

Article

Optimistic Belief in One's Own Capableness as a Factor of Entrepreneurial Sustainability: The Assessments of Self-Efficacy from the Perspective of Serbian Entrepreneurs

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Abstract: The aim of this study is to explore how entrepreneurs assess their self-efficacy in relation to their amount of monthly income, years of entrepreneurial experience, and job satisfaction. Moreover, the relationship between entrepreneurs' self-efficacy and the indicators of entrepreneurial skills was explored. A total of 335 entrepreneurs aged between 25 and 64, who were mostly men (70.1%), participated in the study. The participants answered 10 questions from the pilot version of the Checklist of the Indicators of entrepreneurial skills and General Self-Efficacy (GSE). The results have shown that the amount of monthly income and job satisfaction both have a significant effect on the entrepreneurs' assessments regarding their self-efficacy. Moreover, the results have shown that two indicators of entrepreneurial skills singled out as significant predictors of self-efficacy. The indicator "I have a hard time dealing with stressful situations at work" has a negative relationship with the entrepreneurs' assessments self-efficacy, while the predictor "I learn from wrong business moves" has a significant and positive relationship with entrepreneurs' assessments of self-efficacy. The relationship between self-efficacy and stress management is discussed in the context of successful and sustainable entrepreneurship. It is concluded that the entrepreneurs' assessments of self-efficacy are "stress sensitive", whether the challenge is imposed or defined by the social surroundings, e.g., the amount of monthly income, or the entrepreneur's personality, e.g., job satisfaction, risk management and self-confidence.

Keywords: entrepreneurs; self-efficacy; assessments; entrepreneurial sustainability; Serbia



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1. Introduction

Entrepreneurship is of great importance for the sustainable economic development of any country. Entrepreneurial initiative has become synonymous with the times in which we live. That means that individuals are turning more and more towards themselves and their own creative and innovative potentials, and less to the state in search of modes of their existence. This process is directly related to the activation of individual self-efficacy, based on the assessment of personal potential to achieve success in an entrepreneurial venture, as well as to sustain that success in the long term.

The question of entrepreneurial self-efficacy among entrepreneurs in Serbia is the subject of our research for three reasons. Firstly, in the last few years, a sudden development of entrepreneurial business has been noted in Serbia [1]. For example, a study done by Đurović [2] showed that about two-thirds of young people in Serbia who intended to engage in entrepreneurship, showed insecurity in managing their business career. Secondly, previous research [3] showed that it is the younger people in Serbia, those aged from 18 to 29, who are most inclined to self-employment through entrepreneurship. And thirdly, the previous Serbian [4] and foreign [5] empirical studies were mainly oriented towards the research of personality traits of entrepreneurs, i.e., to the most commonly used five-factor model of personality, which does not allow prediction of the behavior of entrepreneurs in

specific situations [1]. Considering the prolonged economic transition of the Serbian economy (“transitology”, humorously called by Claus Offe [6]) and the still uncertain economic conditions, the goal of our research was to explore the entrepreneurial potential of people who are already engaged in entrepreneurship. Since previous research carried out during a period of high unemployment has shown that the interest of Serbian citizens in entrepreneurship as their first job choice is significantly lower than the European average [3] p. 14, we assumed that the reason for that could be related to low assessments of self-efficacy, as well as to the possible avoidance of uncertainty which was previously spotted by foreign authors in relation to digital entrepreneurship [7]. That served as a motivation to explore and empirically test the entrepreneurs’ assessments of self-efficacy in the present study.

Due to the importance of entrepreneurship not only for the economic development of the country [8,9], but undoubtedly also for sustainable development [10], the aspects that encourage entrepreneurship and its sustainability and durability were analyzed in literature [11], as along with the aspects of entrepreneurship that contribute to sustainable development [12]. In addition to this, it has been shown that people prone to entrepreneurship have certain characteristics that distinguish them from other individuals [13], which includes research into their psychological, sociological, anthropological characteristics [14], as well as social-cognitive characteristics, such as self-efficacy. Research has indicated various individual characteristics associated with entrepreneurial initiative, such as education [15], age, gender, financial status [16–18], self-efficacy [19], family factor [20]. For example, Hu Mei et al. [21] investigated the relationship between personality characteristics and entrepreneurial intention, where certain characteristics influenced self-efficacy, and therefore indirectly had an impact on entrepreneurial initiative. In this paper, the focus is on the issue of self-efficacy of entrepreneurs, which will be elaborated in more details in the following text.

Self-Efficacy as an Optimistic Belief in One’s Own Capableness

The concept of self-efficacy rests on the knowledge of one’s own effectiveness and the individual belief that a task can be successfully completed [22]. Self-efficacy, as one’s own effectiveness, is important for initiating individual engagement in order to achieve the desired goals. Personal effectiveness is defined as a belief in one’s own capacities in organizing and executing the actions needed to manage potential situations [23]. Self-efficacy is the perceived ability to cope with specific situations; it is a personal assessment of the possibilities of behavior suitable for a particular task or situation. Belief in one’s own self-efficacy and motivation to persevere in an endeavor is always fueled by the belief that actions will produce positive results [24]. Unlike self-confidence, which assesses beliefs about current skills and self-evaluation in relation to achieved success, self-efficacy reflects belief in one’s abilities and personal competencies for future behaviors [25].

The belief that the desired goal can be reached is a significant incentive for any action. It depends on several factors: the course of action itself, the effort that needs to be invested, perseverance in the face of obstacles and failures, resistance to adversity. Action also depends on behavioral patterns, i.e., standards according to which we evaluate our own behavior, as well as the level of achieved results. Self-efficacy stems from the optimistic belief that a given behavior can be achieved, including immediate mechanisms of behavioral modification to improve life performance [26].

Developing self-efficacy is a cognitive process that can be taught and learned through mechanisms of self-organization, proactivity, self-reflection, and self-regulation rooted in the standards related to self-sanctions [22]. Research has shown that individuals who decide to become entrepreneurs have a higher level of self-efficacy, that is, beliefs in entrepreneurial success [27–29], and that people with a higher level of entrepreneurial self-efficacy also have greater entrepreneurial intentions [28,30,31]. It is clear that the realization of a business idea does not depend only on the individual, i.e., the future entrepreneur. In entrepreneurially oriented societies, this realization is achieved relatively simply. However, in societies, such as the Serbian one, which is just beginning to orient itself towards entrepreneurship

and building an entrepreneurial “spiritual horizon”, investing great efforts in raising the efficiency and dynamism of the business environment, that endeavor lasts much longer and has a very uncertain ending. Primarily because of this, the purpose of this study is to explore the entrepreneurs’ perception of self-efficacy and to investigate the relationship between the concept of self-efficacy and the indicators of entrepreneurial skills. The entrepreneurs from the food industry sector were chosen to participate in this study. We opted for that sector considering that the food industry is highly developed in the Serbian province of Vojvodina where the research was carried out. Furthermore, there are plans to intensify investments in this sector in the upcoming years [32]. Moreover, the participation of this branch in the total industrial production of Vojvodina ranges from 14 to 24 percent, with 373 industrial companies [33]. In addition, studies have shown that due to the great complexity of this sector, there is a need to develop systematic approaches and business models that include innovation and sustainability [32]. Based on the above-mentioned introduction related to entrepreneurs and the concept of self-efficacy, it can be hypothesized that all social variables related to the years of entrepreneurial experience, the amount of monthly income, and job satisfaction would have significant effect on the entrepreneurs’ assessments of self-efficacy. Moreover, there should be a significant relationship between the indicators of entrepreneurial skills and self-efficacy.

2. Method

The aim of this study is to explore how entrepreneurs assess their self-efficacy in relation to their amount of monthly income, years of entrepreneurial experience, and job satisfaction. Moreover, the aim is to investigate the relationship between the entrepreneurs’ assessments of self-efficacy and the indicators of entrepreneurial skills.

2.1. Participants

The research included entrepreneurs in small and medium-sized processing enterprises from the food industry sector in the Autonomous Province of Vojvodina, Republic of Serbia. A total of 335 entrepreneurs from different companies participated in the research, 235 (70.1%) of which were men. The age of the participants ranged from 25 to 64 years, with the largest number belonging to the category of those aged between 25 and 34 (the entrepreneurs did not report the exact age, but they reported which age category they belong to, Appendix A—Table A2). When it comes to the participants’ education, the largest number of them have a university degree (140; 41.8%), followed by a secondary education (95; 28.4%), then a higher (post-secondary) education (65; 19.4%), while the smallest number of entrepreneurs have a doctorate or master’s degree (50; 14.9%).

Variables related to the years of entrepreneurial experience, the amount of monthly income, as well as job satisfaction were controlled for.

2.2. Instruments

The instrument consisted of a short questionnaire related to socio-demographic data, the pilot version of the Checklist of the Indicators of entrepreneurial skills, as well as General Self-Efficacy scale. The pilot version of the Checklist of the Indicators of entrepreneurial skills was made for the purposes of this study. The checklist is intended for the respondents’ self-assessment of relevant entrepreneurial skills. It includes indicators related to the self-evaluation of one’s own skills due to the feedback from colleagues at the workplace, the assessment of the capacity to deal with stressful and uncertain situations in the business environment, as well as the clarity with which a person evaluates one’s own skills and beliefs related to work.

Entrepreneurial skills are understood as the knowledge, attitudes, and skills that enable someone to be successful in developing original and valuable projects, products or services, based on the needs of a company—target population and, as a result, the fulfillment of functional, social or emotional objectives [34]. It is generally known that entrepreneurial skills can encompass a wide range of soft and hard, that is, general and

personal, management skills. In the context of the assessment of entrepreneurial self-efficacy [35,36] and proactivity [37], in this paper we decided to examine the self-assessment of personal entrepreneurial skills, namely communication skills, critical problem-solving skills and thinking skills. The checklist is attached in Appendix A—Table A1.

General Self-Efficacy scale (GSE: General Self-Efficacy scale; Schwarzer & Jerusalem, 1995) is intended to assess one's own self-efficacy on a general level. It primarily includes indicators that indicate the coping mechanisms in everyday problem situations as well as the adaptation to stressful life events. The General Self-Efficacy scale consists of 10 items with responses listed on a Likert type scale. In this study, the official Serbian version of the scale is used, and it can be found at <http://userpage.fu-berlin.de/%7Ehealth/serbian.html> (accessed on 25 September 2022). The Cronbach's alpha reliability of the GSE is high, $\alpha = 0.88$.

The questionnaire related to socio-demographic data is made for the purposes of this study. The questions are related to the entrepreneur's age, gender, education, the amount of monthly income, years of entrepreneurial experience, and job satisfaction (Please see Appendix A—Table A2).

2.3. Procedure

The instruments were placed on the Google Forms platform and distributed via social networks. After the participants had given their consent to participate in the study, they answered a set of questions related to their age, gender and education, and their entrepreneurial practice (the amount of monthly income, the years of entrepreneurial experience, and job satisfaction). They then filled out the instruments: The pilot version of the Checklist of the Indicators of the entrepreneurial skills and the General Self-Efficacy scale. A contact e-mail of a researcher was given to the participants in case they wanted to receive feedback on the study.

The participation in the study was voluntary, anonymous, and without any financial compensation. The study was conducted in accordance with the Helsinki Declaration.

2.4. Data Analysis

Data preparation and analysis were carried out in the statistical software SPSS for Windows (v22.0). The score on the General Self-Efficacy scale was operationalized as a summation score.

The entrepreneurial experience variable was recoded so that the first category of participants consists of those who have up to 5 years of entrepreneurial experience, the second category of participants who have 6 to 10 years of entrepreneurial experience, and the third category of participants who have 11 or more years of entrepreneurial experience. The monthly income variable was recoded so that the first category of participants consists of entrepreneurs who have incomes of up to 600 euros per month—low incomes, the second category consists of entrepreneurs who have incomes from 600 to 3000 euros per month—moderate incomes and the third category consists of those who have over 3000 euros of monthly income—high income.

The variable of job satisfaction was recoded so that the first category of participants consists of those who are extremely dissatisfied with work or very dissatisfied with their work—low job satisfaction, the second category of entrepreneurs consists of those who are partially dissatisfied or partially satisfied with their work—moderate job satisfaction, while the third category consists of participants who are extremely or very satisfied with their work—high job satisfaction.

In order to examine the differences in General Self-efficacy in relation to the categories of years of entrepreneurial work experience, the amount of monthly income and job satisfaction, one-way ANOVA was applied. The dependent variable is the score on the General Self-Efficacy scale (in all analyses), while the independent variable is represented by the entrepreneurial experience, the amount of monthly income or job satisfaction (one in each analysis). In order to examine the differences between individual pairs or groups of

independent variables and in the context of the dependent variable, the LSD post hoc test was applied.

To examine the bivariate relations between General Self-Efficacy and the checklist of indicators of entrepreneurial skills, Spearman's correlation coefficient ρ was applied. In order to examine the possibility of predicting General Self-Efficacy based on the Pilot version of the Checklist of the Indicators of entrepreneurial skills, categorical regression was applied. The criterion variable is the score on General Self-Efficacy, while the predictor variables are questions from the Pilot version of the Checklist of the Indicators of entrepreneurial skills. When quantifying the predictor variables, the arrangement of categories retained the original format.

3. Results

In order to examine the differences between the groups of participants who differ in the length of entrepreneurial work experience, and in the context of General self-efficacy, one-way analysis of variance (one-way ANOVA) was applied. The results indicate that there are marginally significant statistical differences in General Self-Efficacy in relation to groups of participants with different lengths of entrepreneurial experience ($F(2,332) = 3.02$, $p < 0.056$). The group of participants with up to 5 years of work experience achieves statistically significantly higher results than the group of those with 6 to 10 years of work experience ($MDIF = 3.03$, $p < 0.035$), while the differences between the remaining pairs of groups are not statistically significant ($p > 0.05$). The results are shown in Figure 1.

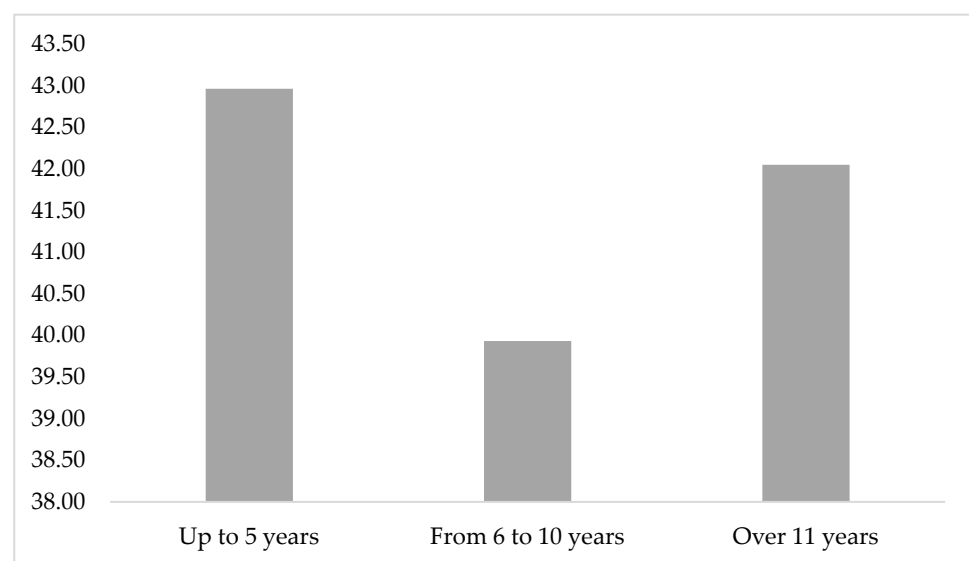


Figure 1. Differences in General Self-Efficacy in relation to the years of entrepreneurial work experience.

In order to examine the differences between groups of participants with different levels of monthly income, and in the context of General Self-Efficacy, one-way analysis of variance (one-way ANOVA) was applied. The results indicate that there are statistically significant differences in General Self-Efficacy in relation to groups of participants with different levels of monthly income ($F(2,332) = 4.25$, $p < 0.019$). Groups of entrepreneurs with moderate ($MDIF = -3.01$, $p < 0.036$) and high monthly incomes ($MDIF = -5.60$, $p < 0.011$) achieve statistically significantly higher scores on the General Self-Efficacy scale compared to the group of those with low monthly incomes. The differences between the group of entrepreneurs who have moderate and high monthly incomes, on the scale of General Self-Efficacy, are not statistically significant ($p > 0.05$). The results are shown in Figure 2.

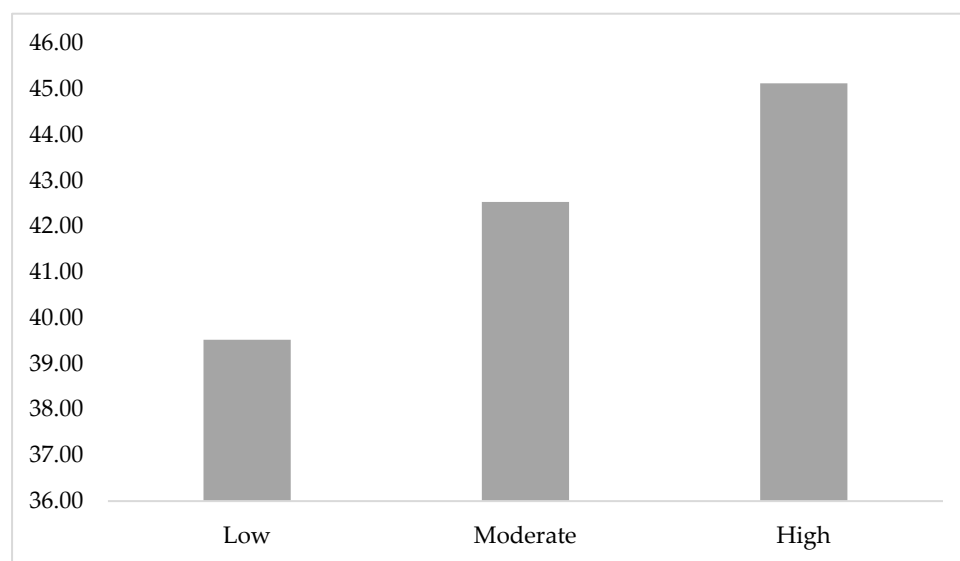


Figure 2. Differences in General Self-Efficacy in relation to the amount of monthly income.

In order to examine the differences between groups of participants with different levels of job satisfaction, and in the context of General Self-Efficacy, one-way analysis of variance (one-way ANOVA) was applied. The results indicate that there are statistically significant differences in General Self-Efficacy in relation to groups of entrepreneurs who are satisfied with their work to a different degree ($F(2,332) = 5.47, p < 0.006$). The group of entrepreneurs with high job satisfaction achieved statistically significantly higher scores than the group of those with low ($MDIF = 6.41, p < 0.004$) and moderate ($MDIF = 3.60, p < 0.026$) job satisfaction, in the context of scores on the General Self-Efficacy scale. The differences between groups achieving low and moderate job satisfaction are not statistically significant ($p < 0.05$). The results are shown in Figure 3.

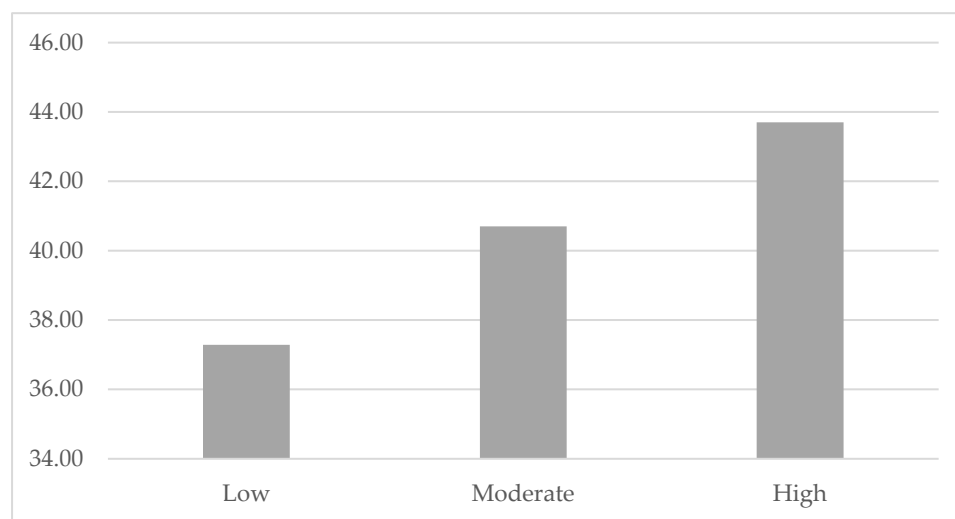


Figure 3. Differences in General Self-Efficacy in relation to the degree of job satisfaction.

Moreover, the differences in General Self-Efficacy in the context of all examined descriptive variables are summarized in Table 1.

Table 1. Differences in General self-efficacy in the context of the descriptive variables.

	Lengths of Entrepreneurial Experience	Levels of Monthly Income	Levels of Job Satisfaction
F test	3.02	4.25	5.47
p value	0.056	0.019	0.006
G1 M	42.96	39.52	37.29
G2 M	39.93	42.53	40.70
G3 M	42.05	45.13	43.70
G DIF	1 > 2	1 < 2; 1 < 3	1 < 3; 2 < 3

Note. The degree of freedom (DF) in all analyses is 2 (for the number of groups) and 332 (for the number of participants). G1, G2 and G3 M—arithmetic mean of the respected group. G DIF—significant differences between specific groups. Groups of the Length of entrepreneurial experience: G1—up to 5 years; G2—6 to 10 years; G3—over 11 years. Groups of the Levels of monthly income: G1—low; G2—medium; G3—high. Groups of the Levels of job satisfaction: G1—low; G2—medium; G3—high.

In order to examine the simple relationships between the Pilot version of the Checklist of the Indicators of entrepreneurial skills and General Self-Efficacy, Spearman's correlation coefficient was applied. The results shown in Table 2 suggest that General Self-Efficacy achieves:

1. Significant, moderately strong and positive relationships with the questions: "I have clear beliefs and expectations about my work" and "I have all the skills and habits to be a successful entrepreneur";
2. Significant, moderately strong and negative relations with the question: "I find it difficult to deal with stressful situations at work";
3. Significant, weak and positive relationships with the questions: "I sometimes panic when direct competition appears," where this relationship is of low intensity and negative.

Table 2. Correlation between General Self-Efficacy and Checklist of the Indicators of entrepreneurial skills.

	Indicators of Entrepreneurial Skills	General Self-Efficacy
1.	I find it difficult to deal with stressful situations at work.	−0.468 *
2.	I compare myself to others when I judge how successful I am in business.	0.005
3.	I have clear beliefs and expectations about my work.	0.515 *
4.	Recognition from my colleagues serves as a confirmation that I am doing my job well.	0.161 *
5.	I sometimes panic when direct competition appears.	−0.249 *
6.	I clearly understand and value myself.	0.263 *
7.	I have all the skills and habits to be a successful entrepreneur.	0.475 *
8.	I learn from bad business moves.	0.295 *

Note: * $p < 0.01$.

In order to gain a deeper insight into the relationship between General Self-Efficacy and the pilot version of the Checklist of the Indicators of entrepreneurial skills, categorical regression was applied. The results suggest that the tested model is statistically significant ($F(8|326) = 7.62$, $p < 0.001$) and that on the basis of this defined set of predictor variables it is possible to explain about 58% of the variation of the criterion variable ($R = 0.76$, $R^2 = 0.58$). The partial contribution of individual predictors is shown in Table 3. As significant

predictors of General self-efficacy, the question “I find it difficult to deal with stressful situations at work” ($\beta = -0.265, p < 0.05$) stands out in a negative direction, as well as the question “I learn from bad business moves” ($\beta = 0.305, p < 0.01$) in a positive direction.

Table 3. Partial contribution of predictors.

	β	S. E.	df	F	p
I find it difficult to deal with stressful situations at work.	−0.265	0.147	3	3.251	0.030 *
I compare myself to others when I judge how successful I am in business.	0.164	0.223	2	0.540	0.586
I have clear beliefs and expectations about my work.	0.272	0.177	1	2.354	0.131
Recognition from my colleagues serves as a confirmation that I am doing my job well.	−0.172	0.198	3	0.750	0.528
I sometimes panic when direct competition appears.	−0.092	0.210	2	0.191	0.827
I clearly understand and value myself.	0.257	0.235	2	1.200	0.310
I have all the skills and habits to be a successful entrepreneur.	0.216	0.173	2	1.569	0.218
I learn from bad business moves.	0.306	0.126	2	5.847	0.005 *

Note: * $p < 0.050$.

4. Discussion

The aim of this study was to explore how entrepreneurs assess their self-efficacy in relation to their job satisfaction, the amount of monthly income and the years of entrepreneurial experience. Moreover, the aim was to investigate the relationship between entrepreneurs’ self-efficacy and the indicators of entrepreneurial skills.

The results have shown that both the amount of monthly income and job satisfaction have a significant effect on the entrepreneurs’ assessments regarding their self-efficacy. Self-efficacy is assessed with higher scores when an entrepreneur has moderate or high monthly income. This result was expected because in previous studies it has been suggested that monthly salary is one of the factors influencing the self-efficacy assessment [38,39]. However, most of the previous research was related to the domain of nursing and health regarding the evaluation of self-efficacy, thus the result of the present study confirms that this factor is important for entrepreneurs as well.

Moreover, self-efficacy is assessed with higher scores when entrepreneurs feel high job satisfaction. This result was hypothesized and expected because the scale we used in the present study is often administered for the purpose of evaluating an individual’s well-being [40–43]. Moreover, beside the correlation between self-efficacy and well-being, previous studies have shown that high self-efficacy is related to optimism and work satisfaction [40,41,44].

The results also indicate that the effect of years of entrepreneurial experience on the entrepreneurs’ assessments of self-efficacy is marginal. Those with less years of experience have higher assessments of self-efficacy. This result can be interpreted in the light of the fact that younger people adapt more easily to the changes, as well as to the crisis imposed by social surroundings. As it was suggested in a previous study from the domain of health and nursing [45], it would also be meaningful to develop strategies and programs to support and enhance the entrepreneurs’ self-efficacy, regardless of their years of experience.

The relationship between the entrepreneurs’ self-efficacy and the indicators of entrepreneurial skills was also explored and the results have shown that two indicators singled out as significant predictors of self-efficacy. The indicator “I find it difficult to deal with stressful situations at work” has a negative relationship with entrepreneurs’ assessments of self-efficacy. This means that entrepreneurs expect themselves to be self-confident and to handle any stressful situation easily. This kind of expectation is conditioned by what it means to be an entrepreneur such as risk management, innovation, opportunity

recognition, operating in conditions of uncertainty etc. [46]. Moreover, the results of this study have also shown that the predictor “I learn from wrong business moves” has a significant and positive relationship with the entrepreneurs’ assessments of self-efficacy. This result suggests that an optimistic attitude towards failure as well as proactive behavior influence the entrepreneurs’ assessments of self-efficacy. This finding is in line with earlier studies which also pointed out the relationship between proactivity and self-efficacy in the context of organizational behavior [37,47,48].

In a broader context it seems that the entrepreneurs’ assessments of self-efficacy are influenced by the skills belonging to successful stress management. The entrepreneurs’ assessments of self-efficacy are “stress sensitive”, whether the challenge is imposed or defined by the social surroundings, e.g., amount of monthly income, or the entrepreneur’s personality e.g., job satisfaction, risk management and self-confidence.

5. Conclusions

The limitations of this study, among others, include the fact that the sample of entrepreneurs belonged to only one business domain (food industry sector). Moreover, the choice of instrument was specific. Namely, the instrument used in this study—GSE was created with the aim to predict coping with daily stress and stressful life events, and it has found its main use in the domains of medicine, rehabilitation and nursing [49]. However, the profession of an entrepreneur brings a lot of challenges and implies coping with stressful situation on a daily basis [46] which results of present study indicated as well. General sense of the entrepreneurs perceived self-efficacy is influenced by their job satisfaction, self-confidence and their attitude towards failure.

Besides its limitations, it is important to outline the contribution of this research. Our research explores the concept of self-efficacy; therefore, its contribution reflects in the possibility to assess how much it is necessary to empower the individual with a sense of competence and action that facilitates goal achievement. Indirectly, this study contributes to drawing the attention of the general public to the potential hidden in this activity and advocating for a state policy to support entrepreneurship, both in political and in educational institutions at all levels of education [50]. Namely, the results of this research can be used to mold and find a way to encourage entrepreneurial activities in developing countries. This is essential in creating employment opportunities and accelerating economic growth [51].

Moreover, there are some important implications of this study. Stress management i.e., developing skills to cope with challenging business situations and requests seems to be important for successful entrepreneurship and entrepreneurial sustainability. In this sense, various trainings or courses specially tailored for entrepreneurs where they could learn different “coping with stress” strategies would provide helpful support. Furthermore, programs of financial support offered by the government could serve as well. For example, in Serbia there are already different financial support programs for women who choose entrepreneurship as a profession, especially in the field of sustainable entrepreneurship. Moreover, the results of the present study indicate a strong relationship between entrepreneurs’ self-efficacy and their tendency to learn from their failures, which suggests that proactivity may represent one of the important factors of the entrepreneurs’ perception of self-efficacy. In this sense proactive behavior could be related to improving the existing circumstances, changing the status quo, taking initiative, inventing new means etc. [37,48]. However, the relationship between the entrepreneurs’ self-efficacy and proactive behavior remains to be addressed and empirically tested in future studies.

Nevertheless, this research, with all the limitations, showed that the entrepreneurs, although with a degree of self-criticism in the assessment of some of their entrepreneurial skills, express clear beliefs and expectations about their work and express optimistic belief in their own capableness.

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Informed Consent Statement: Informed consent was obtained from all subjects involved in the study in accordance with the Declaration of Helsinki.

Data Availability Statement: The data that support the findings of this study are available from the corresponding author, upon reasonable request.

Conflicts of Interest: The authors declare no conflict of interest.

Appendix A

Table A1. Pilot version of the Checklist of the Indicators of entrepreneurial skills.

Question	Not at All True	Hardly True	Not Sure	Moderately True	Exactly True
I find it difficult to deal with stressful situations at work.	1	2	3	4	5
I compare myself to others when I judge how successful I am in business.	1	2	3	4	5
I have clear beliefs and expectations about my work.	1	2	3	4	5
Recognition from my colleagues serves as a confirmation that I am doing my job well.	1	2	3	4	5
I sometimes panic when direct competition appears.	1	2	3	4	5
I clearly understand and value myself.	1	2	3	4	5
I have all the skills and habits to be a successful entrepreneur.	1	2	3	4	5
I learn from bad business moves.	1	2	3	4	5

Table A2. Questionnaire related to socio-demographic data.

Question	Answers
1. Gender:	(a) Man (b) Woman
2. Education:	(a) Secondary education (b) Higher (Post-secondary) education (c) University education (Bachelor's degree) (d) Master's degree or doctorate
3. Age:	(a) 25 to 34 years old (b) 35 to 44 years old (c) 45 to 54 years old (d) 55 to 64 years old
4. How long have you been an entrepreneur?	(a) 1–3 years (b) 3–6 year (c) 6–10 year (d) 10–15 year (e) 15–20 year (f) Over 20 years

Table A2. Cont.

Question	Answers
5. How satisfied are you with your current job?	(a) I am extremely dissatisfied (b) I am very dissatisfied (c) I am partially dissatisfied (d) I am partially satisfied (e) I am very satisfied (f) I am extremely satisfied
6. What is your monthly income?	(a) Less than 300 euros (b) 300–600 euros (c) 600–1000 euros (d) 1000–3000 euros (e) 3000–6000 euros (f) 6000–10,000 euros (d) Over 10,000 euros

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