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Student involvement in building entrepreneurial attitudes and social and business activities of SMEs: Discussion of survey findings

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Abstract:
Background: This study investigates the involvement of Polish student entrepreneurs in business and social activities.

Research objectives:
To identify factors impacting business efficiency and to assess respondent involve

ment in their firm's operations and social initiatives.

Research design and methods: A survey involving 720 respondents was conducted in 2022 using CAWI and SPSS Statistics for data analysis.

Results: The study findings suggest that a firm's social initiatives can affect its business efficiency in areas such as image, profitability, competitive advantage, trust, customer relations, and investor interest.

Conclusions: Firms focusing on the above-mentioned areas can enhance their efficiency, competitiveness, customer loyalty, and investor trust. However, the survey participants indicated moderate involvement in these activities.

Keywords: entrepreneurship, innovation, business, social activity JEL Codes: O3, L26, M14

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1. Introduction

Stimulating business activity and its effects on the economy are made feasible by a variety of structural solutions, including a rising acknowledgment of the role performed by small and medium-sized enterprises (SMEs).

The SME sector provides the foundation for the market economy and the democratic social and economic orders. Small and medium-sized enterprises concurrently serve economic, social, and environmental tasks. One of their distinguishing features is the dynamic approach to the environment as illustrated by their capacity to almost instantly respond to continuously changing consumer preferences, including filling market gaps and adapting to changes in demand. In this respect, they have proved to be far more effective than major industrial players focused on mass production. Likewise, due to their high levels of innovation, SMEs increase an economy's overall flexibility in the face of persistent market volatility. Thus, it is crucial to cultivate the mindsets of entrepreneurs who engage in both social and business endeavours.

2. Literature review

2.1. The role of SMEs in the Polish economy and the principles of their operation

Small and medium-sized enterprises play an important role in the Polish economy. According to Statistics Poland (Główny Urząd Statystyczny, 2021), in 2020, SMEs made up 99.8% of all Polish enterprises and employed 6.1 million people, or 68.8% of total employment in the sector.

SMEs are often defined in terms of a limited number of employees and an average annual turnover below a set threshold. According to the European Commission's criteria, a SME in Poland is defined as a firm with fewer than 250 workers and an annual net turnover of less than EUR 50 million or a balance sheet of less than EUR 43 million (European Commission, 2003).

The development of novel solutions and the creation of new jobs are among their crucial functions. They frequently operate in industries that require a high degree of adaptability and the capacity to act swiftly in the face of shifting market conditions. However, due to the small scale of their operations, these businesses are more susceptible to market downturns and funding challenges (Pietrzyk-Sokulska, 2014, pp. 5–14).

There are several programs and institutions in Poland tasked with assisting SMEs by providing grants, loans, and training for entrepreneurs, as well as consultancy services and fostering entrepreneurship. The Polish Agency for Enterprise Development and the Polish Chamber of Industry and Commerce are two examples of such institutions (Polska Agencja Rozwoju Przedsiębiorczości, 2021).

SMEs perform a variety of economic and social functions. Due to their predominantly local presence, they are attributed significant importance in the context of regional development, especially in terms of their impact on employment, the volume of goods produced, and the amount of income generated. By stimulating entrepreneurship, they encourage new economic initiatives and reduce unemployment. The region as a whole becomes more competitive and capable of attracting outside investment more effectively. Last but not least, SMEs are a significant source of revenue to regional budgets, which may be allocated for development purposes (Sajdak, 2013, p. 73).

In its activities, each enterprise should take into account the principles of rationality, entrepreneurship, innovation, cost-effectiveness, but most importantly, the provision of unique, new value for customers.

The cost-effectiveness concept is closely tied to an enterprise's financial stability. Each has a certain budget required to carry out its activities. Efficient use of the available resources entails minimising expenses while maximising earnings. This is a general principle of rational behaviour that states that the maximum degree of goal realisation is achieved by ensuring that the maximum degree of goal realisation is obtained with a given outlay of resources, or by proceeding in such a way that minimal resources are committed to achieving a given goal to a set extent (Sajdak, 2013, p. 73).

The former is known as the principle of maximum efficiency, whereas the latter is referred to as the principle of resource conservation. Utilising all of the company's resources while minimizing inefficiencies is the desirable result of putting these assumptions into practice (Sajdak, 2013, p. 73).

The principle of entrepreneurship, on the other hand, consists in carrying out the enterprise's tasks and responding to challenges in a creative and flexible manner. It involves a maximally innovative approach to its human and material resources in order to capitalise on any opportunities brought about by the advancement of science and technology as well as changes in external conditions (Starczewska-Krzysztoszek, 2008, pp. 15–18).

Applying the principle of entrepreneurship means skilfully using such strategies to:

- be the first and strongest,
- take advantage of opportunities as they arise,
- find and occupy specialized economic niches,
- modify the economic characteristics of a product, market or industry.

Thus, the essence of entrepreneurship is expansiveness, which means setting ambitious goals. Their achievement results in rapid development and substantial progress within a short timeframe. In other words, expansiveness is tantamount to a great ambition to compete with, or even surpass, the top global firms (Starczewska-Krzysztoszek, 2008, pp. 15–18).

The concept of economic calculation relates to the method of measuring company inputs and outputs. It promotes effective decision-making with the ultimate goal of maximising utility benefits. The following assumptions must be met in order for the economic account to be used effectively (Starczewska-Krzysztoszek, 2008, pp. 15–18):

- the components of the economic account must be measurable; non-measurable effects are either excluded or their magnitude is estimated;
- the degree of reliability of the account depends on the quality and completeness of the information describing the phenomena; comparability of the components of the economic account – prices act as an aggregator of economic quantities;
- variability of solutions the lack of other acceptable solutions to the problem under study makes it impossible to use the economic calculus;
- the ability to make decisions based on the outcomes of the economic account is related to the ability to conduct an economic account; it is futile to hold an economic account if managers are not interested in making the most informed judgements.

To summarise, SMEs are a significant component of the economy which, due to their small scale of operation, require specific attention. Programs and organisations that assist entrepreneurs in this sector provide critical assistance in business development and fostering entrepreneurship in Poland.

2.2. Motives for engaging in social and commercial activity

Business and social activities are two distinct areas that differ in their goals, strategies and approaches to how to deliver economic value for the company. However, today, many firms are pursuing a hybrid approach to business, combining both areas of activity to achieve sustainability.

Business operations are usually profit-driven, with the goal of delivering value to owners and shareholders; moreover, business decisions are made with a view to maximize earnings, reduce costs and increase market share. Social businesses, on the other hand, are more concerned with fostering positive social change through social projects such as community assistance, education, environmental protection, and combating poverty (Crane, & Matten, 2016).

In recent years, more and more firms try to combine these two models in order to strike a balance between profits and social impacts. One example is Corporate Social Responsibility (CSR) – a strategy that involves engaging in social activities to boost a firm's reputation and customer loyalty, which, in turn, results in increased revenues (Porter, & Kramer, 2006, pp. 78–92). According to Carroll (1991, pp. 39–48), CSR covers four areas: economic, legal (environmental according to Harvard Business School), ethical and philanthropic responsibility. Corporate social and business activities can also be motivated by brand image building considerations, compliance with legal requirements, taking advantage of market opportunities, or moral motives (Górnicka, 2020, pp. 25–36).

Another impetus for firms to take social and business actions is sustainability. With this in mind, firms seek to operate in a way that considers the balance between economic growth and environmental protection and social needs (Elkington, 1998, pp. 87–98). Finally, increasing employee involvement and building positive relationships with stakeholders helps companies achieve greater employee and customer loyalty (Godfrey & Hatch, 2007, p. 87–98).

In a market economy, businesses fine-tune every aspect of their operations in accordance with market feedback and laws. Their decisions include planning and execution decisions that impact production, the choice of factors of production, distribution routes, and the allocation of the outcomes obtained (Olesiński et al, 2016, pp. 31–33), (Munodawafa, Johl, 2019, pp. 60–67).

Today's enterprises face a number of serious challenges, including the complexity, volatility and uncertainty of environmental conditions. Rapid changes force them to adopt new approaches to management and adapt their strategies to ever-changing operating conditions (Kopczyński, 2010, p. 11).

2.3. Involvement of present-day entrepreneurs in social and business activities

Entrepreneurship theory, which investigates the behaviour and decisions made by entrepreneurs while conducting business, discusses both types of activities. Accordingly, entrepreneurs should strive for profit while also considering the influence of their operations on society and the environment (Shapero & Sokol, 1982, pp. 72–90).

According to Shapero and Sokol (1982), entrepreneurship is "the process of discovering and creating new economic opportunities by building new organisations or developing existing ones" (p. 75). At the same time, under the CSR approach, entrepreneurs should engage in social activities to enhance their reputation and build a positive image among the local community and the general public (Karnani, 2010, pp. 5–21). Entrepreneurship theory also applies to other aspects of doing business, such as marketing strategies, innovation, human resources and financial management. However, with growing social awareness and the need for sustainability, the social aspects of business are becoming increasingly important.

According to the literature, entrepreneurship is a broad and interdisciplinary issue, which explains the richness of scholarly perspectives on the subject. Furthermore, it is a concept that has been studied in a variety of semantic contexts (creative initiative of the entrepreneur, implementation circumstances of ventures undertaken, and, as a result, the effectiveness of the activity; cf. Parker & Wall, 2008, pp. 413–440; Prokopowicz, 2015, p. 248). In the present research paradigm, entrepreneurship represents a continuous initiation and implementation of change, periodically fading until new initiatives emerge.

Thus, entrepreneurship is an interdisciplinary issue, often a determinant of social activity (Górka, 2006, p. 103). Individual entrepreneurship, as well as the intra-corporate one, undoubtedly is one of the most important vehicles for gaining and maintaining competitive advantage (Ronda-Pupo & Guerras-Martin, 2012, p. 165).

Entrepreneurship serves as a critical driver in contemporary enterprises, fostering the introduction of innovations through unique combinations of production factors. This results in the creation of new products, manufacturing processes, production techniques, and organisation methods for the production and distribution of goods and services (Ciekanowski, 2012, pp. 131– 139). For businesses, especially SMEs, to efficiently and effectively respond to ever-evolving market changes, they must foster an entrepreneurial mindset (Luthar, 2012, pp. 429–449).

When the workforce of an enterprise embodies entrepreneurial traits, it can leverage new practices and tools to increase responsiveness to environmental stimuli, flexibility, and skilfulness. The inherent nature of entrepreneurship in the organisation thus becomes an ability to innovate in products, services, or business processes, capitalising on opportunities presented by their societal activities (Sallnäs & Björklund, 2020, pp. 1177–1193; García-Granero et al, 2020, pp. 28–31).

Student involvement can aid in fostering these entrepreneurial attitudes. Engaging in entrepreneurial and innovative actions enables businesses to efficiently respond to changing market conditions, thus enhancing overall efficiency, effectiveness, and customer satisfaction (Olesiński et al, 2016, pp. 31–33). Enterprises with a social focus, and who employ entrepreneurial tools, can adapt competently to environmental stimuli (Nath & Agrawal, 2020, pp. 1589–1611) and show flexibility in response to changes (Sumukadas & Sawhney, 2012, pp. 101–102).

Assessing the entrepreneurial needs of a business also entails identifying and categorising the required resources to capitalise on market opportunities, evaluating the sufficiency of one's own resources, and procuring necessary resources from the environment (Sajdak, 2013, p. 73). Through student involvement, SMEs can better build these entrepreneurial attitudes and align their social and business activities to market demands, as our survey findings discuss.

3. Materials and methods

The survey was conducted in January 2022. A questionnaire was sent to respondents in accordance with the CAWI protocol. Thirteen survey questions were divided into 3 parts, dealing with demographics, entrepreneurship, and social activities, respectively. The target respondents included students of three universities: Vistula University, the Higher School of Banking (WSB, and the University of Technology and Economics (UTH). The survey consisted of several single- and multiple-choice questions, two quantitative questions with a 10-point rating scale, one question with a 5-point Likert scale, and two open-ended questions. The questionnaire was emailed to around 2,000 people, and 720 completed surveys were received. Microsoft Excel 2016 was used to process the replies, and data analysis was performed to detect statistically significant correlations among the extracted variables.

The survey was intended to determine the level of involvement of Polish entrepreneurs in business and social activities in the opinion of students who were entrepreneurs or employees of firms representing the SME sector. Some respondents (21%) did not work and were thus unable to remark on the topic under consideration, but a small group (7%) managed their own businesses and provided feedback from two perspectives: that of a student and that of an entrepreneur.

The following research questions were formulated:

- Which business areas affect business efficiency?
- What social projects are implemented in your workplace?
- To what extent are you involved in business and social activities of your company?

4. Findings

Table 1 shows the sociodemographic data of the respondents (n = 720)

	Number of responses	%
Gender		
Female	434	60.3
Male	286	39.7
Place of residence		
Rural area	123	17.1
City of up to 20,000 residents	92	12.8
City of 21,000–50,000 residents	77	10.7
City of 51,000–200,000 residents	51	7.1
City of over 200,000 residents	377	52.4
Material status		
Very good	67	9.3
Good	421	58.5
Average	198	27.5
Poor	34	4.7
Employment status		
Not working	150	20.8
In permanent employment	362	50.3
In casual employment	145	20.1
Self-employed	63	8.8
Type of study		
Full time	410	56.9
Part time	310	43.1

Table 1. Sociodemographic data of the respondents

Source: own study based on the survey.

In terms of demographics, the survey participants constitute a diverse group. Women make up the majority, accounting for 60.3% of respondents (434 individuals). Interestingly, the majority of respondents live in cities with a population of over 200,000 (377), which equates to 52.4% of the total. In contrast, a much smaller percentage, 17.1%, live in rural areas (123). Regarding their material status, most respondents, 58.5% (421), rate it as good, with a smaller portion of 9.3% (67) considering it as very good. A significant percentage, 27.5% (198), believe their material status to be average, while only 4.7% (34) consider it poor. In terms of studies, most respondents are full-time students, which makes up 56.9% of the sample (410 individuals), with the rest, 43.1% (310), attending part-time courses. In the context of employment, it's notable that only 8.8% of respondents (63 people) are self-employed.

There were three possible answers to the question on self-evaluation of entrepreneurial attitudes (yes/no/don't know). 366 respondents, or just over one-half of those surveyed, identified themselves as entrepreneurs, 86 did not, and the remainder decided not to comment. Respondents were then asked to indicate the areas where social activities had an impact on corporate efficiency.

The results of the survey on the impact of social activities on efficiency are shown in Table 2. Respondents were asked to suggest which areas of social activity they thought have a stronger impact on their company's efficiency. Non-working respondents were omitted from the findings.

The areas of social activity that were most often considered to affect business efficiency included: increasing competitiveness (strongly agree: 16%, agree: 21%), building customer relations (strongly agree: 17%, agree: 20%), and building trust (strongly agree: 15%, agree: 18%). Respondents also recognized that social activities have an impact on their company's market position (strongly agree: 14%, agree: 24%) and profitability (strongly agree: 9%, agree: 20%). The areas that were least likely to be considered as affecting business efficiency included promoting social activities and sustainable operations.

	Strongly disagree	Disagree	No opinion	Agree	Strongly agree
Improved image	61	35	63	343	218
Increased profitability	52	62	185	311	110
Position in the market	61	41	66	296	256
Increased competitiveness	63	83	114	326	134
Building trust	59	39	51	240	331
Building customer relations	64	46	33	266	311
Promoting social activities	63	49	82	273	253
Sustainable operation	70	23	163	313	151
Ethical operation	71	43	132	312	162
Increased investor interest	68	53	150	283	166

Table 2. Areas of social activity affecting business efficiency

Source: own study based on the survey.

The survey shows that entrepreneurs are aware of the impact of social activities on corporate efficiency, especially in terms of increasing competitiveness, building customer relations, and fostering trust. Increased profitability and market position were also identified as areas of influence, but to a lesser extent.

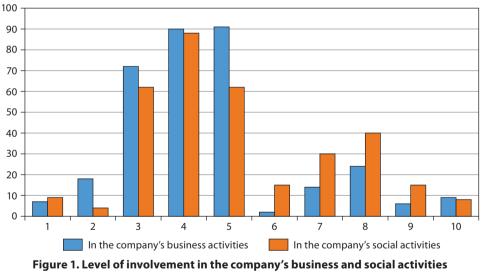
Table 3 lists the types of social projects carried out in the workplace. This question was only answered by students who were employed or self-employed. An important task was to determine the areas of social activity of the respondents. One-half (333) of those surveyed confirmed participation in social activities. Since the participants could choose several answers, 1112 responses were gathered, and their detailed distribution is displayed in Table 3 below. Environmental initiatives (18%), social campaigns (15%), and health activities (15%) proved to be the most popular undertakings. Employee volunteerism, community activities, and culture building were the next most common projects, involving between 7% and 13% of employees. 12% of employees follow ethics codes as well as support foundations and associations. According to the findings, businesses focus on a variety of social projects, including environmental, health, and pro-social initiatives, such as staff volunteerism and community support.

Tupo of costal activities	Positive responses ($n = 333$)		
Type of social activities	Number of responses	%	
Social campaigns	168	50.5	
Environmental activities	196	58.9	
Health activities	163	48.9	
Employee volunteerism	104	31.2	
Activities for the benefit of the local community	73	21.9	
Building organisational culture	142	42.6	
Codes of ethics	133	39.9	
Supporting foundations and associations	133	39.9	
Total responses	1112	-	

Table 3. Social activities implemented in the workplace

Source: own study based on the survey.

Respondents who stated that they implemented social projects in their workplace (333), were also asked to rate their involvement in the company's business activities followed by social activities using a scale of 1 to 10. Figure 1 shows the distribution of responses.



Source: own study based on the survey.

Table 4 contains descriptive statistics on the level of respondent involvement in business and social activities using a scale of 1–10.

Statistic	Level of involvement in business activities	Level of involvement in social activities
Mean	4.6	5.1
Median	4	5
SD	1.9	2.1
Min	1	1
Max	10	10
Mode	5	4
Quartile 1	4	4
Quartile 2 (Median)	5	5
Quartile 3	7	7
Variance	3.6	4.4

Table 4. Social and business activities carried out in the workplace

Source: own study based on the survey.

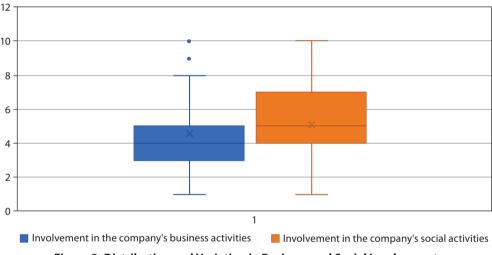


Figure 2. Distribution and Variation in Business and Social Involvement

Source: own study based on the survey.

On a scale of 1 to 10, the mean for business activities is 4.6 and 5.1 for social activities, which indicates that overall involvement is moderate. The median for business activities is 4 and 5 for social activities, implying that one-half of those surveyed are committed below these levels. The standard deviations are 1.9 and 2.1, respectively, showing a rather wide range of commitment. The mode for business activities is 5 and 4 for social ones, which implies that the most typical involvement level is moderate. It should be noted that the minimum and maximum values for both areas are the same, at 1 and 10, respectively. By quartile, 25% of respondents engage in business and social activities at a level below 4, while another 25% engage at a level above 7. Finally, the variances of 3.6 for business activities and 4.4 for social activities. The box plot

(Figure 2), which depicts the position, dispersion, and shape of the distribution of the variables, namely the level of involvement in business and social activities, is sufficient for visualising the aforementioned statistics (min. and max. values, the median, Q1, and Q3).

4. Conclusions

SMEs, as business entities, play a vital part in any country's economy. As a result, they can be regarded as the growth engines of all modern economies. Apart from stimulating development by promoting innovation, they generate new jobs, which is why it is critical to encourage entrepreneurial attitudes among students as well as to integrate social and business activities in a single workplace.

Several conclusions can be drawn from the questionnaire survey discussed in this article. Firstly, numerous areas of social activity may have an impact on corporate efficiency. The most significant of them include improving company image, boosting profitability and market position, increasing competitiveness, developing trust, building customer relations, promoting social activities, ensuring sustainability and observance of ethical principles, as well as greater investor interest. Companies that prioritise these areas of social activity can improve their efficiency by enhancing their competitiveness, consumer loyalty, employee engagement, and investor confidence. At the same time, the findings demonstrate that some categories, such as supporting social activities or operating in a sustainable manner, are less important to most respondents, suggesting that these activities have less of an impact on corporate efficiency.

Secondly, it can be stated that a number of social programmes, such as environmental efforts, social campaigns, and health initiatives, are implemented in the workplace. Employee participation, community service projects, forming codes of conduct, and sponsoring foundations and groups are somewhat less common. Accordingly, while a wide range of activities are carried out, environmental, health-related, and CSR projects receive by far the greatest attention.

Thirdly, respondents' involvement in their firms' business and social activities is moderate. Individual survey participants' levels of interest, on the other hand, vary greatly.

The study's findings support the research hypothesis. Many kinds of social activities pursued at the workplace can have a positive impact on business efficiency, and it is worthwhile to focus on areas that are relevant to employees and investors in order to achieve better business results.

Undoubtedly, the present study does not address all the aspects of young people's involvement in social and business activities. For this reason, future research should be expanded to include an analysis of young people's propensity and readiness to work while studying. This would help activate young people and combine the academic and practical components of university teaching. Such research would also yield a number of concrete findings and recommendations, such as how to create better curricula or promote entrepreneurial attitudes among young people. These topical areas will now be the focus of interest for the authors.

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Conflict of Interest

The authors declare that the research was conducted without any commercial or financial relationships that could be construed as a potential conflict of interest.

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