



19th International Conference Enterprise and Competitive Environment 2016, ECE 2016, 10–11  
March 2016, Brno, Czech Republic

## Inclusive entrepreneurship in Visegrad4 countries

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### Abstract

Inclusive entrepreneurship is concept that represents an involvement of under-represented groups into entrepreneurship with aim to help them to overcome their economic and social problems. The paper focuses on inclusive entrepreneurship in Visegrad4 countries. Its goal is two-fold: a/ based on GEM datasets to do comparative analysis of inclusivity of entrepreneurial activity for youth, women and seniors among V4 countries and with Europe; b/ to determine the level of significance of the drivers of the entrepreneurial activities of underdeveloped groups studied from perspectives of human and demographics factors, social attitudes towards entrepreneurship, self-confidence in own knowledge, competencies and experiences and ability to identify business opportunities.

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Peer-review under responsibility of the organizing committee of ECE 2016

*Keywords:* Inclusive entrepreneurship; Global Entrepreneurship Monitor (GEM), Total early stage entrepreneurial activities (TEA)

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### 1. Introduction

The last financial and economic crisis brought some phenomenon into sight. Among them low economic growth rates and high unemployment rates are the most critical ones. Issue of unemployment has impacted population in general but especially some social groups which due to serious barriers have a problem to find job. These groups include mainly youth, women, seniors, immigrants and disabled. To find solution to this serious issue is challenge for the national and international policy makers, governments but also academia. One option which contributes to this issue solving is entrepreneurship. However, these groups cope with serious barriers also in area of start-up of own businesses. Therefore, new concept of entrepreneurship – inclusive entrepreneurship – has been introduced. Inclusive entrepreneurship represents involvement of under-represented or disadvantaged groups in entrepreneurial

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activities, leading through unleashing their creative potential towards the economic self-sufficiency that is beneficial for themselves and for society. This concept and practice was developed and trademarked by The Syracuse University Whitman School of Management and Burton Blatt Institute in 2008 when start-up project for people with disabilities had been established. In the meantime European Union and OECD launched a few projects focused on inclusive entrepreneurship of under-represented groups. The most known project is COPIE (Community for Practice on Inclusive Entrepreneurship) focused on development of practical toolkits to support inclusive entrepreneurship. OECD in cooperation with European Commission has already launched three reports that are focused on policies for inclusive entrepreneurship (OECD/The European Commission, 2013, 2014, 2015). However, the concept and practice of inclusive entrepreneurship are complex, multidimensional, with many specifics both on national and regional levels. Due to that contribution to its better understanding also by academic research is inevitable. One of the missing areas is a comprehensive analysis of inclusive entrepreneurship in Visegrad4 countries (V4). Global entrepreneurship monitor (GEM) offers good databases to study this issue. Our paper has two-fold goal: a/ based on GEM datasets to do comparative analysis of inclusivity of entrepreneurial activity for youth, women and seniors among V4 countries and with Europe; b/ to determine the level of significance of the drivers of the entrepreneurial activities of underdeveloped groups studied from perspectives of social attitudes towards entrepreneurship, self-confidence in own knowledge, competencies and experiences and ability to identify business opportunities.

## **2. Related works, methodology and data**

In theory concept of inclusive entrepreneurship is not studied extensively by itself but mostly in relation to social entrepreneurship or social economy which is its very narrow understanding. It gains importance as a concept and as a practice motivated by the assumption of equality of opportunities reached by everyone in society (Amaro da Luz, 2014). As a concept it is firstly embodied in the notion of inclusion, which implies the ability of anyone to participate in social life as a result of the effective exercise of social rights in its plural dimensions (Militão & Pinto, 2008). However, inclusive entrepreneurship is about a set of attitudes, competences and skills that may represent more than just starting an individual business (Henriques, J. M., & Maciel, C., 2012). On the other hand according to theory (Gartner, 1988) to take into consideration only personal traits is not enough. Nevertheless there are numerous research studies on youth, women and seniors that investigate these individual attitudes, competencies and skills and their importance for growth of entrepreneurial activities (Geldhof et al. 2014; Sharma & Madan, 2013; Ajzen, 1991; Davey et al, 2011; Carter et al, 2007; Kilber et al 2011; Kautonen et al, 2008; Holienka & Holienkova, 2014). However, as Henriques and Maciel (2012) in their work stressed inclusive entrepreneurship depends highly on culture and historical national traditions. It can be derived that social attitudes towards entrepreneurship play significant role in boosting inclusive entrepreneurship either in country or region. According to review of research on cultural dimensions of entrepreneurship in Tominc et al (2015) is stated that favorability of entrepreneurship in the culture is associated with the level of entrepreneurial activity in the form of start-up attempted with supportive cultures leading to higher start-up rates and entrepreneurial activity in general. One option to study entrepreneurial activities, aspiration and attitudes of group of “missing” entrepreneurs (youth, women, seniors) is through Global Entrepreneurship Monitor (GEM). GEM conceptual framework enables to explore and analyze entrepreneurial activities, aspirations and attitudes at the individual level as well as on an aggregate country level. Such approach has also added value in comparison among involved entities (Amoros & Bosma, 2014). However, the GEM has discovered that entrepreneurship dynamics is linked to conditions that support or hinder new business creation. GEM has also discovered that these conditions are closely related to economic development of individual country. Therefore, since 2008 (Bosma & Levie, 2009), GEM studied entrepreneurship following the World Economic Forum’s typology of countries based on Porter’s (Schwab et al., 2002) definitions of economic development levels: factor-driven, efficiency-driven and innovation-driven economies. The state of these conditions directly influences the existence of entrepreneurial opportunities, entrepreneurial capacity and preferences, which in turn determines business dynamics (Singer et al., 2015, p. 14). According to numerous research studies based on GEM data in our paper we studied entrepreneurial activities of youth, women and seniors in Visegrad4 countries through total early stage entrepreneurial activity rate (TEA), level of their inclusiveness and significance of key factors that influence TEA.

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