

Article

The Entrepreneurial Environment in Greek Rural Areas: The Entrepreneur's Viewpoint

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Abstract: The business environment that prevails in a region has a significant influence on the businesses operating in that geographical area. A strong business environment can enhance not only the growth and success of businesses, but also their retention and sustainable development in the area. The literature review shows that a small number of empirical studies have examined the business environment in rural areas. This research attempts to highlight the factors (road access, technology infrastructure, etc.) that make up the business environment in rural areas, as well as to clarify the degree of satisfaction that the entrepreneurs themselves derive from them. For the purposes of the survey, a questionnaire was filled in by 240 entrepreneurs from rural areas in the Regional Unit (RU) of Serres, in the northern part of Greece, who assessed their satisfaction with the business environment using a five-point Likert-type scale, through personal interviews. The principal component analysis identified six factors, which showed higher satisfaction among the categories of “infrastructure” and “social capital”.

Keywords: entrepreneurship; entrepreneurial environment/climate; entrepreneurs; rural areas



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1. Introduction

Business initiatives are both influenced on the one hand and constrained on the other by their immediate environment [1,2]. The social, institutional, economic, and spatial context provides opportunities and resources for entrepreneurs that can influence their ability to engage in business activities [3]. Worldwide, entrepreneurship requires the mobilization and reconstruction of the available resources [4,5]. The legal ways to use them as well as the creativity required to recombine them vary depending on the local environment [6]. It is therefore important to investigate the influence of the external environment on their behavior, in order to better understand entrepreneurs and the entrepreneurship they develop in rural areas [7–10], given that they act within the environment that they are surrounded by. A rural area can be supportive of, detrimental to, or neutral with respect to entrepreneurship. For example, two areas with the same levels of entrepreneurial inputs will have different outputs of entrepreneurship if they have diverse environments [11]. The local business climate is considered to be the influential environment that surrounds firms within a given geographic area [12], the conditions and circumstances of which have a profound effect upon the success or failure of small firms.

The business environment has recently emerged as an important topic in entrepreneurship research, as scientists argue that its dimensions should be regarded as an integral part of the business process [6,13,14]. Lawal et al. [15] denote that there is extant literature that lays emphasis on the institutional view of local entrepreneurial climate [16], how it affects firm or cooperative performance [17,18], uncertainty in the entrepreneurial climate [19], entrepreneur business climate perceptions [20], and predictors for the success and survival of entrepreneurs [21]. In the case of agricultural cooperative firms, the obsolete entrepreneurial environment of some rural areas creates obstacles that underpin cooperatives viability, putting farmers—entrepreneurs in an unfavorable position in the

market [18,22]. However, there is insufficient evidence—despite the established importance of a satisfactory local business environment—concerning the elements that constitute “business climate”, which still remain broad, elusive, and hard to define. Several economic measures that quantify a “business environment” within a geographic area exist, but these fail to capture the elements that satisfy (in a major or minor degree) the entrepreneurs.

This research attempts to examine the business environment of Greek rural areas, and to evaluate the factors that satisfy (or not) entrepreneurs by supporting/inhibiting their business development. Unlike other surveys that assess the level of the business environment from the perspective of political leadership, investors, academics, and other specialized experts, this study focuses exclusively on entrepreneurs based in rural areas.

The results of the research can be used as a starting point for the design of measures and programs with the aim of enhancing entrepreneurship in rural areas, both by local authorities as well as by state authorities, as they are in a position to know which variables are inadequately developed and therefore inhibit the development or retention of business initiatives in rural areas. It is a novel approach for entrepreneurship in rural areas as it attempts to focus the interest of experts (theoretical and practical) in improving the overall business environment of rural areas in order to establish new and/or retain existing entrepreneurs and not just focus on financial support through development programs for the entrepreneurs themselves.

The article is structured as follows: The second section presents the literature review, while the third describes the research methodology. The empirical results are presented in the fourth section, followed by the fifth, which discusses the findings. The article concludes with a brief mention of the research weaknesses, and suggestions for further research.

2. The Entrepreneurial Environment in the Literature Review

It seems that business growth is more feasible when there is an improved business climate and a better community for people to live in [23]. Areas with a strong business climate are capable of promoting business opportunities to their residents, and this affects their level of satisfaction in these areas. In addition, a rural area with a strong business climate is more likely to introduce innovations that promote employment and income growth [24].

Stakeholders involved in local economic development as well as local leadership in rural communities have recognized the importance of an attractive and competitive business climate in transforming the local economy [25]. Consequently, a strong business climate will enhance the creation of new businesses as well as the retention of existing ones [26,27], resulting in a kind of rebirth of the rural economy [25,28].

The business environment is defined as the combination of factors that influence the development of entrepreneurship. It initially refers to the general economic, socio-economic, and political factors that influence the desire and ability of individuals to undertake business activities. It then refers to the availability of help and support services that facilitate the startup process [29]. Tseng [30] also provides another definition that specifically refers to the development of small businesses, and argues that the business environment represents the existence of facilities and services in a given geographical area, which encourage the creation of new businesses and the growth and development of small enterprises. In other words, the business environment refers to a local context where business behavior is encouraged [31], for example, when an area is enriched with good infrastructure that facilitates the development of activities [26], it favors opportunities for local businesses to become productive and competition is promoted [32].

Various factors have at times been found to affect the business environment of rural societies, such as, for example, the responsiveness of local authorities to the needs of small businesses, their proximity to urban centers, the support they receive from the local community, and the existence of infrastructure, internet access, availability of buildings, business networks, and financial resources [26,33–38].

The business environment in the literature (Table 1) has been studied in a variety of ways concerning urban and rural areas; for example, Koh [39] compiled a system of five categories grouping the business climate—socio-cultural, physical, economic, legal, and logistical factors. Shields [40] distinguished two categories: the geo-demographic and the socio-cultural elements, while Elfving et al. [41] distinguished tangible and intangible infrastructure. Kline and Milburn (2010) came up with five categories for the business climate of rural areas: the economic, legal, physical, social, and educational environment. Finally, in her doctoral thesis, Stathopoulou [42] specifically addressed the business environment of rural areas and argued that rural areas provide an innovative business environment in which entrepreneurs can either thrive and grow or face challenges with grave difficulties. According to the same researcher, the business environment of the rural area affecting the business process can be divided into three groups: the physical, the social, and the economic environment.

Additionally, the entrepreneurial environment within a specific region fosters entrepreneurship and new business creation. Aiming to reach stable economic development, governments, on either a national or regional scale, should support the creation of sustainable entrepreneurial ecosystems, which must be a major goal of public policies. Sustainability is an important organic part of the added value provided by an entrepreneurial ecosystem [43].

Few studies have attempted to evaluate the business environment of an area as there is no one set of characteristics that has been defined to determine it [11]. Many researchers often claim that rural entrepreneurs are in a worse position in relation to their urban counterparts in terms of funding capital, access to suppliers, workforce, transport networks, technology, and support networks [25,44]. The truth is, however, that few studies have attempted to measure this position [26] and to substantiate their point of view.

Moreover, in the literature, the term “business environment” [29,42] is also used and alternated with the term “business climate” [45], which is also often seen as referring to “business infrastructure” [46], and lately to the “business ecosystem” [47].

Table 1. Synthesis of literature review about the business environment in rural areas.

BUSINESS ENVIRONMENT OF RURAL AREAS	Environment	Categories	Data/Elements	Research
	NATURAL/ PHYSICAL	Business Location	<ul style="list-style-type: none"> Distance from suppliers Distance from urban centers 	[25,26,33–38,44]
		Natural Resources and Landscape	<ul style="list-style-type: none"> Local products Cultural and Architectural Heritage 	[45,48,49]
	SOCIAL	Social Capital	<ul style="list-style-type: none"> Social culture Social standards Social networks Reciprocity Social cohesion 	[26,33–38,40,48,50–58]
		State	<ul style="list-style-type: none"> Local Agents Government Policy Public Services 	[9,26,29,33–38,46,59,60]
	ECONOMIC/FINANCIAL	Infrastructure	<ul style="list-style-type: none"> Transport (road network) Investments Ownership 	[26,33–38,42,46,48,61–66]
		Business Networks	<ul style="list-style-type: none"> Business Partnerships Banks, Legal-Accounting Support 	[25,26,29,33–39,44,48,58,67,68]
		Technology	Infrastructure and services: <ul style="list-style-type: none"> Technology Communication 	[25,26,33–36,38,39,44,48,66,69–72]

Source: Authors' own work.

3. Materials and Methods

3.1. Research Area and Procedure

Quantitative methods and techniques were used to meet the research objectives. The field survey was conducted among secondary- and tertiary-sector entrepreneurs who have established their businesses in rural areas (<2000 inhabitants) in the Regional Unity (RU) of Serres, in the northern part of Greece. The RU of Serres belongs to the Region of Central Macedonia and it was selected as a research area because it is one of the largest RUs in the country in terms of the number of rural areas that fall under its jurisdiction, and the largest in terms of the ratio of the rural population to the whole of its population [73]. The empirical data were gathered by researchers through a structured questionnaire, using personal interviews with 240 entrepreneurs. In particular, one of the authors visited and interviewed the entrepreneurs located in the research area. Each respondent completed the questionnaire with the help of the interviewer. Complete and usable questionnaires were received in a period of six months. Enterprises were selected according to a wide range of criteria: size, age, type of business, and geographical location as noted in previous studies.

3.2. Questionnaire

The survey instrument consisted of four sections and included both open- and closed-ended questions regarding entrepreneurs' personal and business profiles, the satisfaction of the local entrepreneurial environment, and business characteristics. It was originally developed in Greek, based upon previous similar studies, as well as on discussion with entrepreneurship academics and practitioners.

The measurement tool included a questionnaire composed of closed questions using the Likert five-point scale (very important—5, not at all important—1) concerning the satisfaction of the entrepreneurial environment factors, as these appear in the bibliography [74–78]. Moreover, the observations made by 25 entrepreneurs in the pilot test of the questionnaire for the evaluation and understanding of the content were also used. The average time for completing the questionnaire was 15 min.

3.3. Data Analysis

The statistical analyses were performed using the SPSS (v.15.0) statistical package. Descriptive statistics along with principal component analysis, with varimax rotation of the axes [79], were used to investigate the dimensions and the structure of the scale, which were used to measure the satisfaction of the entrepreneurial environment factors. The resulting component scores were compared with the Wilcoxon test.

4. Results

4.1. Entrepreneur's and Business Profile

Table 2 presents the socio-economic characteristics of the sampled population and also the identity of their businesses. The profile of the businessman who prevails in rural areas is a man, middle-aged, 35–54 years old, married, with two children. He has completed secondary education, knows at least one foreign language, and certainly knows how to use a computer. He is usually born in the place where his business is located, from which he may have been absent for some years, for various reasons, but he returned to become financially active.

The businesses that have been set up are relatively recent, especially in the last fifteen years at most, which shows that the recent economic crisis has not been an obstacle to the development of business initiatives. Most companies operate in the wholesale and retail sector, followed by those in accommodation and catering. These are small companies that are mostly individual and do not create, in other words, jobs other than that of the owner, while a few companies employ from one to three people. The customers of the companies are the locals and those who live nearby, while the suppliers are from more distant areas, such as, for example, various cities in Greece.

Table 2. Entrepreneur and business profile ($N = 240$).

	%
Gender	Males: 63.9 Females: 37.1
Age	18–24: 1.3 25–34: 19.2 35–44: 40.0 45–54: 29.6 55–64: 10.0
Marital Status	Married: 75.0
Number of Children	Two children: 45.0
Education	Primary School: 10.0 High School: 58.4 University: 30.0 Post-Graduate (MSc/PhD): 1.3
Knowledge of a foreign language (English)	Yes: 61.7 No: 38.3
Knowledge of using computer	Yes: 73.8 No: 26.2
Place of Birth	Same as Business: 52.9 Capital of Regional Unit (Serres): 14.0 Other place in the RU: 12.1 Other Greek region: 13.3 Abroad: 7.5
Enterprise Age	1–5: 20.8 6–15: 35.8 16–25: 17.9 26–35: 15.0 36+: 10.4
Type of Business	Wholesale and retail trade: 35.4 Accommodation and Catering: 27.1 Processing small industries: 16.7 Service companies: 8.8 Technical Activities: 5.8 Pharmacies: 4.6 Education activities: 1.7
Number of employees	None: 65.8 1–3: 26.3 4–10: 6.3 11–50: 1.3 50–100: 0 100+: 0.4
Customers origin	Same as Business: 74.4 Other place in the RU: 13.1 Other Greek region: 9.6 Other Country: 2.9
Suppliers origin	Same as Business: 26.4 Other place in the RU: 37.0 Other Greek region: 34.1 Other Country: 2.5

4.2. Satisfaction of Entrepreneurs with the Business Environment of Rural Areas

The entrepreneurs of the rural areas of the Serres RU, as shown in Table 3; Table 4, expressed high satisfaction with the road access (mean = 4.7, GC(general characterization) = quite a lot to very) that exists in their areas, such as, for example, having a good road

network. Furthermore, telecommunications infrastructure appears to reach out to the smallest regions in terms of rural areas, giving entrepreneurs the opportunity to use both landline and mobile telephony, as well as wired and wireless internet connection. The area coverage of this technology was regarded as very satisfactory by entrepreneurs (mean = 4.6, GC = quite a lot to very), since its use is necessary not only at the individual level, but mainly in many cases in the day-to-day operation of businesses.

Table 3. Indices of main trends and variability in the satisfaction of entrepreneurs with the business environment in rural areas.

Business Environment Variables	Means	Median	Standard Deviation
Road Access	4.7	5.0	0.7
Technology Infrastructure	4.6	5.0	0.6
Distance from raw materials	4.5	5.0	0.9
Means of transport	4.3	5.0	1.0
Support from the local community	4.0	4.0	1.2
Support services	3.7	4.0	1.2
Consultation support	3.4	4.0	1.4
Social cohesion	3.4	4.0	1.0
Support from local agencies	3.1	3.0	1.4
Distance from suppliers	2.9	3.0	1.4
Public services	2.8	3.0	1.5
Unskilled staff	2.5	2.0	1.4
Network of similar businesses	2.4	2.0	1.5
Distance from competitors	2.2	2.0	1.4
Skilled staff	2.0	2.0	1.2

Table 4. Overall characterization of responses concerning satisfaction of entrepreneurs from the business environment in rural areas.

Variables	General Characterization *	
Road Access	Quite a lot to Very	95.5%
Technology Infrastructure	Quite a lot to Very	95.5%
Distance from raw materials	Quite a lot to Very	87.9%
Means of transport	Quite a lot to Very	85.0%
Support from the local community	Quite a lot to Very	78.4%
Support services	Quite a lot to Very	68.3%
Consultation support	Quite a lot to Very	58.0%
Social cohesion	Moderately to Quite a lot	75.4%
Support from local agencies	Moderately to Quite a lot	45.4%
Distance from suppliers	A little to Some	46.7%
Skilled staff	Not at all to A little	73.3%
Distance from competitors	Not at all to A little	65.0%
Network of similar businesses	Not at all to A little	60.0%
Unskilled staff	Not at all to A little	56.2%
Public services	Not at all to A little	43.8%

* The bold print denotes the responses which contributed $\geq 50\%$ towards the calculation for the percentage.

On the other hand, entrepreneurs appear to be dissatisfied with the short distance that their businesses have from their competitors (i.e., similar businesses to their own) (mean = 2.2, GC = not at all to a little), as well as because these closely related companies do not develop some any kind of cooperation network between them (mean = 2.4, GC = not at all to a little). Furthermore, entrepreneurs reported that rural areas lack specialized staff (mean = 2.0, GC = not at all to a little), a fact that in many cases makes it difficult for their businesses to grow.

5. Results of Principal Component Analysis

The principal component analysis (PCA) using varimax rotation was applied to the 240 questionnaires—responses of the entrepreneurs with the aim of reducing and grouping the 15 factors that affect the business environment of rural areas. These factors are presented in Table 5.

Table 5. Corresponding item in the question satisfaction of entrepreneurs from the business environment in rural areas.

Factors	Question
Distance from suppliers	C1. How far are your suppliers?
Distance from competitors	C2. How far are your competitors?
Skilled Staff	C3. Can you find skilled staff in the area?
Unskilled staff	C4. Can you find unskilled staff in the area?
Distance from raw materials	C5. How far are raw materials from business?
Important services for the business	C6. Are there important services (postal services, transportation) for your business in the area?
Cooperation network between similar businesses	C7. Is there a cooperation network between similar businesses?
Support from the local community	C8. Does the local community support you?
Support from local actors	C9. Does the local actors support you?
Adequate consultation support services	C10. Are there adequate consultation services (accounting, legal counselors) in the area?
Easy road access	C11. Is road access easy?
Adequate means of public transport	C12. Are there adequate means of public transport?
Adequate public services	C13. Are there adequate public services (necessary for the business) in the area?
Modern technologie infrastructure	C14. Is there modern technology infrastructure (Internet, wi-fi, mobile phone signal) in the area?
Social cohesion (Trust and solidarity)	C15. Do you have social cohesion (Trust and solidarity) in the area?

From the principal component analysis, six components emerge as explaining 67.9% of the total variance of the data, which is considered satisfactory [79,80]. Table 6 shows the “loadings”, which have an absolute value of ≥ 0.500 , since, according to Hair et al. [79], loads greater than or equal to 0.300 are generally of practical significance. For the given sample size, loadings with an absolute value of ≥ 0.500 are statistically significant at a significance level of $\alpha = 0.05$ with a power level of $\gamma = 0.80$ [79]. The values of the communalities were found to have a value greater than 0.50, which indicates a satisfactory quality of data reconstitution from the model of five components [79].

Finally, it should be noted that Table 6 below shows the values of Cronbach’s α , the internal consistency (reliability) indices for each factor, as well as for the overall scale. Cronbach’s α for the total scale of 15 factors was calculated at $\alpha = 0.705$, which is considered satisfactory [81,82].

The resulting components are named as follows: “infrastructure”, “social capital”, “human resources”, “business support services”, “business networks”, and “business location”.

The first component F1 (Cronbach’s $\alpha = 0.725$) accounts for 13.2% of the total variance and is “loaded” by factors C11, C12, and C14. The second component F2 (Cronbach’s $\alpha = 0.615$) accounts for 13.1% of the total dispersion and incorporates factors C15, C8, and C9. The third component F3 (Cronbach’s $\alpha = 0.750$) includes the factors C3 and C4, interpreting 12.0% of the total dispersion. The fourth component F4 (Cronbach’s $\alpha = 0.655$) refers to 11.6% of the total dispersion including the factors C6, C10, and C13. The fifth component F5 (Cronbach’s $\alpha = 0.794$) is “loaded” with the factors C7 and C2, accounting for 9.2% of the total dispersion. The last component F6 (Cronbach’s $\alpha = 0.694$) encompasses the factors C5 and C1, explaining 8.8% of the total dispersion.

Table 6. Results of the principal component analysis (PCA) and reliability test of the different categories in the business environment in rural areas.

ITEMS	F1 ★	F2 ●	F3 †	F4 ♦	F5 *	F6 ♦	Communality
C11 (Road access)	0.862						0.759
C12 (Means of transport)	0.827						0.730
C14 (Technology Infrastructure)	0.691						0.599
C15 (Social cohesion)		0.766					0.609
C.8 (Support from the local community)		0.717					0.539
C9 (Support from local agencies)		0.667					0.537
C3 (Skilled staff)			0.846				0.742
C4 (Unskilled staff)			0.847				0.793
C6 (Support services)				0.805			0.723
C10 (Consultation support)				0.770			0.696
C13 (Public services)				0.517			0.664
C7 (Network of Similar Businesses)					−0.830		0.771
C2 (Distance from competitors)					0.792		0.757
C5 (Distance from raw materials)						0.851	0.736
C1 (Distance from suppliers)						0.595	0.560
Explained Variance (%)	13.2	13.1	12.0	11.6	9.2	8.8	
Total Explained Variance (%)	67.9						
Reliability Index, Cronbach's α	0.725	0.615	0.750	0.655	0.794	0.694	
Discrimination Index (mean values)	0.550	0.421	0.469	0.600	0.352	0.268	
Overall Reliability, total scale Cronbach's α	0.706						
Discrimination Index (mean value) for total scale	0.238						
Mean Components' Score	4.5	3.5	2.3	3.3	2.3	3.7	
Standard Deviation	0.6	0.9	1.1	1.1	1.2	0.9	
Kaiser, Meyer, and Olkin measure of sampling adequacy	0.660						
Bartlett's Test of Sphericity	$\chi^2 = 804,831$ df = 105 $p \leq 0.00$						

★ F1—"infrastructure", ● F2—"social capital", † F3—"human resources", ♦ F4—"business support services", * F5—"business networks", and ♦ F6—"business location". Bartlett's test of sphericity showed that the correlation matrix is statistically significantly different from the unitary matrix, while the Kaiser, Meyer, and Olkin measure of sampling adequacy was found to be equal to 0.600, well above the permissible bound of 0.500 [79] or the 0.600 bound suggested by other authors [80,83].

Based on the data in Table 6; Table 7, the most important factors for the business environment in the rural areas from which entrepreneurs derive satisfaction are infrastructure (F1), business location (F6), and social capital (F2).

Table 7. Results (Wilcoxon p -values) of comparisons of components of business environment in rural areas.

	F2 Social Capital	F3 Human Resources	F4 Business Support Services	F5 Business Networks	F6 Business Location
F1: Infrastructure	<0.001	<0.001	<0.001	<0.001	<0.001
F2: Social Capital		<0.001	0.001	<0.001	0.005
F3: Human Resources			<0.001	0.665	0.375
F4: Business Support Services				<0.001	<0.001
F5: Business Networks					<0.001

Critical Factors of the Entrepreneurial Environment in Rural Areas

First Component F1 (Cronbach's $\alpha = 0.725$): Infrastructure

Entrepreneurs appear satisfied with *road access* (item C11; mean = 4.7) as well as *public transport* (item C12; mean = 4.3) in rural areas. Moreover, the existence of *modern technology infrastructure* (item C14; mean = 4.6) such as the internet, mobile telephony, and wi-fi are

very much responsive to the demands of the entrepreneurs and the needs of the businesses, generating a high level of satisfaction.

Second Component F2 (Cronbach's $\alpha = 0.615$): Social Capital

The support entrepreneurs receive from *local actors* (item C9; mean = 3.1) seems to be relatively satisfactory, while support from the *local community* (item C8; mean = 4.0) is even greater, increasing their satisfaction adequately in this respect. It could be said that there is relatively good *social cohesion* (item C15; mean = 3.4) in rural areas.

Third Component F3 (Cronbach's $\alpha = 0.750$): Human Resources

Entrepreneurs indicated that in rural areas, both *skilled* (item C3; mean = 2.0) and *unskilled staff* (item C4; mean = 2.5) are scarcer, which gives rise to less satisfaction from this situation.

Fourth Component F4 (Cronbach's $\alpha = 0.655$): Business Support Services

Public Services (item C13; mean = 2.8) in rural areas appear to be insufficient for entrepreneurs, who declared to be less satisfied. It is a similar case for *consultation support services* (item C10; mean = 3.4) in rural areas, that is, businesspeople were only relatively satisfied with these services in rural areas. Furthermore, *services* (item C6; mean = 3.7) such as postal transactions and transportation, for example, are sufficiently available in rural areas, significantly satisfying entrepreneurs.

Fifth Component F5 (Cronbach's $\alpha = 0.794$): Business Networks

The *distance from competitors* (item C7; mean = 2.4) is short, and one would expect that collaboration networks between *similar businesses* (item C2; mean = 2.2) would be active and dynamic, but on the contrary, it seems to be almost nonexistent, which is evident from the low level of satisfaction of the entrepreneurs.

Sixth Component F6 (Cronbach's $\alpha = 0.694$): Business Location

The distance of companies from *raw materials* (item C5; mean = 4.5) is very short, satisfying entrepreneurs to a large extent, while it is their *distance from suppliers* (item C1; mean = 2.9) where one meets a relatively more moderate level of satisfaction.

It should be noted that the above-mentioned factors of the rural business environment have been highlighted in other relevant studies in the literature [26,48]; based on the validity and reliability indices that have been given in Table 6, the validity of the conceptual construction and reliability of their measurement range is well documented.

6. Conclusions

The business climate prevailing in a region is considered to have a significant influence on businesses in each geographical area [12]. This contributes to their success or failure [20]. It also appears to have the potential to play a key role in their flourishing [8,9,11]. A consequence of this is that a strong business environment can enhance not only the growth and success of businesses [26,27], but also their retention in a rural area.

A comparative examination of the findings of the literature with the research findings in the business environment of rural areas raises some interesting points for discussion.

The first concerns the way the business environment is studied and how its constituent elements are measured [45]. Research on the business environment can be done through an objective or subjective approach. For this study, the subjective judgment of the entrepreneurs themselves was chosen, as it is argued that the best people to make an evaluation about something are the people operating within it [12]. Furthermore, evaluating the components of the business by entrepreneurs rather than the potential business people, as selected in the present study, may lead to the drawing of better conclusions by policymakers to encourage the launch of new economic activities in an area, or the retention of those already existing in it [26].

The second concerns the results of the principal component analysis, which highlighted six factors of the business environment: "infrastructure", "social capital", "human resources", "business support services", "business networks", and "business location".

Among these, entrepreneurs indicated higher levels of satisfaction for *infrastructure*, and *social capital*. In contrast, *human resources* and *business networks* received low satisfaction ratings from the entrepreneurs, thus indicating their dissatisfaction with these categories of the business environment.

Undoubtedly, satisfaction with infrastructure (transportation, technology and infrastructure) seems to form a comparative advantage for a region in several studies [48,61,62]. Moreover, the availability of fast-speed internet in rural areas, in contrast to places with limited access to it, makes them particularly attractive and powerful for starting a business and staying in that area [26]. In particular, rural communities need to be accessible; excessive distances over poor-quality and/or dangerous roads can be a significant deterrent to suppliers and customers and a problem for equipment and supply delivery. Reasonable access to a highway, good roads, and/or a regional airport or railway enables entrepreneurship. Also, adequate phone services, especially cell phone coverage and dependable, quality land lines are minimum requirements for the daily operation of business. The telecommunications systems, including cell lines, and wi-fi are very important for companies, as they become more dependent upon technology in their day-to-day operations. Poor cell phone coverage can not only undermine the functioning of the enterprise, but also discourage potential customers or even suppliers.

Furthermore, social capital in research has emerged as another factor in the business environment from which entrepreneurs derive satisfaction, the importance of which is repeatedly documented in rural areas [20,48]. Social capital has been defined in the literature as comprising elements such as commitment, reciprocity, collective action, and participation, giving a strong sense of belonging to, and trust in the community [18]. Consequently, communities with increased levels of social capital are likely to engage in the sort of active cooperation that provides both social and economic supports necessary for local businesses and the community to survive and sustain themselves [84,85]. In other words, communities with high social capital tend to be more responsible towards their local businesses, possess high levels of community participation, and generate positive economic outcomes [27,86]. However, the particularly strong social capital of rural areas can sometimes be an obstacle when it comes to business development by people outside the local context [66,87].

The third point concerns the entrepreneurs' lack of satisfaction with the existence of human resources and business networks. Although most businesses are owned/operated by individuals, they appear to be seeking the availability of both skilled and unskilled labor. Rural areas suffer from young and well-educated people who tend to abandon rural areas—leaving rural entrepreneurs without skilled or even sometimes unskilled employers. This constitutes a structural mismatch between available jobs and trained people. As stated in the literature, entrepreneurs' access to an adequate size of the local workforce pool, along with their level of skills and knowledge, is essential for the consistency of their business operations [11,39,88–94]. The presence of a diverse labor pool, as well as the existence of employers with high creativity skills, is an indicator of a robust economy [48].

Moreover, the existence of like-minded companies in the rural area of the study would be expected to lead to networks among them, in order to benefit from such advantages. On the contrary, business networks in rural areas do not seem to exist, causing frustration among entrepreneurs. Only occasionally do the informal networks being developed seem to meet their collaboration needs. However, it has been repeatedly shown in the literature that business networks that link entrepreneurs to capital, suppliers, employees, partners, and customers are fundamental for the ongoing operation and growth of a venture and they should be regional “in all directions” up and down the supply chain [42]. Particularly important for rural entrepreneurs are the networks that link established and nascent or growing entrepreneurs. Experienced entrepreneurs share their resources and support to new or young professionals [48], while new entrepreneurs bring “fresh ideas” for the governance of enterprises.

A limitation of the research is that its conclusions cannot be generalized for all rural areas, but only for Greece. This is easily illustrated by comparing the results of this research with those of other surveys. For example, according to Chatman et al. [26], entrepreneurs were more satisfied with the available business support services and less satisfied with the support of local agencies. It is obvious that satisfaction varies across different rural areas [12]. This can occur even when measuring business environment satisfaction in the same area, at different times [26], or depending on who is assessing the business environment of the area and the satisfaction derived from it (agents, entrepreneurs, or residents). Thus, the results cannot be generalized to all rural areas. But what matters is that it is commonly acknowledged in surveys (including the present one) that communities with a satisfactory business environment are more successful [12].

Published research on the entrepreneurial climate in rural areas literature is meager, despite the importance of entrepreneurship to rural development and the importance of the operating environment to the entrepreneur. This specific research advances the literature in two ways: First, it contributes to the rural entrepreneurship issues as it identifies the entrepreneurial environment as a major indicator that must be acknowledged, measured, and analyzed. Second, it enhances the literature of the entrepreneurial environment in rural areas from the local entrepreneurs' viewpoint.

From a more practical standpoint, identifying the factors that lack satisfaction from entrepreneurs may drive community developers to communicate these needs to decision-makers in government, and several policies and programs can be developed. For example, efforts should be made to motivate young people to remain in rural areas in order to enrich the local workforce pool. Also, it is very important for policymakers to support networks between the local entrepreneurs with the help of educational and advising programs in order to strengthen the operation and development of their businesses. Additionally, policymakers could highlight and adopt the good practices of other rural areas that have a more favorable entrepreneurial climate in order to enforce entrepreneurship. Likewise, the stimulation of women's entrepreneurship (cooperatives, social enterprises, and individuals' initiatives) will reinforce the social capital in rural communities. For all the above reasons, the local authorities need to work with the private sector/business owners/cooperatives to define institutional settings in order to achieve a suitable entrepreneurial environment.

The design of the appropriate policy measures or motives, will enhance the business environment of rural areas, giving impetus to the development of new business initiatives and the retention of existing businesses in the place where they operate.

In conclusion, it is clear that a satisfactory business environment in rural areas is one that encourages business initiatives [95], enhances their operations [96], determines their growth [97], and positively influences them to stay there [98]. For this reason, it is important to further study this concept (probably from the perspective of all local stakeholders) and develop a business environment model for future use by the researchers, but also for policymakers, so that they can better understand and improve the business climate of rural areas.

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