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## PHENOMENON OF INTELLECTUAL ENTREPRENEURSHIP AND EMERGING PATTERNS OF INTELLECTUAL ENTREPRENEURSHIP IN LATVIA

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**Abstract.** The paper is a report on the work in progress on the broader exploratory study into intellectual entrepreneurship in the Baltics, which aims to explore the emerging patterns of intellectual entrepreneurship through experience of individuals. The findings are based on the qualitative interviews with 13 entrepreneurs, who fit Johansson et. al. (1999) and Konstantinov and Filonovich (2005) definition of intellectual entrepreneurs and whose businesses fit Schumpeter's (1934) definition of innovativeness. Based on the literature of intellectual entrepreneurship the emerging typology of intellectual entrepreneurship was developed to assist in selecting the sample. The participants of the study were divided into the following categories: entrepreneuring academics, entrepreneuring academic profesionals, entrepreneuring intellectuals and intuitive entrepreneurs.

During the study three emerging patterns of IE in Latvia were identified, which can be called 'an ideal one', 'professional one' and a 'forced one' depending on the educational, professional and experiential background of the entrepreneurs. The identified patterns will lay the foundation for further development of training and educational programmes for potential entrepreneurs, providing specialised cross-disciplined programmes not only for students studying entrepreneurship, economics or business, but also for the students from other disciplines, thus increasing the potential for developing intellectual entrepreneurs. It will also allow identifying the ways of utilising intellectual capacity of individuals and attracting them into entrepreneurship in non-extreme, positive circumstances.

Keywords: intellectual entrepreneurship, patterns, development.

#### 1. Introduction

The term Intellectual entrepreneurship is relatively new, but has been used at least since the mid nineties (Chia, 1996). Authors in several countries have discussed intellectual entreprenurship, although there is no common understanding of the term. Currently there are two major sources of publications devoted to the phenomenon - one coming from the Leon Kozminski Academy of Entrepreneurship and Management in Warsaw, where in 1998 a UNESCO Chair in Intellectual Entrepreneurship was established. Since then there has been a stream of annual publications bringing together research in Intellectual Entrepreneurship and related areas from different geographic regions (Kwiatkowski, 1999, 2001a, 2001b; Stowe, 1999, 2001; Gold, 2003; Edvinson, 2003; Kirpalani & Nowak, 2004, etc). Another comes from the University of Texas at Austin which offers a structured graduate programme in intellectual entrepreneurship and whose faculty publishes on the topic (e.g. Cherwitz and Sullivan, 2002; Cherwitz, 2005). In addition to these two schools Sweden is another European country which is paying quite big attention to the development of the intellectual potential of the country and even calls itself a "showcase for intellectual entrepreneurship" and believes that individual brainpower combined with structural capital of well-established institutions will generate future growth' (www.ll-a.fr/intangibles/sweden.htm, 10.03.2004).

Although in recent years the number of publications on Intellectual entrepreneurship has significantly increased, the term is still open to interpretation. Stowe (1999) emphasizes the intellectual half of the term by identifying IE as building businesses based on the philosophy of developing an organization with intellectual capital. Some researchers emphasize the entrepreneurship of intellectuals by stressing their "vital role as economic and social agents of change" (Kwiatkowski, 1999). Representatives of the "Austin school" refer mainly to academic professionals while talking about intellectual entrepreneurship and believe that "intellect is not limited to academy, and entrepreneurship is not limited to business" (Cherwitz and Sullivan, 2002). Talking about the role which intellectual entrepreneurs play in the development of an economy, most researchers stress their positive impact, however again there are no clearly set criteria for defining it. Some researchers argue that intellectual entrepreneurs through offering better products, processes, systems or services will generate wealth for economic prosperity (Sharif, 2004). Others argue that "through participation in different environments, through their openness and criticism, but above all due to the nature of their learning process (beyond double loop), they become contemporary heroes of entrepreneurship" (Kwiatkowski, 2001b, p. 158). Stowe (2004) suggests that the extent to which entrepreneurs, and specifically intellectual entrepreneurs, contribute to a nation's economy can be estimated by looking at the number of new business formations and tax revenues from those new entities. Kirpalani (2003) believes that in today's world of the "New Economy" the role of intellectual entrepreneurship has vaulted to the forefront and warrants especial attention. He insists that new economy demands an intellectual entrepreneur who can leave "beyond double loop" learning; who can move from existing environment, which experiences rapid technological change and chaos, to help form new environment. Similarly Antal (2004) considers that intellectual entrepreneurship will undoubtedly be in great demand in the coming decades and will become a primary source for economic renewal and societal development.

## 2. Background to the research

Initial research into intellectual entrepreneurship in Latvia was suggested by professor Kwiatkowski from Leon Kozminski Academy of Entrepreneurship and Management, who together with the group of other researches conducted an empirical study into the phenomenon of intellectual entrepreneurship in Poland, Sweden and the USA. The study resulted in a joint article where six characteristics of intellectual entrepreneurship were suggested (Johannisson, Kwiatkowski & Dandridge, 1999).

It is generally believed that entrepreneurship assumes the existence of a well-functioning market, which is however not enacted in all economies (Johannisson, 2003). Johannisson argues that in some contexts the rules of the market game must be enacted before core entrepreneurial activities can be initiated, which requires critical mind and broad knowledge base that is usually associated with intellectuals, "already sharing need for integrity with entrepreneurs". As transformation processes in Latvia were similar to the ones in Poland, by Kwiatkowski's suggestion the study was extended to Latvia as well and started in 2001.

Research into social and economic aspects of entrepreneurship in Latvia in the transition period (Kuzmina, 1999) showed that intellectual level of Latvian entrepreneurs was rather high: 46,6 % of entrepreneurs when staring their businesses had higher education, 6,2 % – academic degrees. Besides, after collapse of the Soviet Union lots of people, large proportion of whom belonged to the world of "intellectuals" – scientists, academics, artists, etc., found themselves being displaced from the usual environment and facing the necessity of adapting to new circumstances. Adoption of the Law on Entrepreneurship in 1990 allowed many of these people to establish their own businesses and transfer from the world of intellectuals to the world of entrepreneurship, in most cases plunging into unknown. Although none of them had business education most of them became very successful entrepreneurs. This allowed to make a suggestion that phenomenon of intellectual entrepreneurship has its place in Latvia as well and the patterns of its emergence can be studied.

## 3. Research Methodology

The present paper is a report on the work in progress on the broader exploratory study into intellectual entrepreneurship in the Baltics, which aims to explore the emerging patterns of intellectual entrepreneurship through experience of individuals. As the reason for the research is to understand and describe meaningful social action – the patterns of emerging of IE in Latvia, an interpretive approach towards the methods of inquiry was adopted, as opposed to positivist or critical social science approach (Neuman, 2003). In terms of how time is incorporated into the study design it is a case study research, the cases being individuals – entrepreneurs who can be attributed to intellectual entrepreneurs.

Although there are very few definitions of intellectual entrepreneurship as a phenomenon, the most detailed features of intellectual entrepreneurs are provided by Johannisson et. al. (1999) and Konstantinov and Filonovich (2005) (Table 1). As it can be seen from the table below the common idea in their descriptors is related to knowledge – having diverse knowledge base, ability and motivation to generate new knowledge and intellectual courage or finding entrepreneurial challenges intellectually rewarding.

The descriptors suggested above served as one of the guidelines for selecting research participants, as the

Johannison et al. (1999)	Konstaninov & Filonovich (2005)
<ul> <li>drawing on different constituencies, which form the base of influence;</li> </ul>	• intellectual courage – the habit of not getting confused in front of the problems of any level of difficulty;
<ul> <li>having a diverse knowledge base and ability to combine information-screening and absorption capacities, leading to more than double-loop learning;</li> <li>epitomising the concept of glocality;</li> </ul>	<ul> <li>information literacy - ability to quickly find and process big amount of information;</li> <li>tolerance to the excess of information and uncertainty – ability to make decisions under uncertainty conditions;</li> </ul>
<ul> <li>serendipity replacing luck as the environment becomes enactable;</li> <li>experiencing entrepreneurial challenges as</li> </ul>	ability to generate new knowledge;
<ul> <li>experiencing entrepreneurial challenges as intellectually rewarding;</li> <li>having concern for ethical and humanitarian issues.</li> </ul>	strong motivation to generate new knowledge.

#### Table 1. Comparative characteristics of intellectual entrepreneurs

selection was made based on two major factors. On one hand they should possess the features attributed to intellectual entrepreneurs by Johannisson's et.al. (1999) and Konstaninov & Filonovich (2005), and on the other hand, as one of the key features of intellectual entrepreneurship is innovativeness, the companies they own or run should fit Schumpeter's (1934) definition of innovativeness and fall into at least one of the five categories:

- Introduction of a new good
- Introduction of new method of production
- Opening a new market
- Conquesting a new source of supply-
- Carrying out a new organisation of the industry

Besides, after having studied the literature on IE emerging typology of IE has been developed, which is presented below: The typology served as a starting point in identifying the interviewees and providing background for further analysis (Table 2).

According to Marshal and Rossman (1999) for a study focussing on individual's lived experience one cannot understand human actions without understanding the meaning the participants attribute to those actions – their thoughts, feelings, beliefs, values, and assumptive

worlds, therefore the main method of data collection is a face-to-face in-depth 1,5–2 hours interviews with selected entrepreneurs. The approach to the interviews is the combination of semi-structured conversational strategy and interview guide approach (Patton, 2002) where on one hand all interviewees have to answer the same set of open ended questions and on the other hand during the conversation are expected to tell their life stories and reflect on their experiences.

Results presented in the given paper are based on the interviews with 13 entrepreneurs representing different industries: IT infrastructure and communication equipment, chemical manufacturing, telecommunications, social work and education, beauty industry, network technologies and solutions, textile industry, leisure and hospitality, software industry, oil transit. In terms of education 12 individuals have higher education, six of whom also have PhD and one has vocational education. They all achieved remarkable success in their business, thus setting industry standards.

In terms of belonging to the suggested typology participants fall into the following categories:

Entrepreneuring academic Learning mode: single and double loop Environment: business Type of activity: new business creation/ modification of existing business	Entrepreneuring academic professional Learning mode: single and double loop Environment: learning/academic Type of activity: Experimenting in teaching, new mind creation, making others think creatively Creating new learning environment
Entrepreneuring intellectual Environment: business Learning mode: double loop or transgressing double loop Type of activity: leveraging intellectual resources, new business creation (possibly, but not necessary involving intellectual product)	Intuitive Entrepreneur Environment: business, knowledge intensive Learning mode: double loop or transgressing double loop Type of activity: Renewing and upgrading oneself and environment Do what you previously did not dare to ponder Always in win-win situation "The world is changing, but I am changing the world as well" mentality.

# I. Entrepreneuring academics – Operating within business environment:

- 1. President of Telecommunication Company, specialising in fixed communication, with annual turnover of 140 mln LVL and number of employees exceeding 2 500 thousand. Radio engineer by education, holding PhD in electronic equipment. Former professor of Technical University and director of a research institute. Entrepreneurial activity started in a private company specialising in selling automobile spare parts. In business since 1992.
- 2. The head and creator of a Women's Business Club and a women's support resource centre specialising in providing language and business training for unemployed and not sufficiently provided for women. Philologist by educational background, previously working in a school teaching the Russian Language and literature. In business since 1993.
- 3. Owner of the hotel chain and the company specializing in customs brokerage and export/ import operations. By educational background is an electro engineer, holding a PhD. Worked at the Institute of Physics of the Academy of Science of Latvia and then as a professor of Technical University teaching theoretical aspects of electrotechnics. In Business since 1992.
- 4. Co-owner and Vice Chairman of the board of one of the major concerns in the Baltics, dealing with oil transit, real estate, shipping and printing and publishing; and having consolidated annual turnover of almost 100 mln LVL. By education is the economist, holds a PhD in economics and

an MBA from IMD Lausanne. Previously was a university professor. In business since 1990.

5. Vice-president and co-owner of communications company, specialising in construction of ISDN and VoIP PBX networks for large corporations, installation of interactive voice response (IVR) systems, implementation of universal multimedia intellectual platforms for new service providers, etc. and having an annual turnover about 12 mln. EUR. By education is a programmer, a graduate of the faculty of mathematics and physics. In business since 1993.

# **II. Entrepreneuring academic professionals** – *Operating within learning/academic environment*

1. An owner, director and a teacher of the Memory Development and Fast Reading School, which offers various courses on memory and creativity development for adults and children. Has two Master's degrees and a Doctoral degree. Is the author of more than 27 scientific publications, author of the book 'Intensive Languages Learning", the scientific editor of a book "Training Memory". Business career stared as an employee of big companies, later decided to turn her hobby into business. In business since 2000.

# **III. Entrepreneuring intellectuals** – Operating within business environment

1. Co-owner of several textile manufacturing companies in Latvia, Lithuania and Uzbekistan,

specialising in the manufacturing of yarn, linen, treatment of fabric and wholesale of cotton. Employs over 600 people. Engineer of light industry by the background, having PhD in the same area and holder of several inventor's certificates. In business since 1991.

- 2. A director and owner of a High Tech company specialising in network technologies and solutions with an annual turnover of 3.2 mln LVL and employing about 30 people. In 2004 was among Fast 50 Technology winners in Eastern Europe. By educational background a computer engineer, holding PhD in information technologies and having 39 scientific publications. In business since 1994.
- 3. Chairman of International Information Technology company with annual turnover exceeding 5.6 mln LVL and employing 350 people. The company specialises in Information system development and maintenance and re-engineering, software development and testing, as well as providing various consulting services related to IT. By education is a system analyst, has been awarded a Degree of an Honorary Doctor of Informatics. In business since 1990.
- 4. Director and co-owner of the paint and vanish factory, specialising in chemical production of a big variety of industrial paints and vanishes. The factory has been established in 1898, but in 1998 went through privatisation. It is now one of the leader factories in the industry with an annual turnover of about 5.5 mln LVL. Has been working in the factory since graduation from economic faculty of Technical University as a chief economist and then a director. In business since 1998.

# **IV. Intuitive Entrepreneurs** – Operating within business environment

- 1. A famous hairdresser designer, winner of various international professional contests, was the second male hairdresser specialising on women's hairstyles in Latvia. Co- owner of the chain of hairdresser salons in Latvia, Moscow, Ukraine. Has vocational education. In business since 1988 (beginning of co-operative movement).
- 2. Co-owner and Chairman of the Board of the chain of super and hypermarkets in Latvia, Lithuania and Estonia with annual turnover of 1.204 bln EUR, number of employees exceeding 20 000 and having 30 % of a market share in the Baltics. Also one of the shareholders of

a bigger holding of companies specialising in retailing, entertainment, food production, security business, advertising, etc. A medical doctor – a paediatrician by educational background. In business since 1992.

3. An owner and a director of a beauty institute specialising in professional face and body treatment for both men and women, provides medical services as well as industry-specific education and training for other beauty salons. The company has a turnover of about 500 000 LVL, employs about 50 people and has been recognised as the one setting standards in the industry. By educational background is a construction engineer. In business since 1993. As the borders between the categories are rather blurred, attributing participants to a certain category has been initially judgmental and can be changed as the research progresses.

# 4. Investigation

### Reasons for going into business

As the main question the research is trying to address concerns the emerging patters of IE, the focus was made on the three main issues: the reasons of engaging into entrepreneurship, the choice of product and determinants of success.

Talking about the reasons of going to business, it has to be taken into account that since 1999 and until recently Latvia has been a transition country from command to a market oriented economy and many processes were determined by this fact. Therefore, on the first glance it may look that most of those who became entrepreneurs were forced to do so as a matter of survival. However, the research shows that it is not that straightforward. It is true, that some of entrepreneurs engaged in business for survival reasons; however others did so for moral purposes, i.e. saving a "family" enterprise from liquidation, and through participation in privatisation accepting personal responsibility for the enterprise and turning it around. The possibility to make strategic choices in terms of the products and services, production processes, markets to serve, opportunity to realise one's own vision of an enterprise development, rather then being an executive of somebody's will were the main drivers for these people.

Others came to business quite early, earlier then Latvia proclaimed its independence and the Law on Entrepreneurship was adopted. They took the opportunity during Gorbachev's time of reforms, when co-operative movement was initiated. Opportunity was their main drive. They saw more opportunities in terms of tax burden, as state enterprises paid 70 % of taxes, whereas co-operatives only 24 %. Others saw opportunities in terms of professional development. Establishing their own businesses gave them an opportunity to start providing the level of services, which was their own standard rather then the standard of the Soviet service industry.

Yet, some entrepreneurs indeed came to entrepreneurship as a result of displacement from their usual environment and for them it became a means of survival. Their usual environment seized to exist, they were forced to engage in the activities absolutely strange for them – both in terms of their educational background and work experience. Struggle for survival and decent way of living was their driving force. However, during the process they became interested in it as it presented a lot of intellectual challenges. In some cases initially forced entrepreneurship luckily coincided with educational background and personal interest and gave an opportunity to be engaged professionally in a favourite activity.

Others have chosen entrepreneurship career because they saw more opportunities in it rather then in their chosen profession. For example, one of the participants, who was educated as a medical doctorpaediatrician and is now in retailing business explains it by the fact that he as a young man saw more perspectives in business for him personally rather then in medicine. He had certain ambitions in terms of material wealth, wanted to have a decent apartment, a car, an ability to support his family, therefore he preferred to plunge into unknown and become an entrepreneur in the sphere, which is far from medicine.

### Choice of Product/ Industry

For many, especially those whose previous experience was in information technologies, the choice of the industry was not even considered. They started to commercialise their knowledge and made it their business. Therefore, it is logical to see radio engineer working in telecommunications, computer engineer or information technologies specialist owning a software company. These people did what they knew best and could excel at. However, for many others the sphere of activity was determined by chance. Like a university professor initially build a house for himself and sold at a profit, then built another one and sold it again. Realisation came that it can be a very good business, which eventually developed into building and maintaining hotels. For many the choice was quite simple, and was based on the philosophy "Why not? I will try and see what happens?". As one of the participants explained it "Somebody engaged in oil transit, somebody in metal trade, for us retailing seemed interesting. Having established the first, second, the fifth shop we realised that the chain should be established, which would give more bargaining power with the suppliers and build customers' loyalty". On one hand it may seem that it has been just luck or coincidence that they became successful. But on the other hand gut feeling, intuition and serendipity are considered to be one of the key determinants of entrepreneurial success.

### Determinants of success

The literature on intellectual entrepreneurship suggests that most intellectual entrepreneurs build their businesses with zero initial capital. Given research also proves that financial investments are not the ones which determined their success. All participants mentioned that ability to get a good team of associates was crucial. "Capable team, support of partners, having a good leader who is a guarantor of the stability for the whole group". Being considerate towards employees, providing them with good working environment and social security benefits is quite important. Although risk taking is considered a positive thing by majority, not getting engaged in adventurous or shady deals is believed to be a justified strategy.

Most of the participants stressed that for a true success one needs talent and creativity. Natural ability to think creatively and knowledge of the industry from the inside were considered as a success factors by those who turned their vocation into entrepreneurship. Ability to find a niche, turn the idea into technology and constantly develop it – this is what matters for success.

It is generally agreed that education and entrepreneurial success are not directly related. Some of the research participants mentioned, that if a person created a successful business, it means that he has intellectual potential, regardless of the education. Critical thinking and interest towards different spheres of life - the features attributed to intellectuals, help better understand the world and find creative solutions, be innovative, to know consumers better. The sphere of work - science or entrepreneurship, does not matter in this case. Analytical ability, not being afraid of mistakes, however not repeating the same ones, are important. "My engineer and research activity always has served me as a guide for optimum decisions." It was also frequently stressed that character features, primary values, experience effect success. Communicability and resilience are very important.

Interestingly enough several people mentioned sport as one of the determinants of their success as it keeps in tonus and teaches self-discipline. Marathon running – training five times a week, participating in competitions at least three times a year – is it not a disciplining mode?

### Emerging patterns of intellectual entrepreneurship in Latvia – preliminary results

Talking about Intellectual entrepreneurship in Latvia one should take into consideration the fact that the country has just finished its transition from a command to a market oriented economy, therefore the patterns of emerging IE are specific to transition period.

Based on the research so far three emerging patterns of Intellectual Entrepreneurs have been identified:

*The first group* can be called an *"ideal*" one. These are entrepreneurs whose professional career coincided with their early career choice, their inborn abilities which they developed through education and professional training. They have chosen their education in the field of economics and management, which logically led them to entrepreneurship when the market environment allowed it. This group is characterised by their accumulative energy, i.e. accumulative effect of their education and professional experience, allowing surpassing general entrepreneurial standards.

The second group is constituted by successful entrepreneurs whose professional career consisted of two interrelated stages - obtaining of a certain applied professional or vocational education (a musician, a hairdresser, an engineer, etc.) and then during their professional career becoming dissatisfied with the existing way of doing the business and consequently realising their own strategic vision either within the existing enterprise or, more frequently, establishing their own business, but in the same profession. As an example can be taken a hairdresser who established his own chain of hairdressing salons This is a pattern of transforming from a professional to an entrepreneur and achieving the standards in the industry allowing to be included in the category of intellectual entrepreneurship. Thus realisation of one's professional destiny is achieved without entrepreneurial education and is based only on intellectual ability and knowledge of the profession. Entrepreneurship and/or management education then becomes a development tool afterwards. This pattern can be called a "professional" one.

*The third group* is the so called **"forced"** intellectual entrepreneurship, which metaphorically can be called

"a sleeping lion" This type of IE appears as a result of various crisis processes, like collapse of the old system, bankruptcy and liquidation of an enterprise, reduction of financing, etc. Such unnatural displacement puts quite a significant number of people in the position of choosing their further labour activity outside their educational background or practical experience. Personal inner dissatisfaction, a desire to change a way of living and increase personal well-being are the main drivers for them. These people excel in the spheres of entrepreneurial activity which previously were strange to them. This group of intellectual entrepreneurs is characterised by total professional reorientation and the exclusive use of their natural intellectual abilities in building their businesses.

## **5.** Conclusions

The concept of Intellectual Entrepreneurship, which is used more and more frequently does not have a very clear definition and is still open for interpretation. Nevertheless, when talking about IE the most frequently repeated notions are learning (both individual and organisational), knowledge creation, human and intellectual capital, creativity and innovation, which constitute an integral part of IE. The most important features attributed to intellectual entrepreneurs are their ability to generate knowledge and innovate, offer nonstandard solutions for standard situations and create extraordinary ventures in ordinary spheres.

The emerging patterns of Intellectual Entrepreneurship in Latvia, which were identified during research lay the foundation for practical application of the concepts developed in the study for training and education of future entrepreneurs, providing specialised crossdisciplined programmes not only for students studying entrepreneurship, economics or business, but also for the students from other disciplines, thus increasing the potential for developing intellectual entrepreneurs. It will also allow to identify the ways of utilising intellectual capacity of individuals and attracting them into entrepreneurship in non-extreme, positive circumstances. The study might also be of interest to the policy makers as during the transition from labour intensive to knowledge economy intellectual entrepreneurship will become a driving force of the transformation, when knowledge creation, human and intellectual capital become pivotal for economic development.

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