

Opportunity identification competence and potential links to the learning of individuals and organisations. Review of key issues and relevance of the opportunity identification competence assessment in Slovakia

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Abstract:

The future of jobs depends on the capacity of individuals to develop new skills all throughout their working lives. The technological changes taking place over the past decades which are to be fully reflected in the world of work in the coming years introduce new pressures on the labour force. The scope of current and newly anticipated skills and an individual's responsibility to remain flexible over considerably longer periods of his/her working life is unprecedented. It is of particular concern to societies as to how individuals at all stages of life adapt to the changes. In many developed countries, keeping different age cohorts at work might be crucial for preserving a country's welfare system. At the same time the young generation in Europe struggles with effectively adapting to the knowledge received in formal education and too many young adults are not able to assume an adequate and full time job position. A demand for new skills is therefore evident at any stage of working life.

Development of the opportunity identification conceptual framework followed a huge amount of research work on entrepreneurship that focused on the role and performance of individuals or companies and the factors determining the entrepreneurial success. However, this approach has not allowed nor produced a satisfactory conceptual framework for further advances in entrepreneurship studies. In the absence of a more encompassing concept, the overall picture of entrepreneurial processes remained diffuse and prevented deeper understanding of the role of organisational structures and employee or firm level learning processes involving skills and competences. The opportunity identification competence is being increasingly recognized in psychological, educational and economic research as a crucial skill closely connecting an individual and his/her future professional and personal prospects. The opportunity identification competence is linked to the ability of an individual to spot or generate ideas and solutions addressing particular needs or solving problems by new or improved products, services or processes.

We discuss here the concept of the opportunity identification competence and how it relates to individual skills and their development from the point of view of individuals and firms. We present in more detail the recent experimental research on the opportunity identification competence at employee level developed by Lans et al. (2015a) and Baggen et al. (2015b) where also important links to innovation and the workplace learning were explored. We inquire about connections to the foundations of skills research and to the cognitive science concepts

such as generativity, openness, creativity. Our interest to keep connections between the opportunity identification competence and socio-psychological concepts has also a pragmatic rationale. Activities including elements of applied psychology offered to companies have proved as particularly well suited arguments for approaching executive management and human resource development professionals at firm level in Slovakia in the process of recruiting companies for participation in the activity. This is related to the currently high popularity of psychology as a field of research.

This paper is intended to serve as a methodological journal for the application of the Opportunity Competence Assessment Test (OCAT) in the Slovak environment and cross-country comparisons, especially with Lans et al. (2015a) research on small and medium sized enterprises. Until now there is no available evidence from research on the opportunity identification competence in Slovakia either from a sample of students or employees or individuals in general. Evidence on entrepreneurial perceptions/intentions of individuals as discussed above suggests interesting insights into the area of the formation of skills, competencies and related learning mechanisms. We discuss methodology issues, including possible enhancement and adjustments to data collection methods that could help improve the quality of collected data as well as help reaching a higher success rate in company recruitment efforts. The advantages of assessing employees of companies (as opposed to assessing respondents from the general population including those who are non-working or unemployed) are: i) a homogeneous work environment, ii) a shared organizational culture, iii) socio-economic homogeneity of groups in the sample.

In promoting the opportunity identification competence as a learning process we argue that learning organizations are more likely to have higher levels of individual opportunities competence in its organization (Lumpkin, 2005). This is a strong argument that can be communicated to company owners and managers. The OCAT activity has more straightforward connections with alertness, problem solving, risks identification and evaluation. These often resonate in interviews with managements on the subject of lifelong learning needs of employees. Company executive managements and human resource professionals might be more open to arguments on improved flexibility and proactivity of employees (including planning, organizing, managing and evaluation). The proactive and initiative behaviour and the demand for turning ideas into actions are frequent motivational topics directed by management/owners towards employees. While even though inspirational, rhetoric often does not reach a wider range of employees, OCAT activity might be the right choice of activity that could mediate such outreach.

In the context of changing professions and requirements for new skills, we are proposing that opportunity competence framework has relevance not only to entrepreneurs, (founders and or owners of new or existing ventures) but to individuals and employees in general. Lans et al. (2015b). We outline possible connections and importance for employability, skills upgrade, individual development and company development through incremental benefits of wider workforce.

Improving employability is the key policy priority in the EU countries, concerning all generations of individuals. Youth unemployment(including graduates), unemployment of different age cohorts of individuals, incidence of long term unemployment, and hardships in dealing with long term unemployment of low skilled individuals are only a few items on the list of the current problems in contemporary societies. There exists an authentic demand for new approaches to individual skills development. The opportunity identification competence might be the crucial innovative approach because of its novelty, advocacy of employee importance irrespective of company hierarchy and promotion of lifelong learning and workplace learning mechanisms. This has been recognized also by European policies (EP 2006 a,b) in a decision on lifelong learning actions and recommendations on lifelong learning competencies and skills which list also entrepreneurship and specifically opportunity identification skills. Finally, we point to the generally limited empirical evidence on opportunity competence, and lack of such evidence for Slovak companies. An experimental approach to opportunity identification and application of the method developed by Lans et al. (2015a) and Baggen et al. (2015 a,b) might via its original and complex view of opportunity competence generate crucial and novel information on adults skills, competencies and employability development in Slovakia.

Keywords:

Opportunity competence. Opportunity identification. Opportunity evaluation. Employability. Workplace learning. Adult learning.

Introduction

The future of jobs depends on the capacity of individuals to develop new skills all throughout their working lives. The technological changes taking place over the past decades which are to be fully reflected in the world of work in the coming years will introduce new pressures on labour forces. The scope of current and newly anticipated skills and an individual's responsibility to remain flexible over considerably longer periods of his/her working life is unprecedented. It is of particular concern to societies as to how individuals throughout all stages of life adapt to changes. In many developed countries, keeping different age cohorts at work might be crucial for preserving a country's welfare system. At the same time the young generation in Europe struggles with effectively adapting the knowledge received in formal education and too many young adults are not able to assume an adequate and full time job position. A demand for new skills is therefore evident at any stage of working life. The opportunity recognition might be one of the crucial skill resources of both personal and societal wealth (Venkataraman, 1997) that has not been explored sufficiently so far. It is also evident that a broader workforce is crucial for technological and organisational adaptation, change and progress in firms Toner (2011) Lans et al. (2015b). At firm level, the management and human resource professionals often focus on identifying talents among individuals. Redirecting attention from a narrow group of talented individuals to supporting and encouraging individual talents/capacities as incremental contributions from a broader workforce offers interesting possibilities. Multiple benefits immediately appear including for example i) stimulating a genuine employee's interest in lifelong learning activities ii) activating unutilised employee capacity for company development iii) supporting and developing a company learning culture iv) fostering employee driven innovation and growth also at a smaller scale relevant to small and medium sized enterprises (SMEs).

The European policies have recently promoted the importance of adults learning as well as the entrepreneurship and opportunity competences/skills (EP 2006a, EP2006b), and set out the key policy tools correspondingly. Developing research and gathering evidence on these two themes is of crucial importance also for feedback on fairly new policy focus and further policy development.

Opportunity identification competence conceptual framework and related concepts

Development of the opportunity identification conceptual framework followed a huge amount of research work on entrepreneurship that focused on the role and performance of individuals or companies and the factors determining the entrepreneurial success. This approach has not allowed nor produced a satisfactory conceptual framework for further advances in entrepreneurship studies. In the absence of a more encompassing concept, the overall picture of entrepreneurial processes remained diffuse and prevented a deeper understanding of the role of organisational structures and employee or firm level learning processes involving skills and competences. A focus on the entrepreneurial opportunity, as opposed to the focus on entrepreneurial individuals in the process, has so far produced insightful research which does not diminish the role of an individual; on the contrary, the opportunity framework has widened the scope of how individual contributions may be considered and analysed.

Individual opportunities and the process of their discovery and exploitation constitute the core of entrepreneurial endeavours while an individual must perceive that an opportunity exists to act on it (Shane, Venkataraman 2000). An opportunity must be spotted, recognized and acted upon to be transformed into any activity generating positive values. As such, the opportunity

identification may depend on access to information, alertness of individuals to such information and their cognitive abilities, i.e. factors more related to individuals while the opportunity exploitation depends on factors, including attributes of both entrepreneurs and the opportunities they want to pursue (Eckhardt, Shane 2003). Recognition of entrepreneurial opportunities is a subjective process and the opportunities themselves are objective phenomena that are not known to all parties at all times (Shane, Venkataraman 2000). The importance of cognitive mechanisms in the opportunity recognition phase offers a new perspective on the role of an individual from the traditional one based on personality traits. Individual perceptions then interact with intentions, beliefs, knowledge structures and learning (Krueger 2003).

The opportunity identification competence has psychological connotations through its links with cognitive mechanisms and processes related to an individual. We would like to keep considering some of the psychology concepts including: generativity, openness to experience and creativity. Generativity is described as a struggle against stagnation that ascends during adulthood and in the psychosocial sense it refers to the concern for establishing and guiding the next generation and refers to "making the mark" on the world through active cross-generation caring as well as creating and accomplishing things that make the world a better place (Erikson, 1959). Recently, Cooperider et al (2013) amend the Ericson's definition of generativity with a claim that is also could be described as „a fork in the road faced by many different fields of endeavour.“ Adults can express generativity through parenting, teaching, mentoring and generating products and outcomes that aim to benefit youth, foster the development of individuals and social systems that will outlive the self. Highly productive and effective managers and leaders are likely to adopt an especially generative approach to their work and life challenges.

As it regards the societal and cultural environment, generativity is a critical resource that may provide support for social institutions, encourage individual's contribution to the public good and initiate (social) change. In the field of entrepreneurship Ward (2004) states that entrepreneurs face many significant challenges, not the least of which is generating or recognizing ideas that have the potential to be developed into appealing goods or services. Successful ideas are often a balance between novelty and familiarity; new and different enough to capture consumers' attention, but familiar enough not to be misunderstood or rejected for being radically different.

Openness to experience is linked to human personality in the Five Factor Model. There exists evidence that people see themselves as more open to experience compared to how they are seen by other people. As a rule, people think that they have more positive emotions and excitement seeking but much less assertiveness than it seems from the vantage point of an external observer (Allik, et al, 2010). Ruisel and Halama (2007) suggest that "openness does not necessarily imply increased cognitive capacity. However, a suitable choice of objective can inspire towards adequate use of potential". The same authors argue that in the framework of holistic concepts of intelligence it is necessary to gather evidence also through application of such variables that have been so far used exclusively in personality traits analysis within diagnostics practice.

Creativity is not directly associated with the viability of the business idea Heinonen, Hytti, & Stenholm (2011), it does, however, strengthen the creative opportunity search strategies and the use of opportunity identification strategies based on knowledge acquisition. Openness to experience is empirically distinct from mental ability but is correlated with aspects of intelligence related to creativity, such as divergent thinking (McCrae, 1987). High scores on a creativity test and prior entrepreneurial experiences are positively associated with entrepreneurial intentions, whereas perception of risks has a negative influence (Hamidi, Wennberg, Berglund, 2008).

Our interest to keep connections between the opportunity identification competence and socio-psychological concepts has also a pragmatic rationale. Activities including elements of applied psychology offered to companies have proved particularly well suited arguments for approaching executive management and human resource development professionals at firm level in Slovakia in the process of recruiting companies for participation in the activity. This is related to the current high popularity of psychology as a field of research.

Opportunity identification competence at employee and firm level

Empirical evidence on the opportunity identification competence was either developed around initial phase of idea generation (Corbett 2007) or related to the opportunity evaluation (reviewed in Wood and McKelvie, 2015). Generally, most studies with empirical assessment of opportunity competence elements were based on self-assessment questionnaires. Another approach relied on combining questionnaires with interviews. Experimental approach was used in Corbett (2007) and by Lans et al. (2015a). Experimental data thus remain being scarce.

Corbett (2007) has brought the learning process into the study of the opportunity identification process. In reference to the previous research concentrating on the role of prior knowledge and information, Corbett (2007) shows that the differences in opportunity identification capacity is related not only to what people know at the outset of opportunity identification but also to how individuals acquire new information and knowledge, i.e. how they learn. Using a random sample of technology-based firms, owners, management, research and innovation specialists employed in companies were approached with a quasi-experimental task constructed to measure opportunity identification capacity.

Developing the opportunity competence concept further, Lans et al. (2015a) view opportunity competence as "...the ability of individuals to identify and evaluate ideas for new products, processes, practices or services in response to a particular pain, problem or a new market need". Wood and McKinley (2010) propose a conceptualisation of opportunity identification competence in two separable stages; distinguishing the opportunity identification phase (referring to Corbett 2007) and the evaluation phase (referring to Baron and Ensley 2006) and construct an Opportunity Competence Assessment Test (OCAT). In the opportunity identification activity, respondents are asked to generate new business ideas for start-ups in given thematic area, which is chosen in such a way as not to be very well defined and where most respondents are likely not possess a strong prior knowledge. Respondents are working both individually and in groups. In the evaluation activity, the suggested new business ideas as well as chosen existing start-ups are evaluated. The evaluation activity adapted from Baron and Ensley (2006) is based on the finding that the evaluation process used by experienced versus novice entrepreneurs differs. Here, for one part of evaluation, options for evaluation criteria are proposed to respondents where distinction between criteria used by novice versus experienced entrepreneurs is made.

Firstly, OCAT applied on a sample of SMEs yielded two main findings on the individual capacities which are: i) opportunity identification and evaluation are distinct abilities ii) an individual's capacity to produce quantity versus a variety of business ideas are not related. Secondly, Lans et al. (2015a) showed that there is an argument for general team work (i.e. not innovation/leadership teams) for opportunity evaluation capacity. This means that the teams outperformed the individuals when it came to opportunity evaluation.

In what follows we are considering the applicability of the Lans et al. (2015a) OCAT for the empirical analysis at firm level in Slovakia. The crucial dimension for us here is the Lans et al. (2015a) OCAT application to a wider scale of employees. This not only increases heterogeneity

of individuals' settings, conditions and characteristics but consequently creates more space for analysing the learning process of individuals. The learning process unfolds in two directions; the learning processes present at company level enter as conditions for individuals and their learning at the workplace (including non-formal and informal learning but possibly also formal), and individuals learning and information acquisition (also external to workplace) impacts the knowledge and human capital accumulation at company level.

Lans et al. (2015a) performance-based assessment for opportunity identification competence therefore opens new possibilities for how to address and assess work-based learning. Most adult learning in Slovakia takes place at workplaces and it is mainly of a non-formal nature. Hence, workplace remains as the key environment where adults can further learn and acquire new skills to develop their employability.

Entrepreneurial culture and the local context

We are particularly interested in understanding the role of the local context of empirical results for the opportunity competence assessment at firm level in Slovakia. For this aim, we want to consider country-specific features of entrepreneurial environment. This will be also useful for potential cross-country comparisons. In this case it might be possible to opt for comparable data with data used in Lans et al. (2015 a,b) and Baggen et al. (2015 a, b) based on their sample of Dutch SMEs. Most available evidence on entrepreneurial culture in connection with individuals in Slovakia is based on studies of entrepreneurial skills and entrepreneurial alertness of young adults/students (potentially early stage entrepreneurs). The research focused on intentions of graduates and the role of higher education. Orbánová and Velichová (2013) emphasise the importance of creating an entrepreneurship friendly environment in society pointing to the still consistent negative perception of entrepreneurial professions. As a prerequisite for progressing towards this aim, the authors suggest strengthening the financial literacy and entrepreneurial skills among young people. In a recent study, Velichová and Orbánová (2016) discussed the entrepreneurial intentions of Slovak graduate students.¹ They found that most students in their sample anticipated and preferred secure employment, and only less than 8% considered entrepreneurial activities as an employment alternative (Velichová and Orbánová, 2016). Similarly, a research with 298 university students of economics and engineering confirmed the entrepreneurial preferences are present for 10% of the total sample (Flešková, Babiaková, Nedelová, 2011). Compared to other countries and intentions for entrepreneurship among young graduates, who especially in the case of graduates of economic study programmes are a good approximation for early stage entrepreneurs, Slovak youth reveals rather weak interest in entrepreneurship. In contrast to these findings, when working with a sample of technical university students, the results differ. 32% claimed entrepreneurial intentions at the bachelor degree level while 58% at the master degree level (Hrehová, Jenčová, 2016).

Despite some significant differences in findings and heterogeneous samples of selected research papers, they all stress the importance of entrepreneurial education in order to prepare the graduates/university students to respond to challenges of changing labour markets. This argument is analogously transferable for adults and lifelong learning. With most lifelong learning education taking place in workplaces, it is of particular interest how learning can continue and support entrepreneurial career options after completing the initial formal education.

¹ Data is based on a survey with closed questionnaire on entrepreneurial intentions and perceived barriers from more than 400 students University of Economics in Bratislava. While it is a convenience sample, the students have all opted to study subject on a model firm which could imply they have interest in entrepreneurship.

From evidence based on the Global Report (GEM, 2015/16), Slovakia belongs, among other developed EU countries, to innovation-driven economies. In Slovakia, however, we observe persisting sceptic perceptions of entrepreneurial activities. These activities prompt further explanations. One particular pattern contrasts more compared with most countries included in GEM; the individual perception of capabilities is at odds with reported self-observed opportunities. Whilst more than half of Slovaks perceived their capabilities as adequate, about half of them only perceived viable entrepreneurial opportunities. This strongly contrasts with evidence from, for example, the Netherlands, where less than 40% of respondents reported they had appropriate capabilities but more respondents, almost half, reported that there were viable opportunities (Table 1). Also, GEM confirmed what had been reported by Slovak studies with students above, i.e. that less Slovaks view the entrepreneurship path as a desirable career choice compared to most countries in the sample (Slovakia ranking 44th from 54 countries). It should be noted, that such an attitude is shared in the region by many Central and East European countries, and appeared also in some older EU states such as Belgium. But there is a strong indication that individuals overestimate their own capabilities and in fact might be biased by their lower levels of the opportunity identification skills. The role of entrepreneurial learning or the lack of it could be one part of the explanation.

Table 1: Global Entrepreneurship Monitor 2015 _Adult Population Survey

GEM Selected measures	Slovakia %	Netherlands %
Established Business Ownership Rate	5.69	9.87
Informal Investors Rate	8.49	3.77
New Business Ownership Rate	3.39	3.00
Total early-stage Entrepreneurial Activity (TEA)	9.64	7.21
Growth Expectation early-stage Entrepreneurial Activity: Relative Prevalence	32.64	23.73
Entrepreneurial Intention	15.69	9.43
Entrepreneurship as Desirable Career Choice	50.76	79.20
Fear of Failure Rate	33.65	33.17
Perceived Capabilities	52.38	40.55
Perceived Opportunities	26.44	48.36

Source: Global Report (2015)

Discussion: Towards future OCAT application in Slovakia

Until now there is no available evidence from research on the opportunity identification competence in Slovakia either for a sample of students, employees or individuals in general. Evidence on entrepreneurial perceptions/intentions of individuals as discussed above suggests interesting insights into the area of the formation of skills, competencies and related learning mechanisms. Any relevant data on opportunity identification competence of individuals, with possible extension for opportunity identification competence at company level would provide valuable information for a better understanding of learning and entrepreneurial processes from a dramatically different prospective.

A partial aim of this paper is also to discuss the relevance and the rationale for the application of the OCAT method from Lans et al. (2015a) and Baggen et al. (2015b) in Slovak firms and to explore the connections between this and other concepts. From there our plan is to prepare and develop a methodology for implementation of the opportunity identification testing in Slovak companies. In our pilot recruitment activities we asked Slovak companies by mail communication to participate in the OCAT testing. From around 100 SME companies addressed, only 3 companies responded and committed to participate in the OCAT testing.

From the 3 companies, one company proved to have most of their employees at production level which was not entirely practical for the methodology as some employees had a language barrier and so it has proved difficult to actually carry out the testing fully. Throughout actual testing activities we have observed the following: i) generally employees found the activity was not sufficiently specific for their work, and consequently lacked authentic interest in the activity ii) the time dimension of the activity was crucial; some participants were getting anxious towards the end of testing activity about the time spent on activity and reacted towards the end of testing negatively.

Building on the OCAT methodology developed by Lans et al. (2015a), we will consider the following steps for the increased success of implementation in Slovak companies. Firstly, we will consider and develop optional terminology for opportunity identification competence in the communication with the company management and actual respondents/participants in the testing.² While promoting the opportunity identification competence, the specific opportunity identification terminology and the relevance for learning have been problematic to grasp in firms. We will consider to what extent it would be possible to play the role of mediators for the opportunity identification competence theme in companies. There might be multiple reasons behind the difficulty to fully understand the potential of the opportunity competence topic, for example, underdeveloped entrepreneurial education (as discussed above) or the still present resentment to individual-entrepreneur connotation as a heritage from the early transition years. Secondly, we will adapt the parts of activities used for more relaxed and fun participation and not related to the data collection procedure. We will either abandon anything not related to the data collection to decrease the time needed for the testing at companies or consider other modules. We will develop procedures that will make it possible to adapt testing on the spot in companies based on the atmosphere during actual testing meetings. Including different modules or leading moderated discussions on topics of interest could increase the attractiveness/value for participants. We will also consider developing/supporting the learning dimension of the activity.

In promoting the opportunity identification competence as a learning process we argue that learning organizations are more likely to have higher levels of individual opportunities competence in its organization (Lumpkin, 2005). This is a strong argument that can be communicated to company owners and managers. The OCAT activity has more straightforward connections with alertness, problem-solving, risks identification and evaluation. These often resonate in interviews with managements on the subject of the lifelong learning needs of employees. Company executive managements and human resource professionals might be more open to arguments regarding the improved flexibility and proactivity of employees (including planning, organizing, managing and evaluation). There is an opportunity to experiment with teams' compositions for the OCAT evaluation testing part, with reference to the need to alter and develop working/personal connections also among employees from different departments/positions/generations.

The proactive and initiative behaviour and the demand for turning ideas into actions are frequent motivational topics directed by management/owners towards employees. While inspirational rhetoric often does not reach a wider range of employees, OCAT activity might be the right choice of activity that could mediate such outreach. Ultimately, empowering entrepreneurial competences and fostering entrepreneurial confidence and security is crucial for changing negative perceptions of entrepreneurship from health and socially/family relations damaging activity to general recognition of its contributions to growth and prosperity.

² Opportunity identification part is actually based on proxying identification by generation of business ideas. In Slovak firms, we might use directly term generation of business ideas followed by their evaluation.

Conclusions

In this paper we discuss competence of opportunity identification. Moreover, we discuss links to other thematic areas including links to new skills development, and relevance for employability and suggest that for Slovak companies, connections with socio-psychological concepts are of interest. Furthermore, we present in more detail the novel opportunity competence assessment method OCAT developed by Lans et al. (2015a) and Baggen et al. (2015a,b) and then proceed by presenting issues we will address in prepared application of this method for Slovak SMEs.

In the context of changing professions and requirements for new skills, we are proposing that opportunity competence framework has relevance not only to entrepreneurs, (founders or owners of new or existing ventures) but to individuals and employees in general Lans et al. (2015b). We outline possible connections and importance for employability, skills upgrade, individual development and company development through incremental benefits of wider workforce.

Improving employability is the key policy priority in EU countries concerning all generations of individuals. Youth unemployment, graduate unemployment, unemployment of different age cohorts of individuals, long-term unemployment and the hardships in dealing with long term unemployment of low skilled individuals are only a few items on the list of the current problems in contemporary societies. There exists an authentic demand for new approaches to individual skills development. The opportunity identification competence might be the crucial innovative approach because of its novelty, advocacy of employee importance irrespective of company hierarchy and promotion of lifelong learning and workplace learning mechanisms. This has been recognized also by European policies (EP 2006 a,b) in a decision on lifelong learning actions and recommendations on lifelong learning competencies and skills which list also entrepreneurship and specifically opportunity identification skills.

Finally, we point to the generally limited empirical evidence on opportunity competence, and a lack of such evidence for Slovak companies. An experimental approach to opportunity identification and an application of the method developed by Lans et al. (2015a) and Baggen et al. (2015 a,b) might, via its original and complex view of opportunity competence, generate crucial and new information regarding adults skills, competencies and employability development in Slovakia.

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