

SUSTAINABLE ENTREPRENEURSHIP AND BARRIERS: A COMPARISON OF PERCEIVED BARRIERS IN PORTUGAL AND SLOVENIA

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ABSTRACT: Sustainable entrepreneurship pursues a triple agenda approximate economic, social, and ecological aspirations. We can agree upon the fact that environmental awareness is becoming more and more important on the global market and among people in general. Companies all over the world, have a bigger awareness, addressing more ecological concerns on their products, in order to become greener for consumers. This makes sustainable entrepreneurship an important topic in society and for the economy in general.

This article is about sustainable entrepreneurship and the barriers that are connected to it, along with the comparison of two European Union countries, Portugal, and Slovenia, regarding the perceived obstacles and risk for starting a sustainable business. For this, we did use quantitative data from Eurobarometer with the intention to measure how much weight the upcoming entrepreneurship put on the conservation of nature and how much they think about environmental sustainability. We obtained the data that show the level of importance of ecology

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in business for the entrepreneurs in Portugal, for the ones in Slovenia, and in this case, we can also compare the data with the European Union average.

KEYWORDS: Sustainability, sustainable entrepreneurship, barriers sustainable entrepreneurship

RESUMO: O empreendedorismo sustentável segue uma agenda tripla que aproxima as aspirações económicas, sociais e ecológicas. Podemos concordar que a consciência ambiental está se tornando cada vez mais importante no mercado global e entre as pessoas em geral. Empresas em todo o mundo, têm uma consciência maior, acautelando mais as questões ecológicas nos seus produtos, a fim de se tornarem mais verdes para os consumidores. Isso torna o empreendedorismo sustentável um tema importante na sociedade e para a economia em geral.

Este artigo é sobre o empreendedorismo sustentável e as barreiras que lhe estão associadas, a par e através da comparação de dois países da União Europeia, Portugal e Eslovénia, avaliando a perceção aos obstáculos e riscos para iniciar um negócio sustentável. Para isso, utilizamos dados quantitativos do Eurobarómetro com o intuito de medir qual é o peso para futuro negócio, e o valor atribuído à conservação da natureza e o quanto pensam na sustentabilidade ambiental. Obtivemos os dados que mostram o nível de importância da sustentabilidade na empresa para os empresários de Portugal e para os da Eslovénia, e também comparamos com os dados médios da União Europeia.

PALAVRAS-CHAVE: Sustentabilidade, empreendedorismo sustentável, obstáculos empreendedorismo sustentável

1. Introduction

Sustainable entrepreneurship is becoming an increasingly important topic in the world. With the term sustainable entrepreneurship, we express a new concept which connects sustainable development to business activities (Koea, Omarb, & Rizal Sa'ari, 2014).

There is not just one single definition of sustainable entrepreneurship, but some refer to the concept as being based on the conservation of nature and ecosystems, support of life and

community with the future aim for development of products, processes, and services, where the gain is in general construed to incorporate economic and non-economic gains to individuals, the economy, and society. We could say that the objective of sustainable business is to promote positive environmental and social change and not only to pursue profits (Nave & Franco, 2019).

Sustainability in the present time has been recognized as an urgent implement in every company and everyday life in general. That is why manufacturing businesses are trying to make partnerships and cooperate with other firms with the goal to be sustainable in all aspects. Collaborations are made because it is essential to integrate all aspects of sustainability: economic, environmental, and social, and it is not possible to reach that goal as an isolated company (Nave & Franco, 2019).

But to start a business, especially a sustainable one, entrepreneurs face a lot of barriers. It is normal to expect that sustainable entrepreneurs will face more difficulties because they have to dispute current rules, policies and norms (Hoogendoorn, Van der Zwan, & Thurik, 2017). Therefore, we await that they will have more trouble finding financial resources, that they will face a lot more administrative challenges and that they will have much less information available regarding the start and specifics of starting a sustainable business (Hoogendoorn, Van der Zwan, & Thurik, 2017).

With the research in this article, we would like to see if there are differences between perceived barriers for new entrepreneurs in Portugal and the ones in Slovenia. That would help us understand if there is any connection between the government's policies, the education system in different countries and which country offers better opportunities for the people to make a business.

The objectives of the research in this article are to see which are the risks and barriers that halt the development of sustainable entrepreneurship, and the comparison of perceived barriers of starting a business in Portugal or in Slovenia. The main goal of the article is to identify the specific barrier that is perceived as the one that stops people from entering the business world, and to compare the enterprise sustainability development in Portugal and Slovenia.

The research made is based on data collected through Eurobarometer questions on people's desire for entrepreneurship, based on their social and financial status, education, family background and past working experience. The inspiration for the article was taken from already existing articles about sustainable entrepreneurship and barriers for establishment of a green business.

2. Literature review

2.1. Sustainable entrepreneurship

Sustainable entrepreneurship is an activity to achieve sustainable growth, with the discovery, examination, and use of the right set of circumstances for creating social solidarity, economic wealth, and most importantly for the preservation of the environment. Thus, sustainable entrepreneurship is oriented to sustainability (Chesbrough, 2012; Davies & Chambers, 2018; DiVito & Bohnsack, 2017; Fichter & Tiemann, 2018; Galappaththi, Galappaththi, & Kodithuwakku, 2017; Gunawan, 2014; Hockerts & Wüstenhagen, 2010; Koe, Omar, & Sa'ari, 2015; Lordkipanidze, Brezet, & Backman, 2005; Neumeyer & Santos, 2018). The entrepreneurial activity seeks to produce a product or a service that is environmentally friendly, socially beneficial, and profitably (Schaltegger & Wagner, 2011; Shepherd & Patzelt, 2011). Some researchers say that sustainability is based on the moderate use of available resources in a way that the following generations (Dissanayake, Tilt, & Xydias-Lobo, 2016) will be able to perform the same (Nave & Franco, 2019).

For the countries sustainable entrepreneurship can be perceived as a way of creating a competitive advantage (Karlusch, Sachsenhofer, & Reinsberger, 2018; Lans, Blok, & Wesselink, 2014), since it contributes to the aims of sustainable development (Fichter & Tiemann, 2018; Kardos, 2012; Koe, Omar, & Majid, 2014). Thus, the organization by promoting sustainability in the entrepreneurial activity contributes to increasing the sustainability of a country. Which can help to increase a country's competitiveness on a global market because the products (Kant & Kanda, 2019), production (Lans et al., 2014; Ploum, Blok, Lans, & Omta, 2018), and organization methods are oriented to sustainability (Nave & Franco, 2019).

There is a great amount of opportunity for sustainable entrepreneurs to develop a business with sustainability as its main objective. Many authors have done research based on the imperfections of the market (Cohen & Winn, 2007), imbalances (Hockerts & Wüstenhagen, 2010), and market failures (Chen, Chen, Chen, & Xie, 2018; Dean & McMullen, 2007; Shepherd & Patzelt, 2011) that cause and add to environmental pollution. They believe that sustainable entrepreneurship can save many environmental (Cohen & Winn, 2007), as well as social problems (Youssef, Boubaker, & Omri, 2018).

Reading the economic literature, we can easily link sustainable entrepreneurship to innovation. Economic research claims that it is on the behalf of society to demand more initiatives and investment from different institutions, not only enterprises, but also from education and government institutions (Youssef et al., 2018).

We can say that sustainable entrepreneurship and innovation (Chen et al., 2018; Gogus, Karakadilar, & Apak, 2013; Kant & Kanda, 2019) are closely linked, and they are both important for sustainable development (Vollenbroek, 2002) of countries. Economists say that innovators help to develop the exchange of information and knowledge for future sustainable growth of countries. They also point out to the importance of governments, and how remarkable their policies are for future innovators (Pinsky, Luiz, Kruglianskas, & Plonski, 2014; Vollenbroek, 2002). They believe that it is the government's responsibility to support the country's educational and economic entities to gain knowledge, new skills, and to support the channels of demand for products and services (Szopik-Depczyńska, in drugi, 2018).

2.2. Perceived barriers (risks) for sustainable entrepreneurs

All entrepreneurs face risks and barriers before starting a business, but we can say that sustainable entrepreneurs have some more obstacles on their way, mostly because, to be sustainable they must be different, innovative and they have to challenge the existing rules and regulations (Hoogendoorn, Zwan, & Thurik, 2017).

Sustainable entrepreneurs face challenges (Hoogendoorn et al., 2017) related to market failures (Chen et al., 2018; Dean & McMullen, 2007; Shepherd & Patzelt, 2011) and market imperfections (Muñoz & Cohen, 2017). The authors (Pinkse & Groot, 2015) found some barriers in a study. The government has an important role but should be more interventive. Consumers need some information (e.g., energy clear). Since they don't have enough knowledge, they can't make responsible environmental choices. The non-excludability of the natural environment is also a problem because it allows organizations to consume and depletion resources (Pinkse & Groot, 2015).

Research also differentiates between different types of barriers that are connected to entering a specific industry. There are structural and strategic entry barriers. The structural industry features capital-intensive production processes, and the strategy is mostly based on expensive marketing campaigns. The first one is connected to the un-ability of the new entrepreneurs to reduce their costs, which is only possible in the long run. That makes it difficult to keep up with competitors let alone to make any profit. Individuals rather than decide to not

enter the industry at all. And for the strategic entry barriers, the barrier is basically about the patents and thus being unable to compete with the perceived quality of other producers. (Loftstrom, Timothy, & Parker, 2013).

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Another researcher identifies as barriers: financial resources and non-financial. Regarding barriers entrepreneurs face, we usually talk about the amount, or the lack of financial resources available, the perceived complexity of the administrative processes on top of the government's regulations, and the shortage of information on how to start the business (Hoogendoorn et al., 2017).

Talking about risks, we can say that we know two major groups of risks, those being financial or nonfinancial. The non-financial risk for entrepreneurs is the risk of failing or for example, losing their social network. With the term financial risks, we mostly refer to the risk of bankruptcy or the loss of income (Hoogendoorn et al., 2017).

2. Methodology

We can agree that sustainability is hard to measure but in order to do the research, we took the data from surveys made under the Eu Open Data Portal, from the Flash Eurobarometer 354: Entrepreneurship in the EU and beyond database, where we found data collected with surveys regarding entrepreneurship, entrepreneurial education, risk-taking, start-ups, obstacles to entrepreneurship and business failures. The catalogue was added to the website in 2015 and updated on 10. 7. 2019. For the purpose of the research, we will only examine the data about perceived risks for start-up entrepreneurs in Portugal and the start-up entrepreneurs in Slovenia.

The data used is a compilation of answers from multiple questions from the survey. We only considered questions concerning the risks and barriers of starting a business. The answers

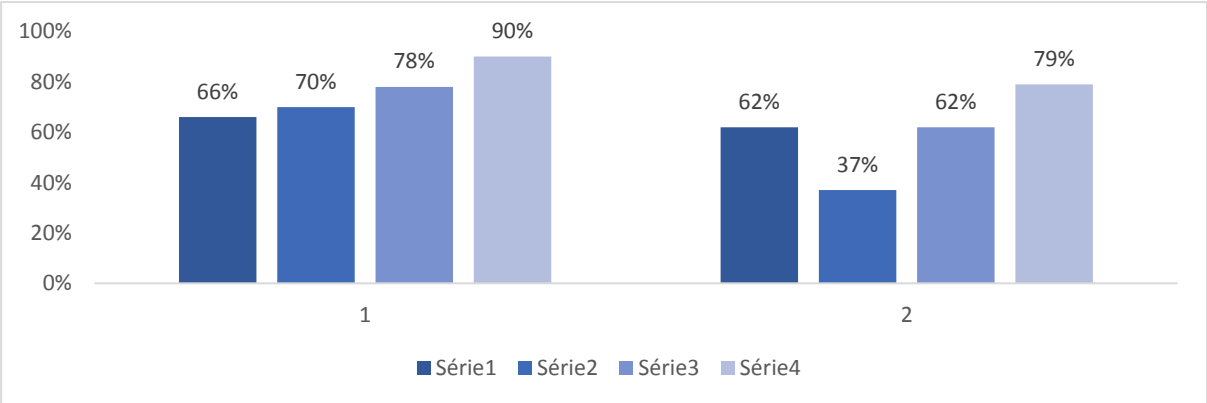
to the survey were given in a way to express the agreement with the following statements. In this research we only used the answers that expressed the total agreement with the perceiving of stated risks and barriers, as being the ones that hold back the establishment of the business.

With the intention to measure how much weight the upcoming entrepreneurship puts on the conservation of nature and how much they think about environmental sustainability, we took the data from the same survey. We obtained the data that show the level of importance of ecology in business for the entrepreneurs in Portugal, for the ones in Slovenia, and in this case, we can also compare the data with the European Union average.

3. Results and discussion

In the following table we can see the comparison between the perceived barriers for the Portuguese and Slovenian entrepreneurs. Data for each country is separated and on one side of the chart. The risks and barriers are gathered as the legend follows. First column is the risk of failure, then barriers in terms of lack of the information, followed by the complex administrative procedures and finally the lack of financial support.

Figure 1- Perceived risks and barriers for start-ups



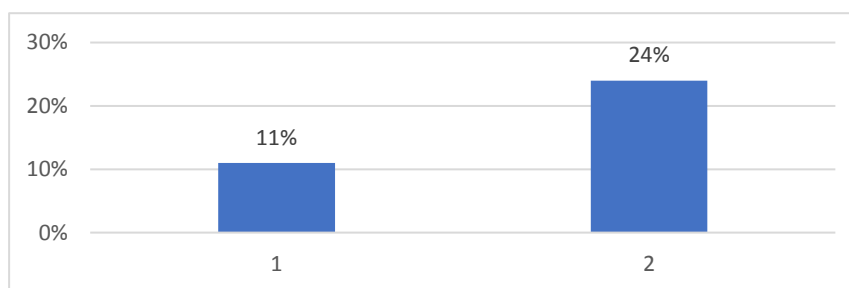
Source: Publications Office of the European Union (2019).

As we can see from the chart, entrepreneurs in Portugal are much more concerned with all types of risks. The data shows us that in Portugal the barrier that is of the smallest importance is the risk of failure. For example, in Slovenia the least important barrier is the lack of information. This can mean that the country does enough to promote innovation, or new businesses and that there are opportunities for entrepreneurs to start a business. The barrier that

new entrepreneurs in Portugal fear the most is the lack of financial support, which means that there are not enough funds to start. For that reason, we see that it is quite hard to open a business, because a lot of people do not have the initial capital. And the same goes for Slovenia. Future Slovenian entrepreneurs are mostly concerned by the shortage of financial support. A good idea does not help, if you do not have resources to open a new enterprise. Both Portuguese and Slovenian respondents put on the second place as a barrier, the complex administrative procedures. The procedures can take time and a lot of money before even starting a start-up. Here it is also important to address that the answers are highly subjective, and they are based on the people's perception of the barriers and therefore they may not be as crucial. The answers also have a lot to do with the education and human capital of the respondents.

The next chart gives us a comparison between our chosen countries, in terms of the use of sustainable manufacturing technologies.

Figure 2 - Use of sustainable manufacturing technologies in 2016



Source: Publications Office of the European Union (2019).

As we can read from the chart Slovenia used sustainable manufacturing technologies to a much greater extent than Portugal in 2016. We can search for the reason for that in the fact, that Portugal is more a service-oriented country, with specific products that are made in a traditional way, which makes it harder to implement new sustainable technologies. And on the other side, Slovenia used more of the sustainable manufacturing processes because it is a small market. It is highly interdependent with other larger external markets and in order to stay competitive and to keep up with the competitors it is crucial to use and develop sustainable technologies.

And lastly, we analyze the respondents answers to the question about the importance of addressing an unmet social or ecological need, when thinking about starting a business. The answers are in the table below.

Table 1- The importance of addressing an unmet social or ecological need when thinking about starting a business

	EU27	PT	SI
TOTAL	11423	542	356
Very important	26%	40%	36%
Fairly important	35%	31%	25%
Not very important	19%	17%	15%
Not at all important	15%	8%	17%
Total 'Important'	6992	382	220
	61%	71%	61%
Total 'Not important'	3905	139	111
	34%	25%	32%

Source: Publications Office of the European Union, 2019

As we can read from the table Portuguese respondents found higher importance in addressing an unmet social or ecological need, than the Slovenians. The Portuguese respondents are also above the European Union average, when the Slovenian ones are below average. These shows that Portugal's entrepreneurs have a higher environmental and social awareness. Which can also arise from the general cultural aspects of the country.

4. Conclusions

To conclude, we can agree on the fact that sustainability and the barriers are hard to measure. Sustainability is a complex concept, and we must consider a lot of aspects. That may be the thing that causes the barriers and the risks when entrepreneurs consider the establishment of a sustainable entrepreneurship. It is necessary to mention that the concept of sustainability is growing in its importance and it is a topic we can no longer avoid in the modern entrepreneur world, as well as in everyday life. Companies need to strive to achieve the environmental goals to be able to compete on the market, because sustainability of firms adds them a competitive advantage.

By comparing Portugal and Slovenia we have come to the conclusion that the start-up entrepreneurs are aware of the barriers and risks connected to the establishment of a sustainable business. The perception of the barriers and risks in Portugal and in Slovenia differentiate a little, but in general we came to this conclusion. The barrier that most often hinders the start of a firm is the lack of financial resources. Of a greater obstacle the respondents also state the complex administrative procedures.

At the end we can say that there is a need for the improvement and the reduction of the barriers. Here the government plays an important role with their policies as well as other institutions like educational entities and others because it is necessary to create and aggregate knowledge and skills in order to implement sustainability in the life cycles of products, also services and the life of people overall.

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