

## **Entrepreneurship, a determinant factor in the sustainable development of small businesses**

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### **Abstract**

Entrepreneurship has emerged from people's permanent desire to meet their own needs, namely the permanent capacity to adapt to the new technological challenges of the markets and to create new elements to meet the needs of the market. Due to their innovative nature, entrepreneurs persist in discovering new sources of documentation to continually improve their activities. For the sustainable development of small businesses, especially in rural areas, the role of entrepreneurs is determined by their knowledge capacities in terms of supply, the cost of their products and services, and the mobilization of financial resources in the development of new businesses or the expansion of existing businesses.

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**JEL Classification:** L25, L26

### **INTRODUCTION**

In order to reflect the link between entrepreneurship and small businesses in the present paper, we can say that entrepreneurship is the process of designing, launching and exploiting a new business, which is often initially a small business launched by people with entrepreneurial spirit and having knowledge, experience and takes risks. Those who create these businesses are called entrepreneurs. Moreover, entrepreneurship has been described by specialists as being characterized by "the ability and the desire to develop, organize and manage a business together with its risks to get a profit" of the entrepreneur. Although entrepreneurship definitions typically focus on business start-ups and operations, due to the high risks involved in launching a start-up, a significant proportion of start-ups need to close due to "lack of funding, economic crisis, lack of demand from the market - or a combination of all of them.

A wider definition of the term is sometimes used, especially in the economy. In this use, an entrepreneur is an entity that has the ability to find and act on opportunities to translate inventions or technologies into new products: "The entrepreneur is able to recognize the commercial potential of the invention and to organize capital, talent and other resources which transforms an invention into a commercially viable innovation. " In this respect, the term "entrepreneurship" also captures innovative activities by established firms, in addition to similar activities by new businesses.

The term "entrepreneur" is often confused with the term "small business" or used interchangeably with this term. While most entrepreneurial businesses start as small

businesses, not all small businesses are entrepreneurs in the strict sense of the term. Many small businesses are operations with the exclusive owner - or have a small number of employees - and many of these small businesses offer an existing product, process or service and are not aimed at economic growth. Instead, entrepreneurship offers an innovative product, process or service, and the entrepreneur ordinarily has the goal of expanding the company by adding employees in search of international sales and so on, a process that is funded by capital investment risk and angel investment. In this way, the term "entrepreneur" can be more closely associated with the term "startup". Entrepreneurial entrepreneurs have the ability to lead a business in a positive direction by adequate planning, adapting to changing environments, and understanding their own strengths and weaknesses. All of the above-mentioned issues make us mention that there is a very close relationship between small businesses and entrepreneurs.

The term "entrepreneurship" derives from the French word "entreprendre", which in the context of business means "undertaking, starting a business", and among those who have defined this term, we can mention: Richard Cantillon (circa 1730): entrepreneurship is defined as a self-employment of any kind. Entrepreneurs buy at certain prices today and sell at uncertain prices in the future. The contractor is a bearer of uncertainty; Adam Smith (1776): In the book "The Wealth of Nations," Smith clearly explained that not the baker's goodwill but his own interest led him to produce bread. From the point of view of the author, entrepreneurs are economic agents that turn demand into a source of profits; John Stuart Mill (1848): Entrepreneurship is described as creating new private enterprises and incorporating risk-taking individuals, decision-makers, and those who want to get rich from managing their resources by creating a new business; Joseph Schumpeter (1934): defines entrepreneurship with emphasis on innovation and resource mix. Thus, the entrepreneur is the innovator that brings change within the markets by making new combinations.

These new combinations can take the following forms: a new product / service or quality standard; new production methods; addressing new markets; new sources of raw materials; creating new organizations in any industry; Peter Drucker (1985): Entrepreneurship is the creation of a new organization, without taking into account the organization's ability to support itself. Thus, it would be sufficient for an individual to start a new business so that he can be described as an entrepreneur.

This feature is the one that differentiates entrepreneurship from routine management tasks related to resource allocation in an already developed organization (involves risk and uncertainty).

As the general contractor, here are the definitions, namely: the entrepreneur is one who identifies a business opportunity assumes responsibility for its initiation and obtain the necessary resources to become operational; the entrepreneur is the person who takes the risks of running a business; the entrepreneur is the one who manages the resources needed to operate a business based on innovation; contractor is an authorized person or a legal entity, individually or in combination with other authorized individuals or legal entities, organized a company to carry out acts and acts of trade for profit by making goods materials, respectively services, from their sale on the market under competitive conditions. (Law 133/1999 on the stimulation of private entrepreneurs for the establishment and development of small and medium-sized enterprises). Thus, the entrepreneur is a person who initiates and carries out a set of activities characterized by risk and innovation in order to obtain material and personal satisfaction.

It should be noted that between sustainable (and growth) and entrepreneurial

development (or growth) is a direct link of resources in the same category, ie sustainable resources. The object of this study is the research of a special resource, namely the entrepreneurial activity of small businesses, which ensures the economic growth (development), namely the small entrepreneur. Studying this "small entrepreneur" resource from the perspective of sustainable development will lead us to the proposal and to the conceptual, methodological and technological development of what we will call entrepreneurship as a sustainable resource. In turn, the sustainable resource concept will generate some considerations about sustainable sources of resources, around the entrepreneurial activity being the human resource (initiator / entrepreneur), material resources and financial resources. As we grow further at the right time, human sources for sustainable development are sources of small, more sustainable development activities. This is not just a word game, but an emphasis on an extremely important idea, namely the idea that points to the depth of the sustainability feature. Because, as will be demonstrated, human resources / entrepreneur is one of the foundations of any economic process, it is natural that our attention should focus on ensuring the foundations in terms of sustainability in order to speak with some justification and trusted processes (systems) sustainable economic entrepreneurship.

## **METHODS**

Methodology of scientific research - in order to underpin the research methodology, the classical observation and examination instruments, research methods based on the basic principles of scientific research, namely: "competence, objectivity, truth, methodical, demonstration, correlation, evaluation of results, utility and psychomoral" (Ristea and Franc, 2013). It will use procedures based on factual analysis, intensive documentation at the level of domestic and international literature, using the databases and the scientific material existing in the endowment of the libraries of specific institutes in Romania and internationally.

The methodology of the paper will have as direct instruments the collection of data and information from specialized literature and from existing practice in public and private institutions, but especially scientific articles published on specialized research networks (ResearchGate, Academia.edu, etc.), articles published in different journals, relevant books in the field of reference, legislation, analyzes and studies, official documents of various tax bodies, tax documents and interactive database of the National Bank of Romania, other relevant sources identified at the libraries: CCFM, Academia Romanian, INCE, IEN, BNR, National Library, INS, etc. Moreover, in the methodology we will analyze the documents using the comparative, analytical, descriptive method, the nonparticipative and participatory observation, the use of a set of information sources, the collection of financial data in the established databases. It will also be based on annual reports, publications, consolidated statistical data provided by the European Commission, OECD, published annually, data to be processed in order to be able to provide a general and analytical picture of the most important changes taking place in the European Union as a whole, but also globally - considered to be representative of the understanding of the phenomena studied, and especially in Romania.

Information support for research will be provided by monographs, books, scientific papers, materials of scientific conferences, the balance sheets of SMEs in 2008-2017, as well as other materials, which are presented in scientific papers and publications on the official pages of national and international research institutes, international financial institutions (research centers), etc.

## RESULTS AND DISCUSSION

"*Small business, innovation and entrepreneurship*" by Jean-Michel Sahut and Marta Peris-Ortiz are the special characteristics of entrepreneurship, namely small businesses, innovation and entrepreneurship, and show that although these three concepts have their own specificities and can be treated independently, but they are closely linked and interconnected. From Schumpeter to the present, a flow of literature combines the concept of entrepreneurship with its ability to make new combinations of appropriate factors and innovations in processes and products; Similarly, in a large flow of literature, the most characteristic dimension of entrepreneurship is closely linked to small businesses. Small and large companies have different advantages and disadvantages than innovation, but small businesses provide the most environmentally-friendly environment for entrepreneurship and innovation, which are not necessarily supported by the know-how and resources characteristic of large-scale production but require commitment and close cooperation between company members.

In this introduction, we present how the three topics converge into four articles on microenterprises and innovation, institutional factors of entrepreneurship and the determinants of individual entrepreneurs' characteristics. Relationships between entrepreneurship, innovation and enterprises are present right from the start of the entrepreneurial literature in Schumpeter's (1934, 1950) According to *Schumpeter* (1934: 66-68), as entrepreneurs make new combinations of factors "and the new combinations appear discontinuously", innovation and economic development can be carried out by "the same people who control the productive or commercial process (in the enterprise)" or by "the new (innovator people)" that generally, in a new venture or start-up small enterprise, achieve new combinations or innovations. *Shane* (2012: 17-18) implicitly includes innovation as an essential characteristic of entrepreneurship and claims that "[e]ntrepreneurship involves more than the (...) process of discovering opportunities for profit. It also involves coming up with a business idea about how to recombine resources to exploit those opportunities".

In addition, the field of economic entrepreneurship research (*Shane and Venkataraman*, 2000: 218) has been established as "the study of opportunities sources, the processes of discovery, evaluation and exploitation of opportunities, and the set of people who discover, evaluate and exploit them" (*Shane and Venkataraman*, 2000: 218). These authors refer to entrepreneurial opportunities as "those situations in which new goods, services, raw materials and organizational methods can be introduced and sold more than their cost of production" (Ibid: 220); and situations that are formed by "objective forces in influencing the existence, identification and exploitation of opportunities" (*Shane*, 2012: 16).

These objective forces correspond to the economic environment and the institutional environment mentioned below. The second part of the definition of "discovery, evaluation and exploitation of opportunities" implies the individual aspects (personality traits and psychological characteristics) of entrepreneurs that can explain their capacity to discover opportunities and exploit them successfully (*Baum and Bird*, 2010; *Baron*, 2004; *Nga and Shamuganathan*, 2010). The aspects of the corporate entrepreneur, such as the exploitation of opportunity, must be organized by the appropriate combination of factors (*Hayton*, 2005, 2006; *Zotto and Gustafsson*, 2008), with reference to the enterprise. This second dimension of corporate entrepreneurship can also reverse the relationship of recognition and exploitation of opportunity. Opportunity, in some relevant cases, can be created through the process by which new combinations

of factors are created. Thus, the article about choice and career options in this particular issue helps us to understand how some people become entrepreneurs.

Finally, the third part of the definition emphasizes the importance of the individual as a driver of entrepreneurial action: "*the main idea that entrepreneurship is a process that depends on both opportunities and individuals*" (Shane, 2012: 18). This aspect, which is implicit in the first part of the definition, clearly distinguishes entrepreneurship from that of strategic management, although classical authors' contributions to strategic management such as Andrews (1971) are useful in both areas. However, there is an institutional dimension to the question of the opportunities entrepreneurs have to discover and use, which must be included. It's not just the economic environment that conditions the opportunities, Shane points out (2012). In addition to the economic environment, the existence of informal and formal institutional conditions (culture and legal framework) (North, 1990, 2005) is a context that largely explains the interpretation of different economic agents about their future, their objectives and their behavior. In addition, the field of economic entrepreneurship research (Shane and Venkataraman, 2000: 218) has been established as "the study of opportunities sources, the processes of discovery, evaluation and exploitation of opportunities, and the set of people who discover, evaluate and exploit them" (Shane and Venkataraman, 2000: 218). The above-mentioned authors refer to entrepreneurial opportunities as "those situations in which new goods, services, raw materials and organizational methods can be introduced and sold higher than their cost of production" (Ibid: 220); and situations that are formed by "objective forces in influencing the existence, identification and exploitation of opportunities" (Shane, 2012: 16). These objective forces correspond to the economic environment and the institutional environment mentioned below. The second part of the definition of "discovery, evaluation and exploitation of opportunities" implies the individual aspects (personality traits and psychological characteristics) of entrepreneurs that can explain their capacity to discover opportunities and exploit them successfully (Baum and Bird, 2010; Baron, 2004; Nga and Shamuganathan, 2010). The aspects of the corporate entrepreneur, such as the exploitation of opportunity, must be organized by the appropriate combination of factors (Hayton, 2005, 2006; Zotto and Gustafsson, 2008), with reference to the enterprise. This second dimension of corporate entrepreneurship can also reverse the relationship of recognition and exploitation of opportunity.

Opportunity, in some relevant cases, can be created through the process by which new combinations of factors are created. Thus, aspects of will and career options in this particular issue help us to understand how some people become entrepreneurs. Finally, the third part of the definition emphasizes the importance of the individual as a driver of entrepreneurial action: "*the main idea that entrepreneurship is a process that depends on both opportunities and individuals*" (Shane, 2012: 18). This aspect, which is implicit in the first part of the definition, clearly distinguishes entrepreneurship from that of strategic management, although classical authors' contributions to strategic management such as Andrews (1971) are useful in both areas. However, there is an institutional dimension to the question of the opportunities entrepreneurs have to discover and use, which must be included. It's not just the economic environment that conditions the opportunities, Shane points out (2012). In addition to the economic environment, the existence of informal and formal institutional conditions (culture and legal framework) (North, 1990, 2005) is a context that largely explains the interpretation of different economic agents about their future, their objectives and their behavior. In this necessarily complementary approach to entrepreneurship, one of its pillars is perfectly explicit and regulatory, ie the Law and the

rules of the game (North, 1990, Scott, 2007). The second pillar refers to values and rules that correspond to those values that are rooted in social, organizational or individual needs and habits (Bruton, Ahlstrom and Li, 2010, March and Olsen, 1989, Scott, 2007). And the third pillar, moving away from explicit knowledge (the cognitive pillar), corresponds to the deeper beliefs and values that lead the behavior of any agent or entrepreneur without being fully aware of their influence (Bandura, 1986; Bruton et al. Carroll, 1964, Scott, 2007). Thus, the institutional dimension of entrepreneurship, approached, allows understanding of the conditions from which opportunities are discovered or created. As regards the relationship between entrepreneurship approaches and innovation, although some research proposals may require the separation of these concepts in different areas, separation limits the usefulness of both approaches to multiple aspects of management and the economy (Baum et al., 2001; Lassen, Gertsen and Riis, 2006). The link between entrepreneurship and innovation is dominant in literature; to quote Shane (2012: 15), the concept of entrepreneurship incorporates the notion of Schumpeterian (...)

It should be noted that the importance of the individual as a driver of entrepreneurial action: "the main idea that entrepreneurship is a process that depends on both opportunities and individuals" (Shane, 2012: 18). This aspect, which is implicit in the first part of the definition, clearly distinguishes entrepreneurship from that of strategic management, although classical authors' contributions to strategic management such as Andrews (1971) are useful in both areas. However, there is an institutional dimension to the question of the opportunities entrepreneurs have to discover and use, which must be included. It's not just the economic environment that conditions the opportunities, Shane points out (2012). In addition to the economic environment, the existence of informal and formal institutional conditions (culture and legal framework) (North, 1990, 2005) is a context that largely explains the interpretation of different economic agents about their future, their objectives and their behavior. In this necessarily complementary approach to entrepreneurship, one of its pillars is perfectly explicit and regulatory, ie the Law and the rules of the game (North, 1990, Scott, 2007). The second pillar refers to values and rules that correspond to those values that are rooted in social, organizational or individual needs and habits (Bruton, Ahlstrom and Li, 2010, March and Olsen, 1989, Scott, 2007). And the third pillar, moving away from explicit knowledge (the cognitive pillar), corresponds to the deeper beliefs and values that lead the behavior of any agent or entrepreneur without being fully aware of their influence (Bandura, 1986; Bruton et al. Carroll, 1964, Scott, 2007).

Thus, the institutional dimension of entrepreneurship, addressed by two articles of this particular issue, allows understanding of the conditions from which opportunities are discovered or created. As regards the relationship between entrepreneurship approaches and innovation, although some research proposals may require the separation of these concepts in different areas, separation limits the usefulness of both approaches to multiple aspects of management and the economy (Baum et al., 2001; Lassen, Gertsen and Riis, 2006). The link between entrepreneurship and innovation is dominant in literature; to quote Shane (2012: 15), the concept of entrepreneurship incorporates the notion of Schumpeterian (...)

*A form of entrepreneurship is a form of social entrepreneurship. Gary McPherson, Executive Director of the Canadian Center for Social Entrepreneurship, defines social entrepreneurship as "Combining business essence with that of the community through individual creativity." Another definition would be: the work done by the social entrepreneur who uses entrepreneurship principles to solve a problem in order to organize*

and manage the production of a social change. Among the specific features of social entrepreneurship we mention the following: the area where the private sector meets the non-profit (eg: social shelters that pay for professional racism training and offers jobs); the founders of these businesses combine social consciousness with commercial abilities; some charitable associations can operate in a pronounced entrepreneurial way, while social entrepreneurship can have as their object of activity and charity; a charitable association operates on traditionally philanthropic principles, while social entrepreneurship applies business principles to solve social problems, creating support and a development infrastructure; social entrepreneurs create social value through a process of innovation and capitalizing on new opportunities, putting the benefit of society at the expense of its own benefit first.

Among the specific features of social entrepreneurship, we can mention the main benefits of this, namely: increasing the number of employed persons; innovation and the creation of new goods and services for social needs that are not provided by society (drug abuse, AIDS, people with disabilities); creates social capital to meet sustainable development; promotes social equity by addressing the needs of disadvantaged people; demonstrates a sense of responsibility towards the people they serve and the consequences of the actions taken.

For *small businesses of a social nature*, the role of the entrepreneur is given by: adopting a mission to create and sustain the social value (not only the private one); identifying new opportunities to accomplish this mission; engaging in a continuous process of innovation, adaptation and learning; acting in a bold manner, irrespective of the resources they have; is different from the business entrepreneur or even from a socially responsible company through the social mission he / she assumes; making profit and serving the needs of the consumer are among its goals, but only as ways to reach the social goal, to achieve social services.

The result of the entrepreneur's activity is given by the establishment of the social enterprise. These enterprises, which generally create jobs for low income or in difficulty, generate the bulk of their income from the production and sale of goods and services, usually at prices that the beneficiaries can afford allow. Especially in the rural areas, where the number of these social enterprises is growing at European level, we meet a certain typology of them after mission orientation, namely: mission-centered (self-financing, disabled people or microfinance institutions); missions associated with the mission (integrated model - social activities overlap with those generating profits); without the tangency with the mission (profit generating activities finance and support social programs). The sectors of activity of social enterprises are: economic development; environmental conservation; social welfare and human resources development; preservation of artistic and cultural values; health; agriculture; education.

The main programs of social enterprises can be: focused on creating economic opportunities, fairly remunerated jobs; community development (for raising living standards, reducing unemployment); the development of a market (facilitating certain goods and services for marginalized communities); for institutional and organizational development; to increase the number of micro-enterprises through microfinance.

In addition to social enterprises, organizations that can become social enterprises are cooperatives; retirement associations and NGOs.

*Cooperatives*: are groups of individuals or legal entities that comply with special operating principles (eg the principles of structure and democratic control, fair distribution of the net profit of the financial year, the principle of helping the members);

have legal personality and have the main purpose of meeting the needs and / or developing the economic and social activities of its members.

*Retirement Associations*: defend the right of each of its members to a calculated and granted pension under the law, as well as other social security rights, according to the law; represent the members of the association in the relations with the local and central public administration institutions, in order to obtain, under the law, their rights; organizes recreational, cultural and sports activities for pensioners and their families; organizes social assistance and social assistance for pensioners in collaboration with specialized public administration institutions.

*NGOs*: the most active actors of sustainable development, and are the symbol of social responsibility (eg, "Greenpeace", "Save Vama Veche", NGOs that advocate for the preservation of the Danube Delta); the fields of activity in which NGOs can become social enterprises are also social and medical services, education and vocational training; sources of funding may come from non-reimbursable funds from private donors or from budgetary resources; identifying and capitalizing on opportunities, the desire to affirm.

A new perspective on entrepreneurship is that of *green entrepreneurship*. It addresses issues ranging from local pollution of the air, soil, water, to global issues related to ozone depletion, global warming, and even the protection of human rights.

Firms can "turn around" in three ways: "greening" processes, adding value (by redesigning, modifying existing technology, or introducing new technologies) to reduce environmental impact at all levels; implementing an environmental management system; "Greening" the products.

From a green business perspective, problems need to be understood in another way: the consumer has to be approached in another way, the concept of consumer satisfaction has to get another meaning; eco-product concepts and product lifecycle must be given a new approach; there is a need for a more global, open minded approach to change, the logic being "global thinking, acting locally", and an intense promotion of reducing non-organic consumption. The eco-label is a kind of stamp that certifies that the product is environmentally friendly, meets European standards, is quality and protects the health of the consumer. In Romania there are 21 types of products that can be ecolabelled: refrigerators, washing machines, computers, detergents, textiles, textiles, paints and varnishes, bed mattresses, electric lamps, paper, chemical fertilizers and others.

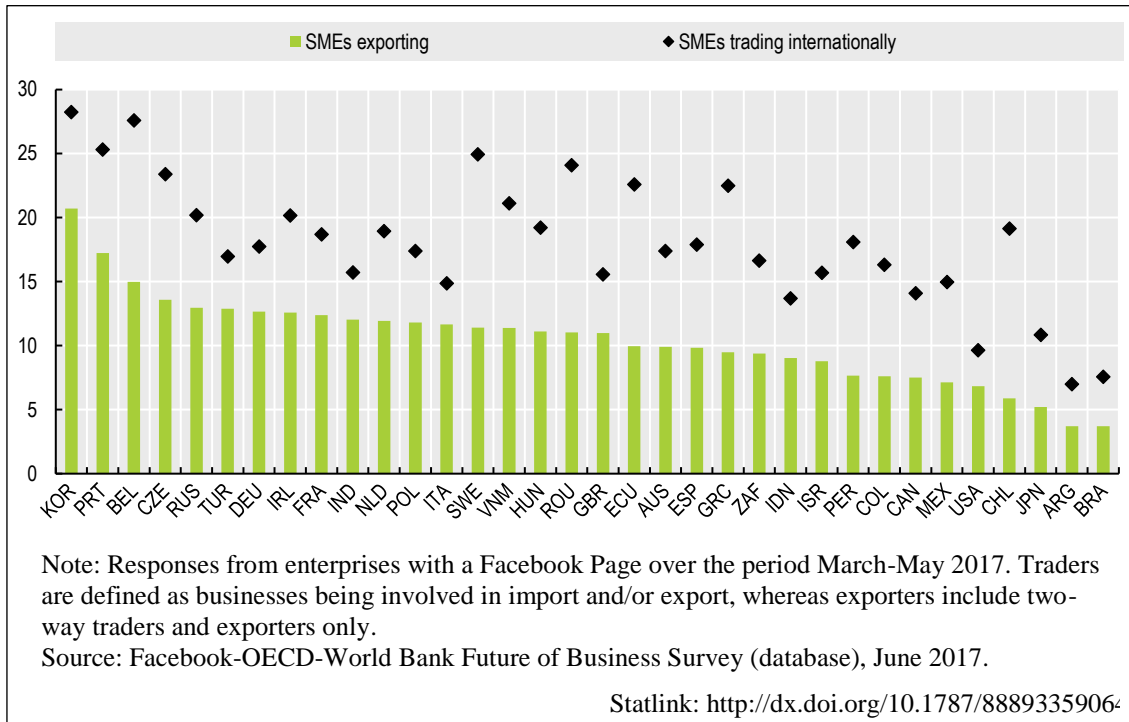
Faced with the specificities of entrepreneurship above mentioned, at European and global level we are witnessing *digital entrepreneurship*, digitization has opened new ways and markets for entrepreneurship.

The development of accessible digital tools and platforms has provided new opportunities for micro-businesses to enter foreign markets in a way that was previously unimaginable.

The data published in the Facebook-OECD-World Bank *Study on Business Future* shows that even "only me" entrepreneurs (ie self-employed without employees) can engage in exports as a major activity for their business, digitally harnessing tools, despite their diminished size (Facebook, OECD, World Bank, 2017). In the past, only large multinational companies could benefit from tools globally, but we are currently witnessing the digitization of small entrepreneurs, and the presence of small and large-scale entrepreneurs in large-scale virtual space and services. Today, small businesses have a menu of digital tools that allow them to take advantage of global ties and directly market potential customers across the world, overcoming barriers to trade that usually weigh more small scale economies of scale.



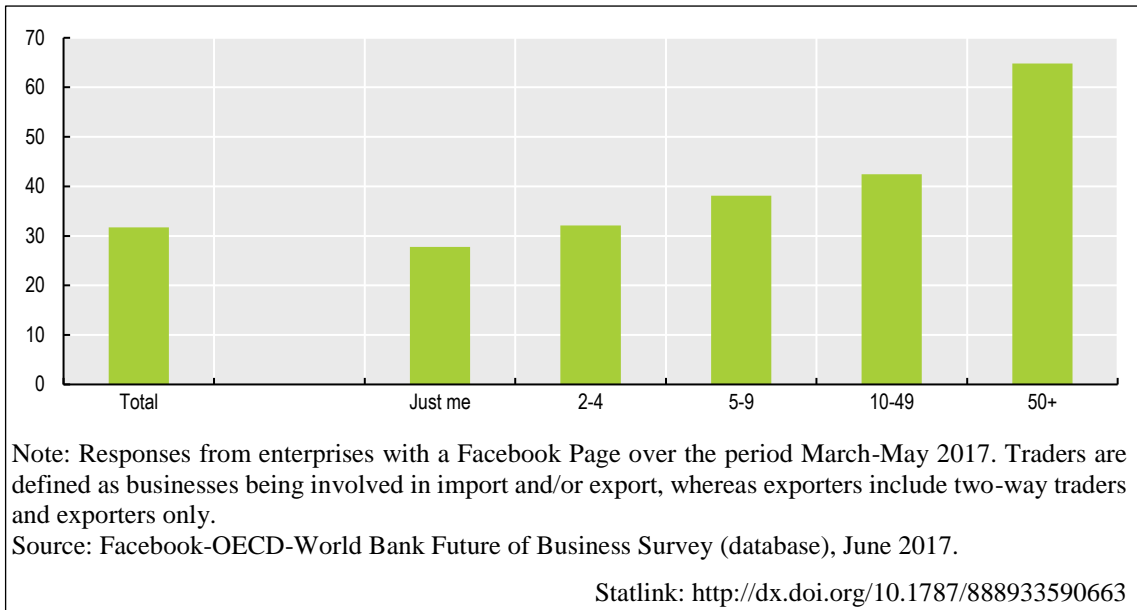
Although there is a wide variation in the percentage of small and medium-sized enterprises (SMEs) marketed in each country and region, in most economies, around one in five SMEs with a digital presence interviewed between March and May 2017 reported international trade, including 6% import and export, 5% exclusive exporters, and 8% import exclusively (Figure 1). For the purpose of the study, SMEs are defined as enterprises with fewer than 250 employees. Partial country changes reflect the differences in the representativeness of the SMEs surveyed - the survey only covers the companies with a Facebook presence, and in the advanced economies this cohort is likely to be more representative for the general population than in the development and emerging economies.



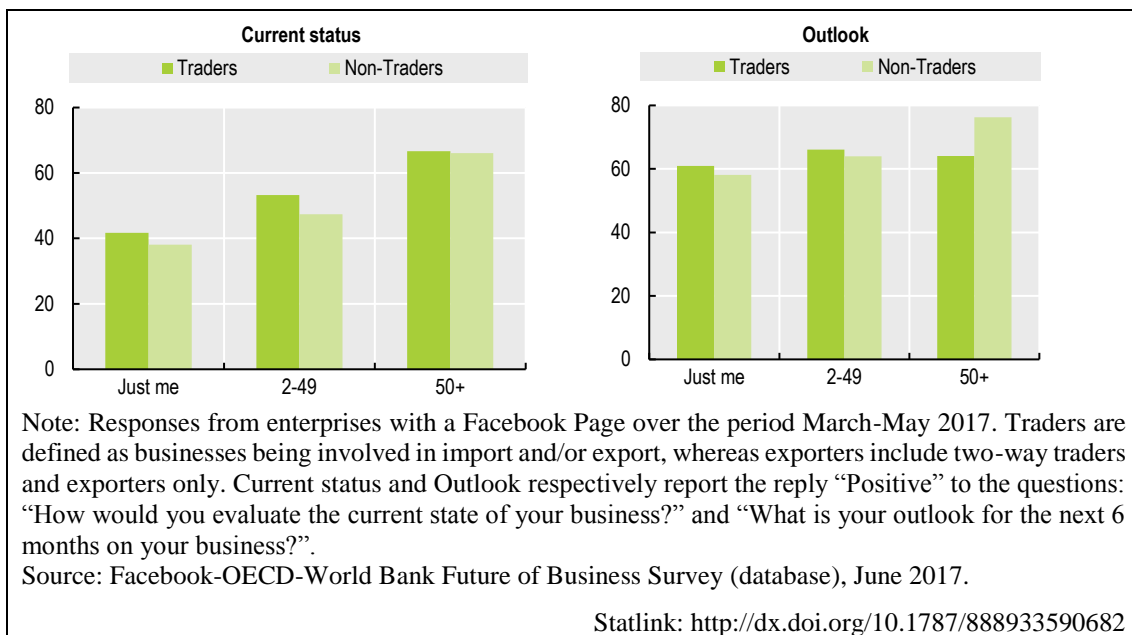
**Figure 1.** International trade and SMEs with digital presence  
Share of survey respondents, March-May 2017

The results of the study show that among the exporting companies, exports are a key element of the business model not only for the significant shares of small businesses (with fewer than 50 employees) but also for many businesses only me. Nearly one-third (28%) of small entrepreneurs who export, indicate that more than 25% of total international trade revenue comes (Figure 2). Two out of three exporting SMEs also reported that more than 50% of their international sales depend on online tools, with the most common export activities among SMEs, followed by retail / wholesale .

The latest data from the "Business Future" study also confirms previous findings on the relationship between business confidence and international trade. Internationally traded businesses appear more confident in their present state and future prospects, and are also more likely to have positive job creation prospects (Figure 3 and Figure 4). This also applies to my entrepreneurs, although it is a positive assessment of the current or future situation as well as the job creation prospects are usually higher for larger enterprises.

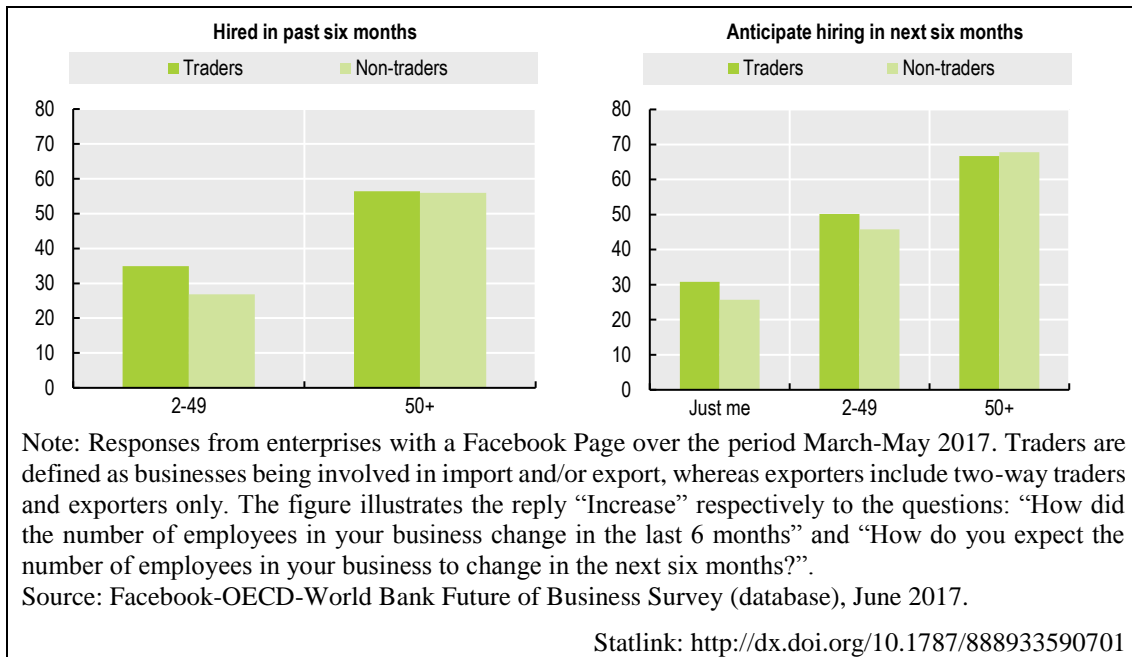


**Figure 2.** Exports revenue greater than 25% of total revenue, by enterprise size  
*Percentage of exporters, March-May 2017*



**Figure 3.** Digital presence, international trade and business confidence  
*Percentage of positive replies among survey respondents, March-May 2017*

Setting up an export subsidiary can play a major role in business success and growth as new markets are open. However, almost half of the exporting SMEs identified "Selling to foreign countries" as a challenge (and these challenges could be even greater among SMEs that want to export but who have failed to do so). The main export barriers include finding business partners, market access limitations, and regulations. Overcoming export challenges are a key factor for business success.



**Figure 4.** Digital presence, international trade and prospects of job creations  
*Percentage of positive replies among survey respondents, March-May 2017*

Globally there was already a set of indicators for entrepreneurship, indicators that we present in the Annex no.1. This Annex presents a comprehensive list of indicators of entrepreneurial determinants.

The indicators are classified into the six categories of determinants established by the conceptual framework of the OECD-Eurostat program on entrepreneurship indicators: 1) The Regulatory Framework; 2) Market conditions; 3) Access to finance; 4) Creating and disseminating knowledge; 5) Entrepreneurial capabilities; 6) Entrepreneurial culture.

For each indicator there is a brief description and the data source is provided. While many critical indicators affecting entrepreneurship are covered by the indicators presented in the table, the list should not be considered exhaustive. The selection of indicators reflects the current availability of data, meaning that there may be important missing indicators only because no international data source has been found.

Entrepreneurial risk in global digital markets is generated by determinant or conditional factors and, in its turn, generates direct and indirect effects through the risks specific to the digital entrepreneurial network, the risk being placed in a structure of interdependence and mediated influences.

The larger the size and complexity of the market in virtual space (the presence of small entrepreneurs in a large number), the higher the risk, both microeconomic and macroeconomic, and the possibility of increasing economic performance. At the same time, the interdependent macroeconomic and microeconomic relations are intensifying, this necessity being the result of the increase of the number of economic policy tools in the direction of evolution.

## CONCLUSIONS

For a knowledge of entrepreneurs at the national, European and global level, we consider that in addition to the information presented in the paper, a knowledge of the entrepreneurs' specific indicators and related data sources can lead us in our research into

the types of entrepreneurial models would be digital entrepreneurship) appropriate to current global developments and respond to types of entrepreneurial risk. At the same time, the approach in our activity wanted to demonstrate that, especially for the rural environment, the role of small entrepreneurs is economically, socially and environmentally determined, in an area dominated by economic reasoning, focused on meeting current needs but having a direct impact on sustainable local development. The list of the determinants of the determinants of the entrepreneurial activity is presented in

Economic stability at both macro and micro levels has the same fundamental elements, which, given the interdependence between the two environments on the local and global entrepreneurial market, is a natural and direct consequence of functionality. Entrepreneurial financial instability as a risky financial stability event is also based on macro-and micro-based common elements; In addition, the two types of entrepreneurial financial instability influence each other, starting from the least disturbances of the stability state. In the opposite direction, the entrepreneurial financial stability of the two environments is a necessary objective for the evolution of the local and global entrepreneurs market. In addition, as an important part of the entrepreneurial organizational culture, the general and main objectives should be understood as being common to the two environments, and the specific objectives should be introduced, on a reciprocal basis, into the equations of the entrepreneurial administrative models of the two environments.

The paper attempts to capture these aspects of the types of entrepreneurship developed locally at present, without neglecting other visions, when appropriate. Moreover, the paper captures aspects of international practice based on the views of the great scientific personalities of our century that have approached the phenomenon of entrepreneurship at the local and global level, namely the globalization of entrepreneurs' markets, as well as personal entrepreneurial experience with a direct impact on the sustainable development of small entrepreneurs and their businesses at local, national, European and global level.

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## APPENDIX : Indicators of entrepreneurial determinants and data sources

Category of determinants	Definition	Data sources
<b>1. REGULATORY FRAMEWORK</b>		
<b>Administrative burdens (entry and growth)</b>		
Burden of government regulation	Survey responses to the question: For businesses, complying with administrative requirements (permits, regulations, reporting) issued by the government in your country is (1 = burdensome, 7 = not burdensome). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
Costs required for starting a business	The official cost of each procedure in percentage of Gross National Income (GNI) per capita based on formal legislation and standard assumptions about business and procedure. <a href="http://www.doingbusiness.org/data/exploretopics/starting-a-business">http://www.doingbusiness.org/data/exploretopics/starting-a-business</a>	World Bank, <i>Doing Business</i>
Minimum capital required for starting a business	The paid-in minimum of capital requirement that the entrepreneur needs to deposit in a bank before registration of the business starts as percentage of income per capita. <a href="http://www.doingbusiness.org/data/exploretopics/starting-a-business">http://www.doingbusiness.org/data/exploretopics/starting-a-business</a>	World Bank, <i>Doing Business</i>
Number of days for starting a business	The average time (recorded in calendar days) spent during each enterprise start-up procedure. <a href="http://www.doingbusiness.org/data/exploretopics/starting-a-business">http://www.doingbusiness.org/data/exploretopics/starting-a-business</a>	World Bank, <i>Doing Business</i>
Number of procedures for starting a business	All generic procedures that are officially required to register a firm. <a href="http://www.doingbusiness.org/data/exploretopics/starting-a-business">http://www.doingbusiness.org/data/exploretopics/starting-a-business</a>	World Bank, <i>Doing Business</i>
Procedures time and costs to build a warehouse	Corresponds to an average of three measurements: 1) Average time spent during each procedure, 2) Official cost of each procedure and 3) Number of procedures to build a warehouse. <a href="http://www.doingbusiness.org/data/exploretopics/dealing-with-construction-permits">http://www.doingbusiness.org/data/exploretopics/dealing-with-construction-permits</a>	World Bank, <i>Doing Business</i>
Building quality control index	The indicator is based on six other indices—the quality of building regulations, quality control before construction, quality control during construction, quality control after construction, liability and insurance regimes, and professional certifications indices. <a href="http://www.doingbusiness.org/methodology/dealing-with-construction-permits">http://www.doingbusiness.org/methodology/dealing-with-construction-permits</a>	World Bank, <i>Doing Business</i>
Registering property	Corresponds to an average of three measurements: 1) Number of procedures legally required to register property, 2) Time spent in completing the procedures and 3) Registering property costs. <a href="http://www.doingbusiness.org/data/exploretopics/registering-property">http://www.doingbusiness.org/data/exploretopics/registering-property</a>	World Bank, <i>Doing Business</i>
Index of the quality of the land administration system	The quality of land administration index is the sum of the scores on the reliability of infrastructure, transparency of information, geographic coverage and land dispute resolution indices. The index ranges from 0 to 30, with higher values indicating better quality of the land administration system. <a href="http://www.doingbusiness.org/data/exploretopics/registering-property">http://www.doingbusiness.org/data/exploretopics/registering-property</a>	World Bank, <i>Doing Business</i>
Time for paying taxes	Time it takes to prepare, file and pay the corporate income tax, vat and social contributions. Time is measured in hours per year. <a href="http://www.doingbusiness.org/data/exploretopics/paying-taxes">http://www.doingbusiness.org/data/exploretopics/paying-taxes</a>	World Bank, <i>Doing Business</i>
<b>Bankruptcy regulations</b>		
Cost - Average cost of bankruptcy proceedings.	The cost of the proceedings is recorded as a percentage of the estate's value. <a href="http://www.doingbusiness.org/data/exploretopics/resolving-insolvency">http://www.doingbusiness.org/data/exploretopics/resolving-insolvency</a>	World Bank, <i>Doing Business</i>
Time - Average duration of bankruptcy proceedings	Time is recorded in calendar years. It includes appeals and delays. <a href="http://www.doingbusiness.org/data/exploretopics/resolving-insolvency">http://www.doingbusiness.org/data/exploretopics/resolving-insolvency</a>	World Bank, <i>Doing Business</i>
Recovery rate	The recovery rate calculates how many cents on the dollar secured creditors recover from an insolvent firm at the end of insolvency proceedings. <a href="http://www.doingbusiness.org/data/exploretopics/resolving-insolvency">http://www.doingbusiness.org/data/exploretopics/resolving-insolvency</a>	World Bank, <i>Doing Business</i>
<b>Court and legal framework</b>		
Enforcing contracts– Cost in % of claim	Cost is recorded as a percentage of the claim, assumed to be equivalent to 200% of income per capita or USD 5000, whichever is greater. No bribes are recorded. Three types of costs are recorded: court costs, enforcement costs and average attorney fees. <a href="http://www.doingbusiness.org/data/exploretopics/enforcing-contracts">http://www.doingbusiness.org/data/exploretopics/enforcing-contracts</a>	World Bank, <i>Doing Business</i>
Enforcing contracts – Time	Time is recorded in calendar days, counted from the moment the plaintiff files the lawsuit in court until payment. This includes both the days when actions take place and the waiting periods between. <a href="http://www.doingbusiness.org/data/exploretopics/enforcing-contracts">http://www.doingbusiness.org/data/exploretopics/enforcing-contracts</a>	World Bank, <i>Doing Business</i>
Enforcing contracts – Quality of judicial process	The quality of judicial processes index measures whether each economy has adopted a series of good practices in its court system in four areas: court structure and proceedings, case management, court automation and alternative dispute resolution. <a href="http://www.doingbusiness.org/data/exploretopics/enforcing-contracts">http://www.doingbusiness.org/data/exploretopics/enforcing-contracts</a>	World Bank, <i>Doing Business</i>
<b>Product and labour market regulations</b>		
Difficulty of hiring	It measures whether laws or other regulations have implications for the difficulties of hiring a standard worker in a standard company. It covers components such as whether fixed-term contracts are prohibited for permanent tasks, the maximum cumulative duration of fixed-term contracts, the ratio of the minimum wage to the average value added per worker or the availability of incentives for employers to hire employees under the age of 25. <a href="http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#difficultyHiring">http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#difficultyHiring</a>	World Bank, <i>Doing Business</i>
Difficulty of firing	It measures whether laws or other regulations have implications for the difficulties of firing a standard worker in a standard company. Components of the indicator include elements such as the length in months of the maximum probationary period or whether the employer needs to notify a third party (such as a government agency) to terminate a redundant worker. <a href="http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#difficultyFiring">http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#difficultyFiring</a>	World Bank, <i>Doing Business</i>

Category of determinants	Definition	Data sources
Ease of hiring foreign labour	Survey responses to a question related to labour market efficiency: In your country, how restrictive are regulations related to the hiring of foreign labor? [1 = highly restrictive; 7 = not restrictive at all]. <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/appendix-a-measurement-of-key-concepts-and-preliminary-index-structure/">http://reports.weforum.org/global-competitiveness-report-2015-2016/appendix-a-measurement-of-key-concepts-and-preliminary-index-structure/</a>	World Economic Forum, <i>Executive Opinion Survey</i>
Rigidity of hours index	The indicator is an index with seven components, the most important being: i) the maximum number of days allowed in the work week; ii) the premium for night work; iii) whether there are restrictions on night work; iv) whether there are restrictions on weekly holiday work; vii) the average paid annual leave for workers. <a href="http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#rigidityHours">http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#rigidityHours</a>	World Bank, <i>Doing Business</i>
Job quality	The indicator covers 12 questions: (i) whether the law mandates equal remuneration for work of equal value; (ii) whether the law mandates non-discrimination based on gender in hiring; (iii) whether the law mandates paid or unpaid maternity leave; (iv) the minimum length of paid maternity leave (in calendar days); (v) whether employees on maternity leave receive 100% of wages; (vi) the availability of five fully paid days of sick leave a year; (vii) the availability of on-the-job training at no cost to the employee; (viii) whether a worker is eligible for an unemployment protection scheme after one year of service; (ix) the minimum duration of the contribution period (in months) required for unemployment protection; (x) whether an employee can create or join a union; (xi) the availability of administrative or judicial relief in case of infringement of employees' rights; and (xii) the availability of a labor inspection system. <a href="http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#rigidityEmployment">http://www.doingbusiness.org/data/exploretopics/labor-market-regulation#rigidityEmployment</a>	World Bank, <i>Doing Business</i>
<b>Income taxes, wealth/bequest taxes</b>		
Average income tax plus social contributions	The average rate of taxation in percentage of the gross wage. The indicator is based on a standard case: single (without children) with high income. <a href="http://dx.doi.org/10.1787/data-00265-en">http://dx.doi.org/10.1787/data-00265-en</a>	OECD <i>Revenue Statistics</i>
Highest marginal income tax plus social contributions	The highest rate of taxation in percentage of the gross wage. The indicator is based on a standard case: single (without children) with high income. <a href="http://dx.doi.org/10.1787/data-00265-en">http://dx.doi.org/10.1787/data-00265-en</a>	OECD <i>Revenue Statistics</i>
Revenue from bequest tax	The revenue from bequest tax as a per cent of GDP. <a href="http://dx.doi.org/10.1787/ctpa-rev-data-en">http://dx.doi.org/10.1787/ctpa-rev-data-en</a>	OECD <i>Revenue Statistics</i>
Revenue from net wealth tax	The revenue from net wealth tax as a per cent of GDP. <a href="http://dx.doi.org/10.1787/ctpa-rev-data-en">http://dx.doi.org/10.1787/ctpa-rev-data-en</a>	OECD <i>Revenue Statistics</i>
<b>Business and capital taxes</b>		
SME tax rates	<a href="http://stats.oecd.org/Index.aspx?DataSetCode=TABLE_I12">http://stats.oecd.org/Index.aspx?DataSetCode=TABLE_I12</a>	OECD <i>Revenue Statistics</i>
Taxation of corporate income revenue	The revenue from corporate income tax as percentage of GDP. <a href="http://dx.doi.org/10.1787/ctpa-rev-data-en">http://dx.doi.org/10.1787/ctpa-rev-data-en</a>	OECD <i>Revenue Statistics</i>
Taxation of stock options	The average tax wedge for purchased and newly listed stocks. Average incomes are used. <a href="http://dx.doi.org/10.1787/9789264012493-en">http://dx.doi.org/10.1787/9789264012493-en</a>	OECD, <i>The Taxation of Employee Stock Options – Tax Policy Study No. 11</i>
<b>Patent system; standards</b>		
Intellectual property protection	Survey responses to the question: in your country, how strong is the protection of intellectual property, including anti-counterfeiting measures? (1 = extremely weak, 7 = extremely strong). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
Property rights	Survey responses to the question: property rights, including over financial assets (1 = are poorly defined and not protected by law, 7 = are clearly defined and well protected by law). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>

## 2. MARKET CONDITIONS

<b>Access to Foreign Markets</b>		
Trading across borders	The indicator is an index composed of two components: 1) Time, in days, to comply with all procedures required to import/export goods, 2) The cost associated with all procedures required to import/export goods. <a href="http://www.doingbusiness.org/data/exploretopics/trading-across-borders">http://www.doingbusiness.org/data/exploretopics/trading-across-borders</a>	World Bank, <i>Doing business</i>
Barriers to trade and investment	This indicator measures explicit barriers and other barriers to trade and investment. It is based on qualitative information on laws and regulations collected periodically and turned into quantitative indicators. <a href="http://www.oecd.org/eco/growth/indicatorsofproductmarketregulationhomepage.htm#indicators">http://www.oecd.org/eco/growth/indicatorsofproductmarketregulationhomepage.htm#indicators</a>	OECD, <i>Product Market Regulation Indicators</i>
Services Trade Restrictiveness Index (STRI)	The indicator is calculated on the basis of a regulatory database of comparable, standardised information on trade and investment relevant policies in force in each country. <a href="http://www.oecd.org/tad/services-trade/services-trade-restrictiveness-index.htm">http://www.oecd.org/tad/services-trade/services-trade-restrictiveness-index.htm</a>	OECD, <i>Services Trade Restrictiveness Index Regulatory Database</i>
<b>Degree of public involvement</b>		
Government enterprises and investment	Data reflect the number, composition and share of output supplied by State-Operated Enterprises (SOEs) and government investment as a share of total investment. <a href="https://www.fraserinstitute.org/sites/default/files/economic-freedom-of-the-world-data-for-researchers.xls">https://www.fraserinstitute.org/sites/default/files/economic-freedom-of-the-world-data-for-researchers.xls</a>	IMF, World Bank, UN National Accounts and World Economic Forum
Licensing restrictions	Zero-to-10 ratings are constructed for 1) the time cost (measured in number of calendar days required to obtain a license) and 2) the monetary cost of obtaining the license (measured as a share of per-capita income). These two ratings are then averaged to arrive at the final rating. <a href="http://iresearch.worldbank.org/servicetrade/default.htm#">http://iresearch.worldbank.org/servicetrade/default.htm#</a>	World Bank



Category of determinants	Definition	Data sources
<b>Private Demand</b>		
Buyer sophistication	Survey responses to: purchasing decisions are (1 = based solely on the lowest price, 7 = based on a sophisticated analysis of performance). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
<b>3. ACCESS TO FINANCE</b>		
<b>Access to debt financing</b>		
Country credit rating	The indicator is based on an assessment by the <i>Institutional Investor Magazine Ranking</i> . <a href="http://www.imd.org/wcc">http://www.imd.org/wcc</a>	IMD <i>World Competitiveness Yearbook</i>
Domestic credit to private sector	The indicator refers to financial resources provided to the private sector – such as through loans, purchases of non-equity securities, and trade credits and other accounts receivable – that establish a claim for repayment. Data are from IMF's International Financial Statistics. <a href="http://databank.worldbank.org/data/views/variableSelection/selectvariables.aspx?source=world-development-indicators#">http://databank.worldbank.org/data/views/variableSelection/selectvariables.aspx?source=world-development-indicators#</a>	Published in <i>World Indicators</i> , World Bank. <i>Development</i>
Ease of access to loans	Survey responses to: how easy it is to obtain a bank loan in your country with only a good business plan and no collateral (1 = extremely difficult, 7 = extremely easy). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
Interest rate spread	The lending rate minus deposit rate based on an average of annual rates for each country. <a href="http://data.worldbank.org/indicator/FR.INR.LNDP">http://data.worldbank.org/indicator/FR.INR.LNDP</a>	World Bank Open Data
Legal rights index	The degree to which collateral and bankruptcy laws facilitate lending. Higher scores indicating that collateral and bankruptcy laws are better designed to expand access to credit. <a href="http://www.doingbusiness.org/data/exploretopics/getting-credit">http://www.doingbusiness.org/data/exploretopics/getting-credit</a>	World Bank, <i>Doing Business</i>
Share of SME loans in total business loans	Specific definitions are implemented by the countries covered in the Scoreboard. <a href="http://www.oecd.org/cfe/smes/financing-smes-and-entrepreneurs-23065265.htm">http://www.oecd.org/cfe/smes/financing-smes-and-entrepreneurs-23065265.htm</a>	<i>OECD Financing SMEs and Entrepreneurs: An OECD Scoreboard</i>
Interest rate spread between average SME and large firm rate	Specific definitions are implemented by the countries covered in the Scoreboard. <a href="http://www.oecd.org/cfe/smes/financing-smes-and-entrepreneurs-23065265.htm">http://www.oecd.org/cfe/smes/financing-smes-and-entrepreneurs-23065265.htm</a>	<i>OECD Financing SMEs and Entrepreneurs: An OECD Scoreboard</i>
<b>Access to venture capital</b>		
Venture capital availability	Survey responses to: how easy it is for entrepreneurs with innovative but risky projects to find venture capital in your country (1 = extremely difficult, 7 = extremely easy). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
Venture capital	Private equity investments	<i>OECD Entrepreneurship Finance Database</i>
<b>Stock markets</b>		
Capitalisation of primary stock market	The capitalisation of the primary stock market (the value of the issued shares on the market) relative to GDP. <a href="http://www.world-exchanges.org/home/index.php/statistics/ipo-database">http://www.world-exchanges.org/home/index.php/statistics/ipo-database</a>	World Federation of Exchanges
Capitalisation of secondary stock market	An assessment of the efficiency of stock markets providing finance to companies. Ranking market goes from 1 (worst) to 10 (best). <a href="http://www.imd.org/wcc">http://www.imd.org/wcc</a>	IMD, <i>World Competitiveness Yearbook</i>
Investor protection	The main indicators include: transparency of transactions (Extent of Disclosure Index), liability for self-dealing (Extent of Director Liability Index), shareholders' ability to sue officers and directors for misconduct (Ease of Shareholder Suits Index), strength of Investor Protection Index (the average of the three index). <a href="http://www.doingbusiness.org/data/exploretopics/protecting-minority-investors">http://www.doingbusiness.org/data/exploretopics/protecting-minority-investors</a>	World Bank, <i>Doing Business</i>
Market capitalisation of newly listed companies	The market capitalization (total number of new shares issued multiplied by their value on the first day of quotation) of newly listed domestic shares relative to GDP. <a href="http://www.world-exchanges.org/home/index.php/statistics/ipo-database">http://www.world-exchanges.org/home/index.php/statistics/ipo-database</a>	World Federation of Exchanges
<b>4. CREATION AND DIFFUSION OF KNOWLEDGE</b>		
<b>R&amp;D activity</b>		
Business expenditure on R&D BERD	Business enterprise expenditure on R&D (BERD) at current prices and PPPs. <a href="http://dx.doi.org/10.1787/msti-v2015-2-table23-en">http://dx.doi.org/10.1787/msti-v2015-2-table23-en</a>	OECD, <i>Main Science and Technology Indicators</i>
Gross domestic expenditure on R&D GERD	Gross domestic expenditures on R&D covers total intramural expenditure performed on the national territory during a given period. <a href="http://dx.doi.org/10.1787/msti-v2015-2-table12-en">http://dx.doi.org/10.1787/msti-v2015-2-table12-en</a>	OECD, <i>Main Science and Technology Indicators</i>
Higher education expenditure on R&D HERD	Higher education expenditure on R&D (HERD) at 2010 prices and PPPs. <a href="http://dx.doi.org/10.1787/msti-v2015-2-table45-en">http://dx.doi.org/10.1787/msti-v2015-2-table45-en</a>	OECD, <i>Main Science and Technology Indicators</i>
International co-operation between patent applications at PCT	The indicator measures international co-operation between patent applications under the Patent Cooperation Treaty (PCT). The measure is calculated as a percentage of total patents (by application date). <a href="http://dx.doi.org/10.1787/data-00507-en">http://dx.doi.org/10.1787/data-00507-en</a>	<i>OECD Patent Statistics</i>
Patents awarded	Number of patents awarded to inventors based on their residence. The indicator is a sum of patents awarded by the European Patent Office (EPO) and US Patent and Trademark Office (USPTO). <a href="http://dx.doi.org/10.1787/data-00507-en">http://dx.doi.org/10.1787/data-00507-en</a>	<i>OECD Patent Statistics</i>

Category of determinants	Definition	Data sources
<b>Transfer of non-commercial knowledge</b>		
Research in higher education sector financed by business	R&D expenditure performed at higher education and funded by business, measured in 2010 US dollars, constant prices and PPPs. <a href="http://dx.doi.org/10.1787/data-00189-en">http://dx.doi.org/10.1787/data-00189-en</a>	OECD <i>Science and Technology Statistics</i>
Patents filed by universities and public labs	Patents filed by universities and public labs per GDP. Only countries having filed at least 250 patents over the period are included. <a href="http://dx.doi.org/10.1787/139a90c6-en">http://dx.doi.org/10.1787/139a90c6-en</a>	OECD Science, Technology and Industry Outlook
Universities or other Public Research Organizations as source of information	The share of innovative enterprises that states universities or other PROs as an important source of information for product and process innovation.	(National) Innovation Surveys
University / Industry collaboration on R&D	Survey responses to: the level of collaboration between business and universities in R&D (1 for non-existent collaboration to 7 for extensive collaboration). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
<b>Co-operation among firms</b>		
SMEs co-operating with other firms for innovation	Share of innovative SMEs stating any type co-operation as the source of innovation.	(National) Innovation Surveys
<b>Technology availability and take-up</b>		
Turnover from e-Commerce	Total internet sales over the last calendar year, excluding VAT, as a percentage of total turnover. <a href="http://ec.europa.eu/eurostat/tgm/table.do?tab=table&amp;init=1&amp;language=en&amp;pcode=tin00110&amp;plugin=1">http://ec.europa.eu/eurostat/tgm/table.do?tab=table&amp;init=1&amp;language=en&amp;pcode=tin00110&amp;plugin=1</a>	Eurostat, <i>Information Society Statistics</i>
Enterprises Using e-Government	The share of enterprises using any eGovernment services. The measure is based on all firms with 10 employees or more, excluding the financial sector. <a href="http://ec.europa.eu/eurostat/tgm/table.do?tab=table&amp;init=1&amp;language=en&amp;pcode=tin00107&amp;plugin=1">http://ec.europa.eu/eurostat/tgm/table.do?tab=table&amp;init=1&amp;language=en&amp;pcode=tin00107&amp;plugin=1</a>	Eurostat, <i>Information Society Statistics</i>
ICT expenditure	Expenditure for ICT equipment, software and services as a percentage of GDP. <a href="http://ec.europa.eu/eurostat/product?code=isoc_tc_ite&amp;language=en&amp;mode=view">http://ec.europa.eu/eurostat/product?code=isoc_tc_ite&amp;language=en&amp;mode=view</a>	European Information Technology Observatory (EITO)
ICT expenditure in Communications	Expenditure for telecommunications equipment and carrier services as a percentage of GDP. <a href="http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=isoc_tc_ite&amp;lang=en">http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=isoc_tc_ite&amp;lang=en</a>	European Information Technology Observatory (EITO)

**5. ENTREPRENEURIAL CAPABILITIES**

<b>Entrepreneurship education</b>		
Population with tertiary education	The share of persons between 25-34 of age with tertiary education including doctoral education or equivalent. <a href="http://dx.doi.org/10.1787/eag-2015-table8-en">http://dx.doi.org/10.1787/eag-2015-table8-en</a>	OECD <i>Education at a Glance</i>
Quality of Management Schools	Survey responses to: the quality of business schools across countries is (1 = extremely poor — among the worst in the world; 7 = excellent—among the best in the world). <a href="http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/">http://reports.weforum.org/global-competitiveness-report-2015-2016/competitiveness-rankings/</a>	World Economic Forum, <i>Global Competitiveness Report</i>
Training in starting a business	The percentage of the population aged 18-64 that received training in starting a business during school or after school. <i>A Global Perspective on Entrepreneurship Education and Training (2008)</i> . <a href="http://www.gemconsortium.org/report">http://www.gemconsortium.org/report</a>	Global Entrepreneurship Monitor (GEM)
<b>Immigration</b>		
Migrants with tertiary education	The share of highly skilled migrants as a percentage of total migrants. <a href="http://www.oecd.org/els/mig/databaseonimmigrantsinoecdcountriesdioc.htm">http://www.oecd.org/els/mig/databaseonimmigrantsinoecdcountriesdioc.htm</a>	Database on immigrants in OECD countries (DIOC)

**6. ENTREPRENEURSHIP CULTURE**

High status successful entrepreneurship	Percentage of 18-64 population who agree with the statement that in their country, successful entrepreneurs receive high status. <a href="http://www.gemconsortium.org/">http://www.gemconsortium.org/</a>	Global Entrepreneurship Monitor (GEM)
Entrepreneurial intention	The percentage of 18-64 population (individuals involved in any stage of entrepreneurial activity excluded) who intend to start a business within three years. <a href="http://www.gemconsortium.org/">http://www.gemconsortium.org/</a>	Global Entrepreneurship Monitor (GEM)
Desirability of becoming self-employed	Survey responses to: desire to become self-employed within the next 5 years. This question is asked only to non-self-employed individuals. <a href="http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf">http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf</a>	European Commission, Flash Eurobarometer
Opinion about entrepreneurs	Survey responses to: overall opinion about entrepreneurs (self-employed, business owners). They are ranked against managers in large companies and professions. <a href="http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf">http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf</a>	European Commission, Flash Eurobarometer
Fear of failure	Percentage of 18-64 population who perceives good opportunities but who indicates that fear of failure would prevent them from setting up a business. <a href="http://www.gemconsortium.org/">http://www.gemconsortium.org/</a>	Global Entrepreneurship Monitor (GEM)
Risk for business failure	Survey responses to: being willing to start a business if a risk exists that it might fail. <a href="http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf">http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf</a>	European Commission, Flash Eurobarometer
Second chance for entrepreneurs	Survey responses to: people who have started their own business and have failed should be given a second chance. <a href="http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf">http://ec.europa.eu/public_opinion/flash/fl_354_en.pdf</a>	European Commission, Flash Eurobarometer