

SURVEY ANALYSIS OF BUSINESS POTENTIAL AND APTITUDE FOR BUSINESS

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Abstract. The aim of this paper is to provide theoretical and practical bases for developing the spirit of enterprise, forming positive attitudes towards entrepreneurship and skills that are important for business. In this paper we present the preliminary results of a questionnaire survey focused on identifying entrepreneurial potential and talent for business.

Key words: business, entrepreneurial potential, business aptitude, characteristics of entrepreneurs.

Introduction

Although business has not been on the social agenda for some time, business forms the basis for the progress of human civilization and culture. In the 18th century, the Irish-French economist, Richard Cantillon, who wrote many books on economic issues, was the first to mention the job of entrepreneur. The content of this position has remained the same i.e. to take the responsibility and risk for the realisation of entrepreneurial projects. For some people, the history of business is considered irrelevant and without practical value to the present day. However, more and more entrepreneurs concur, that their knowledge of theory, studies of problems and work experience has helped in their success. It should be noted that acquired knowledge is not a guarantee of business success, but it does help entrepreneurs to find the best way to success and how to cope with prospective problems.

At present, the Czech Republic is the focus of interest of stakeholders from across the world. The reasons are simple. The improving economic conditions in the Czech Republic are decisive for stakeholders. The economic conditions are stable and there is a competent low cost workforce. Only a few other countries can compete on this level with this combination of factors. It is for this reason that the Czech Republic is consistently reporting increases in capital investments and the number of economically advanced companies. As a result, the Czech Republic is one of the fastest growing countries in the Central and East European region. Important economic reforms in the last two decades

have seen the standard of living in the Czech Republic rise. As Polák (2009) notes, there has been significant and rapid expansion in the service, industry and infrastructure sectors. These developments have supported the Czech Republic in creating the appropriate preconditions for further progress, especially in terms of the European market.

Encouraging entrepreneurship among young people is very important. Specialists point to this issue with regards to generating and increasing employment opportunities within the countries of the European Union. The specialists do not only focus on relevant research, but also on the content of education. This involves how the issue is implemented in practice in schools and how to stimulate young people to retrieve the skills they have learned to extend their vocational opportunities. Stellner and Vokoun (2014) analyse the consequences of using the Internet in the teaching of economics and historical sciences. They deal with academic work and academic preparations at universities. They conclude that business has always been a means by which to motivate creative human potential and that it has always been driven by the need to innovate. Business therefore offers young people interesting opportunities to retrieve and use their knowledge, skills, experience and enthusiasm.

A contribution suggests the implementation of upbringing to enterprise to the process of education, educational applications and projects to the support of upbringing to enterprise.

1. Business

Businesses offer services to other people. The main condition for success is a satisfied customer. There are series of publications dedicated to dealing with problems in business. Fábová (2011) defines business as a systematic process, which is practised independently and under one's own name and responsibility with a view to making a profit. Veber and Srpová (2008) point to the interdisciplinary nature of business. They characterize business as an activity in which one uses their initiative, and which requires a creative and flexible attitude, to create value added. In turn, Paulíčková (2012) suggests that business is not only about satisfying the needs of customers, but also about achieving the targets of the company, stimulating initiative and education, and contributing to social security. Timmons (2001) describes business as a specific way of deliberating, behaviour and thinking. He characterises the obsession of entrepreneurs as an opportunistic, holistic attitude, whereby leadership is a specific superstructure.

Many economists have tried to develop a theory of business. This pursuit has been incessant since the 18th century. As a result, it is not possible to specify a single definition because every concept of business theory includes an element of truth in it. It is for this reason that authors ascribe to one, or more, of the three accepted basic concepts of business theory. These basic theoretical concepts, as listed below, are highlighted by authors such as Srpová and Řehoř (2010):

- business as an activity – the creation of something new which may not necessarily have a financial value. Under this concept, the entrepreneur can fulfil six roles (owner, economist, manager, leader, producer, purchaser or seller);
- business as a process – specific characteristics are driven by the competitive environment e.g. the creation of something new with added value, the search for opportunities to achieve targets, the appropriate use of own resources, who takes responsibility and the risk;
- Business as a value – entrepreneurial spirit.
- Jünger (2007), uses the same concepts in his teaching materials for the University of Ostrava. People can look at business from many varying points of view. Veber and Srpová (2005) states that the concept of business depends on the terms in which it is perceived:
- economically – how economic resources and other activities are combined to increase their original value;
- psychologically – the need to achieve and earn something. It is a tool for self-realization;
- sociologically – increasing the value of used resources to create job opportunities and improve the quality and standards of living;
- legally – as an independent activity which is practised by people under their own name and responsibility with a view to generating profit.

And finally, Dimitratos and Plakoyiannaki (2003), during more than last ten years, showed the great interest in business like a sphere of research.

2. Business education

The majority of countries in the European Union have implemented specific educational programmes on business. These programmes include lectures, projects, case studies and training. These elements form part of the efforts to encourage young people to get directly involved in solving particular problems, and to offer them contacts to, and the opportunity to open up a dialogue with, companies and entrepreneurs (Lukeš 2004). Pávišová (2006), describes the efforts to innovate in the sphere of general and professional education in the Czech Republic, with a view to promoting an entrepreneurial culture and independent activity. The European Commission estimates that 5% of secondary school students (over 6,000 students) in the Czech Republic participate in the “Mini-business” programme. Jünger (2005: 11-18) states that the targets of educationalists are long-term ones and that to achieve them requires interdisciplinary skills. According to Solík and Somroň (2008) upbringing provides a significant tool and implements an innovation of education to entrepreneurship of educationists. Using these tools will help to solve crucial problems in the current system of education.

The need to develop entrepreneurship is driven by the needs of a society to progress and innovate. Entrepreneurial spirit lies in peoples' basic dispositions and attitudes, which it is necessary to stimulate at a very early age. By doing so, it is possible to nurture the potential of every individual throughout their basic and higher education.

Entrepreneurship in the European Union

Entrepreneurship is one of the key ways identified by the EU for it to become the most competitive economy in the world. It is for this reason that this article is focused on this subject. It should not only be entrepreneurs that possess entrepreneurial skills, but also employees and every successful person.

In France, three departments, so-called Observatories, were created to review and oversee business education at secondary schools and universities (Štúr 2013: 22-25). The aim was to gather broad based information from individual schools and to apply the new knowledge throughout the education system. In Holland, a special committee was established under the joint auspices of the Ministry of Education and the Ministry of Finance. The main mission of the committee was to develop a pilot project, in which students, parents, educationalists and entrepreneurs work together on entrepreneurial projects which can be applied in all schools. In Sweden, the PRO1 programme exists to stimulate cooperation between companies and schools in order to initiate, develop and implement business plans. In Scotland, a national programme was established that stipulates that every student over 12 years of age must have at least two experiences in/with business. In Spain, 2000 schools participate in a compulsory programme that focuses on how to establish a company. In Finland, there are even distance learning opportunities in business offered at secondary schools. Pávišová (2006) claims that the United Kingdom has invested approximately GBP 60,000 every year since 2005 in projects which are focused on business support. These projects focus on supporting entrepreneurial competence, risk-management, creativity, innovation, the ability to make one's own decisions and express opinions, as well as the impact of taking risks, all of which are relevant to business.

3. Entrepreneurial potential

In the article published by the portal "Management News" (2010), it was revealed that, on the basis of research carried out on behalf of the European Commission by Eurobarometer, 45% of Europeans have the ambition to start their own business, but that only 10% would go on to do so. An article published in the Parliamentary Sheets (2014) describes how the company Amway instigated research in 38 countries around the world into entrepreneurial potential and entrepreneurial education. The main focus was on establishing each society's

point of view with respect to business and the economic potential thereof. The study revealed that 30% of the inhabitants of the Czech Republic have a preference for independent business. This attitude was particularly strong among those people with higher salaries in the age group 35-49 years. The study also showed that Germans have a similar attitude to business as Czechs, and that Scandinavian countries view business in a very positive light. The study also looked into whether it is possible to learn how to do business, or whether it is a question of inborn talent. In the Czech Republic, 59% believed that it was possible to be taught how to do business, but that there were insufficient appropriate educational opportunities. Over 50% of respondents felt that the implementation of business education at secondary schools and universities was appropriate. Ildiko Dikošová, Director of Amway Czech Republic, concluded by stating that there must be support for, and that there was a need for, a substantive discussion on the removal of obstacles to business.

In the last few years, research into business has been extended and widened. Since 2011, GfK (international research agency based at the Technical University in Munich) has conducted extensive research into the attitudes of Czechs to business. The results reveal that approximately 37% of Czechs believe they have entrepreneurial potential, but that more than 90% of those won't start a business due to fear. Research conducted by Datank, which focused on existing entrepreneurs, showed that 90% of entrepreneurs enjoy their job and that 40% of the respondents would like to see their business develop. The Trade Register publishes the net total increase in the number of entrepreneurs in a given year. In 2007, there was an increase of 60,000. In 2011, only an increase of 25,000 and in the first half of 2012, only 13,000. Changes in legislation were the reason behind the decrease in the growth of the numbers of self-employed traders. Research shows that the changes in legislation and the increase in the administrative workload were perceived negatively by 70% of entrepreneurs.

Characteristics of entrepreneurs

Kong (2011) states that creative economies have developed in almost every advanced country. He suggests that the issue does not revolve around workers in organized companies, but around the self-employed. The author, as is also stated on the portal "Ezinearticles", states that the characteristics required to achieve success in business depends on a person's ability to work hard, identify business opportunities and to prepare accordingly, their belief in themselves and the business project, as well as the ability to acknowledge potential failures and move on. The characteristics required for success are different for each entrepreneur. Veber and Srpová (2008) put forward a list of characteristics by which to identify successful entrepreneurs. According to the authors, every entrepreneur should be persistent, responsible, self-confident, take initiative,

be knowledgeable, continuously monitor what they are doing, place emphasis on success, show rational behaviour, respect their surroundings, and have a clear concept of price, quality and time.

The general personal attributes of an entrepreneur were also described in publication by Synek (2002: 479). In addition to the aforementioned attributes, he suggests characteristics such as creativity and the ability to come up with new ideas and take advantage of opportunities, or create them. He also states that entrepreneurs are the driving force behind innovation and change. Table 1 shows which personal characteristics are typical for entrepreneurs.

Table 1. Characteristics of an entrepreneur

Specific characteristics	determined, conscientious, takes initiative, single-minded, persistent, independent, responsible, relates to their job, relates well to other people
Non-specific characteristics	integrity, trustworthy, not corruptible, honest, scrupulous, thorough, polite, considerate, precise

Source: Veber, Srpová 2008: 52.

Success in business

Jünger (2007) suggests that there are two possible ways of looking at success – objectively or subjectively. The objective side of success is measureable, whereas the subjective side, which is based on the perception and experience of success, is not. Managing success is possible, but in order to do so requires knowledge of the factors and circumstances which affect success. Success in business can be defined as the achievement of set targets. Business activity loses its sense, if long-term success proves elusive.

The results of research conducted in the last decade has led to the formulation of theory as we know it today. Jünger (2007) states that it is possible to determine the specific characteristics of an entrepreneur, but that it is impossible to determine which are decisive factors in making them successful. Trías de Bes (2009: 31-32, 155) states that independent business experience does not provide a guarantee for success. Entrepreneurs need to know why other entrepreneurs fail and understand the causes of those failures in order to avoid the same pitfalls. The most effective form of learning comes from making mistakes and learning from them.

Kmecová (2015: 8) states that business education should be a subject of major interest within the educational system, and it is not only entrepreneurs that require business skills, but also employees and every successful person (Kmecová 2015: 3; Hesová, Zelendová 2011). From this point of view, the acquisition of business skills is therefore a crucial competence that should be learned during an individual's education and technical preparation.

4. Analysis of the research results

4.1. Partial results of the survey into entrepreneurial potential

This article presents the partial results of two questionnaire surveys. The aim of the first questionnaire was to identify entrepreneurial potential and the second to determine aptitude for business. The surveys were conducted among students at the Institute of Technology and Business in České Budějovice through the use of electronic questionnaires. The first questionnaire into entrepreneurial potential consisted of 22 questions with simple YES or NO responses. The sample of students from the Institute of Technology and Business in České Budějovice consisted of 61 respondents. The partial results of the survey are presented in Table 2. The table includes the absolute and relative frequencies for 10 of the questions.

Table 2. Responses of respondents to 10 randomly selected questions from questionnaire 1

	YES		NO	
	AF	RF (%)	AF	RF (%)
Were you brave at a young age and did you like adventure?	46	75	15	25
Would changing your daily routines be a strong motive for setting up a business?	46	66	21	34
Are you willing, if necessary, to work as long as necessary, without enough sleep?	41	67	20	33
Would you be willing to devote your savings to set up a business?	40	66	21	34
Would you be willing to borrow money to set up a business?	27	44	34	56
If you fail as an entrepreneur, should you immediately try to establish a new business again?	6	10	55	90
If you fail as an entrepreneur, should you try to find a permanent job as an employee?	51	84	10	16
Do you think being an entrepreneur is risky?	58	95	3	5
Do you think you can handle money well?	43	70	18	30
Are you an optimist?	50	82	11	18

AF – Absolute frequency

RF – Relative frequency

Figure 1. If you went bankrupt as an entrepreneur, would you immediately start a new business?

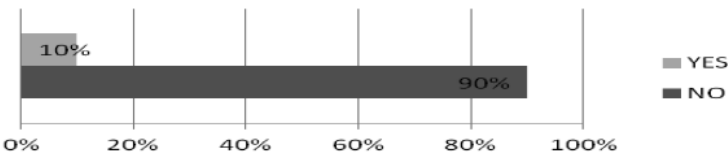


Figure 2. If you went bankrupt as an entrepreneur, would you try to find a permanent job as an employee?

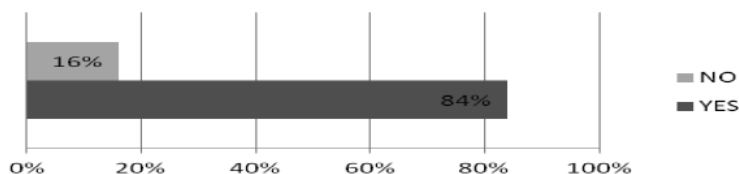


Figure 1 shows the responses of respondents to question 6 of the questionnaire. It is clear that the majority of respondents i.e. 90%, would not immediately establish a new business if they went bankrupt. On the contrary, as Figure 2 shows, 84% of respondents would try to find a permanent job as an employee.

The results in Table 2 show that 66% of respondents feel that the desire to change their daily routines would be a strong incentive to establish a business, and that 67% of respondents are willing, if necessary, to work as long as necessary without sufficient sleep. However, as indirectly illustrated in Figure 1, only 10% of respondents would immediately seek to establish a new business after going bankrupt. The majority of respondents (95%) assessed being an entrepreneur as a risk which mutes the entrepreneurial quotient. In addition, 70% of respondents believe that they can handle money well, and 82% are optimists.

On the basis of the overall evaluation of the results, it can be said that level of the entrepreneurial quotient is quite high. A high percentage of students can be successful in business, if they acquire the necessary business education and knowledge.

Štúr (2013: 112-114) also carried out research with a similar focus. In total 1153 respondents participated in the survey. The participating respondents were students drawn from different types of secondary schools in the Slovak Republic. The survey was conducted in three stages and in the school years 2009/2010, 2010/2011 and 2011/2012. Štúr concluded that out of the 1,153 respondents, 11.53% had entrepreneurial potential, 74.5% of respondents would have to try and educate themselves to compensate for their deficiencies so that they could cope better with challenges of entrepreneurship, and that 13.96% of respondents did not have any entrepreneurial potential.

In a press release in the Parliamentary Sheets (2014) the following was mentioned: Amway (a direct sales company) has conducted research in 38 countries focused on entrepreneurial potential and business education. The survey involved 44,000 respondents. The results showed that the country with the highest entrepreneurial potential was Mexico – 80% of people saw opportunities to start their own business. In Europe, Scandinavian countries are considered to be traditionally positive towards business, however this contrasts directly with

the situation in the Czech Republic. Only 69% of Czechs perceive business positively, of which only 30% can imagine actually starting their own business. Research has also proved that German attitudes are similar to those of their Czech counterparts.

The survey also examined how business friendly individual states are. The Czech Republic was considered by 78% of respondents to be (rather) friendly towards business and entrepreneurs. The worst country was perceived to be Portugal – only 18% of respondents perceived the country as being friendly towards business and entrepreneurs.

4.2. Partial results of the survey into business aptitude

The second questionnaire focused on the talent for business. The questionnaire consisted of 23 statements with three possible responses – agree, partly agree, disagree. The survey was conducted among 41 students from the Institute of Technology and Business in České Budějovice. The responses to the questionnaire were evaluated and tabulated. The partial results of the survey are presented in Table 3. The table includes the absolute and relative frequencies for 10 of the questions.

Table 3. Responses of respondents to 10 randomly selected statements from questionnaire 2

	Agree		Partly agree		Disagree	
	AF	RF (%)	AF	RF (%)	AF	RF (%)
I can organize my work well.	24	59	15	37	2	4
I can perform to high standards even if no one is checking me.	33	80	7	17	1	3
I can easily put in more effort without making overtime.	17	41	20	49	4	10
I can easily make rational decisions under any circumstances.	13	32	23	56	5	12
I can easily and responsibly handle higher amounts of finance.	27	66	13	32	1	2
When facing problems, I can quickly mobilize forces and look for efficient solutions.	19	46	17	41	5	13
I am a practical person, who can usually deal with most issues.	32	78	9	22	0	0
I consider quality of work to be the basis of success in business.	27	66	12	30	2	4
It is more important to focus on the needs of customers than my own.	22	54	18	43	1	3
I am happy to find solutions and discover new and surprising contexts.	17	42	22	53	2	5

Figure 3. I can easily and rationally make decisions under all circumstances

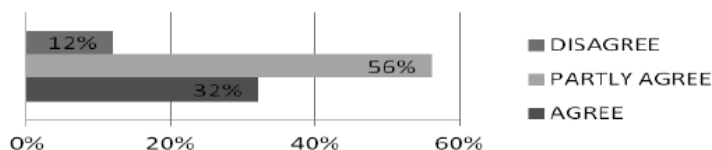
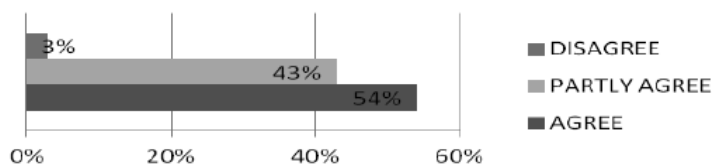


Figure 3 represents the responses of respondents to question 4 of the survey and shows that 32% of respondents agree and 56% of respondents partially agree with the statement that they can easily make rational decisions under all circumstances.

Figure 4. It is more important to focus on customers' needs than on my own



As presented in Figure 4, only 3% of respondents disagree with the statement that it is more important to focus on customer needs than on their own. It therefore can be concluded from the results in Table 3 that the majority of respondents have a great aptitude for business and have a great chance to succeed in business. However, only 32% of respondents think that they are capable of easily and rationally making decision under all circumstances.

It is worth mentioning that Štúr (2013: 115-119) also conducted research into entrepreneurial talent. His survey was conducted under 786 respondents from different types of secondary schools in the Slovak Republic. The survey was carried out in three stages and in the school years 2009/2010, 2010/2011 and 2011/2012. He concluded that 84.1% of the respondents had a talent for business and 15.9% did not.

Conclusions

The aim of this research was to establish students' perceptions of business. The research was focused on determining entrepreneurial potential and the characteristics required to be a successful entrepreneur. Our research confirms that the majority of respondents perceive business positively and that they can imagine starting their own business. We can therefore state that both the characteristics of entrepreneurship and the entrepreneurial quotient are relatively high. It is the opinion of the author that students have a relatively good chance of succeeding in business in the future.

The research also confirmed that more attention needs to be paid to providing students with business education (new educational programmes focused on the development of business skills) so that they are able to apply their acquired skills in the practice in the future.

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