

ANALIZA PROCESULUI ANTREPRENORIAL PRIN RELAȚIONAREA ACESTUIA CU OPORTUNITĂȚILE ȘI RESURSELE UMANE

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Articolul evidențiază modul în care antreprenoriatul de succes atrage indivizi creativi pentru a dezvolta o nouă modalitate de a satisface nevoile prin identificarea de noi oportunități pe piață. Acest lucru se realizează printr-un proces modelat care mobilizează și direcționează resursele pentru a livra un anumit produs sau serviciu clienților, utilizând o strategie de intrare pe piață ce prezintă investitorilor construirea unor fluxuri de venituri durabile și a unei profitabilități. Astfel, articolul subliniază faptul că proiectarea unui produs și a operațiunilor specifice necesită aplicarea unor criterii de sustenabilitate la nivelul consumului de energie și materiale, contribuind la eliminarea impacturilor sociale inechitabile, un efect al operațiunilor companiei, inclusiv impactul acesteia asupra lanțului de aprovizionare. Autorii arată că inovația antreprenorială combinată cu principiile sustenabilității poate fi împărțită în cinci elemente cheie pentru analiză (Oportunitate, Antreprenor/Echipă, Concept de produs, Resurse, Strategie de intrare), iar asocierile de succes caracterizate prin coerență sau „potrivire” între aceste piese contribuie la succesul antreprenorului și al antreprenoriatului.

Cuvinte-cheie: antreprenoriat, antreprenor, oportunități, resurse, coaching antreprenorial.

ANALYSIS OF THE ENTREPRENEURIAL PROCESS BY RELATING IT TO OPPORTUNITIES AND HUMAN RESOURCES

The article highlights how successful entrepreneurship attracts creative individuals to develop a new way to meet needs by identifying new opportunities in the market. This is achieved through a modeled process that mobilizes and directs resources to deliver a specific product or service to customers, using a market entry strategy that presents investors with the construction of sustainable revenue streams and profitability. Thus, the article emphasizes that the design of a product and specific operations requires the application of sustainability criteria at the level of energy and material consumption, contributing to the elimination of inequitable social impacts, an effect of the company's operations, including its impact on the supply chain. The authors show that entrepreneurial innovation combined with sustainability principles can be broken down into five key elements for analysis (Opportunity, Entrepreneur/Team, Product Concept, Resources, Entry Strategy), and successful associations characterized by coherence or "fit" between these pieces contribute to the success of the entrepreneur and entrepreneurship.

Keywords: entrepreneurship, entrepreneur, opportunities, resources, entrepreneurial coaching.

ANALYSE DU PROCESSUS ENTREPRENEURIAL EN RELATION AVEC LES OPPORTUNITÉS ET LES RESSOURCES HUMAINES

Cet article met en évidence la manière dont l'entrepreneuriat réussi attire des individus créatifs afin de développer une nouvelle façon de répondre aux besoins en identifiant de nouvelles opportunités sur le marché. Cela se fait grâce à un processus modelé qui mobilise et oriente les ressources afin de fournir un produit ou un service spécifique aux clients, en utilisant une stratégie d'entrée sur le marché qui présente aux investisseurs la création de flux de revenus durables et de rentabilité. Ainsi, l'article souligne que la conception d'un produit et d'opérations spécifiques nécessite l'application de critères de durabilité en matière de consommation d'énergie et de matériaux, contribuant à éliminer les impacts sociaux inéquitables, un effet des opérations de l'entreprise, y compris son impact sur la chaîne d'approvisionnement. Les auteurs montrent que l'innovation entrepreneuriale combinée aux principes de durabilité peut être divisée en cinq éléments clés pour l'analyse (opportunité, entrepreneur/équipe, concept de produit, ressources, stratégie d'entrée), et que les associations réussies, caractérisées par la cohérence ou l'« adéquation » entre ces éléments, contribuent au succès de l'entrepreneur et de l'entrepreneuriat.

Mots-clés: entrepreneuriat, entrepreneur, opportunités, ressources, coaching entrepreneurial.

АНАЛИЗ ПРЕДПРИНИМАТЕЛЬСКОГО ПРОЦЕССА ВО ВЗАИМОСВЯЗИ С ВОЗМОЖНОСТЯМИ И ЧЕЛОВЕЧЕСКИМИ РЕСУРСАМИ

В статье рассматривается, как успешное предпринимательство привлекает творческих личностей к разработке новых способов удовлетворения потребностей посредством выявления новых возможностей на рынке. Это достигается посредством моделирования процесса, мобилизующего и направляющего ресурсы на предоставление клиентам конкретного продукта или услуги с использованием стратегии выхода на рынок, предоставляющей инвесторам возможность создания устойчивых источников дохода и прибыльности. Таким образом, в статье подчеркивается, что разработка продукта и конкретных операций требует применения критериев устойчивости к уровню потребления энергии и материалов, что способствует устранению несправедливых социальных последствий, связанных с деятельностью компании, включая ее влияние на цепочку поставок. Авторы показывают, что предпринимательские инновации в сочетании с принципами устойчивого развития можно разделить на пять ключевых элементов для анализа (возможность, предприниматель/команда, концепция продукта, ресурсы, стратегия выхода на рынок), и успешные связи, характеризующиеся согласованностью или «соответствием» между этими элементами, способствуют успеху бизнесмена и его предпринимательской деятельности.

Ключевые слова: предпринимательство, предприниматель, возможности, ресурсы, предпринимательский коучинг.

Introduction

The contribution of the entrepreneur to the economy is particularly important. In addition to innovation and responding to the needs of society, from the perspective of covering economic goods, entrepreneurs create jobs in consensus with the local economy, with the endowment of resources, which can be capitalized at a pace that society imposes and can develop. Support for entrepreneurs, whether in the form of coaching or mentoring, helps entrepreneurs to correctly formulate the problem and respond to the needs of society through efficient means and in accordance with the principles of sustainability. The entrepreneur and entrepreneurial activity are indispensable for the economic growth of the country. The products produced are valuable for the general development of society. People need entrepreneurial products because through them they can satisfy their needs and ensure their necessary income. The role of an entrepreneur is of great importance in generating valuable products for the comfort and livelihood of people in a given country.

An economy depends a lot on the performance level of entrepreneurs, with entrepreneurship playing a vital role in increasing national income, as well as in increasing people's per capita income.

Concepts and Definitions

The entrepreneur's interests and skills must match the product design and offering; the team's qualifications should match the knowledge needed to launch the project. The market opportunity must match the product concept, meaning that there must be market demand for the product or service, and of course, early customers (those who want to buy) must be identified. Finally, sufficient resources must be identified and put in place, including financial resources (e.g., working capital), office space, equipment, manufacturing facilities, components, materials, and expertise.

Theoretical Foundations

An opportunity is a chance to engage in transactions with customers that satisfy their wants, while generating profits that allow for continuity and building the business over time. Many different conditions in society can create opportunities for new goods and services.

For a potential entrepreneur, the key questions are:

- What are the conditions that created a market opportunity for the business idea?
- Why do people want and need something new at this time?
- What are the factors that opened up the opportunity?
- Will the opportunity be long-lasting, or is it a window that is open today but likely to close tomorrow?
- If an unmet need is perceived, can you deliver what the customer wants while still generating sustainable margins and profits?

Descriptive analysis

Sustainability considerations push this analysis further, asking how a market need can be met with the smallest possible ecological footprint. Ideally, this need is met through material and energy choices that enhance natural systems; such systems include healthy human organisms and communities, as well as environmental systems. Sustainability considerations include reducing negative impacts, as well as efforts to improve the larger system outcomes whenever financially feasible. The entrepreneur must examine the various pieces separately before attempting to put them all together, which causes the conditions of opportunity to arise from a variety of sources.

At a broad societal level, they are present as a result of forces such as changing demographics, changes in knowledge and understanding due to scientific

advances, rebalancing or imbalance of political forces, or changing attitudes and norms that give rise to new needs. These macro-forces constantly open up new opportunities for entrepreneurs. Demographic changes will dictate the expansion or contraction of market segments. Thus, aging populations in industrialized countries need different products and services to meet their daily requirements, especially if the aging trend is followed by increasing negative population growth and a reduction in the share of the working-age and employed population. Younger populations in emerging economies want products to meet a very different set of material needs and interests. The characteristic of this age segment, from a consumption perspective, is to use goods with a high level of technology, interchangeable and useful.

In terms of sustainability concerns, certain demographic changes and pollution challenges are creating opportunities. With approximately 50% of the world's population living in urban areas, ways to improve the quality of life in cities present growth opportunities for entrepreneurs. Furthermore, science shows us that industrial chemicals ingested by the population through breathing polluted air, drinking unsafe water, and eating chemically contaminated food are affecting the quality of life and well-being of the population.

With the help of monitoring and sensing technologies, such new information creates development opportunities for entrepreneurs who identify solutions, are focused on providing the means to meet needs through the economic goods created. When combined with the public focus on health and well-being through the use of advanced water treatment methods, clean combustion technologies, renewable green energy sources, the conversion of packaging waste into new asset streams, chemical compounds for industrial processes and organic food grown locally and sustainably, the interest of entrepreneurs to transform these opportunities into sustainable bu-

siness models offers a wide range of opportunities that exist due to macro trends in economic and social fields.

When we talk about an opportunity, we are referring to the chance to satisfy a specific need for a customer. The customer has a problem that needs an answer or solution. The opportunity first presents itself when the entrepreneur sees a way to innovatively solve this problem, better than existing choices and at a comparable price. Assuming that there are many buyers who have the same problem and would purchase the offered solution, the opportunity becomes a true business and market opportunity. When the opportunities are of sufficient scale (in other words, enough customers can be attracted quickly), and the revenues will cover the costs and the short-term promise of excess revenue after the initial investment expenses of the start-ups are repaid, then a legitimate economic opportunity appears in the market.

It is important to understand that business ideas are not always real opportunities; unless suppliers are available and customers can be identified and exploited, ideas may not develop into business opportunities. In addition, an opportunity has several dimensions that must be considered, including its duration, the size of the target market segment, pricing options that allow for cost recovery. These dimensions must be explored and analyzed as rigorously as possible. While business plans can serve several purposes, the first and most important reason for writing a business plan is to test whether an idea is truly an economically promising market opportunity. The opportunity and the entrepreneur must be intertwined in a way that optimizes the likelihood of success. People often become entrepreneurs when they see an opportunity. They will have to embark on a venture to find out if they can turn that opportunity into a successful business. This means that ideally, the entrepreneur's life experience, education, skills,

work exposure, and network of contacts align well with the opportunity.

• However, before talking about alignment, what is the final destination, we will consider who the entrepreneur is, what is his creative potential, what is the level of knowledge necessary to enable him to face the current and prospective challenges in the business world. Thus, the individual entrepreneur is a distinct analytical category, which will be analyzed through the answers to the following questions:

- Who is this person?
- What does this person bring to the negotiating table?
- What education, skills and expertise does this person possess?

Like the opportunity, the entrepreneur can be divided into components. This analysis is essential for understanding the entrepreneur's commitment and motivations. The entrepreneur's analysis also indicates the adequacy of the individual's capabilities to execute, on a given business plan, a volume of resources. The components are, as follows:

- Values. What motivates the individual? What drives their need/motivation to dedicate the time needed to create a new venture?
- Education. What training has the individual received, what level of formal education, and how relevant is the education to the tasks the company needs to successfully launch a business?
- Work experience. Formal education may be less relevant than professional experience? What previous jobs has the individual held and what responsibilities did they have? How did they perform in these roles? What did they learn?
- Life experience. What exposure has the individual had that could strengthen (or weaken) their skills for building a viable business?
- Networks. What relationships does the individual bring to the business? Have their previous experien-

ces allowed them to be familiar with and comfortable with a diverse mix of people and institutions, so that they can tap into relevant external resources that could help grow the company?

If one category could claim dominance in shaping the outcome of an innovative venture, it is the entrepreneur. This is because investors invest in people first. A good business plan, an interesting product idea, and a promising opportunity are all positives, but ultimately it is the entrepreneur's ability to attract a team, get a product out there, and sell it to customers that counts. While management teams need to be recruited relatively quickly, there is usually one person who initially drives the process through their ability to mobilize resources and, sometimes, through sheer force of will, hard work, and determination to succeed. In difficult times, it is the entrepreneur's vision and leadership skills that can determine success.

Ultimately, led by the entrepreneur, a team is formed. As the business grows, the team becomes the key factor. The entrepreneur's skills, education, capabilities, and weaknesses must be augmented and complemented by the competencies of the team members he or she brings to the project. The following are important questions to ask:

- Does the team, as a background unit, have the skills, understanding, and ability to overcome obstacles?
- Can the team act as a collaborative unit with strong decision-making capacity in fluid conditions?
- Can the team handle conflict and disagreement as a normal and healthy aspect of working through complex decisions?

If a business has been established and the team has not yet been formed, these questions will be useful in understanding what configuration of people would be needed to compose an effective team to take the business to higher levels of growth.

Resources process

Successful entrepreneurial processes require entrepreneurs and teams to mobilize a wide range of advanced resources into the production process quickly and efficiently. All innovative and entrepreneurial enterprises combine specific resources, such as capital, talent and know-how (e.g., accountants, lawyers), equipment and production facilities. Decomposing a business's required resources into components can clarify what is needed and when it is needed. Although resource needs change in the early stages of a business's growth, at each stage the entrepreneur should be clear about the priority resources that enable or inhibit the transition to the next stage of growth. What types of resources are needed? The following list provides guidance:

- Capital. What financial resources, in what form (e.g., equity, debt, family loans, venture capital) are needed in the first stage? This requires an understanding of cash flow needs, break-even time frames and other details. Financial estimates must be converted into income statements that provide stability to the business over time.
- Know-how. The Accounting, legal and consulting is essential resources that must be taken into account at the beginning of each enterprise. New enterprises require a complex of production factors adapted to technological requirements, digitalization and advanced research, given the company's exposure to expenses integrated into the budget.
- Facilities, equipment and transport. The company needs office space, production facilities, special equipment necessary at the early stage of the analysis to face the competition. However, in order to start and launch the business, resources must be articulated and preliminary costs identified to the extent that cost reduction is an indicator of sustainability and ensuring a competitive market entry.

Product/service concept

Essentially, new business ventures or ventures provide solutions to people's problems. This concept requires not only examining the economic good to be produced in terms of production costs, market opportunity costs, and investment, but also understanding what customers feel in terms of the economic utility of the good produced. In any entrepreneurial innovation situation, an entrepreneur must ask the following questions:

- What is the solution to a social problem that such a consumer will pay for?
- Does the economic good produced provide economic utility to the consumer?
- To whom is the product being sold? Is the buyer the actual user? Who makes the purchasing decision?

Essentially, the buyer is buying a package of attributes that could include cutting-edge technology, lower operating costs, and perhaps the satisfaction of being part of a solution to health, environmental, and energy security problems.

The entrepreneur's position in modern production is like that of the director of a play. Modern economic development is closely related to production. The entrepreneur leads production and must do everything necessary for its success in relation to the potential of the national economy. His role in modern economic development has at most three aspects:

(a) The entrepreneur coordinates the other factors of production. This involves not only assembling the factors but also identifying the best combination of factors necessary to carry out the production process.

(b) The entrepreneur takes risks. In Hawtrey's view, this is the most important function of the entrepreneur, and the amount of profit he receives is directly proportional to the risks he takes.

(c) Finally, the entrepreneur innovates. Innovati-

on is different from invention. Invention is the work of Scientists. Innovation involves the commercial application of an invention. As an innovator, the entrepreneur assumes the role of pioneer and industrial leader.

Since the process of economic development is characterized by the presence of discontinuous disruptions, economists tend to agree that this disruption comes in the form of innovation.

The entrepreneur may undertake any of the following five types of innovation:

- (a) Introduction of a new good or a new quality of a good
- (b) Introduction of a new method of production
- (c) Opening of a new market
- (d) Conquering a new source of supply of raw materials.
- (e) Realization of a new organization of any industry.

The idea that entrepreneurship and economic growth are very closely and positively related to each other has undoubtedly made its way for a long time. Adam Smith shows that when the division of labor increases, so will economic development. An increase in the number of entrepreneurs leads to economic growth. This effect is the result of the concrete expression of their abilities and, more precisely, of their inclination to innovate. Entrepreneurship is a key indicator of the economic development of any country. As more and more people get involved in the entrepreneurship of opportunities and as more and more people resume the entrepreneurial spirit of necessity, the more we see ever higher levels of economic development, the manifestation of the “driving force of the market”. Entrepreneurs create new businesses, and new businesses, in turn, create jobs, increase competition, and can even increase productivity through technological change. High measured levels of entrepreneurship will thus translate directly into high levels of economic growth.

An entrepreneur is a person who organizes a business to benefit from an opportunity, rather than working as an employee. Entrepreneurs identify development opportunities for their own good and that of the community by taking the risk of allocating their own or borrowed resources to businesses that see a growing market. Many fail, lose money, and go out of business. The entrepreneur assumes all the risks and rewards of the partnership and is usually the sole owner, a partner, or the majority owner of shares in an incorporated company. As the primary decision maker, the entrepreneur monitors and controls the business activities.

According to Joseph Alois Schumpeter, entrepreneurs consider profit as a standard for measuring achievement or success, and he found that entrepreneurs must:

- value self-confidence;
- strive for distinction through excellence;
- be highly optimistic;
- to favor medium-risk challenges.

Entrepreneurship is found among the factors of production, along with land/natural resources, labor and capital. From the perspective of production factors, entrepreneurship is a nonfactor that gives value to a business through decision, identifying the right moment to make a decision. The decision is actually a complex of circumstances that combine predictable situations, development opportunities; trust in the team, forecasts regarding the development of the local, regional market. Given the risk of a new enterprise, obtaining financing is particularly difficult, and many entrepreneurs deal with it by capitalizing on specific skills that include communication, negotiation, risk-taking, persuasion. While some entrepreneurs are lone players who struggle to bring small businesses to a high level of competitiveness, others assume partnerships with greater access to capital and other economic resources.

Economists, depending on their doctrinal affiliation, appreciate entrepreneurship in relation to its

capacity to develop the market, under competitive conditions, entrepreneurship being a basic principle of liberalism.

In the current context, when economies are going through stages of adaptation to an unstable environment, marked by crises generated by increases in costs, including those of production factors, the need for entrepreneurship is huge. At the same time, it is necessary to support young people with an entrepreneurial spirit through financial-monetary elements.

Entrepreneurship is a state of affairs, a manifestation of the will of a free spirit in the business world that foresees the opportunity, meaning and change in the market, in customer behavior when an economic good appears and which brings profit to the entrepreneur.

The relationship between entrepreneurship and coaching refers to any innovative activity in a context where most activities are enhanced by a proactive quality and risk-taking. The essence of entrepreneurship is that entrepreneurial activities are almost invisibly integrated into most existing organizations.

Innovation is at the heart of the entrepreneurial process because it focuses on creating new businesses or maintaining an organization. Entrepreneurship involves the processes, practices and decision-making activities that lead to the development of products, services or markets. Entrepreneurship, from a coaching perspective, is conceptualized as a set of values that influence the tendency of an organization or individual to create and develop innovative activities and to be absorbed by the community.

This paper demonstrates the importance of a multidisciplinary approach to entrepreneurship and the value of contribution from related fields.

Regardless of the type of business launched, the entrepreneur must learn to “manage” people/human capital. Attracting and retaining a quality workforce is no easy task, it remains a challenge for every small business owner. Another element to consider is the

clientele. Most successful entrepreneurs have a way of convincing their customers of the superiority of their companies over their competitors, even if they sell similar products or services. It is especially important for small companies to stand out against larger, stronger rivals with greater financial resources. Ideally, the basis for differentiating a company from its competitors is determined by the totality of processes performed at a higher level compared to the competition. For small companies, this basis is often customer service, product quality, or anything else that is important for attracting and retaining customers at a high level of satisfaction.

The entrepreneurial orientation of an individual or organization is a strong indicator of its capacity to be innovative within a local economy. An entrepreneurial firm in an industry has several important behaviors that they exhibit [1] and that demonstrate that they are actively involved in product market innovation. The degree of entrepreneurial orientation is measured both in attracting markets that promote and consume the product, and in obtaining the product on a sustainable basis, a product that they manage to sell at competitive prices.

Entrepreneurship within a firm includes external factors (such as the environment, industry globalization, product/market life cycle stage, and government relations) and internal factors (such as the personality, structure, strategy, and organizational culture of leaders) [7], [12] defines entrepreneurial organizations as seeking new opportunities and pursuing a growth role.

The specific factor that distinguishes entrepreneurial organizations involves actions to which competitors respond and are usually the first to market with new products or services [5]. Organizations must adapt to environmental and technological conditions that are constantly changing. An organization has values, norms, and rules that differentiate it from its competitors in terms of facilitating entrepreneurship [5].

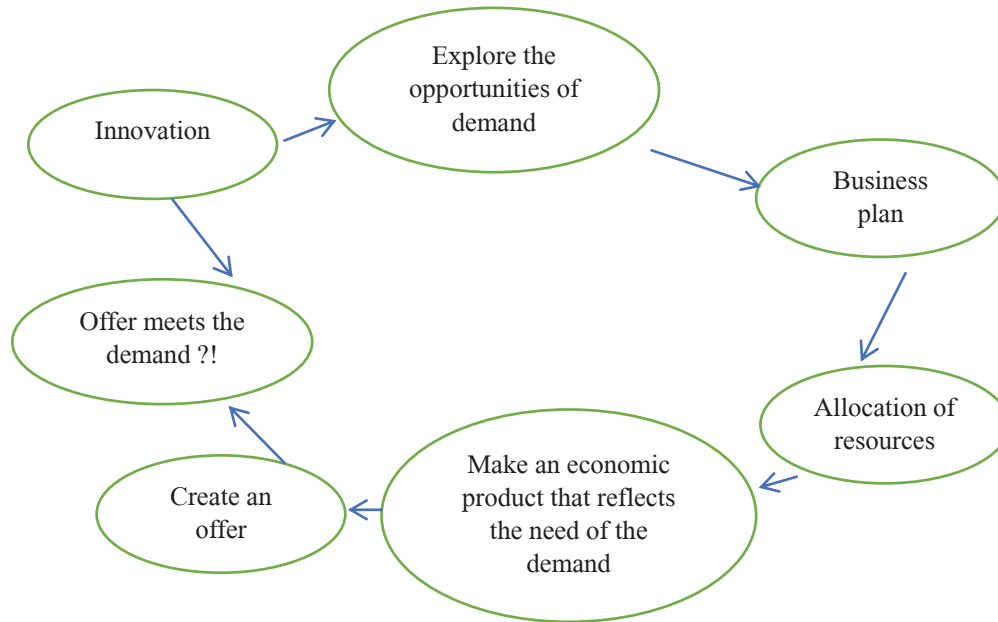


Figure 1. The idea process of economic product

Source: Own contribution of authors.

Entrepreneurship is a learning process as firms engage in the exploration of new discoveries. Entrepreneurship refers to the process of organizational renewal. Venture creation is important for organizations as they start new businesses and integrate them into the organizations' business strategy (Narayanan et al., 2009) [13].

New business creation organizations, both internally and externally, identify opportunities that support the allocation and valorization of capital in conditions of rational use of resources and expansion of the market for the delivered products. Market growth is a complex process that is based on exploring the business environment, both from the perspective of attracting resources and from the perspective of placing them in production combinations that take into account the present and potential demand.

There is a variety of new ventures that can be carried out by organizations in terms of the products, markets and services involved. Often, the success of a new venture will depend on the resources of the organization. It is essential for organizations to give employees more autonomy to pursue local entrepreneurial opportunities, as they possess more knowledge about local markets. New perspectives on entrepreneurship are needed to understand the role of venture capital in creating new opportunities.

Conclusions

The entrepreneurial process combines pieces of processes that take place over a long period of time in which it is assessed whether the business is successful or not. Breaking the process down into categories and components helps to understand the

influencing factors and how they determine business success. The entrepreneur's skills and education match what the start-up needs. The opportunity can be optimally explored with the team and resources that are identified and mobilized for the purpose of business development. Resources must be used rationally by identifying a strategy that delivers the product or service according to the expected utility of the customers. Disparities between these basic elements are signs of problems. Each category must be analyzed and understood thoroughly and all the pieces of the puzzle united to create the integrated picture necessary for financial success. The coaching process plays a role in this, identifying the motivational resources of the entrepreneur and exploiting them in the sense that he puts all his capabilities to good use to achieve success.

Coaching is increasingly being used to support entrepreneurs at different stages of the entrepreneurial process. Due to its personalized, active and reflection-oriented approach, it has been suggested that it is particularly well suited to the complex workplace demands of entrepreneurs. However, in the entrepreneurial context, the term Coaching does not have a clear definition and is often used interchangeably with other types of support. We therefore sought to characterize entrepreneurial coaching and position it in relation to related interventions.

Achieving success in business requires that the entrepreneur maintain a positive mental attitude towards the business. Successful entrepreneurs recognize that their most valuable resource is their time and learn to manage it effectively to make themselves and their companies more productive. None of this, of course, is possible without passion: passion for their business, for their products or services, their customers, and their communities. Passion is what allows a business owner to give meaning to the business, both for themselves and for their customers, but also for the community, since any business con-

tributes to the sustainable development of the locality when it acts on principles of economic rationality. Developing a successful business requires entrepreneurs to have confidence in themselves and in their ideas. Increased confidence is conferred, to a large extent, by a coach who captures the potential, the value, urges to take risks while relying on a solid team and on perceiving the market messages. The coach is the person who holds the direction, guiding the person/entrepreneur to make decisions that pave the way for efficiency and economic effectiveness.

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