ORGANIZATION AND MANAGEMENT SERIES NO. 193

YOUNG PEOPLE'S ENTREPRENEURIAL ATTITUDES TO CREATING AND RUNNING BUSINESS

Jakub SKORUPA^{1*}, Sebastian STĘPIEŃ²

¹ Poznań University of Economics and Business; 82863@student.ue.pl, ORCID: 0000-0002-4609-2583

² Poznań University of Economics and Business; sebastian.stepien@ue.poznan.pl,

ORCID: 0000-0001-9475-8418

* Correspondence author

Purpose: The main objective of the study is to indicate the determinants of taking up and running business by young people. Since the spatial scope of the research covers three countries, the authors aim to answer the question about similarities and differences between these states. In addition, the survey was conducted after the COVID-19 pandemic, hence part of the analysis includes issues related to the assessment of the crisis in terms of the economic activity of the surveyed individuals.

Design/methodology/approach: the problem concerns the determinants of young people's entrepreneurial activity. The subject includes also entrepreneurial attitudes of actors under study and their approach to business. The empirical analysis involved students from selected universities in 3 countries: Poland, Romania and North Macedonia. The analysis was conducted using online survey questionnaire. The survey covered a total of 161 respondents.

Findings: The students emphasised the role of competition as an element shaping the business environment. This factor influenced the relatively high proportion of those seeing difficulties in opening a new business. They realised that knowledge and education were helpful in achieving success in the market, although financial resources and luck were also important. In the consensus view of respondents, the pandemic increased the risk of operating for entrepreneurs.

Research limitations/implications: firstly, the research sample is relatively small (especially for Macedonia) and purposively selected (students), thus the results cannot be representative of the entire population of young people in the selected countries. Secondly, the survey is static and does not indicate trends in the perception of the problem at hand. In the future, it is planned to repeat the analysis on a larger group of respondents in order to eliminate the weaknesses indicated.

Originality/value: The article brings elements of originality in the layer concerning the attitudes of young people (students) towards entrepreneurship in a post-pandemic environment. The added value is the comparative analysis of the three countries included in the study.

Keywords: students, entrepreneurial attitudes, setting up and running business, questionnaire. **Category of the paper:** research paper.

1. Introduction

Entrepreneurship is characterized by innovation and risk-taking. Entrepreneurs are known for their ability to identify market shortages and develop new solutions to meet them, as well as their creativity and ability to develop new ideas that can change the way we live and work (Qureshi, 2018). Risk-taking is also a key characteristic of entrepreneurship, as entrepreneurs must be willing to invest their time, energy, and resources into a new venture with no guarantee of success. They must be comfortable with uncertainty and willing to pivot when necessary (Cooney, 2012; Kerr et al., 2017). Entrepreneurship is a growing area of interest among academics and researchers from different disciplines, becoming a source of discovery and the production of innovative ideas (Głodowska, Wach, 2022; Chandra, 2018).

There are many factors influencing entrepreneurship. According to Drucker (2009), entrepreneurship depends on the entrepreneurial potential, the situation, the working environment and the external environment. In turn, Kozioł (2006) proposes the following list of determinants creating entrepreneurship: the need to cope with intensifying competition; creating new market spaces; better meeting customer needs; modern management methods and techniques; stimulating and developing entrepreneurial activities among employees. undertaking entrepreneurial activities that stimulate productivity and increase the quality of manufactured goods is forced by competitive pressure, both nationally and internationally. Successively, Maul and Maufield (1991) mention self-confidence and one's own idea, breadth of perspective, ingenuity and creativity, flexibility of planning, optimism, realism, the art of persuasion, risk-taking, emphasis on action as the characteristics of entrepreneurship. To complete the set of features, one could add initiative, strong persuasion, autonomy, leadership, ability to work hard, energy, etc.

Intentions are important in building entrepreneurship. Entrepreneurial intentions are defined as "the self-perceived belief in the intention to create an economic enterprise and the conscious planning of creating this process in the future" (Thompson, 2009). the process of shaping entrepreneurial intention depends on many factors. From this point of view, personality traits and abilities are important, as well as the environment in which the person functions, situational factors, social and cultural standards and upbringing. Entrepreneurial attitudes, on the other hand, are personality traits that describe specific human behaviors and actions aimed at innovation, the ability to accept change, the ability to take advantage of opportunities and take risks. An interesting proposal for the classification of determinants of entrepreneurship was proposed by Peters et al. (2007), who created it for research on academic entrepreneurship. These authors showed that two significant characteristics of the entrepreneur, such as the desire to be independent and the willingness to be entrepreneurial, are the result of both internal and external conditions.

Young people play a unique role in the development of entrepreneurship. If we look at younger generation, students, some factors influencing the business attitudes might be very specifically related to this age group (Papulova, Papula, 2015). They have a high tolerance for entrepreneurial risk, relatively easily decide to open their own business, quickly shape entrepreneurial intentions (Gerry et al., 2008). A deep understanding of the attitudes, needs and expectations of young entrepreneurs, especially in multicultural terms, is a huge challenge for the labour market as well as for policy makers for building an economic development strategy based on a young generation of educated people. Thus, the main objective of the study is to indicate the determinants of taking up and running business by young people. Due to the fact that the spatial scope of the research covers three countries - Poland, Romania, North Macedonia, the authors aim to answer the question about similarities and differences in the factors shaping entrepreneurship among young people, as well as their business attitudes. In addition, the survey was conducted in the period after the COVID-19 pandemic, hence part of the analysis includes issues related to the assessment of the crisis in terms of the economic activity of the surveyed individuals. The article brings elements of originality in the layer concerning the attitudes of young people (students) towards entrepreneurship in a postpandemic environment. The added value is the comparative analysis of the three countries included in the study: Poland, Romania and Macedonia. The structure of the paper is as follows: the next section presents the methodology of the paper, followed by a description of the spatial scope and data set, the fourth section presents the results, and the paper concludes with a summary.

2. Methods

Apanowicz defines scientific research as cognition of the world in all its manifestations. He writes that it is a process of action starting from the determination of a research problem to its written elaboration (Apanowicz, 2002). In turn, Maszke characterises scientific research as a term for collective activities that aim to explain and understand a certain phenomenon (Maszke, 2008). One of the most important factors in choosing a research subject are emotions that affect interest in the topic. When choosing the study area, scientist should be guided by an individual connection with a given issue (Pilch, Bauman, 1999). Hence, the problem adopted in the research stems from the authors' interests and concerns the determinants of young people's entrepreneurial activity. The subject of the investigation includes also entrepreneurial attitudes of actors under study and their approach to business. As mentioned before, the empirical analysis involved citizens from 3 countries: Poland, Romania, and North Macedonia, which makes the study multicultural in nature. More specifically, students from various universities in those countries were selected as subjects for the study. Students studied

mainly economics, but also management, finance and accounting. The selection of the research sample was based on the personal experience and knowledge of one of the co-authors, who had the opportunity to participate in Erasmus+ programmes and become familiar with the academic environment abroad.

The analysis was conducted using the diagnostic survey method, and an online survey questionnaire was used as a research tool. The questionnaire was designed using Google Forms and was sent to respondents via the most commonly used social networks (Facebook, WhatsApp and Facebook Messenger). These channels allowed to collect data relatively quickly and enabled to start the analysis simultaneously for all countries. At the same time, the method used had a low cost of implementation, was easy to reach all students and promoted anonymity making answers more reliable. The questionnaire contained 20 questions, namely: 9 closed questions with one correct answer, 8 closed multiple choice questions, 2 closed questions with a rating scale from 1 to 5 (Likert scale), 1 open question. The answers were divided into 4 sections: the first section was devoted to general information about respondents (gender, age, country, whether respondents were engaged in business activity or not); the second section contained issues related to setting up and running business in the view of respondents; the third section was dedicated only to those who intended to launch a business in the near future; the fourth part showed the opinion of young people on doing business in terms of pandemic crisis. The actual survey was conducted in November 2022-January 2023 and was preceded by a pilot survey in autumn 2022.

3. Spatial scope and data set

In order to determine similarities or differences in young people's interest in starting a business and their attitudes towards entrepreneurship, research was conducted in 3 countries. They are differently situated in terms of geographical localization, culture, membership in the European Union or time of accession to the European Union, absorption of programmes supporting young people in setting up a business, legislation for entrepreneurs, etc. A synthetic measure of entrepreneurial development in the countries studied can be the doing business indicator. It is based on the results of research on legal regulations and their application in practice and includes representatives of state authorities, lawyers, consultants, accountants, and other professionals. The position of a given country in the ranking is based on the average of 10 categories, such as: setting up a company, obtaining building permits, electricity ratio, registering ownership, receiving credit, investor protection, paying taxes, foreign trade, concluding contracts, liquidation of the company. The indicator helps to assess the absolute level of regulatory performance over time. The assessment of the ease of doing business by the economy is reflected on a scale from 0 to 100, where 0 is the lowest and 100 is the best

performance. The results for each of the countries analysed are presented below, as well as background information.

Poland, located in Central Europe, joined the EU in 2004. According to the Ease of Business Index, Poland ranks 40th out of 190 countries with an overall rating of 76.4. In terms of cross-border trade opportunities, it ranks first, and as a platform for starting a business, it ranks 128th. Romania is located in the southeastern part of Europe, became a member of the European Union in 2007. Romania's overall assessment of the ease of doing business was 73.3, with the highest rating in the category of cross-border transactions and the lowest in the category of electricity generation. North Macedonia is located on the Balkan Peninsula in Southeastern Europe and is one of the countries of the former Yugoslavia. It is not a member of the European Union, but has the status of an EU candidate country. In the 2020 World Bank's Ease of Business Ranking, North Macedonia was ranked 17th out of 190 countries and achieved an overall score of 80.7, with the highest score in the cross-border trade category and the lowest in the executive contracts category.

The survey covered a total of 161 respondents (students from University of Economics and Business in Poznan, University of Technology in Bydgoszcz, University of Life Sciences "King Mihai I" from Timisoara and Ss. Cyril and Methodius University of Skopje), including 86 women and 75 men (53% and 47% of population). Respondents from Romania were the most numerous group with 100 people, followed by those from Poland with 53 people, and the least represented was Macedonia with 8 people. In Macedonia, the distribution of the population between men and women was the least equal, as 7 out of 8 people were women (87.5%). In Poland and Romania, the distribution was more proportional, with 45% women and 55% men in Poland, respectively, and the opposite proportions in Romania. The age of the respondents ranged from 18 to 40 years. In the entire sample of respondents, the average age was about 23 years, while in individual countries the average age was as follows: Romania 26, Macedonia 23, Poland 21. The greatest variation (stretch mark 22 years) was observed in Romania, where the minimum age was 18 years and the maximum was 40. High variation was observed also in Macedonia, with the minimum age of 20 and maximum of 35 (stretch mark 15 years). In Poland, the minimum age was 18 years and the maximum was 29 (11 years of age). As for running a business, 65 women and 49 men did not have their own business until the survey, 20 women and 22 men indicated that they run such an activity, and 1 woman and 4 men chose the answer that they previously ran a business, but at the moment it is not operating. Basic characteristics for gender, age and a business status are given in Table 1.

Specification	Poland		Romania		North Macedonia			
Female	Gender characteristics							
	24	45,3%	55	55%	8	87,5%		
Male	29	54,7%	45	45%	1	12,5%		
	Age characteristics							
Average	21,5		26,1		23,3			
Maximum	18		18		20			
Minimum	29		40		35			
	Business status - female							
No business	22		37		6			
Yes, I have my own business	2		17		1			
I ran in the past, but not at the moment	-		1		-			
Male	Business status – male							
No business	26		23			_		

3

19

3

Table 1. *Gender, age and business status characteristics for the analysed countries*

Source: Own elaboration based on a questionnaire survey.

4. Results

Yes, I have my own business

I ran in the past, but not at the moment

In the following, partial results from the research will be presented to meet the objective of the publication. One of the questions in the survey asked for an assessment of the business environment (this was a single-choice question). Analysing the entire population of respondents, the most frequent answer was 'competitive' (43% of indications), followed by contradictory 'hard to enter' (20%) and 'easy to enter' (17%) (table 2). In contrast, the lowest number of responses was: 'inlcusive' (0%) or exclusive (1%) and closed (1%). As for the division by country, the most frequent answer in Poland was 'hard to enter' (36%), but also 'easy to enter' (30%). In Romania, on the other hand, the answer 'competitive' prevailed (57%). In Macedonia, three answers received the same percentage of 25% - 'easy to enter', 'hard to enter' and 'complicated'. The occurrence of mutually exclusive answers ('easy to enter', 'hard to enter') may indicate different personality traits among the respondents.

The next question concerned the chances of starting a business and included a scale from 1 to 5, where 1 meant very low and 5 meant very high chances. According to all respondents, the chance of starting a business is "medium" (43%) or "low" (34%). A rating of 'high' was given by 13% of respondents, and no one chose the answer 'very high'. On the other hand, there were 'very low' answers (11%). These results indicate a relatively low level of optimism regarding the chances of creating one's own business, especially among young women, among whom only 5 out of 86 answered 'high'. This also corresponds to the results of the previous question and the answer 'hard to enter'. Also the answer 'competitive' can be seen as 'necessary to compete', which limits the chance of starting a new business. As far as the comparison between countries is concerned, the answer 'medium' appeared most frequently in

all of them. At the same time, in all countries, the sum of the answers 'low' and 'very low' exceeded the answer 'high' (table 3).

Table 2.Distribution of answers to the question 'How do you asses the business environment in your country?'

The business environment	Total		Poland		Romania		North	
in your country is:							Mace	donia
Easy to enter	27	17%	16	30%	9	9%	2	25%
Hard to enter	32	20%	19	36%	11	11%	2	25%
Competitive	70	43%	12	23%	57	57%	1	13%
Clesed	2	1%	1	2%	0	0%	1	13%
Accessible	5	3%	2	4%	3	3%	0	0%
Complicated	20	12%	2	4%	16	16%	2	25%
Stable	2	1%	1	2%	0	0%	1	13%
Unstable	4	2%	1	2%	3	3%	0	0%
Inclusive	0	0%	0	0%	0	0%	0	0%
Exclusive	1	1%	0	0%	1	1%	0	0%

Source: Own elaboration based on a questionnaire survey.

Table 3. Distribution of answers to the question 'How do you assess the chances of starting a business in your country?'

How do you assess the chances of starting a business?	Pol	and	Rom	nania		rth donia	To	tal
Female	24	45%	55	55%	7	86%	86	53%
1. Very low	3	6%	9	9%	2	29%	14	9%
2. Low	9	17%	20	20%	0	0%	29	18%
3. Medium	10	19%	23	23%	5	71%	38	24%
4. High	2	4%	3	3%	0	0%	5	3%
5. Very high	0	0%	0	0%	0	0%	0	0%
Male	29	55%	45	45%	1	14%	75	47%
1. Very low	0	0%	4	4%	0	0%	4	2%
2. Low	7	13%	18	18%	0	0%	25	16%
3. Medium	14	26%	16	16%	0	0%	30	19%
4. High	8	15%	7	7%	1	14%	16	10%
5. Very high	0	0%	0	0%	0	0%	0	0%

Source: Own elaboration based on a questionnaire survey.

Interesting conclusions are brought by the analysis of the results to the question on the needs of young people for starting a business (it was a multiple choice question, hence the results do not add up to 161, see table 4). It turns out that knowledge/education was in first place (this answer received 111 indications), which should be assessed positively in the context of the education system and young people's attitudes as to the need for learning. It can be assumed that this result is due to the fact that the persons surveyed were students. Knowledge certainly facilitates the development of a proper business plan, and this was regarded as the second most important need for starting a business (79 indications). Only in third place come 'money, financial support' (55 indications), which, in light of the widespread dominance of materialism in the world, may come as a bit of a surprise. It appears that, at least for some young students, money is not a sin equa non condition for starting a business. On the other hand, a relatively low score was given to the answer 'right personal traits' (42 indications), as compared to the

role of entrepreneurship as a factor for success in business. Perhaps this score would be higher for those who prioritise personal traits over knowledge and education. Of the country comparisons, in Poland and Macedonia, knowledge and education play a special role, for Poland a well-prepared business concept is equally important. In Romania, knowledge also received the highest number of responses, but slightly less was attributed to 'money'.

Table 4.Distribution of answers to the question 'What do you consider you need most to start a business?'

What do you consider you need	Poland	Romania	North	Total
most to start a business?			Macedonia	
Knowledge, education	44	59	8	111
Money, financial support	9	45	1	55
Training, courses	6	13	1	20
Consultancy	2	1	0	3
Right personal traits	10	30	2	42
Right business plan	40	38	2	79

Source: Own elaboration based on a questionnaire survey.

Success factors in business were another area of the study (next multiple choice question, see table 5), and so respondents indicated that it depends primarily on financial sources (70 indications), strong motivation (51) and luck in business (43). In contrast to the previous question, money came first. Thus, while students do not consider money to be a key determinant of starting a business, when it comes to assessing the success of running a business, it is most important.

Table 5.Distribution of answers to the question 'What are the most important business success factors?'

Business success depends on:	Poland	Romania	Macedonia	Total
Realism	11	19	0	30
Flexibility	17	17	1	35
Focus on objectives	15	14	4	33
Fortune, luck	11	31	1	43
Human resources	7	13	1	21
Positive attitude	11	16	2	29
Financial resources	18	48	4	70
Good relation with clients and suppliers	19	16	3	38
Strong motivation	16	34	1	51
Pleasure of managing the business	3	32	0	35
Detailed planning	16	12	1	29
Ability to do what it is needed	13	12	3	28
External help (e.g. consultants)	0	0	1	1

Source: Own elaboration based on a questionnaire survey.

Interestingly, as educated individuals, students attach great importance to fortune as an element of business success. Fortune, for example, is more important than realism in business, adequate planning or human resources. If one does a comparative analysis, the result from the previous question regarding the role of money for Romania is confirmed - it is by far the most important factor. It is only followed by 'strong motivation', 'pleasure of managing' and

'fortune'. For Poland, on the other hand, 'good relations with clients and suppliers' emerged as the most important success determinant. 'Financial resources' came second, closely followed by 'flexibility', 'strong motivation' and 'detailed planning'. In Macedonia, next to 'financial resources' was 'focus on objectives'.

The last part of the study was to analyze the impact of COVID-19 pandemic on the attitudes of young people regarding willingness to start a business. The majority of respondents, in every country analyzed, indicated that the pandemic has changed their view of business opportunities. Romania and Macedonia were most affected; in Poland, just over half of respondents declared that the crisis had changed their attitude. The vast majority indicated that the biggest change that had occurred as a result of the pandemic was an increase in the risk of doing business. Out of 161 respondents, as many as 153 answered 'yes, slightly' (100) or 'yes, significantly' (53). When asked 'Which industries were most affected', respondents from all countries unanimously identified tourism (68% of total respondents) and the health sector (48%). This result is in line with official statistics, indicating that students have a strong understanding of the subject. Besides, a relatively high score was recorded for food industry in Poland, production and education in Romania. Respondents from the three countries also agreed on government support during the crisis, rating it rather negatively. The answer 'low' and 'very low' was indicated by 104 people, the answer 'medium' was chosen by 48 people and 'high' by 9 people (no one marked 'very high'). What was missing from the government programmes was 'financing the restructuring of the business' with 38% of indications (the most important element for Polish and Romanian students) and 'long-term guaranteed loans' with 37% (the most important for Macedonian students). Of the remaining responses, relatively high percentages were given to: 'exceptions from social-insurance payments' and 'co-financing the employees'.

5. Conclusions

The entrepreneurial attitudes of students, regardless of the country of origin, are divided into the innate ones, which are associated with the personality traits possessed, and the acquired ones, which can be learned and trained. When deciding to set up a company, young people are guided by the economic conditions in their country, the procedures for setting up a company, but also their qualifications and experience in a given field. Thus, the aim of the study was to discover what determinants, as perceived by the selected students, are key to starting and running a business. As the study covered three countries, the learned students' opinions and attitudes were analysed from a multicultural perspective. The conducted research pointed to many similarities, as well as indicated differences. The main conclusions of the study are set out below. Firstly, the factor that most defines the business environment is competitiveness (43% of indications), which is on the one hand an opportunity for start-ups, but on the other

hand a threat related to competition with stronger players in the market. Hence the simultaneous assessments of the environment as 'easy to enter' and 'hard to enter' appeared. Young people, regardless of cultural differences, rated the chances of starting a business in the near future mainly as medium or low (women generally were more sceptic). This may be due to the fear of starting own business, as respondents indicated the need to broaden knowledge and education in the field of running business. According to the respondents, less than half needs a good business idea, and a third needs the financial support to start a business. In contrast, while running business, success depends primarily on financial sources (43%), high motivation (32%) and luck (27%). Some differences of opinion were observed in this area, as Romanian students underlined mainly financial aspects, while Polish respondents highlighted good relationships with customers and suppliers. For students from Macedonia, on a par with money, was the answer 'focus on objectives'. Other important business success' factors include flexibility, good planning (Poland), pleasure of business management (Romania).

Young people were aware of the pandemic. Research confirms that in their opinion, starting a business is now much riskier. The respondents indicated that as many as 95% are afraid to start a business at a large and medium level, only 5% of respondents are not afraid to start a business despite the threat of a global crisis. The respondents' indications in terms of government assistance to entrepreneurs during the crisis were also similar. Research shows that respondents rated this aid very low and low (65%) or as medium (30%), and only 6% of respondents believe that this aid was positive. Regardless of the country, students opinions converge on the expected forms of government support - financing the restructuring of the business and long-term guaranteed loans. This piece of research shows that, regardless of cultural differences, young people's views on the covid crisis are similar.

Finally, it is necessary to mention two limitations of the analysis, of which the authors are aware, which could not be eliminated given the nature of the study, time and budget conditions. Firstly, the research sample is relatively small (especially for Macedonia) and purposively selected (students), thus the results cannot be representative of the entire population of young people in the selected countries. Secondly, the survey is static and does not indicate trends in the perception of the problem at hand. In the future, it is planned to repeat the analysis on a larger group of respondents in order to eliminate the weaknesses indicated.

References

- 1. Apanowicz, J. (2002). *Metodologia ogólna*. Gdynia: Wydawnictwo Diecezji Pelplińskiej "Bernardium".
- 2. Chandra, Y. (2018). Mapping the evolution of entrepreneurship as a field of research (1990-2013): A scientometric analysis. *PLoS ONE, Vol. 13, No. 1*, pp. 1-24.

- 3. Cooney, T.M. (2012). Entrepreneurship Skills for Growth-Orientated Businesses. Report for the Workshop on 'Skills Development for SMEs and Entrepreneurship'. Copenhagen: Danish Business Authority.
- 4. Drucker, P. (2009). *Innovation and Entrepreneurship*. New York: Harper Collins.
- 5. Gerry, Ch., Marques, C.S., Nogueira, F. (2008). Tracking student entrepreneurial potential: personal attributes and the propensity for business start-ups after graduation in a Portuguese university. *Problems and Perspectives in Management, Vol. 6, No. 4*, pp. 46-54.
- 6. Głodowska, A., Wach, K. (2022). Entrepreneurship Research in Central and Eastern Europe: A Systematic Literature Review and Bibliometric Analysis. *Journal of International Studies, Vol. 15, No. 3*, pp. 201-214.
- 7. Kerr, S.P., Kerr, W.R., Xu, T. (2017). Personality Traits of Entrepreneurs: A Review of Recent Literature. Workin Paper, 18-047. Boston, MA: Harvard Business School.
- 8. Kozioł, L. (2006). Determinanty i strategie przedsiębiorczości [Determinants and strategies of entrepreneurship]. *Zeszyty Naukowe Małopolskiej Wyższej Szkoły Ekonomicznej w Tarnowie [Scientific Journals of Małopolska University of Economics in Tarnów]*, Vol. 1, No. 9, pp. 145-160.
- 9. Maszke, A.W. (2008). *Metody i techniki badań pedagogicznych*. Rzeszów: Wydawnictwo Uniwersytety Rzeszowskiego.
- 10. Maul, L.R., Maufield, D.C. (1991). *Jak osiągnąć sukces w biznesie? Przewodnik [How to achieve business success. Guide]*. Kraków: Krakowski Instytut Wydawniczy [Krakow Publishing Institute].
- 11. Papulova, Z., Papula, J. (2015). Entrepreneurship in the Eyes of the Young Generation. *Procedia Economics and Finance, Vol. 34*, pp. 514-520.
- 12. Peters, M., Sigl, C., Strobl, A. (2007). Die Einstellung zum Unternehmertum aus Sicht zukunftiger Universitatsabsolventen. *Zeitschrift fur KMU und Entrepreneurship, Vol. 4*, pp. 291-308.
- 13. Pilch, T., Bauman, T. (1999). *Zasady badań pedagogicznych*. Warszawa: Wydawnictwo Akademickie "Żak".
- 14. Qureshi, N.A. (2018). *How Entrepreneurs are Managing Open Innovation in SMEs* (master thesis). Halmstad (Sweden): Halmstad University.
- 15. Thompson, E.R. (2009). Individual Entrepreneurial Intent: Construct Clarification and Development of an Internationally Reliable Metric. *Entrepreneurship Theory & Practice, Vol. 3, No. 33*, pp. 669-694.