

# ASSESSMENT OF INFRASTRUCTURE AS A COMPONENT OF THE ENTREPRENEURIAL ECOSYSTEM IN THE REPUBLIC OF MOLDOVA: THE OPINION OF ENTREPRENEURS

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## Summary

*The entrepreneurial ecosystem of the Republic of Moldova is still at the stage of formation. The observed trend of growth in the number of small and medium-sized enterprises is not accompanied by a qualitative growth of enterprises. This indicates the underdevelopment of key components of the entrepreneurial ecosystem, one of which is the infrastructure. In this study, infrastructure as a component of the entrepreneurial ecosystem is considered as a set of elements of physical infrastructure, as well as services to support entrepreneurship.*

*The purpose of this article is to assess the state of the entrepreneurship support infrastructure in the Republic of Moldova, including based on the results of a survey of entrepreneurs, which was carried out in 2021 within the applied research project 20.80009.0807.38 „Multidimensional assessment and development of the entrepreneurial ecosystem at the national and regional level in order to boost the SME sector in the Republic of Moldova”, financed from the state budget of the Republic of Moldova.*

*The results of the study showed that the infrastructure component of the entrepreneurial ecosystem of Moldova has mainly positive evaluations by entrepreneurs. Overall in the component, access to IT resources and services was most highly rated by entrepreneurs. The indicator with the most negative impact on the entrepreneurial ecosystem is the condition (quality) of the roads. Also, access to crisis resolution and business insolvency services is a significant obstacle for over a quarter of respondents, which reflects insufficient contribution from support organizations to overcome business insolvency issues.*

**Keywords:** *infrastructure, entrepreneurial ecosystem, entrepreneurship support infrastructure, Republic of Moldova*

**JEL:** L26, H54, L84

**UDC:** 338.1, 338.4

**Introduction.** One of the key factors to maintain the growth rate of the quantitative and qualitative contribution of enterprises to the country's economy is the development of infrastructure that ensures the stable functioning of the business. Adequate infrastructure includes the combination of physical infrastructure and

business support services In our study, we consider the impact of these two elements of infrastructure on the development of the small and medium-sized enterprises (SME) sector, since namely these enterprises make up the vast majority (98.4% in 2021) of the total number of enterprises in Moldova and represent the main catalyst that helps to overcome periods of crisis, through their flexibility and adaptability.

**Literature review.** Entrepreneurial activity plays a key role in the socio-economic development of the country: enterprises produce goods and services, create working places, generate income for the state budget, ensure economic growth and improve the well-being of citizens. The development of entrepreneurship in the country and its competitiveness are directly dependent on external conditions, which include a wide range of components and are usually determined by such concepts as the business environment, investment climate, and, more recently, the concept of the entrepreneurial ecosystem. The term "ecosystem" in economics became widespread after the publication of a scientific article by James F. Moore in 1993 (Moore, 1993). In the work "Predators and prey: A new ecology of competition" Moore introduced a new for his time concept of "business ecosystem", by which he understood a system that includes companies that evolve together, focusing their capabilities around certain innovations. According to Moore, such companies cooperate and compete to develop new products, meet the needs of their customers and create new innovative mechanisms (Moore, 1993).

In recent years, there has been an increase in interest in entrepreneurial ecosystems from politicians (Mazzarol, 2014; ANDE, 2013), researchers (Cohen, 2006; Foster et al., 2013; Isenberg, 2011), and international organizations (World Bank, World Economic Forum, OECD, etc.) (World Economic Forum, 2014; Mason, C. & Brown, R., 2014; Cruz et al, 2022).

The literature on entrepreneurial ecosystem presents a large number of approaches to understanding its structure and main elements. In various sources, you can find different quantitative and qualitative indicators, among which infrastructure stands out in one form or another. According to Schick et al. (2002), to support the sustainable entrepreneurial ecosystem, a variety of specialty advisers who understand and value sustainability principles should be present to overcome barriers from traditional advisers who do not understand the challenges faced by these ventures (Schick et al., 2002). H.M.Neck singled out 4 components of the entrepreneurial ecosystem, among which there was a physical infrastructure, as well as services of business support. According to Neck (2004), the physical infrastructure is defined as the tangible components of the county's infrastructure such as roads, traffic, office space, housing, and real estate; but professional and support services as a component include entrepreneurial tax and legal support, and consultants, as well as the existence of organizations that provide other inputs, some of which go into the finished product (Neck et al., 2004). Further studies by Cohen (2006) considered the entrepreneurship support system as a separate element of the entrepreneurial ecosystem, which is also part of the entrepreneurship development infrastructure. But at the same time, the physical infrastructure was attributed by this researcher to an element of the entrepreneurial ecosystem "Formal networks". According to Cohen, the physical infrastructure of a community plays a role in the growth of an entrepreneurial ecosystem in a geographic location (Cohen, 2006).

According to the concept of D.Isenberg (2011), which became the starting point for further research in this direction, the main domains of the entrepreneurial ecosystem are policy, finance, human capital, culture, markets, and support. Each of them individually contributes to the development of entrepreneurship, and together they provide a comprehensive development of the entrepreneurial ecosystem. In particular, the support domain includes the following factors:

- infrastructure (including telecommunications, transportation and logistics, energy, incubation centers, and clusters, etc.),
- support professions (legal, accounting, investment bankers, technical experts, advisors),
- non-government institutions (business associations, conferences, business plan contests, etc.) (Isenberg, 2011).

Thus, researchers clearly distinguish such factors as physical infrastructure and business support infrastructure as integral element of the entrepreneurial ecosystem. According to the World Bank entrepreneurial ecosystem assessment methodology (Cruz, et al., 2022), physical infrastructure is the backbone of the economy. Infrastructure can enhance connectivity and links that facilitate the recognition of entrepreneurial opportunities and the ability of entrepreneurs to actualize those opportunities.

The empirical results suggest that startup activity is positively linked to infrastructure in general, but that certain specific types of infrastructure, such as broadband are more conducive to infrastructure (Audretsch et al., 2015). Most existing studies show a strong positive relationship between infrastructure development and economic growth (Timilsina et al., 2020). In particular, a recent study by the World Bank (2021) found that infrastructure has a greater impact in developing economies than in developed economies (Timilsina et al., 2021).

**Brief description of the state of the physical infrastructure in the Republic of Moldova.** In the last 20 years, the economic evolution in the Republic of Moldova has not been accompanied by substantial and geographically uniform increases in the access of people and businesses to physical infrastructure and public utilities (Parlamentul Republicii Moldova, 2022). According to the 2020 "Household Budget Research" (NBS, 2021), 98.5% of the urban population and 72.8% of the rural population have access to the aqueduct. About 88.5% of the urban population and 45.6% of the rural population have access to hot water. Approximately 81.3% of urban households have access to modern heating sources (central heating or individual heating installations), but 88.7% of the rural population is heated with the help of stoves, fireplaces, and other heating installations.

The Republic of Moldova also has a major deficit in ensuring a modern, safe and efficient transport infrastructure. The share of public roads evaluated as "excellent" and "good" decreased from 36.8% in 2015 to 30% in 2020, while the state of "bad" and "very bad" roads increased from 25.4 up to 46.8% of the total (ASD, 2020). The decrease in the quality of the infrastructure is also accompanied by an increase in the average age of the means of transport, with dire consequences both for the comfort and safety of people, as well as for the quality of the environment. By

reducing the internal mobility of people, capital, and labor, poor infrastructure is a major constraint on private sector development.

According to the Global Competitiveness Report 2019 (World Economic Forum, 2019), the Republic of Moldova ranked 86th out of 141 evaluated states (at the same time, according to Infrastructure Pillar in general, Moldova ranks 76th). As for Transport infrastructure, the best position in Moldova is Railroad density (rank 27); the worst position is in Quality of road infrastructure (2.6 scores of 7.0, 129th place). The underdevelopment of transport infrastructure affects trade; the Republic of Moldova accumulates one of the lowest scores in Central and Eastern Europe for the logistics performance index (2.46 out of 5 possible points). These constraints undermine the country's level of competitiveness, which is a major challenge for an economy that is vitally dependent on foreign trade. According to Utility infrastructure, Moldova is in 84th place out of 141 countries: in this section, against the background of 100% Electricity access of the population, there is an extremely low Electricity supply quality (110th place), as well as Reliability of water supply (88th place) and Exposure of population to unsafe drinking water (82nd place). At the same time, the Republic of Moldova has achieved important progress in terms of access to information and communication technologies: in 2020, the penetration rate of fixed broadband Internet access services per 100 households was 81.7% with an increase of 22.5 percentage points in the last 5 years (World Economic Forum, 2019).

**Brief description of the contribution of the associative and business consulting sector to business development.** As was said above, in our study business support services are considered as one of the elements of the infrastructure of the development of entrepreneurship as a component of the entrepreneurial ecosystem.

The assistance of *development service providers* for SMEs includes accounting, tax, and legal consultancy, as well as concrete solutions for product promotion and personnel management. Currently, the consulting sector in the Republic of Moldova can by right be associated with institutions supporting the business environment. The consulting market is made up of an impressive number of small and medium-sized companies (Lobanov & Zubco, 2016), only on the official page of the Organization for the Development of Entrepreneurship (ODA, formerly ODIMM) in the category of business service providers, there are approximately 100 of institutions that specialize in providing business consultancy services, accounting, and financial audit. In the Republic of Moldova, there are both domestic companies, whose activity is concentrated in the area of small and medium clients and projects, as well as representatives of foreign companies with an international reputation.

The participation of *business associations* in the development of cooperation and entrepreneurial support projects increases the competitiveness of the SME sector both in the domestic and foreign markets. A business association is a multifunctional institution that brings together entrepreneurs to join efforts within the locality, region, or sector, or on the product or service value chain (Eu4Business, 2018). At present, business associations have proven their maturity, excluding the competitive struggle to attract new members, but instead, cooperate to achieve common goals. Associations promote the exchange of information, and ideas between members; joint

monitoring of the quality of manufactured products; creation of personnel training programs; organizing the exchange of raw materials in industry; creating of standards for products offered on the market. Also, one of the functions of business associations is related to the propagation of its needs, with subsequent adoption of state decisions by initiating new laws in favor of associations (lobby) and modifying existing ones (regulatory impact assessment). A current example is a development by a group of professional Associations of a package of support measures to reduce the constraints faced by the business community during the COVID-19 epidemic, proposing intelligent solutions to support entrepreneurship activity (AIM, 2019).

If the mission of business associations is to promote the standards of good governance of the business environment, thus promoting the interests of the associated enterprises, then in the case of the cooperation of enterprises with related activities, from the same geographical area, the mission becomes different, namely the stimulation of entrepreneurial activities in the region respective. In this sense, cluster-type economic agglomerations form a new institution aimed at supporting SMEs located in geographical proximity and operating in the same economic sector or related economic sectors. For the Republic of Moldova, the process of *association of enterprises in clusters* is just gaining momentum, being supported by the adoption by the Government of the Republic of Moldova, in 2013, of the Concept of cluster development in the industrial sector (INCE, 2018). Even though several cluster models have been launched over the years (e.g. the electronics industry, the equipment industry, the textile and innovative industry), for now, there are no concrete policies and mechanisms to support the creation and development of clusters. Anyway, the launch of the new cluster models expresses the recognition of their importance, because the cluster is a free form of association and collaboration between companies, universities, research institutions, suppliers, customers, and competitors located in the same geographical area (local, national, transnational). SMEs play a primary role in the activity of the cluster. Small and medium-sized enterprises provide services for all actors of the cluster: research institutions, large industrial enterprises as well as the exchange of services between enterprises in the same sector. By providing these services, SMEs form internal communication between actors: industrial enterprises focus on their core activity related to the creation and production of a product, and outsourcing activities are transferred to SMEs.

The creation and development of a network of *business incubators* is one of the priorities of the Government of the Republic of Moldova to support the needs of the business environment and the entrepreneurial ecosystem, especially in rural areas. The legislative basis, which stipulates the legal conditions for the activity and support of business incubators, is represented by the Strategy for the development of the small and medium-sized enterprises sector for the years 2012-2020 and Law no. 179 of 2016 on the support of the small and medium-sized enterprises sector. Currently, 11 business incubators are active in the Republic of Moldova, 10 of which are part of the Network of Business Incubators from Moldova (RIAM) and an academic business incubator created within the Moldovan Academy for Economic Studies. The contribution of business incubators depends on stimulating economic growth at the regional level, generating jobs, supporting local entrepreneurs, promoting the

development of new technologies and industrial sectors, or increasing the competitiveness of existing ones. Business incubators are the optimal solution for new - registered enterprises because it is through business incubators that the growth and support of small and medium-sized enterprises is accelerated.

**Research methodology.** Within the applied research project 20.80009.0807.38 "Multidimensional assessment and development of the entrepreneurial ecosystem at the national and regional level in order to boost the SME sector in the Republic of Moldova" a methodology was developed and a survey of entrepreneurs was carried out to evaluate the components of the entrepreneurial ecosystem (Stratan et al., 2021), one of which is the Infrastructure.

To assess the impact of the component and its factors on entrepreneurship, the variation of the 5-point Likert-style scale was used, which includes five possible points for evaluating the factors:

- i) "Significant obstacle"=-2;
- ii) "Insignificant obstacle"=-1;
- iii) "Not an obstacle"=0;
- iv) "Insignificant incentive (advantage)"=+1;
- v) "Significant incentive (advantage)"=+2.

In the framework of our research, the Infrastructure was considered one of the components of the entrepreneurial ecosystem, which was evaluated by entrepreneurs according to several factors. The list of factors and sub-factors within the component, which was included in the questionnaire for entrepreneurs, was the following:

1) Physical infrastructure:

- a) Condition (quality) of roads.
- b) Access to the water supply system.
- c) Access to energy resources.
- d) Access to transport services (passenger transport, goods transport).
- e) Access to the telecommunications system, IT technologies, as a whole,...
- f) ...including access to the Internet, social networks.

2) Business support services:

- a) Access to educational services/training for entrepreneurs.
- b) Access to entrepreneurship consultancy, information.
- c) Access to accounting and auditing services.
- d) Access to export promotion services.
- e) Access to staff recruitment and personnel evaluation services.
- f) Access to services for the purchase and use of innovations.
- g) Access to services on overcoming crises and business insolvency.
- h) Access to services on the use of digital methods of doing business (creation of web pages, promotion of goods in the web).
- i) Access to services for businesses/entrepreneurs that require special support (youth, women, people with disabilities, operating in rural areas).
- j) Access to business incubators' services.
- k) The existence and activity of business associations, clusters.

Based on the results of assessing each of the two generalized factors and the component in total, we calculated the Coefficient of the entrepreneurial ecosystem's assessment (Kee), which shows the weighted average assessment of Infrastructure factors and its sub-factors. **Kee** is calculated according to the formula (1):

$$\text{Kee} = \frac{(-2) * \% \text{sign.obst.} + (-1) * \% \text{ins.obst.} + (+1) * \% \text{ins.adv.} + (+2) * \% \text{sign.adv.}}{100\%} \quad (1)$$

where:

Kee - coefficient of entrepreneurial ecosystem's assessment;

% sign.obst. - the share of responses, which indicated the significant obstacle;

% ins.obst. - the share of responses, which indicated the insignificant obstacle;

% ins.adv. - the share of responses, which indicated the insignificant advantage;

% sign.adv. - the share of responses, which indicated the significant advantage.

The Coefficient of the entrepreneurial ecosystem's assessment changes from „-2” (minimum, if absolutely all respondents indicate a significant negative impact of the factor on the development of entrepreneurship) to „+2” (maximum - if absolutely all respondents indicate on the significant positive impact of the factor on the development of entrepreneurship). Kee = „0”, if the number of positive evaluations is equal to the number of negative ones, characterizing the neutral impact of the factor on the development of entrepreneurship.

The questionnaire took place in April-May, 2021. There were 106 entrepreneurs from the micro-, small and medium-sized enterprises sector, participated in the survey. *Table 1* provides information about the characteristics of the respondents (as well as enterprises) participating in the survey.

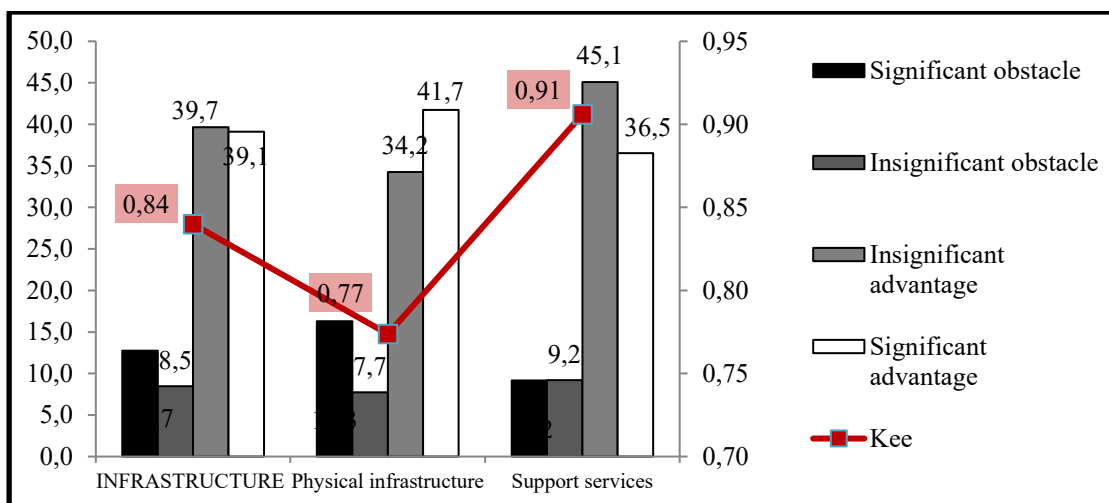
*Table 1. Characteristics of the sample*

Indicator	Meanings	Share, %
<i>Respondents' characteristics</i>		
<b>Gender</b>	Male	50,9
	Female	49,1
<b>Age</b>	<25 years old	1,9
	25-34 years old	21,7
	35-44 years old	25,5
	45-54 years old	22,6
	55-64 years old	23,6
	>64 years old	4,7
<b>Residence</b>	Urban area	72,6
	Rural area	27,4
<b>Education level</b>	Secondary education	7,5
	Higher education/ vocational studies	92,5
<b>Status at the enterprise</b>	Owner/co-owner	76,4
	Hired Manager	15,1
	Other	8,5

<i>Enterprises' characteristics</i>		
<b>Size</b>	Micro (1-9 pers.)	68,9
	Small (10-49 pers.)	27,4
	Medium (50-249 pers.)	3,8
<b>Types of activity</b>	Agriculture	17,0
	Industry	14,4
	Trade	15,2
	Services	50,0
	Construction	3,4
<b>Activity period</b>	<1 year	1,9
	1-2 years	9,6
	3-5 years	18,3
	>6 years	70,2

Source: own elaboration.

**Main results.** As the survey showed, the infrastructure turned out to be a component of the entrepreneurial ecosystem of Moldova, rated relatively high by entrepreneurs. Among the entrepreneurs who rated the component as an advantage or an obstacle, positive ratings prevail: 78.8% of respondents said that the state of the infrastructure in the country is an advantage for the development of the particular enterprise and the business as a whole (*Figure 1*). But, of course, it should be noted that for 21.2% of entrepreneurs, the infrastructure is presented as an obstacle, while this mostly concerns the state of the physical infrastructure, and less - support services (*Figure 1*).



**Figure 1. Assessment of the impact of Infrastructure factors on the development of entrepreneurship**

Source: own elaboration.

Within the Physical infrastructure factor, as well as in general for the Infrastructure component, the indicator with the most negative impact on the entrepreneurial ecosystem is the condition (quality) of the roads: more than half of respondents (54.3%) noted the negative influence of this indicator on business (Kee = -0.30). For three indicators of this factor – access to the water supply system; to



transport services (passenger transport, goods transport), and energy resources – weak positive assessments of the impact on the development of the entrepreneurial ecosystem prevail (respectively,  $Kee=+0.61$ ;  $+0.75$  and  $+0.9$ ). The best scores within the factor were obtained for such indicators as access to the telecommunications system, and IT technologies, including access to the Internet, and social networks. According to them, significantly positive evaluations of the impact prevail (respectively,  $Kee =+1.33$ ;  $+1.35$ ) (Figure 2).

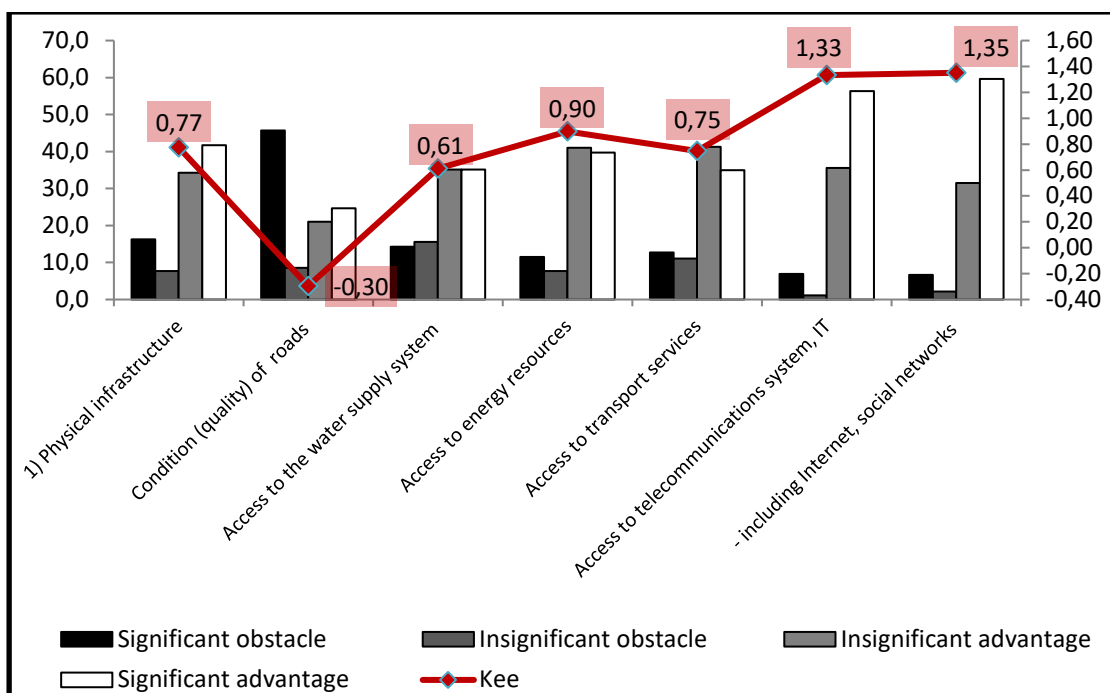
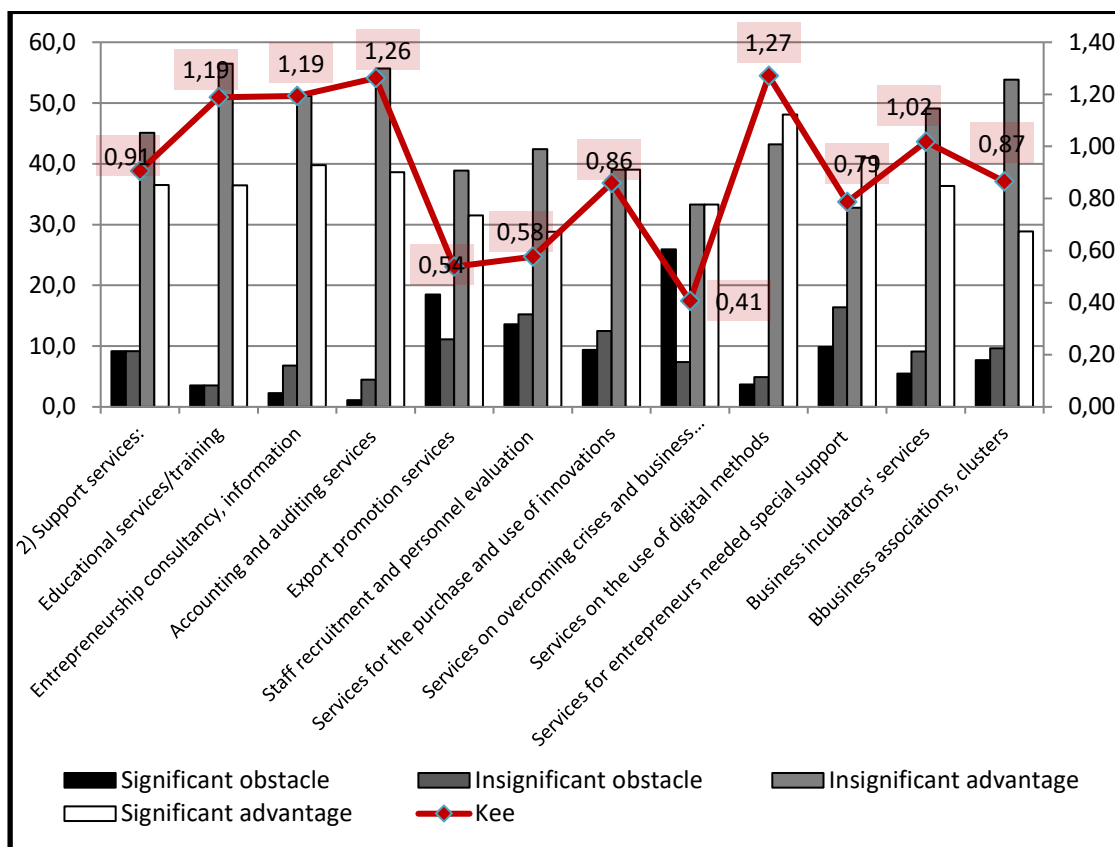


Figure 2. Assessment of Physical infrastructure factor and its impact on the development of entrepreneurship

Source: own elaboration.

According to all indicators of the *Organization of support* factor, the share of respondents who gave a positive assessment of the impact on business exceeds the share of respondents who gave a negative assessment, respectively, for this factor  $Kee=+0.91$ . According to the indicator "Access to services on overcoming crises and business insolvency", more than a quarter of respondents (25.9%) noted a significant obstacle, which reflects the insufficient scope of support services for business insolvency problems ( $Kee=+0.41$ ). Also, more than a quarter of the responding entrepreneurs noted the obstacle related to access to export promotion services (29.6% noted the obstacle,  $Kee=+0.54$ ); to staff recruitment and personnel evaluation services (28.8%,  $Kee=+0.58$ ), as well as services for businesses/entrepreneurs that require special support (26.2%,  $Kee=+0.79$ ), which reflects the unmet need in support in these spheres. The best situation within the analyzed factor is observed for such types of indicators as "Access to accounting and auditing services" ( $Kee =+1.26$ ) and "Access to services on the use of digital methods of doing business (creation of web pages, promotion of goods in the web)" ( $Kee =+1, 27$ ) (Figure 3).



**Figure 3. Assessment of Support services factor and its impact on the development of entrepreneurship**

*Source: own elaboration.*

Depending on the type of activity of the respondents, their assessments were distributed quite evenly over the component in general: for all analyzed types of activity in the "Infrastructure" component Kee is more than +0.5 and less than +1.0. Within the framework of individual factors, the "scatter" of responses is more significant.

Thus, according to the Physical infrastructure factor, construction enterprises (41.1% noted obstacle,  $Kee=+0.35$ ) and industrial enterprises (33.7% noted obstacle,  $Kee=+0.54$ ) face the greatest difficulties. This factor represents a relatively greater advantage for enterprises from trade sphere (75.0% noted advantage, including 60.5% - significant advantage;  $Kee=+0.93$ ) and services (78.0% noted advantage,  $Kee=+0.84$ ).

According to the Business support factor, construction companies also face the greatest difficulties (40.0% noted obstacles,  $Kee=+0.45$ ). This factor represents a relatively greater advantage for industrial enterprises (80.3% noted advantage, including 51.8% - significant advantage;  $Kee=+1.00$ ) and agriculture (85.2% noted advantage,  $Kee=+0.95$ ).

**Discussion and conclusions.** An entrepreneurial ecosystem is a totality of participants in the business environment (legal entities and individuals from various sectors, different in their activities), who interact with each other, and conditions that ensure the creation of enterprises and the development of entrepreneurial activity”. The empirical data, on which most of the existing studies of entrepreneurial ecosystems are based, comes from countries with developed market economies. The nature, structure, and trends of entrepreneurial ecosystems in transition economies, including Moldova, remain relatively poorly studied. Thus, the results of our empirical study of the entrepreneurial ecosystem assessment of the Republic of Moldova are of scientific and practical novelty.

The literature on entrepreneurial ecosystems presents a large number of approaches to understanding their structure and main elements. In various sources, different quantitative and qualitative indicators are mentioned, among which infrastructure stands out in one form or another. Most often, this element of the entrepreneurial ecosystem includes the physical infrastructure and available services for business development and support. This is exactly the structure of this component that we used in our study.

A survey of entrepreneurs carried out in 2021 as part of the applied research project "Multidimensional assessment and development of the entrepreneurial ecosystem at the national and regional level in order to boost the SME sector in the Republic of Moldova" showed that Infrastructure as a component of the entrepreneurial ecosystem of Moldova is assessed relatively high by entrepreneurs. Within the Physical infrastructure factor, as well as in general for the Infrastructure component, the indicator with the most negative impact on the entrepreneurial ecosystem is the condition (quality) of the roads. Overall, for the component, access to IT resources and services was most highly rated by entrepreneurs.

**Note:** *This article has been elaborated within the research project 20.80009.0807.38 „Multidimensional assessment and development of the entrepreneurial ecosystem at the national and regional level in order to boost the SME sector in the Republic of Moldova” (State Program 2020-2023), financed from the state budget of the Republic of Moldova.*

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