



# **SOCIETIES' FEATURES AND THE NATURE OF ENTREPRENEURSHIP**

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# Introduction

- ⌘ Need of new entrepreneurs, loss of industrial jobs
- ⌘ How entrepreneurship is created?
- ⌘ Which ones are effective ways?
- ⌘ Entrepreneurs are needed specially to the service sector



Services demand is depending on the features of the society?



# Features of Finnish Society

☉ Homogenous nation when considering demographic factors such as...

- | Incomes
- | Education
- | Values
- | Religion
- | Wealth
- | Taste...



Homogenous consumer behavior  
and less dynamic business life?



# Dynamism vs. Stability

- ⌘ Different groups, different needs
- ⌘ Homogeneity limits the demand and external effectiveness
- ⌘ Heterogeneity might lower the internal effectiveness, but improves external effectiveness
- ⌘ Service demand is difficult to create, it is in the culture
- ⌘ U.S is a good example about services, Baltic countries about the change



# Importance of reflexivity

- ⌘ Structures are vanishing
- ⌘ Responsibility of individuals is rising
- ⌘ Self management, self education, self responsibility...
- ⌘ Everyone is more or less “entrepreneur”, jobs can not be secured anymore
- ⌘ Risks of workers are getting higher, entrepreneurship should then became more attractive



# Types of Entrepreneurship

- ⌘ The factory owner type entrepreneurship is vanishing, technological innovations are not employing enough
- ⌘ Speed of change in the economy is rising
- ⌘ The perception and exploitation of new business opportunities is more potential way to consider new entrepreneurship



# Entrepreneurship along the Austrian School of Economics

- ⌘ Perception, opportunity and profit
- ⌘ Mises, Schumpeter, Kirzner
- ⌘ Disequilibrium of the economy
- ⌘ Subjective process of business creation
- ⌘ Corridor of knowledge



# Entrepreneurship policy vs. Austrian School

- ⌘ Is the supporting policy effective?
- ⌘ How to decrease the friction to become an entrepreneur?
- ⌘ How to lower the risks?
- ⌘ How to give neutral picture about entrepreneurship starting from elementary school?



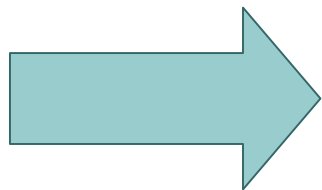
Can we pick up the potential entrepreneurs?





# Ways to develop entrepreneurship

- ⌚ Take a look of the other countries
- ⌚ Lower the friction to become entrepreneur, do not support directly
- ⌚ Give neutral picture and equal opportunities
- ⌚ Wait the change of the society to happen and steer the development



We cannot imagine the business opportunities and point out the entrepreneurs of the future, everyone should have their individual chance