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Article

Fostering Entrepreneurship in a Changing Business Environment

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Entrepreneurship is the cornerstone of a modern competitive economy. Because of the economic and social importance attributed to entrepreneurship, every country has adopted policies aiming to encourage and to support entrepreneurial attitudes and behaviors. Despite the fact that the set of public policy measures is very similar across countries and regions, the outcomes are different. The differences can be observed not only in quantitative terms (i.e. number of newly established ventures), but also in qualitative terms (i.e. proportion of innovative firms, intensity of knowledge and technological level, degree of internationalization etc.). Indeed, entrepreneurship takes different forms ranging from an alternative to employment (self-employed) to creation of innovative, competitive and fast growing enterprises. It is also recognized the corporate entrepreneurship, the social entrepreneurship and even the entrepreneurship in the public sector. Different forms of entrepreneurship have a different impact in terms of general progress. Scholars have shown that context is an important factor explaining the variability of entrepreneurship outcomes, calling for a better understanding of the business environment influence on the intensity and quality of the entrepreneurial activity.

If one recognize the influence of context on entrepreneurship performance, then the significant mutations which affect the business environment under pressures coming from demographic and social changes, cultural diffusion, science and technology advances should be taken into consideration as well.

The articles included in this issue of *Amfiteatru Economic Journal* bring new evidence about the way in which the business environment and entrepreneurship interact.

Groșanu et al. find a significant correlation between some dimensions of governance and the intensity of entrepreneurship, using data from World Bank studies regarding Ease of doing business, and the Entrepreneurship survey for more than 130 countries. It is relevant that entrepreneurship performance appear to be particularly related to the effectiveness in controlling corruption. Broadly, their findings are generally confirmed in the article of Krivokapić and Jaško for Serbia, where one can also find an interesting positioning of Serbia along the 15 pillars of entrepreneurship used by The Global Entrepreneurship and Development Institute. Ioniță et al. define a typology of European Union (EU) countries in terms of enterprise demography, by using cluster analysis and a dataset compiling indexes on business environment and entrepreneurship from various international institutions. A similar approach is proposed by Munteanu et al. who try to synthetize in a single model seven international indexes regarding entrepreneurship, based on principal component analysis; they have interesting findings especially with regard to the role of culture and education in shaping the entrepreneurial character of EU countries.

The importance of the cultural dimension in shaping both the business environment and the entrepreneur's behavior is emphasized by most of the articles regrouped here. We note specifically the comparative study of Brancu et al. on culture as a moderator of entrepreneurship motivation in Romania and Island, the study of Belás et al. on entrepreneurs motivations in the Czech Republic and Slovakia, the study of Hatos et al. on

risk attitudes and individualism as predictors of entrepreneurship and the paper of Knošková which investigates the role of entrepreneurship culture and ownership in determining the organizational propensity toward radical innovation. On similar lines as the last mentioned paper, Albu and Mateescu assess the relationship between entrepreneurship and corporate governance.

A different contribution at understanding social cultural and personality factors involved in entrepreneurship is provided by Țigu et al. in a pilot study aiming at establishing the profile of the social entrepreneur.

A great preoccupation is manifested by scholars towards entrepreneurial education, as well. Authors generally recognize a deficit of entrepreneurial education, in particular in countries that have recently undergone the transition to a market economy, but not only in such countries. Nițu-Antonie and Feder find that taking entrepreneurship studies in universities is a significant determinant for entrepreneurial attitudes, but the effect is moderated by a set of cultural and psychological traits and social pressures. Along with other authors, they advocate for a better adapted and more comprehensive framework in promoting youth entrepreneurial education. For instance, entrepreneurship competencies could be strengthened by using simulation-based e-learning frameworks, as suggested by Bodea et al., or by providing coaching as suggested by Dobra and Maiorescu, who found a positive relationship between receiving coaching, on one side, and the entrepreneurial outcomes and organizational performance on the other side.

The macro-economic impact of entrepreneurship is explored in the article of Armeanu, Istudor and Lache, and the effect of entrepreneurial attitude on the companies' profitability is investigated in the paper of Grigore and Drăgan.

Sekliuckiene addresses the hot issue of internationalization of recently founded enterprises – so called “born-global” – finding that entrepreneurs' motivation, orientation and network relationships are critical factors for the success of such a venture. Indirectly, the role of networking is also addressed at a local scale by Reveiu și Dârdală, who use economic geography tools to assess the spatial correlation between the presence of local enterprise clusters and the creation of new companies.

The impact of new technologies on entrepreneurship is also revealed inside this journal issue. Kotnik and Stritar report the results of their empirical investigation on ICT as a facilitator of entrepreneurial activity, stressing not only that, broadly, ICT diminishes disadvantages of young and small firms, but also that this potential needs to be better exploited by public intervention aiming at lowering the cost for the access to the infrastructure and for acquiring the needed skills. ICTs, on the other hand, enable new forms of conducting business, as it is exemplified in the article of Popescu and State on the advantages of crowdsourcing for entrepreneurship in tourism.

Pădurean, Nica and Nistoreanu make an assessment of EU regional development funds impact on entrepreneurship in tourism. Interestingly, they find a weak correlation between the subsidy volume and the growth of the sector at regional level, which suggest ones more that efforts, should be directed with priority towards improving the general business environment.

Finally, we draw the attention of the reader to articles addressing specificities of entrepreneurship in industries about which very scarce literature is available until now - in Romania at least – as creative industries (Volintiru and Miron) and auditing (Popescu, C.R. et al.).

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