

UDC 334.027

DOI: 10.34671/SCH.HBR.2021.0502.0010



©2021 Контент доступен по лицензии CC BY-NC 4.0
This is an open access article under the CC BY-NC 4.0 license
(https://creativecommons.org/licenses/by-nc/4.0/)

OPPORTUNITIES FOR SOCIAL ENTREPRENEURSHIP IN TRANSITION ECONOMIES: THE CASE OF BULGARIA

© The Author(s) 2021

ResearcherID: A-2589-2019

ScopusID: 57205445452

ORCID: 0000-0002-1094-6356

ANGELOVA Mina Nikolaeva, PhD, associate professor

University of Plovdiv Paisii Hilendarski

(4000, Bulgaria, Plovdiv, 24 Tzar Asen str, e-mail: mina.angelova@uni-plovdiv.bg)

ResearcherID: AAO-7030-2020

Scopus Author ID: 57205434869

ORCID: 0000-0002-5857-3595

PASTARMADZHEVA Daniela Dobрева, PhD, chief assistant professor

University of Plovdiv Paisii Hilendarski

(4000, Bulgaria, Plovdiv, 24 Tzar Asen str, e-mail: daniela.pastarmadzheva@uni-plovdiv.bg)

Abstract. In terms of content, the paper deals with an extremely important economic problem, devoted to Social Entrepreneurship as a key element of the European and, in particular, the Bulgarian practice, taking into consideration that Bulgaria is an emerging market, which transits from a centrally-planned to social market economy. The research methodology is of a survey-descriptive type. A wide range of research methods are used to successfully achieve the goals and tasks of the paper. In-person verbal interviews were conducted with 45 entrepreneurs and managers of Social Enterprises in Bulgaria as expert practitioners, to test the ideas, build knowledge, and gain insightful context and nuance to the ideas. Two Focus Groups were held to produce a single agreed platform for communicating in an objective way the company works. It was created a profile of the Social Entrepreneur as a conclusion of the in-depth interviews. The survey used simple random sampling; 450 questionnaires were distributed, and 371 questionnaires were finally received. Analysis of collected data was made using the Statistical Package for the Social Sciences (SPSS).

Keywords: Social Enterprise (SE), Social Entrepreneur (SEr), Social Entrepreneurship (SEp), Economic Transition, Bulgaria, Social Market Economy.

ВОЗМОЖНОСТИ ДЛЯ СОЦИАЛЬНОГО ПРЕДПРИНИМАТЕЛЬСТВА В СТРАНАХ ПЕРЕХОДНОЙ ЭКОНОМИКИ: ПРИМЕР БОЛГАРИИ

© Автор(ы) 2021

АНГЕЛОВА Мина Николаева, PhD, доцент

Пловдивский университет Паисия Хилендарского

(4000, Болгария, Пловдив, ул. Царь Асен 24, e-mail: mina.angelova@uni-plovdiv.bg)

ПАСТАРМАДЖИЕВА Даниела Добрева, PhD, главный доцент

Пловдивский университет Паисия Хилендарского

(4000, Болгария, Пловдив, ул. Царь Асен 24, e-mail: daniela.pastarmadzheva@uni-plovdiv.bg)

Аннотация. С точки зрения содержания, статья посвящена чрезвычайно важной экономической проблеме, посвященной социальному предпринимательству как ключевому элементу европейской и, в частности, болгарской практики, принимая во внимание, что Болгария является развивающимся рынком, который переходит от централизованной к социальной рыночной экономике. Методология исследования носит обзорно-описательный характер. Для успешного достижения целей и задач статьи используется широкий спектр исследовательских методов. Личные устные интервью были проведены с 45 предпринимателями и менеджерами социальных предприятий в Болгарии в качестве экспертов-практиков, чтобы проверить идеи, накопить знания и получить подробный контекст и нюансы идей. Были сформированы две фокус-группы для создания единой согласованной платформы по определению объективности результатов собеседования. По итогам глубинных интервью был создан профиль социального предпринимателя. В опросе использовалась простая случайная выборка: было роздано 450 анкет и в итоге была обратно получена 371 анкета. Анализ собранных данных был проведен с использованием Статистического пакета для социальных наук (SPSS).

Ключевые слова: социальное предприятие (SE), социальный предприниматель (SEr), социальное предпринимательство (SEp), экономический переход, Болгария, социальная рыночная экономика.

INTRODUCTION

In response to the crisis and austerity of the economy, Social Entrepreneurship is a different way of economic activity, which mixes the ingenuity of business with the social mission and leads to a synergistic effect - it can self-sustain, make profit, and at the same time it can help to overcome social difficulties. Bulgaria and the other countries of EU-27 need to promote the entrepreneur spirit among young people and to encourage the creation of a new business. This is a prerequisite for stabilizing the institutional and cultural environment for innovations and increasing the number of small and medium sized enterprises (SMEs) with social cause.

This paper aims to study the role of Social Entrepreneurs and Social Entrepreneurship as an essential factor to increase the creativity and innovativeness of Bulgarian entrepreneurs and hence the competitiveness of the national economy. For this purpose, a conceptual and empirical exploration of the Social Entrepreneurship construct was made. To reach this goal a serious literature review, extensive desk research and on-the-field research were conducted.

The subject of the paper is to study the existing (real) state of the opportunities and motivation for Social Entrepreneurship in Bulgaria, the reasons and the factors that determine them, its consequences, and the utilization of the opportunities with a view to increasing the share of Social Enterprises (SEs) and the motivation of employees and owners.

A research object is human resources in targeted Social Enterprises in Bulgaria and in particular is the owners (Chief executive officer (CEO) and top management) of the enterprises.

The theme importance is based upon the argument that Social Entrepreneurship as a phenomenon has existed for several decades but the research on the topic is quite new: most has been done in the last two decades. As a scholarly domain, Social Entrepreneurship is still in its infancy [1] [2] and has so far followed view from the fields of management and entrepreneurship.

The research thesis emphasizes the importance of measuring social entrepreneurial activities and its necessity for

taking right decisions to achieve success in their actions focused on social causes and ideals. All statements lead to the need for investigation of the level, factors and measurements of social entrepreneurial motivation connected with different industries and sectors with social purposes.

The article is structured as follows: following the introduction, in the second part, it was highlighted the development of SEs in Bulgaria. This analysis paves the way for the third part, in which is presented the conceptual methodology for empirical investigation of the SEp. Followed by the fourth part, including the analysis of empirical data based on the research, and i.e., summarized results of in-depth interviews, findings based on the questionnaire, results, and recommendations. The research closes with conclusions and recommendations for future research in the field of SEp.

SOCIAL ENTREPRENEURSHIP IN ECONOMIC TRANSITION

Republic of Bulgaria is situated in South-East Europe, located in the east part of the Balkan peninsular. Its uniqueness is hidden in the balanced combination of incredible nature, Black Sea strip of wonderful beaches, beautiful mountains for summer and winter tourism, rivers and so on. Besides all these natural resources, Bulgaria is a country with poorly developed economy and is far behind the economics of other countries in the European Union [3]. In terms of Global Competitiveness Index, Bulgaria also lags most of the EU member states [4]. Bulgaria still poorly utilizes the advantages of the global process for raising the national competitive power, realizing an economic structural reorganization and modernization of the technical manufacture [5].

During the period of planned economy, large state-owned industrial enterprises using mass production methods and relatively inflexible production processes and producing for geographically restricted markets, dominated the economies in Central and Eastern Europe [6]. Transition to a market economy involves profound economic changes and sometimes political change as well [7, p.39] in all Eastern European countries. The transition economies have lower rates of entrepreneurship than are observed in most developed and developing market economies [8].

In addition, Rehn and Taalas [9] emphasized how entrepreneurship flourished during the Soviet period in the daily lives of individuals, as they struggled to cope with the material shortages that were a common occurrence in the Soviet system. In pointing out the importance of interpreting entrepreneurship in its specific social context, Rehn and Taalas raise definition issues concerning the nature of entrepreneurship, which they interpret as a 'search for opportunities and beneficial outcomes in economic interactions' [9, p.246] which, through necessity, made most citizens of the USSR Entrepreneurial, in the Rehn and Tallas sense.

Bulgaria had little or no experience of a market economy because communist planning and industrialization were contemporaneous. In line with Estin and Mickiewicz [8] as a result, laws and market supporting institutions had to be developed from scratch and without reliance on successful neighbors.

Scase [10, p.67] has contributed to the debate about the role of entrepreneurship under transition conditions by distinguishing between entrepreneurship and proprietorship, based on 'contrasting psychologies of business founders; their attitudes towards trading; and their orientation towards capital accumulation'. For example, in early-stage transition countries, where progress with market reforms has been slow or stalled, Welter and Smallbone [11] observe a persistent type of behaviour that may be characterized as 'muddling through' and 'rule avoiding', but which nevertheless represents a learned response to a particular set of external environmental conditions.

Bulgaria started the transition process in 1989 and was one of the first transition countries to adopt a new constitution. The preparation of the accession of Bulgaria to the European Union exercised a positive influence on the environment for enterprise development [4]. In 2007, after ful-

filling economic and political criteria, Bulgaria joined the European Union. There are many statements that are not relevant to Bulgarian economic transition. For instance, the statement of Dana and Ramadani [7] that "the transition is not completed yet, which may be attributed to the fact that people's mindset adapts slower than regulatory reforms" is not correct and there are many arguments against such allegations. Bulgaria is a full member of the EU-28.

The transition created many opportunities for entrepreneurship in transition countries and entrepreneurship became an important factor for the transition from centrally planned to market economy [6]. New venture creation must be viewed as a process, which means that the aims and motivations of (potential) entrepreneurs can operate at different levels, considering deep-seated antecedent influences as well as immediate triggers. The entrepreneurship literature contains numerous models and frameworks developed to analyze the process of starting a business [12], most of which have been based on research undertaken in market economies. In the context of a transition environment, such frameworks are potentially useful for analyzing the barriers faced by entrepreneurs and potential entrepreneurs, since it is likely that these barriers will vary at different stages of market development. At the same time, the distinctiveness of transition conditions raises the question of whether these models can fully capture the entrepreneurial process in post-socialist countries [13] as the evidence of Bulgaria.

METHODOLOGY OF THE STUDY

Statistical Data

The development of Social Enterprises in Bulgaria started in 2002 when for the first time the term a "social enterprise" was used. The key question is whether or not this results in fundamental differences in the way that entrepreneurs identify and exploit opportunities, compared with their counterparts in mature market economies, and/or whether the outcomes, for example, in terms of the types of organization established, are distinctive.

This first purposeful use and implementation of this definition was a part of the realization of a program for creating and support for SEs connected with the name of the company Counterpart International and financed by the American agency for international development. Just for four years, 2002 - 2006, in Bulgaria were organized mass marketing campaigns for popularizing the Social Enterprises as a mechanism for social participation and a strategic opportunity for increasing the capacity of the social services providers. At the same time, because of announced competitions for non-profit organizations, 45 organizations from 17 communities took part in teaching and received technical and financial support for establishment of Social Enterprises.

The activities of Social Enterprises in Bulgaria are usually not particularly attractive to business areas due to lower earnings and slower return of investment. The most common areas of activity of SEs in Bulgaria are the services most often social and educational. Production and trade are less developed, such as production of clothes, food (bread, honey), souvenirs, postcards, carpentry goods.

As a result of the program in relation to the raising influence of the social economy in EU, in 2003 was organized a campaign for preparing legal changes that will guarantee Social Entrepreneurship in the existing legal act. However, despite the efforts of the non-profit organizations and the political support by the Government, all the prepositions were "just on paper".

The first step for institutional support for Social Entrepreneurship was made in 2009 when the Agency for social promotion provided a procedure for financial help BG051PO001- 5.1.01 „Social entrepreneurship – popularizing and support for social enterprises". In 2011 started a new procedure - BG051PO001-5.1.02 – "New opportunities" with focus on providing a support for the development process of the social economy and creating a social capital in the Municipalities for increasing the

employment.

In Bulgaria, the first strategic document devoted specifically to social policy was adopted in 2011 "Entrepreneurship - The National Concept of Social Economy". Despite the clear view that this sector should be supported, the plan for its implementation lacks clarity about how to develop sectoral policies so that social advancement can develop its potential and to achieve lasting results.

Research Design

The Research Design method is deemed to employ direct interviews and focus-groups as tools for investigating the Research Problem. These interviews and focus-groups are planned to be based on open-question sessions with fixed timing for 1 hour. Questionnaires shall be online (using Google Forms). The advantages of using direct interviews and focus-groups are related to the in-depth information, openness in discussions, and direct hands-on approach when research such kind of sensitive corporate issues. The information provided by the company will support the analysis of its internal environment. This will define the current Social Entrepreneurs' status and the current positioning of the Social Enterprise.

The research methodology is of a survey-descriptive type. A wide range of research methods are used to successfully achieve the goals and tasks. The investigation was held in the period November 2017 – March 2018. The population surveyed includes managers and owners of Social Enterprises, public agents and social workers aged between 20 and 65 years old from Bulgaria. In the research are included not only active enterprises but also enterprises that are candidates with projects toward the Agency for social assistance after the procedure for direct financing of gratuitous help on scheme BG051PO001-5.1.01 "Social entrepreneurship – popularizing and help for social enterprises". A part of the research was conducted with organizations that have an idea or a project for founding a Social Enterprise and look for a support and financing.

In fact, in the Research data gathering as a technique was formalized through direct interaction in discussion format with the Top Executives and the CEO. Thus, it's got consistent information on the problem under scrutiny. In addition, to the interview sessions and focus-group sessions, Desk Research was conducted, to countercheck the information against inconsistencies and to build correct and up-to-date logical model of reasoning.

Furthermore, to get more insights on the SEp problems in Bulgaria, the Research utilized relevant secondary, qualitative, and quantitative data, as well. The external analysis of the company was done based on the findings from Desk Research.

EMPIRICAL STUDY OF THE DESIGN FOR SOCIAL ENTREPRENEURSHIP IN BULGARIA

Qualitative Interview Results

Two Focus Groups were held to produce a single agreed platform for communicating in an objective way the company works, i.e., in-depth interviews with the CEO/owners (32 people) and in-depth interviews with the top management (13 people). As no such Research was conducted in the companies before, it took some months to make the Top Management willing to cooperate and finish the research.

The in-depth interviews were held face to face with the Social Entrepreneurs in an appropriate for them time and place. The respondents were asked to describe a successful Social Enterprise according to their own point of view. In most cases through this technique, they make a projection of their own problems and give solutions through creating the "ideal type" Social Enterprise. The model of a successful Social Enterprise can relate to the development stage of every enterprise. For example, in the cases where the enterprise is in the project stage or is just an idea or is a start-up the successful enterprise is imagined in the most ideal picture with minimum concrete data - the vision of the respondents is abstract following the line that all the employees are motivated and dedicated to the special cause in a sustainable enterprise.

Correspondingly, the backbone is the enterprises with experience and history behind them that really work successfully - there is usually a successful enterprise, which is considered "more than the same", staff growth, investment, geographic expansion in other regions.

Another distinguishing feature of a successful enterprise is self-sufficiency, especially in financial aspect. There are many examples of where operating businesses have certain financial dependencies - from municipal budgets (in the case of enterprises that are part of municipal structures); from project funding that is unsustainable to the extent unpredictable by donors who would also end funding.

Many surveys assess the impact of entrepreneurial skills to launch entrepreneurial initiatives in the sphere of social activities. At most valuable level is the communication skills, the initiative, the ability to work in a team and managerial skills and abilities of the entrepreneur.

After all, if a generalized model of a successful Social Enterprise in Bulgaria has to be drawn, it may look like this:

A successful Social Enterprise is a functioning enterprise with a social cause, a positive financial result that is autonomous in decision-making, not entirely dependent on external financing, has a clear prospect of development and achieves its social goals.

According to the result of the answers, when people evaluate the service as good, and use it more than ones, that means that the enterprise reaches its goals.

Profile of the Social Entrepreneur (a conclusion after the in-depth interviews)

The Social Entrepreneur's personality requirements are very diverse, even to some extent contradictory. The arguments of the respondents' state that: "Thinking about the social mission and business activity - it's something exotic, "schizophrenic" action, madness, but that's the specific thing to do, they (SErs) have to be balanced."

The dominant qualities of interviewed SErs are: Interpersonal competence, Activity, Innovation, Organizational skills, and Strategic planning capabilities. Explicitly, to a lesser extent, they are willing to take risks, apply new business models and act quickly.

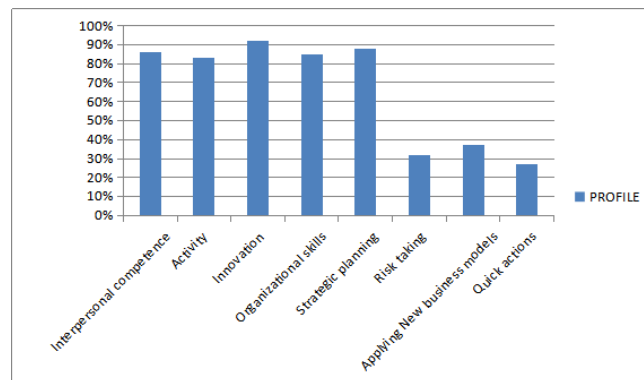


Figure 1 - A profile of the Social Entrepreneur
Source: Own data

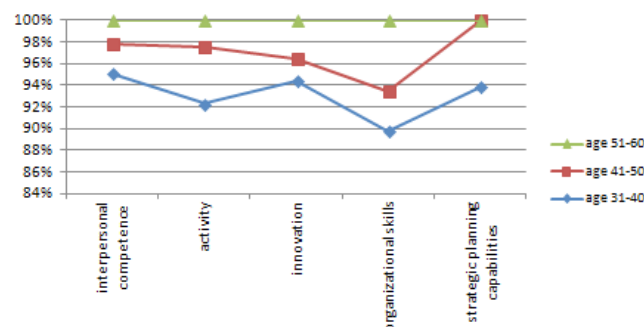


Figure 2 - Dominant Qualities for Social Entrepreneurs
Source: Own data

Despite the small sample, some dependence can be traced between the types of Social Enterprises and the profile of the entrepreneur. Enterprises with a dominant social cause also require a naturally “grown” entrepreneurial type that dominates interpersonal competence and good organizational skills.

In summary, can be observed common impressions from the respondents as entrepreneurs with great hearts convinced in themselves; everything cannot relate to the material part. That should be the main purpose for the owner also for his team. They must possess healthy nerves and desire to help. The Social Entrepreneurs must be committed, flexible, stubborn, and constant. They must be ready to sacrifice personal time, family and personal financial resources.

Quantitative Output

The questionnaire starts with gathering basic information about the respondents – age, education, gender, experience, etc. The second section collects information about the enterprise they work for/or possess. In the third section of the research the respondents are asked to evaluate two basic factors of the Social Entrepreneur concept – Factor 1: Motivation for Social Entrepreneurship, and Factor 2: Adaptability to stakeholders. After that are included questions according to the evaluation of respondents of the financing programs, their usefulness and the quality of administration staff in Government organizations. The statistical processing is done using the software package SPSS (19.0 v) and Microsoft Excel (2010).

In accordance with the length requirements of the article, the current paper presents only discussion and analyses of Section 1 and Section 2. Some of the results in connection with this research can be obtained in other publications of the authors (for instance [14]).

The first stage of the analysis involves a one-dimensional frequency distribution of the variables with which the corresponding answers are encoded. With the variables it is necessary to deduce and explain the main characteristics of the frequency distributions, i.e., Mean, Median, Mode, Std. deviation, Variance, Range, Minimum, Maximum, SE mean, Skewness, Kurtosis.

The second stage of the analysis provides the answer to a question to be traced to a passport (gender, age) or to some other fundamental question. This is done with a correlation analysis.

The third stage is a statistical analysis of relationships and dependencies. It is done using a set of methods to study the impact of one or more variables considered as factors with respect to another variable considered as a result. The choice of a statistical method depends on the statistical variables used, whether they are qualitative or quantitative and on which scale they will be presented. The aim of these methods is to quantify the impact of each factor on the result.

Analysis of Section 1 and Section 2:

In summary, most of the respondents are man (57,95%) and 62.5 % of them are at the age between 41 and 60 years old. This is a good example of matured people, with enough experience and social behavior.

Most of the enterprises are micro (45%) and small (23%) companies that prove the fact that the Social Entrepreneurship is easier to be organized in micro level, like a family firm or by a small group of enthusiastic people with social mission.

The respondents are with high educational level and 77.5% of them declare that they have a master's degree. From the question of the managerial level, more than half of respondents (58%) occupy a middle management level.

Most of the people are a part of companies that provide social services (36%) and agencies for social services (23%). This confirms the data from the NSI that most enterprises are service providers than producers.

The biggest part of enterprises is matched as private (28%) or mixed, predominantly private enterprises (39,5%). The most of them are in large cities, i.e., Sofia, Plovdiv, Varna and Burgas.

Very important fact is that 95% of the studied popula-

tions acknowledge that the goals of the enterprise follow a social idea.

The expected result from applying social goals in most answers relate to increasing customer satisfaction and employee satisfaction; increased efficiency; improving productivity and enhancing the social attitude of the enterprise. People understand the essence of company's social mission and the evaluation of every statement is given in table 1.

One of the key answers of the questionnaire relates to the evaluation of the meaning of Social Entrepreneurship. The respondents' opinion about statements that best reflects their understanding of the essence of Social Entrepreneurship, and it is presented in table 2.

Table 1 - Evaluation of Respondents About the Essence of Company's Social Mission

The essence of company's social mission	Influence %	No influence, %	Do not know or n/a, %
Moral-ethical rules and norms	65	32	3
Organizational-management and educational technologies, methods, guidelines, procedures	85	15	0
Collectively minded conscience and community consciousness	73	26	1
Shared by all values, beliefs, and patterns of behavior	77	23	0

Table 2 - Evaluation of Respondents About the Essence of Social Entrepreneurship

Understanding of the essence of social entrepreneurship	Influence %	No influence, %	Do not know or n/a, %
Desire for self-expression and freedom	84	16	0
Need for autonomy in decision making	15	82	3
Ensuring reliability and support in society for vulnerable groups	72	27	1
Willingness to help others and feel proud of yourself	93	6	1
Ability to implement ideas and social causes	95	5	0
The imposition of good practices in the Bulgarian business environment	43	55	2
The desire to provide work for knowledgeable, capable, and motivated specialists from different fields	64	34	2
Something else	4	94	0

These results fully represent the motivation for Social Entrepreneurship, the importance and responsibility of the people involved in this field in front of them and in society. The most important values in the Social Enterprise that are included in the questionnaire are chosen by more than 50% of the respondents. This confirms the thesis that people with social mission possess these qualities.

CONCLUSIONS

This study offers an in-depth analysis of the opportunities for Social Entrepreneurship in Bulgaria under the conditions of a transition economy. Problems related to the opportunities for creating and developing SEs undoubtedly pose challenges to managers and employees in the context of the current political and economic situation. The problem is scientifically relevant and in a practical - applied plan, with the lack of specific developments in the riches of Social Entrepreneurship management, “white fields” and gaps in the status of these organizations and their specific characteristics. By directing research efforts to explore motivation for Social Entrepreneurship, it is ensured that science is enriched, and that theoretical and practical contributions are made to explore and define the Social Enterprise phenomenon.

Through the researched literary sources, guidelines for the phenomenon of Social Entrepreneurship are outlined, the possible indicators related to this problem are highlighted, and summary information is synthesized to use it as a reference point for methodological situations.

The Bulgarian non-profit sector is in a growth stage, with more and more attention given to hybrid forms such as Social Enterprises. However, the visibility of the concept and the founders of such entities are very low. The efforts to reveal them showed that the idea of Social Entrepreneurship and Social Enterprise is far from familiar to many actors in the field.

One intervention that could encourage the development of this phenomenon in Bulgaria is investment in human capital and life-long learning programs that focus on developing Social Entrepreneurship competence in both active and starting professionals from all fields.

Another measure to encourage Social Entrepreneurship in Bulgaria would be further research into existing non-profit and for-profit organizations that are already active and encouraging them to be part of this phenomenon and to label themselves as Social Enterprises. EU policies make it more and more possible to find such organizations, they could have the opportunity to grow and make a larger contribution to Bulgaria's competitive development and wealth.

REFERENCES:

1. Dees, J.G. and Anderson, B. *Framing a theory of social entrepreneurship: building on two schools of practice and thought, Research on Social Entrepreneurship: Understanding and Contributing to an Emerging Field*, 2006. Vol. 1. No. 3. pp. 39–66.
2. Dorado, S. *Social entrepreneurial ventures: different values so different processes of creation, no?*, *Journal of Developmental Entrepreneurship*, 2006. Vol. 1. No. 4. pp. 319–343.
3. Schwab, K. *The Global Competitiveness Report 2016–2017*. World Economic Forum, 2016. ISBN-13: 978-1-944835-04-0.
4. Davidkov, Tsv. and Yordanova, D. *Enhancing SME Internationalization in a Transition Economy: The role of Internal Factors*. *International Journal of Latest Trends in Finance and Economic Sciences*. 2015. vol 5(3). pp. 945-956.
5. Angelova, M. and Nikolova-Alexieva, V. *Business climate and pre-conditions for reviving the Bulgarian industry*, *International scientific journal Machines. Technologies. Materials*. 2018. vol.1 (2)/2018: 69-72 (Print ISSN 1313-0226, Web ISSN 1314-507X).
6. McMillan, J. and Woodruff, C. *The central role of entrepreneurs in transition economies*. *Journal of Economic Perspectives*. 2002. Vol. 16 (3). pp. 153-170.
7. Dana L.-P. and Ramadani, V. *Context and Uniqueness of Transition Economies*, Springer International Publishing Switzerland, L.-P. Dana, V. Ramadani (eds.), *Family Businesses in Transition Economies*, 2015. DOI 10.1007/978-3-319-14209-8_3.
8. Estrin, S. and Mickiewicz, T. *Entrepreneurship in Transition Economies: The Role of Institutions and Generational Change*, 2010. IZA Discussion Paper No. 4805.
9. Rehn, A. and Taalas, S. *'Znakomstva i scyazi' (acquaintances and connections) – Blat, the Soviet Union and mundane entrepreneurship*, *Entrepreneurship and Regional Development*. 2004. Vol. 16. No. 3. pp. 235–250.
10. Scase, R. *Entrepreneurship and proprietorship in transition: policy implications for the SME sector*, in R. McIntyre and R. Dallago (Eds.) *Small and Medium Enterprises in Transitional Economies*, Palgrave Macmillan. 2003. pp. 64–77.
11. Welter, F. and Smallbone, D. *Entrepreneurship and enterprise strategies in transition economies: an institutional perspective*, in D. Kirby and A. Watson (Eds.) *Small Firms and Economic Development in Developed and Transition Economies: A Reader*, Ashgate. 2003. pp. 95–114.
12. Alexieva, V. *Survey of how Process Modeling is Used in the Bulgarian Organizations*, *Procedia - Social and Behavioral Sciences*. 2013. Vol. 92. 1877-0428 © Published by Elsevier Ltd: pp. 637 – 642.
13. Smallbone, D. and Welter, F. *Conceptualising entrepreneurship in a transition context*, *Int. J. Entrepreneurship and Small Business*. 2006. Vol. 3. No. 2. pp. 190–206.
14. Angelova, M. *Performance of Social Entrepreneurs and Social Entrepreneurship in Bulgaria*, *Journal Ikonomicheski Izsledvania*, 2019. vol. 28. issue 6/2019. pp. 160-191, Publisher: Bulgarian Academy of Sciences, ISSN 0205-3292.

The paper is part of a project KP-06-M25-5/2018, financed by National Science Fund of Bulgaria, Ministry of Education and Science.

Received date: 19.01.2021

Revised date: 29.03.2021

Accepted date: 27.05.2021