THE DEVELOPMENT OF ENTREPRENEURSHIP IN ROMANIA AT REGIONAL LEVEL: TRANSYLVANIA REGION

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Abstract. *We often hear that the entrepreneur is the engine of the economic environment in a society. This person is very important for the development of the country, takes many risks and is always a leader. Not all leaders must necessarily be entrepreneurs, but in my opinion, all entrepreneurs are definitely leaders. Entrepreneurship is not something known from the beginning of life, as these abilities are not innate, but you can train them and develop them over time. The first step is to start acting. When you have an idea, you do not have to be afraid to express it in a business. Entrepreneurs are doers, not dreamers. Most people develop many ideas during their life, but very few of them put these ideas into practice. Why did that happen? The eternal problem, financing? Bureaucracy? Taxation? Internationalization? Education? Legislation? I will touch and talk about all these subjects in this work. According to a study by The Economist Intelligence Unit for DHL Express, five out of six companies believe that cultural barriers are the most important factor in making the decision to enter a new market. In Romania, this is still not the only one. There will be analyzed a series of main reasons why the number of small and medium enterprises is still small compared to the other member states of the European Union. Primarily, the article starts with the role of small and medium businesses worldwide. After that, a few statements on the situation of SMEs in Romania. Further, we introduce a comparative analysis on the strategy of supporting the SMEs of Romania in comparison with other countries and the effects of the economic crisis on entrepreneurial leaders. The work ends with a case study on the small and medium enterprises from Transylvania, Romania. We will present three important regions from Romania: North-West, Central and West region, and also the effects of the crisis on the evolution of the economy in this part of the country. This study analyses data reports of the National Institute of Statistics. The selected indicators for the current research are distribution of companies by the business sector, the evolution of the number of new registered companies, average number of employees, turnover evolution and GDP evolution for each county. The results are evaluated in order to have an overview and a comparative analysis of the region.*

Keywords: *Innovative leadership; diversity; regional development; unemployment; culturally responsive leadership; regional disparities.*

Introduction

The role of business has an economical component and a social component. That arises from the relationship with other dealers, organizations, institutions, but also from the founders and employees of the company itself. The role of the companies is different from each of these collective entities (Kerbalek, 2002).

One can speak of a formal role and of an actual role of the company. The formal role shows what a business has to do, while the real role shows what a business is actually doing. The major part of the formal role is contained in the activity of the company, which was defined together with the formation of the company. This role can also be found through the goals that the founder or founders initially identified. The company has a target system made up of one or more haptic targets and several minor targets. One can represent these in a pyramidal form. The main objectives are usually set in relation to sales, net income or market share. For example, one main goal may be to reach a turnover of over 10,000 lei during the first year of employment. The main objective is further divided into other secondary objectives, such as the number of jobs in the company (Kerbalek, 2002).

In the European Union, 99% of companies are SMEs. According to the European Commission, Romania ranked last in EU28 in 2016 in terms of density of active SMEs and 17th place in terms of their contribution to added value. However, Romania expresses itself positively by the ratio of the number of employees as it ranks 8th among the 28 EU Member States (European Commission, 2015).

In Romania, there are 21.3 small and medium-sized enterprises per thousand inhabitants. The European Union average is 42.7 SMEs. The highest densities were recorded in the Czech Republic, Malta and Slovakia (Business Review, 2015).

The critical state of SMEs in Romania has been deepened by accumulating new development gaps following the global crisis. In 2013, there were 15.5% fewer SMEs than in 2008. The proportion of micro-enterprises among the total number of SME's in Romania is 88%, none other than the EU average of 92%. At the same time, the small business class is 10.4%, higher than the EU average of 6.4%. As a main activity, trade remains in first place in Romania, with a share of 40% companies, compared with the average approach of trade in EU of 28% (Mediafax, 2015).

The number of people who believe that the economic environment is favorable for business declined from 19.9% in 2014 to 14.1 in 2015. The deterioration in perception will come in 2015, after the number of People who found the business environment to be favorable rose from 3.79% to nearly 20% (Nicolescu, 2015). According to a report of the European Commission in partnership with Global Entrepreneurship Monitor, Romania is the first country in the European Union in terms of entrepreneurial intentions, stating that 27% of Romanians want to start on their own. The percentage is more than twice the average in the European Union. We are among the first European countries when it comes to how entrepreneurship is viewed in society. 71% of Romanians believe that entrepreneurship can be a good career alternative compared to only 58% of Europeans.

Literature review and general framework

The progress Romania has made so far in SME development is due in large part to the effort, initiative and courage of a few thousand people taking the risk to start on their own. Entrepreneurs are very often the driving force behind economic development. Besides the success, the Romanian entrepreneurs are also responsible for the failures. Therefore, an objective analysis of the characteristics of the Romanian entrepreneurs must take into account even the successes as well as the failures. From the beginning, two major differences between the West European and Romanian Entrepreneurs are noted: different social background and approach, attitudes and expectations, which are very different in terms of business overview.

Since the late 80s / early 90s, a series of articles has been published, which criticize the "Trait Approach". (Gartner, 1989) even pointed rather brusquely, if the personality of the entrepreneurs important for the business is. The "traits" approach does not lead to his opinion a declaration of entrepreneurship or success because "a startling number of traits and characteristics have been attributed to the entrepreneur, and a "psychological profile "of the entrepreneur assembled from these studies would portray someone who has a great deal of life, full of contradictions, and, conversely, someone so full of traits that he would have to go to a sort of generic 'Everyman' ". He asked then to discuss whether it was not much more important to find out what an entrepreneur is doing to succeed. He clearly pursued one behavioral approach. As a result, traits research has become increasingly insignificant, especially in the United States. There have been a number of long-term studies that "traits" are not considered significant or at least not particularly relevant.

Romanian entrepreneurship is definitely in a promising stage. Despite the country having a lot of potential, the dynamics of change towards a more innovative economy and digital society are poor. There are undoubtedly islands of excellence, and access to a well-educated talent pool is one of Romania's main assets.

Methodology

For assessing the evolution of the entrepreneurship in Romania the attention was focused on the evolution of four main indicators, covering, mostly the period 2008-2016. The source of all data used in the present paper is the Tempo Online Database of the National Institute of Statistics (NIS).

The analysis includes:
- The evolution of the number of firms/1000 inhabitants (only population in working age) for the 2008 – 2016 period, national and county level;
- The evolution of the number of firms/1000 inhabitants (only population in working age) for the 2008 – 2016 period, for micro, small, medium and large companies;
- The evolution of the number of SRL-D firms (started each year) for the 2013 – 2017, national and county level;
- The evolution of the unemployment for the 2008 – 2016 period, national and county level;
- The evolution of the population within working age for the 2008 - 2016 period.

Empirical results

The impact of the crisis on the economic situation of Romania

The absorption of the effects of the crisis has been strongly achieved by 5 channels:
- The foreign trade channel (consequence of the reduction of the main export markets of the Romanian products);
- Financial channel (the reduction of private credit lines of foreign parent companies);
- The channel of trust (increase of foreign investors' appetite in the emerging countries);
- The exchange rate channel (because of the currency devaluation pressure);

- The effect of real estate and balance sheet channel (the impairment of some assets, especially the real estate).

The main consequences of the economic crisis even from the internal, as well as from the external factors are:
- significant decrease in the volume of gross domestic product;
- severe worsening of the budget deficit;
- the decline of the national currency;
- the significant reduction of the current account deficit (European Commission, 2015).

An important source of vulnerability of the Romanian economy was in the perception of investors, the high volume of short-term foreign debt. (20.6 million euros at the end of 2008). The general government deficit has exceptionally exceeded the reference value of 3%. In July 2009, the European Council included Romania in the excessive deficit procedure. As a result, Romania had to achieve fiscal consolidation of at least 1.75% per annum in the period 2010-2012.

At the end of 2009, government debt was 23.7% of GDP at the end of 2009 and matched the 60% reference value of GDP. The national currency was devalued in 2009 at 2.9% in comparison with the euro currency, but the exchange rate developed unevenly throughout the year (CNIPMMR, 2009).

The newly established companies (SRL-D, are companies started under a state scheme by entrepreneurs which are starting a company for the first time) might signal the risk aversion of Romanians and their desire to get involved in a more direct way into the economic gave. The peak was reached in 2013, when the program started and most of those thinking on embarking on this path “jumped” on the opportunity. The decrease that followed was abrupt and it almost halved the number of established SRL-D in 2014 and it was followed by an increase in the coming years. The economic increase that accelerated during the last two analyzed seems to be favoring employees and as a consequence it does not seem to be encouraging entrepreneurship through this governmental scheme. The newly established companies (SRL-D, are companies started under a state scheme by entrepreneurs which are starting a company for the first time) might signal the risk aversion of Romanians and their desire to get involved in a more direct way into the economic gave. The peak was reached in 2013, when the program started and most of those thinking on embarking on this path “jumped” on the opportunity. The decrease that followed was abrupt and it almost halved the number of established SRL-D in 2014 and it was followed by an increase in the coming years. The economic increase that accelerated during the last two analyzed seems to be favoring employees and as a consequence it does not seem to be encouraging entrepreneurship through this governmental scheme.

North-West Region

The North-West Region is one of the eight developing regions of Romania and includes 6 districts: Bihor, Bistrita-Nasaud, Cluj, Maramures, Satu-Mare and Salaj. The surface of the region is 34,159 km2, which is 14.32% of the total surface area of the country and has a population of 2,744,914 inhabitants (Popescu, 2001).

The region comprises 421 administrative-territorial units: 6 districts, 42 cities, 398 municipalities and 1823 villages. The region has a strategically favorable geographic location, namely borders with two countries: Hungary and Ukraine, but also borders with other three regions of Romania: the center, the northeast, and the west.
Northern Siebenbűrgen (as this region is still called) is a cosmopolitan region, where besides Romanians more than half (52.8%) live in the Hungarian population. This thing has created a unique, cultural identity.

The region had a GDP per capita of 10,100 euros in 2009, i.e. 91.24% of the average national GDP / inhabitant, but only 43% of the average of the European Union. The sectors with the highest contribution to gross value added in 2009 were services (53.81%), industry (26.75%), construction (10.8%) and agriculture (8.64%) (Carta Alba a IMM-urilor din Romania, 2011). In comparison, we have a figure with the number of SMEs in the main sectors of northwestern Romania in 2014.

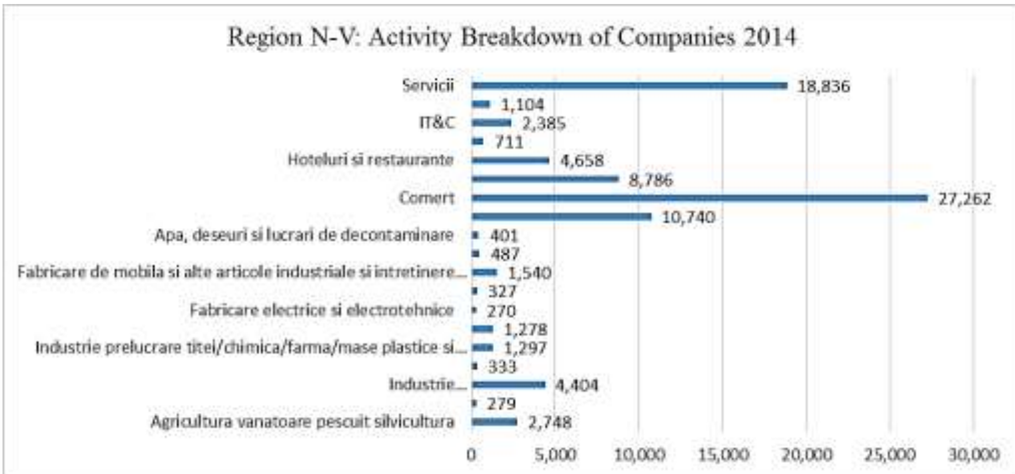

Figure 1. Distribution of SMEs on sectors in NV region 2014
(Own processing using the data of NIS Romania)

In almost all counties, we notice a sharp decline in the number of small and medium-sized enterprises in 2009 and 2010, a shy return between 2011-2013, but in 2014 we again have a very strong decline, except for the Cluj County, where there was a very slight growth. We have two concrete examples in Bihor and Cluj (as shown in Figures 3 and 4). The sharp reduction was due to the decline in activity in the construction sector between 2009-2014, which was caused by the global economic crisis. The economic leader of the region is Cluj County, where some of the biggest companies are based, such as: Nokia, Dacia or Mol Romania. These have helped the district to emerge more easily and faster from the economic crisis and have promoted the activities of small and medium entrepreneurs.

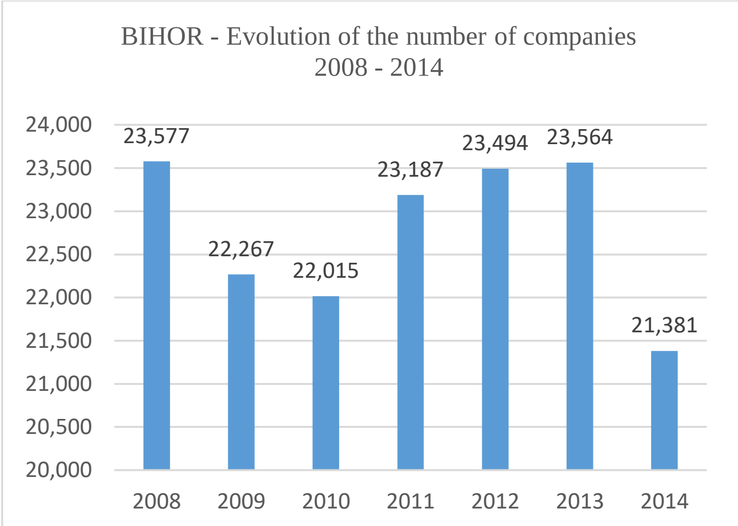

Figure 2. SME's development, Bihor
(Own processing using the data of NIS Romania)

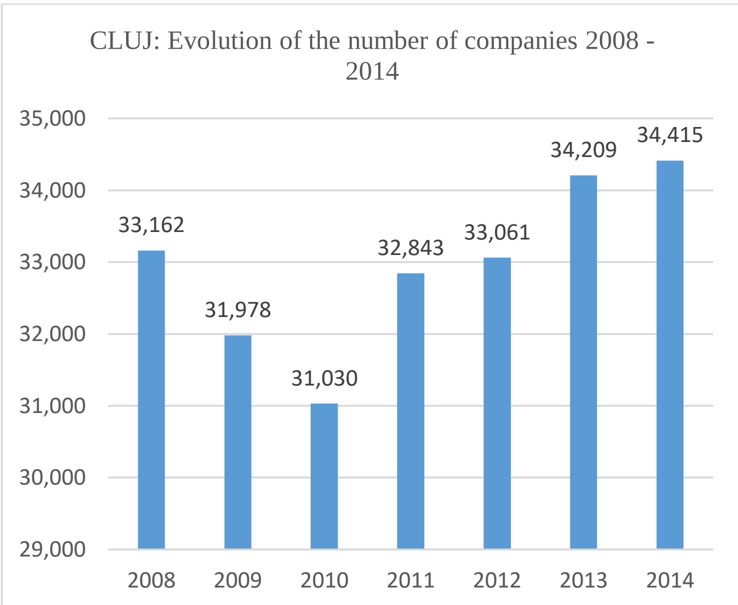

Figure 3. SME's development, Cluj
(Own processing using the data of NIS Romania)

It is quite clear that the number of employees from the private sector has also fallen. At the beginning of the crisis, SMEs reduced costs and implicitly reduced jobs. That is why we observe a sharp decline in the whole region, as illustrated in the next figure.

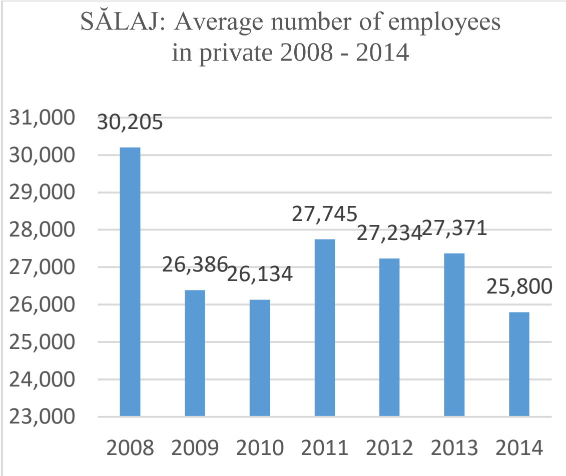

Figure 4. Average number of employees, Salaj (Own processing using the data of NIS Romania)

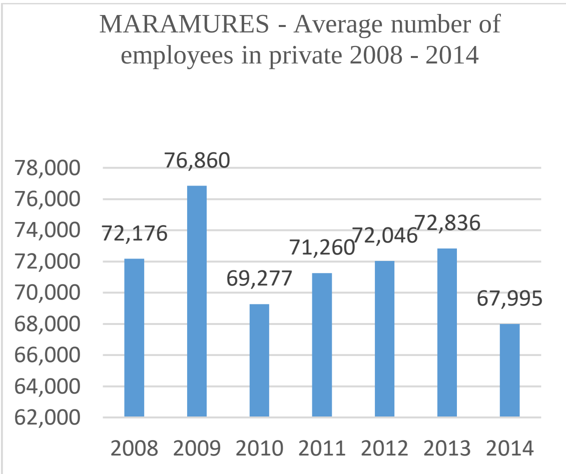

Figure 5. Average number of employees, Maramures (Own processing using the data of NIS Romania)

The economic attractiveness of the North-West region

The north - Transylvania development region is one of the most attractive regions of Romania from the economic point of view, to Bucureşti-Ilfov. This is due to the labor market, the level of wages, the foreign investment, but also the private field and the high level of competition. Suppose, for example, Maramureș County. Here the turnover has always increased positively from year to year.

Important for the region is that the service sector is a very large part of the economy in the developing region. In Cluj, as the development of recent years, tourism and commerce are important areas. But if we look at Figure 8, we notice that there has also been economic growth in sectors such as construction, textile, IT & C and machinery.

This strong development from 2008 to 2014 also happens thanks to the private industrial parks of Cluj-Napoca. Cluj small and medium-sized businesses are very supportive of external transactions, thereby adding value to the region.

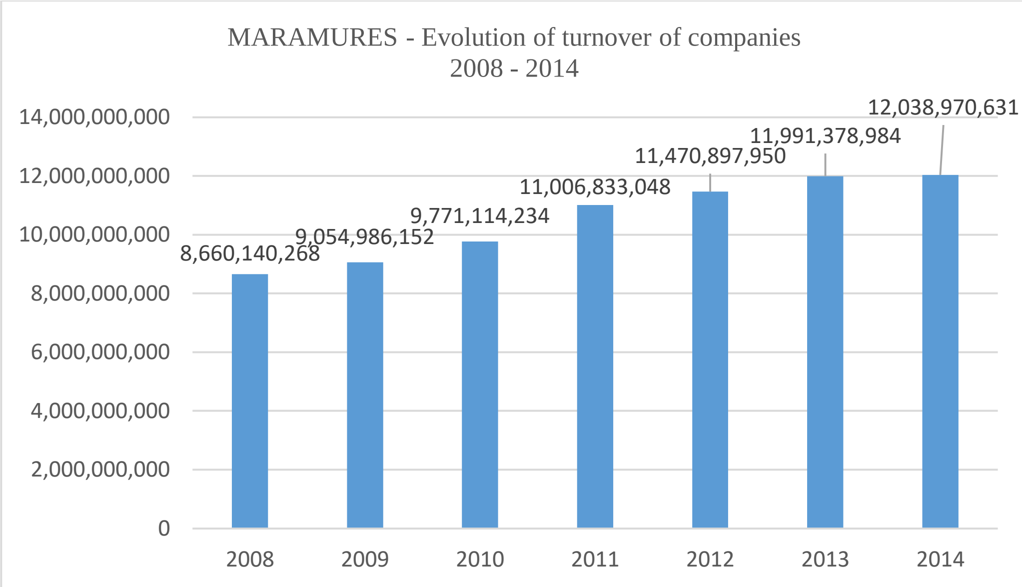

Figure 6. Development of the sales of SMEs in Maramures
(Own processing using the data of NIS Romania)

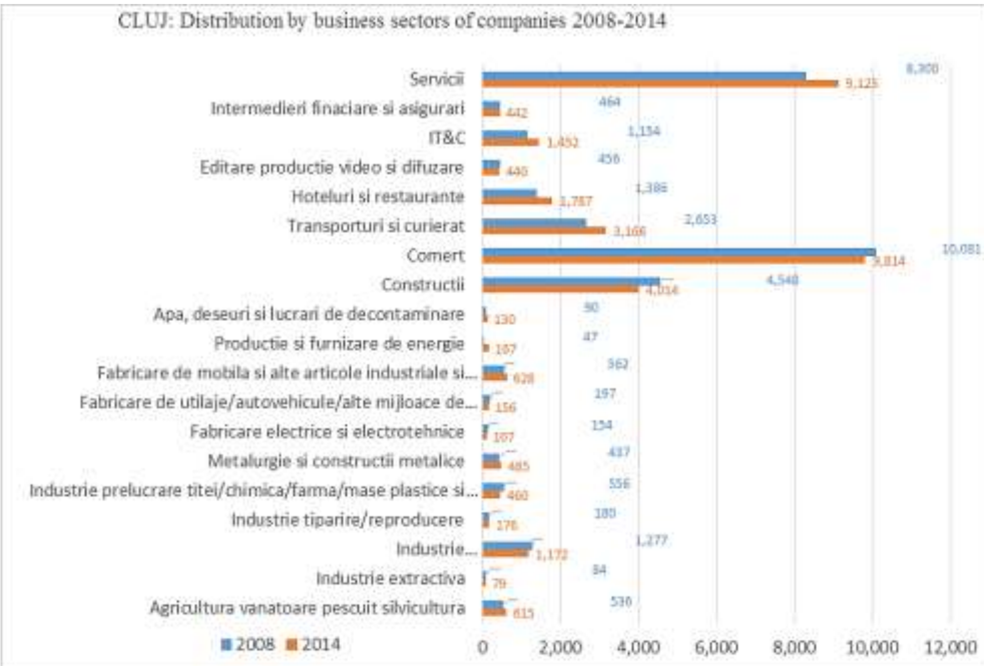

Figure 7. Distribution of SMEs on sectors, Cluj
(Own processing using the data of NIS Romania)

The West Region

The Western region has a surface of 32,034 km2 (i.e. 13.4% from the whole surface of the country) and contains 4 circles: Arad, Caraş-Severin, Hunedoara and Timiş. The whole region comprises a total of 42 cities and 276 municipalities (Boari, 1999).

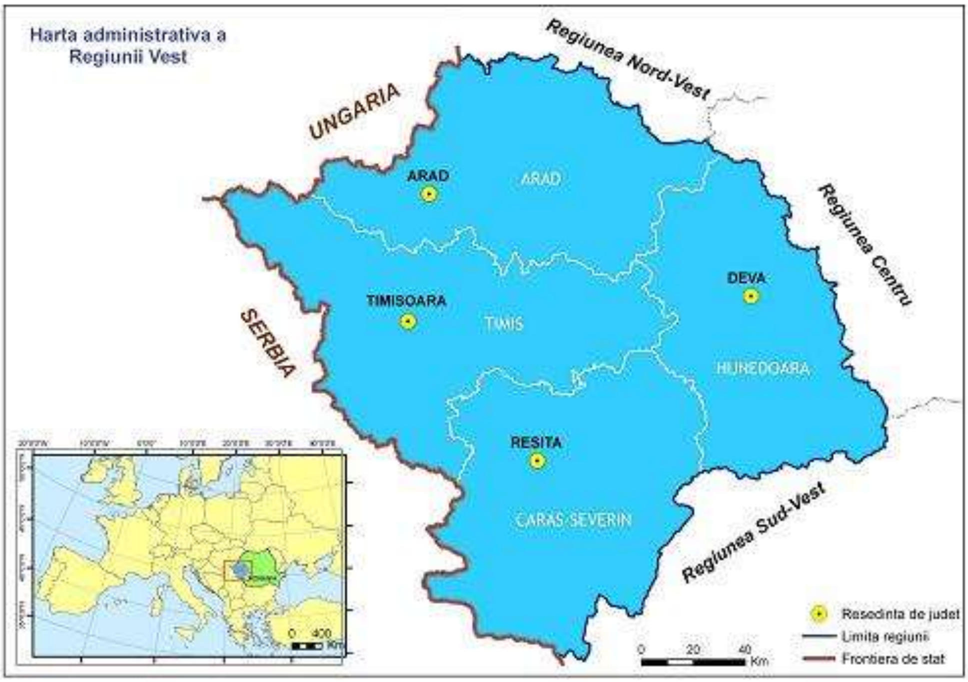

Figure 8. West Region
(Directia Regionala de Statistica Timis)

Historically, the region includes the historical province of Banat and part of Ardeal, with a previous economic development and stronger in comparison with other provinces of the country. The region is connected to Hungary, Serbia and Montenegro by European roads. The cities of Arad and Timisoara have airport with modern technologies of aviation (Boari, 1999).

The urbanization of the region (63.6% urban population) is higher than the national average (54.9%) and Hunedoara county has the highest rate of urbanization of the country after Bucharest and 76.9% urban population. The western region population is characterized by cultural diversity. The Romanian community lives between German, Roman, Hungarian and Serbian minorities. In 2002, these accounted for 11.7% of the total population of the region.

GDP per capita has steadily grown since 1998, when it was 1697, to reach 3363,7 euro in 2004. This placed the West region in second place in Romania after the Bucharest-Ilfov region. The most important contributions in the GDP have the service sector and the industrial sector (Carta Alba a IMM-urilor din Romania, 2011). A good indicator that shows us what happened 4 years later is the number of SMEs divided into different activity sectors:

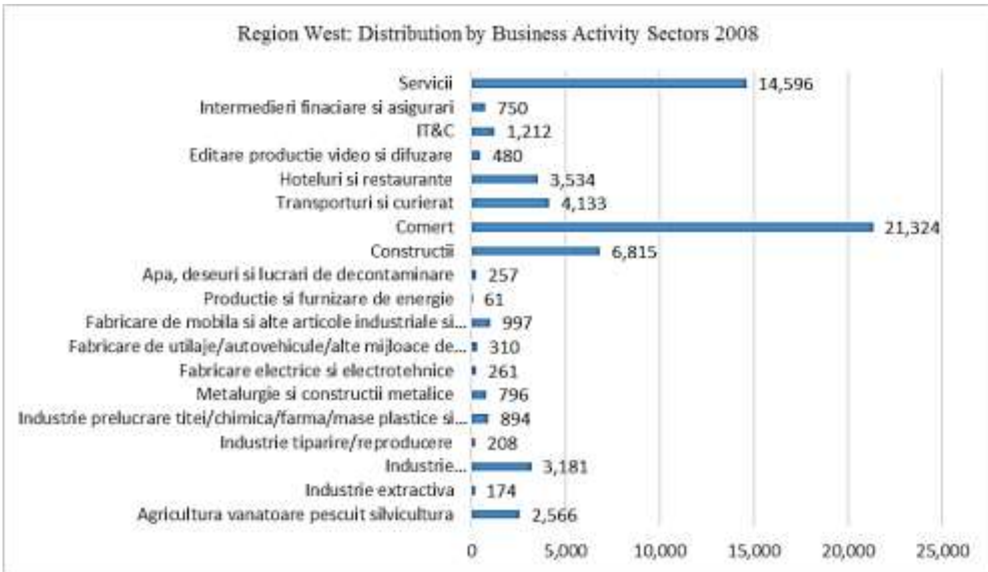

Figure 9. Distribution of SMEs on sectors in W Region 2008
(Own processing using the data of NIS Romania)

In contrast, we see in Figure 11 that after the economic crisis, many sectors, especially services, trade and construction, have fallen sharply. All three were important parts that could increase the gross final product per inhabitant of the region.

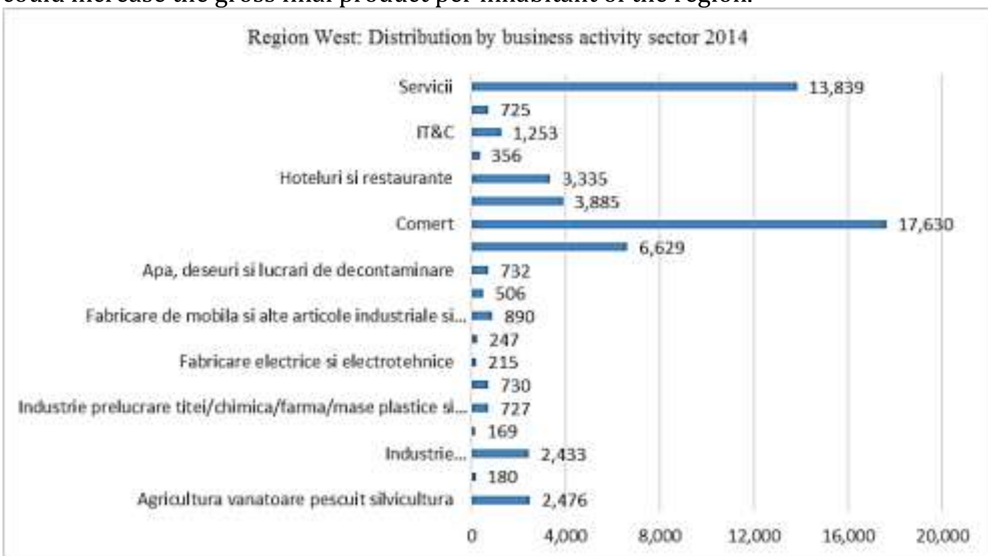

Figure 10. Distribution of SMEs on sectors in W Region 2014
(Own processing using the data of NIS Romania)

The Operational Program for the Development of the Regions 2007-2013 had a real success in the West. 788 projects were brought and 430 of these were also developed. The total amount absorbed for these projects was in excess of 850 million euros. One of these projects was "City Business Development Center" in Timisoara, where over 18 new SMEs were supported and over 450 new jobs were created. The beneficiary of this project was S.C. Modatim Business Facility S.A. The final result was the development of a business center in Timisoara, which includes 5 conference rooms, 11 offices and 121 new parking spaces. The whole value of the project was in amount of over 71 million lei. Another such project, funded by European funds, was the new micro-company ArtFactory, a photo and video studio. Figure 12 shows a summary of the development of the newly established companies in Timişoara in the period 2008-2014.

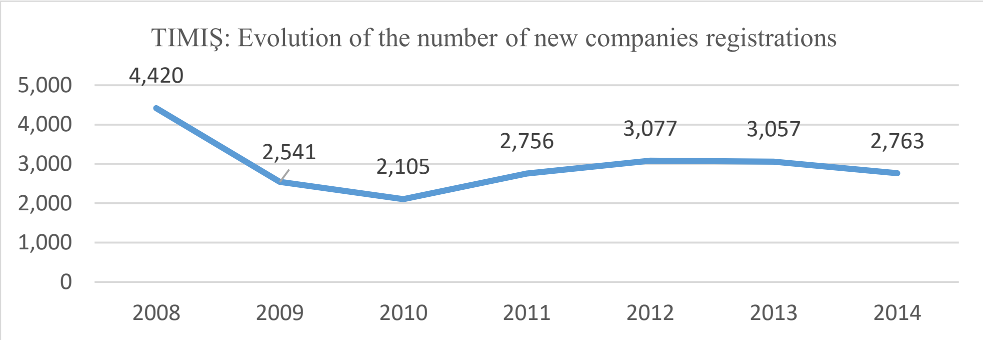

Figure 11. Development of the newly founded companies between 2008-2014, Timis (Own processing using the data of NIS Romania)

The number of employees who have participated in training during working hours is much higher among companies in the west than in other regions. (Over 50% of the staff). This has a direct relationship with the number of employees during the economic crisis and their evolution:

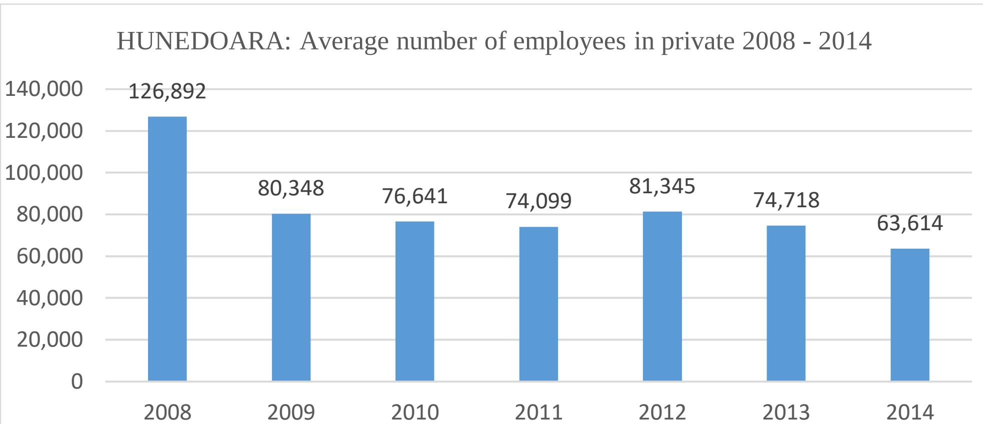

Figure 12. Average number of employees in SMEs 2008 – 2014 (Own processing using the data of NIS Romania)

Arad is a place that has developed a great deal even during the crisis. Both the leadership of the district and the entrepreneurship of the population have helped Arad. For example, there is an online platform created especially for entrepreneurs: www.imm-arad.ro, but also many projects such as Academia de Antreprenoriat, Lean Romania, Networking for Entrepreneurs etc.

A total of 14 major projects are underway for the small and medium-sized enterprises coordinated by Consiliul National al Intreprinderilor Private Mici si Mijlocii din

Romania, Filially Arad. The activity of this organization helps the business environment to create new businesses or better develop existing ones.

At the national level, Arad County ranked in 11th place in terms of sales of local companies in 2013.

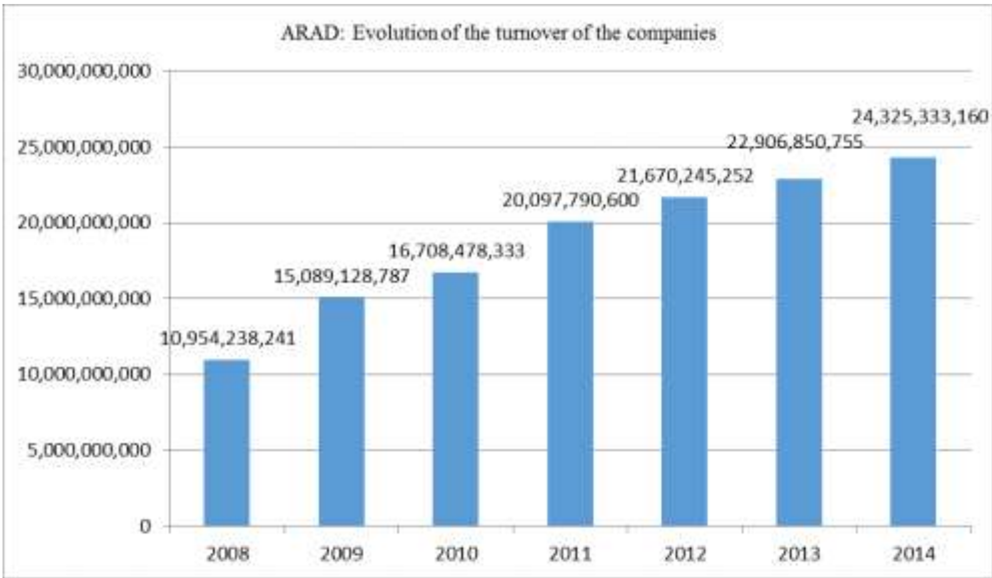

Figure 13. Development of the sales of SMEs in Arad
(Own processing using the data of NIS Romania)

The Central Region

The Central Region is right in the middle of the country, within the great bend of the Carpathians. With an area of 34,100 km2, which means 14.31% of Romania's total surface area, the Central Region ranks 5th. Due to its good geographical position, this region has contact with 6 other regions of Romania. The region includes the following districts: Alba, Brasov, Covasna, Harghita, Mures and Sibiu (CNIPMMR, 2009).

With a population of 2,530,486 inhabitants, the region concentrates 11.7% of the population of Romania. If it was at the beginning the core of the economy of mining (gold, silver, coal and salt), now the main sectors are the processing of metals, chemicals, all branches of light industry and food industry. Agriculture is also very well developed in particular the Industrialplantenkultur, potato culture and livestock.

59.9% of the population lives in the urban areas that comprise the 57 cities of the region. There is a high level of urbanization in Brașov (74.7%) and Sibiu (67.6%), while in Harghita the rural population is dominant (55.9%).

Gross domestic product per inhabitant in 2009 was in the Central Region of 10,700 euros, which is 46% of the average of the European Union, but almost 97% of the average national GDP / inhabitant. There are 11 industrial parks in the region. Seven of them are public property, three privately owned and one in private-public partnership. The total surface of these parks is 436.75 hectares. In the region there are still 5 business incubators, one of them was founded with European money. District Alba knew a real development and one could observe this also in the gross domestic product of the circle. Growth began in the third quarter of 2009 and from the moment, it rose repeatedly.

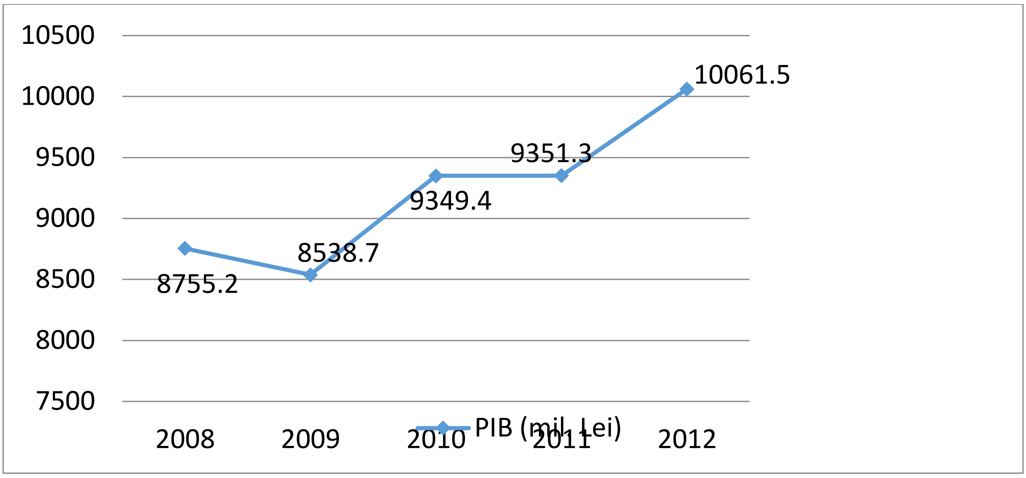

Figure 14. Development of GDP Alba between 2008 – 2012
(Own processing using the data of NIS Romania)

In 2013, there were 7,321 active companies in Alba county, about 200 more than in 2012. The number of insolvent companies fell by 54.72% in January 2015, compared to the same month in 2014. One notes That, in comparison with other counties, Alba has a higher number of companies that exist in the tourism sector.

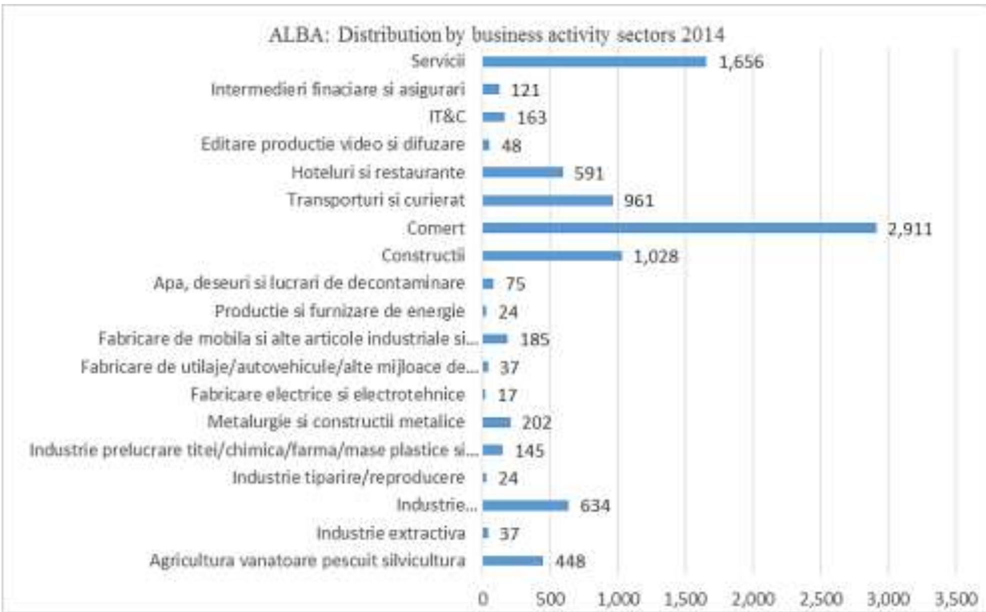

Figure 15. Distribution of SMEs on sectors, Alba, 2014
(Own processing using the data of NIS Romania)

In the Covasna district, the trade and industrialists organized some workshops in the period 2010-2014 with the aim to support and encourage new entrepreneurs to start new businesses. Unfortunately, these trainings have not had the desired effect and the number of newly formed companies has declined more and more. Perhaps, better programs and projects for the circle's entrepreneurs were more helpful to the business environment.

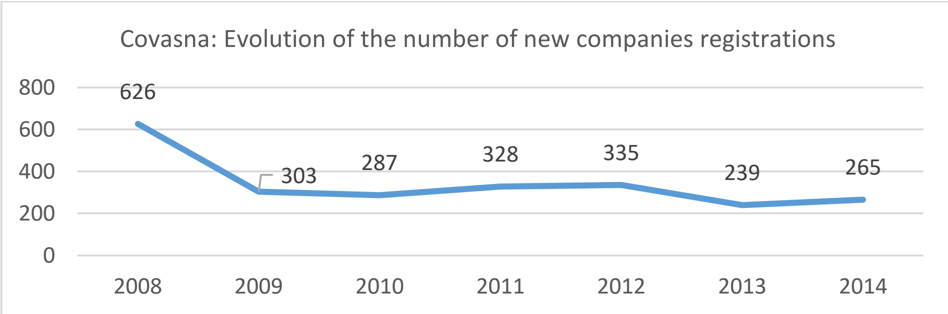

Figure 16. Development of the newly founded companies between 2008-2014, Covasna (Own processing using the data of NIS Romania)

At the end of 2008, there were 8,585 active companies in Harghita, 87.8% of which were micro-enterprises, 10.1% small businesses, 1.8% small businesses and only 24 large enterprises (0.3%).). It is predominantly the companies, the main activity being trade (more than 35% of the total number), processing industry (19.6%) and the real estate sector (13.6%).

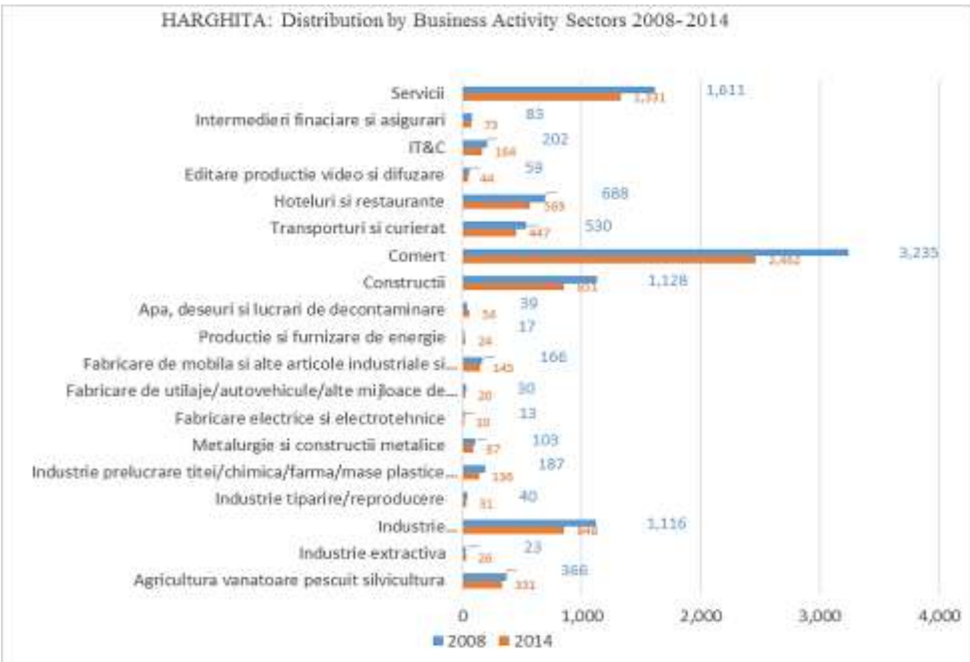

Figure 17. Distribution of SMEs on sectors, Harghita (Own processing using the data of NIS Romania)

The total turnover of local companies reached in 2008 in Harghita nearly 8843 million euros. The trade contribution was over 37% and that of the manufacturing industry about 35%. Gross capital expenditures at the county level totaled 1200 million euros in 2008, most of them in the broadcasting industry.

The most developed circles from the Central Region are Sibiu and Brasov. Sibiu ranks second in the degree of urbanization between the Romanian counties. The existing SME's have developed a lot in recent years and have even absorbed European funds, but also money from the state budget through the 14 programs that are for the demand of small and middle-sized companies. The program best known in Sibiu is the program for the stimulation and development of micro enterprises for the beginners in the business level.

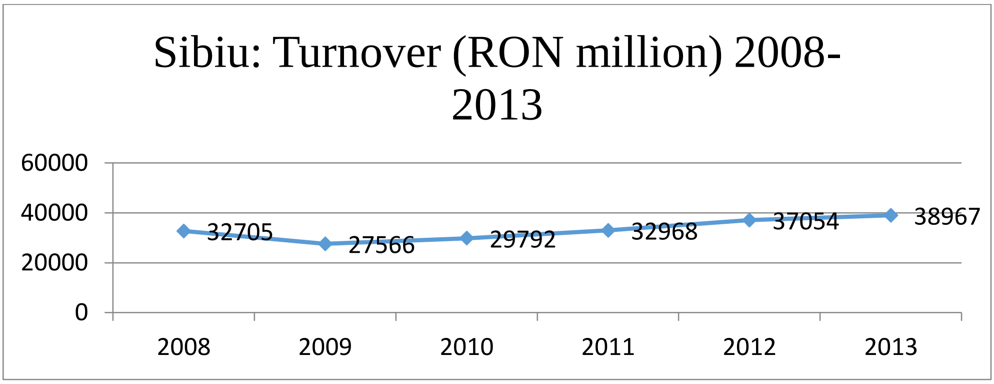

Figure 18. Development of SME sales, Sibiu
(Own processing using the data of NIS Romania)

It can be clearly seen from Figure 20 that, except for the period 2008-2009, when the economic crisis began, the turnover of SMEs has been steadily increasing. Sibiu and its leadership have repeatedly organized conferences on economic issues, but also many information campaigns on the main funding programs. For example, the last major conference was in April 2016 with the theme "Regândirea unei politici moderne pentru IMM-urile europene": these events help small and medium-sized enterprises to develop further and encourage young people to take a look at this environment toss.

Another proof of the development of Sibiu County is the construction of a new industrial park on the outskirts of Sibiu. Thirty-one halls are being built there and this investment comes as a result of the constant development of the small companies from Sibiu who have greatly increased their productions over the past year.

The project "Structura de sprijinire a afacerilor destinata IMM-urilor si microintreprinderilor Sibiu-Vest" aimed to develop the business environment in Sibiu and raised 19.7 million lei.

In June 2015, Brasov was in fifth place at the national level with the number of SMEs at 1000 inhabitants. Only Bucharest, Ilfov, Cluj and Timiş have bigger indicators. The national average is from 24 to 1000 inhabitants, while in Bucharest it is 36. Just like Sibiu, Brasov also has a wide variety of conferences for the promotion of state programs with funding for start-ups or how to allocate European funds. One of the most important events of this kind is "IMM ReSTART". The effect of these meetings can be seen in the next picture.

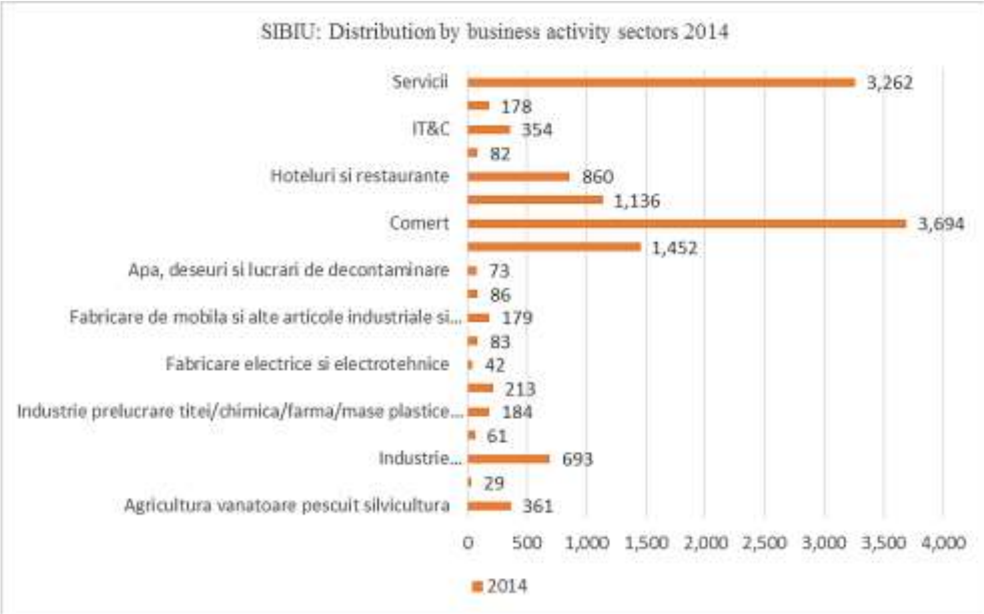

Figure 19. Distribution of SMEs on sectors, Sibiu
(Own processing using the data of NIS Romania)

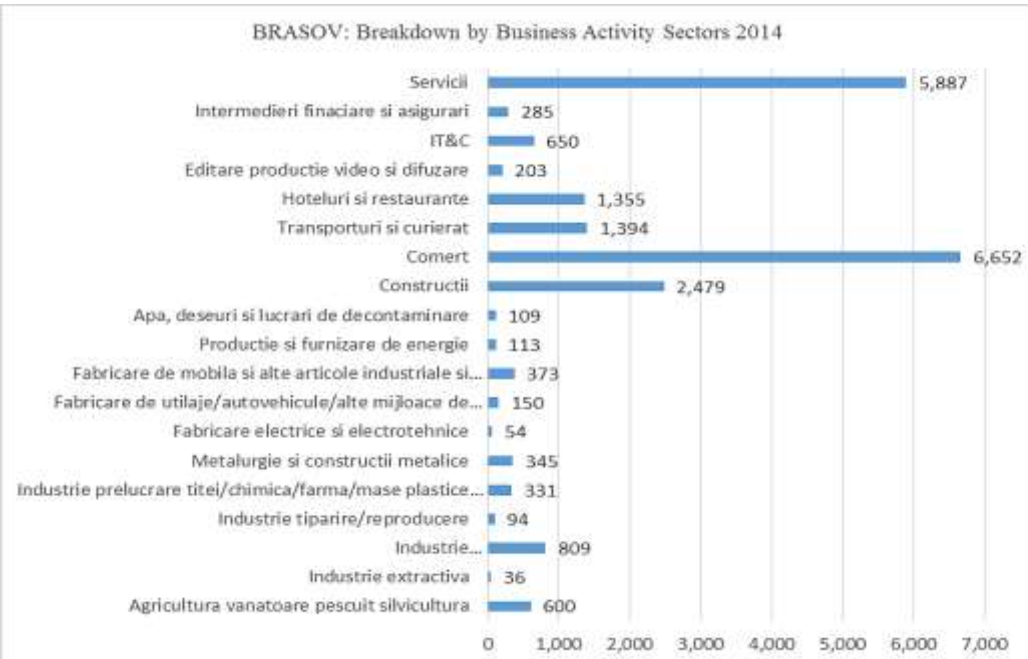

Figure 20. Distribution of SMEs on sectors, Brasov
(Own processing using the data of NIS Romania)

Although the leadership of the district tried to promote the SMEs, they attracted few funds from the state budget and could not reach the same level as in 2008 after the economic crisis. 99.6% of Brasov companies are SMEs. Between 2008 and 2014, the number of SMEs fell by more than 13%, from 25,176 to 21,919 small and medium-sized enterprises. However, the most important sectors continue to be commerce, services, hotels, restaurants and construction.

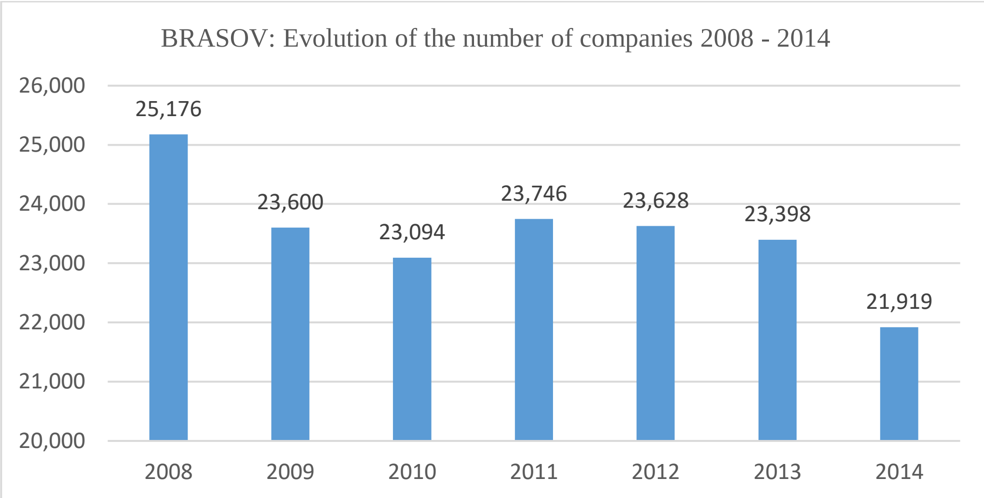

Figure 21. SME development, Brasov
(Own processing using the data of NIS Romania)

Conclusions

Nowadays, in 2018, it is well known that small and medium-sized businesses are one of the most important parts of a healthy economy. In comparison with the perception from 20-30 years ago, things are changing a lot nowadays and the sector is constantly developing. The SME sector now has a very well-defined structure.

It stands clear that Romania needs to invest in this area for a long time and that it is currently at the beginning. The number of active SMEs is a good indicator that there is still plenty of room for development here. But the SME confidence indicator in Romania also shows good prospects for the development of the business environment. A stable government must acknowledge these problems and continue to build programs for the promotion of SMEs.

The economic crisis has widely damaged the economy. In Romania, the effects came fast and significant, as can be seen from the case study. Thousands of SMEs suspended their activity and others were completely eliminated. Economic growth was eased and the most visible effects were in the area of jobs and volume of sales. One of the key reasons why SMEs did not grow was that people were scared to buy goods or invest in something. Securing the necessary funding, borrowers' congestion, high levels of fiscal strength, higher commodity prices, inflation and delayed payments were other reasons that had an impact on the business environment. According to a study by the Consiliul National al Întreprinderilor Private Mici si Mijlocii din Romania, in the period 2011 -

2014, nearly half of the SMEs surveyed had limited workload, 42.99% have worked in the same access parameters and only 7.3% have had an expense trend.

In 2017, the indictors that may have a negative impact on the activity of SMEs are: the global economic crisis (55.85%), the evolution of the legal framework (43.71%), corruption (42.25%), the inadequate Capacity of Parliament and government to avoid the effects of the crisis (33.16%), the bureaucracy (28.51%), the policy of the Romanian banks against the SMEs (16.65%).

At national level, the number of companies/1000 inhabitants in working age is recovering after the wall recorded due to the effects of the crisis but has still not reached the 2008 pre-crisis levels. The same effect is recorded for the unemployment rate which is on a descending trend but has still not reached the 2008 level. Alarming is the fact that the number of newly established SRL-D companies, a clear indicator of the entrepreneurship propensity is decreasing at the final part of the analyzed period.
As far as the regional perspective is regarded it is obvious that one can identify at least two large areas with two different development speeds. On one hand there are the West, North West and Center areas where the high level of economic development is visible in all analyzed indicators, and on the other hand there are the lagging regions of South-East, South and East.

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