

The Geographical Location as a Limitation for Starting Entrepreneurial Initiatives and Career Development

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Abstract

From the perspective of entrepreneurship, the geographical location is one of the important barriers/prerequisites for business development. Its role and place in the development of family entrepreneurship and the career development of young people has been relatively poorly studied. The aim of this paper is to provide an empirical research on the influence of the geographical location for starting entrepreneurial initiatives and career development. The object of this research are students having major or minor classes in the field of entrepreneurship from Albania, Bulgaria, Poland, Romania, Russia and Serbia. The subject of this research is on their attitude for career development in the field of family entrepreneurship and their geographical location. A standardised printed questionnaire has been used with Lickert scale for collecting the answers, translated into the national language of the respondents. The results are given in tables to compare the student intentions and outline their similarities. This paper could help the involved twelve universities to improve their teaching methods in a way their students to perceive the advantages of the geographical location and become part of the regional entrepreneurs and companies.

Keywords: entrepreneur, family entrepreneurship, localization, geographical location, career development

1. Introduction

Since 2018 scientists from the international academic network "INTERGEN" (Bakracheva at al., 2020), have conducted an international large-scale survey of young people's attitudes towards intergenerational family businesses. Here we recognize the development in two directions – to become employee at a company or to be part of their family business. In case they chose a family business, then the young people could keep their traditional activities or to establish a new company inside/outside the sphere of their family traditions and integrate their relatives in these new business activities.

In the context of this study, the issues of personal development in and outside family businesses, in and outside their own countries were also researched. The findings have raised many issues of readiness for business careers within their own countries or outside them. Moreover, they raised some questions about the attitudes of the young generation to participate in already established family businesses and to start their own business.

This provokes an interest in studying the factors that determine starting own business. Our attention is focused in particular on one of them, namely the geographical localization

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and the extent to which it can be considered as a constraint/incentive for starting entrepreneurial initiatives and career development.

2. Literature Review

Family youth entrepreneurship is a specific field of research, because the related economic relations are closely intertwined with socio-psychological relations. The lack of a unified generally accepted approach to defining the phenomenon of family entrepreneurship significantly complicates its study. For this reason, modern economic theory needs to separate family businesses or so-called intergenerational businesses from non-family forms of organization of the economic life of civil society.

According to different studies (Becker, 1976) the form of the family could determine the general course for the evolution of macro-social systems.

Family micro-enterprises can compete successfully. The family ties allow them to be stronger in an unstable market environment. It should be noted that trust is in the first place in family micro-enterprises. In case of mutual understanding between the close relatives, then it would be much easier for them to add some joint business activities, too. Close relatives are not only relatives who are interested in the development of their small family business, but are also functionally interchangeable. Family businesses often lack a strictly structured hierarchical reporting structure and a clear division of powers. As a rule, the leader is the head of the family, and other family members perform various official duties depending on the specifics of the particular business and their competencies.

In a situation where the members of the same family, involved in ownership and (or) management, work in one enterprise, which in terms of scale of activity exceeds the size of the micro-enterprise, then we must consider it as a large enterprise. The family corporations are characterized by a clear reporting line, with family relationships in them transformed into a "strict business". Participants in joint activities must now take into account the fact that some relatives have been placed in management positions and some have been transferred to their subordination. Often in the stage of transition of the family business to a family corporation, it faces serious management problems in the division of the accumulated capital and the management bodies.

Encouraging entrepreneurship has become an essential component of the economic development of towns, regions and countries around the world, and in recent years we have increasingly associated it with the construction, successful operation and measurement of entrepreneurial ecosystems. Domestic and foreign researchers (Petrova, Tepavicharova & Boykova, 2018; Al-Ghazali, 2021; Mussapirov et al, 2019; Ocheredco, 2020; Odinkova, Bozhinova & Petrova, 2018; Omarov, 2020; Seitzhanov et al, 2020; Labunska, Petrova & Prokopishyna, 2017; Laktionova et al, 2019; Zahariev et al, 2021; Zahariev, Angelov & Zarkova, 2022; Roleders, Oriekhova & Zaharieva, 2022) noted that in today's global economy, every community has a real opportunity to become a thriving entrepreneurial ecosystem, and there are already plenty of examples in this direction.

The concept of "entrepreneurial ecosystem" consists of two parts. The first part – "entrepreneurial", refers to micro, small and medium-sized companies, which are primarily in the start-up phase in a particular area. The second part of the concept is usually associated with the natural sciences, where "ecosystem" means "a group of interconnected

elements formed by the interaction of a community of organisms with their environment" (Guide for Mapping the Entrepreneurial Ecosystem, 2018). Like biological ecosystems, the entrepreneurial ecosystem consists of various elements that form a community through interaction with each other (individuals, groups, organizations and institutions), but also encompass environmental determinants that influence the way these actors work and connect. One of the most commonly used models of what the entrepreneurial ecosystem consists of and how it functions was developed by Daniel Isenberg (Isenberg, 2011). In his opinion, the ecosystem covers six areas: politics, finance, markets, human capital, support and culture, emphasizing that each entrepreneurial ecosystem is unique. Isenberg emphasizes that these ecosystems are geographically limited, but not limited to a certain geographical scale, which means that they can relate to a nation or to smaller geographical areas, e.g., towns (Guide for Mapping the Entrepreneurial Ecosystem, 2018). Although the various studies on entrepreneurial ecosystems do not have a common understanding of what they are, it can be assumed that the key point in their construction and subsequent operation is their localization.

Geographical localization could limitate the start of business and career development. The territory, as a natural environment for carrying out entrepreneurial activity, is affected by the consequences of the conducted regional policy. This leads to different levels of entrepreneurial initiatives, productivity and competitiveness in different regions of the country (Tonkova, 1995). The transition to Society 5.0 additionally force the managers to implement different improvements in their companies (Boneva, 2018) and apply new models of CSR, suitable for the constantly changing entrepreneurial ecosystem (Kostadinova, 2019).

On the other hand, the linkage between the regional and individual levels is essential. The state of a region and its geographical location would have an impact on people's entrepreneurial attitudes and initiative, even when their personal characteristics are taken into account (Tamasy, 2006; Sternberg, 2009).

Understanding the perceptions of geographical location (localization) as a factor in the development of entrepreneurship can be traced back to the 1920s, when Johann von Thünen developed his ideas (Jones & Woods, 2002). Von Thünen's theory emphasizes that economic advantage (seeking the highest price for renting land) determines the location of economic activity. These understandings are the basis of many current theories about the importance of geographical location and its impact on the initiative of the individual to engage in entrepreneurial activity.

Later on, Alfred Weber focused on costs of labour, materials, and transportation. He considered that these costs were the basis for deciding to set up a business and that the superiority of one of them over the others determines the location of the production (Yarkova, 2014).

At a later stage, Hoover identified the land (the specific geographical location) as a key point in deciding to set up production. He also noted the importance of various non-economic factors, mainly related to administrative units (Jones & Woods, 2002).

Based on earlier concepts of localization and its impact on entrepreneurial initiative, modern theories of the importance of geographical location also pay attention to: profit maximization, personal factors, location factors, sources of raw materials, transport, consumer and industrial markets, the availability of capital and skilled labour, industrial

energy, community factors, etc. (Koval, Polyezhayev, Bezkhlibna, 2018).

In this regard, we can conditionally divide the development of the theory of localization and its significance into three stages (Jones & Woods, 2002):

✓ The first stage is related to the identification of factors that affect production costs. Such factors are the rent of land and raw materials.

✓ In the second stage, transport costs and proximity to markets play a significant role, which is the basis for minimizing costs.

✓ The third stage outlines the modern theory of localization and is characterized by the concepts of competition, profit maximization and the importance of personal factors.

Based on different theories over the years, the role of geographical location can be considered through the prism of three approaches – neoclassical, institutional and behavioural, and on this basis to identify the constraints that would affect entrepreneurial intentions (Ferreira, 2015).

The neoclassical approach is based on localization theories, focusing on strategies to maximize profits and minimize costs primarily for transportation and labour, as well as other, external costs.

The institutional approach covers the importance of the institutional environment (customers, suppliers, trade associations, regional systems, government, other enterprises), which people with entrepreneurial intentions seek in carrying out a certain economic activity (Kostetska *et al.*, 2020).

The behavioral approach takes into account situations of uncertainty and lack of information. In this respect, the conditions related to the geographical location are not the same and therefore differ between different regions. People wishing to engage in entrepreneurial activity must take into account a number of non-economic factors, including their own personal characteristics. This deters many from wishing to engage in entrepreneurial activity.

We can assume that in the current situation the strongest impact on the unwillingness to start an entrepreneurial activity have primarily the factors and reasons seen from the perspective of the behavioral approach and in particular – the personal characteristics, understandings and attitudes of the individual.

According to Rolf Sternberg (2010) entrepreneurship is a process of emergence that is influenced by the determinants of the macro, micro and regional environment. These are the determinants that influence a person's decision to start an entrepreneurial activity.

Macro factors are supraregional (national) and include cultural, social, political and financial conditions, as well as the education system and the research/transfer, the infrastructure and economic and political structures. An essential component of the macrostructure is the existence and dominance of individual industries in the respective regions. These factors are valid for all regions of the country.

The regional environment includes the same elements as the national one, except that in this case it is about the characteristics of the individual region and not of the whole country.

As for the micro level, these are the factors of the social environment – the social and professional origin and the individual traits of the individual.

The personal characteristics associated with the actual or potential initiator do not belong to any of the three types of factors. Such characteristics are, on one hand, entrepreneurial motivation, age and gender, and on the other hand – certain personal traits, such as

willingness to take risks and responsibilities, the need for self-expression and independence, etc. Personal characteristics are more likely to have a direct impact on the perception of the three environments and therefore on the decision to engage in entrepreneurial initiative, its implementation and its success.

Starting an entrepreneurial activity is an extremely social process as the information and resources needed for the endeavor are largely acquired from the social connections and networks of the potential entrepreneur (Stam, 2010). That is why the location mainly influences what type of enterprise a person can create, rather than what will be the specific place for its construction.

Based on the understandings of Stam (Stam, 2010), we can say that the reasons why the geographical location can prevent people from taking entrepreneurial initiative and realization are expressed in:

- type and number of enterprises located in the specific place (region):
- availability and condition of resources;
- people's abilities and preferences;
- existence of family businesses and their transfer to heirs;
- sources of opportunities related to purchasing power, the innovation and the regulatory framework in the region.

According to the model of Bosma (2009) entrepreneurship is a dynamic process taking place at the micro level. It can be on the one hand an indicator of economic development of a specific geographical location (region), and on the other – a consequence or effect of the conditions that a given region offers.

According to this model, the geographical location or in particular the regional conditions influence the individual entrepreneurial behavior and the decision to start an entrepreneurial initiative. Therefore, the general characteristics of the entrepreneurial behavior of individuals will vary in different regions, which leads to different levels of dynamics of entrepreneurship in different regions.

According to Bosma (2009) there are three main categories of localization determinants that can push people to initiate entrepreneurial activity – supply and demand, the effects of agglomerations, political and cultural environments.

Demand and supply are largely related to demographic growth, expected income from demand and the unemployment levels. High unemployment is a consequence of the poor economic conditions of the particular location, which act as a constraint on entrepreneurial initiative and the willingness for development in people. Other limiting factors to this category are: low level of education, high age, gender, ethnic origin and poor social relationships.

Agglomeration effects cover access to all kinds of resources, including labor, as well as the opportunities provided by local and regional markets. Excessive concentration of enterprises can hinder the desire to create a new venture due to the high costs of land, production and labor, caused by strong competition. On the other hand, the great remoteness of business organizations in a region would have a negative impact on: access to and transfer of knowledge, and hence innovation; access to markets, customers and suppliers, as well as skilled labor.

Political and cultural environments can adversely affect initiative mainly through

inappropriate legal and tax regulations, differences in cultural and social norms, manners and understandings of the potential entrepreneur and those of the region in which they would like to operate (Kvach, Piatka, Koval, 2020).

It follows from the above that not only the geographical location itself, due to bad climate and terrain, can be a constraint for starting a business, but the environment and the conditions it offers or not. People are more likely to be reluctant to undertake a business venture due to the lack of proximity to social, organizational, institutional and other types of environment, despite the existence of certain favorable conditions in the specific place.

3. Methodology Design

This empirical study is part of a study of students' attitudes towards intergenerational businesses as a tool for managing entrepreneurial stress, conducted under the project "The intergenerational family businesses as a stress management instrument for entrepreneurs (**INTERGEN**)."¹ (Bakracheva *et al.*, 2020). The students are from twelve universities in six countries (from the European Union and from non-EU states):

- ✓ Albania, Tirana University
- ✓ Bulgaria, "Angel Kanchev" University of Ruse,
- ✓ Bulgaria, "D.A. Tsenov" Academy of Economics,
- ✓ Bulgaria, "Konstantin Preslavsky" University of Shumen,
- ✓ Bulgaria, University of Economics –Varna,
- ✓ Poland, "Jan Kochanowski" University in Kielce
- ✓ Romania, "Eftimie Murgu" University of Resita,
- ✓ Romania, Timisoara Politechnica University,
- ✓ Romania, West University of Timisoara,
- ✓ Russia, "Lomonosov" Moscow State University,
- ✓ Russia, Orel State University,
- ✓ Serbia, University of Belgrade, Technical Faculty in Bor,

The respondents of Questionnaire №1 are 1400 students only from these universities and therefore the sample is not representative, not proportional and not probabilistic for these countries. The respondents are 69% are females while 31% males. The average age of the participants in the survey is 24 years.

The period of survey is from Sep 2018 to Dec 2019.

The Questionnaire №1 consists of 37 specific questions, given to the students in the classroom, on printed paper. Eleven of the questions in the survey are directly related to the entrepreneurial attitudes of students and barriers to starting a business. Particular attention is paid to their intentions for career development in or outside the country in which they were born and educated. In this paper we give priority to these questions from the Questionnaire:

- ✓ Question №2 "In general, I see my future realization in my own country".
- ✓ Question №3 "In general, I prefer my carrer to be in a foreign country".
- ✓ Question №4 "I consider that my country has a lot of barriers for career development".
- ✓ Question №5 "I consider that the conditions in my country don't encourage to start up an own business".

The respondents answer the questions on the base of a Lickert scale “Fully agree, Agree, N/A, Disagree, Fully disagree”. The data were proceeded by electronic tables to give a comparent visualization of the researched intentions between the different universities.

4. Results

The empirical study of geographical localization as a constraint for starting an entrepreneurial initiative and career development has the following findings:

The answers to the question ***"In general, I see my future realization in my own country"*** are presented in Table 1.

A significant share (56%) of the respondents see their future development in their own country. These results are not optimistic due to the fact that only 21% are firmly confident in their career development in their own country. The percentage of hesitants is relatively high – neither agree nor disagree – 24%. The reasons for such results could be searched in the absence of a clear vision for career development; then there is no way to indicate in which country you want this to happen.

Table 1. Distribution of the answers to the question "In general, I see my future realization in my own country" by universities (respectively countries)

Indicators	Completely agree	Agree	Neither agree, nor disagree	Disagree	Completely disagree
Albania, Tirana University	9	27	28	25	7
Bulgaria, "Angel Kanchev" University of Ruse	41	47	34	9	2
Bulgaria, "D.A.Tsenov" Academy of Economics	27	50	14	6	3
Bulgaria, "Konstantin Preslavsky" University of Shumen	13	81	12	2	0
Bulgaria, University of Economics – Varna	18	24	37	14	9
Poland, "Jan Kochanowski" University in Kielce	32	40	13	12	1
Romania, "Eftimie Murgu" University of Resita	44	29	19	7	1
Romania, Timisoara Politechnica University	9	16	51	52	45
Romania, West University of Timisoara	32	45	13	8	2
Russia, "Lomonosov" Moscow State University	24	56	69	22	7
Russia, Orel State University	35	38	23	4	0
Serbia, University of Belgrade, Technical Faculty in Bor	15	29	26	31	11
Total:	299	482	339	192	88

The group of those who have decided to make their career development outside their own country should not be neglected – 20,0%, out of which 6,3% are firmly convinced of it. It is normal for them to have a complex character and to be connected with past not very successful experience, lack of conditions for development and realization, as well as with people's psychology, territorial localization, etc.

From the perspective of the territorial localization, the data indicate that the share of students, who see their future realization in their own country is: Poland (73,5%), Bulgaria (67,9%), Russia (55,0%), Romania (46,9%), Serbia (39,3%) and Albania (37,5%). This means that Bulgaria, with its strategic location, is relatively attractive as a country for doing business. The large territory of the Russian Federation and the availability of various

resources also makes it attractive as a place to do business. Poland is gradually regaining its appeal to young people. Below 50,0% are the students from Romania, Serbia and Albania. The low values should be explained not so much by the geographical location, but rather by other factors.

The answers to the question *"In general, I prefer my career to be in a foreign country"* are presented in Table 2.

Those who prefer their career development and their life in general to take place abroad are 27,4%. The answers give good ground for optimism, because of those who have firmly stated their desire to realize professionally abroad, the highest is the percentage of hesitant ones – 33,5%. However, this gives a hope that by improving the business environment in their own country or by expanding their knowledge in the field of entrepreneurship, they could change their vision and stay at home. It is also positive that the percentage of those who completely disagree with this statement is higher than that of those who completely agree.

Table 2. Distribution of the answers to the question "In general, I prefer my career to be in a foreign country" by universities (respectively countries)

Indicators	Completely agree	Agree	Neither agree, nor disagree	Disagree	Completely disagree
Albania, Tirana University	24	20	39	10	3
Bulgaria, "Angel Kanchev" University of Ruse	8	14	41	51	19
Bulgaria, "D.A.Tsenov" Academy of Economics	4	13	25	42	16
Bulgaria, "Konstantin Preslavsky" University of Shumen	0	2	56	50	0
Bulgaria, University of Economics – Varna	12	27	27	19	17
Poland, "Jan Kochanowski" University in Kielce	4	11	20	37	26
Romania, "Eftimie Murgu" University of Resita	5	18	23	30	24
Romania, Timisoara Politechnica University	26	53	41	36	17
Romania, West University of Timisoara	5	18	26	34	17
Russia, "Lomonosov" Moscow State University	16	37	90	26	9
Russia, Orel State University	0	11	44	24	21
Serbia, University of Belgrade, Technical Faculty in Bor	23	32	39	13	5
Total:	127	256	471	372	174

By countries, the results are even more interesting. Students from Serbia (49,1%), Albania (45,8%) and Romania (33,5%) believe in better performance abroad. For the first two countries this is understandable to search for realization in other countries with established democracy and standard of living much higher than in their own countries. With regard to Romanian students, such a high percentage is rather surprising given that the country is a member of the European Union and has had some success in building good business conditions. The trend is positive in the other three countries – Russia (23,0%), Bulgaria (18,1%) and Poland (15,3%). Regardless of the opportunities for study and work abroad, the share of those who firmly want such realization has significantly decreased. More and more young people are trying to find their way in their own country.

Those who hesitate – "neither agree nor disagree" are most among students from Bulgaria, Russia and Poland.

The answers to the question *"I consider that my country has a lot of barriers for career*

development" are presented in Table 3.

The highest relative share is of those who believe that in their own country there are many barriers to their career development – 44,3%. This is an indisputable signal for the presence of many barriers and obstacles to the career development of the respondents. Many of them have already been addressed in the previous answers. Obviously, young people are well aware of the main barriers to their professional way. In addition, they are quite demanding in terms of the specifics of the career development environment. Another confirmation of this fact is the very low percentage of those who show strong disagreement with this statement – only 5,6%. Of interest for further analysis are the percentages of those who responded with disagreement and hesitation. They are almost the same – 24.6% and 25.5% respectively and these percentages could be interpreted rather as positive trends. In fact, they indicate, especially the response *Neither agree, nor disagree*, uncertainty or ignorance of specific country-specific barriers by respondents regarding the presence or absence of barriers to career development.

However, this indicates that there is room for action to remove some of these barriers.

Table 3. Distribution of the answers to the question "I consider that my country has a lot of barriers for career development" by universities (respectively countries)

Indicators	Completely agree	Agree	Neither agree, nor disagree	Disagree	Completely disagree
Albania, Tirana University	27	38	15	12	4
Bulgaria, "Angel Kanchev" University of Ruse	11	28	38	46	10
Bulgaria, "D.A.Tsenov" Academy of Economics	9	19	40	28	4
Bulgaria, "Konstantin Preslavsky" University of Shumen	0	2	22	62	22
Bulgaria, University of Economics – Varna	9	20	34	26	13
Poland, "Jan Kochanowski" University in Kielce	19	46	16	17	0
Romania, "Eftimie Murgu" University of Resita	13	53	19	11	4
Romania, Timisoara Politechnica University	12	43	51	50	17
Romania, West University of Timisoara	15	37	31	16	1
Russia, "Lomonosov" Moscow State University	21	66	43	48	0
Russia, Orel State University	12	48	25	15	0
Serbia, University of Belgrade, Technical Faculty in Bor	31	41	23	14	3
Total:	179	441	357	345	78

According to the respondents, most barriers to career development exist in Albania (67,7%), Poland (66,3%), Serbia (64,3%), Russia (52,9%). Bellow 50% are Romania (46,4%) and Bulgaria (22,1%). The non-EU countries still have multiple barriers, as these are countries with more specific economic conditions. On the other hand, the high percentage for Poland should be explained by the criticality gained from experience. Many Polish people have been living, studying and working abroad for decades. For this reason, the requirements for career development in the country are quite high.

The answers to the question **"I consider that the conditions in my country don't encourage to start up an own business"** are presented in Table 4.

When it comes to starting a specific entrepreneurial initiative in their own country, it becomes clear that too many respondents are sceptical – 40,0% vs. 33,9%, who are fully

convinced of the existence of such an opportunity. Except for Bulgaria (21,2%) the data in clearly outline the pessimistic attitudes of young people in the other countries: Poland (62,2%), Albania (60,4%), Serbia (54,5%), Russia (46,0%) and Romania (42,4%).

Table 4. Distribution of the answers to the question "I consider that the conditions in my country don't encourage to start up an own business" by universities (respectively countries)

Indicators	Completely agree	Agree	Neither agree, nor disagree	Disagree	Completely disagree
Albania, Tirana University	24	34	15	16	7
Bulgaria, "Angel Kanchev" University of Ruse	13	25	38	42	15
Bulgaria, "D.A.Tsenov" Academy of Economics	6	17	27	40	10
Bulgaria, "Konstantin Preslavsky" University of Shumen	0	0	28	56	24
Bulgaria, University of Economics –Varna	11	22	33	25	11
Poland, "Jan Kochanowski" University in Kielce	17	44	21	13	3
Romania, "Eftimie Murgu" University of Resita	17	40	16	24	3
Romania, Timisoara Politechnica University	17	41	55	39	21
Romania, West University of Timisoara	13	30	33	21	3
Russia, "Lomonosov" Moscow State University	28	54	42	51	3
Russia, Orel State University	12	34	30	22	2
Serbia, University of Belgrade, Technical Faculty in Bor	14	47	27	20	4
Total:	172	388	365	369	106

These data could give some arguments that to some extent, but not very large, the geographical location is a factor in starting own business in the country. It has a stronger influence on some of the Balkan countries, while it is weaker in others. The citizens of Poland and Serbia have the possibility of free movement in other countries for years, geographical location is not a factor in launching an entrepreneurial initiative. The situation in Russia is quite specific.

The polarization in opinions can easily be linked to the geographical location of the surveyed universities. Most of them are situated in large administrative centers, where the conditions for doing business are quite different from the rest of the country. Only three of the surveyed universities are located in small towns, and the rest of the universities are in regional and capital cities.

The answers in Table 1 and Table 2 show that most of the respondents see their career in their countries (55,8% vs 20,0%), but at the same time many of them prefer their careers to be in a foreign country (39,0% vs 27,4%).

The answers in Table 3 and Table 4 show that most of the students find the conditions in their countries hard both for career development (44,3% vs. 30,2%) and start up of an own business (40,0% vs 33,9%).

These findings show that the students understand that they have to give extra efforts when starting a company and when they search for career development.

5. Discussion

The findings confirmed that geographical localization has significant effect on the

decision where to start an own business and career development.

There is relatively low percentage of positive attitude in all universities to have their countries as a place for business initiatives and career development. The explanation for this fact should be sought in several directions. Firstly, some of the students have already started their career development, which presupposes not only a good knowledge of the existing barriers, but also of the ways to overcome them. Secondly, due to the very large percentage of those who are hesitant about their career development at home or abroad, the time to study the specific barriers in the individual countries has not yet come. And thirdly, this means that there is a part of those (not small) who do not have a clear vision for their future career development in general, rather than only from the point of view of the country, and are not yet interested in the barriers to it.

Therefore, with regard to barriers to career development, geographical localization could be considered as an opportunity to gain experience, knowledge and skills and choose a proper location for development.

Many young people give up starting their own business in their homeland. The equalization of the percentages in the groups of "neither agree nor disagree" with those who disagree with this statement is again rather a negative trend, suggesting a refusal to start a business in their own country. Thus, the geographical location has an impact on their decision where to start entrepreneurial initiative (or be employed).

The share of students who tend to work abroad remains alarmingly high. A possible explanation can be obtained from the teaching staff of secondary schools, which seeks public recognition for "quality learning process" through the career development of graduates abroad. Thus, some teachers, instead of building the future of their region, encourage it to depopulate. The inertia is high and the universities find it difficult to cope with these attitudes, which is a condition for strengthening the cooperation between the academic teams and the teaching staff. Parents' actions also need to be examined to determine the extent to which they themselves are intensifying the breakdown of their family for economic reasons or difficult coexistence with other generations.

The industrial age of the twentieth century led to the mass disintegration of the traditional millennial family, dividing different generations in search of "career development." INTERGEN concept for intergenerational family businesses could be one of the tools for bringing different generations together through complementary economic activities and family support, especially in times of growing insecurity, rising unemployment and personal homelessness.

This again confirms the need to strengthen training activities and the acquisition of entrepreneurial skills, easing the business environment, especially in terms of administrative procedures and obstacles. Clearly, more efforts are needed in this direction and the share of those wishing to develop in their own country will increase significantly.

6. Conclusion

This empirical study on proves that geographical localization can be a factor for the young people when they think to start some entrepreneurial initiatives and analyze the opportunities for their career development.

Attitudes towards the barriers to career development in the home countries of the surveyed students remain contradictory. On the one hand, more in-depth studies can be

sought as to whether this attitude is result of respondents' reluctance to abide by the rules (laws) and therefore the rules are recognized as "barriers". On the other hand, it is possible to further study the extent to which students know the rules in the economic system and whether they have the potential to manage them – then the education system should further present appropriate examples with entrepreneurs who manage "barriers" and form a competitive advantage, i.e. entrepreneurs who successfully adapt to “local barriers”.

The geographic location could be treated as a tool for sustainable localization of family businesses to preserve and upgrade economic traditions in different regions and countries. In each of the studied countries there are opportunities to improve the student attitude towards the local economy through better trainings, better presentation of business conditions and opportunities to support the start of entrepreneurial activity at homeland. The results of this paper are quite important for the current literature as the theoretical background of INTERGEN for intergenerational family businesses is quite young (since 2017) and the here presented findings enrich this new scientific point of view. They give a good fundament for the researchers to organize next studies on the factors, which navigate the students to keep some business relations with their relatives taking into consideration the advantages of the geographical location.

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