Criteria of Innovativeness and Creativity in Start-Ups and Innovative Entrepreneurship

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ABSTRACT

Purpose: Innovativeness and development have become one of the greatest competitive advantage of all organisations. In order to develop innovations, human resources and their development are the main sources of creativity and new ideas, skills and their application. Therefore, this paper aims to investigate and identify approaches to enterpeneurship innovativeness. Furthwermore, paper develops current success criteria of start-ups based on qualitative research made with start-up leaders.

Methodology/Approach: The data were collected by means of a quantitative questionnaire research carried out among employees of organisations across sectors who take part in a talent programme in the Czech Republic. Moreover, qualitative research of start-up projects by means of content analysis was carried out among start-up organisations. For the analysis key words and short phrases were selected to find success criteria of start-ups. For the purposes of testing, the Pearson's chi-square test and the association test were employed.

Findings: The results have shown statistically significant differences between the age category and creativity ($p = 0.048$) and the length of job history and the creativity demonstrated when performing job ($p = 0.012$). Furthermore, education plays a role in innovativeness. University education may cause lowering of creativity by teaching standardized thinking. Moreover, results of study have shown that key success criteria ($p = 0.000$) of successful start-ups are: use of education and training, development, partners, theoretical mapping, use of expert help, use of concrete technologies, knowledge of project management, project functionality, personal interest in project delivery and efficiency of solution.

Research Limitation/implication: The results develop practice in defining key success criteria of innovative approach in enterpreneurships, start-ups and innovative-oriented organisations. The limits of the article can be deemed to

consist in a relatively small sample of respondents; however, with respect to the exclusive approach to the talent management in the Czech Republic, the sample can be described as sufficient. The results may inspire other researches to conduit further research in other conditions and deepen knowledge about this phenomenon.

Originality/Value of paper: The contribution of the article lies in identification and evaluation of the factors of innovativenes of enterpreneurships. Furthermore, practical contribution lies in identification and evaluation of the areas of the sustainable development of social start-ups. Practical contribution lies in presenting the concrete results from real start-up projects and innovative-oriented organisations. The results are important for development of new start-up ideas and project while their main efficient approaches are presented.

Category: Research paper

Keywords: start-up; development; creativity; innovation; success

1 INTRODUCTION

The current main goal of all organisations is to keep and develop quality people (Ahsan, et al., 2013; Brewster, Sparrow and Harris, 2005). It is obvious that one of the crucial things, in order to upgrade the organisations' and economy level, are people and their management. Human resources and the ability of their management and development is irreplaceable in the current knowledge economy (Bowen and Ostroff, 2004; McDonnell, Lavelle and Gunnigle, 2014; Gururajan and Fink, 2010; Manning, 2010; Claussen, et al., 2014; Brown, Hesketh and Williams, 2003). Therefore, entrepreneurs should focus on education and learning process of each single employee. It is necessary to monitor the process and reactions of people within an organisation on education and development with regard to their personality, kind of work, social values and behaviour – each person is an individual with different perception and reactions (Beech and Brockbank, 1999; Loke, et al., 2012; Michela, 2007). People who are being educated and developed usually higher their interest in further development, they get to know the learning process and use of their abilities; they also learn how to manage and use their reactions on learning and development and how to continue in the learning process in higher level. They also find how to use their new skills and knowledge to upgrade their performance. Individuals who are constantly educated also work towards organisational goals and follow organisational strategy; they are communicative, cooperative, proactive, respectful, customer-friendly, willing and able to constantly learn (Carnicer, et al., 2004; Collings, 2014; Li, et al., 2009). As Gururajan and Fink (2010) have stated, measuring the level of education and the process evaluation in organisations is necessary for predicting future development.

Innovativeness of each individual based on learning and development process is a theme which is rarely studied. Every manager knows employee's behaviour

varies over time, but this within-person variability is not well described, understood and sometimes is treated as an error (Dalal, Bhave and Fiset, 2014). Therefore this study is focused on identification of specific approaches to support people development and innovativeness within entreprenurship. The current extant theories of creativity development and innovativeness focus on the contention that the process of organizational support is rather static than dynamic. Contrary, Day, Sin and Chen (2004) state that a considerable proportion of the variability in job behaviour is affected by numerous variable sources. Although the benefits of understanding creativity in job behaviour are wide, there is a lack of clear knowledge about the systems and rules of types of people behaviour in reaction to specific stimuli. This paper reveals various approaches to stimulation of creativity and innovativeness in job behaviour by type of person and conditions in the organisation.

The whole construct of variability in creativity and innovativeness is very complex. Thus investigations in this area are useful because experiment and research will provide a more scientific understanding of the process during work and development. On the other hand, it is important to note that theorizing is usually frequently used in theory, but empirical results are rare and do not differ because of their narrow focus (Dalal, Bhave and Fiset, 2014; Curran and Bauer, 2011; Beckmann, Wood and Minbashian, 2010).

This paper aims to investigate and identify approaches to enterpeneurship innovativeness. Furthwermore, the paper develops current success criteria of start-ups based on qualitative research made with start-up leaders.

1.1 Theoretical Background

People development and innovativeness are truly crucial for organisational and economy development. But the process of development and innovativeness cannot be unified. From a long-term point of view, labour markets show a higher unemployment rate; on the other hand, they struggle with the worldwide phenomenon characterised by the lack of talent and innovations (Bernat and Korpysa, 2013; Cheese, Craig and Thomas, 2008; Collings and Mellahi, 2009; Gannon and Maher, 2012; Stahl, et al., 2012). The organisations subsequently make an effort to solve this problem by the influx and recruitment of foreigners. On the other hand, multiculturalism within an organisation supports diversity and contributes to increased competitiveness (Silzer and Dowell, 2010; Deb, 2006; Keil, 2007). Furthermore, yet another phenomenon has been identified - the departure of talented workers and key employees abroad.

Based on Wang and Wang (2012), Linhartová and Urbancová (2012) and Maroušek, et al., (2015) we may say that increasing competitiveness while simultaneously decreasing costs is currently considered the most burning issue. The desired outcome may be achieved only by having the right people in the right places, i.e. by hiring, retaining and developing talented employees who will

become potential successors (Levy, 2011; Wong, 2009; Beazley, Boenisch and Harden, 2002).

Cheese, Craig and Thomas (2008), Gallardo-Gallardo, Dries and González-Cruze (2013), Al Ariss, Cascio and Paauwe (2014) and Cannon and McGee (2011) state that typical for talents are innovative and creative approaches to problem solving. Based on results of many surveys carried out by numerous authors, abilities are only improved over the time and through efforts. Authors Collings and Mellahi (2009), identically state that it is necessary to work on the development continuously to reach sustainable innovativeness. Colvin (2010) say that the mind can be trained equally as athletes train their body. It is possible to develop oneself continuously and surpass the existing limits. The more the mind is used, the more chances for further development and innovativeness will arise. Equally, Maxwell (2012) characterises advancement and development as highly difficult. The author says that whenever a person wants to advance, he or she has to be more determined, invest in it more (energy, learning, risks – which, however, are extending abilities that have been already developed and continue developing) than it was necessary to get to the current level, no matter how high it is. Collings and Mellahi (2009), Dell and Hickey (2002) and Maxwell (2012) therefore advises encouraging development of people in entrepreneurship.

A sign of talent is usually creativity (Turner, et al., 2007) or ability to improvise quickly. Berger and Berger (2003) are in agreement with this, categorising creativity as one of nine representative key competencies that talents should abound with, for example, together with communication skills, professional qualification and target orientation. Meyers and van Woerkom (2014), and Ledford and Kochanski (2004) say that motivated employees use their creativity more, are able to come up with original ideas and introduce innovations in their work (Maruta, 2012). And a lack of creativity or innovative behaviour is often understood as one of the basic causes of failure of an organisation (Yapp, 2009). According to Meyer and Allen (1991), Glomb, et al. (2011) and Martín-De Castro, et al. (2013), it is, therefore, necessary to create and maintain such organisational culture that makes innovations and creativity possible. The same characteristics should be always required from managerial staff when they should importantly have not only a creative potential but also the ability to inspire their subordinates and colleagues or the ability to create adequate conditions.

The above-mentioned implies that it is not enough for organisations to only identify their talents, it is necessary to continue working with staff and guide them correspondingly. In addition, authors Vancouver (2012), Pearce and Randel (2004) and Linhartová (2012) have found out in research that under various conditions the results of a single personality are different - may be positive, negative, or not anyhow affected. Research and meta-analysis of authors Sitzmann and Yeo (2013), Lin and Chang (2005) and Chapman, et al. (2005) have further concluded that the results and applicability of development (output and efficiency) do not depend on the prerequisites for development, age (Young, et al., 2008) or satisfaction (Fisher, 2003; Judge, et al., 2001) (correlation 0.01),

but rather on the relationship between prerequisites and past performances, by which an individual has already manifested prerequisites (correlation 0.32). Similarly, the correlation with the objectives is positive (Bandura, 1997; Judge, et al., 2001).

Hiam (2003) adds that just start-ups can, thanks to their pioneering orientation, take potential initial advantages, which can create and maintain a competitive advantage of an enterpreneurship. In all sectors of economy, there is necessary to support creation of new companies (start-ups) that have something to offer on the market, have a potential to gain a hold onto the market and achieve success. Nowadays, commercial companies also endeavour to create opportunities for start-ups, primarily in the sphere of socially-oriented start-ups with the support of new technologies. In strat-ups, there has been very often placed emphasis on the focus on the sphere of education, extend access to resources for people at risk on the labour market and for people at risk of social exclusion, on access to information and data that enable to realize social innovations, accessible and quality social and health services, supporting and developing social businesses, community development, creation of job opportunities and, last but not least, equality and diversity. Start-ups are intended to bring new solutions for a specific problem that would be more effective than the existing alternative, while the project should have a demonstrable positive impact on the lives and also organizations (Hiam, 2003). Shepherd, Douglas and Shanley (2000) highlight the importance of the human capital. The most common criteria, according which the potential investors make their decisions, are team, the product itself and used strategy (Agha, 2014) or the urgency for information (Hartmann, et al., 2016).

2 METHODOLOGY

The paper was prepared based on the method of secondary and primary source analysis, knowledge synthesis, induction, deduction and comparison. From secondary sources, the analysed were scientific monographs and scientific articles in the database of Web of Knowledge and Web of Science dealing with creativity, development and innovativeness.

Quantitative research

Primary data were gathered through a quantitative survey, using questionnaires as a method of the data collection. The survey was carried out among organisations operating in the Czech Republic. Only one respondent per organisation was contacted who took part in talent program. The data collection has respected the ethical aspects of research (Act No. 101/2000 Coll., on Personal Data Protection). The questionnaire focused on the areas of organisational development, innovativeness and its support (tangible and intangible rewards, learning and development, plans, mentoring, coaching, time to learn, constructive feedback), perception of support by employees, employee attitude toward innovations, targets of development and outcomes – innovations,

promotions, organisational growth, reputation, brand and social responsibility. The sample group consisted of 134 respondents. The employees were in the main employment. The method used for the collection of data was an electronic questionnaire that automatically recorded and pre-categorised respondents' answers (CAWI method) and telephonic interviewing (CATI method). The selection of a representative sample across sectors was carried out by selection of e-mail addresses and telephone numbers, which incorporates the advantages of multilevel random selection. The sample was selected solely for the purposes of the survey. The structure of the employee respondents addressed was as follows: by size of the organisation they work for: 42.5% from small, 22.4% from medium-sized and 35.1% from large organisations, by ownership of the organisation they work for: 53.0% Czech organisations, 14.9% Czech ones with a foreign owner and 32.1% supranational organisations. Most of the employees, 76.9% in total, do not hold a managerial post; they are rank-and-file employees. The respondents' age structure was the following: up to 24 years 24.6%, 25 to 30 years 23.1%, 31 to 40 years 29.1%, 41 to 50 years 14.9% and more than 50 years 8.2%. A total of 56% respondents have completed secondary education and most respondents, i.e. 41% have completed at least bachelor's studies (university). The addressed employees have a different length of their job history: less than 1 year 15.7%, 1 to 5 years 44.8%, 5 to 10 years 17.2% and more than 10 years 22.4%.

Qualitative research

The qualitative research was carried out using quantitative content analysis of interviews with technological start-ups with a social impact in incubator supporting projects from the whole Czech Republic. The interviews were drawn during November 2017. The total number of strat-up projects that met the conditions of the project assignment and had been evaluated was 17. Teams had 1 to 13 members, the modus and the median of the number of members was 4, and the standard deviation was 3.02. For the progression into the acceleration phase, 5 projects out of 17 projects have been selected. The results of the projects are therefore compared according to their progress to the next phase to identify spheres that are determining for the project progress. The interview included 18 open questions focused on a project description, description of a solved social problem, description of a project team, previous experience of the team, description of a planned impact, knowledge of the target group, description of the solution, actual state of the market with substitutes, description of the innovative solution, competitiveness of the project, planned impacts, technical solution, conditions of the project development, sustainability, financing, scalability, co-operation with partners and contribution towards goals of the sustainable development.

The use of the quantitative analysis has been decided because this method makes it possible to reveal those aspects of the text that are not apparent at first sight in a given amount of information. According to Disman (2009), the procedure of the quantitative content analysis reflected steps with partial modifications in accordance with the context of the research. At first, all interviews were rewritten

and read through and then key words were defined to be surveyed, i.e. words, phrases or other parts of text with a similar meaning, which were categorized into categories and there were defined units to be analysed – individual concepts repeatedly mentioned in most or all of the documents concerning a focus of a project, supporting documents for its processing and justification of its viability and its positive impact on the target group become units for analysis. The concepts were observed as a whole (in a certain context) but also the attention was focused on their individual components (words), phrases.

The categories were created while reading the interviews and there were observed selected qualitative variables, while primary nouns (the synonyms were merged under the same category) or their logical groups were recorded. Totally, 39 criteria were evaluated. In particular, the following concepts and their synonyms were used: the resulting solution (platform, portal, web, application, mobile, on-line, telephone, internet), use of education training (mentor, coach, lecturer, consultant), development, partner, acquisition, project creation (idea), potential / opportunity, impact outside the Czech Republic (international, foreign), market (offer, demand), application for commercial sphere (practice, companies, institutions), team skills or their development (experience, knowledge, skills, talent, capabilities, qualifications, competencies), region, theoretical mapping (model, system), solution for the target group (benefit, advantage), focus on the social sphere (society, environment, social public), focus on the sphere of education (education, school, workshop, course), description of the target group (youth, senior, student, pupil, child, woman, family, parent), the process of making solution (co-operation, interconnection, innovation), awareness of resource use (utilization, implementation), conception of newness and results (impact, use, innovation), project as a business plan (entrepreneur, business), use of professional assistance (specialist, expert), conception of output (service, product), use of technologies (technologies, digital, robot, interactivity, software), performed analysis of a solution (analysis, analytics, measurement, evaluation, research), conception of project communication (marketing, advertising, promotion, PR), conception of project management (manager, management, managing, self-management, leadership), conception of job opportunities (job, employment, employee, workforce, position), identification of co-workers (team, group, community), solution functionality (function, functioning), solution description (process, solution, design, tool, prevention, measure, automation), description of project financing (finance, support, grants, resources, investments, investor), data base (data, information, database), targeting (goal, target group), problem identification (limit, problem, barrier, handicap, indisposition, loss, dispute), interest in a solution (motivation, engagement), effectiveness of solutions (effectiveness, efficiency), use of psychological approaches (psychology, psyche).

As mentioned, in some cases when appropriate, there have been created also categories of the second and third level that ramify the main categories even more. So the whole research problem has been covered and further the big

amount of data has been reduced and the less important data has been eliminated which made their interpretation easier. For the creation of the qualification system, there was chosen nominal quantification monitoring the frequency of occurrence of particular units in each category. The subcategories were subsequently merged under the main categories and the number of occurrences for each category was recorded. The results obtained using the mentioned method were subsequently evaluated and processed. All the primary data was first summarized, processed into tables and subsequently evaluated using tools of descriptive statistics.

Data processing

The first stage of processing the questionnaire results focused on the preparation of a data matrix. The data was described and then it was coded and sorted according to the type of variables (qualitative, quantitative). During this phase, the data was also cleaned and its quality was checked in order to uncover any extreme (eccentric) or deviating observations which could significantly influence the results of some analyses. An integral part of this stage included an analysis of any missing values which were supposed to identify and replace any such missing values. The last part of the data matrix involved the transformation of the variables which was necessary for several reasons. When processing a multidimensional data file, the reason for this is usually the requirement for the fulfilment of the conditions of a certain statistical method. The respondents' answers were categorized according to the identification questions which formed the first part of the questionnaire. In the survey, the measurement was based on closed questions with one or more possible answer(s) which were selected on the basis of studying literature, documents and other related studies.

The processing of the results was based on analysis of the data focused on investigating the important properties and the typical features of the statistical file. The statistical evaluation of the data was undertaken firstly by a one-dimensional analysis based on the frequency distribution, the calculation of point and interval estimates and the testing of hypotheses about the frequency of the categories of individual variable values. The results were evaluated by descriptive statistic instruments, namely absolute and relative frequency, dependency tests and dependency force tests. The Pearson χ^2 test was applied and if the p-value was lower than $\alpha = 0.05$, the zero hypothesis was rejected and an alternative hypothesis assuming the feature existence was accepted instead (Hendl, 2012). Additionally, the association analysis was employed to detect a potential dependency among the attributes in question. A scale according to de Vaus (2002) was used. The test was suitable because statistical conditions complied with the rules of its application: no interval with zero frequency, up to 20% confidence intervals at the frequency less than 5 (Hendl, 2012; Pecáková, 2011). The validity of construct and its parts were tested by Cronbach Alpha. The goal of the comprehensive analysis of several variables was to uncover any relations between data structures and to find an interpretation for these structures.

3 RESULTS

The chapter deals with approaches towards innovativeness invesstigated bot hy quantitative and qualitative research. First, quantitative research results are presented followed by results of the content analysis.

Innovativeness in organisations

Within the quantitative research, an assumption to be examined has been identified among theoretical starting points, when the theory often mentions creativity and innovativeness in relation to employees' talent. The results show that 30% of the addressed employees prefer strict adherence to tasks according to their job description, whereas 70% of employees demand creativity, although they cannot always use it in their position, as shown by the results. The results on employees' interest in creative work based on the ownership of their organisation (national, national with foreign owner or international) did not show any statistical differences (Chi-square p-value is 0.082, the association coefficient 0.190). It can be stated that no difference exists in creative work requirements by ownership of the organisation where the employees work. In purely national organisations, creative work is demanded by 67.6% of employees, in national organisations with a foreign owner by 55% and in supranational corporations by a total of 81%. This result corresponds to the overall orientation of the majorit of employees on their own development. This also contains willingness to continue learning and developing, to work on creative projects and tasks and to define the focus and innovative method of work themselves.

The next examined aspect of creativity at work was the size of the organisation. Again, as in case of ownership of the organisation, no statistically significant differences have been identified ($p = 0.327$). In total, creativity-oriented is 74.5% of employees in large organisations (more than 250 employees), 60% employees in medium-size organisations (50 – 249 employees) and 70.1% of the employees under review in small organisations. In case of talents placed in talent programmes, creativity is slightly more used in large organisations and small (micro) organisations. According to the survey findings, the reason for that is that large organisations have a markedly higher need to train managers and specialists and use talent management more often and small organisations put emphasis on development and training of employees who are not numerous in these organisations and therefore the accent is put on their quality and innovativeness.

Another examined assumption was a difference in creativity between managers and employees. However, statistically, significant differences have not been found here either ($p = 0.082$, the association coefficient 0.145). No difference exists in the creative work requirement by position – neither for managers, nor for rank-and-file employees. Creativity at work is demanded by 80.6% of the managers under review and by 67% of employees. Although the creative work requirement is higher in case of managers, the difference is not significant. Creativity is a popular aspect of work for all types of employees in all types of organisations. Differences have been identified only in case of work on one's

own projects and personal benefit of education and development. Managers are more aware of the benefit of education and development for their own personality. Their education and development focus more on development of a specific person rather than on specific skills for performance of work.

Interesting results, however, were produced among employees and their creativity by age categories (Chi-square p = 0.048, the association coefficient is 0.258). Younger employees were proved to be more creative. Young people between 25 and 40 years of age to the most extent. The younger age category (20 – 25 years) is still learning; they prefer receiving clearly specified tasks and creativity is not a priority for them. On the contrary, employees more than 40 years of age do not want to experiment anymore and again they prefer specified tasks. Moreover, a statistically significant dependency has been proven – the employee's age influences his or her creativity and interest in creative solutions of tasks or projects.

Use of creativity by the highest level of education completed does not significantly differ (Chi-square p = 0.213). The results show no existing differences in creative work requirements in differently educated employees. Creativity at work is called for by 64% of the employees with university education under review, and 78.2% of employees with secondary education. This means that the ratio is approximately same in both categories. However, it is surprising that employees with a university education are interested in creative work at the least percentage of the groups mentioned. Nevertheless, university education may have an influence on creativity, when the length of studies shapes personality and turns creativity into an average, as a result of the long-term education. On the contrary, creativity of employees with secondary education is higher – being probably still not so much affected by formal education. There is room for a further research here. Employees with secondary education were slightly more numerous when compared to employees with university education.

The last examined differences were between the length of being with the organisation and creative work (Chi-square p = 0.012, the association coefficient 0.274). According to the survey results, new employees are more creative (when being for 1 to 5 years with the organisation). A longer work in the same organisation inhibits the interest in creative tasks and independent work. However, it is surprising that creative employees are those being with the organisation for a long time (for more than 10 years). They have deep knowledge of the organisation and can work with it. They are creative and bring in new approaches to work. There is also a dependency, i.e. time spent with an organisation affects employees' creativity.

Start-up attitude

Within the qualitative research, the occurrence of the 39 defined criteria (see Methods) were evaluated for the projects progressing to the next stage of the start-up project accelerator, compare to the proportion of the occurrence in non-progressive projects to be able to see differences between progressive and non-

progressive start-ups and test the criteria related to it in order to find statistically significant differences showing different approach of successful start-up projects.

Results show that the progressive projects were using some of examined criteria in all cases, while non-progressive projects neglected them. This neglection resulted in the insufficient sophistication and readiness of the project or its insufficient impact on the target group, or unrealizability of the project. The Chi-square test confirmed statistically significant differences between progressive start-ups and non-progressive start-up projects ($p = 0.000$) based on their progress to the next stage (acceleration). The projects that have progressed to the acceleration phase have used more often all the defined criteria in description of their project. The use of all studied criteria was more frequent and, also all these criteria were used. The projects which did not progress to acceleration stage did not reflect some of examined criteria or did not pay any attention to them. As the occurrences of examined criteria have significantly varied in some cases, they were further tested. In particular, statistically significant differences were found in the case of the following criteria (for all of them $p = 0.000$): use of education training (mentor, coach, lecturer, consultant), development, partner, theoretical mapping (model, system), use of technical assistance (specialist, expert), use of technologies (technologies, digital, robot, interactivity, software), conception of project management (manager, management, managing, self-management, leadership), solution functionality (function, functioning), interest in a solution (motivation, engagement), and solution efficiency (effectiveness, efficiency).

4 CONCLUSIONS

The article expands the understanding of the innovative potential of human capital in organisations and start-ups and criteria which are related to it. The proactive behaviour towards development leads to increase development and innovativeness.

The results show that there are statistically significant differences between the age category of employees and their creativity and innovativeness ($p = 0.048$) and the length of employee's job history and the creativity that he or she demonstrates when performing his or her job ($p = 0.012$). The most creative and innovative are employees between 25 and 40 years of age. Moreover, employees working at organisation from 1 to 5 years are more creative and innovative than others. Surprisingly, employees working in organisation for more than 10 years are also more creative because of their deep knowledge and experiences. Employee education plays a significant role in innovativeness. University education may cause lowering of creativity by teaching standardized thinking. Employee development also lower employee mobility and positively influence length of their employment and productivity. A positive finding is that employees are often self motivated and look for new ways of growth and innovativeness.

The results of the presented study supported with quantitative content analysis showed that projects can be assessed according to the 39 identified criteria. From these criteria, 10 criteria were identified as crucial for further development and realization of the project. These were: use of education training, development, partner, theoretical mapping, use of technical assistance, use of technologies, conception of project management, solution functionality, interest in a solution, and solution efficiency.

The results may be used in practice to deveelop people within entrepreneurship according to their possibilities and abilities which significantly differs according to the results. This is supported also by theory, as confirmed by Vancouver (2012), Young, et al. (2008), Fisher (2003) and Sitzmann and Yeo (2013). The enterpreneurs are suggested to act and develop people accodring to the defined criteira: age, length of employment and education because every time ste result is different - may be positive, negative, or not anyhow affected.

Moreover, practice can use also identified criteria of project or start-up successful development. Focus on the ten defined criteria will hiher the chance of acceleration and real impact and implication of projects. Furthermore, practical contribution of this article lies in presenting the concrete results from real organisations and start-ups. The results are important for development of new start-up ideas and project while their main efficient approaches are presented.

The limit of this paper is the subjectivity when choosing particular used definitions and categories for the content analysis. Secondly, the procedure during the creation of categories of the analysed content and the inclusion of individual words or phrases into these categories.

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