

Innovative Entrepreneurship in Tourism Business: An International Comparative Study of Key Drivers

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Abstract : Entrepreneurship is mostly related to the beginning of organization. In growing business organizations, entrepreneurship expands its conceptualization. It reveals itself through new business creation in the active organization, through renewal, change, innovation, creation and development of current organization, through breaking and changing of established rules inside or outside the organization and becomes more flexible, adaptive and competitive, also improving effectiveness of organization activity. Therefore, the topic of entrepreneurship, relates the creation of firms to personal / individual characteristics of the entrepreneurs and their social context. This paper is an empirical study, which aims to address these two gaps in the literature. For this endeavor, we use the latest available data from the Global Entrepreneurship Monitor (GEM) project. This data set is widely regarded as a unique source of information about entrepreneurial activity, as well as the aspirations and attitudes of individuals across a wide number of countries and territories worldwide. This paper tries to contribute to fill this gap, by exploring the key drivers of innovative entrepreneurship in the tourism sector. Our findings are consistent with the existing literature in terms of the individual characteristics of entrepreneurs, but quite surprisingly we find an inverted U-shape relation between human development and innovative entrepreneurship in tourism sector. It has been revealed that tourism entrepreneurs are less likely to have innovative products, compared with entrepreneurs in medium developed countries.

Keywords : GEM, human development, innovative entrepreneurship, occupational choice, tourism

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