

JEL Classification: L26, M21

## What Made Me an Entrepreneur?

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**Purpose:** The purpose of the paper is the presentation of creation and development of entrepreneurship by giving evidence on the influence of determining factors. In this context, the issues of this study can serve as motivation for young people to believe in their personal abilities and engage in entrepreneurial activities to influence economic growth in the country.

**Design/Method/Approach:** The study considers the previous studies for the entrepreneurship/ The paper focus is a business-case study/ Business activity is analyzed in some aspects based on data collected through questionnaires.

**Findings:** Some of the most important findings are an entrepreneur's personality characteristics, his previous experience in the relevant field, the prominent initiative and high level of risk taking, his open-mindedness, the entrepreneur takes care of creation and preservation of business reputation under the slogan: Family, work, and satisfaction as important conditions for the establishment of good human relationships.

**Theoretical Implications:** From the theoretical point of view, the paper evidences the fact that entrepreneurship is a study field relatively new. Therefore, every study is important because they increase the number of theoretical studies in this field which is multidisciplinary.

**Practical Implications:** The paper reflects the successful path of an entrepreneur who, despite some hardships, realizes an individual vision and fills in the needs he sees in society bringing new products or services into the marketplace.

**Originality/Value:** The paper analyzes the birth, growth and development of a concrete enterprise in given conditions, and this emphasizes the deeply original character of the study.

**Research Limitations/Future Research:** The paper analyzes a concrete case, and it constitutes a limitation. However, it refers to a certain period of time, concretely the post-dictatorial period, with worsened macroeconomic parameters, which should be considered by future researchers.

*The change of the socio-economic development strategy in Albania was reflected in the environment that creates opportunities and responsive perspectives for human resources with a long-term outlook. Engaging in long-term productive economies is a risky occupation. The risk is conditioned by time, individual effort, available information and space. This paper is based on the results generated from surveying the occupation of one of the most successful enterprises that started its activity in the first years of the change of the socio-economic system. Through a case study, the paper also discusses theoretical problems of entrepreneurship over the years, as well as possible methods of managing an enterprise. In conclusion, it shows how individuals who are creative and motivated to find new ways to enter a market are the main support to business success.*

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## Що зробило мене підприємцем?

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**Мета роботи:** Метою статті є презентація створення та розвитку підприємництва через доказ впливу визначальних факторів. У цьому контексті проблематика статті може слугувати мотивацією для молоді повірити у власні здібності та займатися підприємницькою діяльністю, щоб впливати на економічне зростання в країні.

**Дизайн / Метод / Підхід дослідження:** Дослідження враховує попередні розробки у сфері підприємництва. У фокусі дослідження - бізнес-кейс. Ділова активність аналізується в окремих аспектах на основі даних, зібраних за допомогою анкетних опитувань.

**Результати дослідження:** Одними з найбільш важливих висновків є особистісні характеристики підприємця, попередній досвід роботи у відповідній сфері, яскраво виражена ініціативність та високий рівень прийняття ризику, його відкритість, підприємець дбає про створення та збереження ділової репутації під гаслом: Сім'я, робота, задоволення, як важливої умови налагодження добрих людських стосунків.

**Теоретична цінність дослідження:** З теоретичної точки зору, робота свідчить про те, що підприємництво є відносно новою сферою дослідження. Тому кожне дослідження є важливим, оскільки збільшує кількість теоретичних досліджень у цій галузі, яка є міждисциплінарною.

**Практична цінність дослідження:** У роботі відображено успішний шлях підприємця, який незважаючи на труднощі, реалізує індивідуальне бачення та задовольняє потреби, які бачить у суспільстві, виводячи на ринок нові продукти чи послуги.

**Оригінальність / Цінність дослідження:** В роботі проаналізовано зародження, зростання та розвиток в заданих умовах конкретного підприємства, що підкреслює глибоко оригінальний характер дослідження.

**Обмеження дослідження / Майбутні дослідження:** У роботі проаналізовано конкретний випадок, що є певним обмеженням. Однак він стосується певного періоду часу, а саме постдиктаторського періоду, з погіршеними макроекономічними параметрами, що має бути враховано майбутніми дослідниками.

*Зміна стратегії соціально-економічного розвитку в Албанії знайшла своє відображення в середовищі, яке створює можливості та чуйні перспективи для людських ресурсів з довгостроковою перспективою. Залучення до довгострокової продуктивної економіки є ризикованим заняттям. Ризик обумовлений часом, індивідуальними зусиллями, доступною інформацією та простором. Ця робота ґрунтується на результатах дослідження зайнятості на одному з найуспішніших підприємств, яке розпочало свою діяльність у перші роки зміни соціально-економічної системи. На прикладі конкретного випадку в роботі також обговорюються теоретичні проблеми підприємництва протягом багатьох років, а також можливі методи управління підприємством. У висновку показано, що люди, які є творчими та мотивованими до пошуку нових шляхів виходу на ринок, є головною опорою успіху бізнесу.*

**Тип статті:** Емпіричний

**Ключові слова:** підприємці, підприємницька діяльність, підприємництво, риси особистості.

## 1. Introduction

After the '90, the transition from one development strategy to another, specifically, the transition from a highly centralized economy to a free market economy gave a green light to the development of the free initiative of the citizens to work and earn. This enabled Albanians to have access to new information, rates and values. In this context, entrepreneurs started their existence, as a developing alternative and an opportunity of welfare.

For many decades, Albanian mentality has considered the fact that everything was connected to the state. The created entrepreneurs the early '90 were of a great importance not only from the economic point of view but also from the psychological one. Treated in its complexity the entrepreneurship has both time and space dimensions.

From the macroeconomic point of view, the starting point of the market economy, in Albania was very difficult. It required courage and vision. The view of the entrepreneurship lets us recognize easily the fact that the country was in a total isolation, total collectivization, anarchy and lack of experience. At the beginning of the 90s, the changes in the political regime and the abandonment of centralized planning publicly evidenced the phenomenon of unemployment. Albania faced a large number of unemployed people as a result of these factors:

- Mass closure of enterprises that could not withstand the competition;
- The creation of “agricultural farms” with a small area that resulted from the division of agricultural land could not provide work for all members of the rural family;
- Reform in the army;
- The presence of a significant number of former political prisoners.

Albania was in a socio-economic crisis which was characterized by these economic parameters:

- Decrease of 40% of the industrial production in 1992 compared to 1991, a phenomenon that continued due to massive closure of many plants and factories. Over 80% of the agricultural land was uncultivated because of the agriculture enterprises bankrupt;
- Aggravated economic situation reflected to deteriorating financial indicators. Approximately 60% of the state budget was covered by humanitarian aid;
- Over 500 million dollars was the external debt inherited by the communist government;
- Inflation increase rate with 230% and low level of the population income with 200 dollar/capita (IMF, 1994).
- The paralyzed economic life and as a result the country's economy was in a total collapse.

Thus for a period of 4 years the unemployment increased very quickly. In more concrete terms by the end of 1992 the unemployment was 25%. It increased 30 % by the end of 1993, etc. In this condition self-employment constituted emergency. Santos et al. (2017) accept “... the choice of self-employment depends, to a large extent, on opportunity perception...”. While for Grigorescu, Pirciog and Lincaru (2019): “The desirable scenario is that unemployment pushes the entrepreneurship increase, and the increase of the entrepreneurship causes unemployment decrease”.

This situation constituted an important environment for private entrepreneurship. Koellinger and Roy Thurik (2012) and a year later Fairlie (2013) express opinion that understanding the relationship between economic cycles and entrepreneurship is important for policy intervention in order to predict and generate more favorable conditions for firm creation.

## 2. Literature Review

The entrepreneurship is a very delicate engagement. Low and MacMillan (1988) accept that: “Entrepreneurship is a multifaceted phenomenon that cuts across many disciplinary boundaries”, which includes two kinds of conceptions in more concrete terms: theoretical and applicative conceptions. Theoretical conceptions are very important as they realize the necessary intellectual preparation and make it possible the prediction and the reduction of the market surprises. They start with the frames of defining the entrepreneurship, and continue its compound elements, the factors that provide success etc. Success achievement is conditioned by the fact that the theoretical preparation should be sufficient.

The entrepreneurship is a judicial and economic notion. But, before being a judicial notion it is an economical one. Considered in its complexity the entrepreneurship is an economic activity professionally implemented which starts with the identification of the problems that need a solution in the market. On these bases the entrepreneurship is further engaged in finding appropriate solutions for the highlighted problems and this can be achieved through the delivery of the resources, aiming the value creation. All these aim the benefit that comes out from the commitment of the consumers by paying for this solved problems and created values. The entrepreneurs are organized in the manufacturing, goods' exchanging or service areas.

Theoretical treatments on the entrepreneurship start with the definitions, which belong to early and late periods. There have been many attempts to define it. According to Brown and Thornton (2011) was Cantillon, Saucier, & Thornton (1755) which is credited with the discovery of economic theory and was the first to fully consider the critical role of entrepreneurship in the economy. They acknowledge that “Cantillon described entrepreneurship as pervasive and endowed the entrepreneur with the most pivotal role”. While, Ahmad and Seymour (2008) have stated that: “Indeed, even the OECD itself has contributed to the confusion since virtually every study that has focus”. The following are the definitions of OECD considers three components: Entrepreneurs, Entrepreneurial Activity and Entrepreneurship.

- “Entrepreneurs are those persons (business owners) who seek to generate value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets.
- Entrepreneurial activity is the enterprising human action in pursuit of the generation of value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets.
- Entrepreneurship is the phenomenon associated with entrepreneurial activity” (Ahmad & Seymour, 2008).

There are many scientific researches at different times for the above three components. These studies clarify the problems that make up these components from different points of view.

“Entrepreneurs create new organizations through a dynamic process that involves such activities as obtaining equipment, establishing production processes, attracting employees and setting up legal entities” (Shane, 2003). For Gieure et al. (2020) it is commonly accepted that entrepreneurs are people who take action and engage in vigorous, persistent efforts to convert their ideas and visions into profitable, operating companies. Entrepreneurs should be careful to consider the value dimensions of the consumer. This is an early requirement of entrepreneurship theory. For this, Cantillon, Higgs and Jevons (1931) have highlighted that entrepreneur will buy the products of villages at a low price and will transport them to the Capital to be sold there at a higher price. Cantillon et al. (1931) emphasized the impact that supply has on Entrepreneur. Some researches admit that: “The Cantillon theory of the entrepreneur is distinctly supply-side” (Hébert & Link,

2006). According to Casson et al. (2006) for Cantillon, the entrepreneur is a specialist in taking risk. For Bessant & Tidd (2015): “Successful entrepreneurs recognize that failure is an intrinsic part of the process”. While Schumpeter (1950) describes the entrepreneur as a creative and bold innovator in a constant process of replacing old technologies with new technologies. The success of the enterprise is also influenced by the characteristics of the entrepreneur personality. “From a management perspective, information about an individual’s personality can provide valuable information pertaining to what is the best method of communicating with them and what types of jobs and tasks they are most suitable for” (Ali, 2019). Studies are needed to establish conviction in this regard. Specifically: “... very few studies have studied innovativeness in the context of an individual’s willingness develop new ideas and experience new things” (Ali, 2019).

Entrepreneurial activity has a micro and macroeconomic impact. For Zellweger (2017) have shown that differing levels of entrepreneurial activity explain approximately one half of the differences in economic growth among countries. “A thriving entrepreneurial mindset and supportive ecosystem is often put forth as a panacea for raising the prospects of poor and underdeveloped regions...” (Morris & Tucker, 2021). Development perspective refers to entrepreneurial skills. For this, Michelacci (2003) studies the functioning of entrepreneurial skills in bringing inventions to markets. Also, Korpysa (2020) admit: “Other important elements in the process of shaping the company’s entrepreneurial behaviour are rational acts and entrepreneurial decisions aimed at gaining new knowledge and skills”. Some of the aspects of impact are business, employment, and family aspect. Song et al. (2011) admits that: “there can be work and family spillover and crossover effects”. Entrepreneurial also has a psychological aspect. Wiklund et al. (2019) also address the psychological aspect of an entrepreneurial activity. They emphasize: “Adopting a broader view on well-being from a psychological perspective, we propose that both subjective and psychological well-being states are core components of entrepreneurial well-being, representing positive feelings and evaluations on the one hand, and positive psychological functioning on the other”. Soria-Barreto et al. (2017) referring to other researchers in previous periods refers to entrepreneurial intention (EI) and considers it as a prerequisite. Specifically, they think that: “The entrepreneurial intention (EI) is the first step toward entrepreneurial behavior (Krueger & Carsrud, 1993) and it plays an important role in the decision to create a new firm” (Liñán & Chen, 2009).

Researchers agree that entrepreneurial consists of two phases. Specifically, González-Pernía et al. (2018) emphasize that: “Following an entrepreneurial process perspective and blending together its two phases (i.e., entrepreneurial opportunity perception and entrepreneurial action), we can approximate the indirect effect of the economic shakeout on business creation via opportunity perception”. Other researchers such as Mitchell et al. (2002) emphasized that the idea that entrepreneurial actions are preceded by intuition and opportunity perception.

While Ahmad and Seymour (2008): “Typically, entrepreneurial activities require the leveraging of resources and capabilities through innovation, but the opportunities themselves always relate to the identification of either new products, processes or markets”. Innovation constitutes an important element of entrepreneurial activity as well as a field of entrepreneurial orientation. Entrepreneurial orientation has actually emerged as one of the most studied constructs in entrepreneurship and management literature for more than three decades ago (Covin & Wales, 2019). Bujan (2020) emphasizes that “typical entrepreneurial orientation research areas are risk preference, innovation and proactiveness, while in a smaller number of papers autonomy, competitive aggression and locus of control have also been considered”. Despite the importance of entrepreneurial orientation, researchers admit that “however, how entrepreneurial orientation influences the creation and

sustainability of competitive advantage has not been researched in detail” (Bujan, 2020).

Success in Entrepreneurial activity increases when a combination of personal characteristics of the individual engaged in this activity, family support and previous experiences is achieved. The success of entrepreneurial activity considers entrepreneurial management. Based on Dorin and Galceava (2014) Drucker is one of the pioneers of entrepreneurial management. “Drucker’s idea of entrepreneurial management incorporates the concept of a strategic system of organisation management” (Dorin & Galceava, 2014). For Korpysa (2020): “... entrepreneurial management contributes to strengthening the capacity to implement innovations and to increased competitiveness of a given organization”. Further the author stress that “Modern entrepreneurial management is a business philosophy that is reflected in a constant pursuit of new opportunities, creating good climate for cooperation and trust in the organisation, encouraging employees to selffulfilment, innovation and teamwork” (Korpysa, 2020). For this, Shir, Nikolaev and Wincent, (2019) stressed: “As such, the nature of entrepreneurial work embodies the very process of self-actualizing one’s human potential through purposeful, authentic, and self-organized activities that can lead to a fulfilling and fully functioning life”. In this context, Wiklund et al. (2019) admit: “Even for those struggling to make ends meet, entrepreneurial work may offer much in terms of self-determination and personal fulfilment as it provides individuals with a level of freedom and control that allows them to work around their disabilities or turn a bad situation around”.

The entrepreneurial is an activity influenced by a number of factors. Reynolds et al. (2001) presents entrepreneurial activity schematically as follows (Fig. 1).

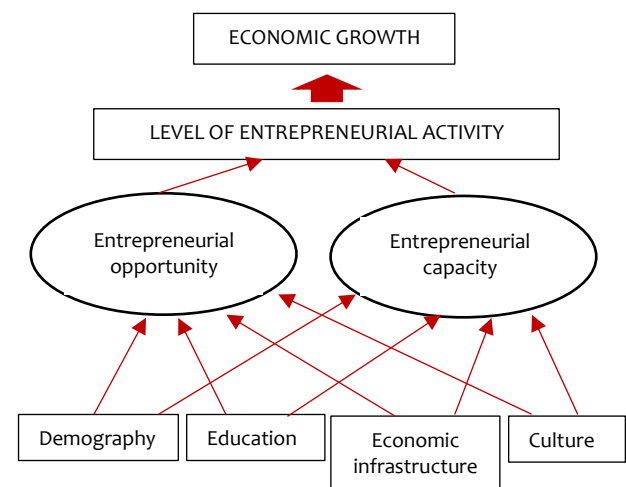


Figure 1: Influential factors in entrepreneurial activity

Source: Reynolds et al. (2001)

The concept of entrepreneurship derives from the combination of the presence of opportunities and the undertaking of precise actions to use opportunities efficiently. For Bruton; Ketchen and Ireland (2013): “Entrepreneurship is increasingly being leveraged as a vehicle for growth and prosperity around the globe”. Vegetti and Adăscăliței (2017) think that “Entrepreneurship is understood as a process where opportunities are perceived, and actions are undertaken to exploit such opportunities via business formation”. Scholars as Feldman (2001) and Sternberg and Rocha (2007) admit that there are plenty of theoretical arguments and empirical evidence suggest that entrepreneurship is predominantly a “regional event” since major contextual factors shaping entrepreneurial behavior operate at a lower scale regional level. Phan, Zhou and Abrahamson (2010) stressed: “Entrepreneurship is a multifaceted phenomenon that involves human creativity, financial resources, and technological capital, fostering the discovery and establishment of new ways to organize production

processes and new institutional forms, leading to such outcomes as enterprise growth and new ventures". Entrepreneurship delivers multiple developmental impacts. Based on *Cardella, Hernández-Sánchez and Sanchez Garcia (2020)*: "Entrepreneurship not only contributes to the economic and social growth of a nation, but also stimulates the development of knowledge (*Shane, 2003*), technological change (*Acs & Varga, 2005*), competitiveness and innovation (*Blanco-González, Díez-Martín, & Prado-Román, 2014; Parker, 2018*)". Positive attitudes about entrepreneurship in an economy can indicate the propensity for people to engage in this activity (*Kelley, Singer & Herrington, 2012*).

Entrepreneurship represents the suitability of the individual with the conditions of the environment as well as development with the aim of well-being. *Shir (2015)* and then *Stephan (2018)* express: "Entrepreneurship is also a potential source of personal development, growth, and well-being". *Shir (2015)* also acknowledges that "a broad and more direct measure of well-being in entrepreneurship is likely to better reflect individual experiences of well-being in this domain".

### 3. Research Question and Hypothesis

The research questions are:

- 1 – How is the role of the personality related to the development of the business?
- Does initiative, creativity and risk-taking on the part of the entrepreneur constitute the conditions for successful entrepreneurship?
- Is the family environment an important factor in entrepreneurial commitment?
- Does previous experience constitute an incentive for entrepreneurial engagement?
- Is experience an influencing factor in the success of the entrepreneur?
- Why is the entrepreneur important for the success of the business?

Therefore, the hypothesis is:

H1: *There is a relation between the manager's personality features and the success of the entrepreneurship.*

### 4. Methodology

The methodology of study makes a logical and temporal division between theoretical and applied problems. It consists of two parts: (1) treatment of theoretical problems of entrepreneurship and (2) field study. The literature review provides the study with theoretical problems, the purpose of the research, research backgrounds and research questions and hypothesis. In the second phase, it provides an analysis of the activity of a business as well as the indicators for measuring comprehensive management. This work was made possible based on primary and secondary data. Secondary data refers to various publications in the field of entrepreneurship. The primary data is collected through interviews with business executives and staff in order to present a complete story of the whole business development and customers of this business as well. In addition, documents of the business were also used. Such triangulation of data sources and methods is an important strategy in qualitative research; it can strengthen validity and develop a more comprehensive understanding of phenomena *Carter et al. (2014)*. Collecting data from three different directions enables us to investigate the success of the business. For *Rashid et al. (2019)*: "Qualitative case study methodology enables researchers to conduct an in-depth exploration of intricate phenomena within some specific context". It was generally used the qualitative method regarding which *McCombes (2019)* states: "A case study research design usually involves qualitative methods, but quantitative methods are sometimes also used. Case studies are good for describing, comparing, evaluating and understanding different aspects of a research problem". All the theoretical

underpinnings above provide support to investigate the influence of background variables on entrepreneurial intention (*Looi & Khoo-Lattimore, 2015*). The case study is a specific research method because it refers factual evidence for a particular business.

The study focuses on a case study. According to *Merriam-Webster's dictionary (n.d.)* the case study is defined: "An intensive analysis of an individual unit (as a person or community) stressing developmental factors in relation to environment". A case study is not just an experience report. Further, a case study is a retrospective report of a remarkable experience.

Currently, there are very few papers (case study) on entrepreneurship in Albania. This paper can serve as a guide for everyone who will be involved in entrepreneurial activity. Also, the treatments of this paper will constitute a material to advance future studies of the complex field of entrepreneurship.

### 5. Case Study

Entrepreneurship has many aspects from business perspective, employment and family perspective. *Stephan (2018)* establishes that: "Factors such as spouse and family member work relationships, role relationships in the business, time commitments and the prior success of the business as a causal indicator will affect relationships and associated well-being for the family involved or uninvolved with the business".

#### Introduction

Entrepreneurship in Albania has been difficult. Difficulties have also been addressed by scholars of this field. *Vesper (1983)* calls them "barriers" for entrepreneurship. Among the most important *Vesper (1983)* lists lack of market knowledge, inability to delegate responsibility, lack of technical skills, lack of seed money. In addition, new firms are also at risk of bankruptcy in the early years. For this *Stinchcombe (1965)* argued that young organizations had a higher propensity to die than older ones.

The company considered in this case study was founded by the current entrepreneur in September 1999. It represents an entrepreneurship which has good results in the economic activity in which it is committed. The legal status of this business is Ltd.

#### Company overview

The company activity started after the entrepreneur K ... returned from emigration in Greece. *Ballesteros-Leiva; Poilpot-Rocoboy and St-Onge (2017)*: "...expatriates experiencing negative work-life interference report diminution of subjective well-being".

Headquarter of this entrepreneurship initially has been in Korça district, that is the place of birth and the early residence of the entrepreneur and his partners, with which he has strong familiar relations. The entrepreneurial intention refers to the intention of an individual to start a new business *Engle et al. (2010)*. This venture has its origins as a family business. Based on *Zellweger (2017)* family firms are numerous among the smallest firms, but they are also found among the largest ones, and they exist in a wide variety of industries. Role models and family are conjectured to relate to the emergence of entrepreneurship (*Brockhaus & Horwitz, 1986; Shapero & Sokol, 1982*). Moreover, during the years the company has made a spatial reorientation and it currently operates in parallel with two other branches in Tirana.

"K..." company operates in the domain of production and trade of furniture and other industrial units, which come out of wood processing, with the right of import and export. The main raw suppliers such as wood, enamel and other accessories are some Greek companies. Its entrepreneur K... has inspired and still does the aggressive expansion in the country market as well as the regional one. *Stephan (2018)* admits that entrepreneurship is also a potential source of personal development, growth, and well-being. The entrepreneur considers the market expansion as one of his responsibilities, which provides income and prestige at the same time. The market share is a challenging decision making that derive

from the entrepreneurial commitment based on the construction of a long-term strategy of development. He is visionary and he does not enough a small increase of the market share. Gradually, according to the tactic-plans designed by himself, he started to increase the number of products, in order to be in coherence with the increasing demands of the market. Sexton & Bowman (1985) define that distinguish between entrepreneurs and managers are a high need for autonomy, dominance, independence combined with a low need support and conformity and capacity for endurance. Shil et al. (2010) admits that: "Entrepreneurship is a profession by which people direct one's step in fulfilling essentials and desires through innovations and energetic handling of risks and critical situations". While, Loewe et al. (2014): "...that individual innovativeness is an antecedent of life satisfaction. That is, individuals with personality features that are conducive of innovativeness would be more likely to perceive their lives as fulfilling, particularly in terms of perceived quality of family life, career, and health".

Currently, the company manufactures wall units, bedrooms, TV stands, libraries, kitchens, tables, chairs and office furniture. At the beginnings, "K..." company manufactured only three furniture products: bedrooms, TV stands and libraries. The company trades a small number of products imported from Greece such as "sofas" and chairs and the tables as well. Recently, it is committed even to gathering and reconstructing of old and very old furniture, thus becoming a very important provider of these products in the most known fashion workshops in Albania and in the region. This is a novelty in the activity of this enterprise. The discovery of market opportunity is a focus of business.

"K..." company, is currently one of the most successful entrepreneurship in the country, and leader in some directions of the activity where it operates. They identify and then select highlighted as well as the best ideas of this domain. An incentive for this has been the participation of the company directors in fashion exhibitions. "K..." company carefully follow the tendencies of the development of the product in the direction of the furniture fashion and the dynamic of its development. They have continuously attended the furniture fairs mainly in the neighboring countries (Italy and Greece). The participation in fairs is a factor in order to stay "up to date" with the technological developments.

The company work with the motto: "everything for a satisfied client", which highlights the necessity of continuous connections with the consumer. This is one of the reasons that over 78% of the interviewed customers are satisfied with the company's products. The company mostly deal with the contracting system or as the entrepreneur calls "with the commissioner". Staff evaluate that this connection has increased within the last 3 years with 11%.

This is dedicated to the professionalism and personality of the entrepreneur. The professionalism gives the opportunity to be independent and it enables the person to make fair decisions in stressful situations. That's what makes him a central person in the company. His personality enables him to face challenges. He is risk taking.

#### Objective focused management

The entrepreneur K... considers the moment of decision making involved in this entrepreneurship as the "most important moment of my life". The entrepreneur takes special care of customers and consumers. He focuses on the customers and claims that happy customers make the company more valuable. Thus, the manager lives up to the company marketing promises.

The success of the company's activity is conditioned by a series of priorities. Firstly, the most important is that the company works with the motto "one step ahead the others". It is focused on the elite wood products. The entrepreneur K... says: "I concentrate on one idea, analyze it and consider it as an opportunity to develop". Long experience in this kind of business makes the entrepreneur more confident in his abilities to present new ideas in the development of the successful entrepreneurship.

"K..." company is an entrepreneurship with functional strategy oriented to the market, the efficiency, and the profit. The entrepreneur K... is attentive to the planned delivery of production tasks to not create stock of orderings and to elapse the time limits, which may create a difficulty in respecting the limits and the realization of the required quality. This has led him towards the operation according to a graphic plan.

Secondly, the managers and especially the entrepreneur K... are very fanatic to the necessity of a business plan. "This business plan is a written document that systematically, and in an orderly fashion, details a firm's strategic and operative aspects, and should therefore allow for the assessment of a business project's economic, financial, commercial and legal administrative viability" (Fernández-Guerrero, Revuelto-Taboada & Simón-Moya, 2012). Its quality is also important in the performance of the business. Fernández-Guerrero et al. (2012) admit that: "A good business plan implemented by an entrepreneur with adequate training, experience and motivation, with access to an initial stock of appropriate financial and human resources to compete in the chosen sector of activity, could very well have a much greater impact on the firm's chances of survival", but does not consider it as a means which would support the entrepreneurship to withdraw credit. While K... has a personal philosophy of how to do business according to which he avoids the credit as an opportunity to succeed. This is noticed during his activity. The entrepreneur evaluates the capital as a factor that conditions not only the initiation but also for the continuation of the entrepreneurship. K... has supported the availability of the necessary capital in any cases, through his own economic capital. He has continuously had the cooperation and the contribution of his partners. Burns (2016) stress: "Sometimes people imagine that going into business is a smooth trajectory from struggling start-up to fully fledged global brand. But that's never really the case. Growing a company is all about overcoming endless challenges, big and small". First moment of need for capital coincides with the time when the three partners, from working abroad could provide the necessary monetary fund to engage in this activity.

The expansion of the activity is conducted by using their own sources. The entrepreneur always repeats the same quotation "the business plan is a reflection of its creator".

Thirdly, the entrepreneur K... is focused not only on sales but also on investments, which he calls the bases that provide support for the sales and success for the entrepreneurship. The favorite trend of the entrepreneur K... is the investments for machineries and equipment, which he chooses personally. This trend has resulted effective. The favorite market is the Greek equipment market.

The investment and sales dynamic (2015-2020) are reflected as follow (Fig. 2).

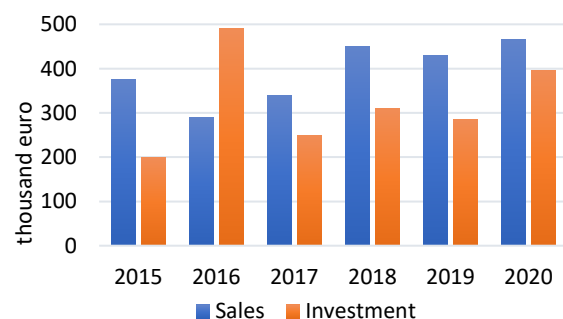


Figure 2: Investment and sales dynamic

Source: "K..." Company

The concentration on investments has in some cases been opposed by the partners or the staff, but K... is self-controlled, practical and determined in front of pressure. Permanently he has compared the results of the company with the projected



objectives.

Fourthly, without rejecting the attention from what we said above, the entrepreneur considers cost as the basis of his activity and he tries to compensate the high cost of the qualitative products with the short time of transporting, loading and uploading and services after sale. Reducing the cost, is an object of continuous annual analyses. The company has generally had good results in this direction. We exclude here the period 2018-2020 when it was noticed a respective increase of the cost with 8%, 7%, 3.5%. This was a difficult period for the entire economy that this was caused by factors of the external environment. The total cost for a 6 year period (2015-2020) is reflected in Fig.3.

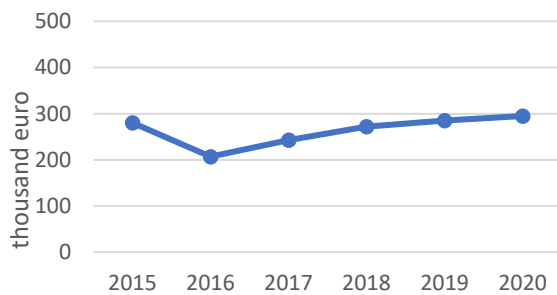


Figure 3: Total cost, 2015-2020

Source: "K..." Company

The entrepreneur is currently 59 years old and he intends to manage his activity for many other years. He is persistent in the objectives set by himself and he makes every effort in order to achieve them at any cost. Therefore, he is attentive to the decision making process in order for it to be effective. The entrepreneur thinks that the management of entrepreneurship is perfect regarding the way it is organized. The managing method of this entrepreneurship considers this task division:

**Work experience in manufacturing process.** The entrepreneur has a prominent experience. He has worked in one of the best plants in Greece, for nearly 9 years. He has worked as a simple worker for 5 years and for the 4 last years he has been a production manager. Based on *Looi and Khoo-Lattimore (2015)*: "Through work experience gained from employment, potential entrepreneurs develop and enhance their knowledge, skills and commercial awareness".

**Professional management.** The other partner has finished the university studies at the Faculty of Economics, which gives possibility for a professional management of the entrepreneurship. Besides the intellectual preparation, he has worked in manufacturing entrepreneurs mainly in the western countries. Collaboration with family members is obvious and valuable in this business because, moreover, in ongoing businesses, there can be work and family spread and crossover effects *Song et al. (2011)*. This conclusion was reached by *Chua, Chrisman and Sharma (1999)*, who treats this activity as a determining factor. For *Rogoff and Heck (2003)* the transmission of entrepreneurial experiences, especially for children, is influential to be considered that together with human capital and education, as the oxygen that fuels the entrepreneurial fire. A German study by *Chlosta et al. (2010)* showed that parental role models increased the likelihood of individuals becoming self-employed. But the success of this business has also influenced other individuals to engage in entrepreneurial activities. *Urbano, Toledano and Ribeiro-Soriano (2011)* accept that instead, established that individuals with the same ethnicity can act as a model, encouraging other individuals in the community to create new businesses.

The intentions of the members of the next generation to undertake an entrepreneurial career requires a systemic analysis that also considers the behaviors of their parents and the perception that children have of this support (*Nordqvist & Melin, 2010*). The successor's intention to continue their family's business

depends on whether their parents are willing to support them, contributing to the development and success of their family activities (*De Massis et al., 2014*). The final report on family businesses, by *European Commission (2009)* at European level, more than 60% of existing businesses are family-run. "Most SMEs (especially micro and small enterprises) are family businesses, and a large majority of family companies are SMEs".

#### Towards Tirana market

Attending attentively the rhythm development of the economic activity of the entrepreneurship after the year 2000, the entrepreneur thought to make another spatial reorientation in another direction. *Molinsky (2016)*: "...the real entrepreneurship happens internally – with the process of stepping up, having courage, and doing what you never thought you'd be able to do". Creativity is an essential trait in entrepreneurship, helping individuals introduce innovative solutions to existing problems (*Awwad & Al-Aseer, 2021*). The business success influenced by the innovation activities, information and creation of new ideas focused to upgrading processes and product design. *Miller and Friesen (1982)* introduced the characteristics of entrepreneurially oriented firms in three well-known dimensions, namely (1) be innovative to explore new opportunities, (2) be proactive to market entry before rivals, and (3) be risk-taking to introduce new products. Based on *Wang et al. (2016)* personality features are suggested to be a more reliable influence on becoming an entrepreneur. While *Yan et al. (2018)* thinks that personality features will affect entrepreneurs' recognition, choices, and judgment of opportunity. *Zhao, Seibert and Lumpkin (2009)* thinks that entrepreneurs are always ready to take the emotional and physical burden and move even in situations where other people could be discouraged by self-doubt.

For *Thadea, Putra and Putra (2018)*: "A choleric has a dynamic soul and high motivation". Further they accept: "The choleric type is the type that does not hesitate in deciding something and likes challenges". While *Yang and Ai (2019)*: "... showed differences in all five of the Big Five personality dimensions between self-employed and agro rural entrepreneurs". For *Salmony and Kanbach (2021)*: "Future research differentiating more between different entrepreneur types will likely reveal that the Big Five personality traits vary by business form, environment, and entrepreneur type".

With the continuous proposition and insistence of the entrepreneur since 2005, the company extended its activity with two other branches. Thus, besides Bilisht, it settled in Tirana with no modification of name. This was made possible after one of the family members became fully involved in the business. *Nordqvist & Melin (2010)*: "It is important to understand that the factors that influence the intentions of the members of the next generation to undertake an entrepreneurial career requires a systemic analysis that also considers the behaviors of their parents". *Garcia et al (2018)* accepts the fact that it is also necessary the perception that children have of this support.

The entrepreneur pretends that a business should not be viewed as an object but as what its holistic idea and value represent. Instead, it is created through the products that it offers in many dimensions and the way that these products fulfill the customers' claims and needs. Proudful, K... considers the extension of the activity in Tirana with two branches as entirely successful. Based on *McMullen & Dimov (2013)*: "It is rare for entrepreneurial journeys to follow a smooth path".

Tirana is the capital of Albania and the greatest economic trade and diplomatic center. It represents an administrative unit where more than 33% of the total number of active companies of the country operate. Nowadays, one-third of the population of the country lives in Tirana as a result of the new political orientation and internal migration. The establishment in Tirana made the entrepreneurship more known and as a result more successful than before.

"K..." company has continuously intended to increase the prestige

of the entrepreneurship by increasing its production, client satisfaction, possible reduces in cost and increase of the market share. Thus, settling in Tirana enabled the increase of the market share with 13% for a period of 4 years.

The entrepreneur is well-oriented towards new things, concretely, new products, new markets, new models to which the staff refers as “three news of K...”. Regarding this, the entrepreneur states that: “I have tried to do something that is entirely mine and this has been possible due to my experience”. With the long experience in the business world, K... feels sure about his professional abilities and this makes him free in presenting the ideas, especially those which are an innovation for the entrepreneurship. In 2005, some months after settling the branches in Tirana, the entrepreneur ambitiously presented his previously thought idea. He claimed to start manufacturing office furniture. This surprised all the staff members. Therefore, his new idea confronted a strong resistance mainly from the other partner. However, the “big” K... did not withdraw. He has the motto “always towards the new”. He accompanied this with a detailed argument plan in support of his idea. As always, even in this case he acted proactively. This acting way has made the company have a good performance in the market. Settling in Tirana, made the company one of three most successful companies in this domain very quickly, increasing continuously the number of “big” contracts as they call them. He explains: “we have had many internal discussions which could make this thought doubtful. The intention is to serve the client and not to spread the responsibility. This enhanced our reputation”.

Concentrated in his ideas, K... does not avoid promotion. He applies discounts for different products in different periods in respect of multi-annual traditions of Albania. During this period, they create the most attractive advertisements for the products as well. Recently it was built a special environment, which serves as a lounge for the clients as well, where they exhibit the products and sketches.

“K...” company operates with delivery, important customers, contracting systems and takes care of the small customers through a chain of stores, which operate in some towns like Shkodra, Durres, Fier, Berat and Vlora. “K...” company has defined this strategy: retention of close links with buyers by providing them with continuous information. This philosophy of doing business is conforming to the idea that people want what other people want. This is the reason why “K...” Company is a well-known company.

#### Human Resource Management

K... makes efforts for an effective implementation of each task, creating thus the profile of “the person who works”. “Managers are busy people. Their work is intense and involves doing many different things” (Schermerhorn et al., 2010). Based on Parker (2018) exist the relationship between a strong entrepreneurial environment and subsequent job creation. “K...” company has employed a considerable number of employees. The entrepreneur is careful especially for the employees. He considers the ability for using the essential organizational functions. With this motto the attention is towards staff selection as well as the responsibilities towards the employees in the following periods. Fernández-Guerrero, et al. (2012) based on the scientific achievements of many other researchers have accepted that: “In terms of business characteristics, two of the most analyzed factors that have consistently shown a positive and relevant relation with success of new ventures are the number of employees (Dunne & Hughes, 1994; Argawal & Audretsch, 2001; Lopez-Garcia & Puente, 2006) and financial start-up capital (Brüderl, Preisendörfer, & Ziegler, 1992; Cooper, Gimeno-Gascon, & Woo, 1994; Schutjens & Wever, 2000; Headd, 2001)”.

K... considers the activities regarding human capacities available which he particularly evaluates. For Schermerhorn et al. (2011): “At the heart of the matter managers help other people get important things done in timely, high-quality, and personally satisfying ways”. The attention towards the human resources is a permanent activity of the company managers. Paauwe, Wright & Guest (2013) admit:

“One of the main goals of Human Resource Management (HRM) is to increase the performance of organizations”. Vermeeren et al. (2014) stressed: “An important theoretical issue that has dominated the field in the last decade concerns the precise nature of the mechanism linking HRM and performance outcomes”. In this context, one of the managers has to deal with the problems of human resources. The entrepreneur is careful in selecting the staff focusing on their personality. De Paul & Bikos (2015) admit that “... employees tend to achieve higher levels of psychological well-being when the perceived organizational support from the host organizations is strong”. The conscientiousness was the most reliable personality indicator in employee performance across different professions (Barrick, Mount & Judge, 2001). The employees generally conduct specialized tasks. However, each employee is trained to conduct other tasks as well in order to ensure the continuity of the process. Moreover, the “oriented service” unit works as well. It supports the general activity of the employees when there is concentration on the time limits or a reduction of the work efficiency. The entrepreneurial claims can be involved under the motto: “To engage the appropriate people at the appropriate time”.

The company takes care of the creation and preservation of the reputation under the slogan: Family, work, satisfaction, as an important condition for the establishment of good human relationships. Focusing on work ensures reduction of social tension and stress and enhances problem solving. These factors generate economic and social well-being of the employees. The entrepreneur achieves this by setting priorities and clearly defining everybody’s roles.

There are responsibilities regarding the employees, including problems that are concerned with setting at their disposal the necessary technical information and acknowledging all their commitments. Another important aspect is the continuous highlight of everyone’s achievements and performance, respect for everyone’s personality and transparency and correctness in the human relations within the work context. The entrepreneur strongly believes in the development of updated information. At the same time this represents another responsibility of the entrepreneur regarding the entrepreneurship which has to do with information orientation, escalating the professional abilities, preserving the status of timely reporting accurate forecast etc. Keeping in continuous contact with information, enables him to make the necessary amendments conditioned by the environmental changes in time.

Operating all the time within his limits of abilities and authority to make decisions he thinks that he gives the best contribution for the entrepreneurship and its success. He takes care of the work conditions, interpersonal aspects of the organizational behavior such as motivation preserving the organizational balance in order to afford the difficult situations. Within the objectives, he makes all the efforts to avoid the obstacles, which harm the progress and the efficiency of employers work. He prefers team work, evaluates diversity within the team and promotes positive approaches of everyone highlighting them with elegance.

On one side, within the integrity of his activity, he properly understands, accepts and uses the influence and power in the human relationship. On the other side, he promotes their participation in finding a solution for problems and in decision making. From this point of view, the entrepreneur has created an ethical code at duty. The ethical behaviors represent an economic and social responsibility, which focus on a coordinated behavior with the aim to increase production, preserve the quality standards etc. This has to do with avoiding the mistakes in the way of acting cultivating acceptable behavior.

In this context there could be identified some aspects as permanent requirements in respecting the hierarchy, reporting and the request to develop the responsibility to the set tasks to the subordinates and to the institutions such as the contract institution etc. He considers all these in the external environment as a necessity for the entrepreneurship lead for the general profit by



increasing the employment rate, fulfilling the needs etc. “K...” company pays all the dues according to the law.

It is clear that these are not so simple and represent multi-dimensional engagements for the entrepreneur, which constitute a challenge for him. In order for the entrepreneur to overpass these challenges he needs to seriously engage and work overtime, in order to set and preserve a stable balance between the individual requirements of the employees and the requirements of the entrepreneurship in general. All this represents the permanent conflict between the necessity to feel sure in his job and the constantly expressed uncertainty of the existence of a certain level of risk.

K... is continuously very attentive to the reactions of the environment where he operates, and on this basis, he modifies his behavior considering the circumstances. This has enabled him to continuously perfect himself learning from every mistake and every experience.

## 6. Conclusion

This case study, as historical memory, is an attempt to describe and explain the entrepreneurial activity of a successful business. This retrospective analysis leads us to the conclusion that engaging in entrepreneurial activity is a method to increase the employment rate through self-employment and economic growth. The study provides sufficient theoretical and practical arguments on how the personality characteristics of the entrepreneur have a significant impact on the commitment and success of the enterprise.

Entrepreneurship is and must always be an example of inspiration for young people, especially those educated in the field of economics in order to engage in entrepreneurial activities as an opportunity for career advancement and well-being.

Paper contributes to changing the inhibitory mentality for engaging in entrepreneurship that derives from Albania's communist past. The detailed analysis of a concrete case study such as “K...” company in the focus of this paper aims to strengthen the confidence of Albanian citizens that "A firm is said to enter new entry when it introduces new products, services, technological innovations, markets, or business model innovations that did not exist before (Covin & Wales, 2019).

Policy making should be considered in order to support young people in the field of entrepreneurship. It should be seen as a promising perspective to reduce unemployment and avoid leaving the country for a better future. According to Biswas, Makela & Anderson (2021): “On the personal level, expatriates and their dependents (e.g., spouses, children, and elderly family members) should be aware that relocation to a foreign country might affect their condition resources, which if diminished could threaten their well-being”.

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## 8. Competing interests

The author declares that she has no competing interests.

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