

# Sustainability of Entrepreneurial Education in the Republic of Moldova

Lilia Covaş  
Angela Solcan  
Liudmila Stihi

*Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova*

[liliacovas@yahoo.com](mailto:liliacovas@yahoo.com)

[ansolcan@ase.md](mailto:ansolcan@ase.md)

[lstihi@gmail.com](mailto:lstihi@gmail.com)

## Abstract

*Education plays a major role in The 2030 Agenda for Sustainable Development, as it contributes to the implementation of many other objectives that cannot be achieved without human capital with corresponding competencies. Investing in entrepreneurship education is one of the most cost-effective investments an economy can make, but at the same time, investing in entrepreneurship education is one of the highest return investments Europe can make. However, the development of entrepreneurial skills requires different mechanisms of involvement both at the state level and at the level of the educational institution.*

*In the following article was analyzed the situation regarding entrepreneurship education in the Republic of Moldova and concluded by outlining improvement directions given the identified particularities. The research was carried out within the project ReSTART - Reinforce the entrepreneurial and digital skills of students and teachers to enhance the modernization of higher education in Moldova, funded by Erasmus+ program.*

**Key words:** sustainability, entrepreneurship, entrepreneurial education, entrepreneurial skills

**J.E.L. classification:** A20, I23, I25, L26, Q01

## 1. Introduction

Sustainable development and economic growth are based on an adequate human capital that is provided through education. The orientation of society towards sustainable development implies the need to develop appropriate skills to citizens, which will enable them to carry out their tasks efficiently, but will also allow them to adapt quickly to the new requirements. International statistics show that developed countries have a higher demand for highly skilled human resources, which must have both key competencies specific to the field and transversal (social and civic) skills needed for good interaction. The policies of developed and developing countries also place a strong emphasis on forming entrepreneurial skills, in stimulating economic and social growth on the one hand and strengthening life skills on the other.

On this note, one of the eight key competences for lifelong learning, established at European level, is the spirit of initiative and entrepreneurship. Because of its universal nature, this competence needs to be developed not only for entrepreneurs but also for all people to help them in their everyday lives. It is a relatively new competence included in the set of key competencies for both the branch of education/formation chosen by the person (lifelong learning) and entrepreneurial activity (Small Business Act).

Currently, in the Republic of Moldova, the key factors in forming and developing entrepreneurship competences activate in a dispersed manner and often their actions overlap and in some cases, some important issues are overlooked. Thus, the purpose of this article is to analyze the situation created in the country for entrepreneurial education and to outline some directions for improvement, taking into account the particularities identified.

## 2. Literature review

An important role in developing initiative and entrepreneurship spirit lies in entrepreneurial education that enables young people to be more creative and more confident in their work and to increase their chances of employment, encourages them to start new businesses and improve their role in society and economy. Investing in entrepreneurship education is one of the highest return investments Europe can make. The survey suggests that between 15% and 20% of students who participate in a mini-company program in the secondary school will later start their own company, a figure that about three to five times that for the general population (Jenner, 2012).

The member states of the European Union have different levels of development in terms of politics regarding entrepreneurial education. However, the prime document in this respect is the Strategy Europe 2020 which serves as a guideline for the process of entrepreneurial education, including other connected documents and policies (Table 1). Strategies based mainly on entrepreneurial education were proved to cover this field better, perform a wide range of actions and give better support for the implementation of entrepreneurial education. Consequently, for example, in the Nordic countries like Denmark, Sweden, and Norway, the specific strategies regarding entrepreneurial education were implemented with stronger commitment from stakeholders (ministries, private companies, support institutions, and educational institutions). This factor has a major influence on innovation, which can be proved by the primacy of these countries in this respect (for example: The global index on innovation).

Table no. 1 Entrepreneurship education policies in the European Union

Year	Strategy Document	Entrepreneurship education elements
2003	<i>Green Paper Entrepreneurship in Europe.</i> COM (2003) 27. Brussels	Investing in entrepreneurship education is one of the highest return investments Europe can make.
2006	<i>Recommendation of the European Parliament and of the Council on key competencies for lifelong learning</i>	„Sense of initiative and entrepreneurship“ including the 8 key competencies for all members of a society based on knowledge.
2006	<i>Oslo Agenda for Entrepreneurship Education in Europe</i>	The aim of the Agenda is to step up progress in promoting entrepreneurial mindsets in society, systematically and with effective actions.
2008	<i>Think Small First - A Small Business Act for Europe.</i> COM (2008) 394 final. Brussels	Stimulate innovative and entrepreneurial mindsets among young people by introducing entrepreneurship as a key competence.
2012	<i>Rethinking Education: Investing in skills for better socio-economic outcomes.</i> COM (2012) 669 final. Brussels.	Attention should be particularly focused on the development of entrepreneurial skills because they not only contribute to new business creation but also to the employability of young people.
2012	<i>Entrepreneurship 2020 Action Plan.</i> COM (2012) 795 Final. Brussels.	Action Pillar 1 – Entrepreneurial education and training to support growth and business creation
2016	<i>EntreComp: The Entrepreneurship Competence Framework.</i> Joint Research Centre, the European Commission's in-house science service	The EntreComp study was launched to establish a common reference framework for entrepreneurship as competence to help citizens to develop their ability to actively participate in society, to manage their own lives and careers and to start value-creating initiatives.

Source: (Authors' own research)

Education is also one of the most important constraints for Moldova included in the Moldova 2020 long-term national development strategy, is the key element that can change the country's development paradigm and increase the quality of economic growth (Report Adapting the 2030 Agenda, 2017). Although in the Republic of Moldova, as in the European Union, there are no specific strategies dedicated to the development of entrepreneurial skills, entrepreneurial education is included in several national strategies (Table 2).

Table no. 2 Entrepreneurial education identified as a priority in the following National Strategies of the Republic of Moldova

Year	National Strategies	Objective/action
2012	<i>National Development Strategy "Moldova 2020"</i> , Moldova no. 166 from 11.07.2012	Priority 1. Studies: relevant to the career, Strategic vision Target 4.4 on "relevant skills for employment, decent jobs, and entrepreneurship".
2012	<i>Small and Medium Enterprise Sector Development Strategy for 2012-2020</i> , Government Decision no. 685 from 13.09.2012	2.2.3. Developing human capital by promoting competences and entrepreneurial culture
2013	<i>Strategy for the Development of Technical Vocational Education 2013-2020</i> , Government Decision no. 97 from 01.02.2013	100% vocational/technical educational institutions offer entrepreneurial courses.
2014	<i>National Strategy for the Development of Youth Sector 2020</i> , Government Decision no. 1006 from 10.12.2014	Objective 3. Developing entrepreneurship and employment opportunities among the young, especially for those with reduced opportunities
2014	<i>Strategy for the Development of Education for 2014-2020 "Education 2020"</i> , Government Decision no. 944 from 14.11.2014	Stimulating creativity and innovation, including entrepreneurship, at all levels of the education system.
2016	<i>National Employment Strategy for years 2017-2021</i> , Government Decision no. 1473 from 30.12.2016	Action direction 1.1.2. Facilitating creating new workplaces in the rural area and in smaller cities Action Direction 1.1.4. Promoting social economy Action direction 4.3. Economic empowerment of migrants to direct remittances as an investment in the real sector of the economy and create employment/self-employment opportunities

Source: (Authors' own research)

The role of entrepreneurial education is mainly the responsibility of educational institutions at all levels, business support organizations, and the civil society sector. Ensuring the continuity and coherence of the educational process must be achieved through the close collaboration of all institutions involved in the training of entrepreneurial skills, and the teaching methods are mainly focused on the development of practical skills, which will easily be adapted to professional or entrepreneurial activities.

### 3. Research methodology

The research methodology of the study relies on qualitative and quantitative research. The study was based on published reports and the website material of the European Commission, OECD, and especially that of the Republic of Moldova, as well as the most recent reports, work papers, conference proceedings and publications in relation to entrepreneurial education.

The quantitative study conveys the results of several investigations carried out by the authors of the article regarding entrepreneurship education. The first "Study on the development of entrepreneurial skills in ASEM students" was carried out in March 2017 by ASEM (Academy of Economic Studies of Moldova). It had a sample of 330 respondents - students from the last year of study at Cycle I, Bachelor. The second study, represented in the article, was carried out within the ReSTART Project and targeted students from Cycle II Master, as well as representatives from the business environment. This survey on entrepreneurial education in the Academy of Economic Studies of Moldova was performed during the period of 13 March – 21 April 2018. 101 master students contributed by taking the form online, using Google Forms. Employers were interviewed in a similar manner. 42 partners received online letters with the solicitation to answer the questions, out of which 31 filled in the form.

Data collection was automatic, using Google Forms, and the data was afterward processed on SPSS.

#### 4. Findings

Entrepreneurship is the pillar of economic development of any country, including Moldova. According to the National Bureau of Statistics in the last 3 years, the Republic of Moldova registered an increase in the SME sector, reaching 98,7% in 2017 (NBS,2017), thus approaching the share held by SMEs in the EU area of 99.8 % (Annual Report on European SMEs, 2016/2017).

Although the SMEs in the country has such a large share, the sales revenues for the last two years do not exceed the share of 41.5%, in the EU this indicator is 56.8% and the share of employees in SMEs in the last two years remained constant at 61.2%, compared with 66.6% in the EU. The development of the SME sector is mainly due to a large number of microenterprises, which, by organizational form (individual enterprises and peasant households), represent family businesses accounting for about 85% of the total SMEs and which each year appear more and more in the Republic of Moldova.

This structure of the SME sector is an important prerequisite for the development of entrepreneurial education at all levels of education (secondary, high-school, vocational-technical, superior) through various forms (formal and informal) which would allow not only the continuation of family business initiated but also creating new, innovative businesses with internationalization opportunities. Thus, entrepreneurship education is a field of continuous training that develops specific skills at a personal and organizational level, correlated with the business development cycle and the work environment.

Currently, the educational system in the Republic of Moldova offers opportunities for the realization of the entrepreneurial education through the optional and compulsory disciplines included in the curricula, as well as the extracurricular activities carried out in the educational institutions.

The first entrepreneurial education programs in the country have been carried out since 1993 in the first Business Training Centres (Business Centre Moldova, MACIP – Moldo-American Centre for Private Initiative, Bizpro Moldova, etc.). These centers were created with the support of foreign partners: the TEMPUS project of the European Union and Eurasia - USAID, and the training programs focused in particular on adult education, including students in higher education institutions.

In 1995, with the start of Junior Achievement Moldova, entrepreneurship education is focused on primary and secondary general education institutions. Since the organization's registration in Junior Achievement Moldova entrepreneurship training programs, over 190000 students and about 1800 teachers have participated. Currently, in collaboration with the Ministry of Education, Culture and Research of the Republic of Moldova and the "Sturza Family" Foundation, Junior Achievement Moldova programs are offered in 130 schools and high schools in the country, where about 8000 pupils in grades I-XII benefit both from didactic activities class and extracurricular activities such as Olympics in the economy, school fairs, summer camps, etc (Junior Achievement Moldova, 2018).

Because entrepreneurship is one of the key competencies, studying it has become necessary and important in the formation of any student and pupil.

According to the Framework Plan for Primary, Secondary and Upper Education, Economic and Entrepreneurial Education includes the following courses: Applied Economics, Entrepreneurship, Business Ethics, Key to Success, My Finances, School Ministries, School Company, Economic and Managerial Simulation Exercises (TITAN), etc. are recommended for optional courses and compulsory classes in in-depth classes of economic disciplines. Students study the system of the market economy, discover business operations, study the current world economy and acquire knowledge and skills, develop the skills needed to act as competent citizens, as employees in the labour market and as consumers (Optional Curriculum, 2013). However, due to a wide variety of optional courses, a large number of students did not include in the program any entrepreneurial education course.

In order to increase the attractiveness of the professions, entrepreneurship courses have been introduced in all vocational-technical education institutions. The aim of the discipline The fundamentals of entrepreneurship are the initiation of students in the basic concepts of entrepreneurship and the development of competences in pupils, which will allow them to efficiently capitalize on their own potential and, in the future, to initiate and manage effectively entrepreneurial activities. Within the subject of study, the general notions of entrepreneurial activity, the legal basis and the ways of launching and managing a business, the essential strategies and milestones in the preparation of the business plan, as well as various financing options, are presented in an explicit and accessible form and supporting entrepreneurial activity (National Curriculum, 2015).

At the same time, due to the implementation of dual technical education in 2014, young specialists have the opportunity to develop their practical skills directly at the place of apprenticeship within the economic agents.

Although entrepreneurship education within technical secondary education institutions will encompass all pupils, their efficiency and usefulness depend on how well teachers are trained to develop entrepreneurial skills in students. Therefore, the Centre for Entrepreneurial Education and Business Assistance (CEDA) in partnership with the Ministry of Education, Culture and Research of the Republic of Moldova and the National Agency for Employment "(ANOFM) within the projects" Training in the field of Entrepreneurship and Employment (MEEETA IV) and Rethinking of Professional Orientation and Career Counselling, Phase II (REVOCC II), funded by the Liechtenstein Development Services Foundation (LED), respectively, in the field of Labour in Moldova, Phase IV " Austrian Agency for Development "(ADA), initiates training for teachers who teach entrepreneurship, develops methodical support for teachers, organizes internships, master classes, business visits, business forums, round tables, summer schools, etc.

*Table no. 3 Evolution of pupils/students by types of educational institutions and type of teaching entrepreneurship*

Educational institution	Entrepreneurial education	Number	2014/15	2015/16	2016/17	2017/18	2018/19
Primary, secondary and general	Optional	institutions	1347	1323	1291	1243	1246
		pupils	340977	334509	333729	335621	334159
Secondary Technical – Professional schools	Compulsory	institutions	31	31	30	29	29
		pupils	17508	15417	17228	15436	13932
Post Secondary Technical - Colleges / Centres of Excellence	Compulsory /optional in depending on the field of study	institutions	45	46	43	43	47
		pupils	29810	31109	31563	31150	30416
Upper – universities	Compulsory /optional in depending on the field of study	institutions	31	31	30	29	29
		students	89529	81669	74726	65543	60608

Source: BNS, The statistical data bank Moldova, Social statistics / Education. Available: <http://statbank.statistica.md>

In terms of entrepreneurship education in post-secondary technical education (colleges) and higher, the realization of these, to a great extent, depends on the field of study. Thus, in educational institutions focused on Economics, Business and Administration, Marketing and Logistics, Accounting, Hotel Services, Tourism and Recreation, etc., the Entrepreneurship course is included in the curriculum either as a compulsory discipline (for example: Business and Administration Studies) or an optional course (Accounting).

During the last 10 years, several universities in the country have implemented, with the financial support of the European Union, several projects aimed at developing entrepreneurial skills.

Table no. 4 International projects aimed at the development of entrepreneurial skills in the universities of the Republic of Moldova

Period	Project	Beneficiary Universities
2017 - 2020	ReSTART" – Reinforce the entrepreneurial and digital skills of students and teachers to enhance the modernization of higher education in Moldova.	5
2017 -2020	SMART – Fostering university-enterprise cooperation and entrepreneurship of students via SMART Cafes	3
2017 - 2019	Higher education institutions for youth entrepreneurship (Erasmus+ HEIFYE)	2
2012 -2015	Inter-university Start-up centres for students' innovation development & promotion (SUCSID)	2
2011 - 2014	Création réseau universités thématiques en sciences appliquées et sciences économiques en Moldavie	9
2008 -2011	Développement de partenariats avec les entreprises en Moldavie	6
2008 - 2011	Création de 4 "Écoles Hôtelières Supérieures'application"	3
2008 - 2011	Modernization et développement de course professionnalisés	3

Source: <http://www.erasmusplus.md>

Non-formal education differs from formal education, both in content and forms of achievement. The content of non-formal education is organized on areas of interest (and not years of study or academic subjects), and the forms are very diverse in terms of duration, way of organization or teaching, characterized by:

- Concrete responsibility for the fixed requirements;
- Allowing abstraction moments by extracting knowledge from practical life;
- Removing the teaching function from education, leaving room for learning.

In the Republic of Moldova the provision of non-formal entrepreneurship education is carried out by various public institutions and SME support organizations: The Organization for Small and Medium Enterprises Sector Development (ODIMM), the Chamber of Commerce and Industry (CCI), etc. With the support of international organizations, various support programs are being developed that offer equal opportunities for business initiation and development, both through entrepreneurial education and financial and advisory support. This is also the type of training provided by young entrepreneurs by the IFAD program.

At the same time, entrepreneurs understand the role and importance of the development of different advanced skills and knowledge in order to be more competitive for local and international markets (ODIMM, 2017). According to more studies realized within international projects where the Republic of Moldova was a partner the following needs can be identified in entrepreneurial education (training and consulting services) which local entrepreneurs mentioned as a priority (Table 6).

Table no. 6 Future entrepreneurial education needs of the entrepreneurs

Training services	Consulting services
<ul style="list-style-type: none"> <li>• Strategic business planning</li> <li>• Marketing online</li> <li>• tax administration</li> <li>• Business negotiation</li> <li>• Export promotion</li> <li>• Customer Relationship Management</li> <li>• Motivation of employees</li> <li>• Leadership skills</li> </ul>	<ul style="list-style-type: none"> <li>• Optimization of business processes</li> <li>• Business analysis</li> <li>• Implementation of different standards</li> <li>• Implementing the KPI</li> <li>• Create and management of business associations</li> </ul>

Source: ODIMM. Assessing the satisfaction of young participants in Component I PNAET, [http://odimm.md/files/ro/pdf/rapoarte/Studiu\\_PNAET\\_Final.pdf](http://odimm.md/files/ro/pdf/rapoarte/Studiu_PNAET_Final.pdf)

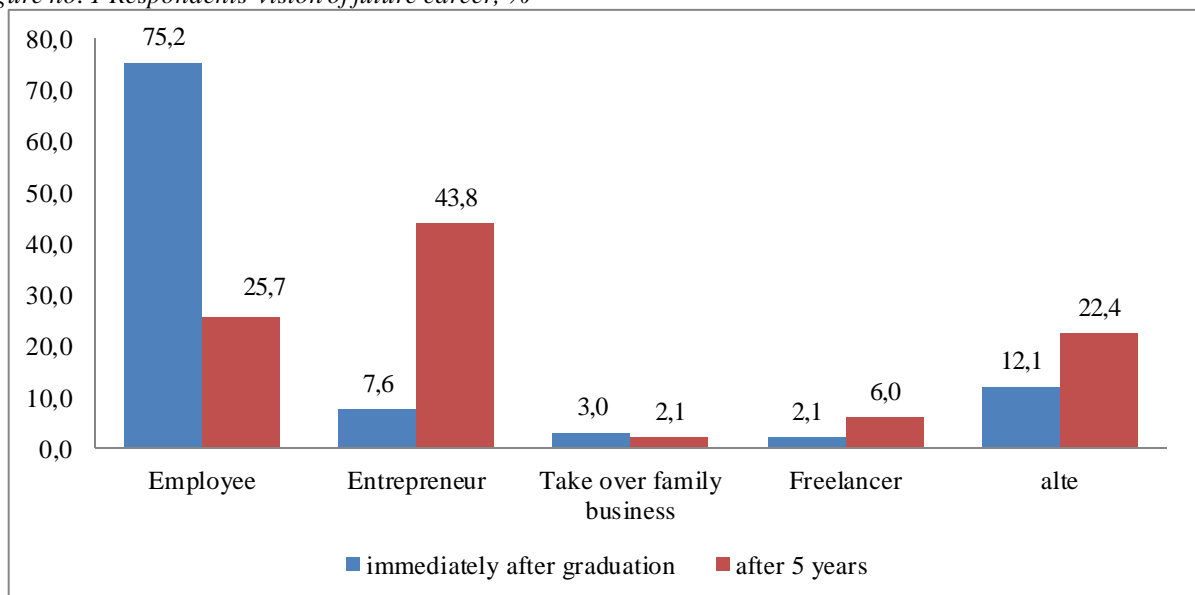
Given the current trends in technology and work process, there is an increasing demand for skilled workers from both the perspective of profession and working within the team. This basic knowledge and abilities, in our opinion, can be obtained only in specialized education institutions, and their adaptation and development can be achieved through non-formal continuing education.

In order to adapt the entrepreneurial education to the requirements of the business environment, the educational institutions carry out various studies and analyses of the needs for the young specialists. Over the last few years, several similar research projects have been carried out by different institutions and organizations, but they have highlighted some of the common needs of employers towards young specialists.

In the study on the development of entrepreneurial skills at the students from ASEM, 2017 interviewed students mentioned the need to include the Entrepreneurship course in the curriculum, 94% consider it welcome, of which: 45.6% as a compulsory course, 40.5% - optional and 7.9% - at the choice and only 2.7% mentioned that it is not necessary and 3.3% do not know.

Immediately after graduating from university, 75.2% of respondents expect to work as employees and only 7.6% and 2.1% respectively plan to open their own business or be free-of-charge. After 5 years, their number doubles, with 43.5% wanting to open a business, and 6% said they would become freelancers (Figure 1).

Figure no. 1 Respondents' vision of future career, %

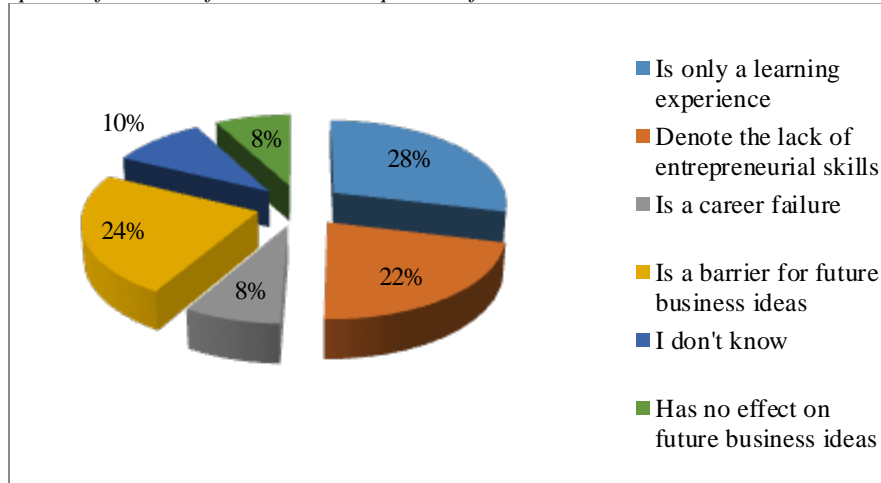


Source: Study on the development of entrepreneurial skills in students ASEM, 2017

Another study aimed at modernizing entrepreneurial education - ReSTART, 2018 highlighted students' perceptions of business start barriers and causes of failure.

Given that failure is quite common among start-ups, students were asked to appreciate how business failure is perceived in the Republic of Moldova. Based on the answers collected, the main perceptions are learning experience, a barrier for future business ideas, lack of entrepreneurial skills, career failure and others (Figure 2). These responses denote the fact that the major cause of business failure is associated with the entrepreneur's personal skills and experience.

Figure no. 2. Perception of business failure in the Republic of Moldova



Source: The study aimed at modernizing entrepreneurial education. ReSTART, 2018

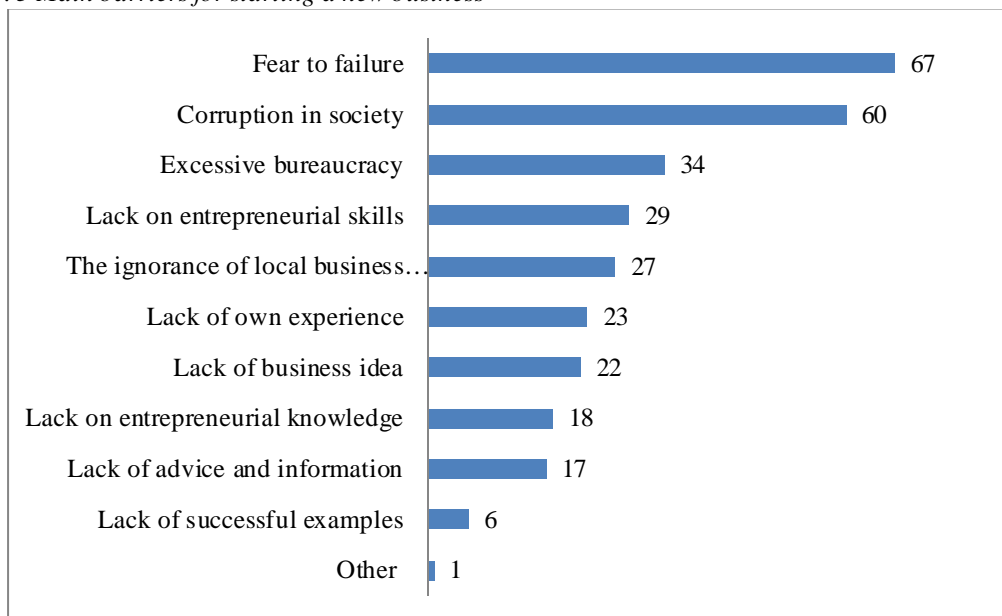
Regarding the willingness to start their own business, there are three significant boundaries, which radically diminish the number of attempts in this direction. These are fear of failure, corruption in society and excessive bureaucracy (Figure 3).

The boundaries delimited by students are mainly a matter of organization and social issues. It should be noted that all these barriers depend on the existing system in the country and less on the skills and knowledge of the entrepreneur.

It is a positive factor that the lack of business idea, of own experience and of entrepreneurial knowledge are not considered significant barriers, indicating on their self-confidence.

The solution to this problem is promoting entrepreneurship education. Entrepreneurship education is an essential element of the curriculum. But by its nature, entrepreneurship cannot be limited to the classroom. Students want the opportunity to do it.

Figure no. 3 Main barriers for starting a new business



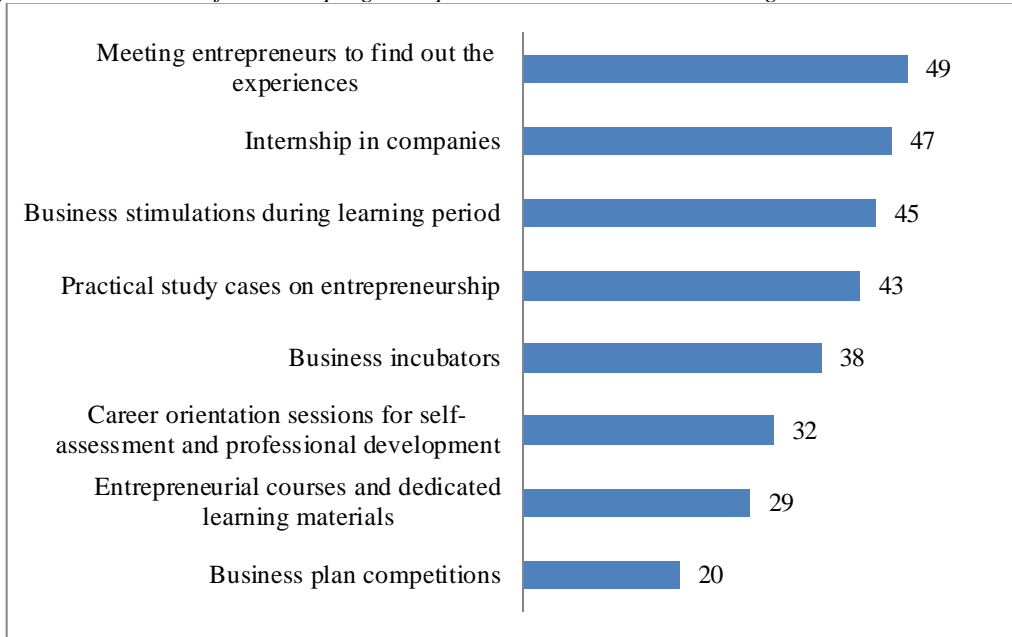
Source: The study aimed at modernizing entrepreneurial education. ReSTART, 2018

Entrepreneurship education should be very closely linked with business practice.

According to students' opinion, the most efficient methods to develop one's entrepreneurial competencies are meetings with entrepreneurs - 49, internships in companies - 47, business simulations - 45, practical study cases on entrepreneurship - 43 (Figure 4).



Figure no. 4 Solutions for developing entrepreneurial skills and knowledge

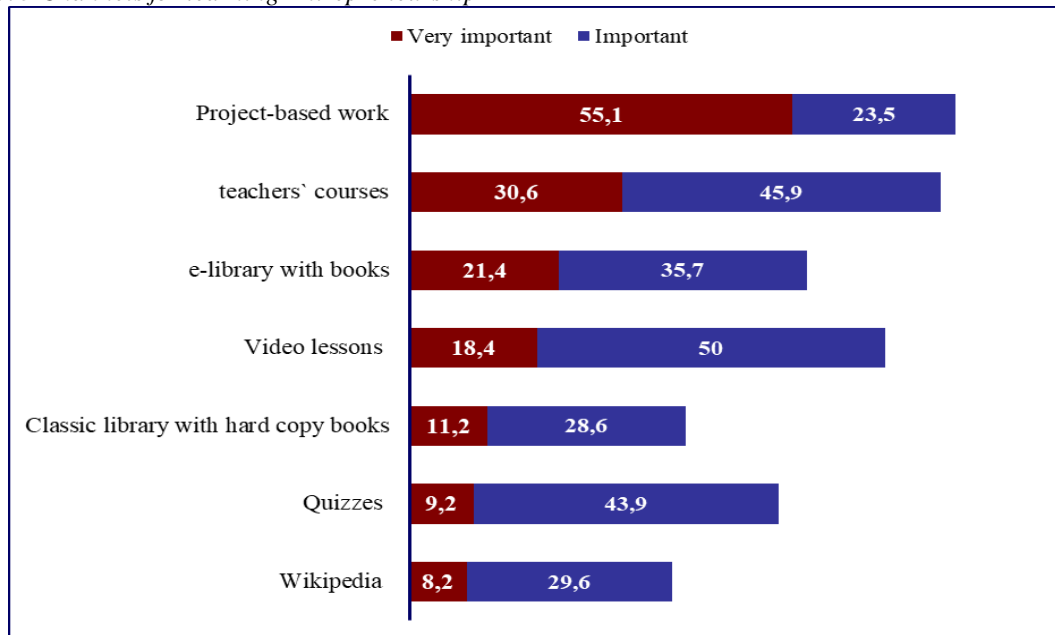


Source: The study aimed at modernizing entrepreneurial education. ReSTART, 2018

Teaching entrepreneurship skills should be interactive and must include case studies, games, projects, simulations, real-life actions, internships, and other hands-on activities. It was also recognized that the entrepreneurial skill development process required the active involvement of practicing entrepreneurs. Using active learning methods is more complex than traditional teaching methods. It requires engaging students more deeply in the learning process.

Ranking learning resources, 78,6 % of respondents rated Project Based Learning as important and very important, 76,5 % - teachers` courses, 68,4 % - video lessons and 57,1 % of respondents have chosen e-library (Figure 5).

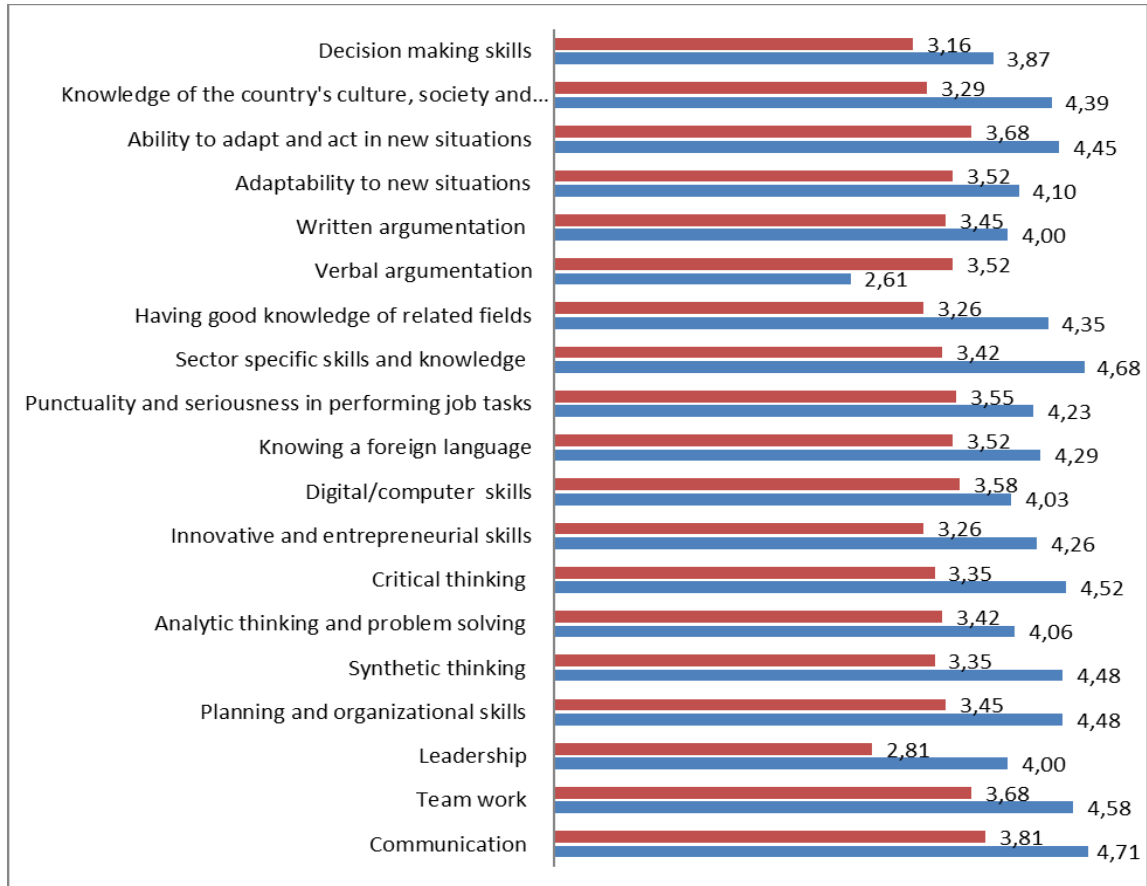
Figure no. 5 Channels for learning Entrepreneurship



Source: The study aimed at modernizing entrepreneurial education. ReSTART, 2018

Speaking of the survey amongst employers, there was a lower level of satisfaction with their expectations regarding the skills of graduates, with the exception of verbal argumentation (Figure 6). The maximum gap can be seen in such capacities as knowledge and skills specific to the field, critical thinking, leadership, etc. It should be noted that the skills of creativity and entrepreneurship are below the expectations of the representatives of the local stakeholders.

Figure no. 6 Comparison between the employer's satisfaction level and expectations related to the young HE graduates' skills



Source: The study aimed at modernizing entrepreneurial education. ReSTART, 2018

In terms of entrepreneurial skills, students, as well as employers, prioritize the ability to communicate, to work in teams, but give insufficient attention to digital skills.

The survey among employers noted that one of the main qualities that they value in the graduates of the educational institutions is the ability to communicate. However, students notice some problems in this respect. Thus, there is a need to improve some aspects of the communication process that deserve to be improved in entrepreneurial education.

According to the students, the barriers that reduce the efficiency of entrepreneurial activity mostly relate to the organizational and societal level, but they also mark certain problems that may arise as a result of lack of entrepreneurial knowledge, own experience, lack of business idea. Thus, students highlight the need to acquire knowledge in the field of entrepreneurship and the development of entrepreneurial skills.

## 5. Conclusions

The study allows us to conclude that ensuring the sustainability of entrepreneurship education can be achieved through the formation of entrepreneurial competence at all levels of the educational cycle, focusing on the effective combination of knowledge, skills and attitudes appropriate to each context, training of teachers able to form this competence according to trends from the external environment,

working with the business environment to provide opportunities to harness skills in the real sector, identifying sustainable sources of funding for the entrepreneurial education process.

Also, we consider necessary to implement innovative forms of entrepreneurship education by introducing dual education at a higher level of training (technical professional level since 2014 in the Republic of Moldova already implemented this alternative form of training qualified specialists). Thus, through the existence of two places of learning the future specialists will develop their practical entrepreneurial skills in the real conditions of the economic agents.

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