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Margarita Bakracheva, Daniel Pavlov, Aleksandr Gudkov, Andra Diaconescu, Andrey Kostov, Aneta Deneva, Anisa Kume, Anna Wójcik-Karpacz, Denitsa Zagorcheva, Diana Zhelezova-Mindizova, Elena Dedkova, Eriła Haska, Evgeni Stanimirov, Gabriela Strauti, Ilie Taucean, Ivan Jovanović, Jarosław Karpacz, Jeanina Ciurea, Joanna Rudawska, Larisa Ivascu, Laura Milos, Manciu Venera, Marina Sheresheva, Matei Tamasila, Milica Veličković, Stanka Damyanova, Suzana Demyen, Vasilika Kume, Violeta Blazheva

THE INTERGENERATIONAL FAMILY BUSINESSES AS A STRESS MANAGEMENT INSTRUMENT FOR ENTREPRENEURS

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Scientific leadership: Margarita Bakracheva PhD, Daniel Pavlov PhD.

Reviewers: Aslitdin Nizamov, Diana Tănase, Elena Sharko, Emil Kotsev, Gentjan Shaqiri, Julia Murzina, Marija Panić, Marian Mocan, Mihaela Martin, Plamen Minchev, Przemysław Niewiadomski, Stoyan Kraychev, Vladimir Zhechev, Yordan Vasilev.

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LIST WITH CONTRIBUTORS (Authors)

ALBANIA

UNIVERSITY OF TIRANA



Vasilika Kume, PhD

Faculty of Economics, Department of Management

vasilika.kume@unitir.edu.al

www.unitir.edu.al

https://www.researchgate.net/profile/Vasilika_Kume



Anisa Kume, PhD

Faculty of Economics

Department of Management

kumeanisa@yahoo.com

www.unitir.edu.al



Erila Haska, MSc

Faculty of Economics

Department of Management

haskaerila@gmail.com

www.unitir.edu.al

BULGARIA

“ANGEL KUNCHEV” UNIVERSITY OF RUSE



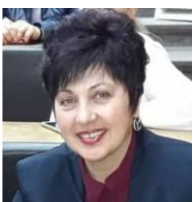
Daniel Pavlov, PhD

Head of the Entrepreneurship Center

dpavlov@uni-ruse.bg , daniel_pavlov@abv.bg

https://www.researchgate.net/profile/Daniel_Pavlov

<http://publications.uni-ruse.bg/index.php?cmd=cv&user=dpavlov>



Diana Zhelezova-Mindizova, MA, PhD

Erasmus coordinator Silistra Branch

dmindizova@uni-ruse.bg , dianazhelezova@abv.bg

<https://www.linkedin.com/in/diana-zhelezova-77385594/>

<https://publications.uni-ruse.bg/index.php?cmd=cv&user=dianazhelezova>



Stanka Damyanova, DSc

Director of Branch - Razgrad

sdamianova@uni-ruse.bg

https://www.researchgate.net/profile/Stanka_Damyanova

<https://publications.uni-ruse.bg/index.php?cmd=cv&user=sdamianova>

"D.A.TSENOV" ACADEMY OF ECONOMICS



Aneta Deneva, PhD

Head of the Master's program Corporate Management

a.deneva@uni-svishtov.bg

https://www.researchgate.net/profile/Aneta_Deneva

<https://www.uni-svishtov.bg/bg/profile/a.deneva/research>

<https://www.linkedin.com/in/aneta-deneva-706aa6161/>



Violeta Blazheva, PhD

Department of Agricultural Economics

v.blazheva@uni-svishtov.bg

<https://www.uni-svishtov.bg/bg/profile/v.blazheva/research>

<https://www.mendeley.com/research-papers/?query=violeta+blazheva>

"KONSTANTIN PRES LAVSKY" UNIVERSITY OF SHUMEN



Denitsa Zagorcheva, PhD

Director of the Financial Analysis Advisory Center

d.zagorcheva@shu.bg ; danapzk@gmail.com

https://www.researchgate.net/profile/Denitsa_Zagorcheva

<http://shu.bg/faculties/fmi/prepodavateli?faculty=fmi&teacherId=502#biography>

"ST KLIMENT OHRIDSKI" SOFIA UNIVERSITY



Margarita Bakracheva, PhD

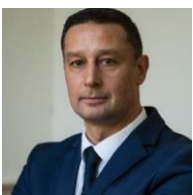
Psychologist, Vice Dean Research, project, and international affairs, PR

mbakrachev@uni-sofia.bg ; m.bakracheva@abv.bg

https://www.researchgate.net/profile/Margarita_Bakracheva

<https://www.shtastie.com>

UNIVERSITY OF ECONOMICS - VARNA



Evgeni Stanimirov, PhD

Rector (University of Economics-Varna)

Head of Marketing Department

stanimirov@ue-varna.bg

https://www.researchgate.net/profile/Evgeni_Stanimirov



Andrey Kostov

PhD candidate

Digital Marketing Expert

kostov.andreev@abv.bg

<https://www.linkedin.com/in/andreikostov/>

POLAND

"JAN KOCHANOWSKI" UNIVERSITY IN KIELCE



Anna Wójcik-Karpacz, DSc

Chair of Management at the Faculty of Law and Social Sciences
Expert of the Polish Business and Innovation Centers Association
annakarpacz@interia.pl , anna.wojcik-karpacz@ujk.edu.pl
www.researchgate.net/scientific-contributions/2083946803_Anna_Wojcik-Karpacz



Jarosław Karpacz, DSc

Chair of Management at the Faculty of Law and Social Sciences
Expert of the Polish Business and Innovation Centers Association
https://www.researchgate.net/profile/Jaroslaw_Karpacz
jaroslaw.karpacz@ujk.edu.pl



Joanna Rudawska, PhD

Chair of Management at the Faculty of Law and Social Sciences
Project management expert
jrudawska@ujk.edu.pl
https://www.researchgate.net/profile/Joanna_Rudawska

ROMANIA

"EFTIMIE MURGU" UNIVERSITY OF RESITA



Suzana Demyen, PhD

Faculty of Economic Sciences
s.demyen@uem.ro
https://www.researchgate.net/profile/Suzana_Demyen
<https://uem.ro/dse/#toggle-id-9>



Venera Manciu, PhD

Faculty of Economic Sciences
v.manciu@uem.ro
<https://scholar.google.ro/citations?user=GSI9XBQAAAAJ&hl=ro>
<https://uem.ro/dse/#toggle-id-4>



Jeanina Ciurea, PhD

Faculty of Economic Sciences
j.ciurea@uem.ro
<https://publons.com/researcher/2453112/jeanina-ciurea/>
<https://uem.ro/dse/#toggle-id-8>

POLITEHNICA UNIVERSITY OF TIMISOARA



Matei Tămășilă, PhD

Head of Management Department
matei.tamasila@upt.ro
https://www.researchgate.net/profile/Matei_Tamasila
<http://www.mpt.upt.ro/eng/research/research-center.html>



Ilie Mihai Taucean, PhD

Vice Dean of Faculty of Management in Production and Transportation

ilie.taucean@upt.ro

https://www.researchgate.net/profile/Ilie_Taucean

<http://www.mpt.upt.ro/eng/research/research-center.html>



Larisa Ivascu, PhD

Faculty of Management in Production and Transportation

larisa.ivascu@upt.ro

https://www.researchgate.net/profile/Larisa_Ivascu

<http://www.mpt.upt.ro/eng/research/research-center.html>



Andra Diaconescu, PhD

Faculty of Management in Production and Transportation

andra.diaconescu@upt.ro

https://www.researchgate.net/profile/Diaconescu_Andra

<http://www.mpt.upt.ro/eng/research/research-center.html>



Gabriela Străuți, PhD

Faculty of Management in Production and Transportation

gabriela.strauti@upt.ro

https://www.researchgate.net/profile/Gabriela_Strauti

<http://www.mpt.upt.ro/cercetare/centrul-de-cercetare.html>

WEST UNIVERSITY OF TIMISOARA



Laura Milos, PhD

laura.milos@e-uvt.ro

www.researchgate.net/scientific-contributions/2069057878_Laura_Raisa_Milos

<https://feaa.uvt.ro/ro/vezi-profil-utilizator/laura.milos>

RUSSIA

“LOMONOSOV” MOSCOW STATE UNIVERSITY



Marina Sheresheva, DSc

Director of the Research Center for Network Economy

m.sheresheva@mail.ru ; m.sheresheva@gmail.com

https://www.researchgate.net/profile/Marina_Sheresheva2

https://istina.msu.ru/profile/Marina_Sheresheva/

“I.S. TURGENEV” OREL STATE UNIVERSITY



Aleksandr Gudkov, PhD

Department of Economics, Finance and Accounting

sashaworld777@gmail.com

https://www.researchgate.net/profile/Aleksandr_Gudkov2

<http://oreluniver.ru/employee/3611>



Elena Dedkova, PhD

Department of Economics, Finance and Accounting

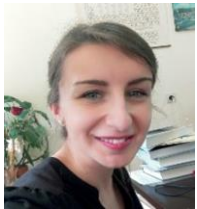
sirena-85@mail.ru

https://www.researchgate.net/profile/Elena_Dedkova2

<http://oreluniver.ru/employee/2757>

SERBIA

UNIVERSITY OF BELGRADE, TECHNICAL FACULTY IN BOR



Milica Veličković, PhD

Engineering Management Department

mvelickovic@tfbor.bg.ac.rs

https://www.researchgate.net/profile/Milica_Velickovic

<https://scholar.google.com/citations?hl=en&user=T5qk7JwAAAAJ>



Ivan Jovanović, PhD

Engineering Management Department

ijovanovic@tfbor.bg.ac.rs

https://www.researchgate.net/profile/Ivan_Jovanovic5

<https://scholar.google.com/citations?user=rICzT7UAAAAJ&hl=sr>

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1. INTRODUCTION

In the beginning of 21st century many jobs have already been displaced by the automation and the artificial intellect. Many others are going to be displaced, due to the corporative plans for higher profits with less human resources. Variety of films about Detroit city describe the consequences from these on-going changes.

The only cell, which treats humans as people, is the family. The family is a unit between several people for mutual support. Therefore, the role of the family businesses become quite important in this new era, especially to keep the people with incomes and security.

The traditional families are exposed to some feudalistic features. Usually, the spouse with power (male or female) dominates and restricts the other family members. Therefore, in our research we give a priority to the attitude of the people towards the idea about a family business.

The purpose of this publication is to describe an international research under INTERGEN about some attitudes in the students to choose the idea of family business. This psychological background is upgraded with analyses of their business expectations.

The main tasks of this publication are:

- To present the point of view from each of the 12 participating university about the need to study the family businesses.
- To describe the methodology of the research.
- To present the general findings about: general trends and specific group differences; effects of sex; age effects; country; specialty; correlations.
- To introduce two models of predictors.

The expected outcomes of the book are to enrich the international researches about family businesses, especially in the field of the student attitude towards having business with their relatives. Thus we give a better understanding how the family businesses could be used as a stress management instrument for entrepreneurs.

This publication presents the general results from the survey. Other publications will be prepared for deeper analyses of the here described statistical findings.

We would like to thank all the students and academics who have participated this unique international research in Albania, Bulgaria, Poland, Romania, Russia and Serbia! Their valuable answers have been the bottom for these analyses and also the trigger for next international researches on intergenerational family businesses with the INTERGEN network.

Also we want to give special thanks to all reviewers for their supportive comments and ideas for next scientific research in this field!

2. THE NEED TO STUDY THE FAMILY BUSINESSES

2.1 The needs, identified by the University of Tirana, Albania

The benefits of small business growth are wide-ranging. Increasingly, attention is turning towards the development of the small business sector. There is a growing body of evidence in the transition literature to suggest that the development of entrepreneurship and small business is important in transition economies, but that the conditions for this are less than optimal, and this can be attributed to underdeveloped market institutions (e.g. Smallbone and Welter, 2010)¹.

In the framework of economic development, significant importance has been given to SMEs in developed countries and those in transition. Many authors argue that the role of small and medium firms is significant and crucial to economic development (Bharati & Chaudhury, 2006)². SMEs contribute by facilitating regional development and innovation, and thus impacting on the overall economy.

Family business owners all over the world share the same philosophy and values, they think in perspective, they care about the community and the legacy of the business. The family business model is highly innovative and forward-looking, creates more value, and preserves jobs despite economic recessions and cyclical downturns.

Successful family businesses comprise a great opportunity for the development of the family in the first place, but also for the advancement of the society. However, regardless of country, culture and size, family business is facing numerous challenges.

According to Doing Business report for 2019, Albania is ranked in the 63rd place. During 2019, Albania made enforcing contracts easier by amending the code of civil procedure to establish a simplified procedure for small claims and introduce time standards for certain court events. However, Albania is still performing poorly in terms of getting electricity, dealing with construction permits, paying taxes compared to other European countries.³

The loss of jobs in the industrial sector during the 1990s was not fully compensated by the service sector. Agriculture and the informal sector acted as channels relieving labour market pressure. High unemployment, low labour force participation and low employment rates characterize the youth labour market. In 2019, the employment rate of Albanian youth in the age group (15-29 years) was 79% compared with 80.2% for the age group (30-64 years old). Meanwhile, the overall unemployment rate reaches 11.5%.⁴

Small and medium enterprises (up to 50 employees) comprise 98.8% of all active enterprises in Albania.⁵ Micro enterprises (1-4 employees), which mostly are family businesses dominate the Albanian economy.

¹ **Smallbone, D. and Welter, F.** (17 May 2010). Entrepreneurship and Institutional Change in Transition Economies: a Discussion Paper. *Seminar at St Petersburg State University*. St Petersburg.

² **Bharati, P. and Chaudhury, A.** (2009), "SMEs and Competitiveness: The Role of Information Systems", *International Journal of E-Business Research*, Vol. 5, No. 1, pp. i-ix

³ **World Bank Group** (2019). Doing Business 2019. Retrieved from Url:

<https://www.doingbusiness.org/content/dam/doingBusiness/country/a/albania/ALB.pdf>

⁴ **INSTAT** (2019) Quarterly Labor Force Survey Q 2 2019. Retrieved from Url: <http://www.instat.gov.al/media/6224/lfs-q2-2019.pdf>

⁵ **INSTAT** (2018). Business Register. Retrieved from Url: <http://www.instat.gov.al/media/5835/press-release-business-register-2018.pdf>

Promoting entrepreneurship is of particular importance to Albania and the countries of the region, emerging from the communist system after its demise. As a result of Albania's historical, economic and social conditions, one of the priorities for the long-term development of its economy is the promotion of new enterprises and the encouragement of innovation and technology. This is believed to be achieved through education, practice, and culture change in the country. The latest strategy proposed by the Albanian Government aims to develop a concrete action plan that will focus on fostering entrepreneurial culture in Albanian society and a special focus will be paid to formal and non-formal education.

Under these conditions, there is a need to stimulate education dedicated to entrepreneurship in the universities of Albania, as a very important way to promote creativity, innovation and self-employment. Universities can be gradually transformed into entrepreneurial universities, as there is a need to develop an entrepreneurial culture among young people, encourage the launch of innovative businesses and foster an entrepreneurial friendly culture.

In Albania, the research field of family businesses is fairly young compared to other fields such as entrepreneurship and management. Saying the above, the definition for family business is absent from the Albanian regulatory framework. For practical reasons, family business is considered as an entity where self-employed individual employ their relatives.⁶

A study, conducted 9 years ago investigated the link between the initiative to open a family business and the level of education, monthly incomes and age. Individuals who have a higher education; who are between 31 and 40 years old; and have moderately high monthly incomes are more likely to open a family business.⁷

Several studies emphasize that funding SMEs is one of the main barriers of their growth and development.⁸ In general, small and medium business have a low access in funding schemes. In particular, either international, or public funding schemes targeting family business are absent. Due to this fact family businesses depend largely on the funds obtained from relatives or friends.⁹ When it comes to seeking advice, entrepreneurs tend to ask for advice and support from the people around them in the first instance. Interestingly, in the phase of running the business Albanian entrepreneurs change attitude and rely more on the business experts' advice rather than relatives.¹⁰

Most of the studies conducted in Albania tend to research students orientations toward entrepreneurship and carrier path. Some studies prove a statistically significance between the

⁶ **Konrad-Adenauer-Stiftung** (2013). "Family Business and SMEs in the Black Sea Economic Cooperation Region". https://www.kas.de/c/document_library/get_file?uuid=69e0e384-5674-e4fd-c370-66394595b1f5&groupId=252038

⁷ **Leka, B., Shkurti, R.** (2010). Characteristics of family business in Albania – A statistical study// Revista Tinerilor Ekonomisti. University of Craiova, Faculty of Economics and Business Administration, vol. 1(14), pages 168-177. <http://feaa.ucv.ro/RTE/014-20.pdf>

⁸ **Lipi, K., Koti, S.** (2015) The Role of Small Medium Enterprises on Albania Economy Challenges of Their Development: Case of Korca Region. International Journal of Humanities Social Sciences and Education. Vol 2 (7), ISSN 2349-0381. <https://www.arcjournals.org/pdfs/ijhsse/v2-i7/3.pdf>

⁹ **Kume, A.,** (2015) Investigation of environmental factors affecting growth of SMEs in Albania. <http://www.doktoratura.unitir.edu.al/wp-content/uploads/2015/05/Doktoratura-Anisa-Kume-Fakulteti-Ekonomik-Departamenti-i-Manaxhimit.pdf>

¹⁰ **Culkin, N., Simmons, R.** (2018). Study of the challenges that hinder MSME development in Albania. https://www.britishcouncil.al/sites/default/files/country_report_republic_of_albania.pdf

social norms (such as social and cultural environment), entrepreneurial attitude and entrepreneurial intention.¹¹

According to a study conducted with 519 students from both public and private universities in Tirana, more than half of the respondents have seriously thought about starting a business. About 82.3% have a positive attitude regarding family business. Interestingly those whose parents have an entrepreneurial experience, have a more positive reaction compared to those whose parents have no such experience. Those who show a stronger entrepreneurial interest have stronger confidence in their skills and their own decisions. The main triggers driving students to become entrepreneurs are: being their own boss, and building a business that their children can inherit. The study implies that the prior exposure to entrepreneurship education has a positive effect on students' perceptions toward entrepreneurship path.¹²

Meanwhile, another study has identified “freedom” and “independence” as two significant reasons which affect students' carrier choices. When it comes to carrier choice, the most common pattern identified was first “employee” and then “entrepreneur”. It seems that students prefer to have some previous experience before jumping into the entrepreneurial carrier.¹³

There are analyses, which aim to understand the factors, determining the entrepreneurial will. There is evidence that positive attitude towards entrepreneurship, and perceptions of being capable to establish a business increase the entrepreneurial will of individuals. On the other hand, external barriers impede individuals to follow entrepreneurial path. Education on entrepreneurship has a positive impact on the abovementioned factors. Education should offer the right skills and know-how through business incubators, should boost creativity and innovation, and serve as an open forum for successful entrepreneurs, who can share their story with students. The university should create a network of businesses and alumni entrepreneurs to promote these role models and narrow the gap between academia and the labour market.¹⁴

Project funded activities in support to entrepreneurship at Tirana University

The faculty of Economy, University of Tirana has designed effective programs on entrepreneurship. Students have access in internships and learn through real case studies. Students work on business plan development and creation of prototypes, a model established in the program of innovation, part of management department. Inspiring success stories are part of the curricula, as well as successful entrepreneurs are invited as guest speakers during lectures. Some of the projects in this regard are:

- Erasmus plus. University of Tirana has several agreements in the framework of Erasmus + KA1 program, which aim to enhance the opportunities for academic staff,

11 **Alimehmeti, G., Shaqiri, G.** (2015) Factors Determining Entrepreneurial Intentions: A Case Study from Albania. //Academic Journal of Interdisciplinary Studies, vol 4 (3) ISSN 2281-4612.
https://www.academia.edu/21293439/Factors_Determining_Entrepreneurial_Intentions_A_Case_Study_from_Albania

12 **Kume, A., Kume V., Shahini, B.,** (2013) Entrepreneurial characteristics amongst university students in Albania. European Scientific Journal. Vol 9 (16) ISSN 1857- 7431.
<https://pdfs.semanticscholar.org/4519/177027a17c729bf61f785565d40a689fcfb5.pdf>

13 **Qosja, E., Druga, E.** (2015). Entrepreneurial spirit and factors affecting it: Case study based on the students of the European University of Tirana. International Journal of Social Sciences and Education Research. Vol 1 (3) ISSN: 2149-5939. <https://dergipark.org.tr/en/download/article-file/355860>

¹⁴ **Garó E.** (2015) Doctoral thesis, Determinant factors of enterpreneurial will of Albanian Youth. Recommendation for an Effective and Responsible Education. Url: <http://www.doktoratura.unitir.edu.al/wp-content/uploads/2016/09/FINALE-TEMA-E-DIPLOMES-Elona-Garó1.docx>

students and administrative staff. Through this program, the university has several benefits:

- The academic staff improves competences, linked to professional profiles;
- Broader understanding of practices, policies and systems in education, training or youth across countries;
- Greater understanding of interconnections between formal and non-formal education, vocational training and the labour market respectively;
- Greater understanding and responsiveness to social, linguistic and cultural diversity;

Some of the agreement signed from University of Tirana in the framework of Erasmus + KA1 in the field of management and entrepreneurship are with the University Andrei Saguna din Costanca, Romania, (2014 -2020); University of Luxembourg (2016 -2018); University of Latvia, Latvia (2016 – 2018); Sapienza University of Rome, Italy, 2016-2018; University of the Aegean, Greece 2016-2017; Polytechnic University of Porto, Portugal 2016-2018; University of Almeria, Spain (2016-2028); University of Valencia, Spain (2016-2028); Alma Mater University of Bologna, Italy (2016-2028); University of Masary, Czech Republic (2016 – 2018); Staforsshire University, England 2014-2021; Anadollu University, Turkey (2015 -2021); Universita Petru Maior din Targu Mures, Romania (2016-2021); Cukurova University, Turkey 2017-2021; University of Tuscia, Italy 2016-2021; Universite de Poitiers (2012-2021); University Of Graz, Austri 2017-2019.

- ***Regional Research Promotion Programme (RRPP) 2016***

The CoSEBS Center at the Faculty of Economics University of Tirana in partnership with EAR - Stoke from Macedonia is developing this project by analysing the socio-economic factors that impede female labour force participation in the Western Balkans, with a focus on Albania and Macedonia. The research project will aim to understand the dynamics of female labour force participation and its determinants in Albania and Macedonia.

- ***Tempus Docsmes - “Doctoral Programme in Entrepreneurship and SME Management at the Faculty of Economics–Prilep”***

This project, which has already been completed, has been the result of the cooperation of 8 partner universities from the EU and the Western Balkans, including the Faculty of Economics, UT. This project served to establish a doctoral study program in the field of small and medium business entrepreneurship and management at the Faculty of Economics, Prilep.

- ***Resita Network***

The Academic Entrepreneurship and Innovation Network of South Eastern European Universities or shortly Resita Network was named according to the name of town Resita (Romania) where it was founded in 2008. Initial participants were the Faculties from Romania, Serbia, Bulgaria, Slovenia, Croatia, Austria and Germany. In 2009, Albania and Bosnia and Herzegovina joined the Network, while in 2010, Macedonia and Montenegro joined the network. Resita Network is created as a platform for mutual exchange of experience, cooperation between universities, but also between universities and enterprises, exploiting the opportunities and creative outcome arising from intercultural cooperation between different network partners, experiencing the economic and cultural particularities of the network countries, identifying the best practices for supporting entrepreneurship in Southeastern Europe, developing a mentality favourable for identifying opportunities for new business ideas, and developing partnership and communication between lecturers and students from different countries.

- ***EU for Innovation Workshop on hackathons for universities***

Exchanging of best practices on entrepreneurial universities and the role of hackathons as a catalyst to foster university and the industry cooperation. How your university, its faculty and students can help to solve challenges initiated by industry? The project is focused on the

question: “How to use the powerful tool of hackathon to mobilize university resources & innovation capability aiming at creating value and new solutions with/for the industry?”

- ***Entrepreneurs’ Day***

Since 2011 year, every year, the first week of December is organized Entrepreneurs’ Day. The purpose is to create awareness for entrepreneurship, innovation and leadership. It is considered as great opportunity to push philanthropic, social and ethical business practices via conferences and initiatives. Businesses organize open door days and tours especially for younger audiences. Participatory business and innovation activities, local talks, lectures, presentations, workshops and debates are organized to create both awareness and as a cultural activity to promote entrepreneurship.

- ***Uplift Albania***

Faculty of Economy, Tirana University cooperates with Uplift Albania, which is in function of continuous support of the innovation ecosystem and startups in Albania. Like the economy in general, the startup community in Albania has found it difficult to find the space needed to grow and expand. Events such as nationwide competitions in technology, Albanian ICT Awards, have been seen as a real opportunity for those few startups seeking recognition of their well-deserved aspirations and innovative Albanian speaking potential.

For new entrepreneurs seeking support, acceleration programs are effective opportunities to provide the resources needed such as gradual investment, mentorship that provides effective feedback and a workspace and network of opportunities with entrepreneurs.

- ***Junior Achievement of Albania (JAA)***

Faculty of Economy, Tirana University has an agreement with Junior Achievement of Albania (JAA), founded in April 2012. It is a member of Junior Achievement Worldwide. The mission of Junior Achievement of Albania is to promote and support economic education and entrepreneurship among young Albanians. The JA program ensures a quality inclusion of the JA program in the educational curriculum, capacity building of the teaching staff and continuous involvement of the business community in school life.

With the help of teachers, mentors, and business leaders, JA of Albania aims to narrow the gap between theoretical and practical learning, help young people make smart career choices, and help young people consider self-employment and owning a business.

- ***SIFE University of Tirana***

SIFE University of Tirana aims to create economic opportunities in our community and all over Albania through student's work on different projects. It contributes in the economic and social growth of our country. Their mission statement is: “We inspire your dream, together we find opportunities, you make them reality”.

SIFE UT is committed to helping the community. It works with two kinds of projects: creating economic opportunities and educational projects. The first kind of projects contributes to helping individuals and organizations that have poor chances of economic success, to grow and stabilize themselves in in the Albanian market. The second kind of projects aims to teach people basic concepts of economy in order to help them improve or become independent.

By working with SIFE projects, students of the University of Tirana have the opportunity to put to practice the knowledge taken during their lectures, at the university. They have the opportunity to gain leadership, to be a part of a worldwide organization that changes people lives, for the better.

2.2 The needs, identified by “Angel Kanchev” University of Ruse, Bulgaria

There are different understanding about the role of the universities to create entrepreneurs – some of them are myths, others are more realistic¹⁵. Although the academic professors are expected also to be scientists, the elaboration of entrepreneurial skills in the students, in fact, could be result of a good training process. The existing accreditation procedures are not focused to measure the training skills of the educators, but their research competences, which makes the academic production of entrepreneurs quite mythological. The more and the more professors have become aware about this gap and it is up to a personal didactical approach how a good researcher also to become a good trainer.

On the other hand, Industry 3.0 and Industry 4.0 create quite unstable environment, because of the huge job cuts – the human resources are simply displaced by the robots and the Artificial intellect, which, as a consequence, leads to less clients with good incomes. The constant trend of dramatic cut in the population of Detroit (USA) for the last 60 years has turned into a model, which has already spread worldwide, because of the production concept “less employees is equal to less staff costs”.

Therefore, it is of critical importance to keep the family businesses, because they are the strategic entities to keep our civilization¹⁶. According to Kotsev¹⁷ it is very important to integrate the individual in the organization, but also we may use these principles to integrate an entrepreneur to our society, too. But the generations in one family are sometimes too different. According to Pencheva they even have different approach how to study¹⁸.

In 2019 Kunev at al.¹⁹ give priority to the “assessment of social costs on the competitiveness of the company” in order to reach minimum social costs and “increasing labour productivity and production quality”. But in case the employees are displaced by the artificial intellect, then the big companies are not acting with proper corporate social responsibility.

At the same time the entrepreneurs will face different clients even for the same product, because of the cultural differences from a country to a country. A study of Ruskova and Todorova²⁰ has found many similarities about also differences in the client behaviour of the Bulgarian and Russian clients. It means that when the academics create entrepreneurs they must give real examples to show the variety of the global market and that there is no universal

¹⁵ **Pavlov, D.** (2014). Academic production of entrepreneurs – Myth or Reality // Annals of „Eftimie Murgu” University Reșița, Fascicle II. Economic Studies, 2014, No XXI, pp. 256-271, ISSN 2344-6315, http://www.analefseauem.ro/upload/archive/2014/Volume_2014.pdf

¹⁶ **Pavlov, D., Sheresheva, M., Perello, M.** (2017). The Intergenerational Small Family Enterprises as Strategic Entities for the Future of the European Civilization - A Point of View // Journal of Entrepreneurship & Innovation, 2017, issue 9, p.p. 26-38, ISSN 1314-0175. http://jei.uni-ruse.bg/Issue-2017/10.%20Pavlov_Sheresheva_Perello.pdf

¹⁷ **Kotsev, Emil.** (2008). Integrirane na individa i grupata v organizatsiyata. A Grup. Bulgaria (Original tittle: *Коцев, Емил, 2008. Интегриране на индивида и групата в организацията, А Груп*).

¹⁸ **Pencheva, M.** (2017). Metodicheski aspekti na izsledvane na pokolencheski razlichiya v predpochitaniyata za nachina na uchene. Proceedings of the University of Ruse – 2017. Volume 56, Book 9. (Original: Пенчева, М., 2017. Методически аспекти на изследване на поколенчески различия в предпочитанията за начина на учене, в Научни трудове на Русенски университет - 2017, том 56, серия 9).

¹⁹ **Kunev, Sv., I. Kostadinova, B. Stoycheva.** (2017). Business Governance and Corporate Social Responsibility in Bulgaria.// Annals of „Eftimie Murgu”, University Reșița, Fascicle II. Economic Studies, 2017, No XXIV, pp. pp. 99-115, ISSN ISSN 2344-6315. http://www.analefseauem.ro/upload/arhiva-revista/2017/Volum_2017.pdf

²⁰ **Ruskova, S., M. Todorova.** (2016). Comparative Analysis of Culture Influence of Bulgarian and Russian Consumer’s Behaviour.// Entrepreneurship and Innovation, 2016, No 8, pp. 81-102, ISSN 1314-0175. <http://jei.uni-ruse.bg/Issue-2016/07.%20Ruskova%20-%20Todorova.pdf>

approach. Therefore the analyses of Kirova²¹ about risk ranking, including for risks with equal effectiveness evaluations, are quite important for the academic production of entrepreneurs. Furthermore, Papazov and Mihaylova²² give a strong importance on how the accounting is linked to the business planning due to the fact that the entrepreneurs have limited financial competences.

The research of Stoycheva and Antonova (2018)²³ is quite important for the entrepreneur, because it gives a priority to the creation of new product development programs in industrial organizations. That's why they argue that it is a process, which involves a system of activities for defining, planning and implementing projects, with a view to successful market realization.

According to Kirova et al. (2018)²⁴ the universities have an important role for the sustainable regional development. This is the case of Angel Kanchev University of Ruse and the municipality of Ruse. The entrepreneurs should be able to benefit in their pre-start phase from the academic fruits and rely on good communication system with variety of professors. Boneva et al. (2017)²⁵ discuss how to apply an integrated information system for process management in the organizations. Such approach is also necessary for the better coordination among the different academic units, even between the professors themselves, because the academic production of entrepreneur could be result of proper integration of the educational process – educators, students, administration, etc.

Communication and collaboration challenges will always exist across generations; it's a tension to manage instead of a problem to solve. An important dimension of the concept of the intergeneration is promoting the family as a tool for raising the attainment level of children in general education and improving their health. According to UNESCO²⁶, the term 'family literacy' refers to practices within families as well as to intergenerational learning that promotes the development of literacy and related life skills. Thus the reading and health literacy skills may be supported and developed running in at least three generations: children, their parents, and their grandparents. While providing opportunities for shared, meaningful literacy activities for families, the adults are equipped with the skills and practices to support the development of their children's literacy skills, and to raise awareness that adults in the family are the children's first teachers. Promoting family literacy (reading and health literacy) is a tool for enhancing

²¹ **Kirova, M.** (2019). New Approach for Risks Ranking of the Initial Innovation Idea Using Data Envelopment Analysis.// CONTEMPORARY ISSUES IN BUSINESS, MANAGEMENT AND ECONOMICS ENGINEERING (Web of Science), 2019, No 1, pp. 230-237, ISSN 978-609-476-161-4.

²² **Papazov, E., Mihaylova, L.** (2014) Linking Accounting Information with Business Planning in Bulgarian SMEs. IN: Proceedings of the 8-th International Management Conference, Bucharest, Romania, ASE-Bucharest (Indexed in: Web of Science), 2014, pp. 321-327, ISBN 2286-1440.

<http://conferinta.management.ase.ro/archives/2014/pdf/30.pdf>

²³ **Stoycheva, B., D. Antonova.** (2018). Investigating Factor Interactions in Formalising the Process of Developing New Products.// Serbian Journal of Management, 2018, No vol 13, № 1, pp. 173-184, ISSN 978-80-245-2274-6. (SJR rank: 0.294 /2018, SCOPUS Scimago IF (2018): 0.294 SJR category Q2)

<http://aseestant.ceon.rs/index.php/sjm/article/view/16409/pdf>

²⁴ **Kirova, M., Nedyalkov, A., Pencheva, M., Yordanova, D.** (2018). University as Prerequisite for Sustainable Regional Development in International Context. IN: Proceedings of the 18th International Scientific Conference Globalization and Its Socio-Economic Consequences, University of Zilina, Slovak Republic, 10-11 October 2018, Web of science, 2018, pp. 2578-2585, ISBN 2454-0943. <https://www.researchgate.net/publication/329802157>

²⁵ **Boneva, M., Petkov, A., Nedyalkov, A., Sheludko, I. Vitliemov, P.** (2017) Prilozenia na integrirani informatsionni sistemi za upravlenie na protsesite v organizatsiite. Ruse, PRIMAX. Pp 101, ISBN 978-619-7242-24-9 (Original tittle: Бонева, М., Петков, А., Недялков, А., Шелудко, И., Витлиемов, П. Приложение на интегрирани информационни системи за управление на процесите в организациите. Русе, Примакс, 2017). <https://www.researchgate.net/publication/313376927>

²⁶ **UNESCO** Digital Library. Engaging families in literacy and learning. <https://unesdoc.unesco.org/ark:/48223/pf0000249463>

children's chances of school success, as well as for improving disadvantaged adults' literacy skills. The notion of intergeneration fosters a vision of lifelong learning that promotes equity, social cohesion and active citizenship. With it the objectives of education and training should not only be described in terms of employability or economic growth but also as a framework for personal development. It is essential to raise awareness on the fact that intergeneration is another facet of lifelong learning. Thus it should include a large range of learning settings and create more complementarity and continuity between formal, non-formal and informal learning.

As a summary – the here reviewed references describe part of the scientific capacity of the core team at Angel Kanchev University of Ruse to produce entrepreneurs. The scientific interests of the analyzed Department in Business and Management are quite wider, but even these selected publications are good precondition for reaching a high quality training of the students.

Project-funded activities in support to entrepreneurship at Angel Kanchev University of Ruse

For the last 5 years variety of project activities have happened with the active contribution of the academics from Angel Kanchev University of Ruse. In 2013 all faculties participated 63 international project consortiums funded by the EU funds. Some of them had direct contribution for the capacity building of the academic staff to teach students in entrepreneurship. Bellow are some of the recent international projects and networks, which keep the educators updated to the new EU trends in entrepreneurship.

HEInnovate (since 2013)

HEInnovate is an initiative of the European Commission, DG Education and Culture and the OECD LEED Forum (heinnovate.eu) to encourage the High educational institutions to be more entrepreneurial. In Bulgaria this initiative is coordinated by the Ministry of Education and Science. The participation of Angel Kanchev Ruse University in HEInnovate initiatives with speakers is:

- 29.01.2013 – Brussels, Belgium
- 20.05.2014 – Ruse, Bulgaria
- 21-23.05.2014 – Swansea, United Kingdom
- 26.09.2014 – Sofia, Bulgaria
- 26.08.2015 – Brussels, Belgium
- 15.03.2016 – Sofia, Bulgaria
- 19-20.05.2019 – Brussels, Belgium
- 06.04.2017 – Brussels, Belgium
- 29-30.06.2017 – Dundalk, Ireland
- 26.10.2017 – Ruse, Bulgaria
- 02-03.11.2017 – Ruse, Bulgaria
- 26-28.02.2018 – Brussels, Belgium
- 14-16.06.2018 – Ruse, Bulgaria
- 20-21.06.2019 – Bucharest, Romania
- 13.09.2019 – Brussels, Belgium

The new global economic situation puts the public universities in a very competitive environment^{27,28}. Therefore, the HEInnovate concept of academic management creates opportunities for many educators to encourage their students to establish start-ups, also as family business. The shared experience among many EU universities has already proved that it is highly expected the next generation students to have both technological and entrepreneurial skills. As one of the main problems for the entrepreneurs is to find the initial capital, the idea behind the intergenerational business could dramatically reduce their stress in the pre-start phase. Some of the activities are disseminated here: <https://www.uni-ruse.bg/Centers/TSNP/news>

RESITA network (since 2008)

This network is also known as “Academic entrepreneurship and innovation network of south eastern European universities” and was established in 2008 in the town of Resita, Romania, with the financial support of DAAD and wonderful leadership of Prof. DSc. Peter Schulte. Since the very beginning in 2008 Angel Kanchev University of Ruse have participated in variety of the activities providing trainings for the students and professors of the network countries, mostly from:

- Albania, University of Tirana
- Bosnia and Herzegovina, East Sarajevo University
- Bosnia and Herzegovina, University of Zenica
- Bulgaria, Angel Kanchev University of Ruse
- Germany, Worms University of Applied Sciences
- Germany, Institute for European Affairs INEA
- North Macedonia, University American College Skopje UACS
- Romania, Bucharest Academy of Economic Studies
- Romania, Resita University
- Romania, Timisoara Polytechnic University
- Serbia, Technical Faculty in Bor at Belgrade University
- Slovenia, Ljubljana GEA College of Entrepreneurship

RESITA Network has been presented as a proper example of successful networking in entrepreneurship and innovation at academic level especially in South-East Europe.²⁹ One of the main purpose of this network is to encourage the collaboration among the students by joint teamwork in entrepreneurship. Therefore, Angel Kanchev University of Ruse has contributed by:

- organizing different multinational trainings in Ruse;
- hosting foreign scientists for joint research;

²⁷ **Beloev, H., Pencheva, V., Popova, Y.** (2016). Proekt HEInnovate I negoviyat potentsial za razvitiето na kulturata na predpriemachestvo v sistemata na visheto obrazovanie v Bulgaria, Proceedings of the University of Ruse - 2016, Volume 54, Book 9. (Original title: *Белоев, Х., Пенчева, В., Попова, Ю. 2016. Проект HEInnovate и неговият потенциал за развитието на култура на предприемачество в системата на висшето образование в България. Научни трудове на Русенски университет*) <http://conf.uni-ruse.bg/bg/docs/cp15/9/9-3.pdf>

²⁸ **Pavlov, D., Johan G. Wissema, Vasil B. Penchev, Yavor D. Dimitrov.** (2011). The University of Ruse: following the 3GU concept. IN: Case studies book on Entrepreneurship and Innovation & Business creation and management. STARTENT project., Ruse University, 2011, pp. 36-47, ISBN 978-954-712-517-9. <https://www.academia.edu/23399866>

²⁹ **Peter Schulte, Dragana Živković, Michael Graef, Jaka Vadnjaj, Gelu Trisca, Ivan Mihajlović, Daniel Pavlov, Vasilika Kume, Živan Živković, Makedonka Dimitrova, Dževad Zečić, Jasmin Halebić, Adrian Tantau.** (2013) RESITA NETWORK - ACADEMIC ENTREPRENEURSHIP AND INNOVATION NETWORK OF SOUTH EASTERN EUROPEAN UNIVERSITIES: AN EXAMPLE OF SUCCESSFUL NETWORKING IN ENTREPRENEURSHIP AND INNOVATION AT ACADEMIC LEVEL. Serbian Journal of Management. 2013. Vol. 8, Issue 1, p.p. 117-130. DOI: 10.5937/sjm8-3360 , http://www.sjm06.com/8_1_2013.html

- sending students and professors for trainings and research in the other RESITA countries;
- establishing in 2009 the unique Journal in Entrepreneurship and Innovation (<http://jei.uni-ruse.bg/>) where each article is written bilingually – English and the native language of the author.

INNOVENTER (2017-2019)

The full name of this project is “Innovative vocational social entrepreneurial training“ under Contract BMP1/1.3/2738/2017, www.innoventer.eu , co-funded by the European Union and National Funds of the participating countries

Main idea behind the project is to encourage the social entrepreneurship by new training materials (blended learning), combining on-line training materials and face-to-face education.³⁰ Angel Kanchev University of Ruse is actively participating this project by providing trainings with pupils in North-East Bulgaria. The consortium consists on seven partners:

- P1: National Federation of Employers of Disabled People (Bulgaria)
- P2: Angel Kanchev University of Ruse (Bulgaria)
- P3: Marie Curie Association (Bulgaria)
- P4: Albania Community Assist (Albania)
- P5: Cyprus Chamber of Commerce and Industry (Cyprus)
- P6: DYEKO – Support Network for Entrepreneurship and Social Economy (Greece)
- P7: MCA-2000 (North Macedonia)

Also, the INNOVENTER has been well embedded in the Center in Long Life Learning at Angel Kanchev University of Ruse by providing VET trainings under Naredba 12 for teachers, too. In 2019 two Romanian schools (Ostrov and Lipnitsa) have been the first to take advantages from this certified program.

In total 17 secondary schools (from Ruse, Razgrad, Silistra, Byala and Loznitsa) have hosted the trainings in Social entrepreneurship (not charity), provided by the expert team of Angel Kanchev University of Ruse. For all involved Principals and teachers this project has been a turning point in the way they collaborate with other schools, business, and local authorities. All of them have confirmed their expectations the University of Ruse to keep the INNOVENTER trainings with the pupils beyond the project life, because of the new reality for the young people, coming in result of Industry 3.0 and Industry 4.0. During all the trainings (Bulgaria and Romania) the academic team has introduced also the idea of family businesses. Some of the activities are disseminated here: <https://www.uni-ruse.bg/Centers/TSNP/news>

MATcHES (2013-2017)

The full name of this project is “Towards the Modernization of Higher Education Institutions in Uzbekistan“, with Ref № 544573-TEMPUS-1-2013-1-BG-TEMPUS-JPHES, funded under Tempus IV — Reform of higher education through international university cooperation (2012/C 375/07).

Main idea of MATcHEs is to contribute for the modernization of the higher education institutions in Uzbekistan in line with European reforms and in particular the Bologna process

³⁰ **Pavlov, D.** (2018). INNOVENTER – an International Way to Support the Social Entrepreneurship Education // Proceedings of the University of Ruse 2018, Volume 57, Book 9 Quality Assurance in Higher Education. <http://conf.uni-ruse.bg/bg/docs/cp18/9/9-8.pdf>

and contribute to the achievement of a sustainable, knowledge based and innovation driven economy. To enhance the knowledge triangle: education-research-innovation through local, regional, national and international cooperation. Therefore, variety of trainings³¹ and mobility programs³² have been organized within the project, involving representatives of: academia, business, authorities, NGOs.

The MATcHES consortium have consisted on 13 partners:

- P1. Angel Kanchev University of Ruse, BULGARIA (Lead partner)
- P2. Bukhara Engineering-Technical Institute, UZBEKISTAN
- P3. Karshi Engineering Pedagogical Institute, UZBEKISTAN
- P4. Namangan Engineering Pedagogical Institute, UZBEKISTAN
- P5. Committee for coordination of science and technology, UZBEKISTAN
- P6. Reg. Dept. of Chamber trade and industry, UZBEKISTAN
- P7. Regional Department of National Company of Uzbektourism, UZBEKISTAN
- P8. Educational Center business and incubator Bukhara, UZBEKISTAN
- P9. SR and WP "Express-Technolog" DPS, UZBEKISTAN
- P10. Gmina Kielce-Kielecki Technology Park, POLAND
- P11. The Jan Kochanowski University in Kielce, POLAND
- P12. University of Las Palmas de Gran Canaria, SPAIN
- P13. Consulta Europa Projects and Innovation, Las Palmas, SPAIN

Angel Kanchev University of Ruse, as a Lead partner, coordinated all project activities. For Uzbekistan the most responsible partner was Bukhara Engineering-Technical Institute. Some of the activities are disseminated here: <https://www.uni-ruse.bg/Centers/TSNP/news>

Comparative study regarding the training needs for development of entrepreneurial competences in the context of E.U. post-integration (2010-2012)

This project had been initiated thanks to the membership of the two universities at RESITA network. The **methods** of research are analysis and investigation based on questionnaires. The **target group** are students from the technical and economical academic courses within both universities:

- University "Politehnica" Timisoara, Romania
- Angel Kanchev University of Ruse, Bulgaria.

The project was funded by:

- Romanian National Authority for Scientific Research
- National Science Fund of Bulgaria

The project aims at identifying the knowledge gaps of the students/graduates in technical and economical specialties in the scope of new business creation and entrepreneurial culture development based on long-life learning provided and/or supported by university education. Thanks to the joint research a profile of the student-entrepreneur has been developed; it is expected to enforce the efforts of both universities to provide a better training to their students

³¹ Diana Antonova, Daniel Pavlov, Anton Nedytkov, Svilen Kunev, Aslitdin Nizamov, Nodira Namazova, Komil Shokirov, Bobir Azimov, Bobur Urinov, Asliddin Komilov, Abdimalik Berdiev, Fazliddin Diyarov, Adhamjon Tuychiev, Alisher Anvarov, Sherzod Kenjaboev, Joanna Rudawska, Szymon Mazurkiewicz, Ana Kaminska, Anna Depczynska, Gregorio Rodríguez-Herrera, Antonio Falcón-Martel. (2016) WP 1 "BUILDING THE KNOWLEDGE BASIS" - Towards the Modernisation of Higher Education Institutions in Uzbekistan (MATcHES). PRIMAX, Bulgaria. pp. 343 ISBN: 978-619-7242-15-72016, <https://www.academia.edu/30048084>

³² Daniel Pavlov, Aslitdin Nizamov, Asliddin Komilov, Adhamjon Tuychiev, Shamshod Ergashev. (2016) Report on the Mobility Programmes to the European Union in benefit to Uzbek academics and non-academics under MATcHES project. <https://www.academia.edu/30048627>

as entrepreneurs, and to improve the activities at both universities, related to entrepreneurship support.³³ The main results of this project are available here: www.academia.edu/1516827

Other international projects at Angel Kanchev University of Ruse with contribution for the development of entrepreneurship at the university:

- **Since 2018: INTERGEN** - The main purpose of this network is to study how the neoclassic concept of the intergenerational family businesses could be used as an instrument to manage the entrepreneurial stress. More information is available on www.intergen-theory.eu
- **Since 2008: Junior Achievement.** Trainings by student companies from different faculties of the Angel Kanchev University of Ruse.
- **2019-2021: BeyonScale** “Developing the Organisational Capacity of Higher Education Institutions using the HEInnovate platform to facilitate peer learning and a pan-European community of practice”. Grant Agreement: 612887-EPP-1-2019-1-AT-EPPKA3-PI-FORWARD, ERASMUS+.
- **2017-2020: InoLearn4BEEs** "Innovative Student-Centered Learning Practices fuelled with ITC-tools and university-industry cooperation towards reinforcement of Business & Engineering Entrepreneurship education. Grant Agreement 2017-1-RO01-KA203-037145, ERASMUS+.
- **2017-2020: ReSTART** “Reinforce entrepreneurial and digital skills of students and teachers to enhance the modernization of higher education in MOLDOVA”. Grant Agreement 585353-EPP-1-2017-1RO-EPPKA2-CBHE-JP, ERASMUS+.
- **2016-2018: Edu4Society** “Innovative Solution for enhancing social responsibility education and civic skills in creating sustainable businesses”, Grant Agreement 2016-1-RO01-KA203-024476, ERASMUS+.
- **2008-2016:** Participation of the trainings in entrepreneurship, organized and co-funded by the European Federation in Entrepreneurial Research and Harvard Business School.
- Other projects and networks on local, national and international level.

On-going education at Angel Kanchev University of Ruse in support to entrepreneurs

The education in entrepreneurship is in several directions:

1/ *Disciplines, which have topics in business plan or entrepreneurship.* They provoke the students to become aware that being self-employed has advantages, too.

2/ *Disciplines with focus to develop some entrepreneurial skills:*

- Since 2000: “Business planning and forecasting” for different specialties on bachelor degree.
- Since 2007: “Small business management” for different specialties on bachelor and master level.
- Since 2009: Master program “Entrepreneurship and Innovation” with the support of Prof. DSc. Johan Wissema. Most of the lecturers have participated the international trainings of the European Federation for Entrepreneurship Research.
- These disciplines have been the source for the internal competition “Business plan”, which have begun in 2001. The Ceremony is disseminated here: <https://www.uni-ruse.bg/Centers/TSNP/news>

³³ **Adrian Pugna, Cella Buciuman, Daniel Pavlov, Gabriela Negru-Strauti, Ilie Taucean, Matei Tamasila, Milena Todorova, Svetoslava Enimaneva, Svilena Ruskova, Viktoriya Gedinach. (2012).** COMPARATIVE STUDY REGARDING THE TRAINING NEEDS FOR DEVELOPMENT OF ENTREPRENEURIAL COMPETENCES IN THE CONTEXT OF E.U. POST-INTEGRATION. PRIMAX, Bulgaria, ISBN: 978-954-8675-30-7. <https://www.academia.edu/1516827>

Strategic activities of the Entrepreneurship Center at Angel Kanchev University of the Ruse for the period 2020-2030

The activity of this Entrepreneurship Center has been entirely integrated in the academic work of the Department of Management and Business Development at the Faculty of Business and management. Therefore, the strategic approach is to keep these 17 academics involved mostly by their pure academic duties – to provide interactive education during their lessons with the students, giving them a pragmatic course assignment with significant contribution to form entrepreneurial skills:

- To keep the on-going education in entrepreneurship at Angel Kanchev University of Ruse, because, these disciplines are part of the study programs and therefore they don't depend on project funding. These disciplines are the fundament for creating entrepreneurial skills in the students (Bachelor, Master, PhD candidates)
- To keep the Ceremony "Business plan competition" by attracting more students from different faculties.
- To keep the tradition to invite entrepreneurs in the classes to share their experience with the students.
- To keep on participating the YOUTH EXPO at Angel Kanchev University of Ruse (since 2016), which is a good opportunity to present some of the student's achievements with many other student clubs and representatives of the secondary schools.
- To keep the Journal in Entrepreneurship and Innovation <http://jei.uni-ruse.bg/>.
- To provide trainings in Social entrepreneurship (not charity) for pupils from the secondary schools, trying to keep them in Bulgaria rather than to migrate to foreign countries.
- To provide trainings for teachers using the INNOVENTER training materials under Ordinance 12.
- To encourage the students to develop business plans for family businesses under INTERGEN.
- To participate international projects and networks, which have direct and indirect support to the entrepreneurship.

2.3 The needs identified by "D. A. Tsenov" Academy of Economics, Bulgaria

Entrepreneurship and the problems associated with creating the necessary conditions and prerequisites for its development are the subject of research interest of the lecturers at "Dimitar Apostolov Tsenov Academy of Economics "since the early 90's. Initially, small and medium-sized enterprises are explored, whose problems are spread in three main areas³⁴ - production, marketing and administration, and then they gradually move on to entrepreneurial theories and practices.

At present Entrepreneurship is recognized as a "complex economic and social phenomenon"³⁵. According to Varbanov (2018)³⁶, there are many reasons why entrepreneurship may not exist, and only one in his favour - the entrepreneur who "has a sense of the future, is convinced and believes in it." Effective development of state enterprises largely depends on the ongoing state of economic and social policy³⁷. It is also reflected in the established tax system, which "must necessarily encourage investment and innovation, as well as entrepreneurial activity"³⁸.

In general, the entrepreneurial process is seen as the process of identifying, evaluating and harnessing market opportunities to create future innovative goods and services³⁹. Entrepreneurship can also be seen as opportunities for entrepreneurship initiatives in rural areas⁴⁰.

The career of an entrepreneur is attractive to students. Entrepreneurial attitudes positively influence entrepreneurial intentions. They predict the probability of a future entrepreneurial event. Entrepreneurial intentions are influenced by pull factors. In the course of study, students gain more theoretical knowledge and less practical skills to start and manage their own businesses⁴¹.

Project-funded activities in support to entrepreneurship at the "D. A. Tsenov" Academy of Economics:

³⁴ **Vasilev, Y.** (2015). Economic Problems of the Small and Medium Business in Bulgaria // Legal and Economic Problems of the Business Environment in the Republic of Bulgaria: Round Table, Collection of Reports, Dimitar A. Tsenov Academy of Economics - Svishtov, October 23, 2015, p. 82, ISBN: 978-954-23-1086-0.

³⁵ **Bozhinova, M., Pavlov, P., Todorova, L., Vylkova, V.** (2018). Current state, problems and development prospects for entrepreneurship in the sphere of tourism in Bulgaria // Almanac "Scientific research". Dimitar A. Tsenov Academy of Economics - Svishtov, 2018, issue volume 25, p. 133, ISSN: 1312-3815.

³⁶ **Vyrbanov, I.** (2018) How entrepreneurship is possible? // Business development opportunities - economic, managerial and social dimensions : International scientific-practical conference. Collection of reports - Svishtov. Dimitar A. Tsenov Academy of Economics - Svishtov, November 30, 2018, p.p. 173, 171, ISBN: 978-954-23-1702-9.

³⁷ **Ilychovski, S.** (2015). Options for the assessment of effective development of state enterprises department // Innovative approaches to the development of enterprises, industries, complexes: Monograph. Issue 2 - Odessa, Kuprienko St., 2015, p. 99, ISBN: 978-966-2769-47-0.

³⁸ **Todorova, T.** (2016). Public income and economic growth, Macros, Plovdiv, 2016, p. 166, ISBN 978-954-561-414-9.

³⁹ **Panteleeva, I.** (2019). Entrepreneurial process and entrepreneurial model – some theoretical aspects // 50th International Scientific Conference Contemporary economic trends: technological development and challenges of competitiveness, Niš,, October 18, 2019, p. 130, ISBN: 978-86-6139-193-4.

⁴⁰ **Stanev, Y.** (2018). Entrepreneurship as a Possibility for Employment (Self-Employment) and Development of Small Localities in Bulgaria // E-Journal of Tsenov Academy "Dialog", 2018, issue 4, p. 35, ISSN: 1311-9206, <https://www2.uni-svishtov.bg/dialog/title.asp?title=1325>.

⁴¹ **Panteleeva, I., Varamezov, L., Naydenov, S., Nikolov, E., Ivanova, Z., Gutsev, G., Angelov, I.** (2017). Students' entrepreneurial attitudes for starting their own business and/or for implementing entrepreneurial ideas // Almanac "Scientific research". Dimitar A. Tsenov Academy of Economics - Svishtov, 2017, issue volume 24 Part II, p.p. 343-344, ISSN: 1312-3815.

- **2018-2020:** European Partnership for Social Inclusion and Creation of Skills for Women Entrepreneurship E-learning – Erasmus+, KA 203; 2018-1-BG01-KA203-048016.
- **2018-2020:** ECVET based further VET training to support the enhancement of entrepreneurship skills of young people and micro-SMEs via Management accounting, Erasmus+, KA 201; 2018-1-BG01-KA201-047867.
- **2017-2019:** INTERREG „A Chance for Development”; Interreg Romania-Bulgaria.
- **2016-2018:** OPEN MIND – gamified platform and open online course in Social Entrepreneurship for female learners and students from diverse fields of study, Erasmus+, KA 203; 2016-1-BG01-KA203-023754.

Projects funded under the MES Ordinance:

- 3-2002. Factors for the development of commercial entrepreneurship in Bulgaria.
- 6-2002. Developing strategies for small and medium-sized enterprises in Bulgaria as they enter the digital market.
- 5-2003. Current dimensions of product innovation in small and medium-sized enterprises in Bulgaria.
- 6-2005. Formation and development of regional industrial clusters in Bulgaria (processes and possible effects).
- 11-2005. International sub-contracting - an opportunity for international development of small and medium-sized enterprises.
- 3-2009. Research on the state and development of e-business and e-commerce options in Bulgarian SMEs.
- 8-2010. Internationalization of the companies in the field of services in our country.
- 9-2010. Investigating the state of data security in small and medium-sized business information systems and developing an information security policy and strategy.
- 14-2011. Participation of female entrepreneurs in agriculture.
- 6-2015. Modern forms of joint business.
- ИП7-2015. Establishment of a Small Business and Entrepreneurship Research Center.
- 9-2017. Problems and prospects for entrepreneurship in the field of tourism in Bulgaria.
- 10-2017. Youth, Universities and Business - Key Partners in Achieving Global Sustainable Development Goals.
- 16-2011. Research and analysis of the use of Internet technologies in the business of small and medium-sized enterprises in Bulgaria and in the European Union.
- 22-2016. Inclusive business - a tool for poverty reduction and social inclusion.

The education in entrepreneurship at the "D. A. Tsenov" Academy of Economics has been being provided through variety of disciplines:

- Since 1955 - Planning of the national economy.
- Since 1991 - Planning and Forecasting.
- Since 1996 - Company Planning.
- Since 1997 - Commercial Entrepreneurship.
- Since 2002 - Rural and agricultural tourism.
- Since 2002 - Agricultural entrepreneurship.
- Since 2004 - Small Business Management for different specialities.
- Since 2005 - Entrepreneurship for different specialities.
- Since 2006 - Planning and Programming Basics.
- Since 2008 - Small and Family Agribusiness.
- Since 2009 - Entrepreneurship in tourism.
- Since 2010 - Project Management.

- Since 2016 - Entrepreneurship – Part One (for specialty Industrial business and entrepreneurship).
- Since 2016 - Entrepreneurship – Part Two (for specialty Industrial business and entrepreneurship).
- Since 2016 - Tourism business and entrepreneurship.
- Since 2016 - Corporate Entrepreneurship.
- Since 2016 - Industrial Entrepreneurship.
- Since 2000 - Master program in Business Planning.

Also, part of the proposed programs for trainings offered by the **Vocational Training Centre** at the "D. A. Tsenov" Academy of Economics are suitable for development of entrepreneurial skills too – (since 2006):

- Entrepreneurship – Training programs in general vocational training – Unified for all professions with first, second and third degree professional qualification – professional training in 31 professions and 39 specialties.
- Project Management and Team behaviour – Professional Course.
- Project Management – Professional Course.
- Work in teams – Professional Course.
- Entrepreneurship, part of a profession associate small and medium business, specialty small and medium business – Professional Course.
- Entrepreneurship and Management – Professional Course.
- Small and medium business, part of the profession associate small and medium business – Professional Course.
- Intellectual Property objects – substantive aspects and opportunities for generating economic growth – Certification Course.
- Management of international research projects – Certification Course.
- Methodology and innovative approaches to training in marketing and entrepreneurship – Certification Course.
- Methodology of entrepreneurial teaching – Certification Course.
- Team management and conflict resolution – Certification Course.
- Introduction to Social entrepreneurship – Certification Course.

The Center for Entrepreneurship has not yet been established in the "D. A. Tsenov" Academy of Economics.

2.4 The needs, identified by "Konstantin Preslavsky" University of Shumen, Bulgaria

Since 1990 there are good conditions to develop business in Bulgaria. Variety of systems have been created or modernized in the field of legislation, institutions, taxation, sectorial specifics, controlling, etc., to facilitate the development, support and monitoring of the business entities. There are no universal models for correct and profitable management.

Since the beginning of the transition of the economy from Central to Marketing one (since 1990), the Bulgarian start-ups have been using a legal form to establish their firms as family businesses. Later on, due to limited access to initial capital, the entrepreneurs have chosen to register their firms as Ltd., which allow them to attract significant capital from different shareholders.

In 2019 the family business in Bulgaria have not disappeared, and they have serious fundamentals for sustainable existence. What they need is a new value system which to make closer and better integrated the interests of the different generations.

There are different advantages of the family business, compared to the business with independent shareholders. Some of them are:

- Common interests of the employed people in the firm – financial, social, etc.
- All members of the firm know each other.
- Different generations have different knowledge and experience. This expertizes could be of mutual support and to combine traditions with innovations.
- Strong emotional interrelations among the relatives in the firm.
- Existing communication among the family members.
- Common interests, responsibilities, etc.
- Emotional satisfaction.
- Etc.

Schwass (2013)⁴² analyses the family firms as “the backbone of the economy as they create wealth, they provide jobs, they are locally rooted and connected to their communities and they seem to be around for long periods of time”.

At the University of Shumen the education in (intergenerational) family business could be in three directions:

- Education to raise the awareness in the students towards the family businesses.
- Education to form specific values and knowledge.
- Education of already existing entrepreneurs and their families to rise their capacity to run a family business and keep the generations involved.

The background for educating students in specific attitude and values towards entrepreneurship could be done mainly in the school environment through the discipline “Technologies and Entrepreneurship”. Other suitable disciplines for teenagers could be “Economics”, “Finances”, “Management, etc.

A study of Dimitrova (2018)⁴³ determines the discipline “Technologies and entrepreneurship” as the fundamental for creating key competences also within the framework of the Long Life

⁴² Schwass Joachim (2013). Family Businesses: Success and Failures. Published at <http://www.cepor.hr/cepra/wp-content/uploads/2015/07/IMD-Family-Businesses-Successes-and-Failures.pdf>

⁴³ Dimitrova, N. (2018A). Methodic for education in “Technologies and entrepreneurship” (pro-gymnasium phase. Published by Episkop Konstantin Preslavski, p.15, ISBN: 978-619-201-259-5. (Original title: Димитрова,

Learning Program. Thus, this discipline creates a new didactical approach - education in entrepreneurial spirit in the teenagers.

Another study of Dimitrova (2018B)⁴⁴ gives a strong focus on the outcomes and benefits from the education in entrepreneurship to form “economic literacy” in the pupils.

The education of the students could be defined as a complex process. The universities upgrade the secondary education with specific values and more specific knowledge, skills and competences. This upgrade is a key factor for choosing the career of the family business.

Petkova (2016)⁴⁵ defines the inclusion of innovative educational technologies as a strong motivating instrument for creation of new knowledge and forming of specific values.

The education of already existing entrepreneurs and their family members could be analyzed as a separate case. Such education:

- could combine the previously two directions
- could be designed as a specific education for creating of specific knowledge and skills.

According to Aguinis and Kraiger (2009)⁴⁶ the education is focused on knowledge, skills and personal attitude when entrepreneurs are searching for opportunities to develop their businesses.

The University of Shumen has undertaken different initiatives about entrepreneurship:

The discipline of Entrepreneurship is included in several bachelor and master programs. This education in entrepreneurship is strengthened by several parallel disciplines in the area of management, finances, accounting, human resources, marketing, specific practice, etc. all of them help the students to develop their leadership skills, financial literacy and specific competences.

The Department in Informatics, Qualification and Long-Life-Learning educates different students. The basic programs in entrepreneurship, included in the pedagogical specialties, are “Technologies and Entrepreneurship” and “Economy of Tourism”. Both programs include several disciplines to form in the future teacher’s specific skills how to teach the pupils in entrepreneurship. These two programs help the teachers from the secondary schools to widen their qualification and to train the pupils in a proper form. In the last years more and more teachers have chosen to improve their pedagogical qualification by topics in innovations and entrepreneurship. All of it helps the youths to develop their own entrepreneurial culture.

The University-Business cooperation is quite well developed by the University of Shumen, which leads to good education of the students as employees and managers, but also different entrepreneurs are guest lecturers to share their experience when starting their firms.

Н. Методика на обучението по „Технологии и предприемачество“ (прогимназиален етап). УИ Епископ Константин Преславски, 2018, ISBN: 978-619-201-259-5, с.15).

⁴⁴ **Dimitrova, N.** (2018B). Factual literacy of the teenagers through the prism of the technological education. Published by Епископ Константин Преславски, ISBN: 978-619-201-259-5. (*Original title: Димитрова, Н. (2018). Функционална грамотност на подрастващите през призмата на технологичното обучение. УИ Епископ Константин Преславски, 2018*).

⁴⁵ **Petkova E.** (2016), Innovative technologies in education as motivation mechanism, „Eleventh International Scientific Conference, KNOWLEDGE IN PRACTICE“, 16-18 December, 2016, Bansko, Bulgaria. KNOWLEDGE International Journal, No. 15, ISSN 1857-92, p. 147-153, Global Impact & Quality Factor (GIF) 1.023 - 2015.

⁴⁶ **Aguinis and Kraiger Aguinis, H. and Kraiger, K.** (2009). Development for Individuals and Teams, Organization and Society. Annual Review Psychol.2009.60, 2009, 451-474.

There many local companies, which have been established as family business in industry, tourism, trade, medicine, etc. They are the very proper examples for sustainable business based on family and inter-relatives relations.

The future students must possess both professional skills and knowledge, as well as to be trained in good entrepreneurial practices. In the course of their education in the subject "Fundamentals of Entrepreneurship" the students in the specialties "Economics" and "Business Informatics" at the University of Shumen "Bishop Konstantin Preslavski" receive not only theoretical knowledge but also a large amount of practical skills for starting and managing their own business. Different entrepreneurs who have successfully realized their ideas in life are invited as guest lecturers in separate lectures.

The students develop entrepreneurial plans by generating models, prototypes of family businesses. For this purpose, they are aided by the website of the capital group <http://www.ouroboros-capital.com> , which helps them to develop a 10 step entrepreneurial plan. The website is used for tuition as well as for searching of financial realization of an entrepreneurial idea. An interactive user interface walks you through the 10 steps in the process of creating a concise, structured and highly effective business plan. The website has an option for submitting of the business plan, whereafter it becomes visible to all the registered users (investors, experts, entrepreneurs).

For the proper functioning of the company, all information products of the Training Firms Management Center (TFMC) are used – commercial register, bank, accounting, etc. For the period 2014-2019, 15 student training companies were registered with the participation of 82 students.

Since 2014, there has been a competition for the Dean's Cup at the FMI - "My Entrepreneurial Idea".

22 students participated in the National competition of Junior Achievement's – "Rising stars" for the period 2014-2017.

The above-mentioned activities create the necessary conditions for stimulating the students to develop their practical skills, to realize their entrepreneurial ideas and preparedness for a professional career.

2.5 The needs identified by the University of Economics – Varna, Bulgaria

One of the key points in our development strategy for the University of Economics, Varna is the idea that an university can be not only an educational center but also a hub that connects different parts of the society. We believe that our role as a connecting hub gives us better vantage point to assess the entrepreneurship ecosystem.

The Global Entrepreneurship Monitor for Bulgaria⁴⁷ states that the most entrepreneurship focused group is between 25 to 44 years old, but also those that are part of the 18 – 24 years old group are demonstrating high percent of engagement in entrepreneurial activities. The young entrepreneurs have some advantages like better understanding of digital technologies. If we are able to create stable upwards trend of entrepreneurial possibilities and some sort of incentives for those activities we believe that the percent of emigrating young people will descend, because they will be able to create jobs. Also one of the characteristics of the Generation Z is their desire to upgrade their surroundings and give back something to their community. Through the stimulation of entrepreneurship in age segment 18 – 24 we can greatly decrease the emigration desire.

Another interesting find of the entrepreneurship monitoring in Bulgaria is that in our country most of the new business organisations that are created are in the retail industry. Also those newly founded business are very careful to the point of scepticism about how and who they hire. 72% don't expect to create new jobs and only 20,3% expect to create from 1 to 5 in the next five years.

Experts from GEM assess that there is a lack of entrepreneurial education in Bulgarian schools, but on the other hand they give a good grade to the business and management education programs. Other problem in our society is the low desire to engage in entrepreneurial activities. This problem comes from the fear of taking risks and creating brand new business is considered a highly risky activity.

The Global Entrepreneurship Development Index⁴⁸ ranks Bulgaria at 69th place in the world. Our country has low scores on target metrics like Risk Acceptance and Opportunity Perceptions and Recognition, Educational Level. Despite that we have good scores in Process Innovation, Internationalisation and Globalization, Technology Transfer and Business Strategy and last but not least Internet Usage. This information also gives us good picture on the strengths and weaknesses of the Bulgarian entrepreneurship.

If we take another look at all the data from above we can pinpoint several key aspects of our society:

- The new generation entrepreneurs are almost as active as their older counterparts.
- The new businesses can't afford, don't want to delegate or are simply scared to hire outside people.
- Low entrepreneurial desire because of fear.

Based on those points we at the University of Economics – Varna can ask the following questions:

- If the younger and older generation people in Bulgaria have similar entrepreneurial activity why they don't cooperate together?

⁴⁷ Andonova, V., Krasteva, M., „National annual report on entrepreneurship in Bulgaria of GEM“ // Association „Global Entrepreneurship Monitoring“, Sofia, 2017 (in Bulgarian)

⁴⁸ GEDI – The Global Entrepreneurship and Development Index // <https://thegedi.org/countries/bulgaria>

- If the new businesses can't afford to hire outside people what about working with their family – mothers, fathers and grandparents? Will this cooperation give them some sort of comfort or security?
- And If the young people are scared of taking entrepreneurial risks will the cooperation with their family give them courage to take this “leap of faith”?

We believe that project like INTERGEN can give answers to those questions.

There are different projects at the University of Economics – Varna and some of them are related to entrepreneurship and the establishment of suitable ecosystem.

SILC "SILC Road Local Culture"

Funding programme: Black sea CBC 2014 - 2020

Project website: <http://www.culturaltourismsilkroad.net/>

Duration: from 01-09-2017 until 30-08-2020

Silk Road Local Culture project is to promote economic and social development throughout the Black Sea Zone and reinforce the tourism development and cooperation of tourism entrepreneurship related to the Silk Road heritage. The core axis, around which the project's actions will be deployed, is the creation of a Tourism Intelligence on the Silk Road cultural heritage located within the project study areas, and the evaluation of the potential of the Silk Road cultural footprint over the eligible Regions for tourism growth, interregional cooperation and cross-border partnerships.

The project focuses on the Silk Road cultural networking in the Black Sea Basin Region, a Region with rich cultural heritage. The main aim of the project study is to analyse the untapped cultural tourism opportunities that exist along the Silk Road in the project study areas and to identify the prospects of creating new tourism entrepreneurial networks based on the Silk Road cultural heritage.

The added value occurring from this project is that it will create and establish stronger cross-border business opportunities, a common entrepreneurial label plus transferable cross border knowledge in the tourism and cultural sectors in the project study area, through achieving joint promotion of business and entrepreneurship in the tourism and cultural sectors ensuring a sustainable and viable tourism product that will enhance and diversify tourism offer in the area.

CIEN, "Business and competitive intelligence for entrepreneurship"

Funding programme: ERASMUS +, Key Action 2 "Strategic partnerships"

Project website: <http://cien.ase.ro/>

Duration: 01.10.2016 – 30.09.2018

Objectives: Creating a network of universities in Romania, Bulgaria, Greece, and France, aimed at developing knowledge, skills and competences in the field of business and competitive intelligence (BI and CI). The project creates ready kits for universities to implement new curricula, ready-made training modules for academia and businesses, and a Survival Kit, usable by any entrepreneur, without guidance, through interactive resources, via the online platform. Moreover, the project creates a multiplier event, the Knowledge Fair, facilitating the creation of a knowledge alliance and a community of practice on the topic of BI/CI, and allowing for a wide know-how sharing experience.

Specific objectives:

- Increase the quality of university education by involving five universities in specific activities to develop innovative curricula innovation in BI/CI;
- Acquiring knowledge and acquisition of transversal competences in BI/CI for a total of 100 students, through their participation in project specific activities (intensive study programs, virtual mobility);
- Acquiring know-how in the field of intelligence for a total of 550 other stakeholders through their participation in specific activities (online seminars, knowledge fair, information sessions, interactive resources usage);
- Promote BI/CI as an element that can contribute to economic development and improve the situation of graduates after graduation, by organizing at least 10 multiplier events;
- Create a CI Survival Kit for Entrepreneurs, to be used by any entrepreneur without prior training in the field, to increase the competitive advantage of his or her company.

2.6 The needs identified by "Jan Kochanowski" University in Kielce, Poland

According to the research of the Family Business Institute⁴⁹, there are 2 300 000 mln private companies in Poland, of which 828 000 are declared family companies, which represents 36% of the total group of enterprises. Family businesses in Poland generate PLN 322 billions of Gross Domestic Product (GDP), i.e. 18% of the country's GDP. Therefore, they are a very important element of the economy, ensuring revenues for the state budget and creating jobs.

According to the Polish Civil Code, a family business is one whose owners are members of one family through inheritance or capital contributions, but it should be emphasized that this interpretation applies to the area of Social Security and Taxes. There is no consensus in the literature about the definition of a family business. These companies are characterized by a significant variety of forms, sizes, shareholders, identity, and types of succession.

A characteristic feature of family businesses is, however, striving to ensure material security for family members and thinking about the future of the company in terms of future family well-being. When building a family business, the founders invest all their capital, energy and time in it and treat it as a way of life. In such cases, professional life is completely intertwined with private life⁵⁰. It is an area that requires support at the level of government, regional and local regulations.

One of the most important policy areas of the city of Kielce is the support of broad-based entrepreneurship, including that of family, derived from tradition and rooted in the city and the surrounding area.

The Investor Assistance Center operating in the structures of the City Hall in cooperation with representatives of local institutions and companies, made the socio-economic diagnosis of the city, and then developed a dedicated **Entrepreneurship Support Program for the City of Kielce**⁵¹ setting priorities and development directions for the coming years. As a result of the Program implementation, **Kielce is to become a city in which economic development shapes conditions for a good life, encouraging current and potential residents to associate their future with Kielce.**

Four priorities have been set under the Program:

- Priority I. Human capital corresponding to the modern economy
- Priority II. Smart business in a smart city: innovative companies in modern housing
- Priority III .. A strong and distinctive economic brand of Kielce
- Priority IV. Effective cooperation for the development of entrepreneurship.

Higher educational unit, including **Jan Kochanowski University** (<https://www.ujk.edu.pl/aboutus.html>), have an important voice in shaping entrepreneurship policy in the city. The Jan Kochanowski University (JKU) in Kielce is the only university of Świętokrzyskie region, and one of Poland's twenty universities. The University comprises 7 Faculties: Humanities, Mathematics and Natural Sciences, Health Sciences, Education and Arts,

⁴⁹ Firma rodzinna to marka, Instytut Biznesu Rodzinnego, Poznań, 2016, <http://www.ibrpolska.pl/download/3118/>

⁵⁰ Kałuża, H. (2009), Firmy rodzinne w XXI wieku – specyfika i sukcesja, p.p.49-61, Zeszyty Nauowe SGGW, Ekonomika i Organizacja Gospodarki Żywnościowej, 75, http://www.wne.sggw.pl/czasopisma/pdf/EIOGZ_2009_nr75_s49.pdf

⁵¹ Program Wspierania Przedsiębiorczości dla Miasta Kielce, COI, (2018), Kielce, pp.1-43, <http://www.invest.kielce.pl/program-wspierania-przedsiębiorczosci-1-3>

Management and Administration, as well as Faculties of Language Studies and History, and Social Science at the University's Branch in Piotrków Trybunalski.

The work of this University gives a considerable boost to the region's development by providing education to the young and involvement of the academic circles in the cultural, scientific, economic and social life. These tasks acquire special significance for knowledge-based economy. The University's leading role is that of a centre which brings together and produces intellectual elites, conducting scientific research, inspiring new technological solutions and supporting the building of regional identity: these values are consistently stressed in the fundamental documents which define development strategies for Świętokrzyskie region⁵².

According to the assumptions of the theory of the "entrepreneurial university", its role is to connect the scientific sphere with the business sphere and other entities from the socio-economic environment in order to conduct joint ventures, research and commercialization. The university's mission is to adapt scientific research and education to the requirements of the economy, market, business environment and local, regional, national and international administration⁵³.

The role of the University is particularly important in shaping policy under priority I of the Entrepreneurship Support Program for the City of Kielce focused on the development of human capital for the modern economy. One of the tasks facing the University is to provide high quality graduates in the specializations and competences sought by employers.

The Jan Kochanowski University in Kielce actively supports entrepreneurial attitudes among students. They are directed, among others, at shaping the entrepreneurial orientation among students, understood as proactivity, propensity to take risks, propensity to engage in creative, innovative and innovative projects.⁵⁴

Part of the study program at Jan Kochanowski University are classes in management, entrepreneurship, self-management in time, effective communication, cooperation and more. Students can use various forms of professional activation and contact with entrepreneurs.

As part of the University, a dedicated infrastructure to support business ideas was created (1700sq m.) - **the Enterprise and Business Center** (CPiB). It is a facility created in response to the needs of students and researchers, with a view to supporting the commercialization of scientific achievements, reaching scientists and inventors from the Świętokrzyskie region, helping them in developing technical documentation of discoveries, including acquiring companies interested in their commercialization.

Within the Enterprise and Business Center there is **the Academic Career Office** (<https://abk.ujk.edu.pl>), whose main goal is to implement forms of support in finding job for future and current university graduates, in particular by establishing permanent contacts with domestic enterprises and foreign. Tasks carried out by the Academic Career Office of the Jan Kochanowski University in Kielce:

⁵² <https://www.ujk.edu.pl/aboutus.html>

⁵³ Olejarnik, J. Pluta-Olejarnik, M. (2016), Uniwersytet przedsiębiorczy – herezja czy nowa orientacja uczelni? Horyzonty Wychowania, Vol. 15, No. 3, pp. 55-70

⁵⁴ Wójcik-Karpacz, A. Karpacz, J. Pavlov, D. Rudawska, J. (2018), Entrepreneurial orientation and performance in the context of market dynamism: similarities and differences, between Polish and Bulgarian companies Management Forum, vol. 6, no 4. Pp 40-47, DOI: 10.15611/mf.2018.4.06, www.managementforum.ue.wroc.pl

- Providing students and graduates with information on the labour market and opportunities to raise professional qualifications.
- Collecting, classifying and sharing job offers and internships.
- Providing the relevant organizational units of the University with information on the possibility of students' apprenticeships.
- Keeping a database of university students and graduates interested in finding a job.
- Help employers in finding suitable candidates for vacancies and professional internships.
- Organizing courses and training raising professional qualifications.
- Organization of job fairs.
- Presentation of entrepreneurs to university students and graduates, initiatives of employment offices, promotion of activity and counteracting unemployment.
- Promotion of university students and graduates among employers.
- Arranging contacts between employers and students.
- Counselling.

Projects worth attention in the field of entrepreneurship are for example: **Development Accelerator** project at Jan Kochanowski University in Kielce⁵⁵. The aim of the project is free and direct support for participants in starting their professional activity on the labour market. The project may be joined by students of the last four semesters of the first or second degree or uniform Master's degree studies full-time studies. The support offered includes:

- Meetings with apprenticeships as part of "**Business cafes**".
- Career counselling.
- Job search and applying for job offers as part of the "**Academic Job Fair**".
- Training in building your own brand at the start of your professional career "**Head of your own image**".

The Academic Career Office also conducts coaching sessions, individual and group for students, preparing them for entering the labour market and self-employment, **ABC of Entrepreneurship**, Creativity and Entrepreneurship, Assertiveness, and Self Presentation workshops are run. Workshops are carried out by qualified staff and free for university students (<https://abk.ujk.edu.pl/warsztaty>).

The Jan Kochanowski University actively cooperates with companies that have an impact on study programs and fields of study. Practitioners are also employed as university lecturers, which increases the attractiveness of the university's offer.

UJK implements activities with partners, min. with the **Kielce Technology Park**⁵⁶, aimed at supporting innovative companies and people with business ideas as well as local enterprises, e.g. Rovese, Ecosio or Cafe Finance. "**Time for an internship**" projects. The reward in the periodically implemented undertaking is a three-month paid internship in institutions and companies. Third-time first-cycle students and second-year and second-year students of full-time UJK studies may participate in the "Time for Internship" competition.

Year after year, UJK actively participates in the **World Entrepreneurship Week** (<https://tydzienprzedsiebiorczosci.pl>). This is the largest undertaking in Poland promoting conscious development and active attitude in every sphere of life. The World Entrepreneurship Week has been organized since 2008, in 170 countries around the world, brings together

⁵⁵ <https://abk.ujk.edu.pl/projekty/akcelerator>

⁵⁶ www.technopark.kielce.pl

thousands of partners organizing events for millions of participants. Poland is one of the leaders of this global movement. In 2017, over 900 partners joined ŚTP, who organized a total of 1,478 events in which 112,000 participants took part.

A well-known undertaking is also **Kielce Business Days** (KBD), implemented by scientific circles, active students at the Jan Kochanowski University in Kielce. A two-day event full of free workshops, discussion panels, training sessions and knowledge competitions as well as sports struggles. The event takes place at the Enterprise and Business Center of the Jan Kochanowski University in Kielce. It is a great opportunity to exchange experiences and knowledge between entrepreneurs, people of science and students.

In addition, a number of promotional and popular science projects from Erasmus, Horizon and other programs for students are implemented within all Faculties but also dedicated to academic teachers.

Therefore, the area of stimulating the entrepreneurial activity of young people, examining their professional preferences, and the process of making decisions about professional life in order to prepare a tailored offer of the Jan Kochanowski University to their needs is a challenge faced by the university. The **INTERGEN** project www.intergen-theory.eu is part of this process.

2.7 The needs, identified by "Eftimie Murgu" University of Resita, Romania

THEORETICAL BACKGROUND

To form entrepreneurs is a multidimensional need, the consequences being reflected in time, not only upon the individual well-being of a person, but also in extension to society in general, the business environment respectively, while contributing to their development. Certainly, the need for educating entrepreneurs is directly related to the ability to develop the competences of individuals necessary to successfully face challenging times.

Family businesses acquire special importance, however, over time, many of them face additional challenges, generated by conflicts between generations, while differences of mentality and their consequences, implicitly, cannot be ignored. The research carried out by Molly and Leuven⁵⁷ mentions a major impact of family businesses on the employment level of individuals, but also an impact of macroeconomic nature, contributing to the development of GDP. Questions can be asked if family businesses are majorly different from the usual businesses when it comes to their characteristics, the first category reflecting a longer lifespan⁵⁸, but being at the same time smaller as a dimension and clearly less active at international level.

If we refer to family businesses, these last words prevail, although, according to KPMG studies, "far too much attention continues to be paid to the technical component of succession (e.g., tax minimization, estate freezes, family trusts, buy-sell agreements, wealth management, etc.) with far too little attention being paid to the people or non-technical component (family communication, family expectations, family values, family competencies, family dynamics, etc.) of the succession process"⁵⁹.

The gender of entrepreneurs doesn't represent an essential aspect when we speak about the essence of entrepreneurial behaviour, because "the entrepreneurial spirit may develop in any economic sector and any type of business, both in the case of men and women"⁶⁰.

FAMILY BUSINESSES IN ROMANIA – A VIEW FROM THE TOP

The issue of family business is proving to be of great interest throughout the whole Europe, where we find around 46% of the largest large family companies, as well as worldwide, many of the big names in business developing in time based on this principle. Unfortunately, if we analyse the situation of Romania at the moment, we will observe, based on the existing information, that we cannot identify companies to be placed on the first positions in a specific ranking, which are created based on information regarding financial results.

⁵⁷ **Molly Vincent, Leuven KU**, (2011). The economic importance of family businesses in Belgium, FBNet Belgium, 2011, https://www.researchgate.net/publication/259828889_The_economic_importance_of_family_businesses_in_Belgium

⁵⁸ **Zahra, S.A., Hayton, J.C., Salvato, C.** (2004). Entrepreneurship in family versus non-family firms: A resource-based analysis of the effect of organizational culture, *Entrepreneurship Theory and Practice*, 2004, 28(4), 363-381, <https://experts.umn.edu/en/publications/entrepreneurship-in-family-vs-non-family-firms-a-resource-based-a>

⁵⁹ **Walsh Grant**, (2011), KPMG, Family business succession. Managing the all-important family component, <https://assets.kpmg/content/dam/kpmg/pdf/2015/07/3468-succession.pdf>

⁶⁰ **Tănase Diana, Tănase Adrian**, (2010), Gender disparities in the entrepreneurial field in Western Romania, *Annals of the University of Oradea*, 2010, Economic Sciences series, vol. 1, issue 2, pp. 330 – 334, ISSN 1582-5450, <http://anale.steconomieuoradea.ro/volume/2010/n2/049.pdf>

One of the conditions that must be fulfilled in similar situations is that a company of which we speak about must be at the second or even the third generation regarding the management, although, if we analyse the information provided by start-up.ro⁶¹, we conclude that the survival on the market is difficult for these enterprises, a very small percentage, about 30%, reaching to be taken over by a second generation, only 13% by a third generation, and only 3% by a fourth, ensuring business continuity over time.

The Family Business Association from Romania (FBN Romania), consisting of 25 member companies, with a total of 23,000 employees, identified the following aspects as main characteristics of a family business:

- The rights of decision belong directly or indirectly, either to the founder, or to the acquiring person, or to the direct heirs
- The family management must involve at least a family member.
- A percentage of at least 25% of the decision rights belong either to the founder, or to the family members.

Also, the way of running a family business is majorly different than the management of other companies. We speak about a larger capacity of adaptability and maybe, in some cases, of a less rigorous character, the values promoted also being different.

The objectives of a family business can be largely focused on ensuring sustainability in terms of a continuous preservation in order to longer survival on the market, but also, in this type of companies, it can often be noticed a completely different atmosphere, in comparison to other firms on the market, considering that the relationships inside a family are distinct than a classical notion of organizational culture.

Year by year, specialized institutions, research centers, universities respectively, develop rankings and perform studies on the evolution of family businesses. The publications in the field mention especially studies developed by EY, Deloitte, which may be among the most relevant to this issue. Often, family businesses with tradition prove to be very profitable. According to the Global Family Business Index, in the 2019 edition, within 2 years, the total revenues generated by the largest 500 family businesses in the world grew with almost 10%, a similar percentage representing also the increase of the number of smaller family businesses in the sectors based on technology.

As a result of the late privatization, the Romanian family businesses are still, we can say, at the beginning of the journey, being managed by the first generation, or in the process of transition from the first to the second generation. Their history is therefore a very short one. We must not forget that the period of communist government, until the end of 1989, put a very large mark on the development of the Romanian business environment, the entrepreneurs being able to put their skills into practice only after 1990, which did not made possible the very wide development of intergenerational businesses. A positive aspect can now be represented by the fact that younger generations are more open to adopting new technologies, the computerization of work processes being essential for alignment with new quality standards.

Even the Global Entrepreneurship Monitor, in the country reports designed regarding Romania, mentions the absence of an entrepreneurial tradition, but also the absence of a complex activity

⁶¹ www.start-up.ro

in the field before the 1990s. According to Tanase & Tanase⁶², we can identify an unfavourable environment for business development during the period of transition, and also a relatively small opening to risk of the population in general, not prepared to take over the management of their own business.

According to the Global Family Business Index, there are changes in the evolution of this type of business, mutations that mainly consist in decreasing the average age of a business and increasing the average income. The consequences of developing intergenerational businesses are not limited to the economic sphere alone. They can also be social, focusing on a certain individual plan of existence, manifesting negatively in some situations on other sides of the entrepreneurial life. We mention this mainly because the Romanian entrepreneurs, at least, place their own businesses, often, before the family life.

The family business barometer in Romania offers as coordinates for this business segment, for family businesses with a turnover of over 1 million euros, the following data:

- About 73% of family businesses in Romania do not have family governance structures.
- About 74% of the mentioned entrepreneurs have the highest confidence in the family.
- In all cases, the entrepreneurs have identified a person in charge of the succession planning.
- About 85% share meetings with family members, in order to discuss family business issues.
- About 66%, in public communications, refer to the managed companies, as family companies.
- Most family companies confirm the importance of the digital environment.

Family businesses show continuity over time only if the experience of the management is relevant, thus, often it becomes a practice for young people to assimilate experience outside the family organization, and then only focus on the family tradition. Deloitte studies indicate that family business owners want to maintain control over them, but nonetheless, they do not show confidence in their succession plans, although the vision and organizational values are considered to be essential for entrepreneurs. A weak point of the Romanian family business is the fact that the formulated objectives are meant to be achieved in a period of up to five years, the economic context being not one to encourage long-term orientations. In most cases, a succession plan is completely lacking, the activity of the organization being conducted more intuitively than based on previous studies.

Project-funded activities in support to entrepreneurship at the "Eftimie Murgu" University of Resita

In order to develop the entrepreneurial skills of the students and also to contribute to the development of the academic community, the "Eftimie Murgu" University of Reșița has participated over the years as a partner in a series of projects, of which, the most important will be briefly presented below.

One of the first projects developed was the Creation of the Center for Entrepreneurship and Intercultural Management, with a duration of 24 months, between 2006 - 2008, a project developed by the Neighbourhood Program Romania - Serbia 2004, the purpose being the creation and endowment of the entrepreneurship center of "Eftimie Murgu" University of Reșița. The general objective was to develop a cross-border entrepreneurship strategy, in order

⁶² **Tănase Diana, Tănase Adrian**, (2010). Development of entrepreneurial activities – premise of the increase of economic competitiveness, Annals of the University of Oradea, Economic Sciences series, 2010, vol. 1, issue 2, PP. 335-338, ISSN 1582-5450, <http://anale.steconomieuoradea.ro/volume/2010/n2/050.pdf>

to stimulate the business environment in Resita and Bor and to develop university entrepreneurial education. Specific objectives included encouraging regular actions on entrepreneurship issues, between the two academic environments, by establishing a sustainable business-to-business network; providing quality services to ensure business support; providing professional assistance and other services for companies interested in implementing entrepreneurial strategies.

By establishing the Center for Entrepreneurship and Intercultural Management it was desired:

- The development the entrepreneurial spirit in order to set up new (Romanian-Serbian) companies and adapting them to local and regional requirements and specificity;
- Providing opportunities to companies from Caraş - Severin and Bor for opening outwards;
- Adapting the companies from Caraş - Severin and Bor to the European standards imposed by the EU;
- The development of entrepreneurial education in the two regions through the co-interest of all partners.

In 2008 professors from universities in South Eastern Europe and Germany started a long-term creative cooperation in the scientific fields of entrepreneurship and innovation; they established the “Academic Network Entrepreneurship and Innovation South-Eastern-European Universities”, also known as **Resita Network**. From 2008 to 2016 the network partners from Universities in Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro, Romania, Serbia, Slovenia and Germany accomplished various activities in order to enhance the quality of education and research, in favour of the universities, the students, the professors and the scientific staff as well as the regions and the regions’ further development. According to the website of the project, the main goals established by the above-mentioned universities were the following:

- The improvement of students’ and graduates’ qualification in the fields of entrepreneurship and innovation.
- The creative cooperation of university staff and students within the Network.

The main activities and measures of the network universities were Summer Schools for Master students, Joint Research Projects with the topics, writing of Case Studies considering the reality of South-Eastern Europe; round Table Workshops University – Businesses; Annual Meetings “Summer Academy”. From 2008 to 2016 the network was financially supported by the German Academic Exchange Service DAAD within the program “Academic Reconstruction South Eastern Europe” (“Akademischer Neuaufbau Südosteuropa”).

Between 2009 and 2011, the "Eftimie Murgu" University of Reșița was a partner in the project entitled **Entrepreneurship and Equal Opportunities. An inter-regional model of entrepreneurship school for women**, coordinated by the University of Oradea. The main objectives were to promote equal opportunities, and to develop the entrepreneurial skills of women in Western Romania, in order to increase the level of performance and to stimulate the entrepreneurial spirit. The need for this project was justified by the low level of entrepreneurship in Romania, among women, as well as by the increased vulnerability of SMEs in the market.

The project entitled **Entrepreneurship Academy - from idea to business!** was implemented by the National Council of Small and Medium Sized Private Enterprises in Romania, the branch from Arad, which involved the University of Reșița as a partner, with the objective of promoting the entrepreneurial culture, the implementation period being 36 months.

The objectives proposed within the project were: the development of entrepreneurial skills, but also the establishment of innovative companies, to stimulate the development of the business environment.

The project entitled **West-North West-Startup. The promotion of the entrepreneurial culture and the financing of the young entrepreneurs**, was a project carried out in 2015, our institution participating as a partner in the implementation of the activities **Strategic activities at the Center for Entrepreneurship, Intercultural Management and Tourism and other activities developed by the Faculty of Economic Sciences**

The activity of the Center for Entrepreneurship, Intercultural Management and Tourism started in 2008, as a continuity in time of the CAMI project, providing support in all the activities carried out subsequently within the Resita Network, as well as other projects. The CAMI center is integrated as an activity in the Department of Economic Sciences within the Faculty of Economic Sciences, being developed specific research plans annually. The main purpose is to ensure a continuity in the field of entrepreneurial education in Reșița, constituting mixed teams, teachers - students, who participate annually in sessions of scientific communications and competitions dedicated to students.

Entrepreneurial education is also integrated in the general study plan of each programme, both at the bachelor's and master's level, being taught disciplines in this field, in order to develop the skills of bachelor students and master's students in the entrepreneurial field. There is even a specialized master's program in business administration, which addresses this aspect more closely. Among the disciplines useful to students in this regard, it is important to remember:

- Business to business marketing, Small business marketing, Business startup, Business communication - at Bachelor level;
- SME management, Business strategies and entrepreneurship, European business environment - at Master level.

In addition to the aforementioned projects, which took place, each, over a longer period of time, events are organized periodically, in order to highlight the students' ability to harness the theoretical and practical knowledge in the field of entrepreneurship. It is important to mention here the business plan competitions, held under the name "Be an entrepreneur! The chance for a better future", which brought together students from various study programs, not just those from the specialties of Economic Sciences.

Within the RESPECT⁶³ educational project, developed in 2018, a series of workshops on specific topics were held, in which business people, representatives of companies from the region, were invited to attend and shared practical examples from their own experience.

⁶³ **Minică Mirela**, (2016). Education – the foundation for sustainable economic development. The "RESPECT" learning strategy principles implemented in higher economic education, Ecoforum Journal, 2016, volume 5, issue 2(9), pp.17-22, ISSN 2344-2174 <http://ecoforumjournal.ro/index.php/eco/article/viewFile/325/231>

2.8 The needs, identified by Politehnica University of Timisoara, Romania

Education for sustainability

Education is needed to create a great vision as well to empower people at all levels to become actively engaged in integration and improvement initiatives for the society. The role of education in developing countries remains important especially when this can improve the economic outcomes of citizens and determine new prospects for future generations.⁶⁴ Academic research and governance transformation initiatives implemented have led to redesign engineering faculties, much more centered on student skills, offering unique academic programs respectively projects that support entrepreneurship activities. *The Politehnica University of Timisoara* has started to acknowledge the importance of adapting the staff teaching activities with the purpose to increase students' ability to learn, provide analytical skills, and enhance their ability to process new information and draw independent conclusions. Creating new powerful knowledge through his students will stimulate new innovative projects, create growth, and accelerate regional economic development.

Having a vision for a sustainable educational future *The Politehnica University of Timisoara* has engaged in the transformation process to ensure that teaching and learning, research and publishing will continue to brighten and strengthen academia's contribution to economic growth and prosperity. *The Politehnica University of Timisoara* has a commitment to continually explore new teaching methods to improve student's knowledge and receive their acknowledgment after graduated by being enrolled in the actual business environment.

Engineering faculties at *The Politehnica University of Timisoara* attract students from different ages, regions or multicultural practices. In this sense, *the Politehnica University of Timisoara* offers a sustainable educational future through educational programs that support local and regional entrepreneurs, respectively courses for the "Engineering and Management" domain, such as Management, Marketing, Managerial Communication, Accounting, Economical and Financial Analysis. There is also a master's program called "Entrepreneurial Management in Business Administration" which trains students for a possible entrepreneurial future career. A possible development direction of the *Politehnica University of Timisoara* regarding entrepreneurship is the introduction of seminaries especially of entrepreneurship at license level, as well as an extension of this at the master level.

Sustainability involves achieving a permanent balance between economic, social and environmental responsibility. Sustainability as an organizational approach concept provides more efficient activities and increased competitiveness. Sustainability Education (EfS) is the way in which we can reach the general objective of sustainability. As a result of our research, we can conclude that sustainable development starts with education from the first level to the organizational level. Sustainability Education (EfS) is an educational initiative that aims to develop values, motivations, principles for both students and schools and communities to take measures for sustainability - in their personal lives, in their organizations, in their communities, and on a global scale, now and in the future. This education increases the level of awareness and knowledge of sustainability problems, principles, and existing approaches. EfS helps students think critically, innovate and provide solutions for sustainable lifestyles.⁶⁵

⁶⁴ Diaconescu, A., Tamasila, M., Prosteian, G. (2019) Adding a Blue Ocean in Higher Education: Collaboration through IT technologies as part of the engineering skills set, 33rd IBIMA Conference: 10-11 April 2019, Granada, Spain, ISBN: 978-0-9998551-2-6

⁶⁵ Ivascu, L., Tamasila, M., Taucean I., Cioca, L.I., Izvercian, M. (2017) Education for Sustainability: Current Status, Prospects, and Directions, 5th icCSBs The Annual International Conference on Cognitive - Social, and Behavioural Sciences, 2017, ISBN 2357-1330, pp. 259-267, 9-11 ianuarie, Brno, Cehia.

From this perspective of the importance of education for Sustainability, we have obtained a series of results published in scientific articles and integrated into educational projects. To increase the awareness level of EfS, students, masters and doctoral students were also involved in the research carried out. Higher education presents a lot of opportunities for students. Education is one of the most important pillars in a country's future development and enables the growth of quality of life and the general welfare in the long-term, being an important asset of competitiveness. One of the most important aspects of education, besides the obvious role of providing knowledge and developing thinking and analytical skills in a specific domain, is teaching the role of proper conduct through ethics and encouraging high moral values amongst students. The strategies for education should be updated periodically. Technical higher education competitiveness depends on factors that help its development and of course on the perturbations in the environment e.g. competition.^{66,67} Higher technical education development strategy is based on certain factors which include: correct and realistic identification of target audience; basic problems encountered from high school; developing the skills of the young graduate; use online environment for teaching and learning; online communication for the barriers encountered during the preparation and exam session; online / labs consulting sessions; developing an optimal learning environment (dormitories, reading rooms, et al.); and other information to be included in the base process.⁶⁸ From the perspective of the factors that motivate the students, Figure 1 shows the results obtained in the research.^{1,69,70,71} The factors that motivate students are inventoried in the model from Figure 1.^{1,5} There are four categories of factors that correspond to the four categories of questions from the questionnaire's structure.

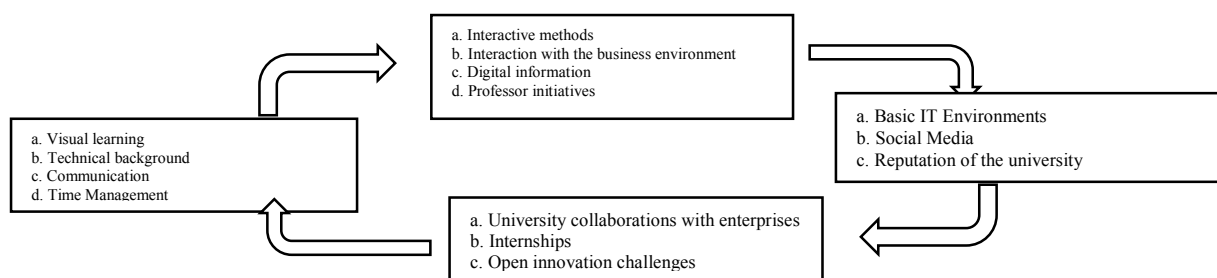


Figure 1: Inventory of motivating factors of students (source: own development)

⁶⁶Ivascu, L., Izvercian, M. (2012) Risk Management in Higher Education - A New Approach Proposed, Quality Management in Higher Education, vol. " E -Era & Higher Education", 2012, 16-17 noiembrie, Iasi, Romania.

⁶⁷Mocan, M., Turi, A., Ivascu, L., Artene A., Feniser C. (2016) Analyzing and Improving Teaching Methods in Higher Education: Case Study on Romania, MakeLearn & TIIM Joint International Confernece 2016: Managing Innovation and Diversity in Knowledge Society through Turbulent Time, ISBN 978-961-6914-16-1, pp. 611-618, 25-27 mai 2016, Timisoara, Romania.

⁶⁸Costea, M. O., Mocan, M., Ivascu, L., Ianos, A., Balan, M., Iliescu C. A. (2018) The evaluation of factors that contribute to the growth of motivation of students from the higher education, Revista de Management si Inginerie Economica (Review of Management and Economic Engineering, ISBN 1583-624X, vol. 17, 4(70), pp. 665.

⁶⁹Turi, A., Mocan, M., Ivascu L. (2017) The Role of Experiences in Maintaining High Standards in Higher Education, 14th International conference on Efficiency and Responsibility in Education (ERIE), ISSN 2336-744X (ISBN 978-80-213-2762-7), pp. 469-481, 8-9 iunie 2017, Praga, Cehia

⁷⁰Buica, C., Stochita, B., Selegean, A. B., Vanjan, A., Ivascu, L., Tamasila, M. (2018) Student Centered Education: Directions, Objectives and Motivating Factors, Research Hub Journal (Special Issue on Information Science: Data, Information & Knowledge in Digital World), vol. 4(1), ianuarie 2018, ISSN: 2180-0065, pp. 19-30, Malaysia.

⁷¹Draghici, A., Ivascu, L. (2016) Students Perception on Higher Education Opportunities, 13th International conference on Efficiency and Responsibility in Education 2016 (ERIE), ISBN 978-80-213-2646-0, pp. 80-86, 2-3 iunie 2016, Praga, Cehia.

This research is based on market research conducted between 2015 and 2018. The questionnaire was applied to students from the master cycle, structured in two directions: knowing the implications of sustainable development (1) and assessing the impact of sustainable development for organizations (2). Questions about (1) were addressed during the first session, and questions about (2) at the end of the sessions.

Respondents are students at the *Faculty of Management in Production and Transport* of the *Politehnica University of Timisoara*, Romania. There are two disciplines in the curriculum that cover the concept of sustainable development. These disciplines are "Sustainability and Risk" and "Sustainable Development Applied in Logistics Systems". The disciplines are covered in year 2, semester 1 of the master program. Masters students passing these two disciplines account for about 90 students. Using linear regression, **Table 1** shows the obtained results for 2015-2018 and expected results for 2019 and 2020 for initial testing of the level of knowledge of sustainable development. Knowledge initially held by respondents is influenced by the workplace and different methods of promoting new business concerns. The values of R^2 are close to 1, which means that the accuracy of the expected data is high.^{72,73,74} The equation of regression is presented and it can be seen that the number of respondents that streamline the consumption of resources in daily actions will increase considerably. The concept of sustainable development will be known by more and more master students as a result of the popularization of actions at the level of organizations. Values of p-value is less than 0.05, it can be said that we are 95% confident that there is a real difference between the two stages (the concepts of sustainability education help or help future employees). The p-value is lower, the more confident we are that the alternative hypothesis is true, which in this case means that learning the concepts of sustainability contribute to students as professionals.

Table 1: Prospects for students' level of knowledge about sustainable development (source: own calculation)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | Equation of regression | R^2 | p-value |
|---|------|------|------|------|------|------|------------------------|----------------|---------|
| Understanding the concept of sustainable development | 20 | 23 | 28 | 31 | 35 | 38 | $y = 3.8x + 16$ | $R^2 = 0.989$ | 0.00018 |
| Meet the concept's implications at work | 5 | 8 | 13 | 17 | 17 | 21 | $y = 4.2x - 4$ | $R^2 = 0.9955$ | 0.0012 |
| Knowing an instrument for sustainable development | 3 | 5 | 11 | 16 | 20 | 24 | $y = 4.5x - 2.5$ | $R^2 = 0.9666$ | 0.00034 |
| Applying actions to reduce resources in everyday life | 21 | 33 | 38 | 41 | 49 | 56 | $y = 6.5x + 17$ | $R^2 = 0.9076$ | 0.0021 |
| Sharing resources with friends / colleagues / acquaintances | 18 | 21 | 28 | 39 | 44 | 51 | $y = 7x + 9$ | $R^2 = 0.9387$ | 0.00043 |
| Identify at least five benefits of SD in organizations | 2 | 7 | 9 | 13 | 16 | 20 | $y = 3.5x - 1$ | $R^2 = 0.9761$ | 0.0032 |

⁷²Rus, S., Tamasila, M., Mocan, M., Ivascu, L., Turi, A. (2018) Conditions for enhancing the competitiveness of the Romanian higher education system: case study, 32nd IBIMA Conference, ISBN 978-0-9998551-1-9, pp. 182-190, 15-16 noiembrie 2018, Sevilla, Spania

⁷³Draghici, A., Mircea, G., Ivascu, L., Robescu, D., F. (2019) A Training Needs Assessment for Teaching and Educating Sustainability, 9th Balkan Region Conference on Engineering and Business Education (BRCEBE) and 12th International Conference on Engineering and Business Education (ICEBE) (BRCEBE-ICEBE 2019).

⁷⁴ Draghici, A., Tamasila, M., Ivascu, L., Albulescu, C. (2018) Intercultural Education for Creative Entrepreneurship, International Journal of Management, Knowledge and Learning, ISBN 2232-5107 (printed), ISSN 2232-5697 (online), vol. 7 (2), pp. 117-140, Slovenia.

From the perspective of the tools used for EfS, the GNaC2018-ARUT, no. 1359/01.02.2019⁷⁵, entitled "Assessing organizational capacity for sustainable development in the context of the circular economy", financed by *Politehnica University of Timisoara* has developed an online platform for evaluating organizations. This platform is used during teaching hours. This platform includes the results obtained in previous research.

In order to achieve sustainable development in education over the years at the *Politehnica University of Timisoara* have been implementing projects that support entrepreneurship activities.

The **first project** that supported entrepreneurship activities has been between 2010-2012 and it was implemented a bilateral project: "*Comparative study regarding the training needs for the development of entrepreneurial competencies in the context of E.U. post-integration*". On the Romanian side, the project has been signed between the National Authority for Scientific Research and the *Politehnica University of Timisoara* on the Bulgarian side, the project has been signed between the National Science Fund of Bulgaria and Rouse University "Angel Kunchev".

The methods used were analysis and investigation based on questionnaires. The target groups were: undergraduate students and graduated students in master courses at the two universities (partners in the project), as well as local entrepreneurs from both countries (also within the areas of the two education institutions).

The investigation results obtained has shown important notations that led to the conclusion of the following aspects

1. The answers of the Bulgarian and Romanian students regarding the questions concerning their determination to start their own business, the time period in which they feel able to do it, and the willingness to take the risk to follow one and the same trend. There are some insignificant differences between the percentages of the answers given by the two student groups. Both the Bulgarian and Romanian students grade approximately, in the same way, the main advantages of being entrepreneurs, as they define the opportunity to apply their own ideas and to be independent as most important.
2. The main differences between the Bulgarian and Romanian students in regard to their willingness and readiness to become entrepreneurs concern the following points:
 - More Bulgarian students than Romanians are willing to work for themselves and have freedom in their work, but at the same time, they feel more uncertain in starting their own business in comparison with the Romanian students who have such desire.
 - Most of the Romanian students identify the desire and opportunity to control and have an influence on other people as the main motivating factor to be entrepreneurs, while for the Bulgarian students, it is the material wealth, followed by dealing with something interesting and exciting.

⁷⁵Research grant GNaC2018-ARUT, no. 1359/01.02.2019, financed by Politehnica University of Timisoara.

- Regarding the most important disadvantages of being an entrepreneur the Romanian students who have chosen “big responsibility” are considerably more than the Bulgarian ones. On the other hand, the Bulgarian students choose “too intensive work” as a significant weakness.

In conclusion, despite the differences between the answers of Bulgarian and Romanian students on some questions, as a whole, they are willing to start own business but they feel uncertain and still not ready to do it.

In order to determine the impact of training on individuals in decision making for business start-up and on the success of a brand-new enterprise and its survival as whole, was elaborated a questionnaire of 22 questions, which allowed collecting the statements of 20 entrepreneurs from Rousse (Bulgaria) and 20 entrepreneurs from Timisoara (Romania) in different economic fields , in different stage of development (early-stage or later-stage).

The answers given to the question on obstacles faced by entrepreneurs at the moment of starting-up a business confirm the data provided by Global Competitiveness Report concerning lack of financial resources, frequently changing local legislation and institutional bureaucracy. The most interesting observation is the identical range and equal amount of respondents supporting the obstacles mentioned above. Some of the most often mistakes made by new-born entrepreneurs are consecutively insufficient networking in the business field and practical experience, as well as the omission of implementing a marketing approach to the business field before establishing a start-up.

Finally, the main findings in data comparison within both countries are divided in two directions: the first one represents the confirmation provided by almost the half of participants on the significant role of education upon their shaping as entrepreneurs; the second one shows that almost half of the respondents share the conviction that entrepreneurial competencies are possible to be formed through the higher educational system. Although most entrepreneurs do not follow any particular model for successful entrepreneurship, they have strong support from their close encirclement (family and friends) and are highly motivated to do business driven by their willing for achievements and financial stability.

The **second project** started by *The Faculty of Management in Production and Transport* began the collaboration with the organization Junior Achievement Romania in 2011. The first project was related to the involvement of students in the Company of the Year competition. Thus, in 2012, the HoTShoes team was the first team to qualify in the final of this national competition. They followed Let's Code, Smile Art, MindFloat, Studentsy, and AddFriend. Also, *The Politehnica University of Timisoara* participated in the Entrepreneurship University 2016-2018 project, which aimed to support higher education institutions in the development of entrepreneurial and intreprenurial approaches, at management level, in relation to the business community, as well as to entrepreneurial education and dynamic training. for the student labor market. As part of this project, was organized Innovation Day, a workshop attended by teachers and students, which focused on analysing the results of HEInnovate self-assessment and identifying solutions for developing entrepreneurial and intreprenurial approaches in the university. Another collaboration with Junior Achievement Romania is the Entrepreneurial Days - A Step Towards Your Future project won in the “Mini-grants competition for entrepreneurial projects

carried out in universities” which will be implemented in the *Politehnica University of Timisoara* between 01.06.2019 - 01.12.2019.

Another important project⁷⁶ was implemented in The *Politehnica University of Timisoara*, Romania, with the goal of initiating an interdisciplinary educational and research laboratory called "Lean and Sustainability" by using and developing enterprise games that physically simulate an enterprise's activities, focusing on lean and sustainability concepts. Project target groups were: students, teachers/researchers, companies, which may use improvement tools. Enterprise games were purchased and a new game was created (SLIM) for educational and research purpose. Teaching using enterprise games was a goal, physically simulating enterprise's activities, with transferability of learning in laboratory as student to using at actual work place as employee. Applications of the game created include: students training in educational laboratory; lifelong learning; professional training in companies; professional perfection/ reconversion of potential employees and unemployed.

While higher education institutions know that they need to prepare their students for a fast-changing technological world, they need also to collaborate with the business environment to improve the institution's curriculum and teaching students the required skills, both the hard skills and the soft skills.

⁷⁶Research grant PCD-TC-2017, no. 16182/21.11.2017, financed by Politehnica University Timisoara (Research and Educational Laboratory „Lean and Sustainability”).

2.9 The needs identified by West University of Timisoara, Romania

Romania has shifted towards a market-based economy after the fall of the Socialist regime and has registered significant economic growth in the last decades. Being affected by the economic crisis, like the other EU member states, Romania experienced a decline in the economic growth, which has recently built up to the pre-crisis level. Employment was also positively influenced by the economic growth, while the unemployment rate (of 4,9 % in 2017, in comparison with 6.4 % in 2007) stays below Romania's CEE counterparts such as Bulgaria (6.2 %), Slovakia (8,1 %/), Slovenia (6.6 %) (OECD, 2019).

Still, several challenges are affecting the labour market, such as aging and the migration of the young and qualified people. These aspects make entrepreneurship education extremely important.

According to the latest data provided by European Commission, Romanian SME's contribution to value added rose in the 2013-2017 period, with an estimated growth of two digits in the majority of sectors (28,8 %). Moreover, by 2019, a significant number of jobs are estimated to be created (88.000), outweighing by seven times the jobs offered by large companies. Although one of the best performers in "entrepreneurship", if we consider the other EU member states, Romania still does poorly in terms of access to finance, environment, single market, being also one of the worst performers (when comparing with the EU average) in skills & innovation.

In the literature, there are numerous studies which emphasize on the rapid growth of the entrepreneurship education^{77, 78}. However, given the short history of entrepreneurship education in Romania, the role of universities in promoting projects and workshops to support the entrepreneurial of the students are is vital.

Future European Capital of Culture 2021, the country's third most populous city (329.003 inhabitants) and the economic hub of the western region of Romania, Timisoara has a huge potential of supporting the initiatives of young entrepreneurs, thriving to find their place on the western Romanian market. Some of these initiatives have been already put into practice. Others should become a reality with the support of the universities, that should be actively involved in projects meant to enhance the entrepreneurial capacities in the urban area. Timisoara offers excellent academic institutions, which attract thousands of national and international students yearly. In the last five years, almost all universities have tried to raise awareness on the concept of entrepreneurship, offering trainings and involving students in European financed projects with the aim of fostering start-ups and increase the entrepreneurial skills and competences of the students.

Brancu et al. (2012)⁷⁹ showed that the students from the Faculty of Economics and Business Administration, West University of Timisoara show a relative different entrepreneurial profile than the ones at the national level, due to their socio-demographic background and level of education.

⁷⁷ **Fayolle, A., Verzat, C., Wapshott, R.** (2016). In quest of legitimacy: The theoretical and methodological foundations of entrepreneurship education research. *International Small Business Journal*, 34(7), 895–90

⁷⁸ **Pittaway, L., Cope, J.** (2007) Simulating entrepreneurial learning: Integrating experiential and collaborative approaches to learning. *Management Learning*, 38(2), 211–233

⁷⁹ **Brancu, L., Munteanu, V., Gligor D.** (2012). Study on student's motivations for entrepreneurship in Romania, *Procedia -Social and Behavioral Sciences*, 62, 223-231

Abrudan and Martin (2012)⁸⁰ aim at identifying and analysing the main characteristics needed in order to be a successful entrepreneur in Romania. Their study, based on the answers provided by two groups of students (one from the Faculty of Economics and Business Administration and one from the Faculty of Pedagogy, both from West University of Timisoara) reveal that leadership, communication, self confidence, critical thinking, creativity and the innovative spirit are the qualities needed in order to succeed in any entrepreneurial endeavour.

Cordea (2013)⁸¹ stresses the role of universities in providing knowledge, skills and competences related to entrepreneurship, by increasing the number and quality of the entrepreneurial courses in the curriculum of the universities.

Project-funded activities related with entrepreneurship at the West University of Timisoara

Within the Human Capital Operational Programme - POCU (2014-2020), European Social Fund framework, the West University of Timisoara has won in the last 5 years several important projects in the field of Entrepreneurship, with a total value of more than 10 million Euro . These projects were realized with the active involvement of academics from the Faculty of Economics and Business Administration, the largest faculty of the West University of Timisoara. Beneficiaries of the projects, including students, were being offered the opportunity of starting-up a business with a non-reimbursable financing of 40.000 Euros.

The main details of these projects are the following:

- Support and motivation of responsible and talented entrepreneurs (SMART Start-up).
 - Training for 330 entrepreneurs.
 - Finance for 52 businesses.

- Atelierul de antreprenori (Entrepreneurs' atelier)
 - Training for 307 entrepreneurs.
 - Finance for 38 businesses.

- START UP BANAT
 - Training for 300 entrepreneurs.
 - Finance for 35 businesses.

- Enhancing the young entrepreneurial spirit from the Western Region - Start Smart
 - Training for 300 entrepreneurs.
 - Finance for 36 businesses.

- Integrated programme for entrepreneurship stimulation in the urban area of the West region
 - Training 165 entrepreneurs.
 - Finance for 36 businesses.

Entrepreneurship education is extremely important at the Faculty of Economics and Business Administration of the West University of Timisoara, seeking in providing the necessary knowledge and skills and encouraging entrepreneurial endeavours. The curriculum of the study programs include subjects that aim at fostering the entrepreneurial initiatives. The academics support the students in this direction, by making business simulations, helping them

⁸⁰ **Abrudan, D., Martin, C.** (2012). Profile of successful entrepreneur in Romania. Case study: West University of Timisoara, Romania, *Review of international comparative management*, 13(4), 597-604

⁸¹ **Cordea, C.** (2013). Entrepreneurship curriculum in Romanian universities. *Annals of faculty of Economics, University of Oradea, Faculty of Economics*, 1 (1), 1460-1468

to be responsible but in the same time think out of the box, more broadly, while building the most relevant competences in order to set up their own business and manage it profitably.

One of the most recent project in entrepreneurship education in which the Faculty of Economics and Business Administration was involved was "Implementing Serious Games in Entrepreneurship Education" (ISGEE), project no. 2018-1-HU01-KA203-047712, financed through Erasmus+ programme. The scope of the project is to develop the entrepreneurial competences and digital competences, by creating some educational resources (games) that should be used in higher education institutions.

2.10 The needs, identified by the Lomonosov Moscow State University, Russia

In the fast-changing world, the mission of contemporary higher education is to meet the requirements of the new economy. To be successful in this dynamic, non-linear, turbulent business environment, an innovative type of thinking is necessary. That means that there is a need for a fundamental change in the content and methods, for new curricula designed to develop an entrepreneurial mindset and to reflect and strengthen graduates' need to achieve and use relevant competencies.

The success of the innovative development of Russia is impossible without networks of innovators and entrepreneurs, including network relationships among entrepreneurship of different generations. In this connection, also the family businesses should be in the focus since they are of critical importance as strategic entities to transfer entrepreneurial mindset and skills to younger generations⁸². However, in society, there is an insufficient spread of positive interest in entrepreneurship. Many young Russians still do not consider the creation and development of their own companies as an interesting and prospective career. As to family businesses, the old traditions of Russian entrepreneurship were lost in the soviet time, while new family businesses are quite young and often unstable⁸³.

In such an environment, entrepreneurship cannot appear on its own even in “greenhouse conditions” (which so far have not been possible to create⁸⁴) - it needs to be “grown”. Therefore, it is necessary to create an appropriate environment and infrastructure that will help to gain practical skills in commercializing the results of scientific and technological activities and developing students' entrepreneurial qualities.

Shirokova et al. (2017)⁸⁵ focus on the role of entrepreneurial intentions as drivers of the start-up activities and examine the intention-behavior link using a sample of university students from the “Global University Entrepreneurial Spirit Students' Survey” (GUESSS) dataset. They demonstrate that intention plays a critical role in university students' entrepreneurial activity. Still, the effect of intention on the scope of start-up activities may be contingent on students' individual background and the environment in which they operate.

Sometimes students' entrepreneurial intentions depends on their family, but mostly not, since the connection between the younger and older generations was lost, and there is a gap between generations in one family (Polyakov & Vinokurova, 2017)⁸⁶. One should also note that in Russia there is poor communication within professional networks of experts and practitioners from different fields of science and technology, as well as lack of multidisciplinary communication.

In this regard, the LMSU Faculty of Economics started a number of activities aimed at the formation of a variety of platforms for the interaction of students with representatives of real

⁸² Pavlov, D., Sheresheva, M., Perello, M. (2017). The Intergenerational Small Family Enterprises as Strategic Entities for the Future of the European Civilization - A Point of View // Journal of Entrepreneurship & Innovation, 2017, issue 9, p.p. 26-38, ISSN 1314-0175. http://jei.uni-ruse.bg/Issue-2017/10.%20Pavlov_Sheresheva_Perello.pdf

⁸³ Barkhatova, N., McMyllor, P., & Mellor, R. (2001). Family business in Russia: the path to middle class?. The British journal of sociology, 52(2), 249-269.

⁸⁴ Bek, M. A., Bek, N. N., Sheresheva, M. Y., & Johnston, W. J. (2013). Perspectives of SME innovation clusters development in Russia. Journal of Business & Industrial Marketing, 28(3), 240-259.

⁸⁵ Shirokova, G., Osiyevskyy, O., & Bogatyreva, K. (2016). Exploring the intention-behavior link in student entrepreneurship: Moderating effects of individual and environmental characteristics. European Management Journal, 34(4), 386-399.

⁸⁶ Polyakov, E., & Vinokurova, N. (2011). Russia: Father-Daughter Succession in a Russian Family Business, in: Father-daughter Succession in Family Business: A Cross-cultural Perspective, 157-164.

business. An innovative cluster emerged consisting of various structures and ensuring the implementation of various relevant events. At the same time, research initiatives in the field of entrepreneurship regarded as necessary, including taking part in a number of international research projects, as well as improving faculty skills in entrepreneurial education.

Competition of innovative projects for undergraduate students held annually; consulting support provided to small enterprises of the Lomonosov Moscow State University in the framework of the Department of Analytical Consulting Center established by **the Department of Innovation Economics**. The department constantly interacts with the Science Park of the Lomonosov Moscow State University on the educational “Success Formula”, aimed at popularizing high-tech innovative entrepreneurship among young people, training, informational and structural support for students who want to start their own innovative business.

Courses and programs provided:

- *Basics of Entrepreneurship*

The course gives bachelor students in the 2nd year a knowledge base and a starting point for building up future practical competencies in creating their own business, in launching innovative companies. There is a balanced combination of lectures and seminars, with the active involvement of practicing entrepreneurs.

- *Economics of Innovation*

The course gives bachelor students in the 4th year competencies in the field of independent navigation in the world of innovative start-ups and products. The use of first-class university ecosystem and practical methods, including project work in groups, makes the course highly intensive.

- *Master Program Entrepreneurship and project management*

The Program gives master students opportunity to realize their entrepreneurial potential while studying. The main benefits of the program are as follows:

Active forms of learning:

- ✓ business games
- ✓ round tables
- ✓ discussions
- ✓ simulations
- ✓ case method
- ✓ individual and group project development

Orientation to real entrepreneurial activity

- ✓ practice teachers
- ✓ real business cases
- ✓ preparation for passing the exam for obtaining an international PMI certificate
- ✓ development of your own business project during training
- ✓ internships in science parks and research centers
- ✓ participation in LMSU Student Business Incubator projects

LMSU Student Business Incubator (since 2010)

Official site <http://inmsu.ru/ru/>

Social page http://vk.com/incubator_msu

In 2010, the activity of the Student Business Club took its start. The main aim was to develop the concept of the Lomonosov Moscow State University Student Business Incubator that will be

the base for training specialists in the field of innovative entrepreneurship. The creation of the LMSU Student Business Incubator supported by the grant of the Ministry of Education and Science of the Russian Federation under the Program for the Development of Innovation Infrastructure of the Lomonosov Moscow State University (in accordance with the Government of the Russian Federation Decree No. 219). The Program called "Development of the Moscow State University innovative infrastructure as a base for the Moscow State University innovation environment, including the creation of specialized technology platforms with the high-tech sector enterprises" was approved by the rector of the Lomonosov Moscow State University on July 25, 2010.

LMSU Student Business Incubator is an infrastructure platform for creating and developing youth innovative projects from a wide variety of science and business sectors. It works on the principle of a business accelerator. This is the best opportunity for business projects in 4 months to bring the idea to the product without unnecessary mistakes, attract investment and get expert and mentoring support, and cooperates with leading Russian venture capital funds and IT companies. As a rule, there is an expert and mentoring support that helps every project determine its development direction and motivates it to great success. In addition, open educational events are regular in the incubator, as well as *the Invest Day*, when residents of the LMSU Student Business Incubator can meet their future investors.

LMSU Student Business Incubator provides:

- Assistance in obtaining seed investments for those with resident status
- Free co-working in Moscow
- Contacts of first buyers, customers, partners, and potential investors
- An educational program from external market practitioners
- Free package of services from partners (software, hosting, administrative and legal support)
- Mentoring and expert support from top managers of leading companies and serial entrepreneurs

LMSU Student Business Incubator is the only incubator in Russia whose residents receive seed investments from private investors simultaneously with obtaining resident status. It recruits residents year-round. The residents work on the territory of the Lomonosov Moscow State University and gain access to all necessary resources. To participate in the selection one needs just to apply with a description of your project.

Now the LMSU Business Incubator is the best university business incubator in Russia in terms of growth rates, the No. 1 incubator in Russia in terms of capitalization of residents and graduates, and is among the top five Russian incubators according to Hopes & Fears.

Some LMSU Student Business Incubator results are as follows:

- 39 residents and 1842 processed applications
- More than 200 people work in the staff of the companies created based on the Incubator
- The turnover of resident companies and graduates of the Incubator amounted to over 200 million rubles
- The volume of attracted investments is more than 500 million rubles.
- The market valuation of resident companies and graduates of the MSU Business Incubator is more than 1 billion rubles.

The Laboratory of Innovative Business and Entrepreneurship (iStudio)

Official page www.innovationStudio.ru

iStudio makes a significant contribution to the development of the innovative infrastructure at the Faculty of Economics of Moscow State University. The Lab focuses its activity on the development of innovative entrepreneurship and the creation of innovative business projects through personal/professional training.

To successfully aspire and start LMSU students' innovative business projects, iStudio has accumulated international expertise in entrepreneurial management, created the creative environment service support for the development of innovative products and business models. The Lab is useful both for entrepreneurs at the stage of developing their business idea, product offering and forming an entrepreneurial team and for formed entrepreneurial teams working on creating concepts for their products and business models that are in need of professional development and new partnerships.

iStudio provides:

- Workplaces in open space with WiFi (Class B building).
- Room for creative work and negotiations.
- Seminar/training room equipped with presentation equipment, video conferencing and WiFi.
- The ability to use the internal infrastructure: WiFi, fax/telephony, office equipment, video-conference communication.
- The opportunity to get consulting on business development of the project, to take part in the events of iStudio and its partners.

Strategic activities at the Research Center for Network Economy

The activity of the Research Center for Network Economy (RSNE) started in 2014, providing support in research, educational, innovative expert activities carried out at the Faculty of Economics in the field of business networking, entrepreneurial networks, business ecosystems, relationship marketing, and sustainable economic development. The main purpose is to develop collaborative skills and innovative mindset through initiating projects realized by mixed teams of teachers and students from different departments. Moreover, RSNE projects help to boost internationalization research and education activity at the Faculty of Economics.

2.11 The needs, identified by Orel State University, Russia

There is no tradition of family business in Russia. But the collapse of the Soviet Union in 1991 has left the Russian markets wide open for many new forms of business.

Family businesses in Russia have shown good growth rates in the past 10 years. Although the overall economic picture is of general concern to the Russian private company sector, many of them take an optimistic view and have large-scale plans for the future.

In this regard, it becomes very important the interaction of educational institutions with people on the development of private and family business. Our university implements various directions for the development of entrepreneurial abilities among students. One of the priority areas are tourism and hospitality.

According to Dedkova & Gudkov (2019)⁸⁷ tourism cannot be concentrated only in megacities, and therefore the study of the development of small cities, as well as family business of different generations, is actualized, since this type of business has great chances to enter international markets.

González-Rodríguez et al. (2018)⁸⁸ examine the link between business strategy and performance. According to data from hotel managers in Spain suggest that a firm's assets and strategies have a greater influence on performance than industry forces do. These competitive success factors for hotel companies can be used in family business companies too.

The development of any business is impossible without capital, primarily intellectual. Díaz-Fernández et al., argue that the intellectual capital is often associated with the effectiveness of the company, is an intangible asset of the organization.⁸⁹

Solnet et al. (2019)⁹⁰ add that with the ever-increasing adoption of technology and automation, the nature of service delivery is radically changing. Small businesses need to be more competitive and flexible in a changing environment. Through the value-enhancing capability of human in the service encounter, firms can be enabled to accurately position themselves and then identify opportunities for managers to leverage human touch to combat the diminishing role of the human touch in a technology-ubiquitous service context.

As a service industry, hospitality and tourism have attracted the use of professional service robots. Given the fact that tourism is the largest industry in the world, according to Ivanov et al. (2017)⁹¹ this threatens the further development of the family business in this area.

⁸⁷ **Dedkova E., Gudkov A.** (2019) Tourism Export Potential: Problems of Competitiveness and Financial Support. In: Antipova T. (eds) *Integrated Science in Digital Age. ICIS 2019. Lecture Notes in Networks and Systems*, 78, 187-202. Springer, Cham. https://doi.org/10.1007/978-3-030-22493-6_17

⁸⁸ **González-Rodríguez, M. R., Jiménez-Caballero, J. L., Martín-Samper, R. C., Köseoglu, M. A., & Okumus, F.** (2018). Revisiting the link between business strategy and performance: Evidence from hotels. *International Journal of Hospitality Management*, 72, 21-31. <https://doi.org/10.1016/j.ijhm.2017.11.008>

⁸⁹ **Díaz-Fernández, M.C., González-Rodríguez, M.R., Simonetti, B.** (2015) Top management team's intellectual capital and firm performance. *European Management Journal*, 33, 322-331. <https://doi.org/10.1016/j.emj.2015.03.004>

⁹⁰ **Solnet, D., Subramony, M., Ford, R.C., Golubovskaya, M., Kang, H.J. and Hancer, M.** (2019). Leveraging human touch in service interactions: lessons from hospitality. *Journal of Service Management*, 30 (3), 392-409. <https://doi.org/10.1108/JOSM-12-2018-0380>

⁹¹ **Ivanov, S.H., Webster, C., Berezina, K.** (2017) Adoption of Robots and Service Automation by Tourism and Hospitality Companies. *Revista Turismo & Desenvolvimento*, 27(28), 1501-1517. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2964308

The main project-funded activities in support to entrepreneurship at the Orel State University are:

- **2017-2018:** The President of the Russian Federation grant for the state support of young Russian scientists – Ph.D. MK-937.2017.6 “Elaboration measures of tax incentives and accounting provisions for the development of the domestic tourism industry in Russia”.
- **2018-2019:** The President of the Russian Federation grant for the state support of young Russian scientists – Ph.D. MK-404.2018.6 “Tax incentives of non-primary exports in Russia”.
- **2016-2019:** Project ERASMUS + 574060-EPP-1-2016-1-KZEPPKA2-CBHE-SP “Enhancement of Higher Education and Corporate Sector Integration in Accordance with New Social Environment”.
- **2018-2020:** Project INTERGEN “The intergenerational family businesses as a stress management instrument for entrepreneurs”.

The education at the Orel State University in support to entrepreneurs is based on the following pillars:

- Bachelor program in Business informatics (electronic business and digital entrepreneurship).
- Master program in Business informatics.
- Project management for different specialities.
- Quality control for different specialities.
- Business software for different specialities.
- Organization of entrepreneurial activity for different specialities.
- University center “Business Incubator”.

The strategic activities at the Business Incubator of the Orel State University are:

- Business training (advanced training programs, workshops and seminars).
- Project work (solution of actual problems of the enterprise, the possibility of creating a personnel reserve).
- Consulting (preparation of a business plan, expert advice).
- Exchange of experience.

This is a scientific and educational center that helps students and residents of the region to realize their business ideas and get the necessary knowledge and experience necessary for successful business. In most cases, business incubator receives orders from Orel enterprises and the administration to conduct research in the economic field, in the field of management, and the introduction of information technology.

2.12 The needs, identified by University of Belgrade, Technical Faculty in Bor, Serbia

Serbia has very short history of entrepreneurship. Until 2000 Serbian economy was mainly characterized as planned and mono-structural. As it is in almost all transition countries, entrepreneurship in Serbia is still developing due to economic and political conditions, as well as the national culture, which is not inherently risk-taking. Although the Government of the Republic of Serbia is trying to improve situation and support development of this part of the economy by adopting different strategies⁹², these business entities still operate in insufficient supportive environment.

Unfortunately, the overall economic environment for entrepreneurship in Serbia is unfavourable. Serbia's economic system is burdened with structural disparities, outdated technology, high production costs, inefficiency, low level of investment and small-scale exports. Under such conditions, the entrepreneurial climate in Serbia is deteriorating. Business entities' operations are additionally burdened with high tax liabilities. Bank loans for starting a business are too expensive and government financial support is insufficient.

Family businesses represent the oldest and most common form of business organizations in the world. In many countries, family businesses account for more than 70% of the total number of firms and play a key role in the growth of the economy and the employment of the workforce^{93, 94}. What makes Serbia different from other countries when it comes to family business is the way it is treated. In developed countries, family business represents a backbone of economic development. In Serbia when someone mention family business in most cases it represents a micro or small business in which each family member has a role, and whose task is to provide family with the source of income.

Unlike Serbia, where the majority of family businesses operate less than 20 years and a third even less than a decade, the results of various surveys have shown that half of European family-owned businesses have been in business for more than 50 years, and a third between 20 and 50 years. This can be explained by the differences that exist in the political and economic environment of the observed countries, as well as the historical and cultural circumstances that have contributed to the fact that family firms in Western Europe and other developed countries are much longer in business than Serbian. In recent years, family businesses in transition countries have attracted increasing attention from researchers, because the process of transition has caused major changes in the political, economic and cultural life of these countries^{95, 96}

Today, the Serbian' economy would probably have higher number of family firms if there had been no nationalization of property by the communist authorities after the World War II. This process has stopped the development of family businesses until the 1990s. Partly, this can be

⁹² Strategy for the Development of Entrepreneurship and Competitiveness for the period 2014 – 2020, <https://privreda.gov.rs/wp-content/uploads/2018/03/Strategija-I-Plan.pdf>

⁹³ **Hacker J., Dowling M.** (2012). Succession in family firms: How to improve family satisfaction and family harmony// International Journal of Entrepreneurship and Small Business, 2012, Issue 1, p.p. 76–99. ISSN 1476-1297

⁹⁴ **Comi A., Eppler M. J.** (2014). Diagnosing capabilities in family firms: An overview of visual research methods and suggestions for future applications//Journal of Family Business Strategy, 2014, Issue 5, p.p.41–51, ISSN 1877-8585

⁹⁵ **Ramadani V., Dana, L. P.** (2013). The state of entrepreneurship in the Balkans: Evidence from selected countries. In V. Ramadani & C. R. Schneider (Eds.), *Entrepreneurship in the Balkans: Diversity, support and prospects*, Heidelberg: Springer, 2013, p. 217.

⁹⁶ **Petković S., Ivanović-Đukić M.** (2018). Entrepreneurship in Serbia, In: *Entrepreneurship in Former Yugoslavia: Diversity, Institutional Constraints and Prospects* Heidelberg: Springer, 2018, p. 107.

the reason why Serbia does not have well-known companies held by at least fourth generation, as is the case with many family businesses in the world that became global companies (Ford, Ferrero, Gillette).

In addition, it is important to point out the problem of generational transfer, which is often difficult to overcome and is one of the key challenges on which the survival and future of each family business depends. Almost half of the total number of family businesses in Serbia fail to pass on to the next generation and the reasons for this may be very different. One of the reasons is that owners of private companies in Serbia are unprepared for a shift of generation, in that way 12 400 businesses are at risk in Serbia, and thus jeopardizing the jobs of more than 68 000 employees⁹⁷.

The second problem, is that usually the first generation starts a family business, however their children have no will nor desire to continue their business, and they often see themselves either going abroad or as an employee in another company. In real life, young people have three options available: unemployment, being employed or self-employment⁹⁸.

Unfortunately a small number of job opportunities in the formal sector is one of the major problems for graduates in Serbia and other similar economies. Because of that, another serious problem in Serbia is the labour migration, primarily young, educated people into economically more developed countries. If this practice continues, in a few years Serbia will no longer have young, smart people with entrepreneurial idea, ready to start their own business or if there is already a tradition in the family business to continue it successfully. That is why it is necessary to encourage young people to stay in Serbia, to finish their education, to be more ambitious, to secure a job for themselves, or to train themselves in order to take on a job from their elders. In order to ensure this, government needs to establish such economic, social and political environment which will support development of family business.

Family businesses have proven to be a vital part of the world economy. That is why, even though we are facing with more difficult business conditions today, we hope that Serbian family companies will have crucial role in overcoming the economic crises in the future. Family businesses have always been more responsible and caring for the community, which has positive effects on both micro and at the macro level⁹⁹.

⁹⁷ **Mašović, I., Čatović, A., Elfić, E.** (2017). Specificity of family business in Serbia// *Ekonomski izazovi*, Issue 12, p.p. 82-92. (In Serbian)

⁹⁸ **Vadnjak J., Ljubotina P.** (2015). To Be or Not to Be in a Family Business: The Case of Eight Countries in South-Eastern European Region, In: *Family Businesses in Transition Economies Management, Succession and Internationalization*, Springer, 2015, p. 99.

⁹⁹ **Mašović, I., Čatović, A., Elfić, E.** (2017). Specificity of family business in Serbia// *Ekonomski izazovi*, Issue 12, p.p. 82-92. (In Serbian)

Based on the identified needs, we can conclude that

- *All the participants, from Albania, Bulgaria, Poland, Romania, Russia, and Serbia, maintain the position that family business is vital for the economy.*
- *There are differences in the mindset. To the extent that in Poland family business generates 18% of the country's GDP, the situation in the remaining participating countries is less favourable.*
- *There are not standardized programmes devoted to family business and up to now it had been mainly a part of entrepreneurship mindset and start-ups.*

3. METHODOLOGY OF THE RESEARCH

3.1 Design

We scheduled a three-fold study. The first part we will present here is designated to make a comparison of the attitudes of young people to remain in their country or pursue career development abroad, their intention to start own business or preference to be employed in big companies and willingness to involve their family, relatives and close people in their plans. Furthermore, we include measures of the perceived well-being. The results are outlined by country, age, and specialty.

The footage on the next pages is result from processing with factor analysis, correlational analysis, ANOVA, T-test and paired samples t-test.

| |
|---|
| 1. I have a clear vision where I want to work and live |
| 2. In general, I forecast my career in my country |
| 3. In general, I prefer my career to be in a foreign country |
| 4. I consider that my country has a lot of barriers for career |
| 5. I consider that the conditions in my country don't encourage to start up an own business |
| 6. I think that going to a foreign country would give me more perspectives |
| 7. I think, if the economic and political conditions are not transparent, it could kill the small firms |
| 8. I may say that I have a clear imagination what I want to work for living |
| 9. I prefer to be employed in a big company |
| 10. I prefer to have my own business |
| 11. I know people, who have successfully realized their goals |
| 12. In order to start something alone, I need the support from my relatives and friends |
| 13. I have ideas for my one business |
| 14. I consider that the creation of a innovative product could make you successful |
| 15. I consider that the success is a result of combination and expansion of products / services |
| 16. I would like to continue our family business |
| 17. I have ideas how to improve our family business |
| 18. In my business plans I would include my relatives, too |
| 19. In my business plans I would rely on my friends |
| 20. I am convinced that my family would support me by all means |
| 21. I know that in this world you may succeed only if you rely on yourself. |
| 22. When I take decision I turn to my relatives for their advice |
| 23. When I have a problem I share it with my friends |
| 24. I my say that I am satisfied by my lifestyle |
| 25. I am more satisfied from my lifestyle than my friends |
| 26. I may say that I am a happy person |
| 27. Compared to my friends, I am more happy person than them |
| 28. Most of the time I feel joy |
| 29. Most of the time I feel anxious |
| 30. My priority is to achieve important goals |
| 31. I feel support from my friends when I am in troubles |
| 32. I have a strong interest in what I do |
| 33. Most of the time I fell lonely |
| 34. Most of the time I fell angry |
| 35. I consider that I do my duties in an excellent way |
| 36. Most of the time I feel sorrow |
| 37. Most of the time I feel that I am beloved |

We have used a 5-point Likert self-report scale from “strongly agree „to “strongly disagree”. We have included 37 items, describing the general orientation, eg.:

- “I have a clear vision where I want to work and live”; preferences to native country, eg. “In general, I forecast my career in my country” or foreign country, eg. “I think that going to a foreign country would give me more perspectives”.
- Preference to work at big company or start own business (“I prefer to be employed in a big company” vs. “I prefer to have my own business”) and willingness to extent family business, if applicable, eg. “I would like to continue our family business”.
- The part concerning well-being comprises experienced positive and negative emotions, happiness and life satisfaction.

The questionnaire had additional demographic variables such as sex, age and specialty.

Question 38. Your sex;

Question 39. Your age;

Question 40. Your major field of study.

We expect to outline country-specific models in respect to willingness to stay or immigrate in another country. Furthermore, we expect that the specialty will have effect on the preferences of young adults.

Based on the results from the pilot study we will recruit the participants for additional studies.

3.2 Sample

For the survey we have approached 1 424 volunteers – students:

- 30% males and 70% females,

- aged 17 to 66 years with mean age 24 years. We used this cut-point to group the volunteers into 2 groups – below 24 years of age - 74% and above 24 years of age – 26%.

Distribution by specialty is detailed in Table 1. For the classification of the specialties we have used the ERASMUS+ defined by the Broad fields of education in ISCED-F 2013: https://circabc.europa.eu/sd/a/2fd8652b-63fd-46c1-b428-427a4fc1baea/ISCED-F%20-%20correspondence%20tables_revision%20March%202016.pdf

There are 12 universities from six countries, which took place in this research:

- University of Tirana, **Albania**
- “Angel Kanchev” University of Ruse, **Bulgaria**
- “D. A. Tsenov” Academy of Economics, Bulgaria
- “Konstantin Preslavsky” University of Shumen, Bulgaria
- University of Economics – Varna, Bulgaria
- “Jan Kochanowski” University in Kielce, **Poland**
- “Eftimie Murgu” University of Resita, **Romania**
- Timisoara Politehnica University, Romania
- West University of Timisoara, Romania
- Lomonosov Moscow State University, **Russia**
- Orel State University, Russia
- University of Belgrade, Technical Faculty in Bor, **Serbia**

The period of collecting the answers from the students is Sep’2018 to June 2019. Table 2 presents the students by specialty.

Table 2. Distribution of the students by specialty

| Specialty | | Frequency | Percent |
|-----------|--|--------------|--------------|
| Valid | Education | 27 | 1,9 |
| | Social sciences, journalism and information | 24 | 1,7 |
| | Business, administration and law | 1 006 | 70,6 |
| | Natural sciences, mathematics and statistics | 20 | 1,4 |
| | Information and Communication Technologies | 22 | 1,5 |
| | Engineering, manufacturing and construction | 307 | 21,6 |
| | Services | 18 | 1,3 |
| | Total: | 1 424 | 100,0 |

Due to the dominating percent of students in business, administration and law, we have grouped into Business and Other specialties in Table 2A.

Table 2A. Distribution of the students by grouped specialties

| Grouped specialties | | Frequency | Percent |
|---------------------|----------------------------------|--------------|--------------|
| Valid | Others | 418 | 29,4 |
| | Business, administration and law | 1 006 | 70,6 |
| | Total | 1 424 | 100,0 |

In Tables 3 and 4 are outlined the distribution of the students by countries (incl. cities) and grouped samples by country.

Table 3. Distribution of the students by country and city

| Country and city | | Frequency | Percent |
|------------------|------------------------|--------------|---------|
| Valid | 1. Albania | 100 | 7,0 |
| | 2. Russia, Moscow | 182 | 12,8 |
| | 3. Russia, Orel | 100 | 7,0 |
| | 4. Serbia | 116 | 8,1 |
| | 5. Erasmus | 42 | 2,9 |
| | 6. Poland | 100 | 7,0 |
| | 7. Romania, Resita | 100 | 7,0 |
| | 8. Romania, Timisoara | 273 | 19,2 |
| | 9. Bulgaria, Ruse | 101 | 7,1 |
| | 10. Bulgaria, Shumen | 108 | 7,6 |
| | 11. Bulgaria, Svishtov | 100 | 7,0 |
| | 12. Bulgaria, Varna | 102 | 7,2 |
| Total | 1 424 | 100,0 | |

Table 4. Distribution of the students by countries

| Country | | Frequency | Percent |
|---------|--------------|--------------|--------------|
| Valid | Albania | 100 | 7,0 |
| | Russia | 282 | 19,8 |
| | Serbia | 116 | 8,1 |
| | Erasmus | 42 | 2,9 |
| | Poland | 100 | 7,0 |
| | Romania | 373 | 26,2 |
| | Bulgaria | 411 | 28,9 |
| | Total | 1 424 | 100,0 |

3.3 Scale

The general Cronbach's alpha for the scale is good - .821. Table 5 outlines the extracted components, initial solution.

Table 5. Component Matrix^a

| Component | 1 | 2 | 3 | 4 | 5 | 6 |
|--|------|------|------|---|------|------|
| I have a clear vision were I want to work and live | ,652 | | | | | |
| In general I forecast my career in my country | ,500 | | | | | |
| In general I prefer my career to be in a foreign country | | ,479 | | | | |
| I consider my country has a lot of barriers to career | | ,576 | | | | |
| I consider the conditions in my country do not promote starting own business | | ,561 | | | | |
| I think that going to a foreign country would give me more perspectives | | ,722 | | | | |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | ,471 | | | | | |
| I may say that I have a clear imagination what I want to work for living | ,611 | | | | | |
| I prefer to be employed in a big company | | | | | | ,441 |
| I prefer to have my own business | ,523 | | | | | |
| I know people, who have successfully realized their goals | ,663 | | | | | |
| In order to start something alone, I need the support from my relatives and friends | ,415 | | | | | |
| I have ideas for my on business | ,488 | | | | | |
| I consider that the creation of an innovative product could make you successful | ,578 | | | | | |
| I consider that the success is a result of combination and expansion of products / services | ,583 | | | | | |
| I would like to continue our family business | | | ,478 | | | |
| I have ideas how to improve our family business | | | ,525 | | | |
| In my business plans I would include my relatives, too | | | ,463 | | | |
| In my business plans I would rely on my friends | | | ,404 | | | |
| I am convinced that my family would support me by all means | ,646 | | | | | |
| I know that in this world you may succeed only if you rely on yourself | ,444 | | | | | |
| When I take decision I turn to my relatives for their advice | | | ,436 | | | |
| When I have a problem I share it with my friends | | | ,264 | | | |
| I my say that I am satisfied by my lifestyle | | | | | ,708 | |
| I am more satisfied from my lifestyle than my friends | | | | | ,539 | |

| | | | | | | |
|---|--|--|--|------|------|--|
| I may say that I am a happy person | | | | | ,820 | |
| Compared to my friends, I am more happy person than them | | | | | ,509 | |
| Most of the time I feel joy | | | | | ,728 | |
| Most of the time I feel anxious | | | | ,421 | | |
| My priority is to achieve important goals | | | | | ,747 | |
| I feel support from my friends when I am in troubles | | | | | ,633 | |
| I have a strong interest in what I do | | | | | ,738 | |
| Most of the time I fell lonely | | | | ,421 | | |
| Most of the time I fell angry | | | | ,464 | | |
| I consider that I do my duties in an excellent way | | | | | ,616 | |
| Most of the time I feel sorrow | | | | ,435 | | |
| Most of the time I feel that I am beloved | | | | | ,688 | |
| <i>Notes:</i> | | | | | | |
| <ul style="list-style-type: none"> • <i>Extraction Method: Principal Component Analysis.</i> • <i>6 components extracted.</i> | | | | | | |

Principal component analysis extracted FIVE components, explaining respectively 26%, 13%, 8%, 5% and 5% of the variance. It has to be noted that in one component are the items of having clear vision about future, pursue of career in own country and having own business. This component includes also the result of own rationalization about successful people and what can make one succeed.

The second component comprises the items revealing preferences to going to live abroad and working at a big company.

The third component comprises items concerning extension of family business and intention to inclusion of family and friends in own business.

The last two components comprise the negative emotions experiences' – anxiety, loneliness and the positive emotions of feeling happy, satisfied and experiencing joy. Here are also the items supporting their relation to meaningful life and looking for support from friends and having important goals. This component solution is rather satisfactory and in support of our expectations.

Only the preference to be employed at a big company is somehow standalone.

4. GENERAL FINDINGS

4.1 General trends and specific group differences effects of gender, age, country, and specialty

We have to note that the only results above the cut-point are for the willingness of young people to go to a foreign country and that they feel anxious, lonely and angry most of the time.. For the general sample students the paired sample statistics reveal that the preference to immigrate dominates over their willingness to stay at their country and working at a big company is more desired compared to starting own business. In summary, some of the traditional stereotypes are replicated – men are goal oriented, but also admit the support of friends and family. Age, country and specialty, have a lot of individual effects.

Table 6 is about the general statistics (bolded are the significantly higher values).

Table 6. General descriptive statistics

| Questions | N | Min. | Max | Mean | Std. Deviation |
|--|------|------|------|--------|----------------|
| I have a clear vision were I want to work and live | 1424 | 1,00 | 5,00 | 2,4256 | 1,10519 |
| In general I forecast my career in my country | 1424 | 1,00 | 5,00 | 2,5098 | 1,15486 |
| In general I prefer my career to be in a foreign country | 1424 | 1,00 | 5,00 | 3,1236 | 1,13038 |
| I consider my country has a lot of barriers to career | 1424 | ,00 | 5,00 | 2,7711 | 1,13073 |
| I consider the conditions in my country do not promote starting own business | 1424 | 1,00 | 5,00 | 2,8813 | 1,13988 |
| I think that going to a foreign country would give me more perspectives | 1424 | 1,00 | 5,00 | 2,7388 | 1,15576 |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | 1424 | ,00 | 5,00 | 2,3869 | 1,05432 |
| I may say that I have a clear imagination what I want to work for living | 1424 | 1,00 | 5,00 | 2,4396 | 1,07577 |
| I prefer to be employed in a big company | 1424 | 1,00 | 5,00 | 2,6039 | 1,05526 |
| I prefer to have my own business | 1424 | ,00 | 5,00 | 2,4501 | 1,17255 |
| I know people, who have successfully realized their goals | 1424 | 1,00 | 5,00 | 2,1524 | 1,19789 |
| In order to start something alone, I need the support from my relatives and friends | 1424 | ,00 | 5,00 | 2,4059 | 1,15958 |
| I have ideas for my on business | 1424 | ,00 | 5,00 | 2,4930 | 1,14326 |
| I consider that the creation of an innovative product could make you successful | 1424 | 1,00 | 5,00 | 2,3357 | 1,11954 |

| | | | | | |
|---|------|------|------|---------------|---------|
| I consider that the success is a result of combination and expansion of products / services | 1423 | 1,00 | 5,00 | 2,4772 | 1,00945 |
| I would like to continue our family business | 1424 | ,00 | 5,00 | 2,9333 | 1,26098 |
| I have ideas how to improve our family business | 1424 | ,00 | 5,00 | 2,8167 | 1,21630 |
| In my business plans I would include my relatives, too | 1424 | 1,00 | 5,00 | 2,9031 | 1,20628 |
| In my business plans I would rely on my friends | 1424 | 1,00 | 5,00 | 3,0569 | 1,11603 |
| I am convinced that my family would support me by all means | 1424 | ,00 | 5,00 | 2,1763 | 1,24587 |
| I know that in this world you may succeed only if you rely on yourself | 1424 | 1,00 | 5,00 | 2,3567 | 1,21214 |
| When I take decision I turn to my relatives for their advice | 1424 | 1,00 | 5,00 | 2,6222 | 1,06260 |
| When I have a problem I share it with my friends | 1424 | ,00 | 5,00 | 2,6362 | 1,07144 |
| I may say that I am satisfied by my lifestyle | 1424 | 1,00 | 5,00 | 2,4270 | 1,05452 |
| I am more satisfied from my lifestyle than my friends | 1424 | ,00 | 5,00 | 2,6966 | ,96347 |
| I may say that I am a happy person | 1424 | ,00 | 5,00 | 2,2816 | 1,12534 |
| Compared to my friends, I am more happy person than them | 1424 | ,00 | 5,00 | 2,7900 | ,98271 |
| Most of the time I feel joy | 1424 | ,00 | 5,00 | 2,4909 | 1,05034 |
| Most of the time I feel anxious | 1424 | 1,00 | 5,00 | 3,2374 | 1,13396 |
| My priority is to achieve important goals | 1424 | 1,00 | 5,00 | 2,1067 | 1,15301 |
| I feel support from my friends when I am in troubles | 1424 | ,00 | 5,00 | 2,3258 | 1,02834 |
| I have a strong interest in what I do | 1424 | 1,00 | 5,00 | 2,3279 | 1,17237 |
| Most of the time I feel lonely | 1424 | 1,00 | 5,00 | 3,5239 | 1,18943 |
| Most of the time I feel angry | 1424 | 1,00 | 5,00 | 3,5365 | 1,22003 |
| I consider that I do my duties in an excellent way | 1424 | 1,00 | 5,00 | 2,4803 | 1,00016 |
| Most of the time I feel sorrow | 1424 | 1,00 | 5,00 | 3,5492 | 1,17318 |
| Most of the time I feel that I am beloved | 1424 | 1,00 | 5,00 | 2,2051 | 1,04975 |
| Valid N (listwise) | 1423 | | | | |

In general, students have a clear vision where they want to work and live. Furthermore, they prefer their career to be in their own country compared to go abroad. This position is nevertheless they in general consider their countries put a lot of barriers to career and do not

promote starting own business and that the perspectives abroad can be much better. The attitude are positive both in respect towards employment in big company and starting own business. Students share they have ideas for own business and are inclined also to continue and improve their family business. They appreciate the support of their family for starting their own business. Students are more open to include relatives than friends in their own business. In respect to success the shared opinion related both to family support and relying only on own efforts. Relatives and friends are approached for advice in hard moments. Students are happy, satisfied and most of the time feel joy. Negative emotions as feeling lonely, angry and sorrow are not common.

For the general sample students the paired sample statistics reveal that the preference to stay at their country dominates over their willingness to immigrate and starting own business more desired compared to working at a big company is. Correlations for the two pairs are negative and the significance is described in Table 7 (bolded are the significantly higher values).

Table 7. Preference of the students to emigrate vs to start their own business

| Questions | | Mean | Std. Deviation | Correlation | t | Sig. |
|-----------|--|---------------|----------------|-------------|---------|------|
| Pair 1 | In general I forecast my career in my country | 2,5098 | 1,15486 | -,619 | -11,265 | |
| | In general I prefer my career to be in a foreign country | 3,1236 | 1,13038 | ,000 | | |
| Pair 2 | I prefer to be employed in a big company | 2,6039 | 1,05526 | -,058 | 3,577 | |
| | I prefer to have my own business | 2,4501 | 1,17255 | ,029 | | ,000 |

4.2 Effects of sex

The effects of gender are described in Table 8, (in bold are the significantly higher values (males / females))

Table 8. Effects of gender on studied variables

| Questions | sex | N | Mean | Std. Deviation | t | Sig (2-tailed) |
|--|---------|-----|---------------|----------------|-------|----------------|
| In general I forecast my career in my country | males | 431 | 2,6334 | 1,18917 | 2,697 | ,007 |
| | females | 991 | 2,4541 | 1,13603 | | |
| In general I prefer my career to be in a foreign country | males | 431 | 3,0626 | 1,12819 | | |
| | females | 991 | 3,1504 | 1,13199 | | |
| I consider my country has a lot of barriers to career | males | 431 | 2,7865 | 1,11477 | | |
| | females | 991 | 2,7639 | 1,13562 | | |
| I consider the conditions in my country do not promote starting own business | males | 431 | 2,8631 | 1,13806 | | |
| | females | 991 | 2,8910 | 1,14072 | | |
| I think that going to a foreign country would give me more perspectives | males | 431 | 2,8097 | 1,17374 | | |
| | females | 991 | 2,7084 | 1,14800 | | |
| | males | 431 | 2,4780 | 1,17091 | 1,991 | ,047 |

| | | | | | | |
|--|---------|-----|---------------|---------|--------|------|
| I think, if the economic and political conditions are not transparent, it could kill the small firms | females | 991 | 2,3491 | ,99757 | | |
| I may say that I have a clear imagination what I want to work for living | males | 431 | 2,5452 | 1,16825 | 2,284 | ,023 |
| | females | 991 | 2,3966 | 1,02944 | | |
| I prefer to be employed in a big company | males | 431 | 2,6381 | 1,04050 | | |
| | females | 991 | 2,5893 | 1,06261 | | |
| I prefer to have my own business | males | 431 | 2,4432 | 1,25045 | | |
| | females | 991 | 2,4551 | 1,13785 | | |
| I know people, who have successfully realized their goals | males | 431 | 2,3387 | 1,31055 | 3,672 | ,000 |
| | females | 991 | 2,0716 | 1,13792 | | |
| In order to start something alone, I need the support from my relatives and friends | males | 431 | 2,6450 | 1,23955 | 4,952 | ,000 |
| | females | 991 | 2,3017 | 1,10864 | | |
| I have ideas for my own business | males | 431 | 2,4803 | 1,21386 | | |
| | females | 991 | 2,4995 | 1,11271 | | |
| I consider that the creation of an innovative product could make you successful | males | 431 | 2,4292 | 1,27004 | | |
| | females | 991 | 2,2947 | 1,04638 | | |
| I consider that the success is a result of combination and expansion of products / services | males | 431 | 2,5916 | 1,12697 | 2,662 | ,008 |
| | females | 990 | 2,4263 | ,95082 | | |
| I would like to continue our family business | males | 431 | 2,8469 | 1,30285 | | |
| | females | 991 | 2,9687 | 1,24155 | | |
| I have ideas how to improve our family business | males | 431 | 2,7587 | 1,23223 | | |
| | females | 991 | 2,8436 | 1,20971 | | |
| In my business plans I would include my relatives, too | males | 431 | 2,8631 | 1,17426 | | |
| | females | 991 | 2,9183 | 1,22036 | | |
| In my business plans I would rely on my friends | males | 431 | 2,8747 | 1,10731 | -4,066 | ,000 |
| | females | 991 | 3,1352 | 1,11186 | | |
| I am convinced that my family would support me by all means | males | 431 | 2,3596 | 1,32530 | 3,518 | ,000 |
| | females | 991 | 2,0979 | 1,20248 | | |
| I know that in this world you may succeed only if you rely on yourself | males | 431 | 2,4617 | 1,25116 | 2,146 | ,032 |
| | females | 991 | 2,3118 | 1,19285 | | |
| When I take decision I turn to my relatives for their advice | males | 431 | 2,7146 | 1,12467 | 2,161 | ,031 |
| | females | 991 | 2,5822 | 1,03331 | | |
| When I have a problem I share it with my friends | males | 431 | 2,7541 | 1,09961 | 2,735 | ,006 |
| | females | 991 | 2,5853 | 1,05627 | | |
| I may say that I am satisfied by my lifestyle | males | 431 | 2,5383 | 1,13005 | 2,558 | ,011 |
| | females | 991 | 2,3764 | 1,01634 | | |
| I am more satisfied from my lifestyle than my friends | males | 431 | 2,7703 | 1,00262 | | |
| | females | 991 | 2,6650 | ,94536 | | |
| I may say that I am a happy person | males | 431 | 2,4756 | 1,20993 | 4,112 | ,000 |
| | females | 991 | 2,1978 | 1,07649 | | |
| Compared to my friends, I am more happy person than them | males | 431 | 2,9072 | 1,00033 | 2,979 | ,003 |
| | females | 991 | 2,7386 | ,97199 | | |

| | | | | | | |
|--|---------|-----|---------------|----------------|--------|------|
| Most of the time I feel joy | males | 431 | 2,6288 | 1,10664 | 3,260 | ,001 |
| | females | 991 | 2,4319 | 1,01958 | | |
| Most of the time I feel anxious | males | 431 | 3,1972 | 1,17358 | | |
| | females | 991 | 3,2553 | 1,11754 | | |
| My priority is to achieve important goals | males | 431 | 2,2645 | 1,27576 | 3,178 | ,002 |
| | females | 991 | 2,0404 | 1,08915 | | |
| I feel support from my friends when I am in troubles | males | 431 | 2,4872 | 1,08014 | 3,790 | ,000 |
| | females | 991 | 2,2563 | ,99843 | | |
| I have a strong interest in what I do | males | 431 | 2,4524 | 1,24711 | 2,540 | ,011 |
| | females | 991 | 2,2745 | 1,13500 | | |
| Most of the time I feel lonely | males | 431 | 3,3550 | 1,21108 | 3,559 | ,000 |
| | females | 991 | 3,5984 | 1,17386 | | |
| Most of the time I fell angry | males | 431 | 3,3759 | 1,26593 | -3,211 | ,001 |
| | females | 991 | 3,6065 | 1,19448 | | |
| I consider that I do my duties in an excellent way | males | 431 | 2,5800 | 1,01728 | 2,467 | ,014 |
| | females | 991 | 2,4379 | ,98981 | | |
| Most of the time I feel sorrow | males | 431 | 3,4084 | 1,24651 | -2,931 | ,003 |
| | females | 991 | 3,6135 | 1,13306 | | |
| Most of the time I feel that I am beloved | males | 431 | 2,4524 | 1,06178 | 5,861 | ,000 |
| | females | 991 | 2,0969 | 1,02725 | | |

- Gender has no effect on the intention of students to immigrate. Both sexes prefer not to go to a foreign country, but stay in their own.
- Both sexes consider their countries put a lot of barriers to career development and that the conditions in their countries do not promote starting own business.
- Both sexes consider foreign countries have much better opportunities for them. Preference to work as employee or start own business is not influenced by sex.
- Ideas for own business and innovative products are not determined by sex, as well as the intention to extend family business.
- Improvement of family business and inclusion of relatives is also among the attitudes, not influenced by sex.
- Anxiety is low spread for both sexes.

Sex, however, has a lot of effects on the other variables:

- Women more than men forecast pursuing career in their native country. They are more oriented what they want to work and consider transparency of economic and political decisions important for small business.
- Men much more than women are willing to rely on friends for the own business. Women to a greater extent consider that success comes in result from combination and expansion of products and services. Women share to greater extend the conviction that their family will support them by all means, and at the same time the shared position that in view to succeed one shall rely on own efforts.
- Following the traditional gender roles, women more than men turn for advice to relatives when they take decisions and share their problems with friends.
- In respect to well-being women report to be more satisfied with their lives and happy compared to men. They also experience more joy.
- In contrast to traditional roles, women feel are more devoted to achievement of important goals compared to men.
- Women have more interest in what they do and declare they feel support by their friends more than men.

- Women think they cope in an excellent manner with their duties and feel beloved.
- Most of the time men feel more lonely, angry and sorrow compared to women.

In summary, some of the traditional stereotypes are replicated – women admit the support of friends and family but are also goal oriented.

4.3 Age effects

The effects of age, measured with the Independent samples T-test are outlined in Table 9 (bolded are the significantly higher values).

Table 9. Age affects, grouped below and above 24 years

| Questions | Age grouped | N | Mean | Std. Deviation | t | Sig. (2-tailed) |
|--|-------------|------|---------------|----------------|--------|-----------------|
| I have a clear vision were I want to work and live | <24 | 1052 | 2,5770 | 1,09265 | 9,203 | ,000 |
| | >24 | 372 | 1,9973 | 1,02660 | | |
| In general I forecast my career in my country | <24 | 1052 | 2,6245 | 1,16592 | 6,689 | ,000 |
| | >24 | 372 | 2,1855 | 1,05917 | | |
| In general I prefer my career to be in a foreign country | <24 | 1052 | 3,0323 | 1,13959 | -5,170 | ,000 |
| | >24 | 372 | 3,3817 | 1,06373 | | |
| I consider my country has a lot of barriers to career | <24 | 1052 | 2,7224 | 1,11257 | -2,736 | ,006 |
| | >24 | 372 | 2,9086 | 1,17119 | | |
| I consider the conditions in my country do not promote starting own business | <24 | 1052 | 2,8222 | 1,13073 | -3,300 | ,001 |
| | >24 | 372 | 3,0484 | 1,15056 | | |
| I think that going to a foreign country would give me more perspectives | <24 | 1052 | 2,6407 | 1,14927 | -5,483 | ,000 |
| | >24 | 372 | 3,0161 | 1,13021 | | |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | <24 | 1052 | 2,4933 | 1,04556 | 6,569 | ,000 |
| | >24 | 372 | 2,0860 | 1,02166 | | |
| I may say that I have a clear imagination what I want to work for living | <24 | 1052 | 2,5646 | 1,06076 | 7,590 | ,000 |
| | >24 | 372 | 2,0860 | 1,03997 | | |
| I prefer to be employed in a big company | <24 | 1052 | 2,6055 | 1,05116 | | |
| | >24 | 372 | 2,5995 | 1,06819 | | |
| I prefer to have my own business | <24 | 1052 | 2,4610 | 1,19601 | | |
| | >24 | 372 | 2,4194 | 1,10449 | | |
| I know people, who have successfully realized their goals | <24 | 1052 | 2,2329 | 1,23459 | 4,621 | ,000 |
| | >24 | 372 | 1,9247 | 1,05623 | | |
| In order to start something alone, I need the support from my relatives and friends | <24 | 1052 | 2,4525 | 1,18531 | 2,676 | ,008 |
| | >24 | 372 | 2,2742 | 1,07412 | | |
| I have ideas for my own business | <24 | 1052 | 2,5608 | 1,17097 | 4,006 | ,000 |
| | >24 | 372 | 2,3011 | 1,03871 | | |
| I consider that the creation of an innovative product could make you successful | <24 | 1052 | 2,3584 | 1,15246 | | |
| | >24 | 372 | 2,2715 | 1,01946 | | |
| | <24 | 1051 | 2,5509 | 1,02911 | 4,917 | ,000 |

| | | | | | | |
|---|-----|------|---------------|---------|--------|------|
| I consider that the success is a result of combination and expansion of products / services | >24 | 372 | 2,2688 | ,92162 | | |
| I would like to continue our family business | <24 | 1052 | 3,0076 | 1,28593 | 3,757 | ,000 |
| | >24 | 372 | 2,7231 | 1,16379 | | |
| I have ideas how to improve our family business | <24 | 1052 | 2,9068 | 1,23263 | 4,738 | ,000 |
| | >24 | 372 | 2,5618 | 1,13220 | | |
| In my business plans I would include my relatives, too | <24 | 1052 | 3,0228 | 1,20791 | 6,386 | ,000 |
| | >24 | 372 | 2,5645 | 1,13680 | | |
| In my business plans I would rely on my friends | <24 | 1052 | 3,1274 | 1,12363 | 4,030 | ,000 |
| | >24 | 372 | 2,8575 | 1,07087 | | |
| I am convinced that my family would support me by all means | <24 | 1052 | 2,2224 | 1,30138 | 2,590 | ,010 |
| | >24 | 372 | 2,0457 | 1,06427 | | |
| I know that in this world you may succeed only if you rely on yourself | <24 | 1052 | 2,4002 | 1,23018 | 2,350 | ,019 |
| | >24 | 372 | 2,2339 | 1,15235 | | |
| When I take decision I turn to my relatives for their advice | <24 | 1052 | 2,6892 | 1,06110 | 4,021 | ,000 |
| | >24 | 372 | 2,4328 | 1,04523 | | |
| When I have a problem I share it with my friends | <24 | 1052 | 2,6911 | 1,06880 | 3,258 | ,001 |
| | >24 | 372 | 2,4812 | 1,06509 | | |
| I may say that I am satisfied by my lifestyle | <24 | 1052 | 2,5000 | 1,06363 | 4,553 | ,000 |
| | >24 | 372 | 2,2204 | 1,00125 | | |
| I am more satisfied from my lifestyle than my friends | <24 | 1052 | 2,7899 | ,95800 | 6,226 | ,000 |
| | >24 | 372 | 2,4328 | ,93064 | | |
| I may say that I am a happy person | <24 | 1052 | 2,3517 | 1,15739 | 4,251 | ,000 |
| | >24 | 372 | 2,0833 | 1,00459 | | |
| Compared to my friends, I am more happy person than them | <24 | 1052 | 2,8679 | ,97282 | 5,056 | ,000 |
| | >24 | 372 | 2,5699 | ,97845 | | |
| Most of the time I feel joy | <24 | 1052 | 2,5684 | 1,07390 | 5,010 | ,000 |
| | >24 | 372 | 2,2715 | ,94823 | | |
| Most of the time I feel anxious | <24 | 1052 | 3,1825 | 1,15619 | -3,217 | ,001 |
| | >24 | 372 | 3,3925 | 1,05470 | | |
| My priority is to achieve important goals | <24 | 1052 | 2,1663 | 1,20334 | 3,629 | ,000 |
| | >24 | 372 | 1,9382 | ,97899 | | |
| I feel support from my friends when I am in troubles | <24 | 1052 | 2,3859 | 1,04845 | 3,904 | ,000 |
| | >24 | 372 | 2,1559 | ,95018 | | |
| I have a strong interest in what I do | <24 | 1052 | 2,4221 | 1,17806 | 5,275 | ,000 |
| | >24 | 372 | 2,0618 | 1,11541 | | |
| Most of the time I fell lonely | <24 | 1052 | 3,4857 | 1,17813 | -2,037 | ,042 |
| | >24 | 372 | 3,6317 | 1,21596 | | |
| Most of the time I fell angry | <24 | 1052 | 3,4990 | 1,23807 | | |
| | >24 | 372 | 3,6425 | 1,16259 | | |
| I consider that I do my duties in an excellent way | <24 | 1052 | 2,6122 | ,98019 | 8,650 | ,000 |
| | >24 | 372 | 2,1075 | ,96250 | | |
| Most of the time I feel sorrow | <24 | 1052 | 3,4962 | 1,18466 | -2,940 | ,003 |
| | >24 | 372 | 3,6989 | 1,12827 | | |
| Most of the time I feel that I am beloved | <24 | 1052 | 2,2890 | 1,04792 | 5,185 | ,000 |
| | >24 | 372 | 1,9677 | 1,01950 | | |

Age accounted a lot of significant differences:

- What we shall note in support of the previous results is that age also has no effect on the preferences of young people to work as employees or start own business. This obviously is a decision that is completely individual and not only gender or age or specialty, but the overall identity exploration and choices determine as an important life orientation.
- Age also has no effect on the position that success comes from creation of innovative products. This is related to the general attitude of young people in search for their own path. Feeling angry also does not depend on age.

Students **above 24 years** of age are more convinced they have made choices compared to the group below 24 years of age:

- They to a greater extent prefer to stay in their native country.
- They share the opinion that transparency in economic and political issues are important and declare to have clear idea of what they want to work.
- They believe more in the positive examples of successful people they evidence, have more ideas about their own business.
- They also report significantly more the role of the support of relatives and friends for own business.
- They consider success is the result of combination and expansion of products and services, being more creative compared to the group above 24 years of age.

Students **above 24 years** furthermore are more disposed to continue family business and already have ideas how to improve it:

- They share they will include relatives in their business plans.
- They declare they rely on themselves, but are convinced their family will support them.
- They are more opened to search for advice from relatives when they make decisions and share their problems with friends.
- They are more satisfied with their lives and happier compared to the students above 24 years, also when compare to their friends.
- They experience more joy, set achievement of important goals as a priority, feel support of their friends and have interest in what they do.
- They are more proud of the way they cope with tasks and most of the time feel beloved.

Students below 24 years of age are more inclined to pursue their career in a foreign country and consider this would ensure them more perspectives and think their countries put a lot of barriers to starting own business. They report most of the time to feel anxious, lonely and sorrow.

Obviously, the social experience with increase of the age gives a wider perspective. and more rational thinking and coping strategies.

4.4 Country effects

Table 10 outlines that country has significant effect on all variables

Table 10. Variables by country

| Variables | F | Sig. |
|--|--------|------|
| I have a clear vision were I want to work and live | 24,676 | ,000 |
| In general I forecast my career in my country | 15,089 | ,000 |
| In general I prefer my career to be in a foreign country | 19,972 | ,000 |
| I consider my country has a lot of barriers to career | 29,042 | ,000 |

| | | |
|--|--------|------|
| I consider the conditions in my country do not promote starting own business | 23,288 | ,000 |
| I think that going to a foreign country would give me more perspectives | 30,753 | ,000 |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | 19,546 | ,000 |
| I may say that I have a clear imagination what I want to work for living | 19,602 | ,000 |
| I prefer to be employed in a big company | 13,845 | ,000 |
| I prefer to have my own business | 12,641 | ,000 |
| I know people, who have successfully realized their goals | 39,768 | ,000 |
| In order to start something alone, I need the support from my relatives and friends | 28,015 | ,000 |
| I have ideas for my own business | 19,884 | ,000 |
| I consider that the creation of an innovative product could make you successful | 39,302 | ,000 |
| I consider that the success is a result of combination and expansion of products / services | 20,190 | ,000 |
| I would like to continue our family business | 38,834 | ,000 |
| I have ideas how to improve our family business | 26,754 | ,000 |
| In my business plans I would include my relatives, too | 13,798 | ,000 |
| In my business plans I would rely on my friends | 17,690 | ,000 |
| I am convinced that my family would support me by all means | 37,430 | ,000 |
| I know that in this world you may succeed only if you rely on yourself | 19,237 | ,000 |
| When I take decision I turn to my relatives for their advice | 13,468 | ,000 |
| When I have a problem I share it with my friends | 15,667 | ,000 |
| I my say that I am satisfied by my lifestyle | 24,651 | ,000 |
| I am more satisfied from my lifestyle than my friends | 16,601 | ,000 |
| I may say that I am a happy person | 29,714 | ,000 |
| Compared to my friends, I am more happy person than them | 15,285 | ,000 |
| Most of the time I feel joy | 15,721 | ,000 |
| Most of the time I feel anxious | 10,780 | ,000 |
| My priority is to achieve important goals | 43,189 | ,000 |
| I feel support from my friends when I am in troubles | 29,480 | ,000 |
| I have a strong interest in what I do | 52,978 | ,000 |
| Most of the time I fell lonely | 14,025 | ,000 |
| Most of the time I fell angry | 29,508 | ,000 |
| I consider that I do my duties in an excellent way | 38,020 | ,000 |
| Most of the time I feel sorrow | 19,429 | ,000 |
| Most of the time I feel that I am beloved | 29,676 | ,000 |

The analysis of the differences by countries is described in Table 11.

Table 11. Multiple comparison of the results by countries

| Dependent Variable | (I) country grouped | (J) country grouped | Mean Difference (I-J) | Sig. |
|--|---------------------|---------------------|-----------------------|------|
| I have a clear vision were I want to work and live | Albania | Russia | -,47801* | ,000 |
| | | Poland | -,31000* | ,038 |
| | | Romania | -,79008* | ,000 |
| | Russia | Albania | ,47801* | ,000 |
| | | Serbia | ,37974* | ,001 |
| | | Romania | -,31207* | ,000 |
| | | Bulgaria | ,53665* | ,000 |
| | Romania | Albania | ,79008* | ,000 |
| | | Russia | ,31207* | ,000 |
| | | Serbia | ,69180* | ,000 |
| | | Erasmus | ,41389* | ,016 |
| | | Poland | ,48008* | ,000 |
| | | Bulgaria | ,84872* | ,000 |
| | | Russia | -,53665* | ,000 |
| | | Erasmus | -,43483* | ,011 |
| In general I forecast my career in my country | Russia | Albania | -,55766* | ,000 |
| | | Serbia | -,56731* | ,000 |
| | | Erasmus | -,41337* | ,026 |
| | | Poland | ,29234* | ,025 |
| | | Romania | -,36761* | ,000 |
| | Poland | Albania | -,85000* | ,000 |
| | | Russia | -,29234* | ,025 |
| | | Serbia | -,85966* | ,000 |
| | | Erasmus | -,70571* | ,001 |
| | | Romania | -,65995* | ,000 |
| | Romania | Russia | ,36761* | ,000 |
| | | Poland | ,65995* | ,000 |
| Bulgaria | | ,49177* | ,000 | |
| Bulgaria | Albania | -,68182* | ,000 | |
| | Serbia | -,69148* | ,000 | |
| | Erasmus | -,53754* | ,003 | |
| | Romania | -,49177* | ,000 | |
| In general I prefer my career to be in a foreign country | Albania | Russia | -,64574* | ,000 |
| | | Erasmus | -,47857* | ,017 |
| | | Poland | -1,25000* | ,000 |
| | | Romania | -,69745* | ,000 |
| | | Bulgaria | -,88577* | ,000 |
| | Russia | Albania | ,64574* | ,000 |
| | | Serbia | ,57850* | ,000 |
| | | Poland | -,60426* | ,000 |
| | | Romania | -,05171 | ,547 |
| | | Bulgaria | -,24002* | ,004 |
| | Serbia | Russia | -,57850* | ,000 |

| | | | | | |
|---|--|----------|-----------|----------|------|
| | | Erasmus | -,41133* | ,036 | |
| | | Poland | -1,18276* | ,000 | |
| | | Romania | -,63021* | ,000 | |
| | | Bulgaria | -,81853* | ,000 | |
| | Poland | Albania | 1,25000* | ,000 | |
| | | Russia | ,60426* | ,000 | |
| | | Serbia | 1,18276* | ,000 | |
| | | Erasmus | ,77143* | ,000 | |
| | | Romania | ,55255* | ,000 | |
| | | Bulgaria | ,36423* | ,003 | |
| | Romania | Albania | ,69745* | ,000 | |
| | | Russia | ,05171 | ,547 | |
| | | Serbia | ,63021* | ,000 | |
| | | Poland | -,55255* | ,000 | |
| | | Bulgaria | -,18831* | ,016 | |
| | Bulgaria | Albania | ,88577* | ,000 | |
| | | Russia | ,24002* | ,004 | |
| | | Serbia | ,81853* | ,000 | |
| | | Erasmus | ,40719* | ,021 | |
| | | Poland | -,36423* | ,003 | |
| Romania | | ,18831* | ,016 | | |
| | | | | | |
| I consider my country has a lot of barriers to career | Albania | Russia | -,33865* | ,007 | |
| | | Erasmus | -,70238* | ,000 | |
| | | Romania | -,50335* | ,000 | |
| | | Bulgaria | -1,03224* | ,000 | |
| | Russia | Albania | ,33865* | ,007 | |
| | | Serbia | ,34727* | ,003 | |
| | | Erasmus | -,36373* | ,040 | |
| | | Poland | ,27865* | ,025 | |
| | | | | | |
| | Serbia | Bulgaria | -,69359* | ,000 | |
| | | Russia | -,34727* | ,003 | |
| | | Erasmus | -,71100* | ,000 | |
| | | Romania | -,51197* | ,000 | |
| | Romania | Bulgaria | -1,04086* | ,000 | |
| | | Albania | ,50335* | ,000 | |
| | | Serbia | ,51197* | ,000 | |
| | | Poland | ,44335* | ,000 | |
| | Bulgaria | Bulgaria | -,52889* | ,000 | |
| | | Albania | 1,03224* | ,000 | |
| | | Russia | ,69359* | ,000 | |
| | | Serbia | 1,04086* | ,000 | |
| | | Poland | ,97224* | ,000 | |
| | | Romania | ,52889* | ,000 | |
| | I consider the conditions in my country do not promote starting own business | Albania | Russia | -,34213* | ,007 |
| | | | Erasmus | -,92571* | ,000 |
| | | | Romania | -,46038* | ,000 |
| | | | Bulgaria | -,98550* | ,000 |
| | | Russia | Albania | ,34213* | ,007 |
| Erasmus | | | -,58359* | ,001 | |
| | | | | | |
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| | | | | | |
|---|--|----------|-----------|---------|------|
| | | Poland | ,29213* | ,021 | |
| | | Bulgaria | -,64337* | ,000 | |
| | Serbia | Erasmus | -,70813* | ,000 | |
| | | Poland | ,16759 | ,260 | |
| | | Romania | -,24279* | ,036 | |
| | | Bulgaria | -,76791* | ,000 | |
| | Poland | Russia | -,29213* | ,021 | |
| | | Erasmus | -,87571* | ,000 | |
| | | Romania | -,41038* | ,001 | |
| | | Bulgaria | -,93550* | ,000 | |
| | Romania | Albania | ,46038* | ,000 | |
| | | Serbia | ,24279* | ,036 | |
| | | Erasmus | -,46534* | ,009 | |
| | | Poland | ,41038* | ,001 | |
| | | Bulgaria | -,52512* | ,000 | |
| | Bulgaria | Albania | ,98550* | ,000 | |
| | | Russia | ,64337* | ,000 | |
| | | Serbia | ,76791* | ,000 | |
| | | Poland | ,93550* | ,000 | |
| | | Romania | ,52512* | ,000 | |
| I think that going to a foreign country would give me more perspectives | Russia | Albania | ,35773* | ,005 | |
| | | Serbia | ,50049* | ,000 | |
| | | Erasmus | ,54154* | ,003 | |
| | | Romania | -,43669* | ,000 | |
| | | Bulgaria | -,62825* | ,000 | |
| | Serbia | Russia | -,50049* | ,000 | |
| | | Poland | -,60276* | ,000 | |
| | | Romania | -,93718* | ,000 | |
| | | Bulgaria | -1,12874* | ,000 | |
| | Poland | Albania | ,46000* | ,003 | |
| | | Serbia | ,60276* | ,000 | |
| | | Erasmus | ,64381* | ,001 | |
| | | Romania | -,33442* | ,006 | |
| | | Bulgaria | -,52599* | ,000 | |
| | Romania | Albania | ,79442* | ,000 | |
| | | Russia | ,43669* | ,000 | |
| | | Serbia | ,93718* | ,000 | |
| | | Erasmus | ,97823* | ,000 | |
| | | Poland | ,33442* | ,006 | |
| | | Bulgaria | -,19156* | ,014 | |
| | Bulgaria | Albania | ,98599* | ,000 | |
| | | Russia | ,62825* | ,000 | |
| | | Serbia | 1,12874* | ,000 | |
| | | Erasmus | 1,16979* | ,000 | |
| | | Poland | ,52599* | ,000 | |
| | | Romania | ,19156* | ,014 | |
| | I think, if the economic and political conditions are not transparent, it could kill the small firms | Romania | Albania | ,63718* | ,000 |
| | | | Russia | ,45357* | ,000 |
| Serbia | | | ,58856* | ,000 | |
| Erasmus | | | ,77576* | ,000 | |

| | | | | | |
|--|--|----------|----------|----------|------|
| | | Poland | ,78718* | ,000 | |
| | | Bulgaria | ,69147* | ,000 | |
| | Bulgaria | Romania | -,69147* | ,000 | |
| | | Russia | -,23790* | ,002 | |
| | Poland | Romania | -,78718* | ,000 | |
| | | Russia | -,33362* | ,005 | |
| I may say that I have a clear imagination what I want to work for living | Serbia | Romania | -,56980* | ,000 | |
| | | Russia | -,29457* | ,010 | |
| | | Erasmus | -,31281 | ,094 | |
| | Romania | Albania | ,50842* | ,000 | |
| | | Russia | ,27523* | ,001 | |
| | | Serbia | ,56980* | ,000 | |
| | | Poland | ,31842* | ,006 | |
| | | Bulgaria | ,77002* | ,000 | |
| | Bulgaria | Albania | -,26161* | ,024 | |
| | | Russia | -,49480* | ,000 | |
| | | Erasmus | -,51303* | ,002 | |
| | | Poland | -,45161* | ,000 | |
| | | Romania | -,77002* | ,000 | |
| | I prefer to be employed in a big company | Albania | Russia | -,36489* | ,002 |
| | | | Erasmus | -,47381* | ,012 |
| Poland | | | -,69000* | ,000 | |
| Romania | | | -,82668* | ,000 | |
| Bulgaria | | | -,64343* | ,000 | |
| Russia | | Albania | ,36489* | ,002 | |
| | | Poland | -,32511* | ,007 | |
| | | Romania | -,46178* | ,000 | |
| | | Bulgaria | -,27854* | ,000 | |
| Poland | | Albania | ,69000* | ,000 | |
| | | Russia | ,32511* | ,007 | |
| | | Serbia | ,48138* | ,001 | |
| Romania | | Albania | ,82668* | ,000 | |
| | | Russia | ,46178* | ,000 | |
| | | Serbia | ,61805* | ,000 | |
| | | Erasmus | ,35287* | ,035 | |
| | | Bulgaria | ,18324* | ,013 | |
| Bulgaria | | Albania | ,64343* | ,000 | |
| | | Russia | ,27854* | ,000 | |
| | | Serbia | ,43481* | ,000 | |
| | Romania | -,18324* | ,013 | | |
| I prefer to have my own business | Erasmus | Albania | ,57286* | ,007 | |
| | | Russia | ,39818* | ,036 | |
| | Poland | Albania | ,39000* | ,016 | |
| | | Romania | -,40059* | ,002 | |
| | Romania | Albania | ,79059* | ,000 | |
| | | Russia | ,61591* | ,000 | |
| | | Serbia | ,48990* | ,000 | |
| | | Poland | ,40059* | ,002 | |
| | | Bulgaria | ,54915* | ,000 | |
| | | Albania | Serbia | -,46931* | ,002 |

| | | | | |
|---|----------|----------|-----------|------|
| I know people, who have successfully realized their goals | | Erasmus | -,41143* | ,044 |
| | | Romania | -1,21668* | ,000 |
| | | Bulgaria | -,35460* | ,004 |
| | Russia | Serbia | -,41654* | ,001 |
| | | Romania | -1,16391* | ,000 |
| | | Bulgaria | -,30183* | ,000 |
| | Serbia | Albania | ,46931* | ,002 |
| | | Russia | ,41654* | ,001 |
| | | Poland | ,31931* | ,035 |
| | | Romania | -,74737* | ,000 |
| | Erasmus | Albania | ,41143* | ,044 |
| | | Romania | -,80525* | ,000 |
| | Poland | Serbia | -,31931* | ,035 |
| | | Romania | -1,06668* | ,000 |
| | Romania | Albania | 1,21668* | ,000 |
| | | Russia | 1,16391* | ,000 |
| | | Serbia | ,74737* | ,000 |
| | | Erasmus | ,80525* | ,000 |
| | | Poland | 1,06668* | ,000 |
| | | Bulgaria | ,86208* | ,000 |
| | Bulgaria | Albania | ,35460* | ,004 |
| Russia | | ,30183* | ,000 | |
| Romania | | -,86208* | ,000 | |
| In order to start something alone, I need the support from my relatives and friends | Albania | Russia | -,32142* | ,012 |
| | | Poland | -,66000* | ,000 |
| | | Romania | -1,00660* | ,000 |
| | Russia | Albania | ,32142* | ,012 |
| | | Serbia | ,26694* | ,028 |
| | | Poland | -,33858* | ,008 |
| | | Romania | -,68518* | ,000 |
| | | Bulgaria | ,17003* | ,046 |
| | Serbia | Russia | -,26694* | ,028 |
| | | Poland | -,60552* | ,000 |
| | | Romania | -,95211* | ,000 |
| | Erasmus | Poland | -,52095* | ,010 |
| | | Romania | -,86755* | ,000 |
| | Poland | Albania | ,66000* | ,000 |
| | | Russia | ,33858* | ,008 |
| | | Serbia | ,60552* | ,000 |
| | | Erasmus | ,52095* | ,010 |
| | | Romania | -,34660* | ,005 |
| | | Bulgaria | ,50861* | ,000 |
| | Romania | Albania | 1,00660* | ,000 |
| | | Russia | ,68518* | ,000 |
| | | Serbia | ,95211* | ,000 |
| | | Erasmus | ,86755* | ,000 |
| | | Poland | ,34660* | ,005 |
| | | Bulgaria | ,85521* | ,000 |
| | Bulgaria | Russia | -,17003* | ,046 |
| | | Poland | -,50861* | ,000 |

| | | | | | |
|--|---|----------|----------|----------|------|
| | | Romania | -,85521* | ,000 | |
| I have ideas for my own business | Albania | Russia | -,29518* | ,021 | |
| | | Serbia | -,50103* | ,001 | |
| | | Erasmus | -,55810* | ,006 | |
| | | Poland | -,39000* | ,012 | |
| | | Romania | -,73153* | ,000 | |
| | | | | | |
| | Serbia | Albania | ,50103* | ,001 | |
| | | Romania | -,23049* | ,049 | |
| | | Bulgaria | ,57641* | ,000 | |
| | Romania | Albania | ,73153* | ,000 | |
| | | Russia | ,43635* | ,000 | |
| | | Serbia | ,23049* | ,049 | |
| | | Poland | ,34153* | ,006 | |
| | | Bulgaria | ,80691* | ,000 | |
| | Bulgaria | Albania | -,07538 | ,539 | |
| | | Russia | -,37055* | ,000 | |
| | | Serbia | -,57641* | ,000 | |
| | | Erasmus | -,63347* | ,000 | |
| Poland | | -,46538* | ,000 | | |
| Romania | | -,80691* | ,000 | | |
| I consider that the creation of a innovative product could make you successful | Serbia | Russia | ,22805* | ,047 | |
| | | Erasmus | ,32430 | ,083 | |
| | | Romania | -,87894* | ,000 | |
| | | Bulgaria | -,29092* | ,008 | |
| | Romania | Albania | ,96515* | ,000 | |
| | | Russia | 1,10699* | ,000 | |
| | | Serbia | ,87894* | ,000 | |
| | | Erasmus | 1,20324* | ,000 | |
| | | Poland | ,93515* | ,000 | |
| | | Bulgaria | ,58802* | ,000 | |
| | Bulgaria | Albania | ,37713* | ,001 | |
| | | Russia | ,51897* | ,000 | |
| | | Serbia | ,29092* | ,008 | |
| | | Erasmus | ,61522* | ,000 | |
| | | Poland | ,34713* | ,003 | |
| | | Romania | -,58802* | ,000 | |
| | I consider that the success is a result of combination and expansion of products / services | Poland | Russia | -,35569* | ,002 |
| | | | Erasmus | -,35476* | ,047 |
| Romania | | | -,87493* | ,000 | |
| Bulgaria | | | -,31740* | ,003 | |
| Romania | | Albania | ,70493* | ,000 | |
| | | Russia | ,51924* | ,000 | |
| | | Serbia | ,70942* | ,000 | |
| | | Erasmus | ,52017* | ,001 | |
| | | Poland | ,87493* | ,000 | |
| | | Bulgaria | ,55754* | ,000 | |
| Bulgaria | | Poland | ,31740* | ,003 | |
| | | Romania | -,55754* | ,000 | |
| I would like to continue our family business | Albania | Russia | -,68482* | ,000 | |
| | | Serbia | -,55655* | ,001 | |

| | | | | | |
|---|---|----------|-----------|----------|------|
| | | Erasmus | -,66000* | ,002 | |
| | | Poland | -,48000* | ,004 | |
| | | Romania | ,57190* | ,000 | |
| | Romania | Albania | -,57190* | ,000 | |
| | | Russia | -1,25673* | ,000 | |
| | | Serbia | -1,12846* | ,000 | |
| | | Erasmus | -1,23190* | ,000 | |
| | | Poland | -1,05190* | ,000 | |
| | | Bulgaria | -,60295* | ,000 | |
| | Bulgaria | Russia | -,65378* | ,000 | |
| | | Serbia | -,52551* | ,000 | |
| | | Erasmus | -,62895* | ,001 | |
| | | Poland | -,44895* | ,001 | |
| | | Romania | ,60295* | ,000 | |
| | I have ideas how to improve our family business | Albania | Russia | -,96270* | ,000 |
| Serbia | | | -,89862* | ,000 | |
| Erasmus | | | -,99714* | ,000 | |
| Poland | | | -,95000* | ,000 | |
| Romania | | Russia | -,78650* | ,000 | |
| | | Serbia | -,72243* | ,000 | |
| | | Erasmus | -,82095* | ,000 | |
| | | Poland | -,77381* | ,000 | |
| Poland | | Russia | -,31248* | ,022 | |
| | | Serbia | -,34966* | ,029 | |
| | | Erasmus | -,44571* | ,039 | |
| | | Bulgaria | ,35338* | ,007 | |
| Bulgaria | | Albania | -,40338* | ,002 | |
| | | Russia | -,66586* | ,000 | |
| | | Serbia | -,70304* | ,000 | |
| | | Erasmus | -,79910* | ,000 | |
| | | Poland | -,35338* | ,007 | |
| | | Romania | -,57504* | ,000 | |
| In my business plans I would rely on my friends | | Albania | Russia | -,76418* | ,000 |
| | | | Serbia | -,40517* | ,006 |
| | | | Poland | -,40000* | ,009 |
| | | | Romania | -,37332* | ,002 |
| | | Russia | Albania | ,76418* | ,000 |
| | | | Serbia | ,35901* | ,003 |
| | Erasmus | | ,41895* | ,019 | |
| | Poland | | ,36418* | ,004 | |
| | Romania | | ,39086* | ,000 | |
| | Bulgaria | | ,81102* | ,000 | |
| | Romania | Albania | ,37332* | ,002 | |
| | | Russia | -,39086* | ,000 | |
| | | Bulgaria | ,42016* | ,000 | |
| | Bulgaria | Albania | -,04684 | ,697 | |
| | | Russia | -,81102* | ,000 | |
| | | Serbia | -,45201* | ,000 | |
| | | Erasmus | -,39208* | ,025 | |
| | | Poland | -,44684* | ,000 | |

| | | | | |
|--|----------|----------|----------|---------|
| | | Romania | -,42016* | ,000 |
| I am convinced that my family would support me by all means | Romania | Albania | 1,30349* | ,000 |
| | | Russia | 1,12334* | ,000 |
| | | Serbia | ,98969* | ,000 |
| | | Erasmus | 1,18920* | ,000 |
| | | Poland | 1,03349* | ,000 |
| | | Bulgaria | ,77940* | ,000 |
| | Bulgaria | Albania | ,52409* | ,000 |
| | | Russia | ,34395* | ,000 |
| | | Erasmus | ,40980* | ,029 |
| | | Poland | ,25409* | ,050 |
| I know that in this world you may succeed only if you rely on yourself | Poland | Russia | ,53270* | ,000 |
| | | Serbia | ,49448* | ,002 |
| | | Bulgaria | ,71000* | ,000 |
| | Romania | Albania | ,42306* | ,001 |
| | | Russia | ,64575* | ,000 |
| | | Serbia | ,60754* | ,000 |
| | | Erasmus | ,46591* | ,014 |
| | | Bulgaria | ,82306* | ,000 |
| | Bulgaria | Albania | -,40000* | ,002 |
| | | Russia | -,17730* | ,050 |
| Serbia | | -,21552 | ,079 | |
| Erasmus | | -,35714 | ,059 | |
| Poland | | -,71000* | ,000 | |
| Romania | | -,82306* | ,000 | |
| When I take decision I turn to my relatives for their advice | | Romania | Albania | ,41732* |
| | Russia | | ,37321* | ,000 |
| | Serbia | | ,48008* | ,000 |
| | Erasmus | | ,35446* | ,036 |
| | Poland | | ,48732* | ,000 |
| | Bulgaria | | ,65182* | ,000 |
| | Bulgaria | Albania | -,23450* | ,042 |
| | | Russia | -,27861* | ,001 |
| | | Erasmus | -,29736 | ,077 |
| | | Romania | -,65182* | ,000 |
| When I have a problem I share it with my friends | Erasmus | Albania | -,48048* | ,012 |
| | | Russia | -,43870* | ,011 |
| | | Serbia | -,51806* | ,006 |
| | | Poland | -,46048* | ,016 |
| | | Romania | -,57251* | ,001 |
| | Bulgaria | Albania | -,54426* | ,000 |
| | | Russia | -,50248* | ,000 |
| | | Serbia | -,58184* | ,000 |
| | | Poland | -,52426* | ,000 |
| | | Romania | -,63630* | ,000 |
| I may say that I am satisfied by my lifestyle | Albania | Russia | ,23348* | ,046 |
| | | Erasmus | ,54857* | ,003 |
| | | Romania | -,26204* | ,021 |
| | | Bulgaria | ,58350* | ,000 |

| | | | | |
|--|----------|----------|-----------|------|
| | Romania | Albania | ,26204* | ,021 |
| | | Russia | ,49551* | ,000 |
| | | Serbia | ,44238* | ,000 |
| | | Erasmus | ,81061* | ,000 |
| | | Poland | ,49204* | ,000 |
| | | Bulgaria | ,84554* | ,000 |
| | Bulgaria | Albania | -,58350* | ,000 |
| | | Russia | -,35003* | ,000 |
| | | Serbia | -,40316* | ,000 |
| | | Poland | -,35350* | ,002 |
| Romania | | -,84554* | ,000 | |
| I am more satisfied from my lifestyle than my friends | Albania | Serbia | ,25379* | ,046 |
| | | Poland | ,16000 | ,226 |
| | | Bulgaria | ,49937* | ,000 |
| | Serbia | Albania | -,25379* | ,046 |
| | | Russia | -,30741* | ,003 |
| | | Romania | -,33873* | ,001 |
| | | Bulgaria | ,24557* | ,012 |
| | Romania | Serbia | ,33873* | ,001 |
| | | Poland | ,24493* | ,020 |
| | | Bulgaria | ,58430* | ,000 |
| | Bulgaria | Albania | -,49937* | ,000 |
| | | Russia | -,55298* | ,000 |
| | | Serbia | -,24557* | ,012 |
| | | Erasmus | -,49270* | ,001 |
| | | Poland | -,33937* | ,001 |
| Romania | | -,58430* | ,000 | |
| I may say that I am a happy person | Albania | Erasmus | ,58810* | ,003 |
| | | Romania | -,53204* | ,000 |
| | | Bulgaria | ,39136* | ,001 |
| | Erasmus | Albania | -,58810* | ,003 |
| | | Russia | -,36930* | ,036 |
| | | Serbia | -,41051* | ,032 |
| | | Romania | -1,12013* | ,000 |
| | Romania | Albania | ,53204* | ,000 |
| | | Russia | ,75083* | ,000 |
| | | Serbia | ,70962* | ,000 |
| | | Erasmus | 1,12013* | ,000 |
| | | Poland | ,81204* | ,000 |
| | | Bulgaria | ,92340* | ,000 |
| | Bulgaria | Albania | -,39136* | ,001 |
| | | Russia | -,17257* | ,036 |
| Romania | | -,92340* | ,000 | |
| Compared to my friends, I am more happy person than them | Bulgaria | Albania | -,43908* | ,000 |
| | | Russia | -,58617* | ,000 |
| | | Serbia | -,55321* | ,000 |
| | | Erasmus | -,41241* | ,008 |
| | | Poland | -,36908* | ,001 |
| | | Romania | -,53082* | ,000 |
| Most of the time I feel joy | Russia | Serbia | ,22157* | ,049 |

| | | | | | |
|---------------------------------|---|----------|-----------|----------|------|
| | | Poland | ,06191 | ,602 | |
| | | Romania | -,33136* | ,000 | |
| | | Bulgaria | ,34700* | ,000 | |
| | Romania | Albania | ,28327* | ,014 | |
| | | Russia | ,33136* | ,000 | |
| | | Serbia | ,55293* | ,000 | |
| | | Erasmus | ,62518* | ,000 | |
| | | Poland | ,39327* | ,001 | |
| | | Bulgaria | ,67836* | ,000 | |
| | | Bulgaria | Albania | -,39509* | ,001 |
| | Russia | -,34700* | ,000 | | |
| | Poland | -,28509* | ,012 | | |
| | Romania | -,67836* | ,000 | | |
| Most of the time I feel anxious | Poland | Serbia | ,34931* | ,021 | |
| | | Romania | ,57188* | ,000 | |
| | Romania | Albania | -,42188* | ,001 | |
| | | Russia | -,32883* | ,000 | |
| | | Erasmus | -,38759* | ,032 | |
| | | Poland | -,57188* | ,000 | |
| | | Bulgaria | -,60553* | ,000 | |
| | Bulgaria | Russia | ,27670* | ,001 | |
| | | Serbia | ,38296* | ,001 | |
| | | Romania | ,60553* | ,000 | |
| | My priority is to achieve important goals | Albania | Russia | -,35199* | ,004 |
| | | | Erasmus | -,66810* | ,001 |
| Poland | | | -,34000* | ,024 | |
| Romania | | | -1,26646* | ,000 | |
| Bulgaria | | | -,30835* | ,009 | |
| Russia | | Albania | ,35199* | ,004 | |
| | | Serbia | ,31854* | ,007 | |
| | | Romania | -,91448* | ,000 | |
| Serbia | | Russia | -,31854* | ,007 | |
| | | Erasmus | -,63465* | ,001 | |
| | | Poland | -,30655* | ,035 | |
| | | Romania | -1,23301* | ,000 | |
| | | Bulgaria | -,27490* | ,014 | |
| Erasmus | | Albania | ,66810* | ,001 | |
| | | Serbia | ,63465* | ,001 | |
| | | Romania | -,59837* | ,001 | |
| | | Bulgaria | ,35975* | ,037 | |
| Poland | | Albania | ,34000* | ,024 | |
| | | Serbia | ,30655* | ,035 | |
| | | Erasmus | -,32810 | ,093 | |
| | | Romania | -,92646* | ,000 | |
| Romania | | Albania | 1,26646* | ,000 | |
| | | Russia | ,91448* | ,000 | |
| | | Serbia | 1,23301* | ,000 | |
| | | Erasmus | ,59837* | ,001 | |
| | | Poland | ,92646* | ,000 | |
| | | Bulgaria | ,95812* | ,000 | |

| | | | | | |
|--|--------------------------------|----------|-----------|----------|------|
| | Bulgaria | Albania | ,30835* | ,009 | |
| | | Serbia | ,27490* | ,014 | |
| | | Erasmus | -,35975* | ,037 | |
| | | Romania | -,95812* | ,000 | |
| I feel support from my friends when I am in troubles | Albania | Serbia | ,24552 | ,064 | |
| | | Erasmus | ,37524* | ,036 | |
| | | Romania | -,60204* | ,000 | |
| | | Bulgaria | ,21431* | ,048 | |
| | Poland | Serbia | ,26552* | ,045 | |
| | | Erasmus | ,39524* | ,027 | |
| | | Romania | -,58204* | ,000 | |
| | | Bulgaria | ,23431* | ,031 | |
| | Romania | Albania | ,60204* | ,000 | |
| | | Russia | ,70473* | ,000 | |
| | | Serbia | ,84755* | ,000 | |
| | | Erasmus | ,97728* | ,000 | |
| Poland | | ,58204* | ,000 | | |
| Bulgaria | | ,81634* | ,000 | | |
| I have a strong interest in what I do | Albania | Russia | -,43603* | ,000 | |
| | | Serbia | -,109897* | ,000 | |
| | | Poland | -,37000* | ,014 | |
| | | Romania | -,133094* | ,000 | |
| | Russia | Albania | ,43603* | ,000 | |
| | | Serbia | -,66294* | ,000 | |
| | | Romania | -,89491* | ,000 | |
| | | Bulgaria | ,27525* | ,001 | |
| | Serbia | Albania | 1,09897* | ,000 | |
| | | Russia | ,66294* | ,000 | |
| | | Erasmus | ,72373* | ,000 | |
| | | Poland | ,72897* | ,000 | |
| | | Romania | -,23197* | ,040 | |
| | | Bulgaria | ,93819* | ,000 | |
| | Romania | Albania | 1,33094* | ,000 | |
| | | Russia | ,89491* | ,000 | |
| | | Serbia | ,23197* | ,040 | |
| | | Erasmus | ,95570* | ,000 | |
| | | Poland | ,96094* | ,000 | |
| | | Bulgaria | 1,17016* | ,000 | |
| | Most of the time I fell lonely | Russia | Albania | -,33511* | ,013 |
| | | | Serbia | -,46442* | ,000 |
| | | | Poland | -,26511* | ,049 |
| | | | Romania | ,30229* | ,001 |
| Bulgaria | | | -,34180* | ,000 | |
| Romania | | Albania | -,63740* | ,000 | |
| | | Russia | -,30229* | ,001 | |
| | | Serbia | -,76671* | ,000 | |
| | | Erasmus | -,62549* | ,001 | |
| | | Poland | -,56740* | ,000 | |
| | | Bulgaria | -,64409* | ,000 | |
| Most of the time I fell angry | | Erasmus | Albania | ,41905* | ,048 |

| | | | | | |
|--|--------------------------------|----------|-----------|----------|------|
| | | Russia | ,41692* | ,029 | |
| | | Poland | ,61905* | ,004 | |
| | | Romania | 1,23969* | ,000 | |
| | Poland | Serbia | -,32759* | ,037 | |
| | | Erasmus | -,61905* | ,004 | |
| | | Romania | ,62064* | ,000 | |
| | | Bulgaria | -,34672* | ,007 | |
| | Romania | Albania | -,82064* | ,000 | |
| | | Russia | -,82277* | ,000 | |
| | | Serbia | -,94823* | ,000 | |
| | | Erasmus | -1,23969* | ,000 | |
| | | Poland | -,62064* | ,000 | |
| | | Bulgaria | -,96736* | ,000 | |
| | | | | | |
| I consider that I do my duties in an excellent way | Russia | Albania | ,50277* | ,000 | |
| | | Serbia | ,35932* | ,000 | |
| | | Poland | ,36277* | ,001 | |
| | | Romania | -,23361* | ,001 | |
| | | Bulgaria | ,69817* | ,000 | |
| | Erasmus | Albania | ,43286* | ,011 | |
| | | Romania | -,30352* | ,045 | |
| | | Bulgaria | ,62826* | ,000 | |
| | Romania | Albania | ,73638* | ,000 | |
| | | Russia | ,23361* | ,001 | |
| | | Serbia | ,59293* | ,000 | |
| | | Erasmus | ,30352* | ,045 | |
| | | Poland | ,59638* | ,000 | |
| | | Bulgaria | ,93178* | ,000 | |
| | Bulgaria | Russia | -,69817* | ,000 | |
| | | Serbia | -,33885* | ,001 | |
| | | Erasmus | -,62826* | ,000 | |
| | | Poland | -,33540* | ,001 | |
| | | Romania | -,93178* | ,000 | |
| | Most of the time I feel sorrow | Romania | Albania | -,58123* | ,000 |
| | | | Russia | -,63017* | ,000 |
| Serbia | | | -,75710* | ,000 | |
| Erasmus | | | -,76695* | ,000 | |
| Poland | | | -,73123* | ,000 | |
| Bulgaria | | | -,79389* | ,000 | |
| Most of the time I feel that I am beloved | Romania | Albania | ,63531* | ,000 | |
| | | Russia | ,57155* | ,000 | |
| | | Serbia | ,55565* | ,000 | |
| | | Erasmus | ,60245* | ,000 | |
| | | Poland | ,75531* | ,000 | |
| | | Bulgaria | ,92292* | ,000 | |
| | Bulgaria | Albania | -,28762* | ,009 | |
| | | Russia | -,35137* | ,000 | |
| | | Serbia | -,36727* | ,000 | |
| | | Erasmus | -,32047* | ,046 | |
| | | Romania | -,92292* | ,000 | |
| *. The mean difference is significant at the 0.05 level. | | | | | |

Students from Albania have clearer vision where they want to work and live compared to students from Russia, Poland, and Romania. Russian students are less oriented compared to Albanian, Serbian, and Bulgarian, but more compared to Romanian. Romanian students seem to be lower in their orientation compared to their counterparts from Albania, Russia, Serbia, Poland, Bulgaria, and even Erasmus students. Bulgarian students have clearer orientation compared to Russian, Polish, Romanian, and Erasmus students in life and work orientation.

In respect to **pursuing career in their own country** students from Russia forecast to remain in their country less compared to Polish students and more compared to Albanian, Serbian, Polish and Romanian students. Polish students are more inclined to remain in their country compared to Albanian, Russian, Serbian, Romanian, and Erasmus students.

Romanians prefer their country less compared to students from Russia, Poland, and Bulgaria. Bulgarian students are more inclined to remain in their country compared to students from Albania, Serbia, Romania, and Erasmus students.

Albanian students **preferring career in a foreign country** to greater extent compared to students from Russia, Poland, Romania, Bulgaria, and Erasmus. Russian students prefer foreign country less than those in Albania and Serbia and more compared to Polish, Romanian, and Bulgarian students. Students from Serbia are also more inclined to go in a foreign country compared to those from Russia, Poland, Romania, Bulgaria, and Erasmus.

Polish students prefer foreign country less than those from Albania, Russia, Serbia, Romania, Bulgaria, and Erasmus. Romanians prefer foreign country less than Albanians, Russians, and Serbians and more than Polish and Bulgarian students. Students from Bulgaria would go abroad to less extent compared to all other groups, except for Polish students.

In respect to **career barriers** student from Albania consider their country has more compared to students from Russia, Romania, Bulgaria, and Erasmus students. Russian students consider their country put barriers to own business less than students from Albania, Poland and Serbia and more than Bulgarian and Erasmus students. Serbian students consider their country puts barriers to business more compared to their counterparts from Russia, Romania, Bulgaria, and Erasmus students. Romanian students consider their country puts less barriers to own business compared to students from Albania, Serbia, and Poland, and more compared to Bulgaria. Bulgarian students consider that the country puts barriers to business less than all other groups - Albanian, Russian, Serbian, Polish, and Romanian students.

In respect to **promotion of starting own business** Albanian students are less positive to their country compared to Russian, Romanian, and Bulgarian students, as well as Erasmus students. Russian students are more pessimistic than Bulgarian and Erasmus students and more optimistic than Albanian and Polish. Serbian students consider country promotes own business to less extent than Romanian, Bulgarian, and Erasmus students and greater than Polish. Students from Poland are less optimistic than those in Russia, Romania, Bulgaria, and Erasmus students. Romanian students are more optimistic than Albanian, Serbian, Bulgarian, and Polish. Bulgarian students are less pessimistic.

Going to other country is less perspective for students from Russia compared to Albanian, Serbian, and Erasmus students and more compared to Romanian and Bulgarian ones. Students from Serbia consider foreign country more perspective compared to Russian, Polish, Romanian, and Bulgarian students. Polish students consider foreign country can give less perspectives more than Albanian, Serbian, and Erasmus students and more than Romanian

and Bulgarian. Romanian students consider perspectives in a foreign country are less to greater extent than all other groups, except for Bulgarians. Bulgarian students are last in preference of other country as giving more options.

Romanian students less than all other countries – Albania, Russia, Serbia, Poland, Bulgaria, including Erasmus students, consider that **economic and political conditions** are key for the small business.

Romanian students have less clear vision **what they want to work** compared to students from Albania, Russia, Serbia, Poland, and Bulgaria. Serbian students have clearer idea compared to Romanian, Russian, and Erasmus students. Bulgarian students are better oriented compared to students from Albania, Russia, Poland, Romania, and Erasmus students.

Employment at a big company is preferred more by Albanian students compared to Russian, Polish, Romanian, Bulgarian and Erasmus students. Russian students prefer this option less compared to Albanian students and more compared to students from Poland, Romania, and Bulgaria. Students from Poland prefer big company compared to their coevals from Albania, Russia, and Serbia. Romanian students are least declining to be employees at a big company compared to Albanian, Russian, Serbian, Bulgarian, and Erasmus students. Bulgarian students do not prefer big companies compared to Albanian, Russian, and Serbian students and prefer to greater extent compared to Romanian.

Own business is preferred less by Erasmus students compared to Albanian and Russian and by Polish students compared to Albanian. Romanian students prefer own business to lower extent compared to Albanian, Russian, Serbian, Polish, and Bulgarian students.

Students from Albania report to know more **successful people who have realized their goals** compared to Serbian, Romanian, and Bulgarian students and Erasmus students. Russian students know more such examples compared to Serbian, Romanian, and Bulgarian students. Students from Serbia report to have less such examples compared to students from Albania, Russia, and Poland and more than Romanian. Bulgarian students declare to have examples of successful people less than students from Albania and Russia and less than Romanian. Romanians students report to know least examples for people who have realized their goals compared to their coevals from Albania, Russia, Serbia, Poland, Bulgaria, and Erasmus students.

In respect to the **role of support from family and friends** students from Albania evaluate it more than students from Russia, Poland, and Romania. Students from Russia consider support for own business important less than those from Albania and Serbia, and Bulgaria and more compared to Polish and Romanian students. Students from Serbia consider own business needs family and relatives support compared to students from Russia, Poland, and Romania. Erasmus students also focus on this support compared to Polish and Romanian students. Students from Poland evaluate support less compared to Albanian, Russian, Serbian, Erasmus, and Bulgarian students and more than Romanian. Romanians consider family and relatives support is important less than all other countries. Bulgarians rank the support to greater extent than Russian, Polish, and Romanian students.

In respect to **ideas for own business** Albanian students report more compared to students from Russia, Serbia, Poland, Romania, and Erasmus. Serbian students have more ideas than Albanian and Romanian and less than Bulgarian ones. Romanian students have less ideas about own business than Albanian, Russian, Serbian, Polish, and Bulgarian students. In Bulgaria students have more ideas about own business compared to the other countries.

The concept that **success can be due to an innovative product** is shared less by Serbian students compared to Russian and Erasmus students and more than Romanian and Bulgarian. Bulgarian students believe in the innovative product less compared to their coevals from other countries, except for Romania. Romanian students least of all other groups believe that success can result from innovative products. Success in result from combination of expansion of products – services is more shared by Polish students than those in Russia, Romania, Bulgaria, Erasmus students. Bulgarians believe in this combination less than Polish students and more than Romanian. Romanian students consider combination and expansion can promote flourishing business less than all other groups.

In respect to the **intention students to continue the family business** more inclined turn out to be the students from Romania and Albania, followed by Bulgarian students. Furthermore, they report more ideas for improvement of the family business.

If students start their own business, Albanians are more **relying on their friends** compared to the students from Russia, Serbia, Poland, and Romania. Least inclined to involve friends are the students from Russia. Bulgarian students are most inclined to rely on their friends from all groups.

All students are convinced that their family will support them. In respect to differences Bulgarian students are convinced more that their **family would support them by all means** by Romanians. Romanian students least of all believe in the support of their family.

Interesting is the result for the **belief in success** – students from Poland and Romania less of all believe that for success one can rely only on own efforts. Contrary, Bulgarians are more inclined to share this attitude.

Albanian students less than other groups **turn to relatives for advice**. Bulgarian students look for advice from relatives more compared to students from Albania, Russia, Romania and Erasmus students.

When students have problems in Bulgaria they are more inclined to share the **problems with friends** compared to the students in Albania, Russia, Serbia, Poland, and Romania. Erasmus students also share problems more than Albanian, Russian, Serbian, Polish and Romanian students.

In respect to **life satisfaction** Albanian students report to be less satisfied compared to Russian, Romanian, Bulgarian, and Erasmus students. Romanian students declare to be least satisfied and Bulgarian students – most satisfied.

In respect to **happiness** Erasmus students are happier than Albanian, Russian, Serbian, and Romanian. Least happy are students from Romania. Bulgarian students are happier than Albanian, Russian, and Romanian students. When Bulgarian students compare them to their friends, however, they report to be the happiest – compared to Albanian, Russian, Serbian, Polish, Romanian, and Erasmus students. Students from Russia report to feel joy most of the time to less extent compared to students from Serbia, Poland, and Bulgaria and more than Romanian. Least joy report to experience the students from Romania. Students from Bulgaria feel most joy compared to their coevals from Albania, Russia, Poland, and Romania.

Less **anxiety** experience Polish than Serbian and Romanian students. Bulgarians experience less anxiety compared to Russians Serbians and Romanians. Romanian students experience more anxiety compared to all groups.

Important goals achievement is more important for Albanian students and students from Serbia. For Russian students goals are less important than for Albanian and Serbian. Bulgarian students are less goal oriented than Albanian and Serbian and more than Romanian and Erasmus students. Romanian students least of all other groups set achievement of important goals as a priority.

Support from friends in trouble times is experienced less in Albania than in Serbia, Bulgaria and by Erasmus students. Students from Poland feel less support compared to their coevals from Serbia and Bulgaria and more than in Romania. Romanian students report to have less support compared to all other groups.

Students from Romania, followed by Serbia, have significantly weaker **interest in what they do** compared to the other countries.

Students from Romania feel most **lonely** compared to the other students. Students from Russia feel less lonely compared to Romanian and Bulgarian students and more than Albanian, Serbian, and Polish. Romanian students feel most angry as well. Erasmus students feel less angry most of the time compared to students from Albania, Russia, Poland, Romania.

In respect to **performance of duties** students from Russia consider they cope in excellent way less compared to Albanian, Serbian, Polish and Bulgarian students. Only Romanians are lower in confidence. Erasmus students think they cope worse than Albanian and Bulgarian students and better than Romanian. Romanians are least confident in their excellence. Bulgarian students consider they cope in excellent way compared to Russian, Serbian, Polish and Romanian students and Erasmus students.

Romanian students most of all groups feel sorrow. They report to **feel less beloved** most of the time. Bulgarian students feel more beloved compared to Albanian, Russian, Serbian, Romanian students and Erasmus students.

4.5 Specialty effects

Table 12 outlines the differences by specialty (bolded are the significantly higher values).

Table 12 Differences by specialty

| Variables | Specialty | N | Mean | Std. Deviation | t | sig (2-tailed) |
|--|----------------------------------|------|---------------|----------------|--------|----------------|
| I have a clear vision were I want to work and live | Business, administration and law | 1006 | 2,3062 | 1,01320 | -5,875 | ,000 |
| | Other specialties | 418 | 2,7129 | 1,25573 | | |
| In general I forecast my career in my country | Business, administration and law | 1006 | 2,3360 | 1,06245 | -8,454 | ,000 |
| | Other specialties | 418 | 2,9282 | 1,25792 | | |
| In general I prefer my career to be in a foreign country | Business, administration and law | 1006 | 3,2207 | 1,09500 | 4,917 | ,000 |

| | | | | | | |
|--|----------------------------------|------|---------------|---------|--------|------|
| | Other specialties | 418 | 2,8900 | 1,18031 | | |
| I consider my country has a lot of barriers to career | Business, administration and law | 1006 | 2,8012 | 1,11892 | | |
| | Other specialties | 418 | 2,6986 | 1,15680 | | |
| I consider the conditions in my country do not promote starting own business | Business, administration and law | 1006 | 2,9125 | 1,14444 | | |
| | Other specialties | 418 | 2,8062 | 1,12664 | | |
| I think that going to a foreign country would give me more perspectives | Business, administration and law | 1006 | 2,7247 | 1,10931 | | |
| | Other specialties | 418 | 2,7727 | 1,26131 | | |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | Business, administration and law | 1006 | 2,2406 | ,95978 | -7,642 | ,000 |
| | Other specialties | 418 | 2,7392 | 1,18198 | | |
| I may say that I have a clear imagination what I want to work for living | Business, administration and law | 1006 | 2,3310 | ,99290 | -5,508 | ,000 |
| | Other specialties | 418 | 2,7010 | 1,21503 | | |
| I prefer to be employed in a big company | Business, administration and law | 1006 | 2,5457 | 1,01305 | -3,087 | ,001 |
| | Other specialties | 418 | 2,7440 | 1,13966 | | |
| I prefer to have my own business | Business, administration and law | 1006 | 2,2883 | 1,06524 | -7,579 | ,000 |
| | Other specialties | 418 | 2,8397 | 1,31971 | | |
| I know people, who have successfully realized their goals | Business, administration and law | 1006 | 1,8847 | ,96229 | - | ,000 |
| | Other specialties | 418 | 2,7967 | 1,44085 | 11,886 | |
| In order to start something alone, I need the support from my relatives and friends | Business, administration and law | 1006 | 2,3121 | 1,10178 | -4,512 | ,000 |
| | Other specialties | 418 | 2,6316 | 1,26117 | | |
| I have ideas for my own business | Business, administration and law | 1006 | 2,3728 | 1,08045 | -5,901 | ,000 |

| | | | | | | |
|---|----------------------------------|------|---------------|---------|---------|------|
| | Other specialties | 418 | 2,7823 | 1,23614 | | |
| I consider that the creation of a innovative product could make you successful | Business, administration and law | 1006 | 2,1352 | ,95969 | -9,614 | ,000 |
| | Other specialties | 418 | 2,8182 | 1,31417 | | |
| I consider that the success is a result of combination and expansion of products / services | Business, administration and law | 1005 | 2,3353 | ,89264 | -7,521 | ,000 |
| | Other specialties | 418 | 2,8182 | 1,17954 | | |
| I would like to continue our family business | Business, administration and law | 1006 | 2,9583 | 1,22098 | | |
| | Other specialties | 418 | 2,8732 | 1,35204 | | |
| I have ideas how to improve our family business | Business, administration and law | 1006 | 2,8260 | 1,18219 | | |
| | Other specialties | 418 | 2,7943 | 1,29591 | | |
| In my business plans I would include my relatives, too | Business, administration and law | 1006 | 2,8777 | 1,20940 | | |
| | Other specialties | 418 | 2,9641 | 1,19798 | | |
| In my business plans I would rely on my friends | Business, administration and law | 1006 | 3,1074 | 1,10557 | 2,653 | ,008 |
| | Other specialties | 418 | 2,9354 | 1,13296 | | |
| I am convinced that my family would support me by all means | Business, administration and law | 1006 | 1,9264 | 1,00375 | -10,447 | ,000 |
| | Other specialties | 418 | 2,7775 | 1,53481 | | |
| I know that in this world you may succeed only if you rely on yourself | Business, administration and law | 1006 | 2,1839 | 1,09134 | -7,783 | ,000 |
| | Other specialties | 418 | 2,7727 | 1,37763 | | |
| When I take decision I turn to my relatives for their advice | Business, administration and law | 1006 | 2,5676 | 1,00788 | -2,832 | ,005 |
| | Other specialties | 418 | 2,7536 | 1,17490 | | |
| When I have a problem I share it with my friends | Business, administration and law | 1006 | 2,5696 | 1,03021 | -3,495 | ,001 |

| | | | | | | |
|--|----------------------------------|------|---------------|---------|---------|------|
| | Other specialties | 418 | 2,7967 | 1,15024 | | |
| I may say that I am satisfied by my lifestyle | Business, administration and law | 1006 | 2,2883 | ,96424 | -7,236 | ,000 |
| | Other specialties | 418 | 2,7608 | 1,18147 | | |
| I am more satisfied from my lifestyle than my friends | Business, administration and law | 1006 | 2,6282 | ,90820 | -3,911 | ,000 |
| | Other specialties | 418 | 2,8612 | 1,06835 | | |
| I may say that I am a happy person | Business, administration and law | 1006 | 2,0606 | ,91603 | -10,268 | ,000 |
| | Other specialties | 418 | 2,8134 | 1,37766 | | |
| Compared to my friends, I am more happy person than them | Business, administration and law | 1006 | 2,6759 | ,93912 | -6,907 | ,000 |
| | Other specialties | 418 | 3,0646 | 1,03100 | | |
| Most of the time I feel joy | Business, administration and law | 1006 | 2,3598 | ,96493 | -6,867 | ,000 |
| | Other specialties | 418 | 2,8062 | 1,17457 | | |
| Most of the time I feel anxious | Business, administration and law | 1006 | 3,3728 | 1,09690 | 7,111 | ,000 |
| | Other specialties | 418 | 2,9115 | 1,15649 | | |
| My priority is to achieve important goals | Business, administration and law | 1006 | 1,8638 | ,89795 | -10,824 | ,000 |
| | Other specialties | 418 | 2,6914 | 1,45202 | | |
| I feel support from my friends when I am in troubles | Business, administration and law | 1006 | 2,1899 | ,91789 | -7,106 | ,000 |
| | Other specialties | 418 | 2,6531 | 1,19421 | | |
| I have a strong interest in what I do | Business, administration and law | 1006 | 2,0447 | ,97582 | -13,511 | ,000 |
| | Other specialties | 418 | 3,0096 | 1,31762 | | |
| Most of the time I fell lonely | Business, administration and law | 1006 | 3,6272 | 1,12732 | 4,848 | ,000 |

| | | | | | | |
|--|----------------------------------|------|---------------|---------|--------|------|
| | Other specialties | 418 | 3,2751 | 1,29504 | | |
| Most of the time I fell angry | Business, administration and law | 1006 | 3,6938 | 1,11333 | 7,068 | ,000 |
| | Other specialties | 418 | 3,1579 | 1,37429 | | |
| I consider that I do my duties in an excellent way | Business, administration and law | 1006 | 2,3380 | ,92241 | -7,965 | ,000 |
| | Other specialties | 418 | 2,8230 | 1,09380 | | |
| Most of the time I feel sorrow | Business, administration and law | 1006 | 3,7137 | 1,07043 | 7,747 | ,000 |
| | Other specialties | 418 | 3,1531 | 1,30871 | | |
| Most of the time I feel that I am beloved | Business, administration and law | 1006 | 2,0557 | ,95202 | -7,822 | ,000 |
| | Other specialties | 418 | 2,5646 | 1,18013 | | |

What does not depend on the specialty is:

- The perceived barriers by the students to career development in their countries and that the conditions in their countries do not promote starting own business.
- Intention to immigration also is not related to the specialty.
- Idea about of starting own business or continuing family business also does not depend on the specialty. In **other words**, career planning is personal choice as a part of the identity, but not directly related to the chosen specialty, which is completely logical.

Different professions and specialties offer unlimited opportunities both for career and own business:

- Students in business and administration prefer less their career to be in a foreign country. For their business plans they are less inclined to rely on their friends. They feel less anxious, lonely and angry compared to the other specialties and least of the time feel sorrow.
- The students in other specialties have less clear vision where they want to work and live and in general less than students in business and administration forecast their career in their country. They prefer to be employed at a big company, and at the same time are more inclined to start their own business compared to the students in business and administration.
- Students in other specialties report to have less ideas about own business and report to have idea of more cases of successfully realized people. They will rely to less extent on the support of their family in view to start something alone. They are less focused both on innovations and on extension of products and services for the successful business. They are less convinced in the full support of their families compared to the students in business and administration.
- Students in other specialties to less extent than students in business consider than in life you can rely solely on yourself. Nevertheless, they are less inclined to turn to relatives for advice and share their problems with friends. They report to be less satisfied with

their lifestyle and happy than students in business and administration. They declare weaker interest in things they do, and that most of the time experience less joy. They are committed to important goals achievement and consider less than students in business and Administration that cope in excellent manner with their duties. They feel beloved less than the students in business and administration.

Diversity of these results can have practical implications for some improvements of the teaching methods.

4.6 Correlations

Correlations are given in Table 13 and Table 14.

Table 13. Correlations for the questions from №1 to №21

| Questions | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|--------|--------|---------|--------|---------|---------|---------|---------|---------|---------|---------|--------|--------|
| I have a clear vision were I want to work and live | 1 | ,350** | -,116** | | -,069** | | ,293** | ,688** | ,155** | ,319** | ,403** | ,226** | ,347** | ,287** | ,356** | ,057* | ,126** | ,173** | ,069** | ,355** | ,277** |
| In general I forecast my career in my country | ,350** | 1 | -,619** | -,136** | -,187** | -,316** | ,183** | ,336** | | ,216** | ,306** | ,190** | ,192** | ,256** | ,280** | | ,056* | ,172** | | ,280** | ,182** |
| In general I prefer my career to be in a foreign country | -,116** | -,619** | 1 | ,237** | ,236** | ,489** | -,073** | -,167** | ,153** | -,037 | -,105** | | -,108** | -,073** | -,073** | | | -,076** | ,089** | -,066* | -,034 |
| I consider that my country has a lot of barriers for career | | -,136** | ,237** | 1 | ,498** | ,388** | ,116** | | ,132** | ,089** | ,060* | | | ,154** | ,083** | -,068* | -,088** | -,106** | -,074** | ,082** | ,063* |
| I consider the conditions in my country do not promote starting own business | -,069** | -,187** | ,236** | ,498** | 1 | ,340** | ,156** | -,064* | ,116** | | | | -,072** | ,105** | | -,065* | -,084** | -,093** | | | |
| I think that going to a foreign country would give me more perspectives | | -,316** | ,489** | ,388** | ,340** | 1 | ,161** | -,058* | ,254** | ,074** | ,105** | ,109** | -,064* | ,217** | ,144** | -,161** | -,158** | -,120** | | ,183** | ,090** |
| I think, if the economic and political conditions are not transparent, it could kill the small firms | ,293** | ,183** | -,073** | ,116** | ,156** | ,161** | 1 | ,266** | ,108** | ,227** | ,374** | ,243** | ,231** | ,369** | ,353** | -,097** | | | | ,310** | ,272** |
| I might say I have a clear imagination what I want to work for living | ,688** | ,336** | -,167** | | -,064* | -,058* | ,266** | 1 | ,155** | ,304** | ,367** | ,198** | ,380** | ,293** | ,327** | | ,128** | ,156** | | ,328** | ,267** |
| I prefer to be employed at a big company | ,155** | | ,153** | ,132** | ,116** | ,254** | ,108** | ,155** | 1 | -,058* | ,093** | ,165** | -,066** | ,169** | ,180** | -,119** | -,141** | -,032 | | ,194** | ,094** |
| I prefer to have my own business | ,31 | ,21 | | ,08 | | ,07 | ,22 | ,30 | - | 1 | ,38 | ,20 | ,56 | ,35 | ,31 | ,11 | ,17 | ,18 | | ,32 | ,27 |

| | | | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| I am more satisfied from my lifestyle than my friends | ,381** | ,347** | ,406** | ,279** | ,190** | ,115** | ,060* | ,137** | ,124** | ,051 | ,071** | | ,135** | | ,132** |
| I may say that I am a happy person | ,303** | ,266** | ,279** | ,279** | ,190** | ,115** | ,060* | ,178** | ,178** | ,064* | ,184** | ,156** | ,178** | ,165** | ,157** |
| Compared to my friends, I am more happy person than them | ,320** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** | ,226** |
| Most of the time I feel joy | ,422** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** |
| Most of the time I feel anxious | - | - | ,19 | ,07 | ,13 | ,07 | ,13 | ,07 | ,13 | ,07 | ,13 | ,07 | ,13 | ,07 | ,13 |
| My priority is to achieve important goals | ,482** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** | ,302** |
| I feel support from my friends when I am in troubles | ,355** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** | ,275** |
| I have a strong interest in what I do | ,469** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** | ,338** |
| Most of the time I feel lonely | ,270** | ,194** | ,164** | ,056* | ,107** | ,059* | ,195** | ,194** | ,194** | ,194** | ,194** | ,194** | ,194** | ,194** | ,194** |
| Most of the time I feel angry | ,270** | ,243** | ,140** | ,052* | ,136** | ,052* | ,185** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** | ,321** |
| I consider I do my duties in an excellent way | ,406** | ,279** | ,127** | ,089** | ,291** | ,291** | ,300** | ,354** | ,241** | ,335** | ,281** | ,352** | ,352** | ,352** | ,352** |
| Most of the time I feel sorrow | ,347** | ,266** | ,190** | ,115** | ,240** | ,293** | ,236** | ,363** | ,180** | ,205** | ,277** | ,254** | ,098** | ,060* | ,137** |
| Most of the time I feel beloved | ,381** | ,347** | ,406** | ,279** | ,190** | ,115** | ,060* | ,137** | ,124** | ,051 | ,071** | | ,135** | | ,132** |

Table 14. Correlations for the questions from №22 to №37

| Questions | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| I have a clear vision were I want to work and live | ,173** | ,125** | ,442** | ,350** | ,466** | ,320** | ,422** | ,257** | ,482** | ,355** | ,469** | ,270** | ,270** | ,406** | ,347** | ,381** |
| In general I forecast my career in my country | ,137** | ,079** | ,346** | ,238** | ,384** | ,226** | ,321** | ,241** | ,302** | ,275** | ,338** | ,194** | ,243** | ,279** | ,266** | ,303** |

| | | | | | | | | | | | | | | | | |
|---------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Most of the time I feel sorrow | -.072** | -.095** | -.441** | -.282** | -.539** | -.271** | -.498** | .582** | -.438** | -.353** | -.394** | .650** | .693** | -.302** | 1 | -.429** |
| Most of the time I feel beloved | .168** | .192** | .474** | .343** | .580** | .364** | .526** | -.346** | .438** | .471** | .452** | -.447** | -.365** | .424** | -.429** | 1 |

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Clear vision where student wants to work and live is positively related to plans for realization in own country, transparent economic and political situation, choice of profession, realization is a big company, own business, examples of succeeded people, ideas about own business, support for personal efforts, innovative products or idea how to combine products or services, vision about family business, work with relatives or friends, support and personal efforts, life satisfaction and happiness, support by friends, commitments and goals, confidence in one's skills and feeling to be loved by others. It is negatively related to options to go to a foreign country, unfavourable conditions for career development, feeling anxious, lonely, angry, and sorrow.

Plans to pursue career in own country is related to the clear vision where student prefers to live and work, economic and political transparency, professional choice, plans for own business, examples of succeeded people, ideas how to start business, support by relatives, opportunity for family business and inclusion of relatives, support of the family and own efforts, life satisfaction and happiness, goals and interest in work, joy, and feel beloved and negatively related to going to a foreign country, hardships in own country, feeling angry, anxious, lonely and sorrow.

Planning career development in foreign country is positively related to perceived barriers in own country, preference to work at a big company, relying on friends, higher perceived anger and loneliness, and sorrow. it correlates negatively with clear vision where student wants to work and live, staying in own country, clear choice of development, preference to start own business, belief in own skills, life satisfaction and happiness, clear goals and interest in daily work.

Preference to be employed at a big company correlates positively with clear vision about the place to live and work, career in foreign country, professional choice, need of support, reliance on own resources, support by friends, strong goal, life satisfaction and happiness, self-confidence and feeling beloved. It correlates negatively with starting own business, intention to make family business, feeling angry.

Preference students to start own business are positively related to the choice of place for living and working, pursuing career in the native country, favourable conditions in the country, idea about the business, support of the family, examples of successfully realized people clear goals, interest and commitment in activities, satisfaction, feeling beloved and had negative correlation with working at a big company and the negative emotions.

Family business is related to clear idea where student wants to live and work, the need of good and stable economic and political conditions in the country without barriers to small business, believe in traditions but not in examples of realized people, believe in traditions, but not in innovative products in vire to succeed. interestingly ideas to continue family business is related to lower happiness and personal goal setting. these people have "less support by the family higher loneliness, feel angry and sorrow and are less beloved! This issue deserves to be studied

additionally. This may lead to the conclusion that family business is perceived as a “must „without personal desire and creativity, but as a traditional pathway. The lack of support and love support this conclusion. In view family business to become personal the position has to be personally attained.

5. MODELS OF PREDICTORS

We have made regression analysis in view to outline the predictors of:

- Having clear idea where to work and live
- Starting own business
- Continuing family business

5.1 Predictors of the choice of country preferred for work and living

The stepwise model accounting 56% of the variance in the choice of country where student to work and live (Adjusted R square ,560; F = 165,790; p<.000; CI=95) is with individual predictors, listed in Table 15

Table 15. Predictors, having individual effect on the choice of preferred country

| Model | Standardized Coefficients | | |
|--|---------------------------|--------|------|
| | Beta | t | Sig. |
| (Constant) | | -4,620 | ,000 |
| I have ideas about my own business | ,427 | 19,179 | ,000 |
| My priority is to achieve important goals | ,161 | 6,123 | ,000 |
| I consider creation of innovative products successful for business | ,065 | 2,567 | ,010 |
| I would like to continue family business | ,100 | 4,785 | ,000 |
| I prefer to be employed at a big company | -,130 | -6,041 | ,000 |
| I know in this world you may succeed only yourself | ,097 | 4,320 | ,000 |
| Compared to my friends I am more happy | ,090 | 4,109 | ,000 |
| I consider the conditions in my country do not promote starting own business | ,068 | 2,712 | ,007 |
| In general I forecast my career in my country | ,109 | 3,936 | ,000 |
| In general I prefer my career to be in a foreign country | ,073 | 2,615 | ,009 |
| In order to start something alone you need support | ,053 | 2,485 | ,013 |

a. Dependent Variable: Choice of country where students to work and live.

The individual effect can be summarized in the perceived support from family, examples of successfully realized people, experienced happiness and lifestyle and the achievement of important goals. Choice of place for living is predicted by occupational choice, not with standing as employee or own business, but stable choice, achieving important personal goals, feeling satisfied and happy. Less feeling sorrow and age also predict the choice.

If we want to retain young people in the country and promote its attractiveness as a place for living and working we have to take into consideration several issues. We refer to them figuratively as “needs” that shall be met in view to guarantee a higher probability young people to choose their country as preferred.

We have to overcome the already made choices and decisions – predictors are the already made choices to stay in own county or go abroad. We have several issues that can be of help.

First, we have to promote as much as possible finding ideas for own business. Young people have priority to achieve important goals. The developmental tasks in adolescence and early adulthood is achievement of one’s identity. Important domain of identity is profession.

Second, own country can be preferred for three reasons. One is the traditional – stable economy, which ensures financial stability and prosperity. Security in this sense, as perceived environment, is very important also for own business and the intention of young people to proceed or start a family business. If the situation in the country is perceived as uncertain the only remaining option for us as educators is to give examples how we can find our own stability, notwithstanding the environmental factors.

Third, In view to the only one negative predictor - working in a big company. This means that for young people it does not matter where is this “big” company and that they are mobile and global – they do not choose a preferred country, but career in a big company instead.

Fourth, Interesting moment is that students who share the opinion that one can succeed in life solely relying on her/his skills, resources and efforts, are inclined to stay in their own country. This is an attitude that can be used to promote intergeneration business – namely the own efforts. The other important predictor is the attitude that in order to start something, you need support. This is directly related to the essence of family and intergeneration business.

In conclusion:

- A great part of the training and education has to be devoted to the barriers and facilitators related to own business. Young people intend to leave their country when they perceive it does not ensure conditions for this.
- In emotional aspect young people who perceive them happier compared to their friends, are more inclined to stay in their country.

5.2 Predictors of the intention to continue family business

Predictors for the choice to start their own business are to have clear idea about it, to value achieving important goals, to strive after innovative products, continue family business, rely strongly on yourself, to plan realization either in your country or abroad depending on the conditions, and to have support and to decline to work at a big company.

Table 16. Predictors on the base of the intention of students to continue family business

| Model | | Standardized Coefficients | | |
|-------|---|---------------------------|--------|------|
| | | Beta | t | Sig. |
| | (Constant) | | 7,446 | ,000 |
| | I have ideas how to improve family business | ,647 | 31,065 | ,000 |
| | My priority is to achieve important goals | -,083 | -3,299 | ,001 |
| | In my business plan I will include relatives | ,110 | 5,070 | ,000 |
| | In my business plan I rely on friends | -,083 | -4,027 | ,000 |
| | I know people that have successfully realized | -,046 | -1,874 | ,061 |
| | I prefer to have my own business | ,084 | 3,445 | ,001 |
| | Most of the time I feel beloved | -,065 | -2,714 | ,007 |
| | Most of the time I feel joy | ,102 | 4,000 | ,000 |
| | Most of the time I feel angry | ,059 | 2,691 | ,007 |
| | Compared to my friends I am more happy | -,055 | -2,474 | ,013 |
| | I have ideas about my own business | -,057 | -2,377 | ,018 |

a. Dependent Variable: I would like to continue family

The stepwise model accounting 50% of the variance in the intention of students to continue family business Adjusted R square ,498; F = 118,706; p<.000; CI=95) is with predictors listed in Table 16.

Intention to continue family business is predicted by the idea how this can be done, the idea to include relatives in the business plan, and preference to have own business and feeling joy and interestingly, anger. Also interesting is that the decision to continue family business is predicted by lower achievement of personal goals, lower relying in friends, disregard of examples of individual success of others, feeling not beloved, feeling less happy than friends and lack of ideas about own business.

This leads to the previous conclusion that family business is obviously, perceived as a tradition, not personal exploration and commitment, which is for the sake of others even without feeling their love and support.

In view to promote the mindset for family business we have to take into consideration several factors.

First of all let's see what we have to overcome.

- **Education:** Young people who have ideas about their own business, are stuck to the priority to achieve important goals, and do not consider family business an option. Their attitudes have to be changed first as to allow the idea of family and intergeneration business. Furthermore, young people, who declare that will rely on friends, prefer friends to relatives. This is also an attitude that has to be modified in view to the benefits of family business to be realized. Examples of successfully realized people also exclude family business. This issue is rather important in view to the choice of good practices and examples to be given to students.
- The factors, supporting the intention of young people to start family intergeneration business are at first place, the ideas about own business. The independent attitude that has only to be extended as to include family.
- **Promotion of emotional intelligence:** Of course, the group of young people, open to the idea of family business comprises young people, having ideas how to improve their family business and who already have declared they schedule to include relatives in their business.
- Interesting at first glance is that young people, who feel beloved and happier compared to their friends, do not prefer family business. This emotional aspect is probably linked to the mindset to support, perceived as given per se.
- In emotional aspect these students feel both joy and anger most of the time. This means that some emotional balance directed techniques can be also included.

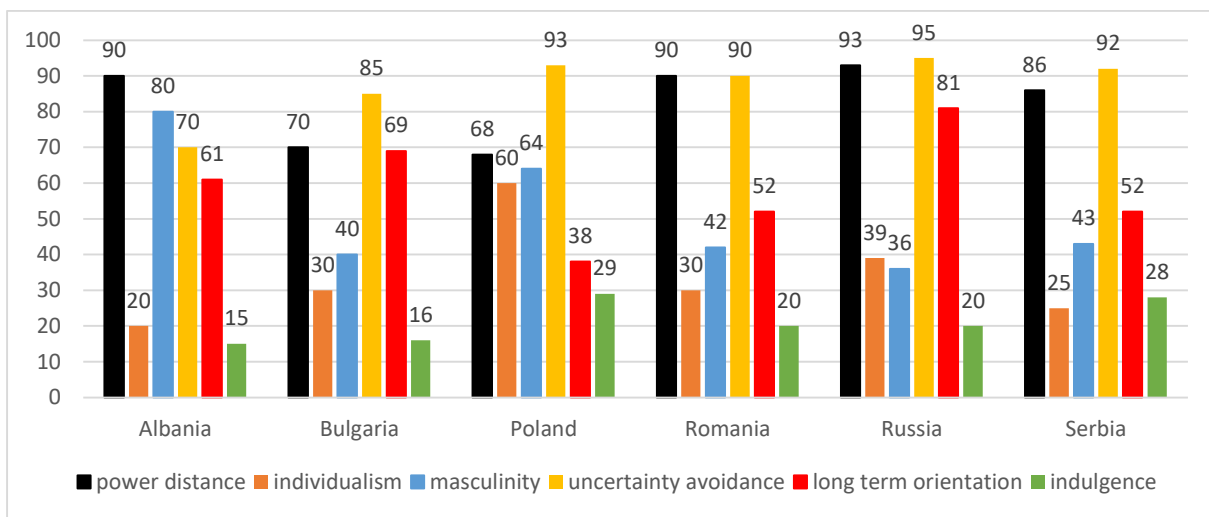
6.DISCUSSIONS

This first stage of the project has its limitations. They refer to the scale, which is most of all one-itemed. Nevertheless, it gives a clear idea about the lot of effects on the mindset of young people to start a family and intergeneration business. Despite the age, sex, specialty, country and personal effects, the education and best practices, this research facilitates and promotes the idea of intergeneration business. This will be discussed in the results from stages 2 and 3 of the project.

The rich database for the six countries provide implications for providing a general training and educational framework, which to be adapted according to the country based specificities as to have the most beneficial implications.

In this end, our suggestion is adaptation to be based on the results for cross-cultural comparison of fundamental variables, proposed by Hofstede in Fig 2.

Figure 2: Country Comparison in 2019 of the researched regions¹⁰⁰



The dimension power distance is high in all countries. It expresses the attitude of the culture towards social inequalities and the extent to which the less powerful members of institutions and organisations within a country expect and accept that power is distributed unequally. This means that centralization is high and people prefer to be told what to do. For intergeneration business stimulation this focuses on the need of information and dissemination of good practices in view students to be stimulated and have clear vision how success can be achieved but not to improvise so much at the beginning.

Individualism is low in all countries, except for Poland (where to remind the family business is popular). This dimension groups the remaining countries as collectivistic, where the group is of paramount significance, as well as caring for others and quality of life. This can be very beneficial for the form of the messages given to students during the education.

Masculinity is rather high in Albania and high in Poland, whereas Bulgaria, Romania and Russia, are feminine cultures. Masculinity dimension indicates that the society will be driven by

¹⁰⁰ **HOFSTEDE INSIGHTS** (2019). Country Comparison. Accessed at <https://www.hofstede-insights.com/country-comparison/>

competition, achievement and success, – a value system that starts in school and continues throughout life. Whilst the curricula in Albania and Poland have to stress on success, in the remaining countries they have to stress on the dominant values in society are caring for others and quality of life, the feminine culture.

Uncertainty avoidance is very high in all the six countries. This explains the attitudes towards changes and the fact that the future can never be known: should we try to control the future or just let it happen? Countries exhibiting high Uncertainty Avoidance maintain rigid codes of belief and behaviour and are intolerant of unorthodox behaviour and ideas. In these cultures there is an emotional need for rules (even if the rules never seem to work) time is money, people have an inner urge to be busy and work hard, precision and punctuality are the norm, innovation may be resisted, security is an important element in individual motivation. So, the training in all the six countries shall have strict norms in view to be comprehensible.

Very important for the business in general is the dimension long term orientation. Here we have the most different results for our six cultures. This dimension describes **how every society has to maintain some links with its own past while dealing with the challenges of the present and future**, and societies prioritize these two existential goals differently. Normative societies, which score low on this dimension, for example, prefer to maintain time-honoured traditions and norms while viewing societal change with suspicion. Those with a culture which scores high, on the other hand, take a more pragmatic approach: they encourage thrift and efforts in modern education as a way to prepare for the future. This relates also to the admission of new ideas and training.

Indulgence is low scored also in all the six countries. People in such countries make their best to control their emotions and impulses, have tendency to cynicism and pessimism. People with this orientation have the perception that their actions are Restrained by social norms and feel that indulging themselves is somewhat wrong. This has another focus – the emotional support and self-expression.

In general we can summarize that the above results give us two main implications:

- They outline the group of young people to be selected for trainings in intergeneration business. We have the variables, outlining the profile of more inclined students. Of course, this is related to the individual situation – place of living, have parents their own business, etc.
- The results outline the directions for adaptation and modification of the training curricula as it to be best tailored to the cultural norms in the country.

We can have two general educational frameworks, designated for the two groups, which afterwards to be further adapted and tailored to cultural and individual group specificities.

REVIEWERS REMARKS
(alphabetically)

1. Aslitdin Nizamov, DSc
2. Diana Tănase, PhD
3. Elena Sharko, PhD
4. Emil Kotsev, PhD
5. Gentjan Shaqiri, PhD
6. Julia Murzina, PhD
7. Marija Panić, PhD
8. Marian Mocan, PhD
9. Mihaela Martin, PhD
10. Plamen Minchev, PhD
11. Przemysław Niewiadomski, PhD
12. Stoyan Kraychev, PhD
13. Vladimir Zhechev, PhD
14. Yordan Vasilev, PhD



Aslitdin Nizamov, DSc

Head of the Magistracy Department
Bukhara Engineering and Technology Institute

Bukhara, Uzbekistan

buhibkol@mail.ru

<https://www.linkedin.com/in/aslitdin-nizamov-138a5254/>

The concept of "family business" is not new, and the preconditions and experience of its development came from the distant past. Despite this, very few research works are devoted to the problems of this social phenomenon. At present, in the context of a reduction in manual labor because of automation of production and the widespread use of artificial intelligence, because of mass nature of the production of goods, where their individual properties and features are lost, the further development of family business as a unique social institution has a great importance. In this aspect, this international collective research work is relevant.

The purpose of this book is to describe the research of some of the views of students from different countries on the choice of idea of the family business. The value of this research work is to determine the general trends and specific group differences of family entrepreneurship in different countries, to analyze the influence of factors on these processes and their interrelationship, as well as to obtain final indicators based on use of two prediction models.

This book will be prosperous among readers involved in entrepreneurship issues, and will make a significant contribution to improving international research on family business problems, especially in the field of developing the interest of the younger generation in carrying on business with their relatives.



Diana Tănase, PhD

Faculty of Social Sciences

University "Eftimie Murgu", Reșița, Romania

d.tanase@uem.ro

<https://scholar.google.com/citations?user=oRhSVIIAAAJ&hl=ro>

<https://uem.ro/dtss/#toggle-id-13>

Entrepreneurship is an interesting topic, often debated, found on the agenda of ministries and included in macroeconomic policies. It represents a way of development, starting from the staff and going to the community - regional - national and even international level.

Entrepreneurship, truly understood, changes lives, leading to an increase of the well-being for those who implement the concept. This is why it is necessary to introduce as many courses on entrepreneurship, to form an entrepreneurial culture, with universities having a key role in this regard. For this reason, I consider that the present work is one that brings more light in the studied area, its results being important for both correction and development.



Elena Sharko, PhD

Faculty of Economics

Laboratory for Institutional Analysis

Lomonosov Moscow State University, Russia

ersharko@yandex.ru ; sharko@econ.msu.ru

https://www.researchgate.net/profile/Elena_Sharko

<https://istina.msu.ru/profile/ersharko/>

Even though in today's business environment family business faces many problems, but continues to develop in the form of special forms of small and medium-sized businesses in many countries, this study indicates it. Each country has own features of family business, since the family is primarily a cell of society and in each mental environment, it has own attributes and behavior model. Still, despite the differences, the family business is more resistant to environmental factors, as well as more stable from the point of view of the internal differences in management.

The study shows students don't think about creating their own business, and even more – own family business. At the same time, a major part shows interest and desire to inherit the business of their relatives and develop it further, thus confirming the relevance of studying ways and methods of doing family business while still studying at universities.

This book explores various projects to promote family business in different countries, but it would be valuable and relevant to conduct structural studies among different countries:

- ✓ What is the trend of family business development in modern conditions?
- ✓ What percentage of family-owned enterprises belong to small and medium-sized businesses, and what part develops into large international corporations?
- ✓ Is it possible to investigate the relationship between the presence of disciplines in the curriculum related to the study of family business features and the number of family businesses created in the current period and how do we can do this?

The role of the family businesses becomes quite important in this new era, especially to keep people with incomes and safety.



Emil Kotsev, PhD

Angel Kanchev University of Ruse, Bulgaria

Owner of a family firm

ekotsev@uni-ruse.bg

https://www.researchgate.net/profile/Emil_Kotsev

publications.uni-ruse.bg/index.php?cmd=browsePapersGuest&pid=ekotsev

The challenges young people face today have no analogue in human history. Society is becoming more dependent on large corporations, and people are becoming more depressed and despondent. At such times, in order to reduce stress levels and to survive as human beings, it is especially important to have the ability to turn back to something known and predictable.

This book can be seen as a step in the right direction. Based on research done in six countries, it introduces us to the attitudes and expectations of young people from various cultures. The authors argue that in turbulent times such as today, turning to traditions could have a positive impact on the process of individual realization. In this sense, they go beyond the goal set out at the beginning of the book, "to enrich the international researches on family businesses, especially in the field of student attitude toward having business with their relatives." Moreover, they achieve a much more significant result than the modestly declared at the end of the book: to outline "the group of young people being selected for trainings in intergenerational business... (and) the directions for adaptation and modification of the training curriculum as it is to be best tailored to the cultural norms in the country".

After reading the book, I'm firmly convinced that it gives young people something more – a hope and an alternative way to business success.



Gentjan Shaqiri, PhD

Department of Management, Faculty of Economy
University of Tirana, Albania

gentjanshaqiri@feut.edu.al

gshaqiri@hotmail.com

<http://feut.edu.al>

The way that the family businesses could be used as a stress management instrument for entrepreneurs, is a very important topic in today's research.

This book, "Intergenerational Family Businesses as a Stress Management Instrument for Entrepreneurs", gives some interesting insights regarding the point of view of the twelve participating universities, in six countries, about attitudes in the students to choose the idea of family business.

The book provides an interesting framework regarding the needs that different Balkan countries have, to study entrepreneurship and family businesses. Also, it makes some interesting comparisons between the countries that were studied in the book.

Furthermore, the book analyses a very important topic that is currently discussed in Albania and most of the Balkan region, regarding students' preference to pursue a career in their own country or in a foreign country.

I would like to stress out that the authors have made important suggestions that can be of value about the factors that might promote the mindset for family business. definitely recommend this book to academicians, business community and policy makers.



Julia Murzina, PhD

Department of General and Social Psychology
University of Tyumen, Russia

y.s.murzina@utmn.ru

https://www.researchgate.net/profile/Julia_Murzina

<https://www.utmn.ru/o-tyumgu/sotrudniki/y.s.murzina/>

Recognition of the importance of family business in Russia took place in July 2019. During a working meeting with the Head of the Chamber of Commerce and Industry, President of the Russian Federation V. Putin encharged with a task to define the concept of "family business" and to consider measures of its state support. Therefore, 15.07.2019 can be considered a day when the importance of family business was recognized at the state level.

It means that the scientific work towards family business gets a tacit political order, as it does not only help in the development of a particular type of entrepreneurship, but also contributes to the strengthening of the family through the increase of family incomes.

INTERGEN provides a great opportunity to compare the attitude to family business among students from 6 countries. This project includes sociological and psychological analysis of the theme. Special attention deserves predictors on the base of the intention of students to continue family business. This result reveal unexpected attitudes to family business as "perceived as a tradition, not a personal research and commitment that is made for the sake of others, even without feeling their love and support". Consequently, the following questions are very interesting in terms of psychological study:

- ✓ Why the family business is related to higher loneliness, feel angry and sorrow?
- ✓ Why the decision to continue family business is predicted by lower achievement of personal goals?
- ✓ Why the decision to continue family business is predicted by feeling not beloved and feeling less happy than friends?

Probably, this situation can be explained by saying "We know not what is good until we have lost it". For young people is very important to understand the personal significance, the prospects for self-realization, while doing family business. Therefore, Regional Business Departments and Universities should offer educational programs that help change the negative attitudes of young people.

Unfortunately, there are no special educational programs for family companies in Russia today. Whereas American Association to Advance Collegiate Schools of Business (AACSB) had 50 accredited business schools with the programs on family business starting from 2004 and over 70 universities (Harvard, North-Western, Notre Dame, University of California etc.) had actively operating programs on family business education.

Thus, the family business should become a "point of professional growth" and an opportunity for personal self-expression of young people.



Marija Panić, PhD

Technical Faculty in Bor,
University of Belgrade, Serbia

mpanic@tfbor.bg.ac.rs

https://www.researchgate.net/profile/Marija_Panic_Ex_Savic2

In today's modern society, family businesses play a very important role in a happy and prosperous life, especially in terms of safety and stress relief. As noted in the introduction to this book, only in the family people are treated as humans. In many family businesses, family inheritance and knowledge transfer, loyalty to a name or brand, as well as other specific forms of family capital between generations can be observed.

The family business is the oldest form of business organization in the world. This book has made a very big contribution to the study of this topic. Students' attitudes and expectations regarding family business in six different countries were examined. Although all countries are different in culture, mentality, values, and attitudes, they all come together in one way, which is that family business is vital to a country's economy.

In this way, a large database has been formed which gives the opportunity to form a general framework for training and education, as well as for future research to be done in this area. Certainly, a major step forward has been made in "raising awareness" of students with regard to the family business and its importance, as well as appealing to the authorities to do more to standardize programs dedicated to the family business.



Marian Mocan, PhD

Dean – Faculty of Management in Production and Transportation
Politehnica University Timisoara, Romania

marian.mocan@upt.ro

https://www.researchgate.net/profile/Marian_Mocan

<https://www.linkedin.com/in/marian-mocan-3a133224>

<http://www.mpt.upt.ro/eng/research/research-center.html>

This book tries to make a comparison between the business conditions in six European countries, focusing especially on family businesses.

It is important to remember that the development of such businesses is based on the spirit of initiative of the owners being supported more or less in each country depending on the knowledge they have or acquired by them and the concrete conditions offered by the social and political environment from each country. The fact that each country involved in this study is a former communist country leads the authors to interesting results that take into account the entrepreneurial spirit of the population in each of the six countries in this study.

In order for young people to remain in their countries of origin, they must, in addition do the jobs offered by large multinational firms, be provided with good conditions to open and develop their own businesses.

The authors point out the conditions under which family-owned businesses are preferred over work to a multinational company. Also, the mood of the young people leads or not to the involvement in a family business.

The final conclusions show an interesting but sad thing: “Indulgence is low scored also in all the six countries. People in such countries make their best to control their emotions and impulses, have tendency to cynics and pessimism. People with this orientation have the perception that their actions are Restrained by social norms and feel that indulging themselves is somewhat wrong. This has another focus – the emotional support and self-expression.”



Mihaela Martin, PhD

Faculty of Social Sciences

University "Eftimie Murgu", Reșița, Romania

m.martin@uem.ro

<https://scholar.google.com/citations?hl=en&pli=1&user=5uLNT7UAAAAJ>

<https://uem.ro/dtss/#toggle-id-18>

The book entitled *The intergenerational family businesses as a stress management instrument for entrepreneurs* represents an important landmark for current theory and practice in the field of entrepreneurship.

The issue of family business transmission is one of interest for all the university centers involved in carrying out the present research, because the academic environment is in a permanent connection with the business area, creating a close and collaborative relationship, in order to identify those elements that can lead to large-scale economic development, while ensuring the continuity of family businesses.

Although at first glance it may seem like a simple topic, the research carried out by representatives of the 12 involved universities indicates that intergenerational business can have a profound impact on the community, generating multiple and long-term effects, being an important milestone in generating new jobs, leading to the preservation of traditions in specific areas.

The content of the book is both scientific and applicative, developing the concept of intergenerational business from a broad perspective, summarizing on the one hand the empirical evidence provided by specialized reports, but also presenting the main steps taken by the academic environment to familiarize students with the activity of entrepreneurship, through the projects developed in the past.

Each of the 12 universities presents from their point of view, by reference to local factors, the need to study intergenerational business, applying specific research methods. The arguments are well justified and the conclusions obtained from the research can be a starting point for further research, but also for drawing up local development strategies for the regions where the studies were conducted.

Certainly, there are differences between countries, in terms of the level of intergenerational business development, which is confirmed by the results obtained from the administration of questionnaires among the responding students, in terms of both the level of understanding of the concept itself and the implications on the business environment. Creating a link between the projects implemented during the past years, the current perception and the future implications allow a better correlation of information and at the same time draws future directions of action, thus the book presents an important value.

**Plamen Minchev, PhD**

Department of Social pedagogy and social work

Sofia University

ptminchev@uni-sofia.comhttps://www.researchgate.net/profile/Plamen_Minchev

The book was made possible by the collaboration between 12 universities – 1 from Albania, 4 from Bulgaria, 1 from Poland, 3 from Romania, 2 from Russia and 1 from Serbia. Every university did interesting analysis of the current business situation in their country or region and provided insight in what their activities in creating future entrepreneurs are. The ideas that come from the USA can predominantly be very helpful but we must have in mind the differences in the market, economics, client behavior, as is pointed out in the analysis of the needs made by Angel Kanchev University of Ruse, Bulgaria, because the local market and local economic development are quite important when we think about developing businesses. It is interesting to point out that ‘Our country has low scores on target metrics like Risk Acceptance and Opportunity Perceptions and Recognition, Educational Level’ (p. 28).

From social psychological standpoint we must have in mind that we should have more training, workshops, etc., on how to take reasonable risk and how to recognize the possible opportunities for creating or developing businesses. The family could be very helpful because it can provide a relatively safe environment for experiments and in case of failure can support the young entrepreneurs. The study could be an important first step in outlining and developing strategies, ideas and projects about how more people could be involved in family businesses and in understanding how to motivate more young people to stay in their own countries. The long transition period and the relatively unstable economic sphere leads to disappointment and loss of faith in the capabilities of the local governments to manage the system. Yet, we must not forget that part of the countries have better opportunities. For example, Bulgaria, Poland and Romania are members of the European Union and have access to the Union’s market. Russia represents an economic power and has access to numerous global markets and economic unions.

The last part which contains a study based on Geert Hofstede’s ideas clearly shows how high is the Uncertainty avoidance in all studied countries: ‘In these cultures there is an emotional need for rules (even if the rules never seem to work), time is money, people have an inner urge to be busy and work hard, precision and punctuality are the norm, innovation may be resisted, security is an important element in individual motivation.’(p.102). All of these are former communist countries where life was more or less uniformed and the people had clear vision of what to expect after they graduate from high school or university. This is a clear confirmation of what Erich Fromm calls ‘lagging behind’ of the people’s social character in regard to the economic development and he shows how persistent the attitudes toward the way of living which include attitudes toward economic survival and success can be.

In summary, the study appears to be a very important first step in understanding the younger generation, of how they perceive business opportunities and how much they are willing to take risks, and in understanding the local conditions for business and the important role that the family has and could have in the developing of own businesses. Every future study must have in mind that it is the people who create business and their attitudes are quite important and should be taken into account when answering the question about what would be the best future activities that involve young people.



Przemysław Niewiadomski, PhD

Faculty of Economics and Management

University of Zielona Góra, Poland

p.niewiadomski@wez.uz.zgora.pl

ORCID: 0000-0002-2805-4671

The book contains the results of research under the INTERGEN partner project on the attitudes of young people in the area of acquisition and development of family businesses, carried out at twelve universities in six countries.

The reader will find here primarily data on:

- ✓ How young people assess the situation in their country to set up their own business.
- ✓ Where young people plan their professional development in the country or abroad.
- ✓ Are they willing to set up their own business.
- ✓ Do they prefer to work in a corporation.
- ✓ Whether they would employ relatives and friends in their business activities.
- ✓ What emotions accompany them at the current stage of life related to choosing a career path.

The publication presents the "raw" research result from the first stage of the INTERGEN project, thanks to which researchers have the chance to make their own analysis and draw further conclusions.

The book compiles data from different countries, thanks to which it gives the possibility of comparative research between nations, based on cultural differences and socio-economic conditions.

The publication is addressed to research and teaching staff particularly interested in the area of entrepreneurship, as well as career advisors and students of management and economics themselves. It can be a valuable source of knowledge about entrepreneurial attitudes also for organizations supporting initiatives such as seed capital, business angels, technology parks, and business incubators.

Research results intrigue us to continue in the field of succession of family businesses, as well as formal and legal barriers among young people.



Stoyan Kraychev, PhD

Department of Economics and Modeling

University of Shumen “Konstantin Preslavsky”, Bulgaria

st_krajchev@abv.bg , st.krajchev@shu.bg

<http://shu.bg/faculties/fmi/prepodavateli?faculty=fmi&teacherId=220#biography>

The economic potential of the regions and the possibility of using it to encourage the entrepreneurial activity is examined. An integrated critical mass of evolution-specific entrepreneurial practices in separate countries is analyzed. The connections between the regional environment and the entrepreneurial activity are examined. Internal and external factors, country’s legislation, economy’s resource potential which influences the regional development and entrepreneurship are analyzed.

There is a bilateral link between the level of development of each country's economy and the entrepreneurial activity in it. The emphasis is that innovation is a key factor in the development of entrepreneurship.

The study of entrepreneurship can be assessed as a step in the right direction.

The following items should be examined more thoroughly:

- the elements (economical, social, etc.) of regional economies that are crucial for entrepreneurs in terms of innovation.
- the measures needed to change the environment, which could help these processes.



Vladimir Zhechev, PhD

Department of Marketing

Erasmus+ Institutional Coordinator

University of Economics-Varna, Bulgaria

vladimir.zhechev@ue-varna.bg

<https://www.linkedin.com/in/vladimir-zhechev-7671865a/>

The book addresses a very topical issue in the framework of contemporary economic and social contributions attributable by family businesses. It makes reference to a field of entrepreneurship which is relevant to particular EU economy aspects, namely:

- Over 60% of all companies in Europe are family enterprises;
- The EU commission promotes development of family business-friendly environment;
- In 2020 EU increasingly reinforces activities related to attracting and retaining skilled workforce.

The case studies from the 12 higher education institution in six different countries disclose that family can be of paramount importance when it comes to entrepreneurial activities. Another significant insight that this book delves into reveals that family business (with its needs and dimensions of entrepreneurship) is a phenomenon of international significance. More thoroughly examined, the book and its showcase examples present ample reasons of the:

- Need to cultivate entrepreneurial mindset (especially given the current technological, economic, and social challenges in EU);
- Resources employed by HEIs to nurture entrepreneurial environment (together with the various actions undertaken);
- Management and participation in projects that stimulate entrepreneurial literary and involvement of different stakeholders to promote entrepreneurship in family context.

The book incorporates multifaceted perspective of family entrepreneurship and more specifically student attitudes towards their career path (also encompassing inclination to pursue family business goals). An important consideration is placed on career barriers and factors that can support entrepreneurial mindset of young people. Effects of the study program are also revealed.

Overall, the book presents well-grounded results that can be used by (but not limited to): HEIs, business incubators, angel investors, entrepreneurship centers, individual entrepreneurs, start-ups, established businesses.

Future research may also include aspects of how entrepreneurial behaviors can be affected by the family business context. Moreover, various business-HEI (including dual education) activities might be examined in light of finding alternative support to family businesses.



Yordan Vasilev, PhD

Faculty of Finance, Dean

D. A. Tsenov Academy of Economics, Svishtov, Bulgaria

y.vasilev@uni-svishtov.bg

[https://www.researchgate.net/profile/Yordan Vasilev](https://www.researchgate.net/profile/Yordan_Vasilev)

<https://www.uni-svishtov.bg/bg/profile/y.vasilev/research>

In today's world, when things happen at the speed of light, the need to learn the right ways to do business is extremely important. Small and family-owned businesses are the backbone of many countries' economies, especially those in transition. Family business owners around the world share the same philosophy and values. Therefore, the role of family-owned businesses becomes quite important in the new age to preserve people, income and security.

The unique survey of 28 prominent scientists from 12 universities and 6 countries is extremely timely and appropriate. The survey gives an idea of both the general trends and the specific differences of this business and will enrich the research in this direction of entrepreneurship. The authors achieved much more than they declared as goals in the beginning.

After reading the book, the reader is closer to the idea of family business values and the intergenerational relationship.

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