

Key Success Factors in Implementing the Entrepreneurial Spirit in Romania

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ABSTRACT

It is known that entrepreneurs change not only the business environment, but the world in general. Economic, sociological and even psychological research has revealed that entrepreneurship is a process, a dynamic phenomenon, a science based on obvious manifestation and development models, entrepreneurship representing a behavioral characteristic of an entity. Thus, the entrepreneurial phenomenon has generated a multitude of studies and analyses with a view to either identifying determinants, influencing factors and indicators regarding the entrepreneurial potential, or the advantages and disadvantages of the entrepreneurial spirit in a certain context. The objectives of this research are to define the societal context in which the entrepreneurial spirit is manifested in Romania, to identify the deficiencies that appeared in the process of business implementation, to describe the factors that support the disadvantages of a business and to identify the factors that support the success of a business. The results of the study showed that the manifestation of the entrepreneurial spirit is directly and indirectly dependent on the conditions of the entity's environment of action (internal and external), as well as on the approach to the risks arising from the implementation of a business, including different ways of perceiving both the entrepreneurial in Romania.

Keywords: entrepreneurial phenomenon; factors; entrepreneurial risk; business environment; change.