

## Competencies, factors, activities and processes that generate start-up success

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### **Candidate's background**

Mihai has a 10 year work experience, first in the Brand Management Dept. of a large FMCG company, then as a tech entrepreneur with an SMS Marketing and Payments start-up. He is the owner of a medium size local car rental company and auto repair shop. Mihai also founded and is operating a niche event tour agency.

### **Brief presentation of the research project**

The goal is to build and validate a local competence model for entrepreneurs and success factors by selecting around 20 competencies and success factors which when exercised above a certain level can predict or significantly boost the success probability for a start up.

**Keywords:** *entrepreneurship, success factors, competence model, start-up, small business*

### **Research methods**

Around 50 competencies and key factors for entrepreneurial success have been identified through literature review and behavioral interviews.

The goal is to select around 20 competencies and success factors which when exercised above a certain level can predict or significantly boost the success probability for a start-up.

The means to do that is developing a competency model, looking for key events that generated success or failure, identifying consistent behaviours in less or more successful entrepreneurs and interviewing a selection of highly successful individuals. The next step is to evaluate the level at each group of entrepreneurs possesses certain competencies or success factors and perform a gap analysis to check where and if a correlation does exist between the level of success reached and the level of certain competencies or factors.

100 Behavioural Interviews are to be conducted in 3 stages – the first two stages being used to fine tune the process.

The research will focus on 3-4 industries to be able to verify if the competence model and factors are slightly different for different industries or a single entrepreneurial competence model can be validated.

### **Research outputs and their implementation**

A list of Factors and competences that if met, obtained or educated through experience or learning above a certain level – can boost significantly the chances or level of success to be achieved by a start-up.

Whether there are differences between the local competency model and success factors and reference previous international studies.

Differences between industries or degree of expected success.

A road map for educating the competencies and obtaining the success factors needed.

**Auxiliary elements that may support the research**

The author attended:

- „Entrepreneurship in Emerging Markets” – Dr. Newton Campos – IE Business School MBA 1 day seminar
- „Entrepreneurship: Embracing Uncertainty” – Paul KEWENE-HITE, Affiliate Professor of Entrepreneurship, INSEAD MBA – 1 day seminar

The author is daily involved in his own start-up and businesses, the best and only direct source of acquiring much needed experience for indepth understanding and for generating insights from the behavioural interviews.

**References**

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