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Mednarodno podjetje



d.o.o.

Prole.arska 1, 61110 Ljubljana

Telefon 061 441 544 int. 08

061 445 128

Telefax 061 445 401

Contract 21/261

R e p o r t

UNITED NATIONS INDUSTRIAL
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Validating the Guide to Best Practice
for Business Incubators
against the Experience of
Bulgaria, Rumania, Turkey and Yugoslavia

February 1992

International Company ININ Ljubljana

Renata Vitez
Tea Petrin

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P R E F A C E

This document entitled "Validating the Guide to Best Practice for Business Incubators against the Experience of Bulgaria, Rumania, Turkey and Yugoslavia" has been prepared on behalf of United Nations Development Organisation (UNIDO) as an input to its programme "Entrepreneurial Small and Medium Industries in Rural and Urban Areas".

We can only congratulate the author of the Guide for his good and accurate work, especially for the section, outlining a comprehensive business plan for setting up a business incubator.

Despite obvious development "dimensions" of business incubators, it is particularly important that they are conceived as enterprises also in the countries where for a very long time, all development efforts were entirely subsidized.

We hope that this document will contribute to the preparation of the final version of the Guide and to its practical follow-up.

1. INTRODUCTION

- 1.1 The main objective of this document is to present the introduction of the business incubator concept to Bulgaria, Rumania, Turkey and Yugoslavia as well as few real-life cases which will, hopefully, clarify some aspects that are relevant to the adaptation of the proposed business incubator model.
- 1.2 In compiling this Report, we faced many communication problems due to the present situation in Yugoslavia.
- 1.3 The literature on the subject is practically non-existent and the reliable estimate of the real situation of the private sector in these countries is further impeded by the discrepancies in the national statistics.
- 1.4 The structure of the Report is as follows :
 - 1.4.1 Section 2 discusses the environmental characteristics of Bulgaria, Rumania, Turkey and Yugoslavia relevant to the business incubator development with emphasis on the economics of SME and on the importance of implementing a coherent SME development strategy as well as instruments of industrial policy to cope with the present structural imbalances. The SME development strategy of Turkey is presented.
 - 1.4.2 Section 3 deals with the introduction of the business incubator concept and various types of business incubators to the countries under consideration.
 - 1.4.3 Section 4 presents experiences in implementing the business incubator concept, illustrated by cases from Bulgaria and Slovenia.
 - 1.4.4 Section 5 - Conclusions draw attention to the factors which should be taken into consideration in adjusting the proposed business incubator model to the needs of the former socialist and developing countries.

2. BACKGROUND

Environmental characteristics

- 2.1 Each of these countries, except Turkey, goes now through a fundamental change of its economic and political system. Being in different stage of transition, they face many specific problems. Nevertheless, they all have common features and difficulties.
- 2.2 The industrial structure of the former socialist and developing economies is characterized by an extremely high share of manufacturing output and employment in national economy.
- 2.3 Socialist economies preferred large organizations due both to economic and political considerations, refusing the need for market competition and its role in regulation and performance stimulation.
- 2.4 Without market competition poor quality and reliability is a general phenomenon.
- 2.5 It can be taken almost for granted that the majority of large public enterprises are nonviable from the economic, the environmental, the sectorial or other points of view.
- 2.6 During the period of transition to the market economy, the structural changes have resulted in a decrease in the volume of production (over 25 % in Bulgaria) and in a steep increase in unemployment (12,6 % in Slovenia).
- 2.7 The difficult overall economic situation is further complicated by the disintegration of the former markets (CMEA, Yugoslave).
- 2.8 Under the existing circumstances, it is highly improbable that the science will continue to receive budget funds and financing from the large state (public) enterprises in the same extent, the links between R & D and production spheres being traditionally weak.
- 2.9 The progress in privatization is not as fast as expected, encountering many difficulties : unclarified political implications, technical hindrances, scarcity of domestic capital, moderate flow of foreign capital, etc.

E c o n o m i c s o f S M E

- 2.10 All the former socialist countries nowadays possess the legal basis for entrepreneurship promotion and establishment of SMEs. Unfortunately, necessary support systems for industrial policy are non-existent. Instead of administrative measures now the financial conditions and the lack of infrastructure keep back the growth of small business.
- 2.11 In the governments there are several institutions which deal with SME promotion but there is a lack of coordination among these entities. There seems to be a significant difference in opinion as to which entity and at which level of the government should take the leading role in the development of SME and entrepreneurship support.
- 2.12 The imperfection of the banking system and the shortcoming in the financial policy of the governments are not instrumental in an efficient domestic financing and crediting.
- 2.13 The industrial structure is characterized by what has been called the "socialist black hole". While typically in developed market economies we find 30 to 60% of labour force in manufacturing industries employed in the enterprises which have up to 200 employees, in the former socialist countries this percentage is below 10, even when we count all artisans and self-employed.
- 2.14 Although the number of newly registered enterprises is rapidly increasing (about 70,000 in Bulgaria, over 200,000 in Rumania December 1991), the overall atmosphere concerning the support of SMEs and entrepreneurship is not very good. There is general negative public feeling about new entrepreneurs and in the state (public) enterprises there is still a negative attitude towards private business and small enterprises.
- 2.15 During the transition period this inevitably leads to the formation of firms-phantoms. Most of the new enterprises have been established with the intention to commence real activities in the future in case their owners are fired from the state (public) sector or in case the general framework conditions in the country become favourable (according to some estimates only 20% of all private firms really operate in Bulgaria).

- 2.16 The geographical distribution of existing SMEs indicates a linear correlation between the standards of living and the tendency towards an entrepreneurial activity (the linear correlation factor in Rumania is 0.87). Weak areas are turning into real pockets of poverty.
- 2.17 The development of the private business initiative at this stage is a rather social than economic phenomenon.

C h a l l e n g e s

- 2.18 The most important challenges of the former socialist and developing countries can be determined as the struggle with unemployment, keeping up with the rapidly improving technology and increasing the foreign market opportunities.
- 2.19 The transition to market economy will lead to rapid decline in overall manufacturing employment on one hand, and even more rapid decline in employment in large enterprises on the other hand.
- 2.20 The employment will occur primarily in the non-manufacturing sector, and so far as the new jobs will be generated in the manufacturing sector, it will be in small and medium-sized enterprises.
- 2.21 Even more important in the sense of development is the absence of small firms in the role of promotion and innovation generators. Small enterprise has always been, and still is, the main source of innovation. Without a large number of economic subjects, who in their struggle for survival are compelled to constantly innovate, new solutions appear only too slowly.
- 2.22 Indeed, there is enough evidence to prove that the development of SMEs is of strategic importance if a country in transition to market economy wants to make this transition as painless as possible.
- 2.23 Therefore, a coherent strategy and subtle instruments of industrial policies on the governmental and regional levels will be needed to create a larger number of successful small and medium scale businesses.

The SME Development Strategy of Turkey

- 2.24 The Republic of Turkey has developed a coherent SME development strategy with various instruments of industrial policy that aim at supporting the SME development in different industrial sectors.
- 2.25 In 1990, the government decided to combine several governmental institutions dealing with the SME development into the Small and Medium Industry Development Organization (SMIDO).
- 2.26 SMIDO is responsible for setting up so called "service centres" all over the country which will then offer a comprehensive portfolio of services. They will consist of various centres : specialized centres, quality development centres, Testing and Analysis Laboratories, common facility workshops, consulting centres, technology centres/technoparks, marketing and information centres, investing planning centres and applied training centres.
- 2.27 As in many other developing countries, the SME development strategy of Turkey is promoting the industrial development and expansion and the diversification and modernization of SME productive activities with particular emphasis on R & D and technology transfer issues.
- 2.28 The organizational structure of SMIDO implies that this aggressive policy might have a good chance to obtain the expected results.
- 2.29 The SMIDO Assembly is formed by all ministers involved in the economic development of the country, representatives of university and research institutes, representatives of chambers of commerce and industrial associations as well as representatives of national and commercial banks. The President of the Assembly is the Prime Minister of the Republic, the President of the Managing Board is the Minister of Industry and Trade.

3. BUSINESS INCUBATOR CONCEPT

S M E s and B u s i n e s s I n c u b a t o r s

- 3.1 The promotion of the business incubator concept, adjusted to former socialist and developing economies, starts from the estimation that numerous small and medium-sized enterprises will be created and that their establishment as well as development in the first critical years of their existence will need urgent support.
- 3.2 The structural characteristics of the socialist and developing economies imply that the "black hole" may be filled by cramming from two sides : by establishing new enterprises and breaking down, disintegrating and restructuring of the existing public sector.
- 3.3 A business incubator is a resource centre for the business community in which it is located. It provides a comprehensive portfolio of office practice, management and technical services.
- 3.4 It takes resources to start a business incubator and it takes several years before it attains full capacity. It is only in the mature stage when the true potential becomes apparent.
- 3.5 The incubator life cycle begins with the initial phase, in which a community, State or a large enterprise supports the creation of incubators. This stage could be called "the grant phase" (1-3 years), in which practically all expenditures are covered by public funds.
- 3.6 Once all the leasable space is filled by tenant enterprises, the revenues from rents and services begin to cover operating costs. This is "the break-even phase" (2-3 years).
- 3.7 When the incubators mature and cover the full economic cost of its operation, they can also invest in tenant firms.

I n t r a p r e n e u r s h i p a n d I n t e r n a l
(Corporate) B u s i n e s s I n c u b a t o r s

- 3.8 According to the fact that the majority of the assets are engaged right in the large state-owned (public) enterprises, we would expect the large existing enterprises to become a source of new small and medium-sized enterprises.
- 3.9 The deconcentration of the large public enterprises imposes the implementation of new manufacturing, technological and financial schemes.
- 3.10 In order to increase their efficiency it is inevitable to carry out the selection of their production programmes and activities.
- 3.11 New schemes include the separation of independent small- and medium-sized units (enterprises) which gain a chance for more successful running of the business.
- 3.12 The process results in reducing the size of existing large enterprises as well as in creating a number of new small ones which in turn retain business contacts with the large company.
- 3.13 Where old industries have to be liquidated or their operations severely reduced, business incubators are potentially the institutions which can develop entrepreneurial activities efficiently and inexpensively, thus smoothing the transition from old industries to new business development.

The Bulgarian experiment

- 3.14 The Bulgarian experiment of the 1980s, however, clearly proves that the application of intrapreneurship under the conditions of central planning, is impeded by the "natural limitations" of the system.
- 3.15 The government policy aimed at establishing small production structures in order to develop a quick diversification and saturation with consumer goods and services of the domestic market.

- 3.16 The idea was to utilize the functioning enterprises with already established infrastructures, where new productions can be organized in a short period of time with not very big investments, minimum risk and secured market. The idea resulted in establishing additional production lines within the existing large enterprises.
- 3.17 The Bulgarian Industrial Association allocated the credit funds on a competitive basis. The large enterprise was granted credits only after the evaluation of comparative economic efficiency of the presented feasibility study.
- 3.18 On the other hand, the decentralization of the large manufacturing sector has been seen as obligatory at the macro level. In practice the start-up of new production units was "ordered" to their investors and credit guarantors.
- 3.19 The large enterprises tended to subordinate the state economic policy to their own interest in the long run.
- 3.20 They took advantage of the inequality in the relationship between them and the small units, which were almost completely dependent on the raw material and resources allocated to the large enterprises.
- 3.21 Since the large enterprise was usually the hard currency guarantor it strove to receive the total amount of the small unit's export receipts, depriving it of the possibility for hard currency self-financing.
- 3.22 The equipment of small units was often dismantled and used to bridge the gap between the "weak production units" in the large enterprises.
- 3.23 This explains the reason why the small units were "eaten up" by their investors. According to the results of a study, only 49 small units of all 650, established in the period 1985 - 1989 with the participation of Bulgarian Industrial Association, have been practically functioning at October 30th, 1990.
- 3.24 The insufficient independence of the large state-owned enterprises and the centralized approach towards them, which did not enable them to perceive the small units as a part of their own strategy, did not create the necessary conditions for an efficient intrapreneurship.

R & D and Technology Centres

- 3.25 The high expenses determine the reduction and the restructuring of the big research institutes and their substitution by small research-intensive units.
- 3.26 The availability of qualified personnel creates favourable conditions for the establishment of new small research-intensive enterprises (22 (registered) researches/1000 inhabitants in Slovenia).
- 3.27 Small research-intensive enterprises will have to be combined into a business oriented innovation chain linked to the production sphere and to an appropriate information-communication system with the necessary financial and marketing consulting in order to exploit the economically justifiable opportunities.
- 3.28 One of the most important tasks to be fulfilled in the process of strengthening the links between the R & D and production sphere is to build up an efficient system of market oriented technology transfer.
- 3.29 Under the circumstances of a rapid commercialization of inventions in the West, this system should necessarily be linked to similar international technology exchange systems in order to avoid any danger of "reinventing the wheel".
- 3.30 Again, existent small innovative companies in the high-tech area which often lack managerial and marketing skills will need urgent support to become successful market competitors.
- 3.31 The evidence shows that the technology centre can be an important tool to help in this respect.

4. EXPERIENCES

General (multi-purpose) Business Incubator

Local coalition

- 4.1 It should be stressed that to put in place a successful incubator a very important condition must be fulfilled. A local coalition of various institutions, who support and understand the incubator concept, must be formed.
- 4.2 Forming such a coalition, an important fact should not be neglected. In former socialist countries, entrepreneurship developed both in individual and collective forms even in the framework of a centralized economy. The oldest forms were artisans and co-operatives, combining the private work and premises that belonged to the State.

The INPO Case

- 4.3 The INPO case is one (and rare) example of a successful local coalition, formed by the community of Ljutomer (North Eastern part of Slovenia), a local co-operative of artisans and a larger enterprise. Together, they established INPO (INCubator of POMurje). The region of Pomurje is one of the weakest parts of Slovenia, severely hit by the depression. The unemployment rate is about 10%.
- 4.4 The main interest of the community was to reduce the unemployment by entering of new small enterprises, the co-operative looked for the opportunities for its members to minimize the risk of their growth and to start up new industrial programmes. The large enterprise, which was in the phase of restructuring, again was searching for business initiatives as well as additional use of surplus capacities (space, means of production and employees).
- 4.5 The financing of the outreach programmes and vocational training of unemployed as well as some seed financing, especially for equipment, were provided by the Ministry of Labour.
- 4.6 In less than one year time, 150 unemployed were employed in new established enterprises and some 20 people were self-employed, the total number representing about 25 % of all unemployed in the community.

The Ajdovscina Case

- 4.7 The main concern of the community of Ajdovscina (Western Slovenia) was not the unemployment problem, while the people manage to find new employments in nearby Italy, but to improve the industrial structure of the community by entering of new small enterprises.
- 4.8 The industrial structure of the area is characterized by few large industries which suffer from the recent disintegration of the Yugoslave market.
- 4.9 The entrepreneurial mayor attracted young local experts to take part in the community entrepreneurship development. The idea was to set up a business incubator, making good use of the recently abandoned military premises in the area.
- 4.10 The project was executed by a consulting agency and local experts. It combined the entrepreneurship and intrapreneurship programmes, involving the employees of local large enterprises and local artisans.
- 4.11 After three months programme, five business plans were prepared. It is expected that the new entrepreneurs will enter the former military premises next month.

M a n a g e m e n t

- 4.12 To develop an incubator it is of crucial importance that highly skilled and motivated manager is recruited and trained.
- 4.13 In the above two cases, young and ambitious people were engaged and included into the project group at the very beginning of the project.

I n t e r n a l (Corporate) Business Incubator

- 4.14 The sponsor at its creation is a major existing enterprise. Its target is orienting and promoting the restructuring of the company which will most probably aim at three areas : product restructuring, financial restructuring and ownership restructuring.
- 4.15 The basis of a successful intrapreneurship programme is therefore the development of the strategy which clearly sets borders between the basic activities and economically inefficient parts of the large enterprise.
- 4.16 The ideas for new programmes, spin-offs and rationalization derive from management's plans and employees' ideas. Within an intrapreneurship programme the ideas are systematically gathered and selected. For the ideas which could result in shaping new companies, business plans are prepared to prove their feasibility and profitability.
- 4.17 If the number of new companies implies volume of work big enough for a Business Incubator, one is established as means of permanent support to the process of entrepreneurial restructuring of the parent company.

The ININ Network

- 4.18 The international company ININ, consulting firm specializing in business incubator development, from Ljubljana started working in 1990. By now it carried out the intrapreneurship programmes in a uranium mine, a steel plant, an aluminium plant, a paper mill, a chemical plant and in a producer of electro-optic devices.
- 4.19 Three programmes resulted in establishing internal business incubators which have already started with individual work.
- 4.20 The business incubators are combined into a network which generates its own identity; also the corporate identity is identical.

E x p e r i e n c e

- 4.20 The experience gained through the past work clearly proves that there will be no success unless the management gives full support to the programme. Endless negotiations on using the equipment will stop the process.
- 4.21 Nothing can be done overnight. It takes about one year before the new style of working affects the majority of employees.
- 4.22 Number of business ideas increase when the first proposals are realized. Most potential entrepreneurs wait to gain confirmation about serious intentions of the management.
- 4.23 It is advisable to separate physically the entrepreneurs from other activities of the large company. They need encouragement and different forms of professional assistance.

T e c h n o l o g y C e n t r e s

- 4.23 For different reasons, the governments of former socialist and developing countries have given the concept of technology /innovation centres/parks the highest priority in their national SME development projects.
- 4.24 It seems, however, that the entrepreneurial potential of the existing science and research institutions was overestimated.
- 4.25 The lack of interacting between R & D and production spheres explains the actual weak impact of the R & D on the national economies. Therefore, the development of business oriented chains of R & D institutions encounters more problems than expected.

Technology Centres in Bulgaria

- 4.26 In 1987, the technology centres set up as research institutions were the first economically independent, self-managed organizations operating outside the centralized economic structure.
- 4.27 The activities of existing 11 technology centres include research, design and technological development, technology transfer and, occasionally the creation of new small enterprises.
- 4.28 The main activities, research and development projects, are realized on a contractual basis, financed by national and industrial innovation funds.
- 4.29 The effectiveness and the results of technology centres in comparison to those of traditional Bulgarian research institutions have proved their viability.
- 4.30 In 1991, however, they faced severe financial problems caused by minimum capital accumulation in the past and a sharp drop-off in the innovation funds.
- 4.31. The necessity of reorganization and different orientation of the technology centres became clearly evident.
- 4.32 The idea is to intensify the innovation activity in order to establish a number of high-tech enterprises and to set up 2-3 new innovations centres which will function as business incubators.

5. CONCLUSIONS

- 5.1 The "black hole" suggests a great hidden entrepreneurial potential in former socialist and developing countries.
- 5.2 Comparing the number of registered small enterprises to the number of the operating ones, it becomes evident that these countries still lack entrepreneurs - individuals, who are risk takers, innovative and motivated enough to start new ventures.
- 5.3 The political and economic reforms are not yet perceived so as to minimize the risk and constraints to start new business.
- 5.4 From the psychological point of view, and as regards social status, it was acceptable to be an inventor/engineer while it was not acceptable to be an innovator/entrepreneur who combines the inventions of others with money, people, machines, etc. and establishes a new enterprise on this basis.
- 5.5 This socio-cultural heritage might be one of the reasons why the majority of SME development programmes of former socialist countries prefers the technology centre concept to the multi-purpose business incubator concept.
- 5.6 A successful introduction of business incubators in the former socialist and developing countries may however have a major positive effect, channelling entrepreneurial initiatives into new profitable business ventures.
- 5.7 Designing a business incubator development programme, we have to distinguish between entrepreneurship and small business development. The orientation towards small business produces programmes that help the existing small firms to stay in business. Entrepreneurship, however, is mainly concerned with the act and process of creating a new business.
- 5.8 The business incubator projects in the former socialist and developing countries should combine both efforts, avoiding to focus too soon on particular activities or specific type of business incubator.

- 5.9 The lack of material and financial resources explains the orientation of the small enterprises towards commerce and services. The majority of trade enterprises are import-export firms, though they are mainly involved with import business. The circumstances have been so far very much in their favour, but it remains to be seen how long present conditions can last.
- 5.10 The crucial problem area appears to be the identification and selection particularly of those potential entrepreneurs embarking on industrial programmes.
- 5.11 Those who started private business and first occupied gaps have been rewarded. Although their successful operating may have a positive impact on the entrepreneurship development, from the strategical point of view, the above mentioned trend can not meet long-term entrepreneurship development objectives.
- 5.12 As stressed in the Guide to Best Practice, the admission criteria also must follow from the general objectives of a business incubator, supporting the ventures that have the potential to make significant long-term contribution to economic development.
- 5.13 According to the experiences gained by now, it seems that the SME development strategies of former socialist and developing countries, introducing the business incubator concept, neglect its role in the local entrepreneurship development.
- 5.14 The legislation and macro economic policy may be ambitious, but they are often enacted without sufficient local socio-economic conditions.
- 5.15 Practically the only realistic avenue for local development is to start a large number of new small enterprises, which, hopefully, will grow into medium size enterprises. In the development of this type of enterprises the reliance is much on local human and physical resources.
- 5.16 U.S. and Western European experience clearly shows that incubators may be very efficient and relatively inexpensive tool for local entrepreneurship development. The majority of business incubators as generators of new successful firms has been initiated on part of local communities.

- 5.17 Operative (and realistic) action plans will be needed to launch the business incubator projects in the micro environment. Without empowering and enabling the local authorities for local entrepreneurship development, the government business incubator projects will gather dust on the shelves.
- 5.18 These processes may be accelerated and facilitated by interacting of existing international projects (PHARE, UNIDO/UNDP., TEMPUS, etc.), involved in the business incubator development, with the projects designed for improving the local authority performance (such as the E.C. project OUVERTURE for example).
- 5.19 In the still "unrealistic" environment of the post socialist economies, it is of crucial importance that the expectations of the business incubator potential remain realistic.

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