

INTERNATIONAL VARIATIONS IN FIRM-LEVEL STRATEGIC ENTREPRENEURIAL ORIENTATION OF SMES

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Abstract: *Since the executives of SMEs have a crucial part in decision and strategy making processes, their entrepreneurial attitudes related with Entrepreneurial Orientation (EO), might enable them to perform better in achieving their firms' targets, growth and success. In this sense, this research purposes to determine and compare EO of executives of SMEs from various countries by concentrating their gender, age and education. To achieve this goal, the researchers separately collected data from 1620 executives of Czech and Turkish SMEs and Mann-Whitney U test was performed to make analyses for this study. The findings corroborate that Czech executives are more proactive and aggressive in competition than Turkish executives while Turkish executives are more autonomous. Except differences between younger Czech and Turkish executives, risk taking behaviours do not change among the executives. Lastly, Turkish male and older executives take more innovative actions than their Czech counterparts. The reasons for these findings might be clarified with cultural differences, market structure, level of corruption, propensity to apply patents, public spending on childcare and assertive behaviours of executives. Some policy implementations for policy makers and other organizations are also offered by the researchers to eliminate differences in EO of the executives and SMEs.*

Keywords: Entrepreneurial Orientation, Age, Education, Gender, SMEs, Czech Republic, Turkey.

JEL Classification: L26, M12, M21.

Introduction

Small and medium-sized enterprises (SMEs) play a pivotal role for national and global economies due to making considerable amount of contributions in total volume of exports and investments. Since SMEs' number of staff headcounts can reach maximum 249, they also provide opportunities for unemployed people. To maintain these contributions, SMEs and their executives need some financial and personal attitudes. Concordantly, this research pays attention to one of engines of strategy making process, namely Entrepreneurial Orientation (EO) that positively effects profitability (Gupta and Gupta, 2015), performance (Rauch et al., 2009), profitability and success of businesses (Lechner and Gudmundsson, 2014). EO also make entrepreneurs and enterprises to be quickly adapted to new market conditions (Zehir et al., 2016).

As owners, CEOs, shareholders and managers take major administrative roles in firms' management, their entrepreneurial behaviours also effect enterprises' success, profitability and performance. These attitudes might also change in different countries due to working in various business environments. For these reasons, this study purposes to find dissimilarities in EO of the executives that are in same gender, age, and education categories, but from different countries' SMEs.

According to KOSGEB 2015-2018 KSEP Report, Turkish SMEs made 50% of total investments and 59.2% of total exports, while Czech SMEs made around 60% of total exports between 2014 and 2017 (OECD, 2019). These percentages are mounting

evidences to indicate how SMEs provide benefits for economies of Czech Republic and Turkey. Therefore, examining the executives of SMEs in these countries might make value addition in entrepreneurship literature due to nonexistence of related studies in this field. Moreover, to the best of the authors' knowledge, this study is one and only that compares EO of company executives that have same educational status, in same gender and in same age categories but are from different countries.

In next section, namely Statement of a problem, the researcher will mention some related studies with the topic of this study to indicate the problem that this research tries to solve. Information about aim, methodology and data of this research will be expressed in section 2. In section 3, the researcher will highlight the results of this research. In section for, discussions about those findings will be expressed in detail with some policy implementations. In the last section, the researchers will conclude the major findings and provide some considerable evidences for the results of this study.

1 Statement of a problem

EO was firstly described by Miller (1983) with three following dimensions; innovativeness, risk taking and proactiveness. These measurements were considered by many researchers in the literature when measuring EO (Rauch et al., 2009; Wiklund and Shepherd, 2005). Then, Lumpkin and Dess (1996) extended this definition by including two more dimensions, namely, competitive aggressiveness and autonomy. Some other studies exist in the literature and they also use this widen scope to analyse EO (Moss et al., 2015; Lechner and Gudmundsson, 2014). Innovativeness, risk taking, proactiveness, competitive aggressiveness and autonomy are the measurements of EO that will be considered in this research to evaluate EO.

Regarding differences of EO in international context, Filser and Eggers (2014) highlight the importance of the location of firms in the differences of EO, by examining SMEs from Austria, Liechtenstein and Switzerland. The reasons of these differences in EO can stem from operating in various states that have cultural differences. For instance, Kreiser et al. (2010) investigate SMEs from Australia, Sweden, Costa Rica, Norway, Indonesia and the Netherlands and emphasize the importance of national cultures and their impacts on the entrepreneurial attitudes of SMEs. National culture also influences strategic making processes of SMEs, hence their EO (Lumpkin and Dess, 1996; Kemelgor, 2002) and entrepreneurial attitudes of individuals (Gupta and Fernandez, 2009). Furthermore, Kemelgor (2002) substantiates differences between SMEs from Netherlands and the US regarding EO and state that socio-cultural values are the reasons of these differences.

Kreiser et al. (2010) identify cultural values as uncertainty avoidance, individualism, masculinity, and power distance. SMEs that work in masculine (Shinnar et al., 2012; Kreiser et al., 2010) and lowered power distance cultures and have individualistic attitudes are more likely to take risky decisions. This is because they feel more confident and behave more autonomously than executives that have collectivist behaviours and carry their businesses in feminine and higher power distance cultures. They outline that countries with individualist cultures perform better with innovative and proactive behavior than collectivist nations. Moreover, SMEs in countries with lower power distance, might be more proactive when comparing countries with higher power distance (Kreiser et al., 2010).

According to Hofstede's Insight (2019) power distance score, the Czech Republic has lower power distance score than Turkey. Moreover, the Czech Republic has individualistic culture and is a masculine society, while Turkey has collectivist culture and has a score that falls to the feminine side of the scale. Adler (1997) also compares "doing oriented" (the USA) and "being oriented cultures" (the Netherlands) and expresses that individuals in doing oriented countries work harder to meet their targets when comparing to being oriented societies. From this point of view, individuals of doing oriented cultures might have achieved EO in higher levels than being oriented cultures. By being a masculine society, the Czech Republic is more doing oriented country than Turkey.

When it comes to uncertainty avoidance index of both countries (Hofstede's Insight, 2019), The Czech Republic has higher score than Turkey. Having high score from this index shows that more individuals in the Czech Republic do not consider religious belief to do business, they just work hard. But more people in Turkey apply rituals to reduce their concern about uncertainties. It is also important to consider differences in religion, and ideology of countries to understand entrepreneurial attitudes of SMEs from various countries (Filser and Eggers, 2014). For instance, Predestinarianism might impact Muslim entrepreneurs to not to take risky initiatives. Furthermore, Bozkurt and Basturk (2009) compared some European countries, and expressed that Turkish people are less likely to take risk. Acar and Goc (2011) also propound that people who are from Eastern countries tend to take less risk than societies from Western countries. Furthermore, firms that operate in advanced economies can improve their ability to take quick actions such as taking more initiatives and discover potential opportunities to draw customers' attentions by creating new products or services (Ruiz-Ortega et al., 2013). According to IMF (2019), the Czech Republic is one of the advanced economies, while Turkey is an emerging and developing market.

On the other hand, Chowdhury and Audretsch (2014) analyse differences in EO of 40 various states and enlighten that the countries with higher level of corruption and lower number of females' participants in the labour force have less supports in the entrepreneurial activities for females. According to Transparency International (2018), the rankings of Czech Republic and Turkey from Corruption Perception index, are 38 and 78 respectively. Moreover, World Bank Index for Labor Participation Rate of females (2018), is higher for Czech Republic than the value of World average (52 and 47,862 respectively). But Turkey has lower value (34) than the average value of the World in this index. To sum up, due to managing their firms in masculine society with lower power distance, in an advanced economy, and doing oriented culture with better scores in uncertainty avoidance, perceiving less corruption and joining more entrepreneurial operations, Czech SMEs' executives can have higher EO than the executives of Turkish SMEs. For these reasons, the hypotheses of this research can be set up as follows:

H1: Executives of Czech SMEs are more innovative (H1a), risk taker (H1b), proactive (H1c), aggressive in competition (H1d) and autonomous (H1e) than Turkish executives in both gender categories, respectively, male and female.

H2: Executives of Czech SMEs are more innovative (H2a), risk taker (H2b), proactive (H2c), aggressive in competition (H2d) and autonomous (H2e) than Turkish executives in age categories, respectively older and younger executives.

H3: Executives of Czech SMEs are more innovative (H3a), risk taker (H3b), proactive (H3c), aggressive in competition (H3d) and autonomous (H3e) than Turkish executives in both educational statuses, respectively less and more educated executives.

2 Methods

Aim and variable measurement. This study aims to examine and discover differences in EO of the executives of SMEs from various countries by focusing on their gender, age and education status. Czech and Turkish respondents were included to this study to make comparisons in international context. Twelve same survey questions are chosen from both questionnaires to evaluate executives' innovativeness, risk taking, proactiveness, competitive aggressiveness and autonomy that are the components of EO. To scale the responses five-points Likert scale was performed as follows: 1-Completely disagree, 2-Disagree, 3- Neither agree nor disagree, 4- Agree and 5-Completely agree.

To assess innovativeness of executives the following survey questions were selected: inno 1 "My company has a reputation as an innovator", inno 2 "We regularly develop new products and services in my company", inno 3 "We invest a lot of money into the development of new methods and technologies." Risk taking behaviour of the executives was evaluated by the following questions: rit1 "My firm follows a strategy that I perceive considerably risky" and rit2 "The firm carries out risky projects to increase the performance". Proactiveness was measured as follows: pro1 "Our firm has often tried to initiate actions to competitors, for which competitors respond" and pro2 "We seek to exploit predicted changes in our target market ahead of our competitors." The respondents replied the following survey questions to show their perceptions in competitive aggressiveness: com.agg 1 "Our activities in relation to competition are often aggressive." and com.agg. 2 "We often do activities that are directed against competitors." Concerning autonomy of the executives, the researchers posed three survey questions as follows: auto 1 "The owners of company act independently", auto 2 "The staff in my company is reasonably autonomous with the implementation of specific business operations", and auto 3 "I support the initiative of my employees in identifying and implementing of business opportunities".

Method. Due to having violations in the assumptions of t-test, the researchers applied The Mann-Whitney U test to find differences between EO of the respondents from different countries in relation with two age, education and gender categories. The Mann-Whitney U test converts the scores on the continuous variable to ranks across the two groups. A statistical program, IBM SPSS Statistics, Version 23 was used by the researchers to carry out the analyses of this study.

Data and sample profile. Two different surveys were separately used to collect data from the Czech and Turkish executives. Data from Turkish respondents was collected in 2018, while Czech data was gained by Albertina database in 2015. The researchers applied stratified random sampling technique to select the respondents of the surveys. The strata consist of the geographical regions of Czech Republic and Turkey. After using stratified sampling method, the researchers contacted with the respondents by emails and telephone calls to make them to fill in questionnaires. After these processes, owners, accounting-finance managers, shareholders and CEOs of 479 Turkish SMEs and 1141 Czech SMEs fulfilled the surveys.

The sample profile regarding age, gender and education of the respondents from both countries are shown in Table 1. Gender is divided into two categories as male and female, while age is recoded as older than 45 years old and less or equal to 45 years old. Moreover, educational status is classified as less than bachelor's degree and minimum bachelor's degree. To measure education level in this research, the researchers asked the highest degree that were gained by respondents. According to this table, most of respondents in both countries are male and less than 45 years old. When it comes to education level, majority of Turkish respondents are graduated from bachelor's degree, while majority of Czech respondents have lower degrees than bachelor.

Tab. 1: Sample profile

		Czech		Turkey	
		<i>n</i>	Share	<i>n</i>	Share
Gender	male	861	75.46%	400	83.50%
	female	280	24.54%	79	16.50%
	Total	1141	100%	479	100%
Age	≤ 45 years old	599	52.50%	284	59.29%
	> 45 years old	542	47.50%	195	40.71%
	Total	1141	100%	479	100%
Education	less than bachelor	749	65.64%	104	21.71%
	min. bachelor	352	34.36%	375	78.29%
	Total	1141	100%	479	100%

Source: (Authors' results)

3 Problem solving

Table 2 is indicated below to illustrate the findings of Mann-Whitney tests for dissimilarities between Czech and Turkish respondents' EO regarding their gender. Considering to male Czech and Turkish respondents, except risk taking ($U = 163,874$, $z = -1.414$, $p > .05$), the existence of significant differences has confirmed in all constructs of EO. In comparison with Czech male respondents, Turkish male respondents are more innovative ($U = 155,104$, $z = -2.861$, $p = .004$) and autonomous ($U = 97,453$, $z = -12.555$, $p = .000$). Yet, Czech male respondents perform significantly better in two dimensions of EO, namely proactiveness ($U = 144,966$, $z = -4.657$, $p = .000$) and competitive aggressiveness ($U = 119,328$, $z = -8.998$, $p = .000$) than male executives of Turkish SMEs.

When investigating female Czech and Turkish survey participants, significant differences are also in existence in proactiveness ($U = 9,323$, $z = -2.198$, $p = .028$), competitive aggressiveness ($U = 4,904$, $z = -7.731$, $p = .000$) and autonomy ($U = 5,639$, $z = -6.755$, $p = .000$) at .05% level of significance. Although, Turkish female respondents are more autonomous than their Czech counterparts, Czech female respondents behave more proactively and competitive aggressively than female executives of Turkish SMEs. Regarding innovativeness ($U = 9,609$, $z = -1.797$, $p > .05$), and risk-taking ($U = 10,570$, $z = -0.619$, $p > .05$) dimensions female executives of both Czech and Turkish SMEs do not differ due to having insignificant results.

Tab. 2: Results of Mann-Whitney test for differences between counties per each respondents' gender category

n	Gender Indicator	Mean rank		Mean rank		U	z	p
		Czech	Turkish	Czech	Turkish			
male	Innov.	861	400	611.14	673.74	155,104	-2.861	0.004
	Rtaking	861	400	640.67	610.18	163,874	-1.414	0.157
	Proact.	861	400	662.63	562.92	144,966	-4.657	0.000
	Com.ag	861	400	692.41	498.82	119,328	-8.998	0.000
	Aut.	861	400	544.19	817.87	97,453	-12.555	0.000
female	Innov.	280	79	174.82	198.37	9,609	-1.797	0.072
	Rtaking	280	79	181.75	173.80	10,570	-0.619	0.536
	Proact.	280	79	186.21	158.01	9,323	-2.198	0.028
	Com.ag	280	79	201.99	102.08	4,904	-7.731	0.000
	Aut.	280	79	160.64	248.63	5,639	-6.755	0.000

Source: (Authors' results. Note: n is sample size, U is Mann-Whitney statistic)

When it comes to differences of EO in international context regarding various age categories, Table 3 presents the results from Mann-Whitney test. With the exception innovativeness ($U = 83,183$, $z = -0.533$, $p > .05$), all EO dimensions significantly differ between younger Czech and Turkish SMEs' executives. Compared to Turkish younger respondents, Czech younger respondents are more prone to take risk ($U = 77,052$, $z = -2.311$, $p = .021$), be proactive ($U = 67,688$, $z = -5.055$, $p = .000$) and be aggressive in competition ($U = 52,985$, $z = -9.252$, $p = .000$). The only dimension that Turkish younger executives perform better than their Czech counterparts is autonomy ($U = 52,842$, $z = -9.210$, $p = .000$).

Tab. 3: Results of Mann-Whitney test for differences between counties per each respondents' age category

Age	Indicator	n		Mean rank		U	z	p
		Czech	Turkish	Czech	Turkish			
≤ 45	Innov.	599	284	438.87	448.60	83,183	-0.533	0.594
	Rtaking	599	284	455.37	413.81	77,052	-2.311	0.021
	Proact.	599	284	471.00	380.84	67,688	-5.055	0.000
	Com.ag	599	284	495.55	329.07	52,985	-9.252	0.000
	Aut.	599	284	388.22	555.44	52,842	-9.210	0.000
>45	Innov.	542	195	347.20	429.61	41,027	-4.674	0.000
	Rtaking	542	195	366.76	375.22	51,633	-0.488	0.626
	Proact.	542	195	378.84	341.65	47,512	-2.152	0.031
	Com.ag	542	195	399.99	282.86	36,047	-6.773	0.000
	Aut.	542	195	318.69	508.84	25,576	-10.817	0.000

Source: (Authors' results. Note: n is sample size, U is Mann-Whitney statistic)

With reference to older respondents of both countries and their differences in EO, the study substantiates statistically significant differences in all measurements of EO, except risk taking ($U = 51,633$, $z = -0.488$, $p > .05$). According the results from Table 3, older Czech firm executives are more proactive ($U = 47,512$, $z = -2.152$, $p = .031$), and aggressive in competition ($U = 36,047$, $z = -6.773$, $p = .000$) than their older Turkish counterparts. But Turkish older respondents are more innovative ($U = 41,027$, $z = -$

4.674, $p = .000$) and autonomous ($U = 25,576$, $z = -10.817$, $p = .000$) in comparison with the older executives of Czech SMEs.

To provide whether Czech and Turkish respondents differ in EO regarding their educational status or not, the researchers present the results from Mann-Whitney test in Table 4. The results validate that no significant differences exist between Czech and Turkish less or more educated executives of SMEs regarding innovativeness (less educated: $U = 35,363$, $z = -1.536$, $p > .05$; more educated: $U = 68,740$, $z = -1.562$, $p > .05$) and risk taking (less educated: $U = 36,029$, $z = -1.272$, $p > .05$; more educated: $U = 69,421$, $z = -1.357$, $p > .05$).

Tab. 4: Results of Mann-Whitney test for differences between counties per each respondents' education category

Education	Indic.	<i>n</i>		Mean rank		<i>U</i>	<i>z</i>	<i>p</i>
		Czech	Turkish	Czech	Turkish			
Less than bachelor	Innov.	749	104	422.21	461.48	35,363	-1.536	0.124
	Rtakin	749	104	423.10	455.07	36,029	-1.272	0.203
	Proact.	749	104	433.60	379.48	34,006	-2.175	0.030
	Co.ag	749	104	444.54	300.68	25,811	-5.765	0.000
	Aut.	749	104	412.20	533.58	27,864	-4.780	0.000
Minimum bachelor	Innov.	392	375	371.86	396.69	68,740	-1.562	0.118
	Rtakin	392	375	394.41	373.12	69,421	-1.357	0.175
	Proact.	392	375	422.48	343.77	58,415	-5.034	0.000
	Co.ag	392	375	445.20	320.03	49,510	-7.963	0.000
	Aut.	392	375	289.50	482.78	36,458	-12.190	0.000

Source: (Authors' results. Note: *n* is sample size, *U* is Mann-Whitney statistic)

The findings also vindicate that in comparison with Turkish respondents, the executives of Czech SMEs are significantly more proactive (less educated: $U = 34,006$, $z = -2.175$, $p = .030$; more educated: $U = 58,415$, $z = -5.034$, $p = .000$) and aggressive in competition (less educated: $U = 25,811$, $z = -5.765$, $p = .000$; more educated: $U = 49,510$, $z = -7.963$, $p = .000$) in both categories of education. On the other side, when compared to the executives of Czech SMEs, Turkish executives are significantly more autonomous (less educated: $U = 27,864$, $z = -4.780$, $p = .000$; more educated: $U = 36,458$, $z = -12.190$, $p = .000$) in both categories, less than bachelor's degree and minimum bachelor's degree.

Corresponding with the results that are indicated in Table 2,3 and Table 4, H1c, H2c, H3c, H1d, H2d and H3d sub-hypotheses that presume Czech executives are more proactive and more aggressive in competition than their Turkish counterparts are supported. This is because all *p* values in each gender, age and education categories are significant at 5% significant level and compared to Turkish respondents, Czechs perform better in proactiveness and competitive aggressiveness. Although, *p* values for autonomy are also significant in each categories of the selected characteristics of respondents, H1e, H2e and H3e sub-hypotheses are not supported. The reason for this is, Turkish respondent have higher autonomy than their Czech counterparts and this fact contradicts with the assumption of H1e, H2e and H3e sub-hypotheses. With regard to other sub-hypotheses, namely, H1a, H2a, H3a, H1b, H2b and H3b, this study fails to support them because *p* values for innovativeness and risk taking are not statistically significant in all categories of gender, age and educational status.

4 Discussion

With reference to differences of EO in various gender, age and education categories in international context, the executives of Czech SMEs are more prone to take proactive and also aggressive actions in competition compared to Turkish executives in all analysed categories. These results advocate the findings of Adler (1997) because as being a “doing oriented culture”, Czech executives perform better in above-mentioned EO dimensions. Except the fact that Turkish younger executives are more risk averse than Czech younger executives, no difference exists between the EO of older, more and less educated and male and female Czech and Turkish respondents. Therefore, these results regarding risk taking dispute with the studies of Kreiser et al. (2010) that outline lowered power distance cultures with individualistic attitudes are more prone to take more risks. Although Czech Republic has a culture with lowered power distance and individualistic behaviors, risk taking behavior between Turkish and Czech executives do not differ except younger executives. This study also resists to the findings of Bozkurt and Basturk (2009), and Acar and Goc (2011) because both of these researches confirm that individuals in Turkey take less risks compared to citizens of other countries. The reason why Czech and Turkish executives have similar risk-taking propensities might be related with the structure of the market that Turkish respondents carry out their business operations. Theoharikis and Hooley (2008) cite that operating firms in emerging markets can improve executives’ ability to make risky decisions and taking more risky initiatives. Having these competencies could have made Turkish respondents to be risk taker as their Czech counterparts do.

Concerning international differences in autonomy, Turkish executives behave more autonomously than their Czech counterparts in all categories of gender, age and education. This result contests with the findings of Adler (1997) and Kreiser (2010) that assume countries having similar cultural values with Czech Republic perform better in EO dimensions. But according to Shinnar et al. (2012), countries with high power distance might have more abilities regarding entrepreneurship than others. Thus, having higher power distance can be the reason why Turkish executives behave more autonomously than the Czechs. Furthermore, Elam and Terjesen (2010) investigate females from different countries and find that higher amount of public spending on childcare decreases entrepreneurial activities of females. According to OECD report (2015), compared to public spending of Turkish government, Czech government allocates more money for childcare and this might be another reason why Czech women executives behave less autonomously than Turkish female respondents.

The findings of this study regarding innovativeness is little bit complicated. This is because differences between Czech and Turkish executives have been confirmed in different dimensions and also in various characteristics. For instance, in comparison with Czech male and older respondents, Turkish male and older respondents are more innovative. However, innovativeness of female, younger, more and less educated executives of both Czech and Turkish SMEs do not differ. The reason why Turkish executives perform better than or have similar tendencies with Czech executives can be assertive and industrious behaviours of Turkish executives compared to other countries (Gupta and Fernandez, 2009). This is because competing with a great number of firms, entrepreneurs in Turkey try to close the gap between their rivals in operational and technological contexts and this fact makes them to behave more confidently and actively. For instance, according to World Bank patent application statistics (2017), the

number of patent application is 8175 in Turkey, while the Czech Republic only has 794 applications. All these reasons might be considerable evidences that explain why Turkish executives are more innovative in some extend.

To minimize the dissimilarities among countries, policy makers should take more responsibilities. For instance, TGMP is a financing institution that operates in Turkey and provides funding and training opportunities for females to increase their entrepreneurial activities. Similarly, a financing and funding institution for female entrepreneurs, namely WEgate, supports women's entrepreneurship around the globe. However, most of government policies only focus on financial supports (Smekalova et al., 2014). In addition to financial supports, institutions should present other support activities. KOSGEB can be example in this extent because it provides trainings for entrepreneurs to educate and motivate them in entrepreneurship. But its activities can be extended by providing more detailed educations regarding dimensions of EO. This kind of practice can also be applied by other governments around the globe to increase EO of executives and also firms. Regional differences in the support of entrepreneurship can also be reduced by opening new branches of governmental or non-governmental organizations in different geographical regions. By doing so, dissimilarities of EO regarding education level of executives can also be eliminated. All those above-mentioned implementations can increase performance of executives of SMEs and so profitability, growth and success of SMEs. These facts also make countries to have better economic indicators, since SMEs are the one of engines of economies.

Conclusion

Since executives of SMEs have substantial responsibilities and missions in business management, their abilities regarding entrepreneurial orientation carry high importance for revenue and success or failure of their businesses. Moreover, the location that executives work in might impact their attitudes because of existence of various conditions in different countries. Within this context, analyzing EO of SMEs' executives from different countries regarding their gender, age and educational criteria can make this research to differentiate from other studies in entrepreneurship literature. By considering this fact, the researchers aim to reveal similarities and differences in EO of executives that work for Czech and Turkish SMEs. The researchers also focus on same gender, age and education categories to find out differences in these characteristics of 1141 Czech and 479 Turkish owners, shareholders, managers and CEOs of SMEs. In order to discover similarities and dissimilarities among executives, the authors of this study perform Mann-Whitney test.

The results of this research regarding international context show that Turkish executives are less likely to behave proactively and aggressively in competition compared to executives of Czech SMEs in all gender, age and education categories. Operating businesses in a doing oriented culture might explain the reason of these differences. Propensity of older, more or lower educated, men and women Czech and Turkish executives do not differ in risk taking behavior. Managing SMEs in an emerging market could have made Turkish respondents to take risky actions in similar level with their Czech counterparts. With relevant to autonomy, the executives of Czech SMEs are less autonomous than Turkish executives in all investigated characteristics as follows; gender, age and education. Managing their firms with higher power distance culture that has less spending for childcare might be evidence why Turkish executives are more

autonomous than their Czech counterparts. With respect to innovativeness, compared to Turkish male and older executives, Czech male and older executives are less prone to take innovative actions. On the other side, innovativeness does not differ between in female, younger, more or lower educated Czech and Turkish respondents. The reasons of similarities and dissimilarities in innovativeness, might be related with operating in more competitive market, tendency of patent application and assertive and industrious behaviours of Turkish executives. To reduce differences among countries, EO educations and financial supports can be provided by collaborations of universities, governmental and non-governmental organizations in every corner of the world.

Even though this study focuses EO of executives from various perspectives such as their characteristics and their countries, it has some limitations. Further studies can analyse different characteristics of executives and include other important players in management of SMEs to have more comprehensive researches. Apart from executives of SMEs, researchers can also include larger enterprises in their analyses to make comparisons not only between firms in different size but also between executives in various characteristics and from different countries. When all those above-mentioned facts considered, researchers can provide studies in wider concepts.

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