

## Chapter 3

# Realities of Entrepreneurship in the European Union and Other World Countries: Are We Prepared for the New Paradigm After the Pandemic?

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### ABSTRACT

*The objectives of this research are to evaluate the entrepreneurship attitudes and skills in the European Union and other world countries context before COVID-19 and discuss perspectives for the future. The information available in the Eurobarometers for the entrepreneurship that was worked through quantitative approaches was assessed. The results show that there is a long way to go in the European Union to achieve the desirable levels of personal, profession, and business entrepreneurship. In fact, the perceptions of the European citizen about the entrepreneurship changed in the last years, in consequence, for example, of technological developments, but still fall short of other countries as, for example, in some aspects the United States. In any cases, the skill improvements verified in Europe and the levels of innovation achieved are good news for the new challenges that will arrive soon.*

### INTRODUCTION

The entrepreneurship is a multidisciplinary field and involve several dimensions, as, for example, those related with the employment, innovation, institutions, skills and governance (Abdesselam et al., 2020). The innovation and the creation of new skills are, indeed, determinant for the success in the implementation of new approaches.

The entrepreneurship is a growing topic, including for the scientific community (Duran-Sanchez et al., 2019), that brings diverse challenges for the different actors (Vukovic, 2005), specifically for the

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educators (Hannon, 2018). There are various initiatives around the world and, particularly in the European framework, to create entrepreneurial skills (Eickhoff & Mueller, 2008), namely those related with language (Gaz & Flanja, 2014).

Nonetheless, it is important to stress that the perceptions about the entrepreneurship are not the same between the diverse social classes (men and women, for example) and consequently the impact in the respective skills is not the equal (Johansen, 2017). In general, in the entrepreneurship education programmes it is highlighted the relevance of motivation, commitment, exploitation and action (Ndou et al., 2018).

The innovation and the entrepreneurship have been promoted by the European Union funds and have been one of the objectives and priorities for the European institutions through several strategies, namely by research programmes (Alonso et al., 2017), where the different stakeholders have a determinant role to make the several strategies compatible (Cerovic, 2019).

The small and medium size businesses and its internationalisation have a relevant contribution to promote the entrepreneurship in the European context (Ciochina et al., 2009), including in the integration process (Samitas & Kenourgios, 2005).

In any case, sometimes the public policies, namely those related with the social assistance, do not promote entrepreneurial contexts. In fact, frequently, in Europe, the employees have better conditions of social assistance than the self-employed (Annink et al., 2015). But, there are other constraints in Europe and around the world that limit the implementation of new business approaches (Patlitzianas, 2011).

Another relevant question is about the migrants. Often, the migrants for the European Union are source of new ideas and new skills that bring new entrepreneurial opportunities in a different context as that they find the several European countries (Baycan, 2013).

In this way, this study intends to evaluate the entrepreneurship framework in the European Union and other world countries before Covid-19 and discuss perspectives for the future. For that it was analysed the information available in the Eurobarometers for the entrepreneurship that was explored through econometric approaches, namely by correlation matrices and factor analysis.

## **LITERATURE REVIEW**

The entrepreneurship has different dimensions (Antonio Marina, 2010) and fields where may be developed, including in the policies design processes (Becker, 2019) inside the European Union (Bocquillon & Maltby, 2017) institutions (Copeland & James, 2014), namely the European Commission (Haroche, 2020), for the higher education cooperation (Corbett, 2011), natural gas rules (Herweg, 2016), energy policy design (Maltby, 2013) and migrant workers regulation (Menz, 2015), for example.

The contexts that create and motivate the entrepreneurs depend on several factors (Knight, 2015), nonetheless the macroeconomic and demographic factors (Roman, Bilan, et al., 2018), institutional framework and sociocultural dimensions have a determinant influence in the level of entrepreneurial skills (Amerhanova & Seliverstova, 2017). Inflation rate, tax rate and foreign investment are the main macroeconomic variables (Rusu & Roman, 2017). The institutional context is, in fact, crucial for an effective entrepreneurship plan (Avetisyan & Ferrary, 2013) and robust economic growth (Roman, Rusu, et al., 2018). The opportunity-motivated entrepreneurship conditions are other important drivers for the business success (Bosma & Sternberg, 2014). The local specific characteristics, as the culture, also influences the entrepreneurship capacities (Linan & Fernandez-Serrano, 2014). In some circumstances the unemployment seems to promote the entrepreneurship and the self-employment (Payne & Mervar,

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