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ECONOMIC ACTIVITY AND SOCIAL DETERMINANTS VERSUS ENTREPRENEURSHIP IN SMES – SELECTED ASPECTS

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Abstract: Entrepreneurship is a vital element of development of today's economies. Its main objective is to undertake actions intended to ensure that economic resources of

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individual companies are coordinated in a pragmatic and productive manner. Entrepreneurship may be considered in two respects: (1) processes – activities aimed at forming and building a new company in certain conditions, with a view to generating profits, or (2) a set of traits and personalities – describing a particular human behaviour and action focused on innovation, ability to accept changes, spot opportunities, and take risks. Regardless of the multitude of definitions in the related literature, there is no doubt that in most cases the combination of these two economic and social components determines possible business success. Poles more and more frequently perceive the opportunities offered through the establishment of own business. Up to 63% of the public at large holds this view, placing Poland at the forefront among the European Union countries in this regard. The article attempts to examine the socio-economic determinants of respondents which affect Poles' willingness to set up their own businesses.

■■■ INTRODUCTION

Entrepreneurship is one of the manifold determinants of development of individual national economies worldwide. In the related literature, entrepreneurship is viewed as a process or a set of traits and personalities, depending on which aspect is being analysed (Łuczka, 2002, pp. 29–49; Delmar, 2006, pp. 62–87; Davidsson et al., 2006, pp. 21–38; Glinka & Gudkova, 2011; Nowak & Praszkiar, 2015; Zięba, 2016; see also: Naman & Slevin, 1993, pp. 137–153; O'Boyle et al., 2014, pp. 773–384). The analysis results presented in this article, concerning the issue being examined, are reflected in the attitude (willingness to undertake activity) that supports commencement of entrepreneurial operations and creation of more jobs. In this regard, an attempt was also made to define respondents' preferred development directions – entrepreneurial attitudes. This was done by referring to their experience and ability to draw meaningful conclusions, and translate and implement them in new companies, with account being taken of the location of company seats. Due to the scope of the authors' scientific interests, special attention was paid to future micro- and small entrepreneurs.

The issue of economic activity is extensively discussed in the related literature in various aspects of company development, in particular that of SME growth (O'Farrell & Hitchens, 1988, pp. 1365–1383; Bielawska, 1992, pp. 463–468; Łuczka, 2013; Małecka, 2016a, pp. 91–122; Wasilczuk, 2015, pp. 13–25; see also: O'Brien, 1984, pp. 25–62). The ongoing transformation of traditional economies into knowledge-based economies is one such research area (Kuźniar, 2010, pp. 249–258). Rail transport and telephone have made the world considerably smaller, but the invention, notably popularisation, of the computer, satellite communications, wireless phones and the Internet has

influenced primarily the lifestyles of individual communities, cultural conditions and, consequently, existing organisations. Entrepreneurship considered as the ability to survive and succeed in business also depends, to a large extent, on developed capabilities of continuous learning. A learning organisation, in turn, has competitive advantage based on knowledge, competences, capabilities, creativity, intelligence, imagination, motivation, (etc.), and a system of values of its team members. It is the knowledge about key processes, products or markets that may be the most constructive element of a company. Therefore, strategic decisions may be said to include arrangements on how to use and share existing corporate knowledge, acquisition of new knowledge, and efforts to improve company competitiveness and innovative capacity (see also: Naman & Slevin, 1993, pp. 137–153; Šebestová, 2016, pp. 177–189).

The word literature on this topic, as well as the functioning of economies, is influenced by internationalisation, globalisation and innovation (see: McDougall, 1989, pp. 387–400; Hennart, 2014, pp. 117–135; Wach, 2015, pp. 9–24; Małecka, 2016b, pp. 117–129). Today, when talking about entrepreneurship, the question of whether to undergo these processes does not arise. Instead, what matters is how to achieve such a status most efficiently. The previous “whether” has been replaced by “how”. Each of the issues examined against the social, psychological or economic backdrop will find its characteristics within the area studied. The reason is that both intensified competition and pace of progress more and more frequently bring to light the importance of change, which is implemented more efficiently in flexible and agile enterprises developing at the rate decided on by their leaders (Welch & Welch, 2005). These features are particularly characteristic of SMEs, which are becoming ever more willing and bolder to resort to capital market solutions (Łuczka, 2007; Małecka, 2015, pp. 39–54; Da Gbadji, Gailly, & Schwienbacher, 2015, pp. 1213–1245). In this respect, the determinants of development may include: (1) companies’ ability to learn and (2) continuity of the learning process in terms of both individual companies and entire employee teams. The trend indicating a change in the perception of entrepreneurs in this regard has been visible for many years. Nonetheless, it adds a specific perspective and specific aspects to the assessment of entrepreneurial attitudes in the case of former centrally managed economies such as Poland, where the capital market has been in operation for only 27 years (Gilson & Black, 1998, pp. 243–277; Gompers & Lerner, 2001, pp. 145–168; Małecka, 2016b, pp. 117–129). What then becomes vital is allocation of the amounts for hiring highly qualified workers and paying their wages,

viewed by entrepreneurs as investment in their companies rather than costs (see: Łuczka, 2013). But will a person who has gained experience in one company evaluate his or her competences and, as a future entrepreneur, offer an improved working environment to potential employees? Or will such a person tend to disseminate negative experiences – experiences that should be eliminated in any company, regardless of its size, so that the strategy of constructive development goes hand in hand with social awareness and responsibility of collectivities such as enterprises? The notion of conscious, innovative and learning society that flexibly adapts to changes relates equally to employees and employers. Human capital cannot be reproduced as fast as any other capital, but negligence and mismanagement may very quickly lead to an outflow of the most valuable staff (Okoń-Horodyńska, 2009, p. 38). This is because what is becoming noticeable, in particular among small and medium-sized enterprises, is a change in attitudes of employees, who often begin to work for a company and leave it because they are dissatisfied with cooperation of the entrepreneur (owner/CEO) (preliminary finding from the authors' own unpublished pilot research).

An important element contributing to the advancement of efficient economic operations is research and development (R&D) activities that, if undertaken systematically, supports entrepreneurship and increases knowledge, including knowledge about the human being, culture and society. Collections of knowledge resources so compiled allow for new challenges to be taken on, new applications to be designed and development to be continued along the lines of the progress of the world economy. The article attempts to examine the respondents' socio-economic determinants influencing Poles' readiness to set up their businesses. Entrepreneurs make up the bulk of the middle class; therefore, they generally must share its fundamental principles, including social attitudes such as trust and social activity for the regions in which they operate.

RESEARCH METHODOLOGY AND THE RESEARCH PROCESS

The results presented are based on source data from annual reports and publications that have been made available by capital market institutions and on the authors' own research on Polish entrepreneurs. Having examined the issue of entrepreneurship among 238 respondents, the authors outline economic activity, with a focus on social determinants, by means of analyses, figures and comparisons.

In order to calculate and present the findings in tables and figures, mathematical analysis tools were employed that allowed for determining:

- the quantitative share,
- the percentage value of shares to illustrate the examined structures in the studied aspects,
- and outlining a trend analysis based on linear regression methods.

The group administered questionnaire consisted of 44 questions on the perception of conditions for running own business activity among present and future entrepreneurs. The survey covered both men and women who had a common fundamental goal: to improve their skills to increase human capital in enterprises. The responses allowed an analysis of opportunities to access sources of financing of their own economic activity and indicated the social barriers most frequently encountered by respondents.

SOCIO-ECONOMIC DETERMINANTS OF ENTREPRENEURSHIP

The progressing globalisation is exerting growing influence on international activities of enterprises. Social determinants underlying entrepreneurship, which is apparently regarded by respondents as a process directly connected with internationalisation of business operations, are playing an ever bigger role in choosing the type of economic activity or in deciding to switch to another type of business operations. In order to catch up with the rapidly changing market factors, entrepreneurs must also actively monitor the environment to maintain competitive advantage. In this perspective, the issue of innovation¹ emerges. Considered with reference to three cases: (1) successful implementation of innovation – successful activity, not necessarily in commercial terms, (2) innovation in the course of implementation, and (3) discontinued activity – withdrawal from innovation implementation, the question of innovation shows that social determinants may constitute a barrier to the development of company potential on a par with financial factors and legal regulations (OECD, 2008, pp. 31, 81). The study presents the concept of TPP innovation expanded to include marketing and organisational innovation (table 1).

¹ Oslo Methodology defines an innovative company as one that introduced at least one product or process innovation (as implementation or improvement) within the period examined (mostly three years).

Table 1. Selected factors hindering innovative entrepreneurship

Impact area	Type of innovation			
	product	process	organisational	marketing
Cost factors				
Cost too high	+	+	+	+
Lack of internal financing	+	+	+	+
Lack of external financing (venture capital)	+	+	+	+
Lack of external financing (public source of financing)	+	+	+	+
Knowledge-related factors				
Lack of skilled personnel in the enterprise	+	+		+
Lack of skilled personnel in the labour market	+	+		+
Lack of information on markets	+			+
Difficulties in finding marketing partners				+
Staff's resistance to change	+	+	+	+
Managerial staff's resistance to change	+	+	+	+
Team incompatibility and lack of secondment possibilities (production considerations)	+	+		
Market factors				
Uncertain demand for innovative products / services	+			+
Widespread competition	+			+
Institutional factors				
Lack of infrastructure	+	+		+
Weak ownership rights	+			+
Legal standards, regulations, taxes	+	+		+
Other factors				
No need to innovate due to earlier innovations	+	+	+	+
No need due to lack of demand for innovation	+			+

Source: own elaboration based on: OECD, p. 118.

OECD findings confirm the authors' own research results revealing that despite considering the use of capital market and private equity solutions, entrepreneurs still perceive raising capital in this way as a significant barrier to development (Małecka & Łuczka, 2016a, pp. 93–110; Małecka & Łuczka, 2016b, pp. 418–431; see also: Gregory et al., 2005, pp. 382–392).

From the point of view of determinants of SME capital structure, a correlation between company size and capital structure should be stressed – the smaller the company, the greater the ownership share. Accordingly, as the enterprise grows, access to sources of financing, in particular investment financing for innovation and development, gains importance. The reason is that SMEs still commonly face credit discrimination pointed out by J.K. Galbraith, which can be replaced by capital market solutions (Galbraith, 1957; Galbraith, 1983, pp. 63–77; see also: Beck et al., 2006, pp. 1–36; Bielawska, 2011, pp. 264–272; Łuczka, 2013; Šebestová, Šperka, & Čemerková, 2016, pp. 65–74).

SOCIO-ECONOMIC DETERMINANTS OF ENTREPRENEURSHIP IN THE LIGHT OF EMPIRICAL RESEARCH

SMEs are a source of structural changes in national economies and set the framework for socio-economic development, thus directly impacting on the world economy (Bass, 2006, pp. 10–11), as well as on basic macroeconomic indicators (see: Grzywacz, 2012; Jaworski, 2011, pp. 161–176). The most important factors affecting economic activity are demand considerations. They both influence development and push or limit innovation of activities pursued by entrepreneurs. Demand is a driver of improvement of existing and development of new products. It allows companies to modify and diversify their offer portfolios in order to boost sales and increase their market share. Demand factors motivate entrepreneurs to refine production processes, enhance quality of services, reduce supply costs and, consequently, optimise prices. These are the factors that drive innovation implementation in enterprises. Market factors condition the commercial success of individual products, technologies and services, setting the direction of changes in each area of the economy and life of individual populations. The reason is that the distance from academic, scientific and cultural centres has a significant impact on entrepreneurship, in particular on traits and personalities of entrepreneurs. They may also determine whether companies in certain sectors will be interested in the integration of innovation in their own development strategies. Among other things,

entrepreneurship implies timely perception of development opportunities and chances, perception that may be a crucial reason behind companies' decisions to refrain from engaging in a new innovative activity when they do not believe that the existing demand is sufficient to ensure satisfactory profitability of new products/services. Failure to take advantage of the market situation and introduce innovation by a company with considerable experience in switching between types of market activities is exemplified by Nokia², which, the world leader once, has disappeared from the market within a few years. It may therefore be safely hypothesized that entrepreneurship, considered in two aspects: (1) processes – activities aimed at forming and building a new company in certain conditions, with a view to generating profits, or (2) a set of traits and personalities – describing a particular human behaviour and action focused on innovation, ability to accept changes, spot opportunities and take risks, either drives company growth or, conversely, company growth is an effect of entrepreneurship of company managers (Galbraith, 1957; see: Davidsson et al., 2006, pp. 932–952) who, in turn, represent values and merits resulting from social factors and attitudes.

The authors' own research was aimed at examining the relationships among respondents, chiefly their entrepreneurial attitudes and prospects for

² Nokia was founded in 1865 by Fredrik Idestam. Initially, it operated as a pulp mill in Finland. In the late 19th century, Nokia entered the rubber industry (rubber boots, car tires), which it abandoned for the sake of electrification of houses and factories (1912). At that time, Finnish Cable Works was set up and production of cables for telegraphs and telephones commenced. The story of Nokia Corporation begins in 1967. It was formed as a result of merger of Finnish Rubber Works with Finnish Cable Works. In 1979, Nokia went into a joint venture with television maker Salora to create Mobira Oy, launched the world's first mobile telephony network (NMT), and developed its first mobile phone. In the 1980s, it became the global market leader with its most famous game – Snake. In 1998, it was still the world mobile telephony leader. The crisis came in 2007 with the advent of iPhone and Android devices that were misjudged by Nokia's market research and qualified as non-competition. Nokia mobile phones ceased to sell in 2009, and the corporation recorded a loss for the first time. Demand shifted towards smartphones, and Nokia was too far behind to catch up with competitors. On the verge of bankruptcy, it made a partnership with Microsoft and launched Windows Phone (Lumia) in 2011. However, profits could not improve its financial condition. The corporation was acquired by Microsoft in April 2014 and repurchased by Faxon in May 2016. Currently, it designs navigation maps (Here) and develops other telecommunications technologies without much success. The world leader disappeared from the market because it had not innovated.

development of their own businesses. 50% of respondents prefer to work for their own company. Urban areas are most frequently indicated as locations where a business can be developed, with only 8.5% of those surveyed opting for rural areas.

Detailed analysis of data has shown that most respondents started businesses of the same size as those where they gained their initial experience. Only one seventh of micro-entrepreneurs wish to become small or medium-sized entrepreneurs. A fundamental division of small businesses was made by delineating two sets: (1) companies employing from 10 to 19, and (2) from 20 to 49 people (table 2).

Table 2. Preferred target number of employees in respondents' own enterprises

Current company size	[%]	Preferred target number of employees in respondents' own enterprises			
		0-9	10-19	20-49	50-249
0-9	24.5	67.35	14.29	14.29	4.08
10-19	8.5	47.06	17.65	29.41	5.88
20-49	10.5	57.14	14.29	19.05	9.52
50-249	20.5	56.10	14.63	12.20	17.07
250 and more	3.5	42.86	28.57	14.29	14.29

Source : own elaboration.

In examining the perception and legitimacy of forms of employment, it was noted that most people who had ever worked under an employment contract would offer this form of employment to their potential new workers. What should be highlighted, however, is that one fifth of them would offer other legal forms (mandate or specific-task contract, self-employment) in order to avoid additional costs. These statistics look optimistic in the case of people who gained their experience under a legal relationship with the first employer other than an employment contract. One fourth of them prefer other forms of employment of future workers to an employment contract (table 3).

Table 3. Preferred forms of employment of workers in respondents' enterprises

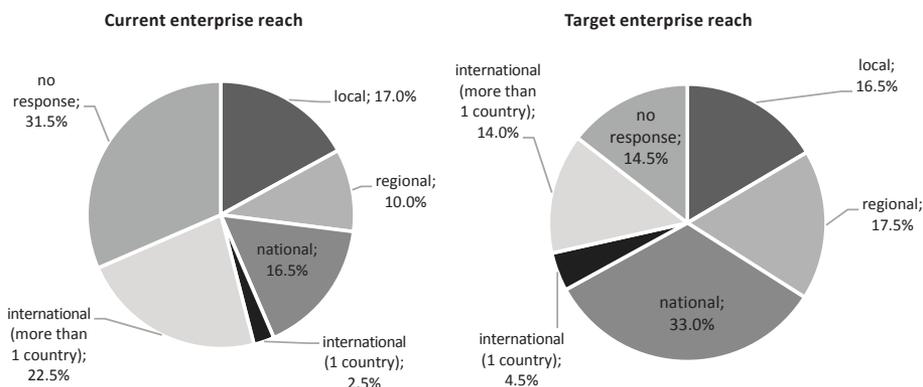
Current form of employment	[%]	Preferred form of employment of workers			
		employment contract	other form of employment	no contract	no response
employment contract	36.5	63.01	20.55	1.37	15.07
other form of employment	60.5	64.46	25.62	0.83	9.09
Blank	3.0	0.00	0.00	0.00	100.00

Source: own elaboration.

The analysis has revealed that the majority of future entrepreneurs focus on expansion to markets with greater geographic coverage than those where the entrepreneurs gained their first professional experience. 16.5% of them would like to raise their market share in their country, 7.5% within their region, and 2.0% wish to enhance cooperation with one of the neighbouring countries. It is worrying that despite the already gained experience in international trade, 8.5% of those surveyed would not consider trade with more than one foreign counterparty when starting their business (figure 1).

Despite their competences, respondents stated that their decision to refrain from international cooperation was primarily motivated by high costs of business operations arising from the need to cooperate with competent legal authorities that permit the signing of direct contracts as well as the need to make cash commitments in the initial period of cooperation. This form of financial settlements has a straight-through bearing on company financial liquidity and can be a significant barrier to company development in the initial period of activity, when additional external sources of financing are unavailable. Thus, a social aspect appears that is associated with distrust as an often indicated factor directly determining company development. It was also found that 20.5% of respondents speak fluent English and can independently represent their companies abroad, while only 2.0 % speak German.

Figure 1. Current and target enterprise reach



Source: own elaboration.

Nearly 50% of those surveyed speak and write communicative English, but do not feel sufficiently capable of negotiating contracts and entering into professional discussions on behalf of their enterprises, whereas this proportion stands at 19.5% for German (table 4). The authors believe that knowledge of a foreign language is one of the essential factors in entrepreneurs refraining from foreign cooperation, which dramatically reduces the opportunities and prospects for success in the world of global competition. Another social aspect, namely access to academic and research centres that provide opportunities for (1) learning languages and (2) increasing the prosperity of society allowing knowledge to be continued and expanded, appears to be a determinant of the development of economic activity.

Table 4. Respondent population structure by foreign language competence

Language competence	English		German	
	Code	Percentage	Code	Percentage
fluent, both oral and written	E1	20.50%	G1	2.00%
communicative, both oral and written	E2	45.50%	G2	19.50%
communicative, only oral	E3	9.50%	G3	5.50%
knowledge of basic phrases	E4	15.50%	G4	41.50%

Source: own elaboration.

■■■ CONCLUSIONS

Only steady economic growth accompanied by the development of enterprises ensures prosperity of a society. The importance and scale of the issue of linking economic activity to social determinants are extensive subjects of statistical research on the nature and consequences of entrepreneurship in various sectors of activity. This includes concepts, definitions and methodology followed in related literature, but also research of the Organisation for Economic Cooperation and Development, which brings together 35 highly developed and democratic countries. Small and medium-sized enterprises are more specialised in their business. This means more efficient and effective operations, including the ability to smoothly and flexibly adapt to changing market conditions and switch between types of economic activity. Knowledge is exchanged more easily within such enterprises, resulting in commercialisation and marketing activities. A factor determining SME development both in terms of international economic activity and innovation is finance, since internal financial resources are usually limited and access to external sources of financing is definitely constrained, which is particularly true for funds for implementation of innovative projects, in comparison with large enterprises. SMEs continue to face a barrier called credit discrimination in both money and capital markets. In considering this issue, a vital role is played by infrastructure that supports: (1) establishing contacts with potential counterparties, (2) performing professional market analyses, (3) establishing cooperation with public research institutions.

In the context of ever widespread globalisation, many factors that affect entrepreneurship are of national or regional character. The focus then is not only on institutional factors that can both facilitate and effectively discourage cooperation but also on the culture and values. On the other hand, there is an international aspect, as neither technology nor knowledge knows borders. The Internet makes it possible to communicate and establish cooperation at every available level. This applies to the sphere of development as well as to opportunities to expand knowledge, follow competitors' actions and conclude transactions. In this respect, globalisation is changing sectoral structures of national economies, forcing them to transform their institutional systems and develop new economic sectors, as confirmed by the authors' own research based previous experience in SME observation.

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