodology.?

ACCESS ARTICLE

STARTING UP A BUSINESS IN ASEAN: A GENDER PERSPECTIVE

AUTHORS: Tam B.T.M. Leetrakun P.

YEAR: 2020

PUBLICATION: Urban Spaces and Gender in Asia

TAGS: Indonesia Thailand Malaysia Singapore Philippines Vietnam Gender Value Creation

Gender inequality and empowerment of all women and girls is not a stand-alone sustainable development goal but rather an integral of the other goals of decent work and economic growth, poverty elimination and sustainable cities and communities. Women entrepreneurs play an important role in their economies. Our study fills a gap in the literature on women entrepreneurship in some ways. It focuses specifically on the early steps of business ventures for men and women who have potential and intention to start up their own businesses in the very near future. We explore the influence of factors related to personal characteristics, family relevance and social connections on their entrepreneurial decisions. We used a rich set of individual-level data from the Global Entrepreneurship Monitor (GEM) 2013 for six Southeast Asian countries which are at different stages of their economic development. This has allowed us to compare and draw implications on the relevance of the stage on business intentions across groups of men and women. At the country level, in our analysis of 2011–2015 data also from GEM, we found a potential negative correlation between the Total Early-Stage Entrepreneurial Activity (TEA) rates and urbanization levels in six ASEAN countries. The analysis at the individual level confirmed that women in ASEAN economies generally have a 4% higher probability than men of realizing their intentions in establishing business start-ups, other factors being equal. This result varies from country to country. The largest effect was in Indonesia (8%), followed by Thailand and Malaysia (3.8%) but there was no such difference in Singapore, the Philippines or Vietnam. Moreover, business skills are more important than general education in determining business start-ups. A business-oriented social network, especially knowing successful entrepreneurs, perceptions of entrepreneurship and attitudes also play critical roles in raising the probability for both men and women to create their business ventures by 10–20%.

ACCESS ARTICLE

WHAT EXPLAINS THE DEGREE OF INTERNATIONALIZATION OF EARLY-STAGE ENTREPRENEURIAL FIRMS? A MULTILEVEL STUDY ON THE JOINT EFFECTS OF ENTREPRENEURIAL SELF-EFFICACY, OPPORTUNITY-MOTIVATED ENTREPRENEURSHIP, AND HOME-COUNTRY INSTITUTIONS

AUTHORS: Wang Tianchen Li Miles Yang

YEAR: 2020

PUBLICATION: Journal of World Business

TAGS: Institutions Opportunity Motivation Entrepreneurial Self-Efficacy Institutional Economics Internationalization

Integrating recent theories of entrepreneurship with new institutional economics, we develop a multilevel model to deepen our knowledge of how micro-level entrepreneurs' personality and motivational antecedents interact with macro-level home-country institutions in determining internationalization by early-stage entrepreneurial firms. Data were collected from Global Entrepreneurship Monitor Adult Population Survey, GEM National Expert Survey, and the World Economic Outlook Database for the year of 2014. The results show that the personality trait of entrepreneurial self-efficacy contributes positively to the degree of internationalization via mobilizing opportunity-motivated entrepreneurship and that home-country formal institutions strengthen the above relationship of such young entrepreneurial firms.

ACCESS ARTICLE

ON THE WAY TO THE MASS ENTREPRENEURSHIP IN RUSSIA: CURRENTS STATE AND TRENDS

AUTHORS: Galina I. Ekaterina M. Richter K. Smirnov S.

YEAR: 2020

PUBLICATION: 2020 6th International Conference on Information Management (ICIM)

TAGS: Policy Economic Growth Russia

Despite the long history of market reforms in the country, the quality of Russian entrepreneurial ecosystems does not fit to the overall economic development of the country. The causes of this situation are poorly investigated even though there are many studies are conducted on the field of entrepreneurial climate in Russia. An explanation can be found in the field of political-economic aspects and policy of statism that has formed and strengthened in the country since the mid of the 1990th. In the present paper we analyze and discuss the current state of entrepreneurial development concerning the changing governmental political-economic policy. During the last two years, there have been certain qualitative changes, expressed in the transformation of elites' attitude to entrepreneurs. The "National entrepreneurship support" project has been introduced, and a series of impactful support programs have been launched on the regional level. Two IT platforms ("Business Navigator" and "My business") aimed at nascent and early staged entrepreneur's support have been successfully started. The study has a descriptive qualitative research design and also can be attributed to the Policy-Oriented Research type. In this study, we have analyzed the latest entrepreneurial statistics, GEM data, and several Russian entrepreneurial development indexes. The authors conclude that despite the appearance of stability in entrepreneurial development metrics, the current moment is a turning point, as some certain prerequisites for a qualitative increase in the entrepreneurial class have already formed in the country.

ACCESS ARTICLE

WHY THE HAPPIEST COUNTRY IN THE WORLD IS NOT A MUSLIM COUNTRY?

AUTHORS: Haryanto S. Sukawi Z. Kaukab M.E.

YEAR: 2020

PUBLICATION: Advances in Social Science, Education and Humanities Research

TAGS: Religion Subjective Wellbeing

Religions, especially the Abrahamic that include Islam, claim that faith can bring happiness to mankind. However, Islamic countries are among the unhappiest countries on Earth. The purpose of this article is to examine the happiness determinant of Islamic society in Islamic countries based on Islamic economics framework to happiness. A literature review produces three keys to sustainable social and individual happiness: usury-free finance, Islamic entrepreneurship, and ZISWAF (Zakat, Infak, Sedekah, and Wakaf) empowerment. Based on this framework, we reviewed three global reports: World Happiness Report 2019, Global Entrepreneurship Monitor 2019, and Standard & Poor 2019 Islamic Finance Outlook to see the Islamic countries' positions inside the three happiness elements. The result shows that Islamic entrepreneurship is relatively large. However, ZISWAF is still low, while interest-based finance is still large. This imperfect condition of the Islamic economy contributes to the low happiness of the Muslims in these countries. The findings implicate the importance of Islamic countries to participate in sharia banking and to motivate their citizens to pay zakat, sedekah (alms), infak, and wakaf. The fund will then be managed to effectively, efficiently, and transparently promote society's welfare.

ACCESS ARTICLE

ENTREPRENEURSHIP AMONG LOW-, MID- AND HIGH-INCOME WORKERS IN SOUTH AMERICA: A FUZZY-SET ANALYSIS

AUTHORS: Ortega R. Molina J.A. Velillia J.

YEAR: 2020

PUBLICATION: IZA Institute of Labor Economics

TAGS: Fuzzy Set Analysis Latin America

This paper studies the reasons underlying the entrepreneurial decisions of low-, middle-, and high-income workers in South America. Using data from the GEM APS for the period 2005-2017, we apply fuzzy set Qualitative Comparative Analysis, allowing us to find causal links in the form of necessary conditions linked to entrepreneurship in the sample countries. Results show some differences in the conditions that lead individuals to become entrepreneurs, depending on income levels and gender. However, peer effects, the social perception of entrepreneurship, entrepreneurial skills, and formal education seem decisive in different contexts, although they may operate in both complementary and substitutive ways. The same combination of conditions does not appear to work for all the countries, even when taking into account the gender and income level of workers.

ACCESS ARTICLE

THE CONTRASTING EFFECTS OF ETHNIC, CULTURAL AND IMMIGRANT DIVERSITY ON ENTREPRENEURSHIP AND JOB CREATION

AUTHORS: Gutiérrez-Romero R.

YEAR: 2020

PUBLICATION: Centre for Globalisation Research

TAGS: Diversity Cultural Factors Immigration Start-Up Programmes

This paper is the first one to examine empirically whether ethnic, cultural and immigrant population diversity within countries is favourable for entrepreneurship and job creation. Building on existing, yet disjointed theories on diversity, the paper provides insights as to why different types of diversity may have different effects on entrepreneurship. We test our predictions using multilevel modelling and the Global Entrepreneurship Monitor survey of over 1.5 million people across 88 countries. We find that diversity boosts the number of start-ups and new businesses. Also, businesses hire more employees in countries that have a higher population share of skilled or unskilled immigrants due to skill complementarity. However, businesses are more likely to close down in countries with higher cultural or immigration diversity, likely due to market fragmentation. Our results show that small changes in diversity lead to significant changes in the probability of business survival and job creation. These results have important policy implications for countries seeking to toughen their immigration policies. Since societies will continue to become more diverse, considering the multiple dimensions of diversity will become ever more relevant for research and policymaking.

ACCESS ARTICLE

FACTORS INFLUENCING THE SUCCESS OF WOMEN ENTREPRENEURS IN EMERGING MARKETS: A STUDY OF INDIAN WOMEN ENTREPRENEURS

AUTHORS: Dhaliwal A. Sahay A.

YEAR: 2020

PUBLICATION: Journal of Asia Entrepreneurship and Sustainability

TAGS: Gender

Women entrepreneurship has been growing significantly all over the world. But it has been seen that women owned businesses tend to underperform and has higher failure/closure rates as compared to men owned businesses. As per GEM report (2017), 4 out of 10 women exit business in initial stage itself in case of emerging markets. This research, therefore, identified a list of factors from literature between 2009 until 2019 along with the seminal papers of the field and empirically surveyed the women entrepreneurs to find out the factors that influence the success of women entrepreneurs.

ACCESS ARTICLE

REGIONAL ENTREPRENEURIAL ECOSYSTEMS IN CHILE: COMPARATIVE LESSONS

AUTHORS: Villegas-Mateos A.

YEAR: 2020

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Chile Regional Studies Ecosystems

Purpose

This paper aims to deal with different experts' perceptions of entrepreneurial ecosystems (EEs) from central to non-central regions to evaluate if there was any evolution (or involution), comparing the results with those of a previous similar study on Chile from 2013, and it follows to replicate and improve our knowledge of the entrepreneurial opportunities.

Design/methodology/approach

One of the Global Entrepreneurship Monitor surveys, the National Experts' Survey, was applied to a sample of *N* = 1,555 key informants in Chile at 11 regions. The author used non-parametric statistics to compare the differences between centrally and non-centrally located experts.

Findings

The results indicate an evolution of the Chilean entrepreneurial ecosystem in an effort to homologate the entrepreneurial opportunities at non-central regions since the last study published in 2013. The financial support and physical infrastructure conditions were perceived to be more favorable in central regions, whereas the general government policies and entrepreneurial education at primary and secondary levels were perceived to be more favorable in non-central regions.

Originality/value

This research aims to contribute to filling the gap from the regional EEs' perspective in emerging economies by comparing the results of the study on Chile with data from the previous government (2007–2009) providing an updated study of it (2015–2018) using the entrepreneurial framework

conditions. It is relevant because the government established the “StartUp Chile” program that positioned the country as an innovation hub in Latin America since 2010.

ACCESS ARTICLE

THE RISK?SEEKING PROPENSITY OF INDIAN ENTREPRENEURS: A STUDY USING GEM DATA

AUTHORS: Mor S. Madan S. Chhikara R.

YEAR: 2020

PUBLICATION: Briefings in Entrepreneurial Finance

TAGS: India Risk Social Entrepreneurship

The risk?seeking propensity of total early?stage entrepreneurial activities paves the way for further business?related activities as risk plunging attitude leads to the creation of innovative business models, whereas risk aversion hampers new explorations. Skill, operational social entrepreneurial activities, and family size are the crucial factors influencing the risk?seeking abilities of the total early?stage entrepreneurs in India. Entrepreneurs involved in operational social entrepreneurial activities are likely to be more risk plungers as compared to commercial entrepreneurs. The promotion of social entrepreneurship by incentivizing and equipping the youth with the requisite skills and knowledge is the need of the hour for raising the risk?seeking propensity.

ACCESS ARTICLE

ENTREPRENEURSHIP, INNOVATION AND COMPETITIVENESS: A PUBLIC INSTITUTION LOVE TRIANGLE

AUTHORS: Veiga P.M. Teixeira S.J. Figueiredo R. Fernández C.

YEAR: 2020

PUBLICATION: Socio-Economic Planning Sciences

TAGS: Competitiveness Innovation Institutions

Diverse and different research studies have approached the impact of the quality of public institutions on entrepreneurship, innovation and competitiveness. However, this relationship has not hitherto been subject to simultaneous study but rather only separately. In turn, our research thus holds the objective of simultaneously evaluating the impact of the quality of public institutions on entrepreneurship, innovation and competitiveness based on data aggregated at the OECD member state level. We therefore seek to demonstrate how the higher the perceptions of public institution quality held by individuals, the higher the indices of entrepreneurship, innovation and competitiveness. To this end, we deploy data collected from various sources, specifically the United Nations (UN), the World Bank (WB), the Organisation for Economic Cooperation and Development (OECD), World Intellectual Property Organization (WIPO), Global Entrepreneurship Monitor (GEM), World Economic Forum (WEF), International Bank for Reconstruction and Development (IBRD) and Freedom House (FH), for the years between 2006 and 2018 (13 years). For the analysis of this data, we apply an econometric methodology based on multiple regression models for unbalanced panel data. We may thus report that the higher the perception of quality of public institutions, the greater the level of the variables applied for entrepreneurship, innovation and competitiveness. We believe our empirical results contain important implications whether for researchers, politicians and decision-makers involved in drafting public policies.

ACCESS ARTICLE

SITUATION OF HUMAN DEVELOPMENT, HUMAN CAPITAL, AGRICULTURE AND RURAL DEVELOPMENT IN RUSSIA

AUTHORS: Baldanov A. Kiminami L. Furuzawa S.

YEAR: 2020

PUBLICATION: Agriculture and Rural Development in Russia Since the 2000s

TAGS: Russia Regional Studies Agricultural Entrepreneurship Innovation

In this chapter, the situation of human development, human capita, agriculture and rural development in recent Russia is described by using the government statistical data. First, the whole situation of human development, human capital, agriculture and rural development has be improved since 2000s. However, there are large differences in the growth of the population, the salary level and human capital among regions. Secondly, the importance of agriculture enterprises (AEs) has increased in the period. Especially a different type so called “new operators” (a particular class of these new operators is the very large agroholdings) emerged and it has given a great impact on the agriculture sector. Thirdly, a low entrepreneurial activity was found by Global Entrepreneurship Monitory (GEM) in the attitude of the population towards entrepreneurs and entrepreneurship. Many Russians fear the failure of undertaking their own businesses. Although the government of Russia takes a strong position on influence for development of social innovations in the country, there is few in agricultural and rural development. Social innovations are most used in areas related to the direct functions of the welfare state, such as health care and social assistance, education, reducing inequalities in access to services, employment and environmental protection.

ACCESS ARTICLE

MOTIVATION OF NEW ENTREPRENEURS IN MODERN ECONOMIES

AUTHORS: Iniesta D.S Rojas-Bahamon M.J. Arbelaez-Campillo D.F. Pinkovetskaia I.S.

YEAR: 2020

PUBLICATION: Amazonia Investiga

TAGS: Necessity Motivation Opportunity Motivation

Recent decades have shown an increasing role of entrepreneurship in both economically developed and developing national economies. The purpose of the research is the estimation of the indicators that describe the proportion of voluntary, demanding and forced entrepreneurs in the total number of early entrepreneurs. The existing ratio of entrepreneurs with different motivation was also evaluated. The study used empirical data obtained in 2018 and presented in the Global entrepreneurship monitoring report. The normal distribution functions were used to develop economic and mathematical models for approximating initial data and evaluating four indicators of early entrepreneurs motivation in different countries.

ACCESS ARTICLE

FACTORS AND BARRIERS OF ENTREPRENEURIAL INTENTIONS IN WORLD BANK ECONOMIES

AUTHORS: Adro F. Coelho T. Rodrigues R.G.

YEAR: 2020

PUBLICATION: Jornadas Luso-Espanholas de Gestão Científica

TAGS: Entrepreneurial Intention Fear of Failure Perceptions

Entrepreneurship is considered one of the main engines of economic growth, so it has been focused by government policymakers, practitioners, and academic researchers for understanding and investigating the factors that could have an impact on entrepreneurial activity. The purpose of this study is to examine some factors and barriers to entrepreneurial intentions in World Bank economies. A database from the Global Entrepreneurship Monitor Databases (2016) with 64 countries from 5 continents classified in 3 groups using the World Bank Classification was used and adapted . Before the analyse performed with several statistical tests (Kolmogorov-Smirnov and Shapiro-Wilk normality tests, Pearson and Spearman Correlations, Regression), a brief literature review has been done considering the following variables “Established Business Ownership”, “Entrepreneurial Intentions”, “Fear of Failure” and “Perceived Opportunities”. Results show factors and barriers have a different weight between economies face to entrepreneurial intentions. Future lines of investigation are proposed too.

ACCESS ARTICLE

FINANCIAL INCLUSION AND ECONOMIC GROWTH: EMPIRICAL EVIDENCE FROM SELECTED DEVELOPING ECONOMIES

AUTHORS: Ain N. Sabir S. Asghar N.

YEAR: 2020

PUBLICATION: Review of Economics and Development Studies

TAGS: Financing Economic Growth Institutions Economic Development

Financial inclusion is a tool used to enhance economic growth, alleviate poverty, create employment and reduce income inequality in developing countries through providing affordable financial goods and services to low income group through financial institutions. This study analyzes the relationship among financial inclusion, entrepreneurship, institutions and economic growth for 33 developing countries over time 2004-2016 using Generalized Method of Moments (GMM). The variables of financial inclusion, entrepreneurship and institutions are incorporated in Solow growth model through total factor productivity. Empirical results show that financial inclusion has positive effect on economic growth while entrepreneurship has negative but significant effect on economic growth. Whereas some institutional variables like rule of law and political stability have negative and other institutional variables like control of corruption and government effectiveness have positive effect on economic growth.

ACCESS ARTICLE

EXAMINING GENDERED VARIATIONS IN THE INTERNATIONALISATION OF BUSINESSES

AUTHORS: Javadian G. Richards D.

YEAR: 2020

PUBLICATION: International Journal of Management and Enterprise Development

TAGS: Gender Economic Development Internationalization

The objective of this paper is to examine gendered variations in the internationalisation of businesses utilising the gender-aware framework. Using Global Entrepreneurship Monitor data, we examined our hypotheses across 70 countries. We found no gender differences in the internationalisation of businesses owned by entrepreneurs who were between the ages of 18-29. We also discovered that gender differences only exist in a few countries and in certain specific industries. This research contributes to women entrepreneurship literature by revealing the circumstances in which female-owned businesses internationalise to the same extent or even at a higher level than male-owned businesses

ACCESS ARTICLE

HIGH-TECH ENTREPRENEURSHIP AND TOTAL FACTOR PRODUCTIVITY: THE CASE OF INNOVATION-DRIVEN ECONOMIES

AUTHORS: Abassi B Gdairia A. El Ghak T.

YEAR: 2020

PUBLICATION: Journal of the Knowledge Economy

TAGS: Panel Studies Innovation Total Factor Productivity Technology Technology Entrepreneurship

This article aims to shed light on the relationship between total factor productivity (TFP) growth and high-tech entrepreneurship in a group of innovation-driven economies during the period 2007–2014. In this regard, we outline a panel data analysis method. For measuring high-tech entrepreneurship, we consider proportion of early-stage entrepreneurs and established business owners in high or medium technology sectors provided by the Global Entrepreneurship Monitor. Based on the Global Competitiveness Report 2014–2015, business sophistication and innovation are considered control variables. Our findings reveal a non-linear high-tech entrepreneurship-TFP growth relationship in an innovation-driven context after the inclusion of control variables. A disappointing finding is that business sophistication and innovation exert negative impacts on TFP growth. Policy makers should put in place a whole new policy approach accordingly. Policies facilitating innovative start-ups are an important tool to enhance knowledge diffusion and stimulate productivity growth.

ACCESS ARTICLE

HIGH-GROWTH ASPIRATION ENTREPRENEURSHIP AND EXIT: THE CONTINGENT ROLE OF MARKET-SUPPORTING INSTITUTIONS

AUTHORS: Maicas J.P. González C. Fuentelsaz L.

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS: Institutions Market-driven entrepreneurship Aspirations High Growth Entrepreneurship Exit SSCI

In this paper, we analyse entrepreneurial exit from an institutional lens and consider high-growth aspiration initiatives. We elaborate on the idea that institutions that are market-supporting reduce exit, while the level of high-growth aspiration entrepreneurship increases it. More importantly, we show that the existence of strong market-supporting institutions in a country decreases the positive relationship between the level of high-growth aspiration entrepreneurship and exit. We employ panel data of 74 countries for the years 2007– 2017. Model estimations confirm our hypotheses.

ACCESS ARTICLE

IMMIGRANTS` ENTREPRENEURIAL NETWORKS AND EXPORT: A COMPARATIVE STUDY

AUTHORS: Ashourizadeh S. Li J. Wickstrøm K.A.

YEAR: 2020

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: SSCI Immigration Networks

The aim of this study is to examine the differential impacts of networking in the public and private spheres on the export performance of first- and second-generation immigrant entrepreneurs, as well as native-born entrepreneurs. We apply transnational and ethnic theories to elaborate hypotheses using data collected by the Global Entrepreneurship Monitor on 26,591 native-born entrepreneurs, first-generation immigrant entrepreneurs, and second-generation immigrant entrepreneurs. In examining this fairly global representation of entrepreneurs, we found that such networking had a significant impact on the exporting of second-generation immigrant entrepreneurs. More specifically, we show that although they benefited the least from private-sphere networking, compared to first-generation immigrant and native-born entrepreneurs, they derived more benefits from public-sphere networking than the other two groups. This study contributes to the theory in this field by accounting for the skewness of dual-embeddedness among immigrant entrepreneurs and its effect upon networking and export performance.

ACCESS ARTICLE

THE OPPORTUNITY TO CREATE A BUSINESS: SYSTEMIC BANKING CRISIS, INSTITUTIONAL FACTOR CONDITIONS AND TRADE OPENNESS

AUTHORS: Martins M.L. Pinho J.C.M.

YEAR: 2020

PUBLICATION: Journal of International Entrepreneurship

TAGS: Crisis Trade Opportunity Cost Financing Institutions

This study examines the impact of several institutional factor conditions on entrepreneurship in difficult macroeconomic environments such as a systemic banking crisis. It uses data from the National Expert Survey (NES–GEM). A total of 1771 national entrepreneurship experts representing 44 countries were included in the analysis. Using Laeven and Valencia (2013)'s criteria, 20 countries were considered as most affected by the global economic crisis (group 1) and 24 as less affected (included in group 2) in order to test if opportunity perceptions are significantly affected in times of recovery. In terms of findings, the study confirms that institutional factor conditions strongly impact on the opportunity to create a new business regardless of how damaged the economy of countries hit by the crisis was. Among the six institutional factors studied, four are found to be statistically significant and two are partially significant. The interacting effects of systemic banking crisis and the exposure to international conditions kept the previous relationship relatively unchanged. In terms of contributions, the study first highlights the importance of the institutional view in explaining the opportunities to start-up in the aftermath of a crisis. Second, the study compares the proposed relationships between four sub-sample data sets based on trade openness and banking crisis severity. From a practical and government perspective, this study provides a useful picture of the yet limited understanding of the role that institutions and trade openness can play in entrepreneurs' perceptions and thus in economic recovery dynamics.

ACCESS ARTICLE

EXPLORING THE GENDER-BASED FUNDING GAP IN THE GLOBAL ANGEL INVESTING MARKET

AUTHORS: Henry A.V.

YEAR: 2020

PUBLICATION: University of New Hampshire

TAGS: Angel Investment Gender United States

Coined by University of New Hampshire professor William Wetzel in 1978, the term “angel investor” refers to high-net worth individuals who invest their personal assets in highgrowth oriented entrepreneurial ventures, (Freerar et al., 1994). Angel investors invest capital in startup companies during early, pre-seed or seed funding rounds. Angel investors are arguably one of the most vital aspects to a startup’s growth trajectory, as the seed round of funding sets the foundation for future rounds of venture capital funding that ultimately enable a startup to see an opportunity for a successful exit (Sohl, 2018). Despite the importance of the angel market, the area of angel investing is underresearched, leaving many attributes about angel investors, seed funding, and entrepreneurs seeking angel funding unknown or unproven (Drover, 2017). This research study will specifically focus on an aspect of the angel market that has been identified as a concern in other areas of private equity: the gender-based funding gap. Like many other areas of the business world and global society, gender disparities have been identified throughout the startup investing and entrepreneurial ecosystem. For example, it is known that currently there is more entrepreneurial activity among American males than females; according to the 2018/2019 Global Entrepreneurship Monitor Report, almost 18 percent of the United States’ male population was entrepreneurially active, compared to only 13.6 percent of the United Sates’ female population (Bosma and Kelley, 2019). The number of active male angel investors and venture capitalists significantly outweighs the number of those that are female (Sohl, 2018). Female founders own a significantly smaller proportion of equity than male founders; a 2018 study of nearly ten thousand venture-backed companies found that female founders held only five percent of total founder and employee equity, whereas male 4 founders held 64 percent (Carta, 2019). This trend is also apparent in the amount of private equity funding granted to female entrepreneurs and women owned businesses. There is a funding gap in the proportion of private equity funding granted to female entrepreneurs compared to male entrepreneurs. The majority of venture capital investment goes to male owned businesses (Brush et al., 2018), leaving women owned businesses at a perceived disadvantage. Hypothetically,

this decreased access to private equity funding could limit the growth potential of women owned businesses.

ACCESS ARTICLE

ENTREPRENEURIAL INCLINATION OF UNDERGRADUATE STUDENTS AT SELECTED SOUTH INDIAN REGION

AUTHORS: Murty R.L.N. Suryanarayana M.V. Ganesh Kondamudi S.

YEAR: 2020

PUBLICATION: Gedrag and Organisatie Review

TAGS: India Gender Age

This study is mainly focused on observing entrepreneurial inclination of graduate students and its relation with gender, courses, and other influencing factors. The influence of family friends, teachers and university on students' inclination towards entrepreneurship was examined. An empirical test carried out on the data gathered from questionnaires demonstrates the influence of six factors on the inclination of graduate students towards entrepreneurship. Our results show that there are no statistically significant differences of gender, age and course (commerce and business and non-commerce and non-business courses) on entrepreneurial inclination. The results also tell that entrepreneurial inclination is statistically significantly related to the perception on entrepreneurship, government support, university support, knowledge of risk and influence of family and friends.

ACCESS ARTICLE

A PRACTICAL PERFORMANCE MEASUREMENT FRAMEWORK FOR SMES IN A SOUTH AFRICAN CONTEXT

AUTHORS: Jasper van Zyl C.

YEAR: 2020

PUBLICATION: Stellenbosch University

TAGS: South Africa

The key word in the title of this research study, is “practical”. A workable performance measurement framework (the business development scorecard, BDSC) is proposed for the owners and managers of small and medium-sized businesses (SMEs) in South Africa. The new framework lays the foundation for a novel approach to SME performance measurement in South Africa that needs further development. To the best knowledge of the researcher, no similar framework exists.

A secondary outcome of this research is the list of requirements for a SME performance measurement framework in South Africa. SMEs play a very significant role in the South African economy. Sources differ, but contributions of 42 percent to gross domestic product and 50 percent to employment are commonly mentioned. A larger number of successful SMEs are therefore good for the economy – especially for South Africa with its current unemployment rate of 29 percent. However, South African SMEs have a very high failure rate compared to most other countries worldwide. Measurement drives performance, and therefore the correct performance measurement system applied in a SME will increase its chances of success. A practical performance measurement framework for SMEs will promote better and wider use of performance measurement in SMEs with resulting economic benefits. By studying the relevant SME- and performance measurement literature, as well as logical conclusions from the researcher, the requirements for a South African SME performance measurement framework were identified.

Popular existing frameworks were critically evaluated against these requirements with the objective to identify a framework or components of frameworks that could be used in the design of the new framework. A new framework, the business development scorecard (BDSC), is proposed that fits all the identified requirements. The BDSC uses principles from three different existing frameworks to adapt the Balanced Scorecard framework.

It can be implemented incrementally with only the assistance of the SME’s accountant, which

addresses the chronic resource scarcity of SMEs. The BDSC contains generic measures that drive survival of any SME as well as unique measures that drive the execution of a specific SME's strategy. The framework further adapts the Balanced Scorecard by adding a fifth measurement perspective of "basic literacy" to the existing four measurement perspectives (financial, customer, processes, learning) of the Balanced Scorecard. The basic literacy perspective emphasises the South African context of the framework.

The validity and practical use of the BDSC were proven through semi-structured interviews with a sample of 20 potential users of the framework. Participants in the survey were requested to express their level of agreement with the key attributes of the BDSC. Survey results strongly supported the BDSC. The BDSC should make a practical contribution to a better success rate among South African SMEs

ACCESS ARTICLE

ENTREPRENEURSHIP IN AUSTRALIA AND THE UNITED STATES - CONTRASTS IN ATTITUDES AND PERCEPTIONS, AND INSIGHTS FROM SUCCESSFUL AUSTRALIAN VENTURES

AUTHORS: McFarland C. Scott-Kemmis D.

YEAR: 2020

PUBLICATION: United States Studies Centre

TAGS: Crisis Unemployment Perceptions United States Australia COVID-19

In times of economic crisis, the resilience of business is tested, often in unprecedented ways. There are always winners and losers. Right now, the United States is headed for astonishing levels of unemployment due to the economic shock of COVID-19. Nearly ten million Americans had filed for weekly unemployment benefits by the end of March, up from around 220,000 per week in the first two months of 2020. Estimates put this at an unemployment rate of around 13 per cent.1 More concerning is that following the United States' Great Recession triggered by the global financial crisis, it took seven years for employment numbers to recover. However, in previous US downturns, rates of entrepreneurship have risen alongside rising unemployment rates. Successful new ventures tend to have radically innovative products serving emerging market sectors. Successful businesses often have high-growth potential and a global perspective. Sectors doing well immediately in this current crisis include staple goods, food delivery, health and medical services and products. The emerging market of digital products that bring connectivity, entertainment, information and exercise directly to those staying at home are seeing strong growth.

ACCESS ARTICLE

INCUBATED EARLY STAGE STARTUPPERS AND THEIR INITIATIVES IN ATHENS DURING THE CRISIS (2010?2016)

AUTHORS: Pepelasis I.S. Besis I.

YEAR: 2020

PUBLICATION: Athens University of Economics and Business

TAGS: Crisis Incubators Start-Up Programmes Demographics Greece

This paper is based on a unique dataset that contains sixteen key socio-economic indicators for 443 early stage startuppers and their 255 incubated early stage initiatives/startups in Athens throughout the crucial years of 2010-2016-a period during which the Greek economic crisis was deepening. It maps the key features of this nascent ecosystem and its drivers. This ecosystem was flexible and responded to changing conditions over this seven year period. Incubated startuppers were on the whole young, well educated, cosmopolitan and well rounded (had diversity in skills). As for incubated startups they consisted largely of advanced business activities/processes, b2c was important but b2b was also quite widespread and a little over one in ten was based abroad. Finally, in accordance to the international literature and wider policy expectations regarding the startup ecosystem at the moment in Greece, this paper examines the special features of two subcohorts of initiatives: ‘survivors’ and ‘those that had customers abroad’.

ACCESS ARTICLE

PERCEPTIONS ON ENTREPRENEURIAL START-UP INTENT USING A STUDY BASED ON GLOBAL ENTREPRENEURSHIP MONITOR DATA: EVIDENCE FROM ROMANIA

AUTHORS: Anichiti A. Butnaru G.I.

YEAR: 2020

PUBLICATION: Ecoforum

TAGS: Romania Entrepreneurial Intention Perceptions

Entrepreneurship can promote innovation and economic development in a region or country. The importance given to entrepreneurship can be partly explained by the fact that the innovation resulted from the formation of new enterprises is considered the basis for economic growth and development. The objective of this study is to investigate the impact of perceptions of enablers of entrepreneurial intention in Romania. Therefore, using a sample of 2002 surveys from Global Entrepreneurship Monitor from 2015, we measured the influence of perceptions on entrepreneurial intention of Romanian respondents. We tested their effect using also control variables such as: age, income, education, and gender. The empirical results show that perceived opportunities, perceived skills, and role models are important factors in the intention of starting a new business in Romania

ACCESS ARTICLE

EPL CAREER ASPIRATIONS AND EARLY-STAGE ENTREPRENEURSHIP ACTIVITIES: INSIGHTS FROM SINGAPORE GLOBAL ENTREPRENEURSHIP MONITOR ADULT POPULATION SURVEY 2012–2014

AUTHORS: Chernyshenko O.S. Uy M.A. Jiang W.

YEAR: 2020

PUBLICATION: Entrepreneurship–Professionalism–Leadership

TAGS: Singapore Leadership Aspirations

This chapter aims to extend past research on predicting early entrepreneurial activities by studying the role of entrepreneurship, professionalism, and leadership (EPL) career aspirations (Chan et al., 2012a, b). Using data from Singapore Global Entrepreneurship Monitor (GEM) Adult Population Survey (*N*?=?6002), we show entrepreneurship (E) career aspirations to have positive relationships with early entrepreneurship activities, while professional (P) career aspirations to have negative relationships with early entrepreneurship activities. Moreover, both E and P career aspirations exhibited incremental validities even after demographics and entrepreneurial attitudes were included in the regression model. These patterns of findings are similar to those obtained with past research using university student samples, suggesting that the EPL career aspirations model may generalize beyond university settings.

ACCESS ARTICLE

THE EFFECTS OF THE FEAR OF FAILURE ON THE SUCCESS IN THE BUSINESS ENVIRONMENT

AUTHORS: Bigea M.V. Viziniuc C. Ene (Vasile) C.M.

YEAR: 2020

PUBLICATION: 6th BASIQ International Conference on New Trends in Sustainable Business and Consumption

TAGS: Environmental Entrepreneurship Fear of Failure Europe

The authors start from the idea that entrepreneurial success is the result of a complex process that involves different experiences, some of them negative, associated with failure. In this context, the goal of this research is to examine through a behavioral model, the process of business evolution from failure to success. A set of economic and non-economic factors that influence the entrepreneurial environment is presented. By using partial observation of statistical data from 20 Member States of the EU, collected from a secondary source - Global Entrepreneurship Monitor 2018/2019, the authors conduct, through a descriptive research, an analysis of the fear of failure, as the main obstacle to business survival in any entrepreneurial ecosystem. The results of the study reflect the negative relationship between the exogenous variable, fear of failure (FFR) and the two endogenous variables that express the entrepreneurial success – the rate of starting a new business (TEA) and the rate of creating new jobs at 5 years (HJCE).

ACCESS ARTICLE

ARE ALL ROMANIAN ENTREPRENEURS ALIKE? FINDINGS FROM THE GEM 2015 SURVEY

AUTHORS: O?oiu A.

YEAR: 2020

PUBLICATION: 6th BASIQ International Conference on New Trends in Sustainable Business and Consumption

TAGS: Romania Nascent Entrepreneurship

Research on entrepreneurship is very diverse, and far from being exhaustive and providing a unified view of entrepreneurs' characteristics and motivations. This also applies to how characteristics of entrepreneurs change based on the stage of their activity (Nascent, Baby and Established businesses), an issue for which there is little research carried out. This paper attempts to provide a comprehensive picture of the characteristics of Romanian entrepreneurs, using the last available (2015 wave) Global Entrepreneurship Monitor (GEM) Adult Population Survey (APS) data. The analysis shows that not all entrepreneurs tend to be predominantly male among Baby business owners, that Established business owners tend to be more frequent, and that household size matters for both Nascent and Established entrepreneurs. Most entrepreneurs tend not to be involved in activities pertaining to the primary sector, and most Baby business owners tend to take a more cautious approach towards adopting new products, venturing into new markets (domestic and international) and business expansion. Some intend to undergo significant expansions, sometimes with the help of new technologies. Results could inform policy making about the characteristics of entrepreneurs at different stages of entrepreneurial activity and help provide support to those which are more vulnerable with respect to their personal characteristics and industries in which they are active.

ACCESS ARTICLE

HOW DO CULTURAL VALUES INFLUENCE ENTREPRENEURIAL BEHAVIOR OF NATIONS? A BEHAVIORAL REASONING APPROACH

AUTHORS: Calza F. Cannavale C. Nadali I.Z.

YEAR: 2020

PUBLICATION: International Business Review

TAGS: SSCI Internationalization Entrepreneurial Intention Cultural Factors Behavioural Reasoning

Despite an abundance of research, still there is a gap in understanding the underlying cultural mechanisms behind entrepreneurial behavior of nations in the literature. This study contributes to the debate through a new perspective of analysis based on behavioral reasoning theory (BRT). Specifically, this research analyses the role cultural values play in formation of the reasoning behind entrepreneurial behavior. The data and variables are taken from the GLOBE project and the Global Entrepreneurship Monitor (GEM) for a multiple regression analysis spanning from 2007 to 2017 for 50 countries. The results show that, with the exception of Institutional Collectivism, all of GLOBE's cultural dimensions affect the reasoning justifications behind entrepreneurial intentions in various countries. Thus, the novel contribution of the present research is the application of BRT in explaining entrepreneurial intentions. This contribution is substantial to the international entrepreneurship field through clarification of the role of cultural values in the reasoning processes behind entrepreneurial activities of nations. Some findings are surprising with regard to the conventional understandings. These findings are fully discussed in the concluding sections.

ACCESS ARTICLE

OVERVIEW OF SOCIAL ENTREPRENEURSHIP DEVELOPMENT IN SLOVENIA

AUTHORS: Bradac Hojnik B.

YEAR: 2020

PUBLICATION: Transylvanian Review of Administrative Sciences

TAGS: Slovenia Social Entrepreneurship

The aim of the article is to analyze public policies of social entrepreneurship in Slovenia and their developmental phases, the characteristics of social economy organizations, and to assess the framework conditions for social entrepreneurship by social enterprises. Since social entrepreneurship follows mainly social objectives, it needs the support of the ecosystem to develop properly. The EU allows the Member States to regulate social entrepreneurship itself, so Slovenia has formalized the social entrepreneurship domain through national-level legislation. In the article, a combination of quantitative and qualitative methods is applied, using primary data on social enterprises and a case study approach. The results of the analysis of social economy organizations in Slovenia indicate that the formal status of social enterprises covers a wide range of organizations and their share is low in the national context. The analysis of the case study organizations indicates that the legislation is considered as the main factor hindering the development of social entrepreneurship. Moreover, their assessment of public policies is rather judgmental and disapproving. In general, the results reveal that although the area of social entrepreneurship in Slovenia is developing, a vision and long-term strategy is still lacking and the implementation of supportive environment incentives is insufficient

ACCESS ARTICLE

THE CONTRASTING EFFECTS OF ETHNIC, CULTURAL AND IMMIGRANT DIVERSITY ON ENTREPRENEURSHIP AND JOB CREATION

AUTHORS: Gutiérrez-Romero R.

YEAR: 2020

PUBLICATION: CGR Working Paper Series

TAGS: Start-Up Programmes Immigration Cultural Factors

This paper is the first one to examine empirically whether ethnic, cultural and immigrant population diversity within countries is favourable for entrepreneurship and job creation. Building on existing, yet disjointed theories on diversity, the paper provides insights as to why different types of diversity may have different effects on entrepreneurship. We test our predictions using multilevel modelling and the Global Entrepreneurship Monitor survey of over 1.5 million people across 88 countries. We find that diversity boosts the number startups and new businesses. Also, businesses hire more employees in countries that have a higher population share of skilled or unskilled immigrants due to skill complementarity. However, businesses are more likely to close down in countries with higher cultural or immigration diversity, likely due to market fragmentation. Our results show that small changes in diversity lead to significant changes in the probability of business survival and job creation. These results have important policy implications for countries seeking to toughen their immigration policies. Since societies will continue to become more diverse, considering the multiple dimensions of diversity will become ever more relevant for research and policymaking.

ACCESS ARTICLE

UNDERSTANDING NASCENT WOMEN ENTREPRENEURS: AN EXPLORATORY INVESTIGATION INTO THEIR ENTREPRENEURIAL INTENTIONS

AUTHORS: Wannamakok W. Chang Y.

YEAR: 2020

PUBLICATION: Gender in Management

TAGS: Gender Entrepreneurial Intention Fear of Failure Opportunity Recognition

Purpose

Women entrepreneurs are having increasingly profound impacts on the global economic landscape, although little is known about what supports or restricts women's entrepreneurial attempts. The purpose of this paper is to explore the perceptual (i.e. presence of role models and fear of failure) and cognitive (i.e. opportunity recognition and entrepreneurial knowledge) mechanisms that influence a women's choice of an entrepreneurial career.

Design/methodology/approach

A transnational sample of 9,716 women participating in global entrepreneurship monitor (GEM) survey was examined using logistical regression analysis.

Findings

The results indicate that role models, opportunity discovery and entrepreneurial knowledge have a significant and positive influence on female respondents' entrepreneurial intentions. Interestingly, fear of failure is not related to their entrepreneurial intention, which challenges the prevailing assumption that the worries about new venture outcomes are the primary suppressor of women's entrepreneurship.

Originality/value

This study sheds new light on the intention of becoming women entrepreneurs, which has multiple implications for originality/value. This study sheds new light on the intention of becoming women entrepreneurs, which has many implications for policymakers. Moreover, theoretical contributions

and directions for future research are discussed.

ACCESS ARTICLE

DOES ATTENTION-DEFICIT HYPERACTIVITY DISORDER MEDICATION REDUCE ENTREPRENEURSHIP?

AUTHORS: Johansson E. Peltonen J. Wincent J.

YEAR: 2020

PUBLICATION: Health Economics Letter

TAGS: Attention-Deficit Hyperactivity Disorder

Attention-deficit hyperactivity disorder (ADHD) is a highly inheritable condition with a rather stable prevalence over time and geography, and it is associated with a broad range of negative life outcomes. Increasing knowledge on the condition has led to a growing trend of dampening ADHD symptoms through medication. Although this development has led to many positive outcomes, the broader societal implications are still poorly understood. In particular, person-level studies suggest that ADHD-like behavior may possess some advantages for engaging in entrepreneurship and the initiation of new businesses, which is considered a key activity for economic development. Using recent panel data from 11 countries and one special administrative region (SAR), we investigate if the increasing use of ADHD medication in adults is associated with an unintended outcome of reducing entrepreneurship. We find that a roughly one unit increase in the prevalence of adult ADHD medication is associated with a one unit decrease in limited liability company registrations per working age population. In practical terms, the effect of a one within-country/SAR standard deviation increase of adult ADHD medication prevalence corresponds to a decrease in new business formation of 20% of its mean in the sample.

ACCESS ARTICLE

SELF-EMPLOYMENT BY OLDER PEOPLE - SOME COMMENTS ON AN OFTEN OVERLOOKED PHENOMENON

AUTHORS: Fachinger U.

YEAR: 2020

PUBLICATION: Building Future Competences

TAGS: Age Age-Based Self-Image Environmental Factors

The aging and shrinking population in most developed countries is still seen as a major societal and economic problem. But the result of an ageing population is a growing number of healthy older people with human capital, financial resources, and time available to contribute to economic activities. However, the human capital of older people remains mostly unused. This risees the question, how to make use of the economic potential of older people. It will be discussed what factors may positively influence or hinder older people in becoming self-employed. Income and wealth situation, time sovereignty, work experience, previous occupations, health status, household context, but also the institutional framework are exploratory variables which may significantly impact the decision of the elderly. Overall, attention will be drawn to the relevance of older people in the field of business and entrepreneurial economics. Given the ageing population it seems necessary to focus not only on young people but also take into account the large and still growing economic potential of the elderly.

ACCESS ARTICLE

THE INFLUENCE OF ENTREPRENEURSHIP IN YOUTH UNEMPLOYMENT IN TRANSITION AND MENA COUNTRIES

AUTHORS: Sulejman R.

YEAR: 2020

PUBLICATION: Zbornik Veleu?ilišta u Rijeci

TAGS: Middle East and North Africa Youth Start-Up Programmes

Even though young people do not have enough work experience and skills, there is no doubt that they are an important source of the economic growth. However, the integration of young individuals to the labor market faces difficulties because of the missing experience, so one of the tools used to integrate them easily in the market has been entrepreneurship. In the last decade the concept ‘entrepreneurship’ and ‘entrepreneur’ have become very popular especially among youth. Studies show that young people are becoming interested in start-up businesses because they think about what they can do for themselves instead of what the government can do for them. The aim of this paper is to identify the relationship of entrepreneurship with youth unemployment in transition and Middle East and North Africa (MENA) countries for the period 2008 – 2016. An econometric analysis of panel data for the 33 countries is executed in Stata 12, to identify whether entrepreneurship can be used as a tool to decrease youth unemployment. There is no universal method to measure entrepreneurship, so data collected from different countries can bring incorrect results. In order to avoid incorrectness and misleading results we use TEA (total-early stage entrepreneurial activity) for entrepreneurship, from the Global Entrepreneurship Monitor, which uses the same methodology for data collection in every country. This study proves the theories from the literature review stating that young people have ambitions and are interested in starting their own business.

ACCESS ARTICLE

MODERATING EFFECTS OF INFORMAL INSTITUTIONS ON SOCIAL ENTREPRENEURSHIP ACTIVITY

AUTHORS: Lee C. Simmons S.A. Amezcua A. Lee J.Y. Lumpkin G.T

YEAR: 2020

PUBLICATION: Journal of Social Entrepreneurship

TAGS: Social Entrepreneurship Cultural Factors Institutions

Using the legitimacy lens from institutional theory and a multi-level analysis of 29,175 Global Entrepreneurship Monitor respondents from 16 countries, we examine how national culture and societal attitudes influence individual level decisions to allocate entrepreneurial talent into revenue generating and not-for-profit social enterprises. We find the stigma of business failure to be positively associated with the probability that individuals will invest their entrepreneurial talents into a social venture. We also find that in both performance-based cultures and socially supportive cultures, the positive effects of the stigma of business failure on social entrepreneurship entry are decreased. Our findings suggest that informal institutions significantly influence the revenue generating-strategy of social entrepreneurship. However, they have no significant correlation to the nonprofit-strategy of social entrepreneurship. These findings underscore the complexity of balancing the competing logics of profit maximisation with social value maximisation in the decision to organise start-ups as social enterprises.

ACCESS ARTICLE

LINKING ENTREPRENEURSHIP, INNOVATION AND ECONOMIC GROWTH: EVIDENCE FROM GEM COUNTRIES

AUTHORS: Chadha S. Dutta N.

YEAR: 2020

PUBLICATION: International Journal of Technoentrepreneurship

TAGS: Innovation Economic Growth Technology

Using a simple least squares regression model though analysis of cross-sectional data of the 65 world economies participating in global entrepreneurship monitor (GEM) 2016, this paper explores the role of entrepreneurship, technological innovation, entrepreneurship finance and physical infrastructure as indicators of economic growth. It was empirically found that total entrepreneurial activity (TEA), technological innovation, entrepreneurial finance and physical infrastructure are statistically significant and positively correlated with the economic growth rate of the selected GEM countries in 2016.

ACCESS ARTICLE

ISLAM, INSTITUTIONS AND ENTREPRENEURSHIP: EVIDENCE FROM MUSLIM POPULATIONS ACROSS NATIONS

AUTHORS: Ayob A.H. Saiyed A.A.

YEAR: 2020

PUBLICATION: International Journal of Islamic and Middle Eastern Finance and Management

TAGS: Religion Institutions

Purpose

The paper is grounded in a comparatively unexplored but growing research interest, which seeks to explain the effect of a country's religious composition on its economic activity. As an extension of that, this study aims to examine the relationship between Muslim populations and the prevalence of entrepreneurial activity across nations. Integrated with institutional theory, the authors also consider formal and informal institutional variables as contingency factors in this milieu. So, it further investigates if the strategic intervention of formal and informal institutions moderates the relationship between religion and entrepreneurship.

Design/methodology/approach

This study uses multi-source data sets from the association of religious data archive, global entrepreneurship monitor and the World Bank. The sample includes 88 countries for analysis, aggregated from 2012 to 2014. The ordinary least squares regression using statistical package for the social sciences (SPSS) Statistics Version 26 is used for the analysis.

Findings

The findings show that Muslim populations are negatively associated with the rate of new business activities in a country, including the formal type of entrepreneurship. However, further analysis reveals that Muslims entrepreneurship is actually driven by necessity and not by opportunity.

Practical implications

The regulatory environment and entrepreneurial culture are not enough to overcome resistance

toward entrepreneurship among Muslims. One possible practical recommendation is to empower religious institutions to preach a clear message supporting participation in economic activities.

Social implications

This research sheds light on the discrepancy between Islamic religious teaching and eventual behavior of the followers.

Originality/value

This research contributes to both academics and practitioners in several ways. First, it responds to the recent call for more studies on the effect of religious beliefs toward secular organizations by providing empirical evidence on how the prevalence of Muslims in a particular country is associated with levels of entrepreneurship. Second, it adds to the theoretical understanding of the mechanism that explains the relationship between the two. As institutional theory has not been applied extensively in the study of religion and entrepreneurship, it proposes that dynamic institutions play major roles to accelerate or attenuate the effect of Islam on entrepreneurship.

ACCESS ARTICLE

DOES GENDER REALLY MATTER WHEN BECOMING AN ENTREPRENEUR?

AUTHORS: Keskin G. Visiedo A.

YEAR: 2020

PUBLICATION: Uppsala University

TAGS: United Kingdom Gender

The present study aims to identify the association between gender and three different aspects: performance, pull-push factors, and nonprofit-for-profit sectors. In order to respond to the research questions, a quantitative approach was applied. Secondary data from the Global Entrepreneurship Monitor 2016 was collected as it includes self-reported information of established business owners from the UK. The results provided by the cross tabulation analysis executed by the SPSS, show a deeper and quantitative understanding regarding the associations between gender and the three aspects. Findings demonstrated that gender only had a significant association with the for-profit and nonprofit sectors. The other aspects clearly showed that they did not have any association with gender. Also, this study discusses the unequal number of female and male entrepreneurs shown in each of the aspects in order to provide acknowledge about the current situation in the UK. It is recommended that future research collects a higher number of variables or responses, preferably primary data that includes more information about the aspirations and preferences of the individuals and combines quantitative with qualitative methods. In conclusion, the gender of entrepreneurs should not be considered to be a break-dealer factor.

ACCESS ARTICLE

GENDERED INSTITUTIONS AND FEMALE ENTREPRENEURSHIP: A FUZZY-SET QCA APPROACH

AUTHORS: Ling L. Zhang D. Wu J. Li Y.

YEAR: 2020

PUBLICATION: Gender in Management

TAGS: Institutions Fuzzy Set Analysis Gender

Purpose

This paper aims to examine the contextual embeddedness of female entrepreneurship through a focus on gendered institutions. Specifically, it draws upon Scott's (1995) institutional categories and explores how the three dimensions of gendered institutions combine to explain both a high level of female total early-stage entrepreneurial activity (TEA) rates and female/male TEA ratios (TEARs).

Design/methodology/approach

Collecting data from the Global Entrepreneurship Research Association, the World Economic Forum and the World Bank for 63 countries, this study uses the fuzzy-set qualitative comparative analysis (fsQCA) method to explore causal complexity between the regulative, normative and cognitive dimensions of gendered institutions (conditions) and the female TEA (FTEA) rates and the female/male TEARs (outcomes).

Findings

First, this study confirms the complex interactions occurring among institutional components. Second, the results highlight the key role that gender equality in entrepreneurial cognitions plays in achieving high female entrepreneurship. Third, configurations for the high FTEA rates and the female/male TEARs share a high similarity.

Practical implications

The study provides policymakers with a holistic paper and alternate solutions with the aim of promoting female entrepreneurship in their respective countries.

Originality/value

The study highlights gendered institutions beyond general institutions, enriching the literature on the gender and institutional determinants of female entrepreneurship. Furthermore, the application of the fsQCA method in the study helps to enhance the understanding of how institutional components complexly interact to shape female entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURSHIP AS A PREDICTIVE FACTOR FOR EMPLOYMENT AND INVESTMENT: THE CASE OF SELECTED EUROPEAN COUNTRIES

AUTHORS: Meyer N. Meyer D.F.

YEAR: 2020

PUBLICATION: EuroEconomica

TAGS: Europe Entrepreneurial Intention

The link between entrepreneurship and economic prosperity has continuously been pointed out by researchers and government institutions. Several studies have proven that a clear relationship between entrepreneurship, economic growth and development (positive in many instances) exist. Within the broader context of growth and development, various other variables also play a significant role such as employment and investment amongst others. The objective of this study was, therefore, to determine the relationship between entrepreneurship, employment and domestic investment specifically focussing on selected European countries (Austria, Croatia, Hungary, Poland and Slovenia). The study made use of a quantitative empirical approach (econometric analysis) using secondary data from 2001 to 2019. Countries were selected based on their homogeneous traits and availability of data. Both, long and short- run relationships between various entrepreneurial variables, employment and investment were tested using a pooled panel analysis. Results indicated a long-run relationship between the variables by using the Fisher-Johansen cointegration analysis. Long-run results via the FMOLS and DOLS econometric models, confirmed the results as estimated in the Fisher-Johansen cointegration tests. It was found that both early entrepreneurial activity (TEA) and established business ownership (EBO) are significant predicators of employment and domestic investment. In the short-run via a Granger causality tests, all of the independent variables of entrepreneurial intentions (EI), TEA and EBO were found to cause changes in employment, while only EBO causes changes in domestic investment. In conclusion, the study proved that links between the mentioned variables do exist and that entrepreneurial activity should be stimulated and supported as it has a significant impact on employment and domestic investment.

ACCESS ARTICLE

GOAL HETEROGENEITY AT START-UP: ARE GREENER START-UPS MORE INNOVATIVE?

AUTHORS: Thurik P. van der Zwan P. Hoogendoorn B.

YEAR: 2020

PUBLICATION: Research Policy

TAGS: SSCI Innovation Environmental Entrepreneurship Heterogeneity

Start-ups differ in the extent to which they introduce innovations to markets and, hence, in their potential contribution to society. Understanding the heterogeneous character of start-ups is key to explaining the variability in innovation. In this study, we explore whether start-ups that place more emphasis on environmental value creation versus economic value creation (‘greener start-ups’) are more innovative. We also examine how environmental regulations at the country level affect this relationship. We theorize that the fundamental difference between economic value creation (private wealth generation, i.e., self-regarding interest) and environmental value creation (environmental gains for society, i.e., other-regarding interest) influences entrepreneurial opportunity identification and exploitation. When considering the regulatory context, we draw on the innovation inducement effect of environmental regulations and expect these regulations to be most effective for entrepreneurs with a strong emphasis on economic value creation. Performing multi-level ordered logit regressions r with 2,945 start-up entrepreneurs in 31 countries (Global Entrepreneurship Monitor data), we find that ‘greener start-ups’ are more likely to engage in product and process innovations. We find some evidence of a positive moderation effect for environmental regulations. We advance research on innovative entrepreneurship by theorizing and finding evidence that other-regarding goals are relevant in explaining start-up innovativeness.

ACCESS ARTICLE

DIGITAL PLATFORMS AND ENTREPRENEURSHIP IN TRINIDAD AND TOBAGO: AN EXAMINATION OF THEIR RELATIONSHIPS USING TECHNOLOGY AFFORDANCES AND CONSTRAINTS

AUTHORS: Taylor K.C.

YEAR: 2020

PUBLICATION: University of Southampton

TAGS: Trinidad and Tobago Technology

Digital platforms are used by entrepreneurs globally and have changed the way entrepreneurs interact. However, while digital platforms are expected to change the processes and practices of entrepreneurship their influence on entrepreneurship is insufficiently examined. When influence is considered, culture and social norms are usually ignored, and it is assumed that digital technology can and should be used to overcome barriers entrepreneurs face. Existing research also tends to focus on developed countries and high-growth entrepreneurship. This leaves a gap in our understanding of developing countries and low-growth entrepreneurship, which represents most entrepreneurial activity. This study asks questions about the influence of digital platforms on entrepreneurship in the context of Trinidad and Tobago, a high-income, developing Caribbean country. This multicultural, twin-island state has low levels of high-growth entrepreneurship and is attempting to diversify its oil and gas economy through supporting entrepreneurship. The research takes an interdisciplinary, multi-method, qualitative approach that includes a pilot study, interviews, focus groups and secondary data. It finds that when entrepreneurs use digital platforms, the benefits accrued are in tension with platform rules that continuously change creating uncertainty, unpredictability and risk. Additionally, culture, social norms and historical structures may limit the potential for entrepreneurs to use digital platforms or capitalise on their benefits. This research contributes to the Technology Affordances and Constraints Theory (TACT) literature, which informs the research method. TACT is used to illustrate how affordances and constraints co-exist and intertwine with societal norms, cultures and structures to influence entrepreneurial activities and outcomes. Additionally, the research adopts the concept of entrepreneurial ecosystem (EE) to provide new insight into the extent to which digital platforms may influence an informal and fragmented EE. This study provides recommendations to the Trinidad and Tobago government which should help them to understand the influence of digital platforms, that simultaneously aid and

mitigate their efforts to support entrepreneurship. For entrepreneurs, it provides recommendations that support a deeper understanding of digital platform use.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEMS QUALITY: A MULTI-COUNTRY ANALYSIS BASED ON GEM

AUTHORS: Pita M. Costa J.

YEAR: 2020

PUBLICATION: 56th International Scientific Conference on Economic and Social Development

TAGS: Ecosystems

The interest on entrepreneurial ecosystems has been growing since its recognition as a relevant igniter of entrepreneurial activity. Both scholars and practitioners are aware of the importance of developing favorable environments to promote entrepreneurship, nevertheless, it seems that the ‘perfect recipe’ was not yet discovered. Since countries worldwide are more than ever committed with entrepreneurship-driven policies and practices, it’s of paramount importance to appraise what elements of entrepreneurship ecosystem contribute the most to foster entrepreneurial spirit. Taking the shortage contributions on entrepreneurial ecosystems quality through the lens of time and space, the present study aims to investigate the relation between entrepreneurial ecosystem quality and entrepreneurial activity during a period of 7 years. The study relies on Global Entrepreneurship Monitor Adult Population Survey and National Expert Survey using a multi-country analysis. Findings indicate that entrepreneurial ecosystems tend to be heterogeneous even among countries usually compared as similar evidencing the inexistence of parity among different geographies. Also, the results point that entrepreneurial ecosystems quality is not directly related to a better performance in entrepreneurial activity. At last, the study reveals the importance to build a last long positive perception about the environmental conditions to support entrepreneurship.

ACCESS ARTICLE

ECONOMIC DEVELOPMENT OF ENTREPRENEURSHIP AND SME SECTOR IN DUBROVNIK CITY

AUTHORS: Popovic K.

YEAR: 2020

PUBLICATION: RIT Croatia

TAGS: Croatia

This paper investigates the current economic state of SME and entrepreneurship in the city of Dubrovnik. Highlighting the importance of the SME sector and the cooperation between governmental institutions with the business owners for improving the current environmental ecosystem in the city of Dubrovnik are emphasized. Observing the economic indicators over 2,275 business entities that are within the categorization of SME in the last three years there is a trend of moderate growth described in economic characteristics of number of entities, their profitability and efficiency. Being a member of European Union Croatia gained additional approaches for developing the SME sector where the city of Dubrovnik due to the high touristic orientation recognized the importance of this economic sector for building a more sustainable ecosystem as a long term goal.

ACCESS ARTICLE

ENTREPRENEURSHIP ECOSYSTEM IN GCC AND INDIA: A PERSPECTIVE

AUTHORS: Nawaz N. Gomes A.M. Raman R. Darwish S.

YEAR: 2020

PUBLICATION: Journal of Statistics Applications & Probability

TAGS: Kuwait Bahrain India Oman Qatar Saudi Arabia United Arab Emirates Ecosystems

The present study aims to identify the differences in the entrepreneurial ecosystems of GCC and India. Special attention is given to certain attributes and components within the ecosystems that make the individual ecosystems work. To compare the ecosystems of GCC and India, different databases were used to understand of the two regions and their entrepreneur ecosystems. The results indicate that the best feature of the GCC entrepreneurial ecosystem is its connection with the oil-based market, where GCC entrepreneurs benefit from numerous potentials and help the government. GCC Governments support entrepreneurs and initiate financing to explore business in foreign market. However, the best feature in their ecosystem is the physical and service infrastructure. In addition, cultural support for entrepreneurship is high in India. Nevertheless, the present research proposes proposing that this measurement is not representation for the actual situation. This analogy reflects an indication of both regions support to entrepreneurship and thereby providing an environment for ecosystems. The study recommends that future research should address the effect of cultural and political differences on measurement scores.

ACCESS ARTICLE

ENTREPRENEURSHIP AND CULTURE: THE ROLE OF NATIONAL CULTURE IN ENTREPRENEURSHIP: A STUDY OF 51 COUNTRIES

AUTHORS: F. Al-Kadi

YEAR: 2020

PUBLICATION: n/a

TAGS: National Culture

This academic book is one of the few rigorous studies (a doctoral dissertation) that sheds light on the ambiguous and challenging-to-test relationship of national culture and entrepreneurship. It offers entrepreneurs, potential entrepreneurs, relevant policy-makers, and researchers an understanding and a remedy path to the entrepreneurial phenomena in their nations from a validated cross-country cultural perspective. The book begins with a thorough overview of the academic advancements in the areas of entrepreneurship, national culture, and the interactions between both fields. After an assessment and critique of available measures, it moves into building its own propositions and assumptions.

ACCESS ARTICLE

ENTREPRENEURSHIP AND JOB CREATION IN JORDAN: CHALLENGES AND PROSPECTS FOR START-UPS

AUTHORS: Alharbi M.M.H.

YEAR: 2020

PUBLICATION: Journal La Bisecoman

TAGS: Jordan Start-Up Programmes

The aim of this article is to assess entrepreneurship activities in Jordan and present how start-ups reduce unemployment. The article also explores the challenges that start-ups face and how such challenges hinder entrepreneurs from engaging in business smoothly. The sample of the study comprises two hundred start-ups distributed in different regions in the country. The method of analysis employed is primarily descriptive statistics in the form of frequencies. Moreover, the binary logit model is used to check the prospects of self-employment and business creation attitudes among youth. The findings of the study reveal that entrepreneurship is one of the main strategies for creating jobs in Jordan, and it contributes to the overall growth of national economy. The study also reveals that the major challenges to engage in start-ups are related to financing and fundraising, regulations of taxation and interpretations of laws. The study also identified a considerable lack of entrepreneurial training at the early stages of business creation.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY FOR ECONOMIC GROWTH AND UNEMPLOYMENT REDUCTION IN SOUTH AFRICA

AUTHORS: Musara M. Mabila T. Gwaindepi C. Netsai D.L.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurship

TAGS: South Africa Proactiveness Economic Growth Unemployment

South Africa continues to grapple with the challenges of low entrepreneurial activity, low economic growth, and high unemployment, in company with poverty and inequality. While extensive research has confirmed a correlation between entrepreneurial activity and economic growth in many countries, no published empirical evidence could be found to confirm this relationship in South Africa. To fill this gap, the present study extracted data on entrepreneurial activity from the Global Entrepreneurship Monitor reports for the period 2000/01 to 2016/17 and data on economic growth and unemployment from Statistics South Africa for the same period. A statistical descriptive analysis of the data showed a positive association between entrepreneurial activity, employment, and economic growth. These results suggest that prioritising endeavors to develop entrepreneurial skills and increase entrepreneurial activity could assist in achieving South Africa's much-needed improvement in economic growth and, consequently, also contributing to reduced unemployment, poverty and inequality.

ACCESS ARTICLE

IMPACT OF ENTREPRENEURSHIP ACTIVITY - SUSTAINABLE DEVELOPMENT

AUTHORS: Hudek I. Bradac Hojnik B.

YEAR: 2020

PUBLICATION: Problems of Sustainable Development

TAGS: Sustainability Opportunity Motivation Necessity Motivation Innovation

Sustainable development considers the development that achieves the present economic goals, without obstructing the future development in a sense of satisfying the needs of society and endangering the environment. Recently, the entrepreneurship phenomenon has been widely recognized as an important path towards sustainable development, positively contributing to the development of society. Thus, in the paper, the empirical evidence on linkages between entrepreneurial activity indicators and social development goals is provided. To examine the linkages, the data from the Global Entrepreneurship Monitor and Sustainable Development Goals Index were used. The empirical results suggest that entrepreneurship represents an important factor for fostering sustainability, particularly in opportunity-driven and innovative entrepreneurial activities. The results show, that both of them have a positive impact on sustainable development, while the necessity-driven entrepreneurial activity negatively affects sustainable development. This could be explained by the fact that necessity entrepreneurs are not likely to become the entrepreneurs to implement a promising business opportunity, but rather to earn an income. To achieve the sustainable development goals as well as entrepreneurship should become the national priority by introducing new policies and measures, that is, making the conditions, through which entrepreneurship could achieve positive contributions to the development of the society.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY - A MATTER OF MICROECONOMIC CONDITIONS OR MACROECONOMIC FREEDOMS?

AUTHORS: Georgescu I. Kinnunen J.

YEAR: 2020

PUBLICATION: 5th Business and Entrepreneurial Economics Conference (BEE-2020)

TAGS: Entrepreneurial Capacity Environmental Factors Macroeconomics Economic Freedom

In this paper, the implications of economic freedoms and entrepreneurial conditions for the level of early-stage entrepreneurship are under study. The purpose is to rank-order microeconomic entrepreneurial conditions and (macro)economic freedoms under which companies are established, i.e., to find the most important factors affecting entrepreneurial activity. The used data on entrepreneurial conditions is acquired from Global Entrepreneurship Monitor (GEM) and the data on economic freedoms from the Heritage Foundation. Both micro and macro perspectives are featured by 12 factors constructing an index making up the total of 24 individual predictors plus 2 indices. The target variable is the early-stage entrepreneurial activity from GEM, which is categorised into three categories of low, medium, and top level of entrepreneurial activity. The used methods to process the data and to analyse the predictive power are a multilayer artificial neural network, ANN, supported by a multiple correspondence analysis, MCA. Firstly, the MCA is used for descriptive purposes by plotting the most important factors with countries related to them. Secondly, the ANN will be optimised for the best possible network performance i) to demonstrate the effectiveness of neural networks by showing the model performance for each category of entrepreneurial activity and ii) to reveal and order the most important factors needed to achieve a high prediction accuracy of the model. The results from MCA and ANN are combined and their implications are discussed. Finally, some potential future research steps are suggested.

ACCESS ARTICLE

LONGITUDINAL ANALYSIS OF ENTREPRENEURIAL FRAMEWORK CONDITIONS ON ENTREPRENEURSHIP INTENT

AUTHORS: Borges A. Correia A. Costa E Silva E. Duarte F.

YEAR: 2020

PUBLICATION: International Conference on Mathematics and Its Applications in Science and Engineering (ICMASE 2020)

TAGS: Entrepreneurial Intention Longitudinal Analysis

Entrepreneurship Intentions are defined as the entrepreneurial orientation, vocational aspirations and the desire to own a business by [5]. This study intents to contribute to the understanding of this emerging concept since it is consensually accepted the major role of entrepreneurship for economic development, job creation and innovation ([4], [3]). Global Entrepreneurship Monitor (GEM) is a large-scale database for internationally comparative entrepreneurship that includes information about many aspects of entrepreneurship activities of a large number of countries. It is based on collecting primary data through an Adult Population Survey (APS) of at least 2000 randomly selected adults (18–64 years of age) in each economy. In addition, national teams collect experts' opinions about components of the entrepreneurship ecosystem through a National Expert Survey (NES) ([2]). We aim to understand which GEM Framework Conditions have impact on Entrepreneurship Intentions. The database used in this work contains the GEM the indicators, corresponding to the Entrepreneurial Behaviour and Attitudes – EBA and Entrepreneurial Framework Conditions – EFC. Subsequent to the study of both the state of the entrepreneurial mind-set, motivations, activities and ambition, and the national framework conditions required to allow entrepreneurship to flourish in an economy. In particular, we analyze how twelve EFCs indicators relate do Entrepreneurial intentions, through a longitudinal study of an unbalance dataset on 28 European countries between 2001 and 2019. Entrepreneurship is heterogeneous across countries, according several GEM data analyses (e.g. Braga et al., 2018, Pilar et al., 2019). Hence, it is important to take into account intra-country specificities when conducting this type of analyses, since company performance can variate regarding the economic level of the country. For that, we tested different specification of mixed-effect longitudinal models to understand which EFC have significant impact on countries entrepreneurial intentions, thought time. Additionally, we also control, similarly to the work of [1] for per-capita GDP, population growth, and industry structure, since country's wealth has a significant effect on the character of its entrepreneurial activity [6].

ACCESS ARTICLE

A CLUSTER ANALYSIS ON THE EUROPEAN ENTREPRENEURIAL FRAMEWORK CONDITIONS OVER THE LAST TWO DECADES

AUTHORS: Duarte F. Borges A. Correia A. Costa E Silva E.

YEAR: 2020

PUBLICATION: International Conference on Mathematics and Its Applications in Science and Engineering (ICMASE 2020)

TAGS: Clusters Europe

Most policymakers and academics agree that entrepreneurship is critical to the development and well-being of the society [1]. In fact, entrepreneurs create jobs, and drive and shape innovation. Therefore, entrepreneurship is a catalyst for economic growth and national competitiveness. The Global Entrepreneurship Monitor (GEM) research project, founded in 1997, is the largest ongoing study of entrepreneurial dynamics in the world [2]. According to GEM 2019/2020 Global Report, fifty economies participated in the GEM 2019 Adult Population Survey (APS), including 21 European countries. The present study focus on the twelve indicators of the entrepreneurial ecosystem, defined by GEM, i.e. the Entrepreneurial Framework Conditions (EFCs). Specifically, the aim is to study the changes that have occurred in the Portuguese experts' perceptions over the last two decades, while comparing them to the perceptions of experts on other European countries. Many studies have used GEM data for their research [4], [5], [6], [7], [8]. In [3], the period from 2010 to 2016 is analysed. Substantial changes on the clusters of European through these years were observed. In particular, it was found that despite the economic and financial similarities between Portugal, Italy, Greece and Spain, that faced a dramatic period between 2010-2012, Portugal took off from the remaining countries after 2012, and only in 2016 it was caught up by Spain. The present study aims at extending that work by considering the period before the crisis and after 2016, in order to obtain a wider view on the European entrepreneurs' perceptions. Several multivariate cluster analysis techniques are used to group the European economies according to the experts' perceptions on the EFCs of their country.

ACCESS ARTICLE

ENTREPRENEURIAL FRAMEWORK CONDITIONS: A PCA APPROACH IN EUROPEAN COUNTRIES

AUTHORS: Correia A. Borges A. Costa E Silva E. Duarte F.

YEAR: 2020

PUBLICATION: International Conference on Mathematics and Its Applications in Science and Engineering (ICMASE 2020)

TAGS: Europe

Entrepreneurial Framework Conditions (EFC), as Valliere (2010) [1] defined, are the environmental conditions that encourage and support entrepreneurial activity at the national level. Thereafter Valliere's work, and until today as illustrate Orobia et. al. (2020) [8], several authors focused on the study of countries EFC. In this work we consider the EFC indicators from Global Entrepreneurship Monitor (GEM), similar to Silva et. al. (2018) [9] and Sampaio et. al. (2016) [7]. The study of Silva et. al. (2018) focus on the twelve indicators of the entrepreneurial ecosystem, defined by the GEM project as EFC and analysed how experts' perceptions have changed in Portugal between 2010 and 2016, by establishing a comparative analysis between the Portuguese reality and the reality in other European countries. GEM project began in 1999 and is conceived to analyse the phenomenon of entrepreneurship conducting two tipes of surveys: the Adult Population Survey (APS) and the National Expert Survey (NES). Correia et. al. (2017) considered NES data-sets for 2011, 2012 and 2013 to study the effects of different type of entrepreneurship expert specialization on the perceptions about the EFC. These data-sets are also considered by Braga et. al. (2018) [4], Queiros et. al. (2019) [5], [10] and Correia et. al. (2016) [3]. According to GEM 2019–20 Global Report, fifty economies participated in the GEM 2019 APS, including: 11 from the Middle East and Africa, 8 from Asia and Pacific, 8 from Latin America and Caribbean, 23 from Europe and North America. 5 of these economies are classified as low-income level, 12 as middle-income and the rest 33 as high-income. Over 150 000 individuals participated in extended interviews as part of the GEM research in 2019. Thus GEM is a large scale database for internationally comparative entrepreneurship that includes information about many aspects of entrepreneurship activities of a large number of countries. Because of that is largely study by the academic community. In this work a Principal Component Analisys (PCA), with varimax rotation approach (Factor Analysis), is implemented for EFC in European countries, during two decades. Our goal is to analyse if the correlation structure of the EFC GEM indicators remains the same during this period or if there are changes in this structure.

ACCESS ARTICLE

THE COMPARATIVE LIBERTY-DIGNITY CONTEXT OF INNOVATIVE IMMIGRANT ENTREPRENEURSHIP

AUTHORS: O. Nicoara

YEAR: 2020

PUBLICATION: TBC

TAGS: Innovation Institutions Cultural Factors Immigration

This chapter combines the concept of ‘entrepreneurial alertness’ (Kirzner 1978) with the bourgeois liberty and dignity perspective on modern growth (McCloskey 2011) to propose a comparative liberty-dignity framework for the allocation of creative (or innovative) immigrant entrepreneurship in the world. Assuming that both economic freedom and social honor matter, the conjecture is that the allocation of the global supply of creative entrepreneurs is a function of the relative differences across institutional and cultural contexts in the world and the differential payoffs associated with them. The direction of the flows of immigrant entrepreneurs is from countries with low degrees of liberty to countries with high degrees of liberty on the one side, and from cultures with low dignity to cultures with high dignity conferred to entrepreneurs, on the other side. Empirical illustrations, with net migration data from The World Bank and cultural-social data from the Global Entrepreneurship Monitor, are used to investigate the strength of the relationships in the comparative liberty-dignity conjecture. The data seem to support that creative immigrant entrepreneurs are more likely to migrate towards destinations with high degrees of economic freedom and societal support towards the novelties and opportunities they create.

ACCESS ARTICLE

IN THE CONTEXT OF DEVELOPMENT STRATEGIES; THE RELATIONSHIP BETWEEN GOVERNMENT SUPPORTS AND ENTREPRENEURSHIP AND INNOVATION BEHAVIOUR AND THE MEDIATOR ROLE OF ENTREPRENEURSHIP - INNOVATION CULTURE

AUTHORS: ?yidemirci H. Aydo?an E.

YEAR: 2020

PUBLICATION: Hitit Üniversitesi Sosyal Bilimler Enstitüsü

TAGS: Government State Support Innovation Cultural Factors

This study conducted with data covering 11 years of G20 countries to determine the role of the state supports and culture in the emergence of entrepreneurship and innovation behaviors that have impacts on the development of countries. Correlation analyzes, descriptive analyzes and factor load analyzes were performed with GEM and WB data sets. As a result of the analyzes, it was found that there is a positive relationship between behaviors and government supports also there is a positive relationship between culture and behaviors. It also shows that there is a meaningful relationship between state subsidies and culture, and this relationship has a mediating role in the transformation of state subsidies into entrepreneurship and innovation behavior.

ACCESS ARTICLE

INTELLECTUAL AND COGNITIVE ASPECTS OF WOMEN ENTREPRENEURS IN INDIA

AUTHORS: Arafat M.Y. Khan A.M. Saleem I. Khan N.A. Khan M.M.

YEAR: 2020

PUBLICATION: International Journal of Knowledge Management Studies

TAGS: India Gender Intellectual Capital

Although it is well accepted across our country, that the significance and impact of women entrepreneurship are critical for overall sustainable development, the actual level of venture creation by females is much lower than that by males. The purpose of our research is to investigate the role of various factors affecting women entrepreneurship in India. By integrating the intellectual capital and cognitive framework to analyses the venture creation phenomenon, we aim to understand in greater clarity, the underlying factors behind women entrepreneurship. A comprehensive data of 1,765 Indian females from Global Entrepreneurship Monitor was utilised. Logistic regression was applied to analyse the influence of entrepreneurial cognition and intellectual capital on the entrepreneurial intentions of Indian women. Among all the proxy measures of intellectual capital, only owning and managing a firm has a significant positive effect. The perception of opportunities and the perception of social legitimacy, both are significantly related to entrepreneurial intentions.

ACCESS ARTICLE

A COUNTRY'S GROWTH-ASPIRING ENTREPRENEURSHIP: A THREE-WAY INTERACTION BETWEEN CORPORATE TAXATION, VENTURE CAPITAL AVAILABILITY AND SOCIAL LEGITIMACY

AUTHORS: Reddy C.D

YEAR: 2020

PUBLICATION: University of Johannesburg

TAGS: Economic Growth Venture Capital Taxation Legitimacy

We study the relationship between corporate tax rates and the growth-aspiring share of entrepreneurship across countries and show that this effect is not universally strongly negative as often argued in extant literature. Our argument is supported by an analysis of 382 country?year observations for 78 countries from the GEM and World Economic Forum (WEF) databases. These findings highlight how corporate taxation’s impact on entrepreneurs’ growth aspirations is contingent on national economic and institutional contexts. Importantly, these findings contribute to the nascent interest in the relationship between entrepreneurship and inequality, implying that increased corporate taxes may have important public benefits without the downsides so feared by many entrepreneurship scholars and policymakers.

ACCESS ARTICLE

AN ANALYSIS OF ROMANIAN ENTREPRENEURS' PERSONALITY TRAITS

AUTHORS: Brinza G. Anichiti A.

YEAR: 2020

PUBLICATION: Ecoforum

TAGS: Romania

Entrepreneurship is a powerful driver of economic growth. It creates new companies and jobs, nurtures new skills and creates opportunities. The term "entrepreneurship" became increasingly used because it is associated with economic development in a country or a region. Currently, entrepreneurs worldwide are encouraged to identify new business opportunities and to transform them into successful businesses with the purpose of creating new jobs. The aim of this paper is to present an analysis of the personality traits that define an entrepreneur, carried out through a literature study, focusing on data supplied by the Global Entrepreneurship Monitor (GEM) and the European Commission (EC)

ACCESS ARTICLE

EMPIRICAL STUDY ON THE RELATIONSHIPS AMONG RURAL AND AGRICULTURAL DEVELOPMENT, HUMAN DEVELOPMENT AND HUMAN CAPITAL IN RUSSIAN FEDERATION SINCE 2000S

AUTHORS: Andrey B.

YEAR: 2020

PUBLICATION: Niigata University

TAGS: Human Development Human Capital Rural Areas Agricultural Entrepreneurship Russia

Economic development takes place in the process of transformation of production relations under the influence of changes in human roles in the economic system. As human needs have grown, it has become necessary to update technology development processes and human development requirements, especially human capital requirements. Agriculture is no exception. The formation and use of human capital is of particular importance for the agricultural sector and for the transition to a social-oriented type of economic development. Today, Russia's agriculture has a significant improvement compared with the times after the collapse of the Soviet Union, when almost all sectors of the economy were on the verge of survival. However, in rural Russia including the social sphere still there are many unsolved problems, such as low income in rural areas, low life expectancy, etc. Under such circumstance, innovation (including both technological and social innovation) and entrepreneurship (as one of the types of human capital), are considered as possible keys to the improvement in agricultural and rural development. The main purpose of this study is to clarify the relationships among agriculture and rural development, human development and human capital in Russian Federation since 2000s. Firstly, we made literature review on the issues of agriculture and rural development, human development and human capital. Secondly, we described the situation in Russia based on data from government statistics and censuses. Thirdly, hypotheses and methods for verification for this study were proposed based on literature review. In the fourth, we used regional and municipal data to verify our hypotheses. Finally, we draw general conclusion and show policy implications to central and local governments based on the analysis. Based on the review of the existing literatures, we set two hypotheses for verification. They are hypothesis 1: “There is a positive relationship between agricultural development and human development in Russia since 2000s” and hypothesis 2 “Structural changes in agricultural sector and human capital have impacts on the agricultural development in Russia since 2010”. Structural III Equation

Modelling (SEM) was introduced to clarify the causal relationship among variables in the research for hypothesis verification. Since one of the objectives of our study is to determine the effectiveness of agricultural production in Russia as a whole, Stochastic Frontier Analysis (SFA) was also chosen in the research. The following conclusions are obtained based on the analytical results. First, agricultural development in Russia has made a significant progress since 2000s. It has improved the nation's food security and rural development. Secondly, structural changes in agricultural sector as well as human capital of higher education have impacts on the agricultural development since 2000s. However, human capital in general education had no impact on agricultural development in the period of 2012-2016. The fruits of agricultural development in Russia needs to spill over to the whole rural sector which means that it is necessary to realize agricultural development and rural development simultaneously. Therefore, policy implications drawn from this research recommend that agriculture and rural development in Russia should be accelerated by the supply of technological innovation and social innovation including institutional innovation through the improvement in human capital.

ACCESS ARTICLE

WORKING TOWARDS (IN)EQUALITY: A SOCIAL CONSTRUCTIONIST FEMINIST PERSPECTIVE ON THE IMPACT OF GENDER AND HOUSEHOLD SIZE IN THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM) DATA ON ENTREPRENEURIAL DECISIONS AND MOTIVATIONS

AUTHORS: Kauzlarich (Mizaur) L.

YEAR: 2020

PUBLICATION: Heider College of Business

TAGS: Gender Family Support Opportunity Motivation Necessity Motivation

Through an explicit feminist lens, this paper examines the roles of gender and household size in both choosing to be an active early-stage entrepreneur in general and also in choosing to be an opportunity-driven entrepreneur versus a needs-based entrepreneur. Rather than highlighting the differences between women and men with regard to gender and household size, this study hypothesizes that those factors are insignificant to those decisions. The complete 2015 Adult Population Survey of the Global Entrepreneurship Monitor is the data source for this analysis. The results indicate that even though gender is statistically significant in both regression models, that variable does not provide any explanatory power in predicting either the choice to be an active early-stage entrepreneur nor in choosing to be an opportunity-driven entrepreneur. Household size is not a significant variable in either regression. Further discussion centers on the inadequacy of relying on statistical significance alone in regression models when interpreting results and on the importance of incorporating explicit feminist perspectives to better understand the phenomenon of women's entrepreneurship. Recommendations for future research also include incorporating additional structural and contextual variables and mixed research methods into the study of women's entrepreneurship to gain additional insight into both household dynamics and the macro and meso environments in which women's entrepreneurship operate.

ACCESS ARTICLE

A HISTORICAL PERSPECTIVE ON INSTITUTIONS AND ENTREPRENEURSHIP IN A DEVELOPING COUNTRY

AUTHORS: Aparicio S. Muñoz-Mora J.C. Urbano D.

YEAR: 2020

PUBLICATION: Academy of Management Annual Meeting Proceedings

TAGS: Colombia Institutions

Recognizing that both institutions and entrepreneurship may be recursively linked, we examine the relationship between these two variables in a developing country (Antioquia, Colombia) from a historical perspective. It is hypothesized that the exploitation and commercialization of gold in the 16th century explains the persistence of the influence of informal institutions (business skills and financial networks) on entrepreneurship. We test this using Probit models with instrumental variables, through 3,557 individuals from Global Entrepreneurship Monitor (2012) and gold mining historical information. Our findings suggest that informal institutions are endured mechanisms explaining entrepreneurship today, which is useful for theoretical and practical discussions."

ACCESS ARTICLE

EXPLICATING HOW INSTITUTIONS CONNECT THE DOTS BETWEEN HUMAN CAPITAL AND ENTREPRENEURIAL ASPIRATIONS

AUTHORS: Urbano D. Aparicio S. Martin-Sanchez V. Epure M.

YEAR: 2020

PUBLICATION: Academy of Management Proceedings

TAGS: Institutions Aspirations Human Capital

Drawing from institutional economics and theories on human capital, we study how institutions moderate the relationship between human capital and entrepreneurial growth aspirations (EGA). We propose a multi-level model in which a high regulatory burden and a cultural pressure against failing negatively moderate the relationship between the entrepreneur's human capital and EGA. We test our predictions on a combined dataset of individual- and country-level characteristics, which we obtain from the Global Entrepreneurship Monitor and World Development Indicators for the period 2006–13. We find that informal institutions strongly condition the human capital-EGA relationship in developing countries. However, in developed countries this relationship is highly influenced by formal institutions

ACCESS ARTICLE

REGIONAL ENTREPRENEURIAL ECOSYSTEMS IN MEXICO: GENDERED PERSPECTIVES

AUTHORS: Ruiz E. Villegas-Mateos A.

YEAR: 2020

PUBLICATION: Academy of Management Proceedings

TAGS: Ecosystems Gender Mexico Regional Studies

This research underlies the entrepreneurial ecosystem´s theoretical framework to analyze the variance in gender perceptions at regional levels. Using one of the Global Entrepreneurship Monitor's surveys, the National Experts Survey, applied to a sample of N= 675 key informants in Mexico at ten entities, 183 of which were women expert's responses. We used non-parametric statistics to compare the differences between women and men experts in Mexico and by each entity. The results indicate that only two entities (Mexico City and Querétaro) have a majority of the conditions of the ecosystems better perceived by women experts and none of the conditions evaluated show repeated levels of significance among all the entities, meaning that it is crucial to evaluate each regional ecosystem independently. These results may have some bias caused by the selection of an unbalanced sample between women and men experts in each entity. Therefore, it presents opportunities for the different levels of government to increase the impact of their policies and programs fostering more women and men to involve in entrepreneurial activities. It also contributes to the empirical literature of regional entrepreneurial ecosystems in emerging Latin American economies and to understand the role of women and men within the same.

ACCESS ARTICLE

RECOGNITION OF ENTREPRENEURIAL OPPORTUNITY USING A SOCIO-COGNITIVE APPROACH

AUTHORS: Ruiz-Navarro J. Franco-Leal N. Diánez-González J. Camelo-Ordaz C.

YEAR: 2020

PUBLICATION: International Small Business Journal

TAGS: Social Cognitive Theory Multilevel Analyses Institutions Opportunity Recognition

Drawing on social cognitive career theory and institutional theory, we develop a multilevel and integrative model to examine the influence of entrepreneurial cognition factors (entrepreneurial self-efficacy and outcome expectations) on entrepreneurial opportunity recognition (EOR). We also consider the moderating effect of contextual factors (normative and regulatory dimensions) on the relationship between entrepreneurial factors and EOR. We use the information provided by both the Adult Population Survey of Global Entrepreneurship Monitor project (2006–2016) and the Economic Freedom of the World 2018 Annual Report of the Fraser Institute. After combining both sources, we applied a multilevel analysis to a sample of 293,126 entrepreneurs from 97 countries. We found that self-efficacy and outcome expectations positively influence EOR. The regulatory and normative dimension positively moderates the relationship between self-efficacy and EOR, but the effects of outcome expectations on EOR are not reinforced by any institutional factors.

ACCESS ARTICLE

INSTITUTIONS AND FEMALE ENTREPRENEURIAL ACTIVITY IN LATIN-AMERICA

AUTHORS: Urbano D. O Cordero D.

YEAR: 2020

PUBLICATION: Revista Academia & Negocios

TAGS: Institutions Gender Latin America

The purpose of this paper is to analyze the factors that influence female entrepreneurial activity in the context of Latin America, using the institutional economics as a theoretical framework –North's approach. The empirical research uses Latin-American panel data (Global Entrepreneurship Monitor) covering a-six-years period (2008-2013). We found that informal institutions have a more statistically significant activity on women´s entrepreneurial activity in the region. Results also showed that formal institutions have a negative influence in promoting female entrepreneurial activity.

ACCESS ARTICLE

NEW CLUSTERING APPROACH FOR SYMBOLIC POLYGONAL DATA: APPLICATION TO THE CLUSTERING OF ENTREPRENEURIAL REGIMES

AUTHORS: Vecco M. Srakar A.

YEAR: 2020

PUBLICATION: n/a

TAGS: Entrepreneurial Regimes

Entrepreneurial regimes are topic, receiving ever more research attention. Existing studies on entrepreneurial regimes mainly use common methods from multivariate analysis and some type of institutional related analysis. In our analysis, the entrepreneurial regimes is analyzed by applying a novel polygonal symbolic data cluster analysis approach. Considering the diversity of data structures in Symbolic Data Analysis (SDA), interval-valued data is the most popular. Yet, this approach requires assuming equidistribution hypothesis. We use a novel polygonal cluster analysis approach to address this limitation with additional advantages: to store more information, to significantly reduce large data sets preserving the classical variability through polygon radius, and to open new possibilities in symbolic data analysis. We construct a dynamic cluster analysis algorithm for this type of data with proving main theorems and lemmata to justify its usage. In the empirical part we use dataset of Global Entrepreneurship Monitor (GEM) for year 2015 to construct typologies of countries based on responses to main entrepreneurial questions. The article presents a novel approach to clustering in statistical theory (with novel type of variables never accounted for) and application to a pressing issue in entrepreneurship with novel results.

ACCESS ARTICLE

ANTECEDENTS OF ENTREPRENEURIAL EMPLOYEE ACTIVITY: DOES GENDER PLAY A ROLE?

AUTHORS: Urbano D. Noguera M. Turró A.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurial Behavior & Research

TAGS: Employee Entrepreneurial Activity Gender Institutions Human Capital

Purpose

The objective of this article is to examine the extent to which the antecedents of entrepreneurial employee activity differ by gender across countries.

Design/methodology/approach

Generalised linear multilevel logistic regression is applied to data from the Global Entrepreneurship Monitor (GEM) with a sample of 60 countries for the period 2014–2016. This data is complemented with data from the World Governance Indicators (WGI) project and from the International Monetary Fund (IMF).

Findings

Using human capital theory (for individual-related antecedents) and institutional economics (for environmental related antecedents), the results show that the antecedents of entrepreneurial employee activity differ by gender. Specifically, being in contact with other entrepreneurs, and the quality of government regulations condition entrepreneurial employee activity and have a different intensity depending on gender.

Originality/value

This study contributes to the literature about entrepreneurial initiatives and gender by providing insights that add to the literature on why men and women have different entrepreneurial behaviours. In addition, this study also contributes to human capital theory and institutional economics as their role in the relation between entrepreneurial employee activity and gender has not been studied in

detail in previous research. Finally, the promotion of female intrapreneurial activity is a key policy for most public bodies and organisations in developed countries.

ACCESS ARTICLE

DO YOU NEED TO BE RISK-TOLERANT TO BECOME AN ENTREPRENEUR? THE IMPORTANCE OF THE REFERENCE POINT

AUTHORS: Montero J. Maicas J.P. Fuentelsaz L.

YEAR: 2020

PUBLICATION: Entrepreneurship Research Journal

TAGS: SSCI Risk Opportunity Cost Human Capital

The creation of new ventures involves a great deal of risk and uncertainty. However, research has been theoretically divergent and empirically inconclusive about the influence of individuals' risk tolerance on entrepreneurial entry. In this paper, we argue that this relationship is contingent on the reference point of individuals, taking into account the human capital and the opportunity cost of individuals when they decide to start a venture. This approach allows us to clarify some of the previous mixed results in the literature. We use a sample of almost 600,000 individuals from 90 countries that have participated in the Global Entrepreneurship Monitor project between 2010 and 2014. Our results show that individuals with previous experience as entrepreneurs do not need to be so risk-tolerant to set up their own venture, while individuals with a job and/or a high educational level need to be especially risk-tolerant to become entrepreneurs.

ACCESS ARTICLE

HOW CULTURES FACILITATE THE ENTREPRENEURIAL 'THINKING-DOING' LINK

AUTHORS: Cannavale C. Nadali I.Z.

YEAR: 2020

PUBLICATION: International Journal of Globalisation and Small Business

TAGS: Entrepreneurial Intention Entrepreneurial Action Cultural Factors

Despite many studies on culture and entrepreneurship, still little are known about the role culture can play in the relationship between entrepreneurial intention and actual behaviour. This study adopts cultural entrepreneurial approach to tackle this problem by employing behavioural theories. Global entrepreneurship monitor (GEM) as well as global leadership and organisational behaviour effectiveness (GLOBE) project data were employed to test the moderating effects of cultural values on the relationship between entrepreneurial intention (EI) and entrepreneurial activities at a country level. The analysis covers the period of 2007 to 2017. OLS regression analyses in R package indicate that behavioural theories still hold, i.e., intentions lead to actions in the field of entrepreneurship. It was also found that future orientation, performance orientation, and gender egalitarianism facilitate the relationship between entrepreneurial intentions and activities. The novel findings as well as the academic and practical implications of the study are discussed in the concluding section.

ACCESS ARTICLE

DOES GENDER EQUALITY BRIDGE OR BUFFER THE ENTREPRENEURSHIP GENDER GAP? A CROSS-COUNTRY INVESTIGATION

AUTHORS: Vracheva V. Stoyneva I.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurial Behavior & Research

TAGS: Gender Policy

Purpose

Gender equality levels opportunities for men and women and reduces the initial capital constraints women often face, and yet as entrepreneurship opportunities for women open up in more developed and egalitarian societies, fewer women are choosing entrepreneurship. This paper explores this contradiction as it relates to female economic and political participation in the context of business regulation efficiency.

Design/methodology/approach

Drawing on panel data from 89 countries from the Global Entrepreneurship Monitor survey and the Global Gender Gap report, we use random effects regression to examine relationships. Analyses included 252 country-years, and all data used during analyses were at the country level.

Findings

Results suggest that equality in economic participation narrows and political participation widens the entrepreneurship gender gap, but a country's business regulation efficiency moderates both relationships negatively.

Research limitations/implications

This study does not distinguish opportunity- and necessity-driven entrepreneurship, and does not consider the survival rates of enterprises and their industries.

Practical implications

Findings are pertinent to policymakers interested in advancing female entrepreneurship. They also apply to female entrepreneurs who must begin to recognize the diversity in work-life preferences among women and men.

Originality/value

A theoretical model is informed by two competing theories, suggesting that in the context of female entrepreneurship, removal of economic and political participation barriers, combined with business regulation efficiency, intensifies the entrepreneurship gender gap.

ACCESS ARTICLE

MODERATING EFFECT OF GENDER ON THE OPPORTUNITY RECOGNITION AND ENTREPRENEURIAL INTENTION

AUTHORS: Ryu P. Kim D.

YEAR: 2020

PUBLICATION: Entrepreneurship and Sustainability Issues

TAGS: Gender Opportunity Recognition Entrepreneurial Intention

This study investigated the relationship between opportunity recognition and entrepreneurial intention at the national level. It hypothesized that the gender equality, measured based on national perceptions of women as human resources, would moderate this relationship. The data of 15 countries from the Global Entrepreneurship Monitor (GEM) and the Gender Gap Index (GGI) of the World Economic Forum (WEF) were used for the analysis. The results showed that opportunity recognition affects entrepreneurial intention. The analysis also suggested that gender had a moderating effect on this relationship, although the size of the gender moderation effect was not directly related to the level of gender inequality in the sampled countries.

ACCESS ARTICLE

DATA-DRIVEN INVESTMENT AND INNOVATION DECISIONS FOR ENTREPRENEURS

AUTHORS: Canakoglu E.

YEAR: 2020

PUBLICATION: Journal of Entrepreneurship and Innovation Management

TAGS: Financing Innovation

Purpose: This study aims to investigate the effect of financier selection options over the optimal actions of entrepreneurs in a Markov modulated setting. Methodology: The problem in the paper is modeled by Markov decision process and solved using dynamic programming equation. The parameters are estimated using the inference from OECD statistics and the Global Entrepreneurship Monitor survey. Findings: It was found that survival first entrepreneurs are prudent in taking growth or innovative actions. However, they become more aggressive if they also prioritize expected wealth, or they are financed by experienced venture capitals. Practical Implications: The study reveals the importance of different financing schemes for entrepreneurs such as venture capital or business angels. Particularly by the guidance of experienced financiers, the early phase entrepreneurs can grow faster and safer. Originality: In this study, we model both the financier selection and policy decisions of entrepreneur firms with different objective functions using a 2-state Markov process in a data-driven approach.

ACCESS ARTICLE

FEAR OF FAILURE: WHAT DRIVES IT IN LATIN AMERICA?

AUTHORS: Juarez N. Mongrut S.

YEAR: 2020

PUBLICATION: Revista Mexicana de Economía y Finanzas Nueva Época

TAGS: Latin America Behavioural Reasoning Fear of Failure Peru Mexico Chile Colombia Brazil

Objective: We identify and quantify the impact of several factors that may affect the individuals' affective arousal towards fear of failure given the external situation they may face in five Latin American countries: Brazil, Colombia, Chile, Mexico and Peru. Originality: We propose a model of fear of failure experience and test a reduce version of it. In doing this we identify differences in the factors between countries due to their different contexts. Methodology: We use an unbalanced logit-panel model for Latin America during years 2010-2015 and we also run a robustness check using a logistic cross-sectional model. Results: We find that being female and single mother increases the individuals' fear of failure, while age and higher education reduces it. The individuals' self-perception reduces their fear of failure in almost 19 %, which implies that a positive self-perception will help them to overcome their affective arousal towards fear of failure. We also find that individuals' contact network may mitigate and past negative business experience may magnify the affective arousal towards fear of failure, but these effects change among countries. Recommendations: In order to foster individuals' positive response towards fear of failure, business incubators need to work on the personal traits of them, especially excessive overconfidence. Furthermore, regional governments need to take measures to promote higher female participation and entrepreneurial education for all. Limitation: We are subject to the limitation of the GEM database in the data collection Conclusion: Individuals' experience towards fear of failure is a process that is being affected by his gender, age, education, and self-perception. Furthermore, it is a dynamic process that is mitigated or magnified with the entrepreneurs' network and past negative business experience.

ACCESS ARTICLE

INDIVIDUAL DETERMINANTS OF ENTREPRENEURSHIP IN VISEGRÁD COUNTRIES: REFLECTION ON GEM DATA FROM THE CZECH REPUBLIC, HUNGARY, POLAND AND SLOVAKIA

AUTHORS: Orel M. Dvoulety O.

YEAR: 2020

PUBLICATION: Entrepreneurial Business and Economics Review

TAGS: Communist Legacy Determinants Hungary Slovakia Poland Czech Republic

Objective: The article explores the individual determinants driving solo selfemployment and employer entrepreneurship in the four post-communist economies located in Central Europe (the Czech Republic, Hungary, Poland and Slovakia).

Research Design & Methods: The article exploits data from the 2013 Adult Population survey, a part of the Global Entrepreneurship Monitor (GEM). Using multivariate logistic regression models, we explore the differences between wage-employed, solo self-employed and employer entrepreneurs (self-employed with employees), concerning the traditional determinants of entrepreneurship, such as gender, age, education, entrepreneurial confidence and the number of people living in a household.

Findings: The obtained findings show that regardless of the type of self-employment, there is a strong and positive impact of entrepreneurial confidence on the likelihood of being an established entrepreneur. The impact of the remaining variables differed across the type of entrepreneurship.

Implications & Recommendations: This research highlights that self-employed individuals with and without employees should be treated in research and policymaking separately.

Contribution & Value Added: The presented research contributes to the growing body of literature aiming to understand differences between solo self-employed individuals and employer entrepreneurs.

ACCESS ARTICLE

ENTREPRENEURSHIP VIABILITY INDEX; A NEW MODEL BASED ON THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM) DATASET

AUTHORS: Sarreshtehdari L. Bonyadi E. Faghih N.

YEAR: 2020

PUBLICATION: Contributions to Management Science

TAGS: Comparision of Indices

This book presents the Entrepreneurship Viability Index (EVI) as a focal point to define other novel indices. It also introduces readers to new concepts and metrics of entrepreneurship to help measure the lifespan of entrepreneurial activities and quantify the capabilities of entrepreneurs as well as the share of efficient businesses at the country level. Using a variety of mathematical models and providing details for each category of business, EVI is measured as the ratio of the ‘rate of entrepreneurial activities’ to the ‘rate of exit from the business’, reflecting the sustainability, durability, business success, and status of entrepreneurial activities in a country. These metrics offer a unique opportunity for researchers and policymakers to assess the status of efficient entrepreneurial activities, which influence the economy, and to study economic resistance in the event of economic shocks or recessions.

The book provides valuable information on various key concepts in entrepreneurship, such as the interaction of individual and environmental factors, motivation and entrepreneurial activities, which allow the prediction of entrepreneurship treatment across countries. This in turn plays a significant role in identifying the factors that secure or threaten a country’s business sector. The book helps readers, researchers, policymakers, lenders, "angel investors" and anyone with a financial interest in entrepreneurial businesses to understand how even more viable businesses could be created than is the case today, and to recognize new categories of budding entrepreneurs.

ACCESS ARTICLE

UNDERSTANDING ENTREPRENEURIAL BEHAVIOR FOR PREDICTING START?UP INTENTION IN INDIA: EVIDENCE FROM GLOBAL ENTREPRENEURSHIP MONITOR (GEM) DATA

AUTHORS:

YEAR: 2020

PUBLICATION: Journal of Public Affairs

TAGS:

This study aims at identifying the factors affecting individuals in establishing start?ups in India using the theory of planned behavior based on the Adult Population Survey (APS) of the Global Entrepreneurship Monitor (GEM) of 2016. Out of 3,400 individuals surveyed, 26.5% have reported new start?up efforts and 8.3% reported start?up ownership. Attitude toward entrepreneurship, subjective norms, and perceived behavioral control have significant effects on establishing start?ups in the country. The findings of the study support the application of the theory of planned behavior in the Indian context and provide practical policy implications of these results for strengthening start?up efforts in the country through various public and private initiatives. This study provides a clear mapping of potential individuals who are the most likely to start a business on the one hand and identification of factors, which may affect the start?up intention on the other.

ACCESS ARTICLE

TEST

AUTHORS:

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS:

test

BIG DATA APPLICATION IN ENTREPRENEURSHIP

AUTHORS: Parra D.L. Cusi M.

YEAR: 2020

PUBLICATION: Handbook of Research on IT Applications for Strategic Competitive Advantage and Decision Making

TAGS: Big Data

Modern society generates about 7 Zetabytes each year, of which 75% comes from the connectivity of individuals to social networks. In this regard, the chapter presents a case study of the application of big data technologies for entrepreneurial analysis using global entrepreneurship monitor (GEM) data as a new tool of analysis. Therefore, the core of this chapter is to present the methodology that was used to develop and implement the big data app of GEM as well as the main results of project. On the other hand, the chapter remarks the advantages and disadvantages of this kind of technology for the case of GEM data. Finally, it presents the respective dashboards that interrelate the gem data with Word Bank indicators as a case study of the application of big data for entrepreneurship research.

ACCESS ARTICLE

EFFECT OF SELF?PERCEIVED COGNITIVE FACTORS ON ENTREPRENEURSHIP DEVELOPMENT ACTIVITIES: AN EMPIRICAL STUDY FROM OMAN GLOBAL ENTREPRENEURSHIP MONITOR SURVEY

AUTHORS: Al Mamari F. Mondal S. Al Shukaili A. Kassim N.M.

YEAR: 2020

PUBLICATION: Journal of Public Affairs

TAGS: Oman

Self?perceived cognitive factors are the vital components in the early stage of entrepreneurship development activities. This paper examines the effect of self?perceived cognitive factors on entrepreneurship development activities in Oman by using the Oman Global Entrepreneurship Monitor survey data collected in 2019. Using the ordered logit regression model, the study found that there is a significant and positive effect of business opportunities on the development of entrepreneurship activities. Necessary skills and creativity also have a significant positive effect on entrepreneurship development activities. However, fear of failure in business has a significant negative effect on it. Young and adult Omani populations perceive that they have adequate knowledge, skills, and capacity for innovation and creativity for entrepreneurship, and they have a positive attitude toward entrepreneurship. The majority of young populations perceive that there is enough opportunity to start a business, but many entrepreneurs are afraid to take risks that entail possible failure. To reduce the uncertainty and fear of failure in business, the government needs to create a business?friendly environment and support entrepreneurs in various aspects.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN ENTREPRENEURIAL FACTORS AND ECONOMIC GROWTH AND DEVELOPMENT: THE CASE OF SELECTED EUROPEAN COUNTRIES

AUTHORS: Meyer D.F. Meyer N.

YEAR: 2020

PUBLICATION: n/a

TAGS: Austria Croatia Hungary Poland Slovenia Economic Growth Entrepreneurial Intention

Globally, entrepreneurship and its link to economic growth, development and prosperity has been a topic of continued discussion. Entrepreneurship provides various direct and indirect positive results within developed and developing economies. Research suggests that the entrepreneurship development may have a positive effect on several economic variables. The purpose of this study, therefore, was to identify the relationships between three entrepreneurial variables (entrepreneurial intention - EI, Early-stage entrepreneurial activity - TEA and established business ownership - EBO) and, firstly, economic development using GDP per capita and, secondly, economic growth (GDP) using an econometric analysis method. The study followed a quantitative empirical approach using secondary data from 2001 to 2019 for selected European countries (Austria, Croatia, Hungary, Poland and Slovenia). Countries were selected based on their homogeneous traits and availability of data. Long and short-run relationships between the mentioned variables were tested using a pooled panel analysis. Results indicated a long-run relationship between the variables by using the Fisher-Johansen cointegration analysis. Further results of the analysis indicated that both TEA and EBO are significant predictors at 5% significant levels respectively of economic development (GDP per capita) and economic growth (GDP). In conclusion, the study proved that links between the mentioned variables do exist and that entrepreneurial activity should be stimulated and supported as it has a significant impact on economic growth and development at various degrees of impact

ACCESS ARTICLE

ANALYSIS OF ENTREPRENEURIAL DYNAMICS IN SPAIN: THE ROLE OF CORPORATE SOCIAL RESPONSIBILITY

AUTHORS: Gallardo-Vázquez D. Sánchez-Domínguez J.

YEAR: 2020

PUBLICATION: Handbook of Research on Nascent Entrepreneurship and Creating New Ventures

TAGS: Spain Corporate Social Responsibility

Entrepreneurship is becoming one of Spain's economic driving forces. The Triple Bottom Line concept has gained notoriety in the last 30 years, creating a theoretical framework that justifies the measuring of the organizations' results not only economically, but also socially and environmentally, which has raised the awareness of the need to add Corporate Social Responsibility to the organizations' strategies. The goals of this study are to analyse the current state of entrepreneurship in Spain, to link entrepreneurship with CSR and to establish which aspects of CSR can be challenging for entrepreneurs.

ACCESS ARTICLE

FORMAL AND INFORMAL SME FINANCING IN THE RESTAURANT INDUSTRY: THE IMPACT OF MACROENVIRONMENT

AUTHORS: Lin M.S. Song H.J. Sharma A. Lee S.

YEAR: 2020

PUBLICATION: Journal of Hospitality and Tourism Management

TAGS: Hospitality

In recognition of the significance of external business environments for small to medium-sized enterprises (SMEs), this study examines the relationship between macroenvironments and financing decisions of SMEs in the restaurant industry. With a focus on formal and informal credits, the study is grounded in agency theory, which explains how information asymmetry between SMEs and lenders might influence SMEs' financing decisions. Multinomial logistic regressions were used to analyze the data from the *Global Entrepreneurship Monitor* and the World Bank. The results indicated that the financial infrastructure and tax regulation can significantly increase the odds of choosing formal credits and decrease the odds of choosing informal credits. This study contributes to the literature by assessing the role of information asymmetry and agency theory on restaurant SMEs' financing decisions. The study also has implications for industry practitioners and policymakers for the financial sustainability and success of SMEs.

ACCESS ARTICLE

FACTORS INFLUENCING NASCENT ENTREPRENEURSHIP ACROSS COUNTRIES: AN EVOLUTIONARY PERSPECTIVE

AUTHORS: Natário M.M.S.

YEAR: 2020

PUBLICATION: Handbook of Research on Nascent Entrepreneurship and Creating New Ventures

TAGS: Nascent Entrepreneurship

Nascent entrepreneurship is one phase of entrepreneurial activity that covers the first months in creating new ventures after the identification of business opportunities. On the other hand, the 4.0 revolution has created new opportunities but also disruption and polarization within and between economies and societies. Thus, this chapter reflects upon factors that influence nascent entrepreneurship across countries in an evolutionary approach, considering the previous findings and the influence of Fourth Industrial Revolution. The aim is to verify the conditions associated to nascent entrepreneurship using different perspectives of analysis. Correlation analysis is applied using various explanatory variables derived from different approaches. Clusters analysis is applied to verify how different countries are positioned in terms of nascent entrepreneurship. Scheffe's test of mean differences distinguishes the unique characteristics of each cluster and assesses the principal determinants of the nascent entrepreneurship capacity.

ACCESS ARTICLE

A CULTURAL VALUE APPROACH TO THE ENTREPRENEURIAL GENDER GAP ACROSS 45 COUNTRIES – USING A MULTILEVEL LOGISTIC MODEL OF INDIVIDUAL ENTREPRENEURIAL ACTIVITY

AUTHORS: Offringa R.

YEAR: 2020

PUBLICATION: Erasmus University Rotterdam

TAGS: Cultural Factors Gender

This research explains the entrepreneurial gender gap by focusing on the normative environment within the institutional context of countries. The normative environment shapes a society's individuals' collective programming of the mind and develops individuals' entrepreneurial behavior through values and beliefs, attitudes, and stereotyped expectations. Literature is inconclusive on whether the cultural values power distance, individualism, masculinity and uncertainty avoidance known to influence the entrepreneurial activity of individuals within a society are diverging in their effect on female and male entrepreneurial activity. This paper contributes to diminishing the dearth of studies using inappropriate models for cross-cultural empirical analysis by using an appropriate multilevel model to investigate the theoretically substantiated effects. The hypotheses are empirically explored using data from Hofstede, Global Entrepreneurship Monitor 2016, and The World Bank 2015 across 45 countries. Cross-level interaction terms are used to explain the moderating effect of a society's cultural values and beliefs proxied by Hofstede's cultural dimensions on the negative and statistically significant relationship between being female and being involved in entrepreneurial activity. The estimates of the cross-level interaction terms between country-level variables power distance, individualism, uncertainty avoidance, and masculinity and individual-level variable gender show weak or insignificant associations. Nevertheless, it is concluded that to increase female entrepreneurial activity and close the entrepreneurial gender gap, academics, policymakers, and policy implementers need to anticipate more on the socio-cultural context that forms the institutionalized values and beliefs societies have regarding gender roles. This needs to be done using appropriate multilevel models incorporating individual level and country level variables.

ACCESS ARTICLE

OPPORTUNITY MOTIVATION AND GROWTH ASPIRATIONS OF MEXICAN ENTREPRENEURS: THE MODERATING ROLE OF THE HOUSEHOLD INCOME

AUTHORS: Carreón-Gutiérrez J.P. Saiz-Álvarez J.M.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Mexico SSCI Opportunity Motivation Aspirations Gender

Framed in the Theory of Planned Behavior, this work analyzes the entrepreneurial growth aspirations in efficiency-driven economies and examines the interaction effect of household income on the relationship between opportunity entrepreneurship and entrepreneurial growth aspirations. We propose a growth aspirations model using GEM (Global Entrepreneurship Monitor) data, with two explanatory variables: increased wealth and independence, and a moderating variable (household income). Hypotheses were validated with the use of hierarchical regression, and we find that that opportunity motivation is positively related to the entrepreneurial intention to expand entrepreneurial business activities. A second interesting finding of this study is that the independent effects model infers that growth aspirations are significantly related to household income.

ACCESS ARTICLE

PRODUCT NEWNESS, LOW COMPETITION, RECENT TECHNOLOGY, AND EXPORT ORIENTATION AS PREDICTORS FOR ENTREPRENEURIAL GROWTH ASPIRATIONS

AUTHORS: Carreón-Gutiérrez J.P. Saiz-Álvarez J.M.

YEAR: 2020

PUBLICATION: Sustainability

TAGS: Mexico Growth Intentions Aspirations Sustainability Technology

This study examines the contribution of how product newness, low competition, recent technology, and export orientation affect entrepreneurial growth aspirations moderated by financial capital. Based on a Global Entrepreneurship Monitor (GEM) sample of 512 Mexican new entrepreneurs, we use a hierarchical regression model to study the independent and interaction effects between these variables, and we apply a Chow breakpoint test and a CUSUMSQ (cumulative sum of squares of recursive residuals) test to analyze structural change and robustness. Our results suggest that achieving higher educational levels, acquiring recent technology, and product newness slightly increase the entrepreneurial growth ambition of the firm, and that financial capital positively moderates the impact of product newness and recent technology on growth aspirations. Besides this, we show that the interaction effect of financial capital with low competition and export activity on their growth aspirations is not crucial, and business angles tend to finance, primarily when the firm exports new products and services are facing a reduced number of competitors

ACCESS ARTICLE

EVOLUTION OF TECHNOPRENEURIAL ENTREPRENEURS IN THE COVID-19 PANDEMIC SITUATION

AUTHORS: Selladurai M.

YEAR: 2020

PUBLICATION: Research Explorer

TAGS: COVID-19 Technology

Nowadays new types of entrepreneurs are emerging due to the nature of specialized skills and innovative thinking. Technopreneur is a person who destroys the existing economic order by introducing, new products and services, by creating new forms of organizations and by exploiting new raw materials. It is someone who perceives an opportunity and creates an organization to pursue it. More opportunities and prospectus are associate with technopreneurs in the recent origin. Technopreneurs can be defined only with the help of their application of technology in the business. A person who sets up a business concerned with computers or similar technology. Simply we can mean that those who are all ready to incorporate the innovation and creativity in their business process with the help of technical background is generally called as technopreneurs. It may lead the nation with a new breed to train the entrepreneurial ventures in the technical world.

ACCESS ARTICLE

HOW INSTITUTIONS MATTER IN THE CONTEXT OF BUSINESS EXIT: A COUNTRY COMPARISON USING GEM DATA AND FSQCA

AUTHORS: Battisti M. Jones P. Pickernell D.

YEAR: 2020

PUBLICATION: British Journal of Management

TAGS: Business Structure

Despite evidence of substantial differences in business exit rates across countries, understanding of the institutional conditions contributing to those differences is still incomplete. Methodological limitations have left considerable gaps in our understanding of business exit, due to the dominance of regression models that capture institutional conditions in isolation, but fall short of identifying complex combinations of conditions. Using Global Entrepreneurship Monitor (GEM) data and a fuzzy-set qualitative comparative analysis (fsQCA) of a sample of 54 case countries, we utilise a configurational approach to examine how different combinations of regulatory, normative and cultural-cognitive institutional conditions lead to variations in business exit rates across countries at different stages of economic development. Further, we identify distinct recipes leading to business exit that are associated with the presence or absence of high business exit rates across countries. The study contributes to institutional theory as well as the business exit literature by discussing which combinations of institutions determine when exit is beneficial and detrimental to the economy, but also which specific combinations apply across sets of countries.

ACCESS ARTICLE

DOES WORKFORCE DIVERSITY MATTER ON CORPORATE VENTURING?

AUTHORS: Guerrero M.

YEAR: 2020

PUBLICATION: Economics of Innovation and New Technology

TAGS: Diversity Innovation

Ongoing academic debates demand a better understanding of the effect of workforce diversity (not only top managers) on unexplored outcomes (not only financial performance). We proposed/tested a conceptual model that theorizes the moderate role of workforce demographics corporate venturing drivers by adopting different theoretical approaches. Using a sample of 17217 employees across 20 countries, our findings highlight that women and migrant workers contribute to corporate venturing by identifying business opportunities (exploration experiences) and taking advantage of intellectual capital (human capital and social capital). Several implications for leaders who manage a diversified workforce emerge from this study.

ACCESS ARTICLE

WHAT TYPE OF ENTREPRENEURSHIP LEADS TO SUSTAINABLE DEVELOPMENT? A CONFIGURATIONAL APPROACH

AUTHORS: Mas-Tur A. Guijarro M. Carrilero A.

YEAR: 2020

PUBLICATION: Social Indicators Research

TAGS: Sustainability Opportunity Motivation Entrepreneurial Capacity

Entrepreneurs are urged to play a proactive role in the transition from the current economic paradigm to a sustainable economic model. This study aims to identify the characteristics of entrepreneurs that enhance sustainable development. The characteristics considered in this study are entrepreneurs' perceived opportunities, perceived capabilities, motivation and high job creation expectation, conceptualised in accordance with the Global Entrepreneurship Monitor (GEM) definitions. Sustainable development is defined as per the Global Innovation Index (GII). The analysis was conducted using Qualitative Comparative Analysis (QCA) and considered companies in the countries included in the Global Innovation Index and the Global Entrepreneurship Monitor. The results of this analysis may therefore be presented by country, thereby showing which countries promote sustainable development and what formulas companies in these countries adopt to achieve this form of development.

ACCESS ARTICLE

DOES ENTREPRENEURS WORK BECOME MORE PROFITABLE AND LESS PRECARIOUS OVER THE YEARS? A FEMALE ENTREPRENEURSHIP ANALYSIS

AUTHORS: Vasconcellos L.H.R. Delboni D.P.

YEAR: 2020

PUBLICATION: International Journal of Business and Management Invention

TAGS: Gender Business Structure

This paper aims to investigate the possible relation between maturity of a business, precarious conditions of work and income in female entrepreneurship, from the perspective of the “10,000 Women’s participants, a program for entrepreneurial training developed in São Paulo State for 9 years (2008 to 2017). In order to do so, the entrepreneur working conditions were measured by aPrecariousness Global Index (PGI), and it was also investigated the financial income averageachievedby their business, comparing them to business time of existence. The study was developed through the application of a descriptive survey, involving 109 female entrepreneurs in São Paulo State. It was evidenced that there is an inversely proportional relation between the PGI and the average time of an enterprise:there is evidence that the job of entrepreneurs tends to become less precarious as time goes by. However, the study indicated, surprisingly, a poor correlation between time and business income levels. This is because the financial return does not necessarily tend to increase as time goes by

ACCESS ARTICLE

ENTREPRENEURIAL BEHAVIOR OF POLISH SOCIETY

AUTHORS: Kokot-St?pie? P.

YEAR: 2020

PUBLICATION: Silesian University of Technology

TAGS: Poland

The aim of the paper is to analyse entrepreneurial behaviour of Polish society and level of entrepreneurship in Poland in the years 2014-2018.

Design/methodology/approach: The first part of the article is based on an analysis of literature on the issues discussed. Then, based on the GEM Reports, the various manifestations of entrepreneurship and its level in Poland in 2014-2018 was assessed.

Findings: The conducted research indicates that more and more Poles see business opportunities in their environment and do not feel fear of failure. On the other hand, fewer people plan to set up their own business, which is undoubtedly the reflection of a good situation in the labour market, which allows people to freely choose between their own business and labour for hire, which, in turn, affects a decline in entrepreneurial intentions. The better motivation structure of young entrepreneurs is also visible in Poland, as most people start their own business seeing it as an opportunity rather than necessity.

Originality/value: The analysis allows the identification of areas requiring changes. Therefore, it may constitute the basis for the government to take appropriate actions to increase the level and quality of entrepreneurial activity.

ACCESS ARTICLE

HOW DOES AUSTRALIA RATE?

AUTHORS: Adapa S. Sheridan A. Yarram S.R.

YEAR: 2020

PUBLICATION: Entrepreneurship in Regional Communities

TAGS: Australia

Underpinning this book is our assumption that place matters. In this chapter we consider Australia's entrepreneurial activity in the context of the international stage. Drawing on the Global Competiveness Index (GCI) (Schwab, 2019), the Global Entrepreneurship Monitor (GEM) (Bosma et al., 2020) and the Global Entrepreneurship Index (GEI) (Acs et al., 2019), metrics developed to enable cross-cultural comparisons of how conducive national economic conditions are for entrepreneurial activity, we place Australia's national environment in the wider context of international competitiveness and entrepreneurship.

ACCESS ARTICLE

THE CHALLENGE OF INSPIRING WOMEN STARTUPS IN A LATIN AMERICAN COUNTRY

AUTHORS: Roper D.A. Mendoza C.

YEAR: 2020

PUBLICATION: n/a

TAGS: Gender Latin America

. Leading Latin American women to take the risk of transforming ideas into realities that can improve their financial stability is a challenge. Traditionally, women are brought up to work for someone or be on a payroll to guarantee an income that gives them the feeling of security and independence. This paper presents the experience of connecting a group of women for a lapse of time with digital entrepreneurs, successful persons with years of experience and know-how, that will help them learn to unleash their capacity to change an idea into an opportunity to make a profitable business. Some of the results of this experience go from the knowledge gained, the loss of fear in presenting a solution using networking and the one-to-one in mentorship towards the execution of a Startup. A great amount of ideas flow, some get to be implemented, others not, but the experience gained during one weekend changes the vision of women who learn to overcome the fear of taking a risk.

ACCESS ARTICLE

ENTREPRENEURSHIP AND COVID-19: CHALLENGES AND OPPORTUNITIES

AUTHORS: Stephan U. Zbierowski ?. Hannard P.

YEAR: 2020

PUBLICATION: Kings Business School

TAGS: COVID-19

There is not a single day without news on the negative economic, health and mental wellbeing impacts of the Covid-19 pandemic. The four-month lockdown in the UK put significant pressure on the 5.86 million UK entrepreneurs, small businesses and self-employed, with many seeing their livelihoods and wellbeing threatened. Yet new opportunities also emerged and, beyond economic considerations, UK entrepreneurs are making contributions to the societal fabric of the UK through volunteering and giving to charity. This report discusses insights from a study of UK entrepreneurs that captured their situation during the lockdown. It reflects how impacts differed for women and men entrepreneurs and those located in and outside of London. We capture entrepreneurs' long-term outlook beyond the pandemic in terms of job creation and opportunities. The study discerns five long-term trends for the post-Covid economy related to increased awareness of personal wellbeing, business resilience, accelerated digitalization, building of local supply chains and inclusive business models. In sum, there is much potential for small business to contribute to 'building back better' a more inclusive and greener postCovid economy, especially if they are enabled by targeted support measures.

ACCESS ARTICLE

THE ROLE OF PERCEPTUAL VARIABLES AND COUNTRY-LEVEL CULTURE ON INTERNATIONAL ENTREPRENEURSHIP

AUTHORS: Gomes C. Correia A. Braga V.

YEAR: 2020

PUBLICATION: VII Workshop on Computational Data Analysis and Numerical Methods

TAGS: Perceptions Cultural Factors

International Entrepreneurship is a largely investigated theme in the last decades [3–8]. Based on that growing interest in this subject, in this work [1] approach is considered and updated, using the international entrepreneurship current data, obtained through GEM (Global Entrepreneurship Monitor). First an ”International Entrepreneurship” variable was created. This variable was then chosen to be studied as dependent in this research, which intends to make an analysis about the influence of three groups of variables on the international entrepreneurial choices: Demographic and economic variables; Perceptual variables and Country-effects variables. In a first phase of literary review, a set of opinions about the variables that influence the choice to entrepreneurship and international entrepreneurship is made, making it possible to create the hypothesis of study. Moving on to a second phase, with the objective of understand which variables presented by the literature are significant to explain the dependent variable, are performed logistic regression models, using the software SPSS. The primordial objective of this study is to understand the effect of perceptual variables and individual characteristics in the International Entrepreneurship.

ACCESS ARTICLE

CONSEQUENCES OF CROSS-CULTURAL DIFFERENCES IN PERCEIVED WELL-BEING FOR ENTREPRENEURSHIP

AUTHORS: Pathak S. Muralidharan E.

YEAR: 2020

PUBLICATION: Journal of Business Research

TAGS: Subjective Wellbeing

In this article, we empirically test a theory-based model that delineates the indirect effect of societal-level well-being, through societal-level self-expression values, on individual entrepreneurship. Using 881636 individual-level responses obtained from the Global Entrepreneurship Monitor (GEM) from 44 countries and supplementing with country-level data from the World Values Survey (WVS), our results from multilevel cross-cultural analyses demonstrate that societal-level well-being - hedonic and eudaimonic - are positively related to societal-level self-expression values, and that self-expression values mediate the relation between both types of well-being and likelihood of individuals engaging in entrepreneurship. Hence, hedonic and eudaimonic well-being are *distal* whereas self-expression values are more *proximal* influencers of individual entrepreneurship. We discuss theoretical and practical implications of our findings.

ACCESS ARTICLE

MEASURING THE EFFECT OF ENTREPRENEURIAL ECOSYSTEM QUALITY ON ENTREPRENEURIAL ACTIVITY: THE MEDIATION ROLE OF EDUCATION

AUTHORS: Pita M. Costa J. Moreira A.C.

YEAR: 2020

PUBLICATION: VI Conferencia sobre Educación para Emprender – CEE 2020

TAGS: Ecosystems Education and Training

1. PURPOSE Entrepreneurial ecosystems1 (EE) are viewed as interrelated forces that stimulate innovation, economic growth, and regeneration (Malecki, 2018). Countries are, therefore, committed to developing more adequate environments to support entrepreneurship. For some regions, with more fragile economies, limited resources, and less access to education, the rising of EE could be endangered, compromising entrepreneurship as a career pathway. As for developed economies, entrepreneurship has been progressively embedded in academia, industry, and governance levels contributing to stimulate vibrant entrepreneurial atmospheres (Stam, 2015). Despite entrepreneurship is generally accepted as beneficial, each country tends to adopt and adapt specific strategies to their idiosyncrasies, in an evolutionary movement (Mack and Mayer, 2016). Education has been taken as a pillar for the creation of innovative businesses, employment and economic development, and as a result has been placed at the centre of entrepreneurship policies and strategies hoping to ignite massively entrepreneurial spirit (European Commission, 2013). However, the mediation effect of education between entrepreneurial ecosystems and entrepreneurial activity (EA)2 , and how education provides differentiated effects of EE on EA, is not fully exploited so far. The major purpose of this article is, therefore, to address if education potentiates the effect of EE on EA and the eventual existence of an elitist threshold in terms of this effect. In this line, the work inspects if education matters to entrepreneurial initiative regardless its nature or if some entrepreneurial cohorts are neglected.

2. DESIGN/METHODOLOGY This empirical article analyses education as a mediator and builds upon EE Taxonomy previously proposed (Pita and Costa, 2020) to assess the differentiated effect of education on EA. The empirical analysis was performed relying on Binary Logistic models. Model 1tests the mediation effect of education in general. Four additional models were run, based upon the sub-sampling generated by taxonomic positioning of the country: Die-Hard3 (model 2), GoGetter4 (model 3), Sugar-Coated5 (model 4), and Front-Runners6 (model 5) - to appraise differences of

mediating effect education on EA. The dependent variable is Entrepreneurial Activity, while the independent variable was Entrepreneurial Ecosystem Quality, mediated by Education. Gender, Age, Social Context, Skill Perception, Opportunity Recognition, Fear to Fail, and Easiness to Start a business were included as controls. The study relied on the Global Entrepreneurship Monitor (GEM) database, from 2016, and encompassing44 countries, distributed in four profiles. The data was extracted from the GEM APS and NES Surveys.

3. RESEARCH FINDINGS The present work explored how education potentiates EE influence on EA. The findings demonstrate that education has a significant effect on leveraging the influence of EE on EA, but negatively. The Model 1 evidences that more educated people tend to enterprise less, revealing that education, contrary to expected, discourages entrepreneurial endeavours. The same result applies for gender, age, and fear of failure, remaining variables appear as significant with positive effect Considering the four different taxonomic combinations of EE-EA, the mediating effect of education towards entrepreneurship, has evidenced mixed effects. In Die-Hard group (low EE, low EA) the mediation effect of education is strongly significant and appears to have a positive influence on EA. For Go-Getter (low EE, high EA), education is also significant but with a negative effect, evidencing that less-educated individuals being more engaged in entrepreneurial ventures, despite more adverse environmental conditions. As for Sugar-Coated (high EE, low EA), education is presented as significant, with a positive mediating effect. Although the depressed performance rates on EA the group benefits from notable environmental conditions supporting entrepreneurship. Lastly, Front-Runners (high EE, high EA) exposes education with a negative mediating effect of the variable. Empirical evidence shows that the mediating role of education between EE and entrepreneurial activity diverges according to taxonomic positions. Moreover, education tends to dissuade entrepreneurial activity, while less educated being more enterprising

4. POLICY IMPLICATIONS While more developed countries invest, on one hand, in reinforcing education to raise the entrepreneurial mindsets and, on the other hand, in reinforcing EE, the results on new venture creation are far from desired. EEs leverage entrepreneurial endeavour and help shaping entrepreneurial capacity despite all efforts, results reveal that EA is not solely a matter of entrepreneurial ecosystem quality. The findings suggest that more educated individuals' enterprise less, though engaged in more favourable environments. As such, entrepreneurial ecosystems seem to support only a segment of the population, revealing a biased orientation. If so, EEs could be seen as elitist frameworks, providing access to certain facilities only to 'good students', while those in need for support being overlooked. Additionally, such strong EE could be marked by a perverse effect, with 'facade' entrepreneurship candidates absorbing resources, while 'true' entrepreneurs have limited backing. Research results clearly denote the importance of designing a policy package towards entrepreneurship, by evidencing that none of those factors alone (education or EE) foster EA. Moreover, entrepreneurship should be nurtured by a combined effort of education policies and EE, by means of an integrated approach.

5. ORIGINALITY AND VALUE The paper is among the first on exploring an holistic conceptual framework on entrepreneurial ecosystems based on empirical evidence and placing education as a

mediator. The empirical findings provide results with implications both for academics, focusing on education, and policymakers, concentrating developing an EE. Practical implications for policymakers seeking to improve entrepreneurial activity and design a more effective entrepreneurship policy package are highlighted. Additionally, the role of education and its effect in entrepreneurship also needs to be rethought, opening the door for novel entrepreneurship multi-factor strategies, where academia, communities, and ecosystems work together

ACCESS ARTICLE

TOTAL ENTREPRENEURIAL ACTIVITY AND ECONOMIC GROWTH

AUTHORS: Terza C.G.

YEAR: 2020

PUBLICATION: Journal of Public Administration, Finance and Law

TAGS: Economic Growth

Entrepreneurship represents the action of the social actor of transformation into an economic agent, namely: the discovery, evaluation and exploitation of opportunities to create goods and services Thus, as a social force, entrepreneurial activity generates economic effects. Based on the statistical analysis of the data regarding the dependence between the entrepreneurial activity of mature people (aged between 18 and 64) and GDP, from 50 countries, we determined that there is a statistically significant direct relationship between Total Entrepreneurial Activity and Economic Growth. The values obtained from the econometric modeling, respectively from the regression equation, validate the research hypothesis and can outline the following conclusion. This research shows us that the decision of entrepreneurial debut is necessary to transform opportunities into realities and economic growth is possible on the basis of entrepreneurial activity, which turns potential energy into cash

ACCESS ARTICLE

FINANCING OF EARLY ENTREPRENEURSHIP DEVELOPMENT: INFORMAL INVESTMENTS IN MODERN ECONOMIES

AUTHORS: Pinkovetskaia I.S. Nikitina I.

YEAR: 2020

PUBLICATION: Innovative Economic Symposium

TAGS: MSMEs Financing

The research responds to calls in the literature for a more systematic study of the problem of entrepreneurs' access to the most effective types of financing. The purpose of the study is to evaluate indicators describing the financing of business creation and start-up at the expense of entrepreneurs' own funds and informal investments. We used empirical data obtained from surveys conducted during the implementation of the Global Entrepreneurship Monitoring Project for 2019–2020 for 50 countries. In the course of the work we assessed the indicators describing the existing levels of informal investments in small businesses; investigated the level of participation of the population in investments; proved that the number of early entrepreneurs self-financing the creation of their new business significantly exceeds the number of those using informal investments; set the values of the average amounts of informal investments; demonstrated the differentiation of the indicators by country; identified countries with high and low levels of the considered indicators.

ACCESS ARTICLE

FACTORS INFLUENCING FINANCING FOR ENTREPRENEURS

AUTHORS: Kumar R. Kaushik R. Shivani Kumar R.K. Kumar P.

YEAR: 2020

PUBLICATION: Electronic Systems and Intelligent Computing

TAGS: Financing Cultural Factors Cultural and Social Norms Policy

Financing is always a constraint for any entrepreneurs, especially for nascent entrepreneurs. They face various challenges and need to look towards various factors and in order to gain finance from investors in any country. However, very few studies have discussed what the factor which influences investors to provide finance to entrepreneurs in any country. In this paper, a model has been proposed which shows factors that influence financing for entrepreneurs. The model has been further verified from the dataset provided by Global Entrepreneurs Monitor (GEM). The result suggests that education and training, R&D and technology have a significant impact on financing for the entrepreneur in a country while culture, infrastructure, and service have a positive impact.

ACCESS ARTICLE

HOW TO MOTIVATE HIGHER EDUCATION STUDENTS AND GRADUATES TO ENGAGE IN ENTREPRENEURIAL ACTIVITY: THE CASE OF UNIVERSITY OF CYPRUS

AUTHORS: Pissarides K.

YEAR: 2020

PUBLICATION: Open University of Cyprus

TAGS: Cyprus Education and Training

The current Master's dissertation aims to develop an understanding of entrepreneurial intent. By analyzing data from the Global Entrepreneurship Monitor, the factors which motivate university students and graduates to engage in entrepreneurial activity are identified, focusing on the case of Cyprus. Furthermore, via benchmarking analysis, actions pursued by top universities relating to boosting entrepreneurial intentions and activity are evaluated and compared to the current situation prevailing in the University of Cyprus, which serves as the single largest institution where Cypriots study. Available literature reviewed and data analysis carried out within this Master's dissertation, indicate that there are specific factors, the existence of which, and the level to which they are present, govern one's propensity to entrepreneurship. Academic institutions, having realized their important role in cultivating entrepreneurial intent, have incorporated a number of actions and policies to enhance the entrepreneurial activities of students and graduates. Gender, education level and exposure to entrepreneurial activity during childhood, are identified as attributes that signal early-on one's tendency towards entrepreneurship. Such a tendency is further cultivated through university studies; experiences and knowledge obtained as a student, as well as the existence of an entrepreneurial fostering ecosystem within the university, drives students and graduates to becoming entrepreneurs. The prevailing economic conditions also govern a person's ultimate decision to become an entrepreneur. These conditions determine the availability of financing for setting up startups, and the availability of jobs – lack of which makes it more likely to start an own business. An individual's drive to make an impact in the world has also been identified as a significant attribute for pursuing innovative and entrepreneurial activity. Findings analyzed within this Master's dissertation provide valuable knowledge for individuals, the society and universities on how to promote innovation and entrepreneurship, reaping the benefits stemming from such activity. ?

ACCESS ARTICLE

FEMALE ENTREPRENEURSHIP IN THE WINE INDUSTRY

AUTHORS: Cesaro L.

YEAR: 2020

PUBLICATION: Ca' Foscari University

TAGS: Gender

Women cope with multiple issues in their working career, among them entrepreneurial discrimination. They face problems with money loans, motherhood rights, they suffer from prejudices in management styles or capabilities. Many – if not all – societies already have a role for them, and it is far away from being leaders or entrepreneurs. Since I got into contact with the work world, I saw some discrepancies based on worker gender. This issue was not irrelevant to me. Somebody could argue that these are just sentences, but then the facts clearly speak. The gender pay gap is not some sort of invention used as a marketing tool. It really exists. Is that women are not interested in getting those positions? Or is it that they just cannot? Governments in some of the most developed countries, including Italy, are addressing this social issue by enacting laws that obligate firms of a certain size to employ women in the highest positions: the famous "pink quotas". As demonstrated by many articles, when quotas for females are mandatory, firms find ways to bypass them. The stimulus must be coming from the people as something voluntary. One of the ways to make it voluntary is to show that the inclusion of women is not only something politically correct, but also enhances the firm productivity, as many scholars demonstrated (Chapter 2). This thesis deals with this topic, deepening a part of the problem, because many analysis and reports (Chapter 1) show, on the one hand, that greater inclusion of women in the company is a bringer of different ways of running the company and that can increase productivity; in addition, and to a greater extent, the fact that in some economies, such as Italy, women are structurally underemployed, takes away from the active population many skills and abilities that would lead towards the increase of the possibility of economic development of entire countries or regions.

ACCESS ARTICLE

CREATIVITY AND SECURITY AS A CULTURAL RECIPE FOR ENTREPRENEURSHIP

AUTHORS: Mickiewicz T. Kaasa A.

YEAR: 2020

PUBLICATION: Journal of Institutional Economics

TAGS: Cultural Factors Individual Values Creativity Value Creation

We posit that societal cultural values of creativity and security are associated with the likelihood that a person will engage in a business start-up. Creativity supports the opportunity identification and security the opportunity exploitation aspects of entrepreneurship. In contrast, both emphasis on performance and acceptance of risk-taking may not play the role that is typically assumed. To verify our hypotheses we construct a multilevel dataset, combining Global Entrepreneurship Monitor individual-level data with country-level data from the World Values Survey. We use multilevel logit model to address the hierarchical structure of our data. We find that odds of start-up engagement are higher if people in a society value security, yet also appreciate thinking up new ideas and being creative. Our results support McCloskey's distinction between aristocratic and bourgeois values, and John and Storr's proposition that different cultural traits support different aspects of entrepreneurship.

ACCESS ARTICLE

SELF-EFFICACY AS A PREDICTOR OF SMES WITH GROWTH POTENTIAL

AUTHORS: Mir Bernal P. Cusi M.

YEAR: 2020

PUBLICATION: Handbook of Research on International Business and Models for Global Purpose-Driven Companies

TAGS: Entrepreneurial Self-Efficacy Growth Intentions

Some researches associate the permanence of the growth potential companies in the market with the characteristics of entrepreneurs, or what has been called self-efficacy, rather than with factors inherent in the productive structure of companies or to the context in which they develop. For this approach, the explicatory variables that could answer the research question are more related to the competences of the entrepreneur or business-owner, his previous work and professional experience in the economic sector of his firm, and even his level of schooling. For Lazaer, the characteristics associated with the entrepreneur's human capital, such as his educational and professional level, explain a good part of the probability for his company to be considered as dynamic. This chapter explores self-efficacy as a predictor of SMEs with growth potential.

ACCESS ARTICLE

INFLUENCE OF PERSONAL AND FAMILY FACTORS ON ENTREPRENEURIAL INTENTIONS

AUTHORS: Adedoyin S. Odijie K.

YEAR: 2020

PUBLICATION: Journal of Resources & Economic Development

TAGS: Nigeria Family Support Education and Training

This paper assessed the influence of personal and family factors on entrepreneurial interest and intention of graduating polytechnic students in Delta State. The objectives are to: determine the influence of family and friends' support and encouragement on entrepreneurial decision; determine the influence of gender and preferred lifestyle on entrepreneurial decision; evaluate family background influences on decision of graduating polytechnic students to commence their own business; and, determine how significant is the difference in the mean ratings of the entrepreneurial intentions of graduating polytechnic students. The study population comprises of all the graduating Higher National Diploma Students of Delta State Polytechnic, Otefe-Oghara, Ozoro, and Ogwashi-Uku, which stood at 5,138 students. A sample size of 371 was drawn using the Yamane (1967) formula. The multi stage, purposive and quota sampling techniques were employed. A wellstructured questionnaire was used in eliciting information. The data collected were presented using descriptive statistics, while regression analysis and t-test were used for testing the hypotheses. Findings show that encouragement and support from family and friends had influence on entrepreneurial interests and intentions, that the preferred lifestyle and gender also has an influence on entrepreneurial decision, also there is a significant influence of family background on entrepreneurial intention and that no significant difference exists between the mean ratings of entrepreneurial intentions of the male to female graduating polytechnic students. The study recommends that families should continue to promote entrepreneurship and engage their wards in entrepreneurial activities, the study also recommends that government should encourage family owned businesses by arranging a unique package/ program to provide a support system for them; the study also advocates that more efforts should be channeled towards increased awareness and support aimed at eliminating gender biases both in policy and in practice as there is no statistically significant difference in entrepreneurial interests and intentions for the males and females.

ACCESS ARTICLE

SELF-EMPLOYMENT IN LATER LIFE

AUTHORS: Hsu Kim J.S

YEAR: 2020

PUBLICATION: University of California

TAGS: Age

This dissertation examines social factors shaping participation in entrepreneurial activities and self-employment in later life, and the health consequences of engaging in this form of work. Population aging and longer life expectancy are prompting worldwide responses to address issues facing older adults. In particular, structural changes in the labor market with increasing employment precarity and the retrenchment of welfare benefits stand at a crossroad with growing older populations and efforts to ensure their well-being in later life. Meanwhile, increased rate of self-employment among older adults in the US and numerous European countries reflect considerations of self-employment as an alternative work option in later life. Yet, many selfemployment and entrepreneurial studies still treat younger adults as the face of the entrepreneur. In response, I focus on determinants and consequences of self-employment of older adults and move the analysis beyond individual-level characteristics. In three empirical chapters, I examine (1) how an economic crisis as a shared social phenomenon influences entrepreneurial activities and compare between younger and older adults in the US, using the Global Entrepreneurship Monitor Adult Population Survey (GEM APS), (2) how greater pension spending promotes later life self-employment across European countries, using the European Union Statistics on Income and Living Conditions (EU-SILC) 2014 cross-sectional data, and (3) how self-employment in ix later life, a form of continued engagement in economic activities, affects health outcomes of individuals, using the EU-SILC longitudinal data spanning four years from 2011 to 2014. By highlighting the role of social factors in self-employment participation and its health consequences, I engage with an economic embeddedness perspective (Polanyi 1957) that grounds self-employment activities in shared experiences and social locations, policies and practices, and social roles. Findings suggest that, unlike popular assumptions of older adults as risk averse, the 2008 economic crisis did not curtail older adults' entrepreneurial activities any more than it affected younger adults' activities. Further, countries with a larger pension spending promote self-employment among older adults by increasing their odds of being self-employed, but these policies affect lower income earners more than higher income earners. Finally, selfemployment not only has the potential to serve as a bridge employment but also mitigates health declines associated with

aging. Findings weave together literatures in economics, management, psychology, and gerontology and make broader contributions to our understanding of selfemployment and aging premised on a sociological perspective.

ACCESS ARTICLE

THE MODERATING EFFECTS OF INNOVATION AND BUSINESS SOPHISTICATION ON THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP, ECOSYSTEM AND GLOBAL COMPETITIVENESS : NATIONAL LEVEL ANALYSIS

AUTHORS: Pawitan G. Widyarini M. Nawangpalupi C.B.

YEAR: 2020

PUBLICATION: Makalah dipresentasikan pada 30th Ebes Conference. Faculty of Economics and Administration University of Malaya.

TAGS: Innovation Business Structure

This paper aims to explore the relationship between entrepreneurship, the entrepreneurial ecosystem and global competitiveness, and to identify the role of innovation and business sophistication in achieving global competitiveness by fostering the entrepreneurship ecosystem. The latter is a strategic theme that has drawn the attention of various stakeholders such as business players, regulators, and related coworking organizations to promote a healthy environment for entrepreneurship. This study offers a valuable understanding of the relationship between global competitiveness and factors of the entrepreneurship ecosystem on the one hand, and innovation and business sophistication on the other. Entrepreneurship has been considered as a key driver in fostering the economic development of the countries. This study uses the 2013-14 country level data from the World Bank - WB, World Economic Forum (WEF), and the Global Entrepreneurship Monitor Consortium - GEM. The key finding of the study shows that innovation and business sophistication play prominent roles and are linked with entrepreneurship in promoting global competitiveness. These countries should think of innovation and business sophistication in designing the entrepreneurship program in order to achieve higher competitiveness.

ACCESS ARTICLE

PRACTICE RATHER THAN PREACH: CULTURAL PRACTICES AND FEMALE SOCIAL ENTREPRENEURSHIP

AUTHORS: Hechavarria D. Brieger S.A.

YEAR: 2020

PUBLICATION: Small Business Economics

TAGS: Cultural Factors Gender Social Entrepreneurship

This paper draws on practice theory to argue that the practiced culture of a society and gender interact to create cultured capacities for social entrepreneurship among entrepreneurs. We combine data from the Global Entrepreneurship Monitor (GEM) with the Global Leadership and Organizational Behavior Effectiveness (GLOBE) and World Bank (WB) to identify what cultural practices are most relevant for female entrepreneurs' practice of social entrepreneurship across 33 countries. Our findings suggest that female entrepreneurs are more likely to engage in social entrepreneurship when cultural practices of power distance, humane orientation, and in-group collectivism are low, and cultural practices of future orientation and uncertainty avoidance are high, when compared to male entrepreneurs.

ACCESS ARTICLE

KNOWLEDGE CAPITAL IN SOCIAL AND COMMERCIAL ENTREPRENEURSHIP : INVESTIGATING THE ROLE OF INFORMAL INSTITUTIONS

AUTHORS: Sahasranamam S. Veettil K. Mankavil N.

YEAR: 2020

PUBLICATION: Journal of International Management

TAGS: Cultural Factors Human Capital Social Capital Knowledge-Intensive

This paper utilizes the lenses of knowledge capital and institutional theories to examine the role knowledge capital plays in the context of entry into social versus commercial entrepreneurship. We also investigate the moderating role of national culture in the relationship between knowledge capital and entrepreneurship. Using data from the Global Entrepreneurship Monitor, we find that social capital is relatively more important in social entrepreneurship than commercial entrepreneurship. We also find that national culture moderates this relationship such that in high individualism cultures, specific human capital is directed towards commercial entrepreneurship compared to social entrepreneurship. However, in high uncertainty avoidance cultures, social capital is directed towards social entrepreneurship rather than commercial entrepreneurship. Our findings uncover the nature of the contingent effects of informal institutions on the relationship between knowledge capital and entrepreneurship, leading to important implications for theory and development policy.

ACCESS ARTICLE

THE INFLUENCE OF ENTREPRENEURSHIP CAPACITY ON INNOVATION EFFICIENCY

AUTHORS: Muiruri G.I

YEAR: 2020

PUBLICATION: RUFORUM Working Document Series

TAGS: Africa Creativity Innovation

The purpose of this paper is to examine the relationship between entrepreneurship capacity and innovation efficiency in all countries captured consistently in the Global Entrepreneurship Monitor and Global Innovation Index between the year 2010 and 2014 with the view of adopting best practice in Africa. The work is anchored on the innovation diffusion theory. Longitudinal design was used and secondary data provided a trend analysis of 29 countries across the world with the aim of benchmarking. Weighted averages, bivariate correlation and ordinal regression techniques were used to analyse the data. The study found that there is a positive significant influence of entrepreneurial capacity on innovation efficiency. The study recommends establishment of appropriate entrepreneurship education and its integration in the education system in Africa. There should also be collaboration between governments, researchers, policy makers and industry players. Further studies should be geared towards enablers of innovation commercialization.

ACCESS ARTICLE

FACTORS INFLUENCING SENIOR ENTREPRENEURSHIP IN CHILE. A GEM PERSPECTIVE

AUTHORS: Torres Marin A.J. Leporati M. Roses S.D.

YEAR: 2020

PUBLICATION: Esic Market Economics and Business Journal

TAGS: Chile Latin America Age

Objective: The aim of this research is to identify which are the internal factors that lead senior (+55 years) to entrepreneurship in Chile and its comparison with a selected group of Latin American countries. Methodology: To achieve the previous goal, the analysis is based on the Adult Population Survey of the Global Entrepreneurship Monitor (GEM) of 2016 and uses a logistic regression model applying different variables on the TEA (Total early-stage Entrepreneurial Activity). Results: The research shows that occupation, level of education, age, knowledge of other entrepreneurs and the entrepreneur's confidence in their own skills are key variables. Limitations: These study does not consider the external perspective, which reflects how the environment influences entrepreneurial intentions. Practical implications: Based on these results, governments can better understand what factors they should consider when configuring policies to support entrepreneurial activity in this demographic sector. Furthermore, this work contributes to the development of knowledge about senior entrepreneurship in the country and to the identification of best practices to be used in other countries.

ACCESS ARTICLE

ENTREPRENEURSHIP IN THE CONTEXT OF WESTERN VS. EAST ASIAN ECONOMIC MODELS

AUTHORS: Heller P.W.

YEAR: 2020

PUBLICATION: Seoul Journal of Economics

TAGS: Economic Models

Recent developments in the global economy, notably the accelerating trade war between the US and China and the impact of the Covid-19 pandemia, have fuelled the debate which model of economic development, the Western or the East Asian one, is more competitive in a long term perspective. The intention of this paper is a brief investigation, based on historical and empirical research, into the role of entrepreneurship as a major factor of competitiveness and key driver of economic development in both models. International reports based on data of the Global Entrepreneurship Monitor and the World Economic Forum's Global Competitiveness Index come to diverging conclusions which model might prevail. The paper outlines why the entrepreneurial dynamics in East Asia, particularly in China and Vietnam cannot be adequately captured by standards and rating systems based on the theoretical framework of liberal capitalism, as the historical, cultural and social factors of the East Asian model lie beyond its reach. However, the Western narrative envisages a determined course of history that economic progress will inevitably drag China and Vietnam on a trajectory towards the Western model. There is sound evidence that this will not happen.

ACCESS ARTICLE

INNOVATIVE ENTREPRENEURSHIP MODEL AND SUSTAINABLE SOCIO-ECONOMIC DEVELOPMENT IN AFRICA

AUTHORS: Kofarbai H.Z. Emmanuel A.A.

YEAR: 2020

PUBLICATION: Hallmark University Journal of Management and Social Sciences

TAGS: Africa Social Entrepreneurship Innovation

The paper examines the innovative entrepreneurship model, sustainable development, and economic growth in the African continent. This paper aims to compare how the global economy impacted on entrepreneurship due to the interdependency of global international trade and its multiplier effect on entrepreneurship development in Africa. A focus on the implications of innovative entrepreneurship development in the African continent is imperative, given the role of entrepreneurship as the engine of development and economic growth, and also, considering the apparent controversy about the role of entrepreneurship in national economic growth and sustainable development. The research design of the paper is quantitative and descriptive and comparative analysis is used to compare entrepreneurship development in African countries using panel data from the Global Entrepreneurship Monitor (GEM) indicators. The finding of the study shows that entrepreneurship education and entrepreneurial activities are gaining currency in Africa. Therefore, the paper concludes that business internationalization has forced many entrepreneurial firms in Africa to 'innovate' to successfully compete and survive. Consequently, the paper recommends that fostering entrepreneurship in African countries should become a priority for policymakers to achieve sustainable socio-economic growth and development to solve the myriads of social problems facing the continent.

ACCESS ARTICLE

INNOVATIVE OUTCOMES FROM MIGRANT ENTREPRENEURSHIP: A MATTER OF WHETHER YOU THINK YOU CAN, OR THINK YOU CAN'T

AUTHORS: Poblete C. Mandakovic V.

YEAR: 2020

PUBLICATION: International Entrepreneurship and Management Journal

TAGS: Innovation Immigration

The entrepreneurship literature has exposed some of the most influential antecedents of innovative entrepreneurship. Prior research has also identified crucial features of migrant entrepreneurship. This article employs lessons from these two areas and draws on social cognitive theory to explore the main drivers of innovative ventures among migrants. We center the attention on entrepreneurs, differentiating them between two management strategies: imitation or innovation; and we study the role of perceived self-efficacy, prior entrepreneurial experience, and social capital into the likelihood of acting innovative. For our empirical analysis, we primarily use data from the Global Entrepreneurship Monitor for three years covering 2016–2018 and gathering 5713 observations of early-stage entrepreneurs from Chile. Our estimations show that being a migrant is in itself an insufficient condition to influence seeking substantial differentiation from what is traditionally offered in the local market; instead, we confirm that a migrant who feels capable of successfully starting a business will be likely to conduct innovative entrepreneurship. Contributions of these findings for theoretical and practical advances of the field are discussed.

ACCESS ARTICLE

ZOMBIE ENTREPRENEURS: EARLY STAGE ENTREPRENEURS THAT DO NOT CREATE A COMPANY IN THE LATIN AMERICAN CONTEXT

AUTHORS: Peña-Ramírez C. Garcés-Rodríguez G. Serafim da Silva S.

YEAR: 2020

PUBLICATION: Management Studies

TAGS: Chile

This research proposes a theoretical model on the phenomenon of zombie entrepreneurs, who identify business opportunities, successfully in the early stages of incubation and financing, but who have difficulties establishing a company in the long term. In this research, the correlations between perception of opportunity, entrepreneurial intention, entrepreneurial activity, and established companies of the Global Entrepreneurship Monitor and the Program Seed Capital in Chile were analyzed. The results indicated the following associations: Entrepreneurial intention and entrepreneurial activity; perception of opportunity and entrepreneurial activity; entrepreneurial intention and established companies; established companies and entrepreneurial activity. In addition, it was identified that support to mentors, the quality of the idea of ??entrepreneurship

ACCESS ARTICLE

CLIMATE CHANGE POLICY AND ENTREPRENEURIAL OPPORTUNITIES

AUTHORS: Crecente F. Sarabia M. Val M.

YEAR: 2020

PUBLICATION: Technological Forecasting and Social Change

TAGS: Climate Change Sustainability

In the current era, the new climate change policy -based on the Sustainable Development Goals (SDGs)- is the inspiration for many types of entrepreneurship which combine value creation with conservation and social protection. In order to obtain a radiography of the European entrepreneurship associated to climate change policy, this paper proposes a study of 22 European countries between the years 2014 and 2017. This sample is obtained from two worthy databases - Eurostat and Global Entrepreneurship Monitor (GEM)- and some variables as contribution to the international 100bn USD commitment on climate related expending, eco-innovation ratio and total entrepreneurial activity (TEA) are used for identifying this kind of sustainable entrepreneurship. Logit modeling is the methodology used for relating the impact of circular economy to entrepreneurial opportunities. This paper concludes that: sustainable entrepreneurship in Europe does not follow a unique model due to the opportunities of Climate change are not taken advance of the same way.

ACCESS ARTICLE

THE GEOGRAPHY OF ENTREPRENEURSHIP: COMPARISON OF SOUTH EAST ASIA AND AFRICA

AUTHORS: Madzikanda B. Li C. Dabuo F.T.

YEAR: 2020

PUBLICATION: International Journal of Social Science and Economic Research

TAGS: Africa Asia-Pacific

The quantity and quality of entrepreneurs is not evenly spread across the world. Some places have more than others while some focus on high-tech innovative business models and others focus on retail and trading. This study sought to single out the main factors that influence entrepreneurs' location decisions, what draws them to an area and what makes them reluctant to settle in other areas. The study focuses on continental regions , comparing South East Asia and Africa. It was found that entrepreneurs favor their home countries and countries which offer the best opportunities for them and their businesses. Countries were institutional procedures and infrastructure is advanced and fiscal policies encourage entrepreneurship have larger populations of entrepreneurs. Furthermore, prevailing educational, socio-cultural and political conditions will guide the types and levels of entrepreneurship which people will get involved in.

ACCESS ARTICLE

THE IMPACT OF COVID-19 PANDEMIC-ENTREPRENEURIAL UNCERTAINTY AND EFFECT ON ECONOMIC DEVELOPMENT

AUTHORS: Himani A.A. Anand A. Barwal A. Kalsi S. Gautam S.P. Sharma S. Sharma R.

YEAR: 2020

PUBLICATION: IP Journal of Paediatrics and Nursing Science

TAGS: COVID-19

This paper illustrates however chronic uncertainty caused by crisis events affects the provision of entrepreneurial sources of finance for starts –ups and tiny and medium sized enterprises (SMEs). To explore this line of argument, this paper examines crunch base period knowledge examining entrepreneurial finance investments in China throughout development COVID-19 crisis. The paper shows that these equity investments unerect dramatically within the immediate aftermath of COVID-19 virus, leading to a year on year decrease of 60% within the total volume of investment raised between quarter one in 2019 and quarter 1 in 2020. Importantly, the paper found early-stage seed investments falling the steepest, suggesting aborning starts-ups are those most heavily affected by the crisis. Overall, enterprise policy manufacturers have to be compelled to become higher attuned at watching period of time data sources to mitigate chronic entrepreneurial uncertainty via strategic policy responses.

ACCESS ARTICLE

THE HIDDEN LINK BETWEEN ENTREPRENEURSHIP AND MILITARY EDUCATION

AUTHORS: Crecente F. Sarabia M. Val M.

YEAR: 2020

PUBLICATION: Technological Forecasting and Social Change

TAGS: Anomie Theory

Nowadays, military service is mandatory in twenty-nine countries around the world. This military education develops abilities on strategy, teamwork and networking and encourages values such as loyalty, effort, and well-done work. Israel is a clear example of this behavior due to its sociocultural, educative, linguistic and policy dimensions which allow it to develop a competitive strategy based on startups with high potential growth (Haour, 2005).

Authors such as Kerrick et al. (2016), Hansemark (2003) and Hatten and Ruhland (1995) show empirical results about the relationship between entrepreneurial education and its impact on entrepreneurship during adulthood. Other authors identify behaviors such as self-efficacy and a passion for inventing, founding and developing skills which could be learnt in different educational scenarios such as in the military (Dinnar and Susskind, 2019).

The aim of this paper is to study the link between military education and entrepreneurship. Using a sample frame from the World Military Guide (WMG) and the Global Entrepreneurship Monitor (GEM), we analyze variables associated with entrepreneurial activity and entrepreneurial training in 42 countries worldwide for the period 2013–2018, of which 13 countries have mandatory military service. The study shows that mandatory military service does not predispose to greater entrepreneurial activity compared to other countries where military service is not mandatory.

ACCESS ARTICLE

ENTREPRENEURIAL BEHAVIOR, ATTITUDE, AND FRAMEWORK CONDITIONS: AN ANALYSIS OF EFFICIENCY, FACTOR, AND INNOVATION-DRIVEN THREE ASIAN ECONOMIES

AUTHORS: Kiran R. Goyal A.

YEAR: 2020

PUBLICATION: Entrepreneurship and Regional Development

TAGS: Asia-Pacific

The present study aims to explore why some countries show high levels of entrepreneurship engagement than other countries using a cross-country analysis. This is based on Entrepreneurial Behaviour and Attitude and Framework Conditions data taken from Global Entrepreneurship Monitor (GEM). It classifies China as an Efficiency-Driven Economy, India as a Factor-Driven Economy, and Japan as an Innovation-Driven Economy. The ANOVA Analysis of Entrepreneurial Behaviour and Attitude factors yields 11 significant factors namely: Perceived Opportunities, Perceived Capabilities, Entrepreneurial intentions, Total early-stage Entrepreneurial Activity (TEA), Entrepreneurial Employee Activity, Motivational Index, Female/Male TEA, High Job Creation Expectation, Business Services Sector, High Status to Successful Entrepreneurs, and Entrepreneurship as a Good Career Choice. ANOVA Analysis of Entrepreneurial Framework Condition factors yields six significant factors namely: Basic school entrepreneurial education and training, Post-school entrepreneurial education and training, R&D transfer, Commercial and professional infrastructure, Physical and services infrastructure; and Cultural and social norms.

ACCESS ARTICLE

CULTURE AND ENTREPRENEURSHIP: THE CASE OF GUATEMALA

AUTHORS: Marroquin A. Villatoro M.

YEAR: 2020

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Guatemala Cultural Factors Cultural and Social Norms Religion

In this paper, we explain some of the main traits associated with becoming an entrepreneur and examine others traits that, to our knowledge, have received little attention. Common traits are related to: network effects, perceived skills, ability to spot opportunities, and self-confidence. We add cultural traits: ethnicity, beliefs about inequality and entrepreneurial status in society, and religion. We conduct our analysis in the context of the Central American country of Guatemala, which is ethnically diverse. We use Global Entrepreneurship Monitor (GEM) survey-data to verify our claims. Within some limitations, we find that among cultural traits, ethnicity remains significant after using several checks.

ACCESS ARTICLE

ENTREPRENEURSHIP AND SUBJECTIVE WELL-BEING: DOES THE MOTIVATION TO START-UP A FIRM MATTER?

AUTHORS: Amorós J.E. Cristi O. Naudé W.

YEAR: 2020

PUBLICATION: Journal of Business Research

TAGS: Latin America Subjective Wellbeing Necessity Motivation

Although there have been many studies on the subjective well-being of entrepreneurs, these have compared entrepreneurs' well-being with those of non-entrepreneurs, or with economic and firm performance, or attempted to identify the determinants their subjective well-being. So far there have been only limited attempts to compare the subjective well-being of differently motivated entrepreneurs. This paper is an attempt to contribute filling this gap. We explore the relationship between the motivation for entering into entrepreneurship and subjective well-being. We use data from the Global Entrepreneurship Monitor in 70 countries covering 159,274 individuals. Using a two-stage probit least squares estimator to test the relationship between motivation and subjective well-being, with particular concern for the direction of causality, we find that necessity-motivated entrepreneurs report well-being levels similar to opportunity-motivated entrepreneurs. We also find that in countries where necessity entrepreneurship is more prevalent (typically developing countries), lower rates of entrepreneurial entry will be associated with higher reported subjective well-being of the necessity-motivated entrepreneurs. The upshot of our findings is that entrepreneurship, even if motivated by necessity, contributes to subjective well-being.

ACCESS ARTICLE

ENTREPRENEURSHIP INDICATORS, POLICIES AND THEIR INFLUENCE ON THE BUSINESS ENVIRONMENT IN WEST AFRICA

AUTHORS: Olowu A. Ijeoma E. Vanroose A.

YEAR: 2020

PUBLICATION: Africa's Public Service Delivery and Performance Review

TAGS: Africa

Background: This article examined the performance of entrepreneurship indicators and their influence on the business environments through economic rankings in selected Anglophone and Francophone countries in West Africa. Aim: An institutional framework for entrepreneurship indicators was adopted as a measure for entrepreneurship in the region focusing on its determinants, impacts and outcomes. Setting: The colonial policy of indirect rule in the Anglophone West Africa focused on economic development and national integration, while the colonial policy of assimilation in the francophone focused on trade and centralisation. Method: This study focused on a comparative evaluation and synthesis. Results: The study found that the Anglophone countries were more entrepreneurship enhancing than the Francophone divide, but the economies in the region were all factor driven. Conclusion: The study recommends private sector partnership in the drive to promote entrepreneurship so that the entrepreneurship drive in the countries aim towards innovative and efficient competitiveness.

ACCESS ARTICLE

CORRELATION OF INCOME INEQUALITY AND ENTREPRENEURIAL ACTIVITY

AUTHORS: Gontareva I. Babenko V. Shmatko M. Pawliszczy D.

YEAR: 2020

PUBLICATION: Journal of Optimization in Open Engineering

TAGS: Income Distribution Inequality Digitalization

The fact of growth of inequality in distribution of income both inside the national economies and between the countries is confirmed by many empirical studies. In particular, these are annual reports of the World Bank, UNIDO and European Commission. The growth of inequality in distribution of income causes social tension inside the countries and promotes conflicts between the countries. Entrepreneurship serves as a form of softening social tension. Entrepreneurial activity ensures a significant percentage of employment and self-employment in many countries providing the income of the population at the level above the minimum consumption rate. In some cases, entrepreneurship could serve as a social lift for transition to a higher level of income distribution. The goal of this article is a statistical check of dependence between the level of income inequality and entrepreneurial activity in countries with different levels of GDP. A system approach and correlation analysis are used as the study methods.
The statistical check of a correlation between the Gini index and level of entrepreneurial activity showed significant differences in the correlation degree of the said indicators for different countries and time periods. An assumption was made that there is a statistical dependence between the indicators, however, inclusion of additional parameters, among which we can find inequality of the property distribution and the level of institutional support of entrepreneurship, is required.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEMS AND ENTREPRENEURIAL INITIATIVE: BUILDING A MULTI-COUNTRY TAXONOMY

AUTHORS: Pita M. Costa J. Moreira A.C.

YEAR: 2021

PUBLICATION: Sustainability

TAGS: Ecosystems Innovation

The main goal of this article is to appraise the existence of different patterns of the Entrepreneurial Ecosystems, to identify its relationship with Entrepreneurial Initiative, and recommend entrepreneurship policies that may influence the growth of entrepreneurial action. Without evidence on entrepreneurial ecosystems landscape and what determinants stimulate entrepreneurship in a given environment, policies could become flawed and miss the target. To address research purposes, the analysis was performed using data extracted from the Global Entrepreneurship Monitor (GEM) Database carried out between 2010 and 2016. To ensure a longitudinal perspective, it was used a balanced panel approach followed by Logistic Regression estimations. The article offers a novel and systematic approach, the Entrepreneurial Ecosystem Taxonomy, to overcome a disaggregated perspective on entrepreneurial ecosystems, between individual and context levels. Empirical findings capture four different country profiles, based on two measures: Entrepreneurial ecosystems and entrepreneurial initiative. The results allow to compare the four groups and appraise significant disparities around entrepreneurship determinants, namely, the education factor. While education is commonly recognized as a positive influence on entrepreneurship, the results suggest a contradictory effect. The existence of differentiated profiles and its determinants points outs the importance of developing specific entrepreneurship policy packages attending group specificities.

ACCESS ARTICLE

THE ROLE OF TRUST AND SOCIAL COMMITMENT IN START-UP FINANCING

AUTHORS: Fernandez V.

YEAR: 2021

PUBLICATION: International Review of Financial Analysis

TAGS: Financing Social Entrepreneurship Gender

Access to finance is a perennial problem for business start-ups. This article advances the extant literature on the determinants of entrepreneurial finance by presenting a comprehensive analysis of the amount needed to start a business, the amount of self-investment and the number of external sources of financing utilized. Based on information from the Global Entrepreneurship Monitor 2015, the empirical analysis shows that the availability of external sources of financing depend primarily on demographics, entrepreneurial experience, business features, e.g., export propensity and growth potential; and, on the phase of economic development. Furthermore, relatively high levels of social trust may increase the likelihood of obtaining external financing. The novelty of the product/service offered, financial barriers and investor/property rights protection in turn may also explain the proportion of self-investment provided to a new business. An analysis of financing options of socially-oriented businesses shows that they are more successful in obtaining financial support from private investors/venture capitalists and governments.

ACCESS ARTICLE

MEASURING SUSTAINABLE ENTREPRENEURSHIP AND ECO-INNOVATION: A METHODOLOGICAL PROPOSAL FOR THE GLOBAL ENTREPRENEURSHIP MONITOR (GEM)

AUTHORS: Roomi M.A. Saiz-Álvarez J.M. Coduras A.

YEAR: 2021

PUBLICATION: Sustainability

TAGS: Sustainability Innovation United Nations

After the UN's adoption of 17 Sustainable Development Goals in 2015, it became clear that the relationship between sustainability and entrepreneurship was an area for re-examination. Traditional measures of entrepreneurial success rested largely on economic indicators; observatories like the Global Entrepreneurship Monitor (GEM) extended them, including cultural and social indicators. There is now a real need to measure and analyze the relationship between sustainable entrepreneurship and eco-innovation and drive positive economic activity outcomes, sustainable development, and social welfare. For GEM's consideration, this paper proposes a reimagined tool by which to measure sustainable entrepreneurship and eco-innovation in businesses and assess their level of alignment with UN SDGs. Specifically, it presents a new measurement method, incorporating, but simplifying, a complex range of variables, which can be crystallized into a set of items (questions) to determine businesses' commitment to entrepreneurship sustainability—social, economic, and environmental. The results can be cross-referenced with other relevant variables, and indicators proposed by the UN, to determine what causal or explanatory relationships might or might not exist. The proposal represents a valuable extension to existing data gathering tools, and will be of use to researchers and practitioners in the field of entrepreneurship—especially as its sustainability credentials and environmental impact are in the spotlight.

ACCESS ARTICLE

THE CHALLENGES WOMEN FACE IN THE PROVISION OF HOSPITALITY SERVICES IN KENYA: CRITICAL LITERATURE REVIEW

AUTHORS: Ogada O.L.A. Wadongo B. Omondi R.K.

YEAR: 2021

PUBLICATION: International Journal of Innovative Research and Advanced Studies (IJIRAS)

TAGS: Kenya Gender Hospitality

The main aim of this paper was to carry out a critical literature review on research that have been carried out on the Challenges Women Face in the Provision of Hospitality Services in Kenya: Critical Literature Review. We first, present the general introduction on women participation in informal hospitality enterprises in Kenya, theoretical perspectives, discussions on the recent studies on women participation in enterprises, recent global and regional studies on challenges women face in hospitality enterprises, recent studies on challenges women face in hospitality enterprises in Kenya. Next, we present the conclusion and analysis of the recent literature review. Finally, we discuss directions for future research and conclude the paper. Most of the research on women entrepreneurship is on the general business carried out by women and the researchers concentrating in countries like; United States, United Kingdom, Canada, Bulgaria, Denmark, Germany, Switzerland, Finland, Italy, Norway, Sweden, New Zealand, Spain, Australia, China, France, India, Malaysia, Iran, Pakistan and Ghana. Despite the interest, we find that most of the literature on women entrepreneurship reports empirical studies primarily from the west. There are very few studies that explore this phenomenon in a developing economy context and there is a need for research on women entrepreneurs in developing countries as cited by (Gundry et al., 2002; Goyal and Yadav, 2014) and more so in the hospitality industry being a fast growing industry. This will create more insight into in expanding the scope of research on the challenges affecting women entrepreneurs in hospitality industry in the developing economies in terms of context as well as the content.

ACCESS ARTICLE

CHALLENGES FOR THE MEASUREMENT OF INNOVATION ECOSYSTEMS AND ENTREPRENEURIAL ECOSYSTEMS IN BRAZIL

AUTHORS: La Rovere R.L. Santos G.O. Vasconcellos B.L.X.

YEAR: 2021

PUBLICATION: Iberoamerican Journal of Entrepreneurship and Small Business

TAGS: Brazil Ecosystems Innovation

Purpose: This paper aims to identify metrics and indicators of innovation ecosystems and entrepreneurial ecosystems and to discuss the limitations of these metrics in the Brazilian case. Theoretical framework: From a theoretical point of view, the paper contributes to the analysis of the differences and similarities between the concepts of innovation ecosystems and entrepreneurial ecosystems. From a methodological perspective, the paper proposes indicators and metrics and points out the limitations for measuring entrepreneurial and innovative ecosystems in Brazil. Design/methodology/approach: The study's qualitative approach is based on a literature review, a documentary research, and data collection for the characterization of innovation ecosystems and entrepreneurial ecosystems. The paper identifies the main indicators and metrics, their data sources and the limitations of these indicators and metrics in the Brazilian case. Findings: It was observed that despite the existence of multiple data sources, the measurement of entrepreneurial ecosystems in Brazil entails constraints such as time lag of the data; voluntary filling of databases; lack of transparency at the regional level; and incomplete or skewed data. Research, Practical & Social implications: From a theoretical point of view, the paper contributes to the analysis of the differences and similarities between the concepts of innovation ecosystems and entrepreneurial ecosystems. From a methodological point of view, the study proposes indicators and metrics and points out the limitations for the measurement of entrepreneurial and innovative ecosystems in Brazil. Originality/value: When identifying limitations, the paper proposes alternatives to improve the measurement of innovation ecosystems and entrepreneurial ecosystems in the country and in its different regions. This is essential for designing and monitoring public policies to support innovation, especially those aimed to support entrepreneurs and small businesses.

ACCESS ARTICLE

IMPACT OF ENTREPRENEURIAL SELF-CONSTRUCTION ON ENTREPRENEURIAL INTENTION: MODERATING ROLE OF INSTITUTIONS

AUTHORS: Gui Q. Chen W. Zhang X.

YEAR: 2021

PUBLICATION: Journal of Human Resource and Sustainability Studies

TAGS: Growth Intentions Institutions

The paper discusses the influence of individual self-construction on entrepreneurial intention from the perspective of self-cognition while considering the institutional context at the national level. The research contends that individual entrepreneurial self-construction has a positive impact on entrepreneurial intentions and the institutional context moderates the relationship between individual entrepreneurial self-construal and entrepreneurial intention. These relationships are stronger in countries with regulation, cognition, and normative which favour the creation, growth, and management of new businesses. Analysis of Global Entrepreneurship Monitoring (GEM) survey data from 60 countries and regions supports the hypotheses. The conclusions provide important implications for research of entrepreneurial intentions and the soundness of the entrepreneurial system.

ACCESS ARTICLE

THE INFLUENCE OF ENTREPRENEURSHIP ON ECONOMIC GROWTH IN TRANSITION COUNTRIES AND MENA REGION: WITH REFERENCE TO NORTH MACEDONIA

AUTHORS: Sulejman R.

YEAR: 2021

PUBLICATION:

TAGS: Middle East and North Africa Economic Growth

Many scientists have connected entrepreneurship with creation of new jobs, innovation and economic growth. In North Macedonia, the main driver of the economy is private enterprises. 99% of Macedonian companies classify as small and medium enterprises, and the number of SMEs is increasing year by year. According to the Agency for Promotion of Entrepreneurship of the Republic of North Macedonia, SMEs are great contributors to the country's economy and an important factor for creating new jobs, innovative products and services, increase of exports and a greater promotion of domestic products on foreign markets. The aim of this paper is to investigate the influence of entrepreneurship on economic growth in transition countries and MENA region, with special reference to North Macedonia. Firstly, through an observational and descriptive analysis the development of entrepreneurship in North Macedonia was explained, for the period 1990 to 2017. After that, an econometric analysis of panel data was established in Stata 12 for 33 countries, to examine if entrepreneurship has a positive influence in the growth of the economy. There is no universal method to measure entrepreneurship, so data collected from different countries can bring incorrect and misleading results. In order to avoid misleading results, we use TEA (total-early stage entrepreneurial activity) and EBO (established business ownerships) for measuring entrepreneurship, from GEM (Global Entrepreneurship Monitor), since GEM uses the same methodology in every country. The main conclusion from the analysis is that TEA has no statistical significance on GDP, while EBO has a positive influence on economic growth

ACCESS ARTICLE

COMPARISON OF THE ENTREPRENEURIAL MOTIVATION IN DIFFERENT ECONOMIC GROUPS

AUTHORS: Faghih N. Bonyadi E. Sarreshtehdari L.

YEAR: 2021

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Entrepreneurial Intention Necessity Motivation Opportunity Motivation

Entrepreneurship is one of the factors affecting the growth of economies worldwide. Hence, the growth of the entrepreneurship rate will be one of the concerns of policymakers in today's societies. In order to study the factors affecting the growth of entrepreneurship rate, this fact that the attitude of individuals and the method they consider for launching a business varies from person to person is obvious. Since the opportunity-based and necessity-based entrepreneurial activities are two different attitudes in the business initiation, so, the purpose of this study is to demonstrate the existence of a significant difference in these indicators across developed and underdeveloped societies. Hence, using the dataset gathered by the Global Entrepreneurship Monitor (GEM) in 2015, this article tried to analyze the difference in the opportunity-based and necessity-based entrepreneurship rates in the factor-driven, efficiency-driven, and innovation-driven economies across the GEM member countries. As well as, with respect to the type and size of samples, the appropriate methods have been applied to reach reliable results. To compare the mean values of different groups, depending on sample size and parametric or nonparametric conditions, the ANOVA methods are being used. To this end, the Least Significant Difference (LSD), and the Wilcoxon method were the statistical ways to demonstrate the significant difference between the subgroups made by the GEM member countries. As a matter of fact, this study methodically showed that the opportunity-based entrepreneurship, as opposed to the necessity-driven entrepreneurship, in innovation-driven economies is more than in factor-driven economies. As a result, this study refers to the importance of motivation in launching efficient businesses.

ACCESS ARTICLE

ENTREPRENEURIAL MOTIVATION INDEX: IMPORTANCE OF DARK DATA

AUTHORS: Faghih N. Bonyadi E. Sarreshtehdari L.

YEAR: 2021

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS: Entrepreneurial Intention

Entrepreneurship is a behavior that influences economic development. There are many effective individual attitudes behind this behavior. According to Global Entrepreneurship Monitor (GEM) reports, the level of individual factors in low-income countries (factor-driven economies) is much higher than high-income countries (innovation-driven economies) which seems to be a contradiction. By applying a method that is developed by statisticians, named the “Dark Data” approach, we attempted to discover an ignored dark data in the GEM’s big dataset. Regarding the wide-ranging experiences of researchers in this field, entrepreneurial motivation was identified as the missing variable that does not be used in the computation of individual factors. Finally, with adding entrepreneurial motivation to the equation of individual factors, as one of the sub-dimensions of individual factors, the result of the relationship between the GDP per capita and individual factors was improved. This study presents a comprehensive method to improve the structure of the Entrepreneurial Motivation Index. According to this study, entrepreneurial motivation can be considered as a specific type of dark data in the GEM dataset (as big data) that ignoring this index in the entrepreneurship studies, knowingly or unknowingly, will impose grave consequences on the results of researches. Ideally, what this study tries to unfold is the importance of dark data that is hidden in many big datasets. Hidden information includes the strengths and weaknesses of a company that needs to be found by applying the methods developed in big data science.

ACCESS ARTICLE

CROSS-CULTURAL ANALYSIS OF GENDER GAP IN ENTREPRENEURSHIP

AUTHORS: Salis G. Flegl M.

YEAR: 2021

PUBLICATION: Changing Societies & Personalities

TAGS: Gender Cultural and Social Norms

Women entrepreneurs have progressively gained more space in what is mostly a man-dominated business world. However, a considerable gender gap in the likelihood of starting a business venture still exists in most countries in the world. Such gap can vary depending on the country and on its socio-cultural, legal and economic conditions among others. In this paper, Hofstede's cultural dimensions and the Human Development Index of 55 countries are tested in order to identify what factors have a positive effect on the gender gap. Results indicate that the most influential factor is the Human Development index, meaning that the more developed a country is, the lower the gender gap in the entrepreneurship is. In addition, the results also indicate that a lower level of gender gap is also observed in rather individualistic, pragmatic and risk-adverse cultures.

ACCESS ARTICLE

THE PERCEPTIONS OF INDIVIDUALS AGED 50 YEARS AND OLDER TOWARDS ENGAGING IN ENTREPRENEURIAL ACTIVITIES

AUTHORS: ElTamimi R.A. Sweis N.J.

YEAR: 2021

PUBLICATION: International Journal of Entrepreneurship and Small Business

TAGS: Jordan Age Entrepreneurial Intention

Aging population and the increasing of dependent ratio have attracted researchers to call for senior/older entrepreneurship as a late career alternative. This research aims to overview the perceptions of Jordanians aged 50+ years regarding entrepreneurial activities, and their effect on intentions to engage in these activities. This objective was achieved through analysing data for this group that was collected by Global Entrepreneurship Monitoring (GEM) for Jordan in 2004, 2009 and 2016 using descriptive, binary logistic regression and generalising a comparison across years. Results revealed that individual perceptions followed by socio-cultural perceptions have the strongest effect on seniors' intentions. Choosing entrepreneurship as a good career choice has been revealed to have the weakest effect between all types of perceptions across years. This study presents new framework that described the relation between perceptions and intentions. It also proposes two new terms of entrepreneurship: 'entrepreneurship the dream' and 'golden entrepreneurship'; and recommends applicable solutions to boost them in Jordan.

ACCESS ARTICLE

ENTREPRENEURSHIP DURING THE COVID-19 PANDEMIC: A GLOBAL STUDY OF ENTREPRENEURS' CHALLENGES, RESILIENCE, AND WELL-BEING

AUTHORS: Stephan U. Zbierowski ?. Pérez-Luño A.

YEAR: 2021

PUBLICATION: Kings Business School

TAGS: COVID-19 Subjective Wellbeing

Small and medium-sized enterprises (SMEs including the selfemployed) account for 90% of businesses globally and provide 70% of employment worldwide. These businesses, typically entrepreneur led, are threatened by the Covid-19 pandemic, meaning that millions of jobs are at risk. This report presents insights from a global study conducted during the pandemic in 2020. We surveyed over 5,000 entrepreneurs in 23 countries that represent 3/4 of the world's economic output. Most entrepreneurs faced significant challenges threatening the survival of their businesses. We also see resilience in how entrepreneurs navigated the crisis through being agile, adaptive, and exploring new opportunities, utilizing government support, giving back to society, and even harbouring growth ambitions beyond the pandemic. Entrepreneurs' mental well-being dropped by 12% in the pandemic presenting another threat to their businesses. We chart stressors and well-being resources including social support and self-care strategies that entrepreneurs engaged to stay productive. We close the report (1) by reflecting on five trends for the post-Covid economy and formulate actionable policy recommendations of how entrepreneurs and SMEs can be supported in light of these trends (digitalisation; 'local' focus, inclusive business models, developing personal and business resilience), and (2) offer five practical steps for entrepreneurs to protect their well-being.

ACCESS ARTICLE

DOES FINANCIAL DEVELOPMENT REALLY SPUR NASCENT ENTREPRENEURSHIP IN EUROPE? – A PANEL DATA ANALYSIS

AUTHORS: Gaies B. Najar D. Maalaoui A. Kraus S.

YEAR: 2021

PUBLICATION: Journal of Small Business Management

TAGS: Europe Financing

After the global crisis, European governments have stressed the importance of financing new ventures. Nevertheless, the existing literature provides little information on the extent to which financial development drives new businesses. Using panel data on 22 European economies between 2009 and 2017, this study fills this gap by providing evidence of a U-shaped relationship between financial deepening and nascent entrepreneurship. This implies that without a high level of financial deepening, the banking sector only favors established businesses at the expense of nascent entrepreneurship. The study also shows that banking intermediation and venture capital do not really encourage new businesses at the macro level, whereas financial stability does.

ACCESS ARTICLE

ENTREPRENEURIAL ECOSYSTEMS AND ENTREPRENEURIAL INITIATIVE: BUILDING A MULTI-COUNTRY TAXONOMY

AUTHORS: Pita M. Costa J. Moreira A.C.

YEAR: 2021

PUBLICATION: Sustainability

TAGS: Ecosystems

The main goal of this article is to appraise the existence of different patterns of the Entrepreneurial Ecosystems, to identify its relationship with Entrepreneurial Initiative, and recommend entrepreneurship policies that may influence the growth of entrepreneurial action. Without evidence on entrepreneurial ecosystems landscape and what determinants stimulate entrepreneurship in a given environment, policies could become flawed and miss the target. To address research purposes, the analysis was performed using data extracted from the Global Entrepreneurship Monitor (GEM) Database carried out between 2010 and 2016. To ensure a longitudinal perspective, it was used a balanced panel approach followed by Logistic Regression estimations. The article offers a novel and systematic approach, the Entrepreneurial Ecosystem Taxonomy, to overcome a disaggregated perspective on entrepreneurial ecosystems, between individual and context levels. Empirical findings capture four different country profiles, based on two measures: Entrepreneurial ecosystems and entrepreneurial initiative. The results allow to compare the four groups and appraise significant disparities around entrepreneurship determinants, namely, the education factor. While education is commonly recognized as a positive influence on entrepreneurship, the results suggest a contradictory effect. The existence of differentiated profiles and its determinants points outs the importance of developing specific entrepreneurship policy packages attending group specificities

ACCESS ARTICLE

THE PALGRAVE HANDBOOK OF MINORITY ENTREPRENEURSHIP

AUTHORS: Cooney T.M

YEAR: 2021

PUBLICATION:

TAGS:

Bringing much needed clarity and definition to the term 'minority entrepreneur,' this authoritative and timely handbook explores the distinctive challenges that minority communities face when founding and managing new ventures. The handbook is inclusive of any community who might be considered disadvantaged or under-represented in terms of entrepreneurial activity and included are women, youths, seniors, disabled, immigrants, Indigenous peoples, LBGTQ+, ex-offenders, Roma, refugees and many others. Chapters highlight the idiosyncratic nature of the many communities examined before offering frameworks and models that draw together the various findings.

With a cast of international contributors, this scholarly handbook discusses the surrounding literature of minority entrepreneurship and takes an all-encompassing approach to its interpretation. It also addresses the sorely under-researched area of entrepreneurial behaviour among minorities and disadvantaged groups. This is particularly important for policymakers tasked with designing and delivering initiatives that are appropriate for the needs of these communities.

Ultimately this handbook contributes to existing knowledge by:

• providing a current understanding of the literature for each of the communities;

• investigating the uniqueness of the entrepreneurial behaviour within the communities;

• offering new frameworks/models from which future researchers can build new knowledge.

The handbook provides a comprehensive account of an important and fast emerging field of entrepreneurship, and is an invaluable resource for students, researchers and policymakers.

ACCESS ARTICLE

EFFECTS OF THE PSYCHOLOGICAL CHARACTERISTICS OF CEOS AT THE LEVELS OF BUSINESS INTERNATIONALIZATION: THE CASE OF THE BORN GLOBAL IN LATIN AMERICA1

AUTHORS: García-Cediel G.

YEAR: 2021

PUBLICATION: Revista Escuela de Administración de Negocios

TAGS: Latin America Innovation

The aim of this document is to analyze not only the relationship among orientation towards innovation, proactiveness, and risk tolerance, chosen by the literature as three of the most important psychological characteristics of CEOs, but also the export intensity in a special type of firms: the Born Global, characterized by being small firms that, before completing their first three years up and running, have already started international operations with more than 25% of their sales directed to international markets. The theoretical framework of the paper uses the Upper Echelons approach, which considers that the demographic and psychological characteristics of the management team end up being determinant in the results of the companies. A Binary Logistic Regression based on data from the Global Entrepreneurship Monitor in twelve Latin American countries in 2016 was used as the statistical analysis methodology. As a result, it is found that the orientation towards innovation, studied from product and process innovation, is determinant to achieve successful internationalization processes. In contrast, proactiveness and risk tolerance were found to be non-determinant. This implies that companies should take measures to decisively promote innovation and intra-entrepreneurship mechanisms within themselves, and thus facilitate their integration into international markets.

ACCESS ARTICLE

SPECIAL ISSUE: RE-DESIGNING THE ENTREPRENEURSHIP POLICY AGENDA BASED ON INDIVIDUAL AND CONTEXT SINGULARITIES: EVIDENCE FROM GEM

AUTHORS: Leitão J. Costa J.

YEAR: 2021

PUBLICATION: MDPI

TAGS: SSCI Innovation Ecosystems Education and Training Gender

Extant literature has pointed toward different entrepreneurship determinants, identifying individual characteristics which may enhance entrepreneurial initiatives (Baptista and Leitão, 2015; Costa, J., 2020). These may be related to contextual, cultural, institutional, social, regional, and economic aspects of a given geography (Leitão, Lasch, and Thurik, 2011; Costa and Pita, 2020 a); or individual characteristics such as age, gender, and risk aversion, considering self-perception of ability, self-efficacy, resilience, independence, self-confidence, and support from friends and family in the opportunity identification (Cubico, Favretto, Leitão, and Cantner, 2018, Costa et al., 2020).

Since context plays a role, cross-national benchmarking can be used for assessing policy effectiveness, considering circumstances and constraints (Smallbone and Welter, 2020; Costa and Pita, b).

Starting in 1999, the GEM (Global Entrepreneurship Monitor) is the largest survey encompassing entrepreneurship topics, being a solid reference and providing data on entrepreneurs and entrepreneurial ecosystems.

This Special Issue aims to shed light on the requirements of a smart entrepreneurship policy by means of presenting theoretical and empirical contributions about enhancers and barriers in these initiatives. There is a need for deeper scientific debate regarding endogenous and exogenous determinants to venture creation initiatives. In doing so, policy makers will be given a detailed framework to design incentives, which seem to work better than “one size fits all” actions.

ACCESS ARTICLE

GENDERED ENTREPRENEURSHIP IN EGYPT: AN EMPIRICAL STUDY ON THE POLICIES FOR WOMEN ENTREPRENEURSHIP EMPOWERMENT

AUTHORS: El-Fiky S.

YEAR: 2021

PUBLICATION: The American University in Cairo

TAGS: Egypt Gender Human Empowerment

The proportion of women entrepreneurs has increased dramatically over the past decade, not just in the developed world, but in the developing countries as well. This led to a significant increase in the governments' attention towards designing and implementing female-focused policies, initiatives, and interventions to allocate adequate resources for promoting and empowering women entrepreneurs in Egypt. This paper examines one main question of: How does the Egyptian government empower women entrepreneurs through key policy interventions? This is only possible through testing the proposed research hypotheses and investigating Egypt's publicized policies and governmental interventions. Based on a gender-lens perspective, this research tries to close the gaps in previous research and determine the impact of systematic gendered policies on empowering women entrepreneurship and in return, aid in the overall economic growth and development nation-wide. Through employing mixed methods research mode, this paper starts with a foundational quantitative research that is later enriched with qualitative research. The data was then triangulated, and the empirical results indicated the gender empowerment direction adopted by the Egyptian government, which is apparent in several reports addressing the SDGs and Egypt's cooperation with different international and national non-governmental organizations on gender fronts. Nonetheless, it was also indicated that the results have yet to be realized from such publicized efforts and policies. Furthermore, the empirical results from the mixed methodology mode aided in triangulating the main findings supported by the paper. The first finding suggests that training, and educational opportunities provided to women through specialized women only programs has a great positive impact on women entrepreneurs. The second finding relates to networking, the empirical results of this research paper supports the idea that networking groups and events that are catered towards women are more beneficial, where women feel less intimidated. The third finding discusses the micro-credit scheme, women entrepreneurs do not rely on external funding to support their own businesses, although the study showed that women who get funding have more probability to have an established venture. Finally, the findings highlight the main challenges that the government

portray for women entrepreneurs, including the gridlock where government reports publicize new programs and more support for women entrepreneurs, while the actual quantitative and qualitative research kept emphasizing on the very limited resources provided to already little number of women entrepreneurs.

ACCESS ARTICLE

DOES GLOBALIZATION AFFECT PERCEPTIONS ABOUT ENTREPRENEURSHIP? THE ROLE OF ECONOMIC DEVELOPMENT

AUTHORS: Patel P.C. Rietveld C.A.

YEAR: 2021

PUBLICATION: Small Business Economics

TAGS: Globalisation Economic Development

Drawing on the World Economic Forum's goals of inclusive growth, we analyze whether globalization imbues confidence to engage in entrepreneurship in countries at different stages of economic development. We focus on the association between globalization and three core perceptions about entrepreneurship—the perceived presence of good opportunities to start a business in the local area, perceived skills and abilities to start a business, and fear of failure prevents one from starting a business. Using a combination of individual-level data from the Global Entrepreneurship Monitor (1,752,636 individuals) and country-level data from the KOF Swiss Economic Institute and World Bank (103 countries) from the years 2001 to 2016, we find that globalization negatively impacts the perceived opportunities for entrepreneurship. However, globalization does not meaningfully change perceived entrepreneurial skills or fear of failure. Interaction analyses further show that the economic development of a country moderates the effect of globalization on perceived opportunities. The findings highlight that the role of globalization in improving perceptions towards entrepreneurship is partly conditional on the stage of economic development of a country.

ACCESS ARTICLE

THE ENTREPRENEURIAL ENVIRONMENT OF MICRO, SMALL AND MEDIUM ENTERPRISES: AN ANALYSIS OF THE CENTRAL REGION OF TAMAULIPAS

AUTHORS: Ayala L.R. Limon N.L.S

YEAR: 2021

PUBLICATION: Rua Nova

TAGS: Mexico Environmental Factors

This research aims to determine the environmental factors that promote business entrepreneurship in the central area of the state of Tamaulipas; for that purpose, a questionnaire was applied to 102 micro, small and medium-sized companies, and an exploratory statistical factorial analysis was conducted with SPSS version 22. The found main factors were: Commercial Infrastructure, Basic Education, Professional Education, Social and Cultural Norms, Financing, Research and Development, Ease of Opening and Government Programs.

ACCESS ARTICLE

PERCEPTION OF THE NATIONAL ENTREPRENEURSHIP CONDITIONS - DIFFERENCES ACROSS TIME AND EXPERT SPECIALISATION

AUTHORS: Pfeifer S. Singer S. Sarlija N. Peterka S.O.

YEAR: 2021

PUBLICATION: South East European Journal of Economics and Business

TAGS: Croatia Perceptions

Creating an external context that will have nourishing effect on the entrepreneurial activities seems to be timely, path and location dependent process. The systemic explorations of the national entrepreneurial context (environment) are still relatively underrepresented. The paper explores strengths and weaknesses of the national entrepreneurship conditions in Croatia and how stable these conditions are in the longer time frame. The aim of the study is to provide more detailed insight on the differences in perceptions among experts engaged in Global Entrepreneurship Monitor (GEM) and along the time. Findings indicate deterioration of the national entrepreneurial conditions in Croatia. Experts' perceptions of national entrepreneurial conditions diverge between experts who have and those who do not have prior entrepreneurial experiences. The time also matters – perceptual difference in evaluating the quality of national entrepreneurship conditions is observed across 2015-2018.

ACCESS ARTICLE

DO AFRICAN RESOURCE RENTS PROMOTE RENT-SEEKING AT THE EXPENSE OF ENTREPRENEURSHIP?

AUTHORS: Munemo J.

YEAR: 2021

PUBLICATION: Small Business Economics

TAGS: South Africa

This paper examines the relationship between natural resource rents and new business formation (a critical measure of entrepreneurship) using a panel dataset of 28 African countries covering the period 2002–2014. The paper finds robust evidence that nations with high resource rents (i.e., resource rents exceeding 30% of GDP) significantly exhibit less entrepreneurial activity. This result is consistent with the hypothesis that high resource rents significantly promote rent-seeking behavior at the expense of entrepreneurship. Policies that reward productive entrepreneurship and reduce incentives for rent-seeking behavior are therefore important for reversing this negative relationship in African countries with high natural resource-derived income.

ACCESS ARTICLE

CURRENCY ICONOGRAPHY AND ENTREPRENEURSHIP

AUTHORS: Lawson K.

YEAR: 2021

PUBLICATION: John Chambers College of Business and Economics

TAGS: Financing

Currency iconography is the study of images on currency banknotes. This article argues that certain kinds of images on a country's currency are correlated with entrepreneurial activity. Scholars have found that images on currency can act as signals of the values in a society. Additionally, Lawson (2019) found that certain types of images on currency are significantly correlated measures of institutional quality, which could also be related to the entrepreneurial activity in a country. This article finds that countries with religious currency iconography tend to have less entrepreneurial activity, and countries with currency depicting objects and individuals related to science, technology, and business have greater levels of entrepreneurial activity

ACCESS ARTICLE

SCIENTIFIC MOBILITY, TRAINING AND ENTREPRENEURIAL SKILLS IN HEALTH SCIENCES: THE SPANISH CASE

AUTHORS: Aceituno-Aceituno P. Danvila-del-Valle J. García A.G. Bousoño-Calzón C.

YEAR: 2021

PUBLICATION: International Journal of Environmental Health and Public Research

TAGS: Spain Entrepreneurial Intention

The activity of scientists promotes medical research in health services. However, on many occasions, these professionals do not know how to transfer their research results to the market. Therefore, it is worth providing data on aspects such as training in entrepreneurship and scientific mobility to foster knowledge transfer. This paper discusses data on the Spanish case in Health Sciences to devise effective policies in these areas. To this end, following the methodology of the Global Entrepreneurship Monitor report and the existing scientific literature, 291 researchers involved in scientific mobility in Spain have been interviewed. Of these, 90 belonged to health areas: Spanish scientists abroad (37), Scientists returned to Spain (16), and Young researchers in Spain (37). The results show that the mobile scientists in this area have more entrepreneurial and intrapreneurial intentions, have acquired more entrepreneurial skills, and have received more training in these subjects. Furthermore, there are few permanent positions for all these groups whose mobility decisions fundamentally depend on job opportunities, so the health authorities can intensify these measures to promote knowledge transfer.

ACCESS ARTICLE

ENVIRONMENTAL AND SOCIAL GOALS IN SPANISH SMES: THE MODERATING EFFECT OF FAMILY INFLUENCE

AUTHORS: Rojas A. Lorenzo D.

YEAR: 2021

PUBLICATION: Sustainability

TAGS: Spain Environmental Factors Family Support

Small and medium-sized enterprises (SMEs) are the predominant form of firm in the economy worldwide, so it is becoming increasingly important to understand the role they play in the green transition. It is urgent to understand how SMEs establish their goals that reorient their strategies and activities towards the creation of greater environmental value. From a stakeholder perspective, this study analyzes the environmental and social goals that create value in SMEs. We identify family influence as an important determinant for the establishment of environmental goals in SMEs that has not been sufficiently studied. We tested the hypotheses in a sample of 132 Spanish SMEs. Our findings indicate that setting social goals and having family characteristics have a direct positive effect on the environmental goals of SMEs. In addition, family influence positively moderates the effect of social goals, increasing its effect in the establishment of environmental goals for the creation of value in SMEs. This is due to the desire of family SMEs to increase their socio-emotional wealth and their transgenerational intention by incorporating the requirements of stakeholders. These findings highlight the importance of particularly considering the family characteristics of SMEs when analyzing the role that SMEs play in the green transition and should also be important for policy makers when designing environmental policies.

ACCESS ARTICLE

INNOVATION IN GLOBAL ENTREPRENEURSHIP EDUCATION

AUTHORS: Neck H. Timmons J.A. Liu Y.

YEAR: 2021

PUBLICATION: Edward Elgar Publishing

TAGS:

As entrepreneurship education grows across disciplines and permeates through various areas of university programs, this timely book offers an interdisciplinary, comparative and global perspective on best practices and new insights for the field. Through the theoretical lens of collaborative partnerships, it examines innovative practices of entrepreneurship education and advances understanding of the discipline.

ACCESS ARTICLE

THE MEDIATOR ROLE OF BUSINESS DYNAMISM IN THE IMPACT OF INNOVATION ABILITY OF COUNTRIES ON ENTREPRENEURIAL INTENTIONS

AUTHORS: Yava? O. Demiralay T. Demiralay I.

YEAR: 2021

PUBLICATION: Journal of Business & Economic Policy

TAGS: Innovation Entrepreneurial Intention

The main purpose of this research is to determine the mediator role of business dynamism in the impact of innovation ability of countries on entrepreneurial intentions. The data of innovation ability and business dynamism of 45 countries obtained from the World Economic Forum's Global Competitiveness Index for 2018 and their data of entrepreneurial intention obtained from the Global Entrepreneurship Monitor were included in the research. The conceptual model was evaluated with PROCESS, a multifaceted modeling tool developed by Andrew F. Hayes, which integrates many functions for SPSS and SAS for different statistical analyses such as mediator, regulatory and conditional process models, by mediation analysis. According to the findings of the analysis, it is understood that the innovation ability of the countries have a direct impact on the entrepreneurial intention, but business dynamism plays a complete mediator role in this impact and a significant part of the total impact is indirectly occurred with business dynamism

ACCESS ARTICLE

ARE JAPANESE FULL-TIME WORKERS CONSERVATIVE IN STARTING NEW BUSINESSES?

AUTHORS: Naika E. Ogane U.

YEAR: 2021

PUBLICATION: Journal of the Japanese and International Economies

TAGS: Japan Business Structure Self-Confidence

This paper examines whether being full-time workers prevents Japanese individuals from starting new businesses by using the Global Entrepreneurship Monitor 2014. The major findings of this paper are four points. First, in Japan, full-time workers are less likely to start new businesses than non-full-time workers. Second, this tendency is more remarkable among individuals who have confidence in their knowledge, skills, and experience. Third, the tendency that confident full-time workers hesitate to start new businesses is likely to be specific to Japan. Finally, entrepreneurship education may help mitigate Japanese full-time workers' fear of failure in starting the businesses and enhance their confidence in their knowledge, skills, and experience, but may be less likely to increase the probability that they start the businesses.

ACCESS ARTICLE

THE ROAD TO EVIDENCE BASED APPLICABLE POLICIES FOR REGIONAL ENTREPRENEURIAL ECOSYSTEMS

AUTHORS: von Bloh J.

YEAR: 2021

PUBLICATION: Journal of Entrepreneurship and Public Policy

TAGS: Regional Studies Ecosystems

Purpose

Entrepreneurial Ecosystems (EES) is among the fastest growing entrepreneurship research topics. With even greater vigour, the non-scientific world of economic development agencies, administrations and policymakers has adopted the construct and applies it widely “in the field”, often lacking a solid empirical foundation and pursuing sub-optimal approaches. Improving policy instruments for EES development requires a data driven approach to first understand an EES of a specific region before making any attempts to change it. The paper showcases an empirical approach to create empirically rooted EES policy implications, contributing to closing the gap for insight in regional EES data of sub-national regions.

Design/methodology/approach

Exploring a mixed method design, utilising quantitative Global Entrepreneurship Monitor data and combining it with EES stakeholder interviews, focusing on dysfunctions, redundancies, power asymmetries and cut off elements as well as in-layer division and public organisation behaviour.

Findings

One finding is, that regional economic development agencies (EDA), as a main public instrument to foster regional entrepreneurial activity, seem to bring the potential of a negative impact on Entrepreneurial Ecosystems bottom-up development and the ability to become self-sustained if they assume the role of competitors towards private organisations and businesses.

Research limitations/implications

As other work on EES, the approach used in this paper only sub-optimally covers temporal system dynamics.

Practical implications

This paper contributes to future EES support policies being rooted in an empirical foundation.

Originality/value

This paper not only progresses the empirical basis for research on regional EES but also lays the foundation for specific policy implications for a sub-national level entrepreneurial ecosystem.

ACCESS ARTICLE

OPPORTUNITY ENTREPRENEURSHIP AND SUBJECTIVE WELLBEING: THE ROLE OF PSYCHOLOGICAL FUNCTIONING. DOES INDIVIDUALISM CHANGE THIS RELATIONSHIP?

AUTHORS: Atalay I. Tanova C.

YEAR: 2021

PUBLICATION: Applied Research in Quality of Life

TAGS: Opportunity Motivation Subjective Wellbeing

The purpose of this study is to show how autonomy, competence and meaningful work serve as mechanisms through which opportunity entrepreneurship leads to higher levels of wellbeing, and how this relationship may be altered by the country's level of individualism. Global Entrepreneurship Monitor data for 37 countries and 14,514 individuals that are active in early stage entrepreneurship are used to investigate the relationship between opportunity entrepreneurship and wellbeing. To account for the nested nature of our data, we use a multilevel model to assess how factors of autonomy and competence as components of self-determination and meaningful work as a component of decent work mediate the opportunity entrepreneurship and wellbeing relationship. We also test the moderating effects of individualism cultural dimension at the country level on the relationship between opportunity entrepreneurship and wellbeing.

ACCESS ARTICLE

THE RELATIONSHIP BETWEEN INNOVATION AND INFORMAL ENTREPRENEURSHIP: EVIDENCE FROM A DEVELOPING COUNTRY

AUTHORS: Avila Y.T. Schmutzler J. Rodriguez P.B. Araujo E.G.

YEAR: 2021

PUBLICATION: Latin American Journal of Administration Academy

TAGS: Colombia Economic Development Necessity Motivation Opportunity Motivation Innovation

Purpose

This paper aims to evaluate whether entrepreneurs with an innovative product / service are more likely to formally register their businesses. Understanding the decision of business registration as a rational choice of the entrepreneurs, where she weighs the costs versus the benefits of such formalization, the study expands the literature on informal entrepreneurship by looking at the benefit-side rather than the typically evaluated cost-side of an individual cost-benefit evaluation.

Design / methodology / approach

The authors relied on the Global Entrepreneurship Monitor (GEM) adult population survey to evaluate the hypothesis. Specifically, the authors used the GEM data of 2016 for Colombia, covering 2,069 observations (a representative sample at the country level), evaluating the relationship between innovativeness and business registration for the early stage of the entrepreneurial process. Given the nature of our dependent variable, the authors estimated a logistic regression model.

Findings

Different from what the authors hypothesized, they did not find empirical evidence for a positive correlation between an innovative product or service and business registration. Instead, businesses that compete with many others offering the same product / service have a higher tendency to register at the Chamber of Commerce. Contrarily of what might be suspected, opportunity-based entrepreneurship - as opposed to necessity-based - is not a relevant variable when formalizing a business, providing evidence for our hypothesis that necessity-based entrepreneurship cannot be equalized with informal entrepreneurship. Additionally, the authors show that an entrepreneur with

higher socioeconomic status is more likely to register his company.

Research limitations / implications

The results provide first exploratory evidence that the benefit evaluation may play a role in formalizing a start-up, thus calling for future research that not only tackles the influence of registration costs and administrative burden but rather looks at the outcome of a cost-benefit analysis. . The data imply several limitations which future research should address: variables measuring the innovativeness of the product / service are rather coarse measures and need to be expanded and detailed in future research. Additionally, the authors acknowledge that a relatively high number of missing values ??may generate a selection bias in our population sample. Finally, because of situating the research in a developing country, the research results may lack generalizability. Therefore, researchers are encouraged to test the proposed propositions further.

Practical implications

In a country like Colombia with very high levels of informality, it is necessary that the government fully understands the role of innovation in the formalization process of start-ups. The results indicate that a differentiation of support mechanisms to increase the formalization of businesses according to the different stages of their development may be necessary and that aside from costs, benefits of formalization play a role. A higher level of formality is not only related to economic growth but also much better protection of workers, therefore going beyond the reduction of registration costs and the implied administrative burden should be an additional public policy target for decreasing informality. Finally, the correlation of socioeconomic stratum with the decision to register hints at a varying evaluation of formalization, a point that merits attention by government and academia.

Originality / value

The study shifts the focus from the evaluation of solely costs for business registering as a barrier to start-up formalization to the cost-benefit analysis. The authors propose - and show - that such an evaluation is not generalizable for all kinds of business. Specifically, the authors show that a start-up is more likely to register when it competes with a large number of competitors than when it competes with a smaller number of others offering the same. At the same time, the authors also show that the stage at which the start-up company is at influences the decision to formalize.

Purpose

This work aims to evaluate whether entrepreneurs with an innovative product / service are more likely to formally register their businesses, understanding the decision to register the business as a rational choice, in which the entrepreneur weighs the costs against the benefits of said business. formalization. This study expands the literature on informal entrepreneurship by proposing an analysis focused on the benefits of a business formalization.

Design / methodology / approach

The Global Entrepreneurship Monitor (GEM) Adult Population Survey is used to test our hypotheses. Specifically, we use the 2016 GEM data for Colombia, covering 2,069 observations (a representative sample at the country level), evaluating the relationship between an innovative offering and business registration for the early stage of the entrepreneurial process. Given the nature of our dependent variable, we estimate a logistic regression model.

Conclusions

Contrary to the proposed hypothesis, we did not find a statistically significant positive correlation between an innovative product or service and the business registry. Instead, companies that compete with many other companies offering the same product / service have a greater tendency to register with the Chamber of Commerce. Likewise, entrepreneurship based on opportunity - as opposed to that based on need - is not a relevant variable when formalizing a business, a finding in congruence with our hypothesis that entrepreneurship based on need cannot be equated with entrepreneurship. informal. In addition, we show that an entrepreneur with a higher socioeconomic status has a higher probability of registering his company.

Research limitations / implications

The results obtained provide the first exploratory evidence that the evaluation of the benefits can play a role in the formalization of a start-up company, so further research is required that not only addresses the influence of the associated registration and administrative costs. Instead, examine the result of a cost-benefit analysis. The data used have several limitations that further research should address: the variables that measure the innovative nature of the product / service are very basic measures and should be expanded and detailed in future studies. Furthermore, the relatively high number of missing values ??can generate a selection bias in our sample used. Finally, by placing our research in the context of a developing country, the results may not be generalizable. Therefore, future research should address the presented findings in detail.

Practical and social implications

In a country like Colombia, with very high levels of informality, the government needs to fully understand the role of innovation in the process of formalizing emerging companies. Our results indicate that a differentiation of the support mechanisms to increase the formalization of companies according to the different stages of their development may be necessary. In turn, in addition to the costs, the benefits of formalization play an important role. A higher level of formality is not only related to economic growth but also to better protection of workers, so going beyond reducing registration costs and the implicit administrative burden should be an additional policy objective public to reduce informality. By last,

Originality / value

Our study shifts the exclusive attention to the costs of registering a company, and its associated barriers, towards the cost-benefit analysis as part of the evaluation and decision to formalize new companies. We propose - and we demonstrate - that this evaluation is not generalizable to all types of companies. Specifically, we show that a startup is more likely to sign up when it competes with a large number of competitors than when it competes with a smaller number of others offering the same. At the same time, we also show that the stage of development in which the emerging company is found influences the decision to formalize.

ACCESS ARTICLE

UNVEILING THE DYNAMICS OF THE EUROPEAN ENTREPRENEURIAL FRAMEWORK CONDITIONS OVER THE LAST TWO DECADES: A CLUSTER ANALYSIS

AUTHORS: Costa E Silva E. Correia A. Borges A.

YEAR: 2021

PUBLICATION: MDPI

TAGS: Sustainability Longitudinal Analysis

Entrepreneurship is a theme of global interest, and it is the subject of investigations conducted by many researchers and projects. In particular, the Global Entrepreneurship Monitor project is a global project that involves several countries and years of surveys on entrepreneurship indicators. This study focuses on the 12 indicators of the entrepreneurial ecosystem defined by the Entrepreneurial Framework Conditions (EFCs). The EFCs are specifically related to the quality of the entrepreneurial ecosystem. Using clustering techniques, the present study analyzes how European experts' perceptions on the EFCs of their home country have changed between 2000 and 2019. The main finding is the existence of significant differences between the clusters obtained over the years and between countries. Therefore, in theoretical terms, this dynamical behavior in relation to the entrepreneurial conditions of economies should be considered in future works, namely, those concerning the definition of the number of clusters, which, according to the internal validation measures computed in this work, should be two.

ACCESS ARTICLE

INVESTMENT MANAGEMENT IN EARLY-STAGE ENTREPRENEURSHIP IN MODERN NATIONAL ECONOMIES

AUTHORS: Pinkovetskaia I.S. Gruznova I. Lebedev A. Tsybina L.

YEAR: 2021

PUBLICATION: Universal Journal of Accounting and Finance

TAGS: Gender Financing

The purpose of the paper is to evaluate indicators describing the participation of men and women in external financing of new small and medium businesses in different countries. As the initial information in our study, we used the data obtained from the implementation of the Global Entrepreneurship Monitoring Project. The study evaluated the indicators that characterize the participation of men and women in investments in emerging businesses, and the average values of the corresponding contributions. The scientific novelty and originality of our study are as follows: indicators on external investment in SMEs by men and women in different countries have been assessed; six indicators describing external investments for start-up entrepreneurs were modelled; males' participation in external financing of SMEs has shown to be higher in most countries than in women, and there is a gender gap in external funding; average values of deposits in investments for start-up entrepreneurs have been established; significant differences in the values of the six indicators under consideration by country are shown; countries with high and low values of each of the six indicators are represented. The results are of theoretical and practical importance for government bodies and entrepreneurs. The methodological approach to assessing external financing of new SMEs proposed in the article can be applied in further studies. The new knowledge gained is of interest and can be used in the educational process in universities. Further research may aim at detailing the structure of external financing recipients among entrepreneurs

ACCESS ARTICLE

THE MECHANISM OF ENTREPRENEURS' SOCIAL NETWORKS ON INNOVATIVE STARTUPS' INNOVATION PERFORMANCE CONSIDERING THE MODERATING EFFECT OF THE ENTREPRENEURIAL COMPETENCE AND MOTIVATION

AUTHORS: Gao J. Cheng Y. He H. Gu F.

YEAR: 2021

PUBLICATION: Entrepreneurship Research Journal

TAGS: China Innovation

Innovative startups can bring many benefits to society. Drawing on the social network theory (SNT) and resource-based view (RBV), with mix methods approach, this paper argues that as the primary path for startups acquiring external resources, social networks are beneficial to improving innovative start-ups'innovation performance. Using a large amount of data from GEM (Global Entrepreneurship Monitor), this paper first runs correlation analysis and regres-sion analysis to empirically analyze entrepreneurs'social networks'impact on China's innovative startups'innovation performance. The results show that bothformal and informal social networks are positively correlated with innovativestartups'innovation performance. Then we consider the moderating effect ofentrepreneurial competence and motivation. And the results show both entre-preneurial competence and motivation positively moderate the correlation above.Second, to explore the above correlation's internal mechanism, we conductsemi-structured interviews with 14 entrepreneurs. Drawing on the resource man-agement theory (RMT) and the process of cross-border knowledge search andassimilation, the mechanism model of entrepreneurs'social networks on startups'innovation performance is proposed through content analysis

ACCESS ARTICLE

IS BUSINESS FORMATION DRIVEN BY SENTIMENT OR FUNDAMENTALS?

AUTHORS: Kaivanto K. Zhang P.

YEAR: 2021

PUBLICATION: Lancaster University Management School

TAGS: Business Structure

The creation of a new business is an act of entrepreneurship. It is also a financial undertaking. Hence it is admissible to apply the apparatus of behavioral finance to study the determinants of business formation. Our results show that aggregate business formation, nationally and regionally, is jointly predicted by economic fundamentals and sentiment. There is evidence of both ‘pull’ and ‘push’ motives for entrepreneurship. Yet this simple structure does not survive decomposition by payroll propensity. High-payroll-propensity entrepreneurs respond primarily to pull-motive fundamentals, with sentiment accounting for a small fraction of explained variance. Low-payroll-propensity entrepreneurs, on the other hand, respond to both sentiment and fundamentals, representing both pulland push-motives, with sentiment accounting for a large fraction of explained variance. Low-payroll-propensity business formation is twice as volatile as high-payroll propensity entrepreneurship, and similarly to noise-based decision making in behavioral finance, it is substantially driven by sentiment.

ACCESS ARTICLE

THE GLOBAL ENTREPRENEURSHIP INDEX (GEI): A CRITICAL REVIEW

AUTHORS: Sarreshtehdari L. Bonyadi E.

YEAR: 2021

PUBLICATION: Journal of Global Entrepreneurship Research

TAGS:

The present paper aims to assess the existing shortfalls in the model used for the computation of the Global Entrepreneurship Index (GEI) especially for economies that have not participated in the Global Entrepreneurship Monitor (GEM) annual surveys. Due to the lack of participation of some countries in these annual surveys, the authors of the GEI try to estimate the individual factors of the GEM non-members by employing data from member countries called “nearby and similar countries.” Using some examples and several statistical robust methods, this paper demonstrated that the estimated individual factors of non-member countries, especially in underdeveloped countries, will lead to an unavoidable error. Likewise, it was showed that, due to the unpredictable nature of individual factors, the use of the previous data is not justifiable. Additionally, this study showed that the use of the arithmetic mean (AM) will overestimate the individual factors for non-member countries, while the geometric mean (GM) has the capability of accurate estimation. Finally, using statistical procedures such as cluster analysis, non-parametric methods, and model selection methods, it was shown that the GEI values are divided into two different clusters. It seems that the main reason for this distinction was a dissimilarity between the GEI amount in the GEM members and non-members, which may be due to employing incorrect estimators and the underlying methods of the GEI.

ACCESS ARTICLE

THE CONSEQUENCES OF SHORT-TERM INSTITUTIONAL CHANGE IN THE RULE OF LAW FOR ENTREPRENEURSHIP

AUTHORS: Mickiewicz T. Stephan U. Shami M.

YEAR: 2021

PUBLICATION: Global Strategy Journal

TAGS: Institutions Rule of Law

Past research views institutions as stable and slow to change and uses institutional differences to explain cross-national variation in entrepreneurship. This article introduces a new perspective to institutional theory, that of short-term institutional change. Integrating insights from cognitive science allows us to theorize not just about the significance of short-term institutional change but also about why and how deterioration versus improvements in institutions have distinct effects. We test how short-term institutional change impacts entrepreneurship in a cross-country

multilevel study. We find that short-term change in the rule of law affects entrepreneurial entry

and that institutional deterioration weighs heavier than institutional improvement. We argue and find that changes in the rule of law are more consequential for entrepreneurship compared to changes in business regulations.

ACCESS ARTICLE

EXPLORING THE INFLUENCE OF AN ENTREPRENEUR'S GENDER ON THE QUALITY OF JOBS THEY CREATE

AUTHORS: Harnett C.

YEAR: 2021

PUBLICATION: University of Limerick

TAGS: Gender

Job quality, and more explicitly the development of high-quality jobs, has been a priority on European policy-making agendas over the past decade. Consequently, entrepreneurship as a job creation strategy has received substantial attention. In particular, policy has prioritised increasing the number of female entrepreneurs, yet, concurrently there has been concern regarding declining job quality, particularly in feminised sectors. Despite the importance placed on these policies, there are cautions in the literature that a strategy focused on improving the number of jobs in the labour market does not necessarily create high quality jobs. While the number of jobs in the labour market have been increasing in Europe, so too have nonstandard work arrangements. These arrangements are considered to be characteristics of lowquality jobs. The three aforementioned policies; job quality, entrepreneurship as a job creation strategy and female entrepreneurship, each have the potential to impact the quality of jobs being created in the labour market. Despite the interrelationship between entrepreneurship, female entrepreneurship, and job quality, not only do such policies appear to be operating largely independently, but there is a dearth of literature linking these issues explicitly. This study seeks to begin to address this issue by examining the relationship between an entrepreneur's gender and the quality of jobs they create.

ACCESS ARTICLE

WOMEN’S ENTREPRENEURSHIP AND CULTURE

AUTHORS: Guelich U. Bullough A. Manalova T. Schjoedt L.

YEAR: 2021

PUBLICATION: Edward Elgar Publishing

TAGS: Gender

Women’s entrepreneurship is an effective way to combat poverty, hunger and disease, to stimulate sustainable business practices, and to promote gender equality. Yet, deeply engrained cultural norms often prescribe gender-specific roles and behaviors that severely constrain the opportunities for women’s entrepreneurial activities. This new volume of work from the Diana Group explores this paradox.

ACCESS ARTICLE

CHARACTERIZATION OF E ACTERIZATION OF EUROPEAN F OPEAN FEMALE INFORMAL INV EMALE INFORMAL INVESTORS

AUTHORS: De Las Mercedes M.

YEAR: 2021

PUBLICATION: Journal of International Women's Studies

TAGS: Europe Gender Informal Economy

In recent years, most sectors have benefited from an explosion in the creation of startups in different entrepreneurial environments. Along these lines, there has been a growing interest in the role of informal investors in the creation of new companies with the aim of identifying the characteristics that could help governments and regulators to promote different measures that help economic growth. Various studies identified that informal investments (that is, those that cover the financing needs of business plans in their entrepreneurial stage) contribute to entrepreneurial activity at national level. The objective of this analysis is to identify the factors that characterize the female informal investors in Europe. The analysis will be performed using data from the website "Global Entrepreneurship Monitor" (GEM) from the year 2015 at the individual level for different regions in Europe (South Europe, Central Europe and North Europe). The purpose is to evaluate characteristics of female informal investors in different European countries with the objective of facilitating the identification of potential measures or actions that could be implemented by national and local organisms to promote informal investment, and in general to support entrepreneurship.

ACCESS ARTICLE

ASSESSING THE ENTREPRENEURIAL INTENTION IN ROMANIA. AN APPROACH BASED ON A BINOMIAL LOGISTIC REGRESSION

AUTHORS: Bala D.E. Stancu S. Bala D.

YEAR: 2021

PUBLICATION: Sciendo

TAGS: Romania Entrepreneurial Intention Regression

Entrepreneurship is an increasingly popular activity, spread worldwide. Every year, thousands of individuals choose to start their own business, some of them beginning from college, others after years of experience and activity in other companies, as simple employees. In Romania, entrepreneurial activity is a practice of great interest in society during the last years. But what could be the reasons behind the entrepreneurial intention and decision in Romania? We intend to answer this question using as a starting point the database provided by the Global Entrepreneurship Monitor, from which a series of variables considered relevant in line with other studies on this topic will be selected. We will therefore identify what determines Romanians to choose the path of entrepreneurship, but also to what extent. The methodology applied in this paper is the binomial logistic regression. Using this technique, four regression models will be estimated, based on them concluding which are the explanatory factors of the entrepreneurial intent in Romania. The results will show that in Romania some significant factors to explain the preference for entrepreneurship are individuals' confidence in their own abilities, fear of failure, knowledge of other entrepreneurs, but also occupational status. These records will prove to be in line with the results obtained at the level of other states. However, it will be shown that unlike other nations and societies, in Romania there are no significant differences regarding the entrepreneurial decision in terms of age or gender

ACCESS ARTICLE

APPRAISING THE ROLE OF AGE AMONG SENIOR ENTREPRENEURIAL INTENTIONS. EUROPEAN ANALYSIS BASED ON HDI

AUTHORS: Costa J. Linardi M.A

YEAR: 2021

PUBLICATION: Journal of Entrepreneurship in Emerging Economies

TAGS: Europe Senior Entrepreneurship

Purpose

The research aims to examine the underlying factors of entrepreneurial intentions among seniors. In this vein, it evaluates the role of social context proxied by the human development index (HDI) along with individual characteristics towards these initiatives. Emerging economies deliver great potential for income generation swiftly approaching the standards of their developed counterparts. Their present ageing trends severely threaten growth prospects because of workforce withering. European insights will help anticipating constraints through alternative models of human capital allocation.

Design/methodology/approach

Four logistic regressions were run to address hypotheses in test, relying upon the global entrepreneurship monitor – adult population survey. Estimations include 20,386 individuals from database and 21 European Union countries. Ex-post robustness checks corroborate the global significance of the proposed model.

Findings

Empirical findings reinforce the importance of the macroeconomic context among senior endeavours and the non-linearities in terms of the age effect. Moreover, context can help eroding gender gaps in this field and refine the opportunity perception These results go in line with the literature and extend the importance of promoting a favourable ecosystem. Promotion of senior endeavours must consider smart policy packages encompassing the individual singularities as this age range will be too important to be wasted. Senior entrepreneurs are key to the latent job market crisis, needing to be encouraged through positive discrimination.

Research limitations/implications

Originally, by incorporating an exogenous variable encompassing the role of the entrepreneurial context, this study contributes academically to evaluating the determinants of entrepreneurial activity among the elderly. In addition, the development of cohorts highlights the specific importance of individual characteristics in entrepreneurial propensity in each context. The heterogenous results proves the ineffectiveness of “one sizes fits all” policies.

Practical implications

This research reinforces extant literature, notwithstanding the empirical refinements implemented brought up two additional perspectives: complementing previous towards the relevance of HDI cohorts along with the non-linearities of the effect of age. Learning from the European context and acknowledging efficacy of policy instruments will avoid serendipitous actions or failures, enhancing promising ecosystems such as emerging economies.

Originality/value

The study academically contributes to the appraisal of the determinants of entrepreneurial activity among seniors, thus, in an original way, by incorporating an exogenous variable to appraise the role of the context. Development cohorts evidence the existence of singularities in entrepreneurial propensity and individual characteristics according to their levels, such that policy actions should consider their differences.

ACCESS ARTICLE

EFFECT ENTREPRENEURSHIP ON INNOVATION BEHAVIOR AND INSTITUTIONAL ENVIRONMENT: BASED ON A COMPARATIVE ANALYSIS

AUTHORS: Jiang X. Fu L.

YEAR: 2021

PUBLICATION: Scielo

TAGS: Innovation Intellectual Property

To establish a basic model to evaluate the effect of entrepreneurship upon the organizational innovation, applying transaction costs and intellectual property right protection as institutional moderating variables. By collecting data from GEM’s investigation, the dynamic connection between the entrepreneurship and innovation decision was explored and the differences in terms of innovation’s motivations were statistically compared between the North and emerging countries. The entrepreneurship exerted positive effect on entrepreneurs’ innovation decision. The decrease of transaction costs had positive moderating effect. With subsequent comparative analysis, the transaction costs exerted larger moderating effect, whereas intellectual property right protection had negative moderating effect in emerging countries. Individualized policy implications should be proposed according to the specific situations in emerging countries, which include adapting regional incubator, building information communication platform as well as applying appropriate intellectual property right protection.

ACCESS ARTICLE

INCLUSIVE FINANCE AND EMPLOYMENT: CAN FINANCIAL DEVELOPMENT IMPROVE PEASANT'S ENTREPRENEURSHIP?

AUTHORS: Jiang R. Fan W.

YEAR: 2021

PUBLICATION: Managerial and Decision Economics

TAGS: China Financing

This paper explores the relationship between peasant entrepreneurship and financial inclusion throughout China. Chinese data for the period 2006–2013 and global data from the Global Entrepreneurship Monitor were analyzed by using descriptive and coupling model. Our results suggest that the degree of coupling between financial inclusion and peasant entrepreneurship is higher in regions of financial underdevelopment than in other regions. This indicates that two distinct types of peasant employment exist as a result of different investment priorities in credit markets. In this paper, we provide new insights on financial breadth in supporting peasant entrepreneurship.

ACCESS ARTICLE

HUMAN CAPITAL, INSTITUTIONAL ENVIRONMENT AND SOCIAL ENTREPRENEURSHIP

AUTHORS: Brau A.

YEAR: 2021

PUBLICATION: Lund University

TAGS: Social Entrepreneurship Human Capital

European policymakers are increasingly interested in encouraging and supporting social entrepreneurship. Addressing the goal, this thesis analyses the relationship between human capital and an individual's propensity for social entrepreneurship in European countries. Additionally, it is investigated how institutional environment moderates this relationship. Utilising a dataset of the Global Entrepreneurship Monitor (GEM) from 2015, a multilevel logistic model is applied. Comparing an individual's propensity for social against commercial entrepreneurship in a European context, the results show that: (1) Higher education has a positive relationship with the propensity to engage in social entrepreneurship, whereas (2) entrepreneurial skills are negatively correlated with social entrepreneurship. (3) Characteristics of the institutional environment can positively or negatively moderate the relationship between an individual's endowment with human capital and the propensity for social entrepreneurship. These findings imply that European policymakers should encourage the acquirement of and create opportunities for tertiary education. Further, it is recommended to introduce a greater focus on the social and environmental objective within programmes that develop entrepreneurial skills. Also, policymakers may pursue policies that increase the ease of doing business

ACCESS ARTICLE

HOMOPHILY AND PEER INFLUENCE IN EARLY-STAGE NEW VENTURE INFORMAL INVESTMENT

AUTHORS: Qin F. Mickiewicz T. Estrin S.

YEAR: 2021

PUBLICATION: Small Business Economics

TAGS:

Conceptualising early-stage new venture informal investors as co-entrepreneurs whose actions are socially embedded, we examine the role of social influence and how it interplays with entrepreneurial experience at the individual level leading to informal investment. We extend theories of social homophily and social influence to argue that informal investment decisions are influenced by shared experience and entrepreneurism in peer groups. We test our hypotheses with a multi-level model using first a large cross-country dataset and next in depth within a country. Our analysis reveals that both individual entrepreneurship experience and peer group-embedded experience significantly influence the likelihood that an individual becomes an early-stage investor. Furthermore, these social effects substitute for the lack of individual entrepreneurial experience.

ACCESS ARTICLE

AWARENESS OF THE ECONOMICALLY ACTIVE POPULATION ABOUT ENTREPRENEURSHIP: COUNTRY ANALYSIS

AUTHORS: Pinkovetskaia I.S. Yakhyaev M.A. Laptev S.V. Lipatova N.N.

YEAR: 2021

PUBLICATION: Amazonia Investiga

TAGS: Gender Media Coverage

Aim of study is to assess level of awareness for economically active population about modern entrepreneurship and its socio-economic significance. A survey of the economically active population on ways to obtain information about the activities of entrepreneurs in 59 countries served as the initial information of the study. Our research was aimed at evaluating indicators that describe the proportion of men and women who received information about entrepreneurship from the media, as well as from familiar entrepreneurs, in whole number gender groups. In course of research, economic and mathematical models were developed. The study showed that in most countries, the economically active population is more focused on business data from the media. It is shown that there is a gender gap in the level of people's awareness of entrepreneurship.

ACCESS ARTICLE

ENTREPRENEURIAL INITIATIVE IN ISLAMIC ECONOMICS – THE ROLE OF GENDER. A MULTI-COUNTRY ANALYSIS

AUTHORS: Costa J. Pita M.

YEAR: 2021

PUBLICATION: Journal of Islamic Accounting and Business Research

TAGS: Gender Middle East and North Africa

Purpose

The entrepreneurial initiative is believed as being a prosperity engine. Islamic organizations are presently committed to promoting entrepreneurship to generate economic growth, provide job opportunities, reduce government centrality, enhance innovation and sustainable development. The purpose of this paper is to identify which factors affect Islamic entrepreneurial endeavors with particular emphasis on the role of gender. Additionally, how education, age, moral constraints, self-perception and social support will affect those entrepreneurial intentions based on Islamic principles. Once identified, policy actions will help to overcome extant gaps, reinforcing the entrepreneurial ecosystem.

Design/methodology/approach

Determinants of the entrepreneurial initiative will be appraised in the set Islamic countries present in the Global Entrepreneurship Monitor (GEM) data set from 2016. Following the Organization of Islamic Cooperation list, 14 countries were identified establishing a total sample of 36,407 individuals. Using a set of predictors included in the theoretical framework a statistical analysis was performed followed by logit estimations. The significance of explanatory variables such as gender, age and social context toward entrepreneurial propensity reinforced the importance of specific tools rather than broad policies.

Findings

An entrepreneurial propensity is affected by three branches of factors: individual characteristics, individual behavior and individual perceptions along with the economic environment. The analysis shows that holding equal conditions, Islamic women in the sample are less prone to start a business

compared to their male counterparts. Knowing other entrepreneurial endeavors enhance the entrepreneurial initiative. Fearing failure unconstraint entrepreneurial projects, but the self-perception of skills strongly triggers these initiatives.

Research limitations/implications

The empirical analysis relates to the GEM database, and, as a consequence, only 14 countries were considered, but it covers 36,407 individuals whose representativeness cannot be statistically proved, however, due to sample dimension the robustness is granted. Second, the sample is sectional covering the 2016 year, as a consequence results may be classified as exceptional.Finally, other factors such as institutional and behavioral determinants were not considered, despite their theoretical importance, due to their absence in the database. Still, the empirical results reinforce the theoretical debate and offer robust evidence to build a policy package, adapted to the Islamic singularities.

Practical implications

Still, the empirical results reinforce the theoretical debate and offer robust evidence to build a policy package, adapted to the Islamic singularities.

Originality/value

The paper identifies gender differences in entrepreneurial propensity among Islamic economics. The potential enhancers of the entrepreneurial initiative are first put in theoretical terms followed by an empirical analysis, encompassing descriptive analysis and econometric estimations. The results allow identification of gender gaps, as well as other individual and context characteristics affecting entrepreneurial endeavors. Empirical evidence casts light on policymakers elaborating accurate policy packages fostering gender equality in entrepreneurship in Islamic economics, aiming to increase overall entrepreneurial activity and leveraging socio-economic development. Finally, the study addresses recommendations to overcome gender differences relating to entrepreneurial activity considering the singularities of the context.

ACCESS ARTICLE

AN ANALYSIS OF THE EFFECTS OF FORMAL INSTITUTIONS ON HIGH-QUALITY ENTREPRENEURSHIP ACROSS NATIONS

AUTHORS: Mazur M.A. Bendig D.

YEAR: 2021

PUBLICATION: Academy of Management Annual Meeting Proceedings

TAGS: Institutions Necessity Motivation Opportunity Motivation

Entrepreneurs differ in the degree and type of novelty and economic contribution they introduce to a nation's economy. This paper defines the quality of early-stage entrepreneurial efforts based on motivation (opportunity-driven), customer demand (innovativeness), and supply-side technology and processes (newness of used technology). How early-stage high-quality entrepreneurial efforts are formed and exploited depends upon the institutional environment. We contribute to academia on the contextual determinants of entrepreneurship by examining Global Entrepreneurship Monitor (GEM) multi-level data on 2,115,018 individuals from 101 countries for 2003-2016. We show that formal institutions differently affect early-stage high-quality entrepreneurship activities across countries. Regulatory efficiency and trade freedom have an expected positive and statistically significant effect on early-stage high-quality entrepreneurship. On the other hand, government integrity (i.e., corruption) has an unexpected negative, and statistically significant relationship. We find that the level of economic development in a country positively moderates the relationship between government integrity and early-stage high-quality entrepreneurship. We discuss the practical implications for business leaders and policy-makers and avenues for future research in academia.

ACCESS ARTICLE

ACCESSIBILITY TO INDUSTRIAL FACTORS AND BUSINESS PERFORMANCE: A CASE STUDY OF FEMALE ENTREPRENEURS IN SRI LANKA

AUTHORS: Salfiya Ummah M.A.C. Haleem A.

YEAR: 2021

PUBLICATION: Journal of Asian Finance, Economics and Business

TAGS: Sri Lanka Gender

This study aims to examine the impact of accessing industrial factors in enhancing business performance with special reference to Muslim women entrepreneurs in Sri Lanka. Industrial factors are industrial resources available to Muslim women entrepreneurs in Sri Lanka and it was measured using the dimensions of resource accessibility and government and non-governmental support. A structured questionnaire was used to collect data from 260 women entrepreneurs from the Muslim community who are registered with the chamber of commerce in the three districts of the Eastern province of Sri Lanka, using a simple random sampling technique. Structural Equation Modeling with AMOS was used as the data analysis technique. The structural model showed that resource accessibility had a significant and positive relationship with business performance, whereas government and non-governmental support did not significantly influence business performance. Especially, Muslim women entrepreneurs in Sri Lanka do not show interest in getting support such as finance, training, and other necessities from government and non-government organizations as well as business development support agencies. Trade chambers and decision-making authorities may use this finding to gain insights and develop strategies to enhance the business performance of women entrepreneurs.

ACCESS ARTICLE

CONTEXTUALIZING ENTREPRENEURIAL INTENTIONS: ECONOMIC DYNAMISM AND CULTURE IN MULTILAYERED RELATIONSHIPS

AUTHORS: XIAOHUA LIN AKIN KOÇAK and ALAN CARSRUD

YEAR: 2021

PUBLICATION: Journal of Developmental Entrepreneurship

TAGS:

Abstract

We examine how economic dynamism, along with the cultural orientation of individualism vs. collectivism shape the multilayered relationships between perceptual variables—self efficacy, attitude, social capital and perceived opportunities—and entrepreneurial intentions (EI). For the first time, we introduce economic dynamism as a national context variable for EI. We also join a group of entrepreneurship scholars to apply a multilayered approach to account for the multiple interactions among individual and contextual variables. We test our hypotheses using country-level aggregates of GEM data. For comparison purposes, we consider four nations differentiated along the dimensions of economic dynamism and the cultural trait of individualism vs. collectivism, namely, China, Italy, Japan and the United States. The results show that self-efficacy predicts EI across all four nations; the interactive effects between perceived opportunities and attitude and between social capital and attitude are contingent upon national contexts in terms of economic dynamism and individualism vs. collectivism. Although economic development long has been a popular contextual variable in the study of EI, there remains a lack of empirical support. One reason is economic development assumes a stable state, when in fact changes in an economy may be more critical in impacting entrepreneurial intentions. In the current study, we replace economic development with that of economic dynamism. Future research needs to refine the construct and develop a measure of it.

ACCESS ARTICLE

ENTREPRENEURIAL ACTIVITY, INTRAPRENEURSHIP, AND CONDUCIVE INSTITUTIONS: IS THERE A CONNECTION?

AUTHORS: Karina Bogatyreva Anastasiia Laskovaia Oleksiy Osiyevskyy

YEAR: 2022

PUBLICATION: Journal of Business Research

TAGS: Entrepreneurship

Considering the context-embedded nature of entrepreneurship, existing literature emphasizes a strong link between country-level conducive institutional dimension (a facet of the entrepreneurial environment facilitating high-impact innovative business activity) and individual entrepreneurial behavior. We theorize that a vital mechanism linking conducive institutional arrangements to independent entrepreneurship is intrapreneurship within a corporate environment, which provides an individual with a combination of entrepreneurial and industry-specific skills and knowledge. Empirical results, based on a sample of 173,630 individuals in GEM data, reveal that intrapreneurial experience acts as a significant mediator in conducive institutions-entrepreneurial intentions and activity relationships. At the same time, after accounting for the intrapreneurship path, the conducive dimension has a negative residual impact on individual entrepreneurship, suggesting that in itself, it creates high opportunity costs of starting new firms versus working for already established companies.

ACCESS ARTICLE

‘ALL YOU NEED IS... ENTREPRENEURIAL ATTITUDES’: A DEEPER LOOK INTO THE PROPENSITY TO START A BUSINESS DURING THE COVID-19 THROUGH A GENDER COMPARISON (GEM DATA)

AUTHORS: D. Kariv R.J. Baldegger and G. Kashy-Rosenbaum

YEAR: 2022

PUBLICATION: Inderscience Publishers Ltd.

TAGS:

Abstract: The COVID-19 captured entrepreneurs by surprise, and shocked in the first months of the pandemic, especially women entrepreneurs; yet, the initial stages of the ‘shock’ that crises induce, are still underexplored in the entrepreneurial research, though critical for the further venture creation act. The genders’ perceptions of opportunity, fear of failure and motivations before and during the pandemic, are employed to predict propensity to start a business during this crisis. Results comparing the Global Entrepreneurship Monitor (GEM) datasets between 2019 and 2020 suggest that while pandemic has been found to affect women more severely than men, women’s perceived availability of opportunities during COVID-19 emerged more tightly related to financial motivations, as their main impetus to start a business. These findings reinforce the relevance of the theory of planned behaviour and bricolage to the contexts of gender and crises. Implications for research and practice are discussed.

ACCESS ARTICLE

ENTREPRENEURSHIP IN ECUADOR

AUTHORS: Sara A. Wong

YEAR: 2022

PUBLICATION: Springer Cham

TAGS:

Abstract

In Ecuador, as in many countries worldwide, entrepreneurship has gained a great deal of importance in the past decade, both as an economic and as scholarly activities, and as the focus of public policy. However, entrepreneurial activities are not new in this small, open economy, located by the Pacific Ocean in the northern part of South America. Throughout its history, the primary export productive specialization of Ecuador has been accompanied by a succession of boom-and-bust cycles usually linked to the production of a single commodity. In the latest cycle, between 2004 and 2014, there was an unprecedented inflow of foreign currency due to the boom of commodity prices, in particular oil, whose revenues contributed to financing the government's social and infrastructural plans in that decade. This abruptly ended after the collapse in the price of oil in 2014, and the recovery was still underway when the pandemic hit this economy. In times of crisis, entrepreneurial activities are a necessity, and this country has long been continuously experiencing events that have challenged the entrepreneurial spirit of the Ecuadorian people.

ACCESS ARTICLE

ENTREPRENEURIAL GROWTH ASPIRATIONS AT RE-ENTRY AFTER FAILURE

AUTHORS: Fuentelsaz L. González C. & Mickiewicz T.

YEAR: 2023

PUBLICATION: International Journal of Entrepreneurial Behavior & Research

TAGS: entrepreneurship; failure; human capital; high aspiration entrepreneurship; Global Entrepreneurship Monitor; Theory of Planned Behaviour

Abstract Purpose: Utilising the Theory of Planned Behaviour as the conceptual framework, the authors argue that entrepreneurial financial failure enhances entrepreneurial growth aspirations for the subsequent start-up projects. Furthermore, this effect is particularly strong for individuals rich in human capital, both general and specific; for them, financial failure of an entrepreneurial business is likely to be subsequently transformed into higher entrepreneurial growth aspirations. Design/methodology/approach: The authors employ multilevel estimation techniques applied to Global Entrepreneurship Monitor data consisting of annual subsamples, each with at least 2,000 observations drawn from the working age population of 95 countries, for the period 2007-2019. Findings: The results confirm that the experience of financial failure, both individual and societal, leads to higher growth aspirations for subsequent ventures, while exit for opportunity reasons has even stronger positive effect on growth aspirations. Furthermore, higher education and entrepreneurial experience enhance the positive impact of financial failure on the growth aspirations of subsequent start-ups. Originality/value: The authors demonstrate that the Theory of Planned Behaviour, which centres on intentions, can be successfully utilised to understand why entrepreneurial failure may be transformed into high growth aspirations for subsequent projects, and why this effect may be enhanced by the human capital of the entrepreneur. Furthermore, the authors apply multilevel methods to a large international dataset from Global Entrepreneurship Monitor and produce novel empirical evidence supporting their theoretical predictions.

ACCESS ARTICLE

THE IMPLICATIONS OF ECONOMIC FREEDOM AND GENDER IDEOLOGIES ON WOMEN'S OPPORTUNITY-TO-NECESSITY ENTREPRENEURSHIP

AUTHORS: Hechavarria D. Guerrero M. Terjesen S. Grady A.

YEAR: 2024

PUBLICATION: International Journal of Entrepreneurial Behavior & Research

TAGS: Economic Freedom Gender Opportunity Motivation Necessity Motivation Institutions Cultural and Social Norms

This paper examines how economic freedom and gender ideologies shape the balance between opportunity- and necessity-driven entrepreneurship among women across countries. Using 729 observations from 109 countries between 2006 and 2018, combining the Global Entrepreneurship Monitor, the Fraser Institute's Economic Freedom of the World index and the World Values Survey, the authors estimate fixed-effects regressions. Economic freedom is positively associated with women's opportunity-driven entrepreneurship, with government size, sound money, business regulation and access to credit the most influential dimensions, and the effect is stronger in efficiency-driven economies. Ideologies of gender equality are also positively associated with women's opportunity entrepreneurship, particularly in factor-driven economies. The results show how institutional arrangements and cultural values jointly shape the motivations behind women's entrepreneurship.

ACCESS ARTICLE

EXPORTS DURING THE PANDEMIC: ENHANCED BY DIGITALIZATION

AUTHORS: Mohammed Alsaeed & Thomas Schøtt Yolanda Bueno Fernando Pereira Ehud Menipaz Chafik Bouhaddioui Fatima Boutaleb Esra Karadeniz Ahmed Tolba

YEAR: 2025

PUBLICATION: Small Enterprise Research

TAGS: Global Entrepreneurship Monitor export pandemic Digitalization

How are exports shaped by digitalization? Scholars debate a global digital divide that impacts internationalization. The pandemic disrupted exports, so the pandemic provides opportunity to examine digitalization as a tool for recovery of exports. Analysis of 47 sampled countries shows that wealth, especially in the West, facilitated early digitalization, but that other regions are catching up, externally enabled by resilience in the pandemic. Analysis of 7073 businesses sampled representatively in several countries shows that early digitalization and especially recent digitalization in businesses form capabilities promoting their exports. Findings contribute to accounting for eco-systemic embeddedness of digitalization shaping exporting.

ACCESS ARTICLE

THE INSTITUTIONAL-IDEOLOGICAL MATRIX: HOW FREEDOM AND IDEOLOGY SHAPE OPPORTUNITY-TO-NECESSITY ENTREPRENEURSHIP

AUTHORS: Hechavarria D. Terjesen S.

YEAR: 2025

PUBLICATION: Small Business Economics

TAGS: Economic Freedom Political Freedom Institutions Opportunity Motivation Necessity Motivation National Culture

This study asks why entrepreneurial motivation differs so widely across countries. The authors propose an institutional-ideological matrix that combines economic, political and legal freedoms with cultural ideologies about authority and well-being, and test it using panel fixed-effects regression on 721 observations from 109 countries between 2006 and 2018, drawing on the Global Entrepreneurship Monitor, the Atlantic Council Freedom Index, the World Values Survey and World Bank data. Four societal contexts emerge - Progressive Modern, Progressive Traditional, Conservative Developing and Pragmatic Transitional - and the effect of freedom on the opportunity-to-necessity ratio changes direction across them: greater freedom can decrease opportunity entrepreneurship in Progressive Modern contexts while increasing it in Conservative Developing ones. The findings indicate that cultural ideologies act as interpretive frameworks that amplify, neutralise or reverse institutional effects on entrepreneurial behaviour, and that entrepreneurship policy should be tailored to context rather than assumed to be universal.

ACCESS ARTICLE

VPLIV IZBRANIH INSTITUCIONALNIH IN INDIVIDUALNIH DEJAVNIKOV NA PODJETNIŠKO AKTIVNOST TER NJIHOVA POVEZAVA Z GOSPODARSKIM IN DRUŽBENIM NAPREDKOM« (THE EFFECT OF SPECIFIC INSTITUTIONAL AND INDIVIDUAL FA

AUTHORS: Crnogaj K.

YEAR: The

TAGS: Institutions Environmental Factors