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EUROPEAN ETHICAL ENTREPRENEUR PROFILE

FOCUS GROUP REPORT

PROJECT PARTNER: AMADEUS ASSOCIATION

CITY: VIENNA

COUNTRY: AUSTRIA

EYEE - ETHICS AND YOUNG ENTREPRENEURS IN EUROPE
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Most important elements that make daily life of a company more ethical and responsible?

General results

-Fairness in terms of fair prices, punctuality in paying your staff and you contractors ethical procedures, reliability, ethical procedures, transparency, and last but not least CRS Corporate Social Responsibility, that is the voluntary involvement of social and environmental concerns (attempt to reduce CO2) in the business. It means more than just complying with laws, it is targeted at developing good, sustainable relationship to all stakeholders involved in the entrepreneurial activity (employee, suppliers etc.)

-Sustainability in terms of investing funds only in sustainable financial products and for a sustainable development

-Clear structure in terms of matrix organisation with flat hierarchies, well communicated responsibilities, tasks to be fulfilled and role division.

-Good working environment , openness for criticism, empathy, motivation

For senior entrepreneurs:

-Clear structure in terms of matrix organisation with flat hierarchies, well communicated responsibilities, tasks to be fulfilled and role division.

-Empathy, Fairness and motivation

For startupper:

-Openess for criticism, reliability considering what you promised and what you are able to deliver/produce and sustainable development

For professionals:

-Common values, awareness of what you are doing and the way you are acting, transparency, governance

For teachers:

-Acting responsibly, Attempt to reduce CO2 footprint, Investing funds only in sustainable financial products, calculate fair process, paying your staff and contractors on time

For students:

-Ability to build new ideas, good working Atmosphere, Ethical procedures, fair price

For representatives of local authorities:

CRS Corporate Social Responsibility, that is the voluntary involmment of social and environmental concerns (attemp to reduce CO2) in the business. It means more than just complying with laws, it is targeted at developing good, sustainable relationship to all stakeholders involved in the entrepreneurial activity (employee, suppliers etc.)

What is the most important competence for you to be an entrepreneur?

General results

-Readiness to take risks, this seems to be the most answered feature to be an entrepreneur

-Ability to create and realize a long term sustainable idea this answer was given above all by youngsters (startupper and students) for them the concept of sustainability cannot be separated from the one of entrepreneurship, they consider a business only on a long term basis.

-Ability to face challenges and eventually find appropriate solutions this answer was given mainly by the people somehow involved and by the “experienced entrepreneur” probably because they had to face challenges and they were struggling to find appropriate solutions as they are aware that starting a business is always related to new challenges and to the ability fo identify compley problems and review related information to develop options and implement solutions.

-Ability to identify opportunities and develop and implement appropriate solutions, taking stock of your strengths and weaknesses can help you discover areas where you could be more efficient and identify redundancies.

For senior entrepreneurs
-Oral and verbal communication
-Know how

For startupper
-Curiosity, flexibility, to be independent, to be proactive, problem solving

For professionals
-Ability to create and realize a long term sustainable idea

For teachers
-Ability to identify opportunities and develop and implement appropriate solutions based on well considered assumptions, problem solving

For students
-To be open minded and willing to take risks, ability to build valid ideas

For representatives of local authorities
-Readiness for risks, leadership, decision making

Top hard and soft skills fundamental to run a business

General results

The 3 top hard skills that are fundamental to run a business are:

- Marketing, finance and economics knowledge, IT skills, commercial knowledges**
- Bookkeeping, professional know how, law regulations knowledge**
- Decision making, business planning and accountancy skills**
- Leadership and Project Management**

The 3 top soft skills that are fundamental to run a business are:

- Communication, patience, persistence, social competences**
- Motivation, creativity, boldness**
- Curiosity and organizational skills**

For senior entrepreneurs
Hard skills:
Finance, economics and IT knowledges
Soft skills:
Social responsibility, curiosity, communication skills (both verbal and oral)

For startupper

Hard skills:

Finance knowledges, Bookkeeping, I.T. skills

Soft skills:

Creativity, boldness. Organizational skills

For professionals

Hard skills:

Finance and economic knowledges, Business planning

Soft skills:

Networking, motivation, empowerment

For teachers

Hard skills:

Marketing knowledge, Accounting skills, Laws and Regulation knowledge

Soft skills:

Perseverance, problem solving, Resilience

For students

Hard skills:

Bureaucracy knowledge, I.T, Project Management

Soft skills:

Communication abilities, persistence, patience

For representatives of local authorities

Hard skills:

Marketing knowledge, Commercial knowledge, Decision making ability

Soft skills:

Knowledge of company environment, goals and service provision.

Which skills are the first to be needed to start a business?

General results

This question was a bit difficult to be answered, almost everybody stated that both soft and hard skills are very important to run a business.

6 people out of 10 stated that soft skills are more important than hard skills

3 people out of 10 stated that hard skills are more important than hard skills

Only 1 entrepreneur could not decide and stated know how (hard skill) and curiosity (soft skill) are the most important skills to run a business.

For senior entrepreneurs

-Soft skills: braveness and communication skills

For startupper

-Soft skills in particular: To be self confident, to believe in your business ideas and to be realistic

For professionals

-Soft skills and in particular: Transparence, common values, awareness of what you are doing and how you are acting

For teachers

-Soft skills and in particular: Problem solving, perseverance and outstanding curiosity

For students

-Soft skills

For representatives of local authorities

-Soft skills and in particular leadership

European specificity in being an entrepreneur

General results

Almost everybody stated that European Market is a huge heterogeneous market, which requires a lot of language and cultural skills, that entrepreneurs in most European countries have to comply with very strict rules and regulations regarding social and environmental standards and taxation and that in Europe bureaucracy is a big obstacle. Starting a business in Europe seems to be more complicated than in the USA and due to that European Entrepreneurs should be more prepared to take risks as compared to their colleagues in the USA.

For senior entrepreneurs

The European specificity is to be multicultural, multilingual and characterized by heterogeneous markets this is the reason why language and cultural skills are required.

For startupper

The preference of European entrepreneurs of making contact personally, the mentality of European is probably an obstacle because many of them do not want to be entrepreneurs but they prefer working as employee.

For professionals

The European specificity it is related to the fact that European businesses are mostly family oriented,

For teachers

European regulations concerning starting and running a business are quite strict compared to other cultures (USA) because of strict rules and regulation, additionally European entrepreneurs may be less prepared to take risks than their "colleagues" in the US.

For students

They do not think that there is a specificity in being an entrepreneurs and that depends on the environment that influences and surrounds you.

For representative of local authorities

It is important to know and to take into account the different situations within the European internal market.