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Entrepreneurship of Poles in the light of changes in value systems*

Abstract

Poland’s transformation is occurring in individuals’ attitudes and behaviour. Several years ago, the entrepreneur was associated in Poland with corruption and borderline legal activities. Today, many entrepreneurs are looked upon as positive role models. Social acceptance of entrepreneurial attitudes in Poland is growing. Increased susceptibility to entrepreneurial behaviour in society will increase the rate at which new businesses are established, enhancing market dynamics and accelerating innovative changes. In Poland, however, entrepreneurs are not seen as a positive example, unlike in the United States. Willingness to take risks, self-expression and independence are not met with social acceptance, especially if rewarded with high incomes. The research undertaken by the author is aimed at analysing the essence of entrepreneurial attitudes and changes in the social acceptance of entrepreneurial behaviour.

Keywords: entrepreneurial attitudes, systemic transformation, value systems

JEL Classification: J23, L26, P31

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1. Introduction

Interest in entrepreneurial activities has been visible from the dawn of economics. This topic is still valid and constantly taken up in works of economists as well as sociologists, psychologists or representatives of other social sciences. The results of these studies reveal the multifaceted and ambiguous nature of entrepreneurship, which makes it difficult to build a universal and widely acceptable theory of this phenomenon. On the other hand, the complex nature of entrepreneurship is an inexhaustible source of inspiration in scientific research.

Along with the systemic transformation, studies of entrepreneurship have acquired special significance. The release of “hidden” entrepreneurship in various areas of society’s functioning was of great importance for the dynamics of economic growth and development in the first half of the 1990s. The “explosion” of economic activity led to a radical institutional change. The character of the institutional and legal environment changed completely over the period of a few years. The legal solutions fundamental for developed market economies were “implanted” into the economic system in Poland and other countries of Central and Eastern Europe. And although initially many of those rules and regulations were inefficient, incomplete and contradictory to each other, they gradually began to work in the desirable direction—supporting entrepreneurship. Invisible changes taking place in the mentality of society, i.e. the transformation of informal institutions, formed the basis of the formal changes in the economic system (see more in Gruszewska, 2012). This institutional subsystem is most strongly rooted in society’s actions and it works automatically based on professed values and beliefs. People do not even realise that they make decisions guided by informal institutions, as these institutions almost imperceptibly influence their behaviour.

To present entrepreneurship and the sources of its changes in Poland, the article aims to conduct a study on the impact of the system of values (constituting the basis of the institutions) on the economic activity of Poles. It is worth answering the question which values/informal institutions are conducive to high dynamics of economic activity in Poland and which tend to hinder this dynamic. The analysis concerning the impact of selected components of value systems on the propensity for acting, i.e. entrepreneurial intentions, constitutes the axis of considerations.

2. The scale of the “birth” of entrepreneurship in Poland

Entrepreneurship is an attitude towards the outside world expressed in undertaking activities by individuals and groups. It can also be a human feature which embodies the relationship between man and the environment. Without intentions, followed by the implementation of these intentions, actions cannot take place. Progress in the econosphere, and in other spheres of human life, is impossible without the entrepreneurial behaviour. Undoubtedly, it is entrepreneurship that lies at the heart
of economic activity. Processes triggered by enterprising individuals change the world which we live in. Without people who initiate and implement such actions, no change would be possible and the economy would remain stagnant (McCaffrey, 2009, p. 6). The effects of the explosion of entrepreneurship include not only new companies and their production but also a number of other induced benefits encompassing the entire economy.

![Figure 1. Entities newly registered and deregistered in Poland (1994–2016)](image)


Entrepreneurship is an integral component of rational economic man and difficult to consider in isolation from decisions and actions that are its manifestation. Entrepreneurship is inextricably connected with every activity (Mises, 2007, p. 219). Defining this category requires a multi-faceted approach. Entrepreneurship can be perceived as: a character feature and element of human personality, a kind of behaviour and mode of action, a competence component, as well as a synergistic effect of character traits, behaviours and competences (Kwarciaj, 2003, pp. 146–147). Measurement of all its aspects is impossible, which is why entrepreneurship research is usually carried out indirectly: through the analysis of the dynamics of new enterprises, the scale of investments or entrepreneurial intentions (the number of people who have established or plan to set up a business).

When examining entrepreneurship in the Polish economy, it is impossible not to notice a huge increase in the number of companies that was recorded in the 1990s (Figure 1). The TEA (Early-stage entrepreneurial activity) index from the Global Entrepreneurship Monitor reports was used in the study. It encompasses (PARP, 2016, p. 14):
(1) nascent entrepreneurs—people who are in the process of establishing and starting up their business in whose case owners’ remuneration payment period does not exceed 3 months;

(2) owner-manager of a new business—people who established their business at least 3 months ago but not earlier than 42 months ago.

Most of those newly established enterprises were small entities, often sole proprietorships. The peak of business expansion was observed in 1996, when approx. 640,000 new companies were established. The largest growth in the number of enterprises (the number of new business entities minus the number of deregistered ones) was observed in 1998 (approx. 460,000 companies net). In the years 1994–2016, the enterprise sector grew by over 2.5 million business entities. In the period 2004–2016, the increase in the number of companies amounted to over 730,000. In the second decade of the 21st century, the growth rate of the number of newly established companies is lower, although a gradual increase in the “birth” rate of companies is noticeable (Figure 2). The establishment of 360,000 new companies annually (approx. 9% of existing companies) should be seen as an achievement. This is one of the best results recorded among European countries (Figure 3). It is also worth adding that the analysis of the size of self-employment indicates that a higher percentage of self-employed is recorded in Poland than in the European Union (17.7% in Poland and 14% in the EU) (OECD, 2017, p. 216).

![Figure 2. Dynamics of the “birth” rate of enterprises in Poland and selected countries, 2001–2016](image)

It should be noted, however, that many Poles undertake economic activity out of necessity. Not being able to find a job or achieve economic security in another way, they decide to start a business thus becoming self-employed. Over one third of new enterprises in Poland were created for this reason (36.8%). For comparison, in the European Union countries, the same reason for the undertaking of economic activity is given by 22.1% of business entities. In Denmark, only 1/10 new companies are created out of necessity, with a similar total scale of establishing new business entities. Therefore, if we assume a further successive improvement of business conditions, we can expect a drop in the growth rate of newly established companies in the future (World Economic Forum, 2016, p. 17).

Entrepreneurship is an active attitude of people which manifests itself in actions aimed at creating a new reality. Entrepreneurs, through their activity, change the world, contributing to the creation of a new order (Knudsen & Swedberg, 2009, p. 16). The aim of these processes is to achieve greater individual benefits. The transformation of the Polish economy into a market economy provided the choice of a legal way to look after one’s own interests. In the previous system, private business activity was undesirable, and all its manifestations were officially limited and combated (Winiecki, 2012, pp. 204–205). The release of the entrepreneurial potential started in a very intensive manner, however, with time the dynamics has decreased. Nevertheless, Poland is currently still considered to be a country with high dynamics of establishing enterprises, and the percentage of people who want to start their own business is one of the largest in European countries (Figure 4).
This is also confirmed by other studies. It is an untapped potential which could be used to a much greater extent with appropriate stimuli and under appropriate conditions. Data reveal a relatively high share of Poles who have set up a business recently (8.9% in the last 42 months). More than 52% of Poles believe that they have entrepreneurial abilities and almost 69% see possibilities of operating in the market. However, for more than 34% of people the fear of failure is an obstacle to initiating business activity (data for 2017) (Global Entrepreneurship Research Association, 2018, p. 84).

Raising the level of entrepreneurship requires providing support for appropriate personal qualities and strengthening entrepreneurial attitudes. It seems that activities undertaken by entrepreneurs are the manifestation of “desirable qualities of modern man, i.e., one who actively participates in the process of social, economic and political changes, who functions in a permanently changing world with full awareness and without fear, systematically exceeding his current capabilities” (Witkowski, 2011, p. 25). One can indicate a set of the so-called predictors of entrepreneurship that are personality and temperament-related as well as of a cognitive, motivational and cultural nature (Witkowski, 2011, pp. 44–45). Additionally, appropriate formal institutions should be established and informal institutions developed. An individual who receives support from other people and operates in a fostering environment of informal institutions can more effectively take up any activity and obtain benefits (Manic, 2009, p. 143). However, in the absence of appropriate “endowment” of man with the internal determinants of entrepreneurship, it is necessary to use external stimuli. They will enable the initiation of activity from the perspective of an individual and enable the said individual to be incorporated into the economic machine.
3. Value systems. To what extent do they support entrepreneurship in Poland?

The induction of entrepreneurship along with the dynamics and directions of economic activity are determined by the institutional and legal environment. Institutions, such as property rights, create a framework for undertaken activities and affect costs as well as benefits of transactions made. High-quality legal institutions, efficiently protecting property rights, ensuring protection of contracts and enabling effective enforcement of rights, exert a strong influence on enterprises’ activities (Zakaria & Ardalan, 2016, p. 31). Such institutions create incentives to stimulate productive entrepreneurship—increasing benefits not only of those entities that undertake business activity but also others. Thus, they have an impact on GDP growth. Therefore, it can be viewed as a desirable effect of the institutional system. However, it should be noted that such systems may be inefficient. Institutions, such as property rights, provide the framework for entrepreneurial activity by structuring the costs and benefits of exchange. Institutions either (1) encourage productive entrepreneurship and technological innovation, or (2) direct activity into unproductive entrepreneurship and a politicized redistribution of property rights (Boettke & Candela, 2017, p. 149).

When considering the issue of unproductive or destructive activities, it should be noted that some of such activities are forced by the existing institutional environment, while some of them are undertaken at the initiative of entrepreneurs, i.e. voluntarily (Dominiak, Wasilczuk & Starnawska, 2016, p. 76).

One could also analyse the relationship between such activities and informal institutions, for example, the acquiescence to non-compliance with the law or the preference for achieving one’s own benefits at the expense of others (by limiting the access of other individuals to information). “The opportunistic behaviour of some entities creates the risk of opportunism in others” (Staniek, 2017, p. 174). A sequence of similar types of behaviour may appear, which is difficult to eliminate. This is the premise for introducing an effective formal institution.

Institutional systems of societies, based on shared values, may influence entrepreneurial attitudes in various ways. The dominant beliefs expressed in the norms and principles of operation form the so-called entrepreneurial culture. People’s activity, economic or other, is always embedded in a cultural context. Without a properly developed (and continuously developing) system of values, beliefs and norms which shape the perception of the world, it is impossible to undertake activities defined as entrepreneurial. Szomburg (2005, p. 13) emphasised the importance of professed and universally accepted values by saying that:

[…] we will not build an effective political and economic system in Poland if we do not understand ourselves and do not define a system of values on which we would like to base our future.
Economists point out that countries with greater cultural diversity can achieve a higher level of entrepreneurship (Sobel, Dutta & Roy, 2010, pp. 282–284). This relationship is not, however, unambiguous. Other studies have shown that the relationship between entrepreneurship and cultural diversity is more U-shaped and is still not fully defined (Nikolova & Simroth, 2013, pp. 19–20).

The political transformation was the trigger that set off the explosion of entrepreneurship. It was primarily the change of formal institutions, the “transplantation” of market rules into the Polish economy, that triggered a wave of Poles’ business activity which had been hindered by the previous system. Due to several institutional barriers, Poles showed no inclination for self-employment. The previous system had had a devastating impact on entrepreneurial attitudes. The most frequently revealed types of behaviour were: passive-productive-anti-individualistic and defensive-conservative-entitlement-driven. Under such conditions, one could not speak of the spirit of capitalism expressed in the pursuit of individual goals, the propensity for self-actualisation, the departure from traditional thinking and the search for new, creative solutions. Anyway, in a society where a job in state-owned institutions was highly valued and the term “private entrepreneur” was associated with scheming, greed and fraud, entrepreneurship could not grow to the rank of the foundation of the economy. Among the reasons for the lack of respect for entrepreneurs at the time, the belief that people working in that profession were dishonest, exploiting others for their own profit and earning more than others because of their good connections should be mentioned (Cierniak-Szóstak, 2008, p. 401). The radical change that took place in Polish society after 1989 was caused by deep dissatisfaction with the economic situation at the time and, despite the reforms undertaken, the constant lack of prospects for its improvement. Gradually, entrepreneurial and subjective attitudes, relating to individuals striving for subjectivity in every sphere of life and showing a propensity for being self-employed and participating in decision-making concerning changes in the political, economic and social spheres, have strengthened (Koralewicz & Ziółkowski, 2003, pp. 179–181).

With the change of formal institutions, latent values have begun to come to the fore, and the scale of self-employed activities has increased. Greater freedom in the economy has allowed a greater variety of choices as well as a greater number of opportunities and possibilities. A departure from traditional behaviours and existing patterns has allowed to achieve greater benefits. One can point out some basic elements of value systems that foster or inhibit entrepreneurship (Table 1). It is worth analysing, therefore, to what extent values considered to be conducive to entrepreneurship or elements of conservative culture can be seen in Polish society.
For entrepreneurship to surface in the actions of individuals, these individuals should perceive a given object or activity as attractive. The adoption of an active attitude towards the environment and the implementation of decisions should potentially bring them desired benefits. On the other hand, a person undertaking a given activity cannot feel rejected or isolated in society because of this fact. Individuals considering potential benefits and costs of pursuing desired results (in accordance with their preferences) consider the expectations and opinions of others. The pursuit of self-interest “consists in fulfilling one’s own preferences to a satisfactory degree but also in avoiding condemnation or in gaining recognition derived from social networks” (Ząbkowicz, 2016, p. 406). Social norms regarding a given behaviour should be perceived as conducive to or at least indifferent in relation to a given action or lack thereof. Thanks to this kind of informal environment, the individual undertaking activities will exhibit trust in others, including the state/government. This may result from the individual’s previous experience, formulated expectations and beliefs (Staniek, 2017, p. 44). The individual must have a sense of control over the course of action and be aware of barriers that may hinder the achievement of desired results, taking them into consideration while making decisions about starting a given activity, its intensity or direction (Kurczewska, 2013, p. 140).

Social norms that constitute an element of the institutional system change gradually in the face of changes in economic conditions. Institutions unfavourable to entrepreneurship can change their character and become a relatively weaker rier in its path. Such a process certainly took place during the systemic transformation in Poland and other countries of Central and Eastern Europe. Changes in thinking and behaviour that can be seen in Polish society reflect the relatively permanent direction of the cultural evolution (for example: Inglehart & Welzel, 2005, 2010).
that can be observed in many societies. In countries with a high level of economic development, societies are characterised by a high degree of rational-lay and post-materialist-individualistic values (Jasińska-Kania, 2012b, p. 336). Analyses of surveys conducted in these countries allow us also to observe the existence of an upward trend in terms of activity, openness and freedom of making individual decisions. Actions taken because of decisions based on rationalism and secular models of behaviour are also becoming popular.¹

![Figure 5. Survival and self-expression values as well as traditional and secular-rational values in the G8 countries and Poland in the years 1981-2006](image)


¹Poland and Russia 1990–2006.

In comparison with the societies of the G7 countries, Poland has recorded lower dynamics of departure from traditional and conservative values (Figure 5). At the same time, the level of rigorism concerning the assessment of violation of social norms has decreased (even though among European societies it is relatively high), while the degree of permissiveness of moral principles has increased (Jasińska-Kania, 2012b, p. 115). The change in the value systems of Poles includes an increase in expansiveness expressed in a greater propensity for self-actualisation and focus on one’s own goals. At the same time, there is a gradual departure from the conservative values that characterise societies living in conditions of high instability. It seems that there is a real basis for the growth of entrepreneurship. Nevertheless, it should be noted that Poles are still more conservative than resi-

¹ Among the G8 countries, Russia, in which the departure from the rational-secular values in favour of traditional ones and from self-expression values in favour of conservative ones is observed, stands out.
dents of highly developed countries. They are also characterised by a strong attachment to traditional values at the core of which lies great religiousness. This relates to low trust in other members of society and uncertainty. An increase in the rational-lay value ratio would mean greater individuality and independence in activities undertaken, greater openness to changes and new stimuli, as well as a greater propensity for taking risks. The increase in the importance of individualism as a socially acceptable feature (especially in entrepreneurs) enables the acceleration of economic growth even in the face of weak formal institutions (Zakaria & Ardalan, 2016, p. 32). However, it should be noted that there are countries that successfully combine high dynamics of economic activity and an attachment to traditional values, for example, the USA.

There is no doubt, however, that a gradual re-evaluation of social norms has been occurring and the way Poles think has been changing. An increasing number of professed values are evolving in the direction dominant in Europe. In this process, a shift in the way of thinking about business activity and individuals that undertake it can also be observed. The entrepreneur ceases to be assessed very negatively\(^2\), as a schemer and exploiter, and is perceived as a person who generates jobs and creates new products. In the opinion of Poles in the early 1990s, private companies were established mainly by people having connections and contacts in various institutions (approx. 60%), followed by individuals having an idea for their own business (30%). In 2014, those preferences were different: 48% of the respondents believed that establishing companies was associated with creativity and effort. Only 39% associated it with having connections (Centrum Badania Opinii Publicznej, 2014, pp. 8–9). A study from 2012 shows that 89% of Poles (87% of EU27 residents) believed entrepreneurs gave work to others and 87% (79% of EU27 residents) that they created new products and services that everyone benefited from. However, there is still a persisting belief in the exploitation of employees by employers (91% Poles, 57% EU27) and that they only want to line their own pocket (56% Poles, 52% EU27) (European Commission, 2012, p. 11).

The undertaking of business activity is determined by the popularisation of the propensity for acting and taking risks, perseverance in achieving goals, flexibility, creativity and originality. The freedom of conducting activity is also important. Individuals should have the ability to cooperate with other market participants. This is a prerequisite for their survival (Nassif, Ghobril & de Silva, 2010, p. 223). Elements of value systems such as: risk-taking, creativity, freedom of choice or safety may account for between 23% and 54% of the volatility of entrepreneurial intentions (Figure 6). In Poland, the possibility of making independent decisions, not directed by anyone, is much more important.

\(^2\) Poles, however, still do not show a highly positive attitude towards entrepreneurs, compared, for example, to the USA, where positive evaluations of entrepreneurs are more than double (Gallup Organization, 2010, pp. 24–30).
Figure 6. The influence of certain chosen components of the value system on the entrepreneurial intentions^a (2010–2014)


^aRisk-taking: Does the person think that adventures and risk-taking are important (want to have an exciting life)? Creativity and originality: Does the person consider important: having new ideas and being creative, doing things his/her own way?

Safety: Is it important to live in a safe environment and avoid everything that can be dangerous? Free choice: To what extent does the person have the freedom of choice and control over his/her own life? (1–10-point scale, the higher the index, the more freedom and control over his/her own life the person has). Entrepreneurial intentions=the percentage of the population of non-entrepreneurs aged 18–64 who intend to start business activity within three years.

The survey covered 33 countries in the world for which observations were obtained in the GEM report (average data from 2010–2014) and World Values Survey Wave 6: 2010–2014.
In search of institutional determinants of entrepreneurship, among the informal ones, it is worth analysing motivations of people who set up companies. Compared to entrepreneurs from other countries, Poles indicate more often the economic aspects behind undertaking such activities. The fact that the establishment of a company was prompted by the desire to improve the quality of life testifies to a sense of uncertainty and inability to make a positive difference in the status of individuals and families. The independence of decision making or the passion for entrepreneurship are less important (Figure 7).

Figure 7. The main motivations for setting up companies in (2017)


The conducted analyses show that economic security seems to be the main reason for engaging in the process of setting up a company and launching business activity in the market. Approx. 40% of entrepreneurs indicate that the reason for establishing a company was precisely the desire to achieve security in the future. Next reasons included: the need to work (33%) and the desire to achieve a balance between work and private matters (33%) (Klimczuk, 2017).

It is worth pointing to one more aspect that determines the entrepreneur’s activity, namely a low level of trust. The low level of trust in business activity has many manifestations. The current level of trust of Poles in others makes it difficult to seek business partners and engage in wider cooperation outside of the current area. Polish society is characterised by a culture of distrust, i.e. a shared suspicion towards other people and institutions. It results in the necessity of ongoing monitoring of activities of other members of society for fear of fraud, abuse, lies, unreliability, scheming and

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3 The CBOS survey (January 2016) indicates that only 23% of Poles say that they trust others. 74% think that caution should be exercised in dealing with other people (Centrum Badania Opinii Publicznej, 2016).
conspiracy. This is one of the institutional barriers to the growth of entrepreneurial activity, including the reduction of the entrepreneurial gap (the difference between entrepreneurial intentions and their implementation). The state-driven actions stimulating investments will not generate the desired effect without increasing Poles’ level of trust (Sztompka, 2012, pp. 353–354).

Table 2. Entrepreneurs and trust

<table>
<thead>
<tr>
<th>The person is not satisfied with the conditions of running a business in Poland ...</th>
<th>Only 28.4% of Polish entrepreneurs are satisfied with the conditions of running a business in Poland.</th>
</tr>
</thead>
<tbody>
<tr>
<td>The person is cautious about dealing with others...</td>
<td>73.5% of the respondents think that one should be constantly cautious in order not to be cheated.</td>
</tr>
<tr>
<td>The person earns less due to the perceived risk of transactions...</td>
<td>47.1% of entrepreneurs resign from some transactions because they do not trust potential partners.</td>
</tr>
<tr>
<td>The person sometimes has the impression that other entrepreneurs do not trust him/her...</td>
<td>35.2% of the respondents believe that many transactions do not occur because they are treated by other entrepreneurs as “unknown”, “untested”, and anonymous persons.</td>
</tr>
<tr>
<td>The person does not use the vendor selection process in his/her company...</td>
<td>41.7% of entrepreneurs use in their company the process of vendor selection.</td>
</tr>
<tr>
<td>The person trusts the recommendations of others</td>
<td>83.9% of Polish entrepreneurs recognise that the recommendation of another entity or a person who has cooperated with them is the most reliable evidence which adds credibility to a potential new partner/contractor/supplier.</td>
</tr>
<tr>
<td>The person believes in credibility of opinions on the Internet</td>
<td>64.1% of the respondents believe that unfavourable opinions about the company on the Internet are the most reliable proof of the risk of transactions with an unknown partner.</td>
</tr>
<tr>
<td>The person is afraid of “construction”</td>
<td>Construction industry is recognised by Polish entrepreneurs as the riskiest—it has obtained 51.3% of all indications.</td>
</tr>
<tr>
<td>The person is afraid of not receiving payment for services/products offered</td>
<td>Lack of payment for goods/services is the concern related to running a business most often reported by Polish entrepreneurs.</td>
</tr>
<tr>
<td>The person does not always believe in his/her own credibility...</td>
<td>Only 56.6% of the respondents estimate that their clients consider cooperation with their company as risk free.</td>
</tr>
<tr>
<td>...all in all, the person believes in honesty of others...</td>
<td>59.7% of the respondents believe that most entrepreneurs play fair only if they have common interests with their business partners.</td>
</tr>
</tbody>
</table>

Note. Adapted from „Przez brak zaufania przedsiębiorców polska gospodarka traci 280 mld zł rocznie” by J. Fazlagić, 2016, Forbes.

73.5% of entrepreneurs in Poland believe that one should be constantly cautious so as not to be cheated. It is not surprising then that almost half of people (47.6% in 2016) (Global Entrepreneurship Research Association Database) that intend to set up a company will ultimately not realise these plans. Entrepreneurs attribute high importance to connections and interpersonal relations. Approximately 84% of the respondents say they trust entities recommended by another person (Table 2). It means assigning a higher rank to connections than to market valua-
tion. The lack of trust results in the resignation from almost half of transactions and causes the emergence of alternative costs in the amount of more than PLN 280 billion.

47.1% of entrepreneurs declare that part of transactions does not take place because there is no trust in potential partners. 27.1% of entrepreneurs go a step further and refuse to deal with unverified clients. In turn, 35.2% claim that many of their own transactions fail because they are treated by others as untested or unknown. (PAP, 2015)

In business relations, entrepreneurs believe that caution should be exercised, and the principle of limited trust should be applied. It seems, therefore, that this aspect is of great importance in intensifying (or rather in not intensifying) entrepreneurial attitudes.

4. Conclusions

The outlined image of the entrepreneur shown from the perspective of cultural and institutional determinants seems to be not entirely transparent. Establishing and launching companies in Poland is limited by the belief on the part of potential entrepreneurs about the existence of an environment unfavourable for business activity. Although the last 30 years has been a period of intense changes, also in value systems, no coherent standards (formal or informal) that would facilitate the realisation of entrepreneurial intentions have been developed. The article draws attention to the increase in the expansiveness of Polish entities, individualism and self-determination, as well as the greater importance of rational-secular values in undertaking business activities and launching new companies. However, economic security and the conviction that the competitive environment and potential partners seek opportunities to cheat and obtain benefits for themselves still seem to be more important. The widespread belief in the opportunism of all, or almost all, entities in the interaction space results in a higher level of distrust of the environment and a fear of failure. Many entrepreneurial initiatives implemented because of necessity and not perceived market opportunities provide an image of rather fragile foundations of entrepreneurial activity. This results in an unfavourable picture of the future of entrepreneurship whose intensity is going to decrease further as prospects for the establishment of new enterprises depend on the development of a favourable and balanced institutional environment.

References


