ENTREPRENEURIAL COMPETENCES IN THE PROCESS OF STARTING-UP A BUSINESS

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Abstract: All over the world the entrepreneurs are creating value, putting in practice their innovative ideas or spin-offs from the existing business, many of them bringing important contributions to the sustainable economy development. However, to be successful in the future business the entrepreneurs need specific competences. This paper is aiming to synthetises the main aspects of the concept of entrepreneurial competences and to propose a conceptual procedure to prepare the starting-up a business, based on the competences acquired by an entrepreneur. The methodology used in this research is based on the literature review and own observations and conceptualization.

Keywords: entrepreneur, entrepreneurial competences, core competences, knowledge, procedure to prepare a start-up business

1. INTRODUCTION

The entrepreneurial activity is not an abstract concept. The new creation business is considered as being a key element in the process of the small and medium size's sector development in Europe that brings huge contribution to the economic increase, new jobs creation and the development of unfavourable zones. According to the Small Business Standard Association (2019) in the EU there are 24 million small businesses with 93 million employees, representing 67% of the total jobs.

In many countries the entrepreneurs are really supported by governments by different means: by education and training to enhance their competences, by offering technical, financial and consulting facilities or by legal measures to facilitate the competitiveness and adaptability to the communities' needs.

In Romania, the entrepreneurship is not quite a success, at least because the lack of initial capital, the lack of Government support and people's attitude against risk. The Romanian entrepreneurial ecosystem is in the budding stage. While the country has a lot of potential, the dynamics of change towards a more innovative economy and digital society are poor. … The biggest barriers hindering its development are the lack of trust, predictability and transparency, as well as access to finance and the limited capacity of higher education institutions to play an active role as a stakeholder in the entrepreneurial ecosystem. In addition, inadequate communication among ecosystem stakeholders and poor coordination among government policymakers are slowing down the ecosystem's evolution process. Undoubtedly, there are islands of excellence, and access to a well-educated talent pool is one of Romania's greatest assets. However, brain drain, insufficient funding opportunities, and the low entrepreneurial culture at universities require radical policy actions if the current state of affairs is to change faster (Andrez et al., 2017).

An entrepreneur is a person who has the capacity to realize a new product or to transform an old product in a new one; to find new resources or new modes to sell the products; to realize different innovations by combining knowledge or to reform a process. The entrepreneur is searching for change and opportunities to put new ideas in practice. He/she discovers, evaluates, learns, continually adapts and develops his/her competences with passion in uncertain environment. The entrepreneur believes in a better future that can

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be influenced by his/her contribution. Nevertheless, to be an entrepreneur one's need specific competences.

The aim of this paper is to underline the main aspects of the entrepreneurial competences selected from the literature and to propose a process to start-up a business, particularly in Romania, considering the entrepreneurial competences. The methodology applied in this study is based on literature's investigation, personal observations, deduction and synthesis and conceptualization.

2. ENTREPRENEURIAL COMPETENCES

The competences are personal qualities that are differentiating people in their activities (in domestic work, in his/her hobby, as an employee or as an entrepreneur). The literature provides different opinions related to competences and entrepreneurial competences. Some of them are exemplified in the followings.

Competencies represent the knowledge, skills and behaviours that contribute to a firm's success (Prahalad & Hamel, 1990). These terms are related and are used interchangeably in literature (Mojab et al., 2010). To these qualities could be added the experience, but the experience of running a business is not a subject of discussion when the founder starts-up his/her own business for the first time.

Entrepreneurial competences have been studied from different perspective by many scholars. Some of them related to what students have to learn during school or university programs to acquire the necessary competences in order to start-up a business (Zarefard & Cho, 2018). The authors emphasise the relationship between "entrepreneurs' managerial competencies" and innovative start-up intentions reflected in the managerial competencies of entrepreneurs such as those associated with administration, knowledge and technology, entrepreneurial leadership, creativity and innovation, and network building. They assumed that self-efficacy and attitudes of young entrepreneurs toward entrepreneurial activities positively influence their intentions to run innovative start-ups.

Lakeus (2015) defined the entrepreneurial competences, as being: knowledge (mental knowledge, declarative knowledge and self-insight), skills (marketing, resource, opportunity, interpersonal, learning and strategic skills) and attitudes (entrepreneurial passion, entrepreneurial identity, self-efficacy, proactiveness, uncertainty/ambiguity tolerance, innovativeness and perseverance).

The entrepreneurial competences are necessary to accomplish the start-up eight business tasks: manage financial and physical assets; develop a business plan; design and develop the products' process; manage the funding process (from family, friends, business angels, institutional investors); manage human resources (by recruiting, hiring, paying, and training); leverage information technology (acquire, implement, and utilize computer technology to run the business); billing (sell) and revenue collection; customer service and support (Zwilling, 2017).

Entrepreneurial competency is the aggregation of all entrepreneurs' essential traits for sustainable success and entrepreneurship, including: attitudes, values, beliefs, knowledge, skills, abilities, characteristic, wisdom, expertise (social, technical, managerial) and mental and behavioural tendencies. Intellect is seen as a specific competency. The main intellect for a successful entrepreneur is one that contains balanced analytic, creative and operational abilities (Wen Wu, 2009).

Entrepreneurship competencies combine creativity, a sense of initiative, problem-solving, the ability to marshal resources, and financial and technological knowledge. These competencies enable entrepreneurs and entrepreneurial employees to provoke and adapt to change. They can be developed through entrepreneurship education and training that focus on promoting an entrepreneurial mindset and behaviours (Policy Note, OECD, 2018).

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The levels of entrepreneurial competencies are demonstrated by those who start a business or make some changes in the status quo of organizations or those who add value by identifying current opportunities in the society (Izquirdo, 2008).

The results of a study indicated that idea commercialization, continuous investment, and market-oriented opportunity switch are the most critical success factors for start-up businesses (Kim et al., 2018).

Other authors are using the following entrepreneurship competences (Ebersberger et al., 2018):

- Self-Awareness & Self-Efficacy;
- Motivation & Perseverance;
- Mobilizing Resources;
- Financial & Economic Literacy;
- Mobilizing Others;
- Taking the Initiative;
- Planning & Management;
- Coping with uncertainty, ambiguity & risk;
- Working with Others;
- Learning through Experience.

Frequently, start-ups are founded with a very small number of employees, if any, which means the founder will most likely be doing the bulk of work himself: manage projects of any size; be prepared to keep comprehensive books, able to make accurate forecasts and predictions, and capable of completing end of year and in-year reports; leadership; presenting the business to financers and customers; delegation the tasks; sales (Hall, 2018).

The competences are technical and non-technical. Technical and/or technological competences are related to a kind of expertise or special abilities specifically to an industry. Technology is one of the fundamental causes for the existence of a product life cycle. When the technology is in novel phase, enhancements are fast and product functioning ascents rapidly. As the technology becomes established, the speed of transformation of functioning becomes reach stability since the technological threshold is attained. At certain point, another new technology is developed and integrated in the product. The cycle will start again (Juneja, 2019a).

Apart of technical competences, the entrepreneur needs to select and hires people having non-technical competences (personal and professional skills that cannot easily be measured) like: accountability; ethics; competitiveness; focus on the company's goals; have diverse skills and be able to handle many projects, clients, and tasks at once; be flexible in terms of their willingness to try new and different tasks and approaches (Wilson, 2015). Another opinion about how to select people for a stat-up business is focused on the following competences: Comfortability with ambiguity; Composure under pressure in the face of challenges; Managing and measuring work; Self-knowledge; Perseverance; Learning on the fly; Work-life balance; Integrity and trust and Customer focus (Jones, 2015).

It is not doubt that in the era of the information technology the digital competence represents a strong characteristic for any entrepreneur. Field of information technology is characterized by a very high dynamic, business start-ups emergence, and the opportunity for entrepreneurs to be competitive through a strategic approach (Roja & Nastase, 2014). Practically, we can't talk about high quality practice of a profession having lack of digital competence (Tîrziman, 2019, p.47).

Another important competence in setting-up and running a business is interpersonal communication. A person without communication skills is not able to be successful in the relationship with suppliers, customers, employees and other stakeholders. We can consider

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the communication capacity is being one of the successful characteristics of an educated and competent person, having in view its inerrancy in social needs realization (Mara, 2019, p. 19).

Distinguishing from competences, the core competences are acquired only by those who accomplish superior performance. For a good strategy for business it is important to know the elements of the core competences, details of the knowledge on which they are formed, creation and management of knowledge and lastly about, the knowledgeable deployment of the core competences. Understanding these aspects are essential to give proper strategic direction to the business (Juneja, 2019b).

Business core competencies should be focused on problem solving, management and administration, interpersonal and marketing skills (Hawthorne, 2019).

In recent time the study of core competences has concentrated more on knowledge as its main aspect. In an organizational perspective, principles, facts, skills, and rules which update the organizational decision-making, behaviour and actions are regarded as knowledge. The organization's activities, competences, products and services are founded on this knowledge (Juneja, 2019b).

Knowledge

Knowledge is a fluid mix of framed experience, values, contextual information and expert insight that provides a framework for evaluating and incorporating new experiences and information. It originates and is applied in the minds of knowers. In organizations, it often becomes embedded not only in documents or repositories but also in organizational routines, processes, practices, and norms (Davenport & Prusak, 1998).

De Clerq & Arenius (2006) studied the knowledge-based determinants for business start-up activity in Belgium and Finland, indicating that individuals' existing knowledge and abilities may be important drivers for their behaviour. The knowledge-based view on entrepreneurial activity does not only imply a role played by one's existing knowledge base, but also one's exposure to external knowledge.

The most important part of the individual knowledge comes from education. It is supposed that the entrepreneurial competences have to be built from the earlier age. In this respect, a study has been conducted with a group of children between 6-10 years old (KidVenture project, 2017), analysing the three groups of competences: knowledge, skills and attitudes in a game. Another group of scholars have developed a program at European level (25 countries) for 25,242 younger students (15-19 years old) in order to gain entrepreneurial aptitudes, funded with support from the European Commission. After one year of practice in a mini-company the students have gained key competences, such as: creativity, team working, perseverance, self-confidence, taking initiatives, taking responsibility and resourcefulness. Only 5881 students passed the exam (ESP, 2008).

Formal education can play an important role in developing entrepreneurship competencies. However, a cultural shift is likely to take a generation, if not more. For governments, this means a long-term commitment to supporting entrepreneurship through education.

In the EU countries have been done efforts to introduce progressively in the hole period of education the entrepreneurial competences in the curricula. Some countries succeeded, such as Ireland, Denmark and others, but in many countries, there is a lack of entrepreneurial education in lower level of education.

In order to help the start-ups, there is an increasing move to codify entrepreneurship competencies in order to help design and deliver appropriate education responses, such as EntreComp (table 1), which links ideas and opportunities with resources and actions. EntreComp is a competence framework used in European Union countries and is expected to be used by all countries (Bacigalupo et al., 2016).

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Table 1 *EntreComp*: The Entrepreneurship Competence Framework

Ideas and opportunities	**Resources**	**Translation into action**
Spotting opportunities	Self-awareness and self-efficacy	Initiative taking
Creativity	Motivation and perseverance	Planning and management
Envisioning	Mobilising resources	Coping with uncertainty, ambiguity and risk
Valuing ideas	Financial and economic literacy	Working with others
Ethical and sustainable thinking	Mobilising others	Learning through experience

Source: European Commission (2016) *EntreComp:* The Entrepreneurship Competence Framework, Publication Office of the European Union.

The most developed educational sector in the field of entrepreneurship is the higher education and research centres. HEInnovate, a joint initiative of the European Commission and the OECD, is a guiding framework to establish effective approaches to support entrepreneurship and innovation though higher education (Bacigalupo et al., 2018).

Other scholars propose an e-Learning framework in entrepreneurship. The framework has three main components, for identification the business opportunities, for developing business scenarios and for risk analysis. A common database assures the components integration (Bodea et al, 2015).

Some schools developed programs for improving the knowledge about entrepreneurship and supports individuals in becoming successful entrepreneurs. In this regard, gaining theoretical knowledge in different business areas is emphasised (market analysis, financing, planning, strategy, innovation, entrepreneurship, etc.). Furthermore, the use of role-plays or simulations is helpful to create a lasting learning effect (Ebersberger et al., 2018).

Entrepreneurship education is about learners developing the skills and mind-set to be able to turn creative ideas into entrepreneurial action. It is considered as a key competence for all learners, supporting personal development, active citizenship, social inclusion and employability. It is relevant across the lifelong learning process, in all disciplines of learning and to all forms of education and training (formal, non-formal and informal) which contribute to an entrepreneurial spirit or behaviour, with or without a commercial objective (Euridice, 2016).

Most European countries have made significant progress in incorporating the key competences into national curricula and other steering documents and they have adopted different approaches to guide and support the development of the key competences approach (Cubico et al., 2015).

Skills

Having an idea for a new business is not enough. At the beginning of the business the owner needs to do the work of many departments. So, the person needs to have 17 abilities (skills): to manage money, to raise money, to relieve stress, to be productive, to make entrepreneur friends, to identify strengths and weaknesses, to hire effective people, to train new staff, to manage staff, to conduct basic SEO and digital marketing, to test possible changes, to connect via social networking, to focus on the customers, to close a sale, to spot

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new trends, to deal with failure, and to have the desire to improve your own world (Patel, 2015).

Attitudes

The attitudes of an entrepreneur are coming from the person's nature, family and further education, observations of other people and his/her own experience. Nevertheless, a positive attitude is a factor of gaining success. The desire to learn is a positive attitude, such as: reading about testimonials to learn from other experiences, getting an overview on different innovative businesses models or learn about ecological organization and environment protection **(**Ebersberger et al., 2018).

Analysing the opinions of different authors and using the personal observations we could synthesized the three issues that compose the entrepreneurial competences as shown in the table 2.

Table 2. Synthesis of the entrepreneurial competences

Knowledge	Skills	Attitudes
• technical & technological • information technology • marketing & sales • negotiation • financial • legal • human resources management • leadership • strategic management • project management • business plan writing	• creativity and innovativeness • planning • forecasting • communication • collaboration • team building • delegation • toleration • monitoring • time control • problem solving • using networking • self-management	• openness in relationship • flexibility in communication • balancing between intellect and emotions • desire for improvement • looking towards the future • share knowledge across the business • respecting and caring about the employees • protecting the nature • considering social responsibility • supporting others innovative ideas.

3. The procedure to prepare the start-up business

It is not easy to start-up a business. Some people are failing because they can't evaluate themselves their competences or because they don't consider the uncertainty of the business environment. Analysing the mistakes done by persons that provided an idea to start-up a business, as well as using personal experience, we propose a conceptual procedure to be followed in order to successfully start-up a business (fig. 1).

As could be seen in the figure 1,the procedure comprises 15 steps: (1) Business idea elaboration; (2) Own competences evaluation; (3) Training the missing knowledge; (4) Learning from others experiences & attitudes; (5) Improving the weaker skills; (6) Scanning the business environment; (7) Analysing the market & competitors; (8) Searching for potential clients; (9) Searching for technical & material resources and suppliers; (10) Searching for funds; (11) Evaluating staff & externalities needs; (12) Designing the business strategy; (13) Writing the business plan; (14) Presenting & convincing investors; (15) Start-up the business.

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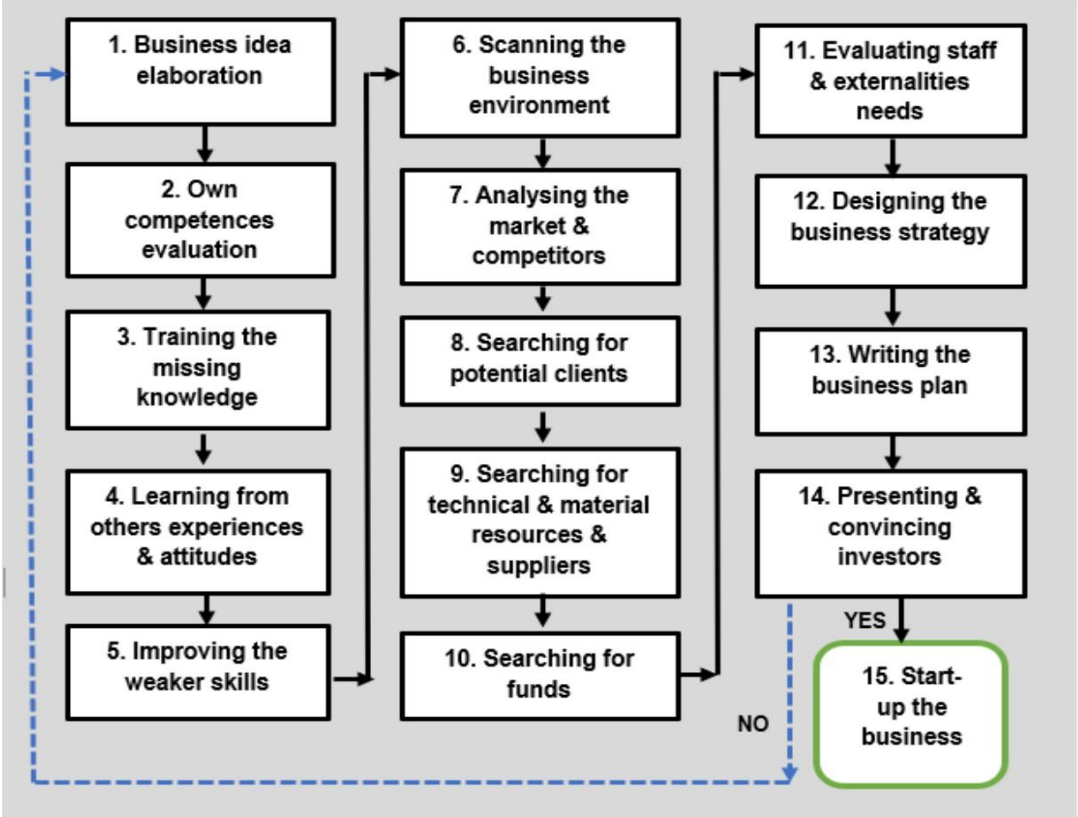


Fig. 1 The procedure to prepare the start-up business

In brief, the steps consist in the following advises that a future entrepreneur would act:

- *Business idea elaboration*

Without an idea no one could start a business. It is preferred that the idea of business would fit the person's competences, passion and dreams to do what he/she wants and like to do. Also, it is necessary to responds to the market requirements. The business idea needs to be detailed about the products/services will be offered and the process to manufacture or provide them.

- *Own competences evaluation*

Neither entrepreneur has all necessary competences to start and run a business. Using the competences listed in the table 2, the future entrepreneur needs to fairly evaluate his/her competences by drawing a list with the strong and weak points.

- *Training the missing knowledge*

After evaluating the weakest or lack of knowledge the future entrepreneur has to search for suitable training programs and study theoretical concepts and practical exercises.

- *Learning from others experiences & attitudes*

It is necessary that the future entrepreneur to observe and copy attitudes from experienced business persons in behaviour, concepts, relationships and communication.

- *Improving the weaker skills*

If some skills are weak or it happens to lack, they have to be developed. It's not easy to get some new skills, as some of them could hardly be measured and learnt. However, in some training programs the teachers simulate the reality and present case studies as the bases to enhance some skills, such as delegation, team building, communication and so on.

- *Scanning the business environment*

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To start-up a business the future entrepreneur has to scan and understand the business environment, its factors and its trends and particularly the industry where he/she wish to act.
Analysing the market & competitors

The next step is to analyse the market (size, components, organization, segmentation and dynamics) where the future entrepreneur is willing to sell the products/services. It is also important to look at the direct and indirect competitors and learn about how they behave on the market. It is useful that statistical data to be collected about prices and other details, as the bases for future sales prediction.

- *Searching for potential clients*

After the market analyse, the future entrepreneur has to understand the potential clients or customers' needs, wishes and preferences regarding the products/services would be offered. To observe the people from the own community might help to identify the future clients or customers, because nobody is spending money for nothing but to satisfy a need or pleasure.

A market research will help much, even it will be an empirical one (discussions, questionnaires) or will be contracted with a specialized firm.

- *Searching for technical & material resources and suppliers*

Ones the potential clients will be predicted, the next step is to establish the volume of the products/services the future entrepreneur will provide and the capacity of equipment and materials needed. Then he/she needs to look for suppliers and select them for the future contacts. It is important to primary search for the necessary resources in the community or around for at least two reasons: the costs of transportation and the contribution to the geographical zone development.

- *Searching for funds*

As soon as the general image of the business is done, the future entrepreneur has to search for funds. The banks, generally don't approve loans to start-ups, so that family, friends or angels have to be contacted to obtain a borrow, as well as the Government or EU funds that could be obtained by competition.

- *Evaluating the staff & externalities needs*

Even the business will be started by the entrepreneur who will work alone for a short period of time, he/she will need to hire staff. In order to do this the future business owner has to think about the number of core people, their tasks and competences required, and to draw the job descriptions and the future company structure. It is better to externalize support activities, such as accounting, legal activities, quality and environment assessment etc., using experts.

- *Designing the business strategy*

The business idea has to facilitate the future entrepreneur to define the business vision, mission and strategic objectives (business direction). A business strategy has to facilitate the construction and maintenance of the business competitive advantage, so the future entrepreneur has to design the methods and tools to reach it out. It is also important to establish how to measure the results and the way the company's image will be created by strategic marketing techniques.

- *Writing the business plan*

Acquiring all these competences and experiencing the above-mentioned actions it is the moment that the future entrepreneur would write the business plan, emphasising the stronger and weaker points of the products comparing with those offered by the competitors on the market and other advantages or disadvantages of the future business. A financial plan will be added, forecasting at least a medium-term budget (income, costs and profit) and a cashflow statement, as well as marketing budget. It is necessary to establish the amount of the initial capital that will be invested.

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- *Presenting & convincing investors*

As soon as the business plan is ready, the future entrepreneur could start to present and convince investors to totally or partially finance his/her business. According to the amount of money will be at disposal the size of the business is to be considered or reconsidered.

- *Start-up the business*

And YES! It's the moment to find a workplace, to register the company and to implement all the actions necessary to start the new activity.

But failure is normal and is not reason for fear! It is possible that the business plan would not be accepted by financers because of different reasons. Often happens that the entrepreneur competences evaluation is not satisfactory, thus restraining the entrepreneur from setting up a "potentially" not successful business idea. If that is the case, two are normally the identified causes to warn the entrepreneur about the probable non viability of the idea: either the business idea is not good or innovative enough to be a successful business in the open market or the skills and capacities of the entrepreneur are not sufficient yet to face all the casualties and hazardous that might appear (Finez, 2008).

If there are some gaps regarding the owner competences, then he/she has to start the process from the beginning to reinforce the existing competences and to add others in order to get success in launching the new business the next time.

CONCLUSIONS

To start-up a business the future owner needs entrepreneurial competences, i.e. knowledge, skills and attitude.

The literature offers different opinions about competences needed in business and some relates to the core competences.

Regarding the entrepreneurship, different authors are detailing the specific competences in terms of their own concepts, experiences, studies and thinking, differentiating or not the components of these human qualities.

After reading the mentioned references, analysing and using the personal knowledge, data and experiences it is presented a synthesis of entrepreneurial competences.

Finally, it is proposed a conceptual procedure for future entrepreneurs to prepare the start-up a new business, comprising 15 steps, based on the competences presented in the synthesis.

This procedure might be a useful tool for the future entrepreneurs, especially from Romania, and also it could be under further development.

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