

# Strengthening AmCham's Relationship with Romanian Startups

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A project completed in collaboration with the American Chamber of  
Commerce in Romania

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# Table of Contents

Table of Authorship	1
Table of Figures	5
1.0 Introduction	5
2.0 Background	9
2.1 History of the Romanian Economy	9
2.2 Romania's Economic Environment	10
2.2.1 The Need for Education	11
2.2.2 Rural-Urban Divide	11
2.2.3 Romania's Infrastructure	12
2.2.4 Political Instability	13
2.3 The American Chamber of Commerce in Romania	15
2.4 Startups	15
2.4.1 Phases of Startup Development	16
2.4.2 Startup Growth and Challenges	16
2.4.3 Startups in the United States Versus Romania	18
2.4.4 Entrepreneurship in Romania	20
2.4.5 Startup Partnerships	22
2.4.6 Startup Funding Opportunities	22
2.5 Summary	24
3.0 Methodology	25
3.1 Interviews	27
3.1.1 Interviews with Startups	28
3.1.2 Interviews with the Worcester Regional Chamber of Commerce	29
3.1.3 Interview Analysis	30
3.2 Surveys	32
3.2.1 Surveying Startups	32
3.2.2 Surveying Student Community in Romania	33
3.2.3 Survey Analysis	34
3.3 Timeline	36
Bibliography	38
Glossary	46
Appendix A: In-Person Startup Interview Agreement	47

Appendix B: Virtual Startup Interview Agreement	50
Appendix C: Startup Company Interview Questions	52
Appendix D: Worcester Regional Chamber of Commerce Interview Questions	53
Appendix E: Startup Survey Questions (English Version)	54
Appendix F: Student Survey Questions (English Version)	64
Appendix G: Startup Survey Questions (Romanian)	74
Appendix H: Student Survey Questions (Romanian Version)	83

# Table of Figures

Figure 2.1 Net Job Growth in the US Economy (Kane, 2010) .....	19
Figure 2.2 Various Funding Opportunities for Romanian Startups (North East Regional Development Agency, 2021) .....	23
Figure 3.1 Methods and Objectives .....	26
Figure 3.2 Startup Survey Data Groupings .....	34
Figure 3.3 Student Survey Data Groupings .....	35
Figure 3.4 Gantt Chart of Methods .....	36

# 1.0 Introduction

For a country to meet the needs of its residents and maintain a high quality of life, it must have a strong economy (Matutnovic, 1998). However, not every country is equally prepared to build or maintain a strong economy. For instance, many countries that transitioned from communism to a free-market system after the fall of the Soviet Union struggle to remain competitive as the historic basis for their economies (such as industrial and agricultural exports) is no longer enough for them to compete against economies based on innovation (Cvrlje, 2010; Simionescu, 2016). To make matters worse, many of these countries have a hard time putting an end to the corruption and political instability that communism left behind.

One such country is Romania where a history of economic and political instability has contributed to infrastructure and labor issues that hinder businesses' abilities to grow and expand—especially into the global market. In recent years, however, the increased pervasiveness of technology around the world has made it possible for people to form innovative companies known as startups that have the potential for rapid growth without many of the needs that companies traditionally have—such as physical infrastructure.

Making a successful startup, however, is quite challenging with 92% of startups failing within the first three years. Factors that contribute to this high failure rate include the inability to raise sufficient funds to keep up with business growth and a lack of diverse skills within the startup (Pride, 2018; Kaminskaite, 2017). Research into startups from 2017 has shown that startup ecosystems are able to improve the chance of success for startups that partake in them as these ecosystems are able to promote innovativeness, job growth, and attract funding—three critical factors to a company's success (Spender, 2017).

While Romania wishes to capitalize on the potential of startups to promote economic growth, limited resources and sources of funding make it difficult for startups to succeed. Currently, the country lacks a well-established system of support for these businesses, and existing resources available to large companies—including the American Chamber of Commerce in Romania (AmCham Romania)—are inaccessible to startups. This has resulted in a gap between startups and support structures such as mentors, workspaces, networking, and funding opportunities. In addition, a lack of startup specific resources makes it challenging for early-stage startups to grow. For instance, Romania is the only European Union nation without an innovation agency to support startups and entrepreneurship (North East Regional Development Agency, 2021).

AmCham Romania would like to fill the gap between resources and the startup community by offering information and guidance on available resources and investigating the possibility of connecting their member organizations with startups in a mutually beneficial relationship. The goal of this project is to compile and synthesize strategies that will expand the Romanian startup community's access to resources to assist this growing sector of the Romanian economy. To achieve this goal, our objectives are to:

1. Assess Romanian business and work culture operations.
2. Identify the current startup practices in the United States and Romania.
3. Determine the extent to which resources for startups in other countries are also applicable in Romania.
4. Propose a model for AmCham Romania to connect startups with resources.

These objectives will be completed through a set of surveys and interviews. We will be interviewing chambers of commerce to complete objectives 3 & 4. Students will be surveyed by



us to accomplish objective 1 & 3. To complete objectives 1 & 2 we will be interviewing people who have experience creating startups and surveying startup employees. By completing these objectives, we will be able to build an adequate understanding of the challenges that startups face and how to better strengthen AmCham relationship with Romania startups. In doing so, we can contribute to the growth and success of the Romanian startup community.

## 2.0 Background

This chapter provides an overview of the history of Romania's economy, the American Chamber of Commerce, and startups. The first section of this chapter will outline Romania's transition from communism to a free market and the issues that the country still experiences. Next, we discuss the American Chamber of Commerce in Romania and what services they provide. Finally, this chapter will discuss startups and their impact on the market and the challenges they face.

### 2.1 History of the Romanian Economy

After World War II, Romania was a communist state operating with a centrally-planned economy—adopting the Stalinist strategy of industrialization in 1944. In 1965, under the regime of Nicolae Ceaușescu, Romania started to politically and economically separate from the Soviet Union. Under Ceaușescu, Romania became hyper-independent with the goal of becoming self-sufficient (Ben-Ner et al., 1991). To achieve this, Ceaușescu heavily restricted basic necessities—such as reducing families' lighting to one 40-watt light bulb. Ultimately, these restrictions caused Romania's standard of living to plummet; and, by 1989, these standards became unlivable—leading to an economic crisis (Tismaneanu, 1989; Ben-Ner et al., 1991).

In 1990 the people of Romania overthrew the communist regime, and the country went through a political and economic reformation. While raising the standard of living was central to these reforms, due to deteriorating infrastructure, the output of production of goods fell by 78% in January 1990 (Demakas et al., 1991). In November 1990, Romania adopted its first free market laws of the era based on the French commercial code which allows organizations to

incorporate without limits on the number of employees or the amount of assets a company could have. In 1991, Romanian legislation allowed foreign trade with government approval—expanding Romania’s participation in the global market (Ben-Ner et al., 1991). By 2000, the economy and GDP began to recover, and Romania began the European Union accession process—officially gaining acceptance in 2007 (Constantin et al, 2011). Romania’s acceptance gains them access to the programs and aid they offer, like the Startup Scaleup Initiative. This initiative is to help startups by creating hubs around the European Union, including Romania (European Commission, 2022).

## 2.2 Romania’s Economic Environment

Historically, Romania’s economy has been based on “low-skilled” laborers producing products for export to other countries; however, as technology becomes more pervasive, Romania needs to shift away from an export-based economy to one focused on innovation to remain competitive (Simionescu, 2016). However, a lack of high school and college graduates hinders Romania’s ability to build an economy based on technology (Pîrvu & Zamfirescu, 2017). Skill obsolescence and worker emigration also threaten to further limit Romania’s current productivity (Simionescu, 2016). In addition, political instability has created unnecessary challenges for businesses as they must deal with rapidly changing policies and inconsistent enforcement of the law (Office of the United States Trade Representative, 2020; *Romania - Market Challenges*, 2021).

### 2.2.1 The Need for Education

A well-educated populace is necessary for a country to build an economy based on technology and innovation. In Romania, however, many people do not pursue higher education or drop out due to external challenges. For example, following the Great Recession of 2007-2009, the number of students in higher education in Romania decreased from 907,353 in 2007 to 539,852 in 2012. During this time, only half of the high school students graduated with a diploma. This is in stark contrast to other European countries where the financial crisis caused many students to stay in high school or college until the job market improved (Marginean, 2014). This lack of education—especially in comparison to other EU countries—has limited economic opportunities for Romania with studies as recent as 2017 citing a lack of qualified labor as a challenge for some technological endeavors (Pîrvu & Zamfirescu, 2017).

### 2.2.2 Rural-Urban Divide

There are many economic and infrastructural disparities between the urban and rural populations in Romania. For example, 20% of Romania's rural population does not have access to potable water, and the mean income in rural areas is 50% lower than in the cities. Political corruption also limits rural communities' access to public services. Due to infrastructural gaps, industries that provide economic growth (such as manufacturing, trade, and information technology) are inaccessible to rural communities, therefore Romania remains one of the least urbanized countries in the EU (World Bank, 2018). Weak local delivery and a lack of ensured-funding for public programs impoverishes a disproportionately high percent (75%) of people living in rural areas. In addition, the nation has limited access to talent because high-skilled laborers leave the country for better opportunities elsewhere. This makes it difficult for startups

who must develop functional teams of skilled employees to succeed. Without institutional changes the inequities between urban and rural communities will become worse preventing economic growth in rural communities (Pavel et al, 2018; World Bank, 2018). These widening disparities are a concern for Romania as they have led many people to leave the country in hopes of having a higher quality of life elsewhere (Muntele, 2021).

### 2.2.3 Romania's Infrastructure

Romania's low quality transportation infrastructure presents another obstacle for businesses. In a 2019 survey, the American Chamber of Commerce in Romania (AmCham) found that 94% of businesses cited Romania's lack of transportation infrastructure as a "major impediment to the country's economic development" (AmCham survey, 2019). Similarly, the International Trade Administration claims that Romania's poor transportation infrastructure hinders the country's potential for economic development and causes supply chain issues (*Romania - Market Challenges*, 2021). In addition to lacking rail connections to the rest of the EU, Romania's rail infrastructure is much slower than the rest of the EU with freight trains having an average speed of 15 km/h whereas the average speed in central and eastern Europe is between 20-30 km/h with some rail lines having an average speed as high as 50 km/h (Koh, 2021; European Court of Auditors, 2016). Romania also has few motorways, and many roads are in bad condition or are difficult to navigate (International Trade Organization, 2019). This poses additional challenges to companies as commuting is inefficient, and business centers are often geographically dispersed. This presents difficulties for "entrepreneurs located outside of these centers [and] can constrain startup growth (North East Regional Development Agency, 2021)."

Despite Romania's poor transportation infrastructure, the nation has a well-developed internet infrastructure. As of December 2021, Romania ranked as the 12th best in the world for

highest median broadband internet speeds, and Romania has the highest average internet speed in eastern Europe. Romania also has some of the lowest prices for internet service in the European Union. As such, a large percentage of Romanians have access to high-speed internet with 86% of households having internet coverage in 2020 (*Internet Speed around the World*, 2021; Invest Romania, 2022).

#### 2.2.4 Political Instability

Romania's changing policies and lack of political stability also pose challenges to local businesses (including startups) and make the country less desirable to foreign investors (Office of the United States Trade Representative, 2020; *Romania - Market Challenges*, 2021). While the country is more stable than it was under communism, in recent years, the government has made dramatic policy changes without warning and without consulting businesses that the legislation would impact (*Romania - Market Challenges*, 2021). For instance, in December of 2018, the government used an emergency ordinance to abruptly pass "drastic tax, regulatory, and price capping measures on the energy, telecommunications, and financial sectors" (Office of the United States Trade Representative, 2020; Bureau of Economic and Business Affairs, 2020). That same year, the government also made 236 changes to the tax code (Office of the United States Trade Representative, 2020). In addition, inconsistent enforcement of laws and weak legislation further complicate the business environment (Bureau of Economic and Business Affairs, 2020). For example, Romania has low penalties for violation of its intellectual property laws and lacks mechanisms for enforcing the laws adequately (Office of the United States Trade Representative, 2020). Many of these rapidly changing policies and priorities are a symptom of a much larger problem: the instability of Romania's government (*Romania - Market Challenges*, 2021).

In Romania, frequent changes in leadership prevents the government from having consistent priorities and policies. For instance, in 2015, protests over a corruption scandal forced then Prime Minister Victor Ponta to resign (*1000s rally against government corruption in Romania*, 2015). In addition, the government experienced a similar collapse in 2019 following a vote of no confidence when the then ruling party was accused of corruption and met with public protests. (*#2019PresidentialElection Diaconu: Fall of Government*, 2019; BBC News, 2019). As recently as October 2021, Romania had a political crisis when a vote of no confidence removed their prime minister from office (*Romania's government falls*, 2021; *Romania faces political crisis*, 2021).

## 2.3 The American Chamber of Commerce in Romania

The US Chamber of Commerce (AmCham) is a non-profit, member-run business organization that advocates for companies and economic growth throughout the world. They strive to help businesses to “improve society and people’s lives” and have locations in over a hundred countries (US Chamber of Commerce, n.d.).

The American Chamber of Commerce in Romania (AmCham Romania) serves under the US Chamber of Commerce as a member of their European network. They support over 450 member organizations including Romanian, American, and international businesses operating in Romania. AmCham Romania provides resources for businesses, advocates for legislative policy changes, and builds connections between businesses (both locally and internationally). AmCham also offers services including special projects, networking events to improve business ties, promotion, and knowledge of “a wide range of industry and expertise” (AmCham Romania, n.d.). AmCham provides this knowledge to inform businesses of best practices and works to keep their members informed about economic events and changes in government regulations.

While AmCham Romania does not service startups directly with membership, they would like to advocate for policies and resources that would help startups and inform them about funding options and resources that are available. AmCham also hopes to work with their member organizations to offer additional services for startups (Cazac, 2022).

## 2.4 Startups

Startups are a unique subset of small and medium sized enterprises (SMEs). The North East Regional Development Agency defines a startup as “an independent organization...which



has (or is in search of) a scalable business model, the capacity to disrupt and innovate, is developed under conditions of uncertainty, and requires funding for high and rapid growth (North East Regional Development Agency, 2021).” The world-wide failure rate of startups varies from 70 to 90%, but a small percentage have grown to greatly impact society (Kaminskaite, 2017).

#### 2.4.1 Phases of Startup Development

Every startup begins as an idea for a product or service that addresses a particular problem, need, or desire in society (Riana, 2019). During the first stage of a startup, the business will research its intended product and market. At this point, the founders typically invest their own resources to start the company. During the next stage or “seed” stage, the company will develop prototypes and seek funding from grants and investors. The next stage (called the early stage) is when the startup presents their product to the market hoping to grow, become profitable, and positively impact society. Once they have proven their capacity for success, startups apply for funding from venture capitalists or bank loans to expand their capabilities (CEMEX Ventures, 2021).

#### 2.4.2 Startup Growth and Challenges

Startups must go through years of challenging growth and development before becoming stable ventures. Growth involves reaching more customers, developing new products, and expanding capabilities (Riana, 2019). Due to the high failure rate of startups, rapid growth is essential for startups to reach a larger customer base and move towards profitability (Kaminskaite, 2017; Sineni, 2014). To achieve such growth and scale production, startups at this

stage often require funding from external sources (North East Regional Development Agency, 2021).

Sufficient funds alone, however, do not ensure that a startup is successful. For instance, if the startups' product, approach, or business model is not suitable, then the startup may still fail, and further funding only increases the scale of this failure. Furthermore, with other businesses that may have much lower prices, and a lack of customer demand can hinder a startup's success (Nobel 2011). Successful entrepreneurs time their entrance into a market to coincide with high demand and offer suitable products.

Another major factor in the failure rate of startups is the inability to change and iterate. Startups often fail when founders "commit in ways that don't allow them to change" (Nobel 2011). Companies may become dedicated to a single idea before properly testing and integrating their approaches. The "lean startup" method is a possible solution to this issue. This is a rapidly iterative approach to building a business. Under the lean startup model, a business will first do the necessary research to brainstorm and develop ideas for a product. Then they will introduce the product and their entire business model to potential customers and partners to receive feedback. Using this feedback, the business will enter "agile development" where they change and optimize their model and product quickly, and iteratively. Lastly, the startup will offer its product to the market and improve further as they receive more feedback (Kaminskaite, 2017).

Additionally, startups must employ effective marketing to gain recognition and connect with a customer base. Digital marketing is well suited to this approach because it allows for considerable consumer interaction. Unlike conventional means such as print, digital marketing allows customers to directly interact with online platforms, purchase products quickly from anywhere at any time, and give feedback. This feedback is beneficial for companies looking to

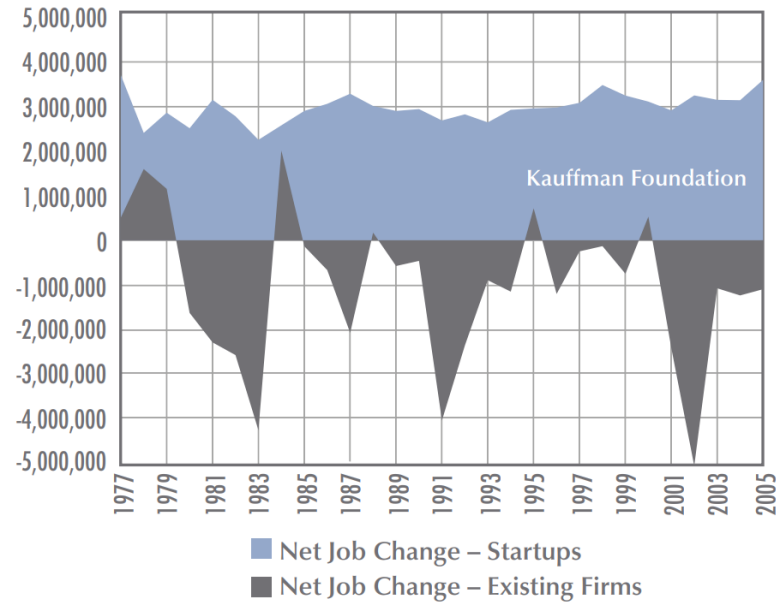
improve their products and iterate on their approaches (Aljohani, 2020). Romania's fast broadband speeds and high percentage of connected households makes online promotion well suited for the country's businesses.

### 2.4.3 Startups in the United States Versus Romania

The United States has a long history of startups dating back to the late 1800s when entrepreneurs formed innovative companies such as General Electric. Many similar companies have endured in the United States for over one hundred years. Startups are so widespread that, in the US, most working adults know at least one person that has attempted to start a company (Kane, 2010). Additionally, the United States is home to many startup hubs, most notably: Silicon Valley where several of the world's largest companies formed—including Apple.

Silicon Valley's development began in the 1950s with electronics companies such as Hewlett Packard. By the 1970's Silicon Valley became well known as the center of the semiconductor industry. Silicon Valley has benefitted from its proximity to universities such as Stanford University (Saxenian, 1983). For example, graduates of Stanford founded Hewlett Packard. Universities are often initial sources of innovation. Startups can develop around colleges that provide support and incubation as well as technical education (Andrez et al, 2017).

In the United States, "startups create an average of three million new jobs annually (Kane, 2010)." These businesses have such a profound impact that "without startups, there would be no net job growth in the US economy (Kane, 2010)." As Figure 2.1 shows, startups are net job creators unlike larger firms who often cause lost employment.



*Figure 2.1 Net Job Growth in the US Economy (Kane, 2010)*

Many successful startups have grown into large companies that provide technologies which significantly impact society and gross domestic product. In the United States, the “median tech occupation wage is nearly double the median national wage (Comptia. 2022).” In 2020, the technology sector contributed nearly two trillion dollars to the GDP in the United States (Comptia. 2022).

While the startup ecosystem grew across the United States in the 1970s, Romania was under communist rule (Saxenian, 1983). The communist regime’s centrally planned system put economic activity under government control. Startups typically thrive in free market economies where buyers and sellers dictate market activity and anyone with the means to do so can form businesses. Ceaușescu’s reign ended in 1990, but Romania continues to struggle economically. Communist ideology remained an influence on those in power and multiple economic recessions occurred in the 1990s. In the early 2000’s Romania became a “fully functioning market economy (Pop, 2007).” However, the economic crisis of 2008 severely impacted the nation which has not fully recovered to this day (Andrez et al, 2017).

Entrepreneurs have contributed to Romanian economic growth since the country's introduction of a free market. For example, small operations starting in the early 2000s provided internet connection to local sections of cities and suburbs; however, slow recoveries from the centrally planned system and recessions have hindered their growth (Rogers, 2015). Although Romanian universities have increasingly provided high quality technical education, there have been few examples of technology transfer to the market (Andrez et al, 2017). Romania's startup community and history of technology transfer are relatively new compared to those of historically free market economies, so they have had less time to develop.

Romania's startup community has recently expanded, especially in the last five years as they have recovered from economic crises and the number of startup support structures including accelerators, incubators, workspaces, and investors has increased (North East Regional Development Agency, 2021). Several Romanian companies have become highly successful in the country's growing climate of entrepreneurship. For instance, the Romanian software startups Uipath and Elrond reached billion-dollar valuations in 2018 and 2019 respectively. This growth "indicates Romania's great potential to become one of the most vibrant innovation hubs in Central and Eastern Europe" (North East Regional Development Agency, 2021).

#### 2.4.4 Entrepreneurship in Romania

According to a 2012 survey, when compared to the average of all 27 EU member countries, a significantly higher percentage of Romanians were interested in being an entrepreneur as opposed to an employee (52% versus 35%) (Zaman et al., 2012). In 2016, a survey of three Romanian universities showed that 57% of students were interested in starting their own business (Frunzaru & Leovardis 2016). Students are most likely seeking increased

“revenues and autonomy” as these are the main reasons why young people in Europe are interested in entrepreneurship (Frunzaru & Leovardis 2016).

Although there is significant interest in entrepreneurship in Romania, there are many barriers to building a new business in the country. Although small and medium enterprises (SME's) employ 67.5% of the private sector and constitute 99% of the companies in Romania, their contributions to Romania's gross domestic product (GDP) lags behind the rest of the EU. To remain competitive with other EU countries, Romania SMEs need to become more innovative (European Commission, 2020). The 2016 European Innovation Scoreboard report identified three non-investment resource barriers for startup businesses including non-research and development (R&D) innovation expenditures, SMEs process, and collaborating with others (European Innovation Scoreboard, 2016).

Non-R&D innovation expenditures, which include consultancy, market research, patents, and licenses, help companies succeed as they provide feedback and security. Consultants with expertise and knowledge in a certain field (i.e., accountants, lawyers, etc.) are crucial for defining a company's success within the industry (Romanian Startup Ecosystem, 2021). Often startups don't have the capital to invest in non-R&D innovation, making it harder to become established. AmCham Romania is focused on strengthening the startup ecosystem by connecting startups with larger companies that could provide the startups with resources and services (such as consultancy) for a discounted price. To strengthen the startup ecosystem and resource availability, one proposed solution by AmCham is to partner startups with larger companies (Cazac, 2022).

### 2.4.5 Startup Partnerships

More than 80% of large companies place importance on collaboration with startup companies despite startups generally benefiting more from the partnership. This is because larger companies see the value of new technology and improvement of core business (i.e. cutting costs and market shares) that startups have the potential to bring to their company (Imaginatik, 2016). This is because large companies frequently struggle to keep up with the rate of innovation that startups have. Thus, to remain competitive in the market, larger companies view partnerships with startups as advantageous. Currently corporations use four models of partnership: corporate venture funds, corporate accelerators, platform evangelism, and ecosystem collaboration (i.e. hackathons, conferences), which are all referenced in the glossary (Radzevic, 2018).

### 2.4.6 Startup Funding Opportunities

Lack of financing obstructs entrepreneurs from growing their businesses and hinders growth of startup ecosystems. Choosing the appropriate funding and investment can be difficult and the lack of maturity of the business and their initial funds limits the available options for some entrepreneurs. Specific to Romania, there are gaps in supporting entrepreneurs at the early-stages of startup development (Jaliu, 2019). The current options for funding (as shown in Figure 2.2) available to Romanians include banks, venture capitals (VC), angel investors, and crowdfunding (Romanian Startup Ecosystem, 2021). Investment strategies, like VCs, provide support in helping startups grow their businesses further as they mature. Additionally, crowdfunding platforms can help increase startup funding into a more stable business by testing the validity of a product once it is on the market. For instance, SeedBlink, a Romanian crowdfunding platform popular for improving funding for startup ecosystems, receives its

revenue through investors that have agreed to support startups using fundraising campaigns (Romanian Startup Ecosystem, 2021).

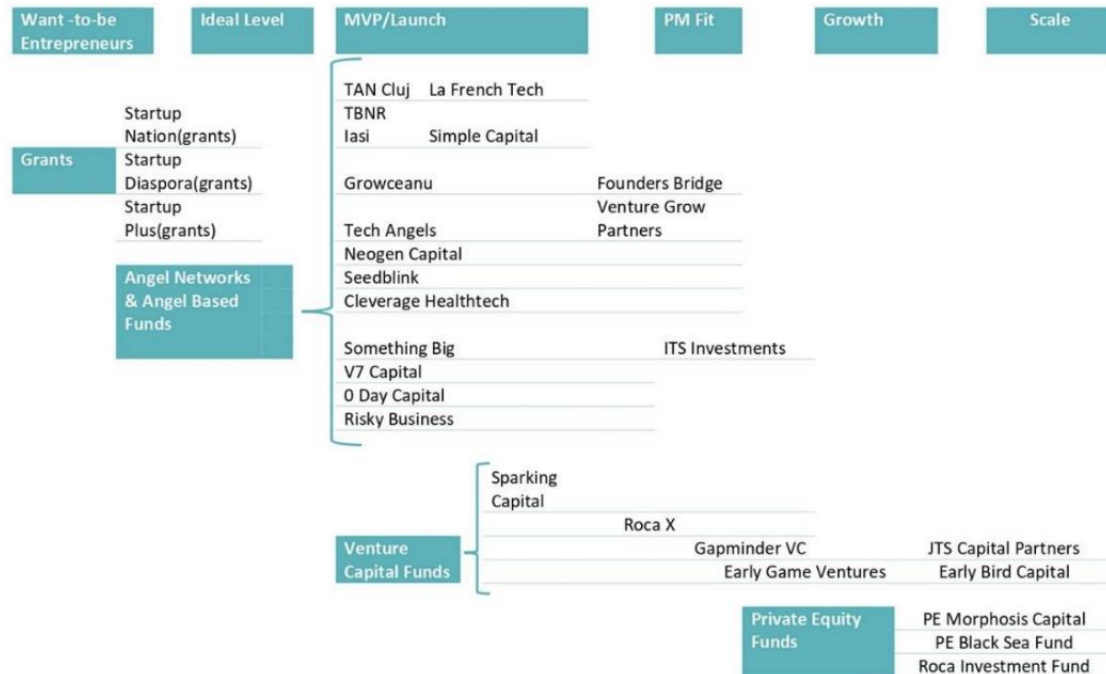


Figure 2.2 Various Funding Opportunities for Romanian Startups (North East Regional Development Agency, 2021)

Along with the current funding options, ROStartup (founded in 2021) is a project strategy focusing on uniting public and private initiatives to encourage its community members to contribute to the Romanian startup ecosystem for local entrepreneurship. As the first Romanian startup ecosystem strategy movement to promote startup funding, ROStartup created a platform to improve networks and linkages between key ecosystem stakeholders; however, ROStartup still needs to refine these interventions to fully address community needs and concerns and improve startup support programs (Romanian startup ecosystem, 2021).



## 2.5 Summary

Due to Romania's history of communism, the country's economic development remains behind that of other nations. Political instability, poor infrastructure, and the urban-rural divide contribute to the struggling economy, and present challenges for businesses—especially startups. Despite Romanian's high interest for entrepreneurship and startups being a major employer of the private sector, resources and funding are difficult to access. AmCham Romania is a non-profit organization that provides resources to their members and lobbies for policies that benefit the business community. However, startup businesses do not qualify for their membership, therefore not qualifying for their benefits. AmCham Romania hopes to increase resource accessibility by leveraging their connections with larger companies and using their status to inform startups of external resources. Through our methods of surveys and interviews we intend to understand Romanian and American startup work culture, applicable resources, and propose strategies for startups. As such, our project's goal is to help close the gap between resources and Romanian startups.

## 3.0 Methodology

The goal of this project is to compile and synthesize strategies that will expand the Romanian startup community's access to resources to assist this growing sector of the Romanian economy. To achieve this goal, our objectives are to:

1. Assess Romanian business and work culture operations.
2. Identify the current startup practices in the United States and Romania.
3. Determine the extent to which resources for startups in other countries are also applicable in Romania.
4. Propose a model for AmCham Romania to connect startups with resources.

To complete these objectives, the team will conduct interviews and distribute surveys with various people within the startup community, students, and chambers of commerce. Figure 3.1 shows each research method and which objectives it will allow us to achieve. The completion and analysis of the methods will inform the delivery of recommendations for startup support systems and a written guide that startups can use to find resources. We plan on helping AmCham Romania become the preeminent location startups prefer to access when seeking any external resources.

<b>INTERVIEWS STARTUPS</b>	<b>ACHIEVE OBJECTIVE 1:</b> UNDERSTAND STARTUP WORK CULTURE	<b>ACHIEVE OBJECTIVE 2:</b> IDENTIFY BUSINESS PRACTICES
<b>INTERVIEW CHAMBER OF COMMERCE</b>	<b>ACHIEVE OBJECTIVE 3:</b> IDENTIFY RESOURCES STARTUPS NEED	<b>ACHIEVE OBJECTIVE 4:</b> PROPOSE STRATEGIES TO AMCHAM
<b>SURVEY STARTUPS</b>	<b>ACHIEVE OBJECTIVE 1:</b> UNDERSTAND STARTUP WORK CULTURE	<b>ACHIEVE OBJECTIVE 2:</b> IDENTIFY BUSINESS PRACTICES
<b>SURVEY STUDENTS</b>	<b>ACHIEVE OBJECTIVE 1:</b> UNDERSTAND STARTUP WORK CULTURE	<b>ACHIEVE OBJECTIVE 3:</b> IDENTIFY RESOURCES STARTUPS NEED

*Figure 3.1 Methods and Objectives*

### 3.1 Interviews

Our team will conduct a series of interviews with Romanian Startups, US Startups, and The Worcester Regional Chamber of Commerce to achieve our objectives. Our process will involve conducting semi-structured interviews to encourage a relaxed environment where natural conversation can develop, and we can ask follow-up questions for elaboration (Curry, 2015).

Interviews with startups in the United States will most likely be over Zoom due to travel restrictions, distance, and scheduling conflicts. However, we will conduct in person interviews if possible. We plan on conducting all interviews of Romanian startups in-person; however, if that is not feasible (for instance, due to travel times, COVID, or interviewee preference), we will have the interviews via Zoom. Prior to each interview, we will provide each interviewee with our informed consent paperwork and privacy statement (see Appendices A & B), which requires us to keep the identities of interviewees confidential unless they give us permission to disclose their name, company or other identifying information. The interviewers will be able to review the transcript and identify any sections to be redacted, if for example we discuss intellectual property. Interviews will begin if the participant agrees to or signs the informed consent, and privacy statement. In addition, prior to starting each interview, we will ask permission from the interviewee to record our conversation (this allows us to focus on the interview and transcribe it later). If the interviewee says no to being recorded then an interviewer will take notes. Two members of the team will attend each interview unless scheduling conflicts or other difficulties arise which prevent individuals from attending, in that case, one teammate will conduct the interview.

### 3.1.1 Interviews with Startups

As our background research revealed, 70-90% of all startups fail (Kaminskaite, 2017). By identifying the resources that help make successful startups, our project will focus on making these resources more accessible to startups—thus improving the chances for a startup to be successful. To achieve this, we will interview people with experience creating startups, or employees of startups in the United States and Romania.

To find people to interview, our team will use a snowball sampling technique wherein we contact people we know in the startup community and ask if we can interview them, or if they could connect us with people to interview. The individuals we speak with will depend on the connections we receive from our snowballing technique. For instance, in Romania, we plan on using our collaborator's contacts with startup hubs to contact Romanian startups and ask for interviews. While this type of sampling will introduce bias into our study—preventing it from being generalizable—we see this as an effective strategy to find people to interview.

For these interviews, we developed a set of questions (listed in Appendix C) designed to learn about the company's background, gain insight into the company's success, learn what resources the company uses, and why.

Interviews will begin with questions to obtain general information about companies. This information may help us determine the resources that apply to certain types of companies. Background research indicated that there are insufficient resources and lack of community development for startups in Romania so interview questions will center on the resources the company has used. These resources include accelerators, incubators, mentorship, networking opportunities, and business organizations. This will allow us to more precisely determine the number of startup support structures present in Romania and their business direction.

There are several challenges that startups face that may contribute to their failure. These include lack of funding, lack of demand, and difficulty in finding employees. We will ask questions on each of these topics as well as how startups have overcome these difficulties. This will allow us to achieve our second objective of understanding practices startups use in America and Romania. Answers surrounding these challenges will establish the most prevalent hurdles startups overcome and identify the assistance they need. We also intend to ask whether or not laws or government policies have helped or hindered startup growth to understand the environments startups operate under and the extent to which governments provide resources. Final questions will surround work culture including what a typical workday looks like at the interviewee's company. We hope to understand the company's and individual's values and customs including work ethic, based on their answers, how the business is run, and their practices. This will address our first objective. We will also ask what information would have been helpful for entrepreneurs before starting a company. This may provide valuable advice to future entrepreneurs that could be included in our resource guide provided to AmCham.

### 3.1.2 Interviews with the Worcester Regional Chamber of Commerce

Chambers of commerce can be valuable partners in connecting startups with the external resources they require to succeed. The Worcester Regional Chamber of Commerce offers support to startups in collaboration with local companies and business incubators (Worcester Regional Chamber of Commerce, 2020). Entrepreneurs can apply to the "Startup Worcester" program to receive membership to the Worcester Chamber of Commerce, access to workspaces, mentorship, and networking opportunities with potential business partners (Worcester Regional Chamber of Commerce, 2020). By interviewing the Worcester Chamber of Commerce, we will gather information on the development of their programs for startups to gain insight into the

backstory of their development, level of success, and specifically their approach to help startups grow.

Our team intends to interview staff involved with the Startup Worcester program during the beginning of the IQP term. We have developed interview questions (see Appendix D) and will conduct semi-structured interviews following the same approach to the interviews with startups. These interviews will provide insight into external factors including policy and support programs as they relate to startups and chambers of commerce. We will ask what services the chamber of commerce provides and how they are implemented to understand their startup support structures. Once we understand available startup support, we will be able to achieve our third objective of determining which services can be applied in Romania. We will analyze the resources chambers of commerce provide, information from interviews, and Romanian work culture to achieve this goal. Once we gather information about what services and programs chambers of commerce offer, as well as their success rates, we will be more prepared to propose initiatives to AmCham Romania to achieve our fourth objective. We will derive this understanding from interviews, research, and our knowledge of AmCham Romania gained through collaboration. The initiatives we propose will comprise a model that AmCham can follow to connect startups with resources and help them grow.

### 3.1.3 Interview Analysis

After transcribing the interviews or compiling notes, the next step will be to code for applicable information to identify commonalities between results. This will involve reading through and organizing information from interviews into broader categories that relate to our objectives. Prior to data collection, the team developed a deductive coding strategy by developing applicable codes. For interviews with startups the codes currently include specific

company information, work culture, challenges faced, funding, resources, and laws. We have developed the following codes for interviews with the Worcester Chamber of Commerce: chamber of commerce purpose and goal, startup initiatives and programs, resources, connecting with startups, startup support structures, startup responses, and connecting startups with larger businesses. We will then use an inductive strategy by reading the transcripts and identifying important trends to code for. We will add more detailed categories and subcategories after we have completed interviews. Once we have gathered all necessary information and organized it under applicable codes, the team will propose recommendations based on the aggregated data.



## 3.2 Surveys

This section will provide an overview of our methods used in the collection and analysis of the data gathered from our surveys. Topics will include the creation, distribution and analysis of our surveys and the instruments used and the people engaged in the process.

### 3.2.1 Surveying Startups

We will be surveying employees of startups to assess Romanian business and work culture operations, as well as to identify current business practices of American and Romanian startups to provide resources that are accessible to people at all levels of employment. Our project is projected to deliver a resource guide to the AmCham Romania to address resource accessibility issues, but we cannot provide insight to a community in which we do not belong. As an outsider we do not understand the cultural and environmental implications of the community we are serving.

We will survey the employees of Romanian startups to gather community input on socio-cultural aspects of the work environment. Using our collaborator's connections to businesses within startup hubs we will obtain a point of contact within the companies. The surveys will be administered to the employees (see Appendix E & G) using Qualtrics, which is an online platform. We will be sending the survey URL to the contact that we identified at the company. We will ask them to circulate the survey, via email, to their colleagues. The survey and all questions are anonymous and voluntary. The risk to the survey taker is minimal, as answers may reflect criticisms of their employer. We will redact any identifying information that will only be accessible by the investigators, advisors and the Worcester Polytechnic Institute Institutional Review Board (IRB). We will offer the survey in both Romanian and English. We estimate that

the 20-question survey will take 10-15 minutes to complete. The questions will be about general company information, the needs of the employees, and employee satisfaction with startups. Surveying our sample community will allow us to assess the climate of the workplace and how that affects startup employees.

### 3.2.2 Surveying Student Community in Romania

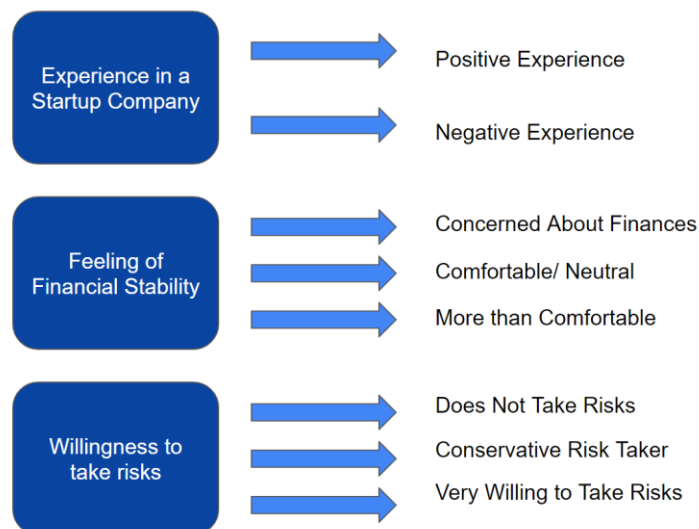
The next step is to survey college students in Romania to ascertain their views on Romanian business and work culture operations, in addition to identifying current resources that are available to startup businesses. Similar to surveying the startup community in Romania, uncovering the cultural and technical associations students have to the startup community will enhance the resource guide for AmCham Romania to address the issues of resource availability. By gathering input from the university student community, the information we obtain can contribute to a better cultural and technical understanding of Romanian startup communities.

We will survey students in Romanian universities using our collaborator's connections with the University of Bucharest to locate recipients for the survey. Once we have permission to send these students our survey, we will send them a Qualtrics link (questions and informed consent statement listed in Appendix F & H). All surveys and questions are anonymous and voluntary (Appendix A). There is no risk to taking the survey, and we will guarantee that only the investigators, advisors, and the Worcester Polytechnic Institutional Review Board (IRB) will have access to individual responses. We will also offer the survey in both Romanian and English to accommodate any language barriers. The survey consists of 15 questions and will take approximately 10-15 minutes to complete. Surveying the university student community will allow us to assess various factors that would encourage or deter students from starting a business.

### 3.2.3 Survey Analysis

Recommendations to the American Chamber of Commerce Romania will stem from an analysis of the data that we aggregate from the surveys targeting the startup community and the student community. In order to analyze the survey data, we will use deductive coding for the qualitative (short open-ended) questions and inferential analysis for the quantitative (multiple choice) questions. The survey response data set will initially be collected by Qualtrics then exported to Microsoft Excel.

The team will categorize the survey responses into one of these three topics: personal experience, general information about the company, and the growth of the company (in various areas). We plan to analyze the data from startup surveys to more effectively create a resource guide that will be useful to our targeted population. We will code responses with a similar process to our interviews. The data groupings that we are analyzing for in the open-ended question are outlined in the following figure:



*Figure 3.2 Startup Survey Data Groupings*

The survey for university students will cover the following topics: education status, willingness to start a business, willingness to work at a startup, and viewpoint of startups. Sorting

techniques for these surveys include close-ended questions related to understanding student demographic and the available resources students are aware of for startups based on a nominal scale. Additional close-ended questions are based on a five-point Likert interval scale to gauge the student's level of agreement to different sets of statements. These results are a basis to understanding the age range, gender, and level of education of students we are surveying. We will be conducting a more in-depth analysis of the open-ended questions related to students explaining their opinions on starting a business. We will follow the same process from the startup surveys but using different coding sequences to analyze the open-ended responses. The data groupings that we are analyzing for in the open-ended student survey questions are outlined in the following figure:



*Figure 3.3 Student Survey Data Groupings*

### 3.3 Timeline

To leverage our time in Romania and remote we have set forth tasks and their potential dates of completion. This will allow us to maximize the resources we will have available to complete our methods. Hence, our surveys will not be sent after interviews. The following diagram outlines our timeline for completing our methods.

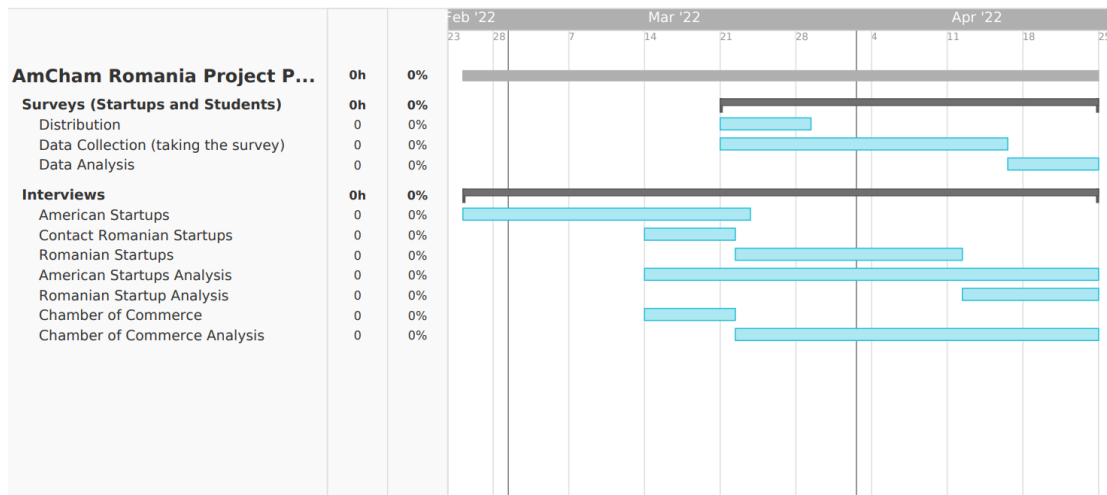


Figure 3.4 Gantt Chart of Methods

## 4.0 Summary

Startups play a large role in Romania's economy, but are presented with many challenges. Research has shown that 70 to 90% of startups fail globally, due to weak business strategies, insufficient funding, and a lack of resources (Pride, 2018). Romanian startups have identified the need for accessible resources and more funding, but currently there are limited organizations and initiatives that provide support to startups. AmCham Romania currently services the business sector with resources for larger companies and lobbying for legislation that benefits both large and small companies, including startups. AmCham Romania hopes to expand its efforts to startups by making resources more accessible and to leverage the resources of their connections within the business community.

We hope to assist AmCham Romania with their efforts in helping the startups community by providing recommendations and strategies. To gain insight into the needs and working environment of startups we will be conducting surveys and interviews. We will be interviewing Americana and Romanian startups and the Worcester Chamber of Commerce. For our surveys, those will be sent to employees of startup companies and Romanian university students. Using the data gathered from the surveys and interviews we will be able to provide recommendations to AmCham Romania. We hope that with these recommendations and resources more startups will be able to succeed and positively contribute to Romanian society, economic growth, job market development, and innovation.

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# Glossary

Term	Definition
Angel Investor	Typically high-net-worth individual who offer startups funding in exchange for equity or royalties in a business
Corporate Accelerators	For-profit companies that provide mentorship and capital to early-stage startups to accelerate their growth
Corporate Incubators	A program that provides workspaces, funding, mentoring and training for early-stage startups.
Corporate venture funds	The practice of directly investing corporate funds into startups.
Crowdfunding	Funding a venture by raising money from a large group of people
Inferential statistics	Comparing samples of subjects to make generalizations of a larger population.
Platform Evangelism	Helps accelerate the production of goods using their own resources
Startup	An independent company which has a scalable business model, the capacity to disrupt and innovate, is developed under conditions of uncertainty, and requires funding for high and rapid growth.
Startup Ecosystem	Location where various startups at different stages interacting together to form new products and companies
Startup Hub	Ideal space for startups at different stages interacting together to form new products and companies
Startup Resources	Support for startups including incubators, accelerators, mentorship, funding, and networking.
Successful Startup	The ability to positively impact a community, have sustainable growth, and achieve company goals
Tests of Significance	Quantitatively assessing how generalizable data is.

# Appendix A: In-Person Startup Interview Agreement

## **Informed Consent Agreement for Participation in a Research Study**

**Investigators:** Rachel Chan, Alex Friedman, Alexandra Taylor, Rory Veguilla

**Contact Information:** [gr-startups-d22@wpi.edu](mailto:gr-startups-d22@wpi.edu)

**Title of Research Study:** Strengthening AmCham's Relationship with Romanian Startups

**Sponsors:** Professors Robert Kinicki and Althea Danielski

**Collaborators:** American Chamber of Commerce in Romania

### **Introduction**

We are undergraduate students from Worcester Polytechnic Institute (WPI) asking you to participate in a research study in collaboration with the American Chamber of Commerce in Romania. This study is for an Interactive Qualifying Project (IQP) through Worcester Polytechnic Institute (WPI). Before you agree, however, you must be fully informed about the purpose of the study, the procedures to be followed, and any benefits, risks or discomfort that you may experience as a result of your participation. This form presents information about the study so that you may make a fully informed decision regarding your participation.

**Purpose of the study:** The purpose of this study is to assess how startup businesses in the United States of America and Romania operate under cultural constraints. We will use the findings of this study to provide recommendations to the American Chamber of Commerce in Romania for how they can help startups.

**Procedures:** We will conduct 30-45 minute in-person interviews. The interviewer(s) will be asking respondents questions relating to the success of their company and the resources the company uses. We will analyze the responses and compare them to other companies' responses to provide recommendations to the American Chamber of Commerce Romania. Prior to starting each interview, we will ask permission from the interviewee to record our conversation. If the interviewee says no to being recorded then an interviewer will take notes.

**Risks to study participants:** We foresee no risks associated with this study. If, at any time, you do not feel comfortable, you can opt to skip a question or immediately terminate the interview.

**Record keeping and confidentiality:** We will keep records of your participation in this study confidential so far as the law permits. However, the study investigators or its designee and, under certain circumstances, the Worcester Polytechnic Institute Institutional Review Board (WPI IRB) will be able to inspect and have access to confidential data that identify you by name. The interviewers will be able to review the transcript and identify any sections to be redacted, if for example we discuss intellectual property. Any publication or presentation of the data will not



identify you unless you give permission to do so.

**Compensation or treatment in the event of injury:** This research does not involve a risk of injury or harm. You do not give up any of your legal rights by signing this statement. By signing this statement, you agree to the interview.

**For more information about this research or about the rights of research participants contact:**

Investigators:

- Rachel Chan, Alex Friedman, Alexandra Taylor, Rory Veguilla
  - [gr-startups-d22@wpi.edu](mailto:gr-startups-d22@wpi.edu)

Advisors:

- Professors Robert Kinicki and Althea Danielski
  - [rek@wpi.edu](mailto:rek@wpi.edu) and [amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)

IRB Manager:

- Ruth McKeogh
  - Tel. 508 831- 6699
  - Email: [irb@wpi.edu](mailto:irb@wpi.edu)

Human Protection Administrator:

- Gabriel Johnson
  - Tel. 508-831-4989
  - Email: [gjohnson@wpi.edu](mailto:gjohnson@wpi.edu)

**Your participation in this research is voluntary.** Your refusal to participate will not result in any penalty to you or any loss of benefits to which you may otherwise be entitled. You may decide to skip a question or stop participating in the research at any time without penalty or loss of other benefits. The project investigators retain the right to cancel or postpone the procedures at any time they see fit.

**By signing below**, you acknowledge that you have been informed about and consent to be a participant in the study described above. Make sure that your questions are answered to your satisfaction before signing. You are entitled to retain a copy of this consent agreement.

\_\_\_\_\_  
Study Participant Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Study Participant Name (Please print)

\_\_\_\_\_  
Signature of Person who explained this study

Date: \_\_\_\_\_

# Appendix B: Virtual Startup Interview Agreement

## **Informed Consent Agreement for Virtual Participation in a Research Study**

**Investigators:** Rachel Chan, Alex Friedman, Alexandra Taylor, Rory Veguilla

**Contact Information:** [gr-startups-d22@wpi.edu](mailto:gr-startups-d22@wpi.edu)

**Title of Research Study:** Strengthening AmCham's Relationship with Romanian Startups

**Sponsors/Collaborators:** Professors Robert Kinicki and Althea Danielski and the American Chamber of Commerce in Romania

### **Introduction**

We are asking you to participate in a research study in collaboration with the American Chamber of Commerce in Romania. This study is for an Interactive Qualifying Project (IQP) through Worcester Polytechnic Institute (WPI). Before you agree, however, you must be fully informed about the purpose of the study, the procedures to be followed, and any benefits, risks or discomfort that you may experience as a result of your participation. This form presents information about the study so that you may make a fully informed decision regarding your participation.

**Purpose of the study:** The purpose of this study is to understand how startup businesses in the United States of America and Romania operate under policy and cultural constraints. We will use the findings of this study to provide recommendations to the American Chamber of Commerce in Romania for how they can help startups.

**Procedures:** We will conduct a 30-45 minute virtual interview, via Zoom. The interviewer(s) will be asking the interviewees questions relating to the success of their company and the resources the company uses. We will analyze the responses and compare them to other companies' responses to provide recommendations to the American Chamber of Commerce Romania.

**Risks to study participants:** We foresee no risks associated with this study. If, at any time, you do not feel comfortable, you can opt to skip a question or immediately terminate the interview.

**Record keeping and confidentiality:** We will keep records of your participation in this study confidential so far as the law permits. However, the study investigators or its designee and, under certain circumstances, the Worcester Polytechnic Institute Institutional Review Board (WPI IRB) will be able to inspect and have access to confidential data that identify you by name. The interviewers will be able to review the transcript and identify any sections to be redacted, if for example we discuss intellectual property. Any publication or presentation of the data will not identify you unless you give permission to do so.

**Compensation or treatment in the event of injury:** This research does not involve a risk of injury or harm. You do not give up any of your legal rights by verbally agreeing to this

statement. By verbally agreeing to this statement, you agree to the interview.

**For more information about this research or about the rights of research participants, or in case of research-related injury, contact:**

Investigators:

- Rachel Chan, Alex Friedman, Alexandra Taylor, Rory Veguilla
  - [gr-startups-d22@wpi.edu](mailto:gr-startups-d22@wpi.edu)

Advisors:

- Professors Robert Kinicki and Althea Danielski
  - [rek@wpi.edu](mailto:rek@wpi.edu) and [amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)

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Human Protection Administrator:

- Gabriel Johnson
  - Tel. 508-831-4989
  - Email: [gjohnson@wpi.edu](mailto:gjohnson@wpi.edu)

**Your participation in this research is voluntary.** Your refusal to participate will not result in any penalty to you or any loss of benefits to which you may otherwise be entitled. You may decide to skip a question or stop participating in the research at any time without penalty or loss of other benefits. The project investigators retain the right to cancel or postpone the procedures at any time they see fit.

**By verbally consenting,** you acknowledge that you have been informed about and consent to be a participant in the study described above. Make sure that your questions are answered to your satisfaction before verbally consenting. You are entitled to retain a copy of this consent agreement.

# Appendix C: Startup Company Interview Questions

**Informed Consent:** Do you understand that your participation in this interview is voluntary and that you may freely refuse to answer any questions?

Do you consent to the researchers recording this interview for future analysis?

- C1. Can you tell us about your company as a whole?
- C2. What is your position in the company?
- C3. Where is the company/business headquarters located?
- C4. What goods or services does the company provide?
- C5. Which industry does the company belong to?
- C6. How many employees work at the company?
- C7. When was the company founded?
- C8. What are the biggest challenges your company has faced?
  - How have you been able to find a suitable audience for your products/services?
  - Have you faced any difficulties in finding employees?
  - What kind of competition have you been confronted with?
  - How has COVID-19 impacted your startup?
- C9. What have your experiences been like with respect to funding?
  - Can you tell me about the funding your company has received?
  - Has your company experienced any challenges when looking for funding?
- C10. How accessible were the investments and funding?
  - What types of funding do you wish were available?
- C11. What have been your experiences with startup support programs or resources?
- C12. What types of resources do you currently use, don't use, and why?
  - What do you think about local Chambers of Commerce as a resource for helping startups?
- C13. How helpful or supportive has the government been while building your company?
- C14. Have you faced any bureaucratic challenges, or have any policies hindered the company's abilities?
- C15. What does a typical work day look like at your company?
- C16. How would you describe your company's work environment in terms of culture and interactions?
- C17. What do you wish you knew was available when you started your business?

# Appendix D: Worcester Regional Chamber of Commerce

## Interview Questions

**Informed Consent:** Do you understand that your participation in this interview is voluntary and that you may freely refuse to answer any questions?

Do you consent to the researchers recording this interview for future analysis?

D1. Can you tell us about the chamber of commerce as a whole?

D2. What is the overall goal of the organization?

D3. What is your current role in the chamber of commerce? What kind of operations do you oversee?

D4. What programs or initiatives do you have in place to help startups?

- a. When did your startup initiatives begin and what led to their development?
- b. What went into the development of these programs?
- c. What kind of resources do these programs provide?
- d. Have you received feedback or responses from startups, or any success stories?
- e. Are there any programs or services you provide that startups tend to respond more positively about?

D5. Can startups be members of the chamber of commerce?

- a. What benefits do members have access to?

D6. What challenges do you face in helping startups?

D7. How do you find startups to connect with?

- a. Do you market to startups or do they tend to come to you?

D8. One of the goals of our collaborator, the American Chamber of Commerce in Romania, is to connect startups with large businesses in a mutually beneficial relationship. Do you think that startups can benefit from this kind of a relationship? In what ways?

## Appendix E: Startup Survey Questions (English Version)



English ▾

Thank you for taking the time to complete this short survey. The survey should take between 5-10 minutes and can be taken in either English or Romanian. This survey's purpose is to assess the business and work culture of Romanian startups for the American Chamber of Commerce Romania to better provide resources. This survey is a part of a research project conducted by students from Worcester Polytechnic Institute, a University located in Worcester, Massachusetts, USA. Your participation is appreciated and completely voluntary. You may choose to answer as many or as few questions as you would like. All answers are anonymous, only aggregated data from this survey will be published.

If you have any questions or concerns you may contact the researchers at [gr-startups-D22@wpi.edu](mailto:gr-startups-D22@wpi.edu) or the project advisors Robert Kinicki ([rek@wpi.edu](mailto:rek@wpi.edu)) or Althea Danielski at ([amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)). For ethical concerns please contact the Worcester Polytechnic Institute's Institutional Review Board at [irb@wpi.edu](mailto:irb@wpi.edu).





# WPI

English ▾

Which industry does your company belong to?

- ☐ Technology
- ☐ Education
- ☐ Health
- ☐ Marketplaces
- ☐ Ecommerce
- ☐ Other (please specify)



# WPI

English ▾

Role in company?

- ☐ Administrative
- ☐ Founders (i.e CEO, CFO)
- ☐ Technical specialist
- ☐ Consultant
- ☐ Marketing
- ☐ Other (please specify)







# WPI

English ▾

How long have you been at the company?

- ☐ < 6 months
- ☐ 6 months - 1 year
- ☐ 1-3 years
- ☐ 3-5 years
- ☐ 5-10 years
- ☐ > 10 years



# WPI

English ▾

What is the approximate number of employees?

- ☐ 1-2
- ☐ 3-7
- ☐ 8-12
- ☐ 13-25
- ☐ >25





# WPI

English ▾

How many years has the company been established?

- ☐ >1 year
- ☐ 1-3 years
- ☐ 3-5 years
- ☐ 5-10 years
- ☐ > 10 years





# WPI

English ▾

Where is the company based?

- ☐ Bucharest
- ☐ Cluj-Napoca
- ☐ Timișoara
- ☐ Lasi
- ☐ Other (Please Specify)





# WPI

English ▾

Does the company provide a workspace?

- ☐ Yes
- ☐ No



# WPI

English ▾

Do you work remotely?

- ☐ Yes
- ☐ Sometimes
- ☐ No





# WPI

English ▾

How many people founded the business?

- ☐ 1
- ☐ 2
- ☐ 3-5
- ☐ 5-10
- ☐ >10



# WPI

English ▾

Do you feel that this business could provide you with job stability for the next 5 years?

- ☐ Definitely not
- ☐ Probably not
- ☐ Might or might not
- ☐ Probably yes
- ☐ Definitely yes





# WPI

English ▾

Have you ever worked a job outside of a startup?

- ☐ Yes
- ☐ No



# WPI

English ▾

What technical expertise do you feel that your business is lacking?

- ☐ Marketing
- ☐ Financial
- ☐ Software
- ☐ Legal
- ☐ Other (please specify)





# WPI

English ▾

Have you received a raise during your time at the company?

- ☐ Yes
- ☐ No



# WPI

English ▾

Have you used any of the following resources for startups as part of your job?

- ☐ External Investments
- ☐ Loans
- ☐ Partnerships
- ☐ Chamber of Commerce
- ☐ Other (please specify)





# WPI

---

We thank you for your time spent taking this survey.  
Your response has been recorded.



## Appendix F: Student Survey Questions (English Version)



English ▾

Thank you for taking the time to complete this short survey. The survey should take between 10-15 minutes and can be taken in both English and Romanian. This survey's purpose is to assess the business and work culture of Romanian startups for the American Chamber of Commerce Romania to better provide resources. This survey is a part of a research project conducted by students from Worcester Polytechnic Institute, a University located in Worcester, Massachusetts, USA. Your participation is appreciated and completely voluntary. You may choose to answer as many or as few questions as you would like and all answers are anonymous. Aggregated data from this survey will be published.

If you have any questions or concerns you may contact the researchers at [gr-startups-D22@wpi.edu](mailto:gr-startups-D22@wpi.edu) or the project advisors Robert Kinicki ([rek@wpi.edu](mailto:rek@wpi.edu)) or Althea Danielski at ([amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)). For ethical concerns please contact the Worcester Polytechnic Institute's Institutional Review Board at [irb@wpi.edu](mailto:irb@wpi.edu).





# WPI

English ▾

What is your class year?

What is your major?

What is your age?

- ☐ Less than 18,
- ☐ 18-20
- ☐ 21-22
- ☐ 23-25
- ☐ 26+

---

What is your gender?

☐ Female

☐ Male

☐ Prefer not to say

☐ Other

---

What is the highest degree you expect to graduate with?

☐ Bachelor's Degree

☐ Master's Degree

☐ Doctorate's Degree

☐ Other



English 

## How much knowledge do you have about startups?

No knowledge

Neutral

Very Knowledgeable

1

2

3

4

5

Please use the slider to select your answer



### How likely are you to want to work at a startup?

Least Likely

Neutral

Most Likely

1

2

3

4

5

Please use the slider to select your answer



Most Likely

1

2

3

4

5

Please use the slider to select your answer



Not a Concern

Neutral

Large Concern

1

2

3

4

5

Please use the slider to select your answer

---





# WPI

English ▾

Please check all that apply: What resources are you aware that are available to Startups

- ☐ Angel investors
- ☐ Incubators
- ☐ Startups Founders Hub
- ☐ Coworking space
- ☐ Other
- ☐ None





# WPI

English ▾

Rate the following items regarding the accessibility of the items and your willingness to start a business:

Not Willing		Neutral		Very Willing
1	2	3	4	5

Access to Funding



Access to Investments



Access to technical expertise



Access to Partnerships



Access to Other resources





# WPI

English ▾

How would you rate your impression of startups?

Do Not Like Startups

Neutral

Love Startups

1

2

3

4

5

Please use the slider to select your answer

←

→





# WPI

---

English ▾

Why would you want to start your own business?

---

What deters you from starting a business?

---

What entrepreneurship resources are available to you at your University?





# WPI

---

We thank you for your time spent taking this survey.  
Your response has been recorded.

## Appendix G: Startup Survey Questions (Romanian)



Română ▾

Vă mulțumim pentru timpul acordat pentru a completa acest scurt sondaj. Sondajul ar trebui să dureze între 5-10 minute și poate fi susținut fie în engleză, fie în română. Scopul acestui sondaj este de a evalua cultura de afaceri și de lucru a startup-urilor românești pentru Camera de Comerț Americană România pentru a oferi mai bine resurse. Acest sondaj face parte dintr-un proiect de cercetare realizat de studenții de la Worcester Polytechnic Institute, o universitate situată în Worcester, Massachusetts, SUA. Participarea dumneavoastră este apreciată și complet voluntară. Puteți alege să răspundeți la câte întrebări doriți. Toate răspunsurile sunt anonime, vor fi publicate doar datele agregate din acest sondaj.

Dacă aveți întrebări sau nelămuriri, puteți contacta cercetătorii la [gr-startups-D22@wpi.edu](mailto:gr-startups-D22@wpi.edu) sau consilierii de proiect Robert Kinicki ([rek@wpi.edu](mailto:rek@wpi.edu)) sau Althea Danielski la ([amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)). Pentru preocupări etice, vă rugăm să contactați Consiliul de revizuire instituțional al Institutului Politehnic din Worcester la [irb@wpi.edu](mailto:irb@wpi.edu).





# WPI

Română ▾

Cărei industrie aparține compania dumneavoastră?

- ☐ Tehnologie
- ☐ Educație
- ☐ Sănătate
- ☐ Piețe
- ☐ Comerț electronic
- ☐ Altele (vă rugăm să specificați)



# WPI

Română ▾

Rol in companie?

- ☐ Administrativ
- ☐ Fondatori (adică CEO, CFO)
- ☐ Specialist tehnic
- ☐ Consultant
- ☐ Marketing
- ☐ Altele (vă rugăm să specificați)





# WPI

Română ▾

De cât timp ești la companie?

- ☐ < 6 luni
- ☐ 6 luni - 1 an
- ☐ 1-3 ani
- ☐ 3-5 ani
- ☐ 5-10 ani
- ☐ > 10 ani



# WPI

Română ▾

Care este numărul aproximativ de angajați?

- ☐ 1-2
- ☐ 3-7
- ☐ 8-12
- ☐ 13-25
- ☐ >25





# WPI

Română ▾

De câți ani a fost înființată compania?

- ☐ >1 an
- ☐ 1-3 ani
- ☐ 3-5 ani
- ☐ 5-10 ani
- ☐ > 10 ani



# WPI

Română ▾

Unde are sediul compania?

- ☐ București
- ☐ Cluj-Napoca
- ☐ Timișoara
- ☐ Lasi
- ☐ Altele (Vă rugăm să specificați)





# WPI

Română ▾

Compania oferă un spațiu de lucru?

- ☐ da  
☐ Nu



# WPI

Română ▾

Lucrezi de la distanta?

- ☐ da  
☐ Uneori  
☐ Nu





# WPI

Română ▾

Câți oameni au fondat afacerea?

- ☐ 1
- ☐ 2
- ☐ 3-5
- ☐ 5-10
- ☐ >10



# WPI

Română ▾

Credeți că această afacere vă poate oferi stabilitate la locul de muncă pentru următorii 5 ani?

- ☐ Cu siguranta nu
- ☐ Probabil ca nu
- ☐ Poate sau nu
- ☐ Probabil da
- ☐ Cu siguranta da







# WPI

Română ▾

Ați lucrat vreodată un loc de muncă în afara unui startup?

- ☐ da
- ☐ Nu



# WPI

Română ▾

Ce expertiză tehnică credeți că vă lipsește afacerea?

- ☐ Marketing
- ☐ Financiar
- ☐ Software
- ☐ Legal
- ☐ Altele (vă rugăm să specificați)





# WPI

Română ▾

Ați folosit oricare dintre următoarele resurse pentru startup-uri ca parte a jobului dvs.?

- ☐ Investiții Externe
- ☐ Împrumuturi
- ☐ Parteneriate
- ☐ Camera de Comerț
- ☐ Altele (vă rugăm să specificați)



# WPI

Română ▾

Ați primit o mărire de salariu în perioada petrecută în companie?

- ☐ da
- ☐ Nu





Vă mulțumim pentru timpul acordat participării la acest sondaj.  
Răspunsul dvs. a fost înregistrat.

## Appendix H: Student Survey Questions (Romanian Version)



# WPI

Română ▾

Vă mulțumim pentru timpul acordat pentru a completa acest scurt sondaj. Sondajul ar trebui să dureze între 5-10 minute și poate fi susținut fie în engleză, fie în română. Scopul acestui sondaj este de a evalua cultura de afaceri și de lucru a startup-urilor românești pentru Camera de Comerț Americană România pentru a oferi mai bine resurse. Acest sondaj face parte dintr-un proiect de cercetare realizat de studenții de la Worcester Polytechnic Institute, o universitate situată în Worcester, Massachusetts, SUA. Participarea dumneavoastră este apreciată și complet voluntară. Puteți alege să răspundeți la câte întrebări doriți. Toate răspunsurile sunt anonime, vor fi publicate doar datele agregate din acest sondaj.

Dacă aveți întrebări sau nelămuriri, puteți contacta cercetătorii la [gr-startups-D22@wpi.edu](mailto:gr-startups-D22@wpi.edu) sau consilierii de proiect Robert Kinicki ([rek@wpi.edu](mailto:rek@wpi.edu)) sau Althea Danielski la ([amdanielski@wpi.edu](mailto:amdanielski@wpi.edu)). Pentru preocupări etice, vă rugăm să contactați Consiliul de revizuire instituțional al Institutului Politehnic din Worcester la [irb@wpi.edu](mailto:irb@wpi.edu).





# WPI

Română ▾

Care este anul dvs. de clasă

Care este specializarea ta?

Care este numărul aproximativ de angajați?

- ☐ mai puțin de 18,
- ☐ 18-20
- ☐ 21-22
- ☐ 23-25
- ☐ 26+

De câți ani a fost înființată compania?

- ☐ Femeie
- ☐ Masculin
- ☐ Prefer să nu spun
- ☐ Alte

---

Unde are sediul compania?

☐ București

☐ Masterat

☐ Doctorat

☐ Alte





Câte cunoștințe aveți despre startup-uri?

Fără cunoștințe

Neutru

Foarte Cunoscător

1

2

3

4

5

Vă rugăm să utilizați glisorul pentru a vă selecta răspunsul



Cât de probabil ai vrea să lucrezi la un startup?

Cel mai puțin probabil

Neutru

Cel mai probabil

1

2

3

4

5

Vă rugăm să utilizați glisorul pentru a vă selecta răspunsul



Cât de probabil aveți să doriți să începeți o afacere?

Cel mai puțin probabil

Neutru

Cel mai probabil

1

2

3

4

5

Vă rugăm să utilizați glisorul pentru a vă selecta răspunsul



---

Cât de importantă este stabilitatea locului de muncă pentru tine?

Nu este o preocupare

Neutru

Îngrijorare mare

1

2

3

4

5

Vă rugăm să utilizați glisorul pentru a vă selecta răspunsul







# WPI

Română ▾

## Lucrezi de la distanta?

- ☐ Investitori înger
- ☐ Incubatoare
- ☐ Centrul fondatorilor de startup-uri
- ☐ Spațiu de coworking
- ☐ Alte
- ☐ Nici unul





# WPI

Română ▾

Evaluați următoarele elemente în ceea ce privește accesibilitatea articolelor și dorința dvs. de a începe o afacere:

Nu doresc

Neutru

Foarte dispus

1

2

3

4

5

Accesul la finanțare



Acces la Investiții



Acces la expertiza tehnica



Acces la parteneriate



Acces la alte resurse





# WPI

Română ▾

Cum ți-ai evalua impresia despre startup-uri?

Nu-ți plac startup-urile

Neutru

Iubesc startup-urile

1

2

3

4

5

Vă rugăm să utilizați glisorul pentru a vă selecta răspunsul





# WPI

Română ▾

De ce ai vrea să începi propria afacere?

Ce te descurajează să începi o afacere?

Ce resurse antreprenoriale sunt disponibile pentru tine la Universitatea ta?





# WPI

---

Vă mulțumim pentru timpul acordat participării la acest sondaj.  
Răspunsul dvs. a fost înregistrat.