

OPTIMOD'S IMPROVING ENTREPRENEURIAL JOURNEY INITIATIVE (IEJI): BRIDGING THE GAP BETWEEN THEORY AND PRACTICE IN ENTREPRENEURIAL ECOSYSTEM DEVELOPMENT

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The Optimod Improving Entrepreneurial Journey Initiative (IEJI) is a continuous research-based project developed and led by Optimod since 2022 to explore the relationship between theoretical entrepreneurship studies and practical experience. Conducted annually, the initiative gathers insights from more than one hundred global founders, CEOs, and leaders, highlighting their real-world experiences and strategic reflections that reveal the complexities of entrepreneurship. Its purpose is to establish a structured framework for understanding how knowledge transfer, leadership development, and collaborative learning contribute to entrepreneurial success. Using a mixed-methods approach that combines surveys, expert interviews, and case studies, the research identifies key factors influencing entrepreneurial growth, including mindset development, innovation, and resilience. Each year, the findings are synthesized into a comprehensive publication that merges academic reflection with practical guidance. The results highlight the importance of human-centric and ecosystem-based approaches that connect education, practice, and sustainable business development. The initiative contributes to the academic field of entrepreneurship by providing a long-term, replicable model that bridges theory and practice while supporting inclusive, adaptive, and innovation-driven entrepreneurial ecosystems.

DOI

[https://doi.org/
10.18690/um.fov.10.2025.1](https://doi.org/10.18690/um.fov.10.2025.1)

ISBN

978-961-299-090-9

Keywords:

entrepreneurial ecosystem,
entrepreneurship education,
human-centric innovation,
knowledge transfer,
leadership development,
Optimod Initiative



University of Maribor Press

1 Introduction

Entrepreneurship represents one of the most dynamic and complex forces shaping modern economies and societies. It drives innovation, creates employment, and promotes sustainable development (Coad & Srhoj, 2023; Hess et al., 2025). Yet, despite its recognized importance, entrepreneurship remains an area where theory and practice often diverge. Theoretical frameworks provide structured knowledge and analytical understanding (Coad et al., 2025), while practical experience reveals the unpredictable realities entrepreneurs face in rapidly changing environments (van Dijk et al., 2025). Bridging this divide is essential for advancing entrepreneurial education, policy, and ecosystem development (Hess et al., 2025).

For many entrepreneurs, especially those just beginning their journey, the path forward can be daunting. Each entrepreneurial experience is unique, and there is no universal formula for success. While books and online resources offer a wealth of theoretical knowledge, the realities of entrepreneurship often differ greatly from what one reads. As the saying goes, learning about swimming is not the same as diving into the water.

To address this gap between theory and practice, Optimod, founded by Sara Kremsar, MSc, established the Improving Entrepreneurial Journey Initiative (IEJI) in 2022 as a continuous, research-based project. The initiative reflects Optimod's mission to provide clear, actionable insights by directly engaging with individuals who have firsthand entrepreneurial experience. Conducted annually, the IEJI gathers insights from more than one hundred global founders, CEOs, and business leaders who share practical lessons and strategies derived from their own entrepreneurial journeys. These contributions not only shed light on the diverse challenges entrepreneurs face but also celebrate the individuality and adaptability that define their paths.

Optimod plays a vital role in supporting entrepreneurs by providing resources, fostering collaboration, and offering structured guidance to navigate the complexities of building and sustaining businesses. Each December, the annual Collection of Brochures compiles key insights and global trends from the initiative, serving as an accessible source of inspiration and evidence-based knowledge for the entrepreneurial community.

At the core of these efforts, the IEJI advances a human-centric and ecosystem-oriented approach, combining academic reflection with real-world application. By systematically collecting and analyzing insights from global experts, it strengthens understanding of how knowledge transfer, leadership development, and innovation contribute to sustainable entrepreneurship.

This monograph examines the methodologies, findings, and broader implications of the IEJI. It highlights the challenges and opportunities that shape entrepreneurial journeys and offers an evidence-based perspective on how theory and practice can jointly foster resilient, innovative, and sustainable businesses worldwide.

2 Literature Review

In the contemporary global landscape, entrepreneurship is widely recognized as a key mechanism for addressing complex social and economic challenges. Entrepreneurs stimulate innovation, generate employment, and drive structural change across sectors (Coad & Srhoj, 2023; Hess et al., 2025). Businesses function as the backbone of economic systems, acting both as creators of value and as enablers of sustainable development (van Dijk et al., 2025).

Entrepreneurship is inherently multidimensional. It connects economics, psychology, and management science while focusing on opportunity recognition, innovation, and adaptive decision-making (Du & Vanino, 2025). The literature consistently emphasizes that entrepreneurial success depends on an interplay of cognitive, institutional, and cultural factors (Coad & Srhoj, 2023). These interconnections shape what is now conceptualized as entrepreneurial ecosystems, networks of actors, resources, and institutions that together influence business creation and growth (Hess et al., 2025).

The Improving Entrepreneurial Journey Initiative (IEJI) developed by Optimod builds directly upon these theoretical perspectives. Through annual research cycles, it investigates how mindset development, leadership, and collaboration contribute to entrepreneurial sustainability. The following subsections analyze the evolution of this initiative through its first three volumes, each reflecting a distinct stage in the theoretical and empirical understanding of entrepreneurship: foundational identity

formation (2022), capability development (2023), and ecosystem empowerment (2024).

2.1 Brochure Vol. 1 (2022): Embarking on the Entrepreneurial Journey

The inaugural volume of the Improving Entrepreneurial Journey Initiative establishes the analytical foundation for the entire research program. The 2022 edition, titled *Embarking on the Entrepreneurial Journey*, explores entrepreneurship as an evolving human process characterized by personal transformation, experiential learning, and identity formation (Optimod, 2022). Its primary objective is to understand how entrepreneurs interpret and navigate the initial stages of their careers and how these formative experiences shape long-term behavior and decision-making.

The publication is structured around three thematic chapters: *Decoding the Entrepreneurial Journey*, *Mindset, Problem-Solving and Work Ethics*, and *Day-to-Day Obstacles and Struggles*. Each section examines a specific set of competencies and challenges that influence entrepreneurial success.

The first chapter, *Decoding the Entrepreneurial Journey*, introduces entrepreneurship as a distinct socio-economic environment that functions through continuous interaction between personal initiative and structural opportunity. The text presents the entrepreneurial ecosystem as a self-reinforcing system in which creative individuals, institutions, and networks co-evolve. By situating the entrepreneur within this interconnected system, the chapter extends the ecosystem theory of entrepreneurship, emphasizing interdependence between human agency and environmental factors.

The second chapter, *Mindset, Problem-Solving and Work Ethics*, focuses on cognitive and behavioral determinants of entrepreneurial performance. It highlights adaptability, self-awareness, and moral responsibility as key components of decision-making in uncertain contexts. The discussion connects entrepreneurial success to psychological theories of growth mindset and self-efficacy, suggesting that long-term resilience depends on an individual's capacity for reflection and constructive learning. Ethical responsibility is treated as an integral aspect of entrepreneurial

conduct, reinforcing the view that sustainable entrepreneurship requires both competence and conscience.

The third chapter, Day-to-Day Obstacles and Struggles, expands the analytical framework by incorporating the emotional and temporal dimensions of entrepreneurship. It addresses time management, prioritization, and the role of mental health in sustaining productivity and innovation. The inclusion of mental well-being reflects an important shift in entrepreneurship research, which increasingly acknowledges emotional balance and self-regulation as essential elements of long-term entrepreneurial effectiveness.

Taken together, the 2022 brochure defines entrepreneurship as a multidimensional process that merges personal development, ethical reflection, and systemic interaction. It establishes the IEJI's initial research hypothesis: that entrepreneurship should be understood not only as an economic activity but as a process of continuous human development situated within social, institutional, and cultural ecosystems.

2.2 Brochure Vol. 2 (2023): Elevating Entrepreneurial Potential

The 2023 volume, *Elevating Entrepreneurial Potential*, builds upon the foundational concepts of the previous edition by examining how entrepreneurs develop strategic, organizational, and ethical capacities during business growth (Optimod, 2023). Whereas the first brochure focuses on individual cognition and early-stage adaptation, the second broadens the analytical perspective to include leadership, strategic foresight, and organizational learning.

The brochure is divided into three comprehensive chapters: Vision and Strategy, Leadership and Innovation, and Diversity, Equity, and Inclusion (DEI).

The first chapter, Vision and Strategy, treats vision as the central organizing principle of entrepreneurial activity. Vision defines purpose, provides coherence, and enables entrepreneurs to balance short-term action with long-term orientation. Strategy is presented as the operational expression of vision that transforms abstract goals into adaptive structures. This conceptualization resonates with cognitive and strategic

management theories that link entrepreneurial foresight to the capacity for dynamic adjustment in volatile environments.

The second chapter, Leadership and Innovation, examines the relational dimension of entrepreneurship. Leadership is defined as a social and transformational process that enables others to engage in collective problem-solving and creativity. The text highlights the distinction between leadership and management, asserting that entrepreneurship demands both inspiration and structure. The discussion identifies communication, trust, and participatory culture as prerequisites for innovation. Innovation, in this framework, is not an isolated act but an outcome of shared vision, experimentation, and learning. The argument corresponds with the dynamic capabilities theory, which connects organizational adaptability with long-term competitiveness.

The third chapter, Diversity, Equity and Inclusion (DEI), introduces a normative and ethical dimension into the understanding of entrepreneurship. It emphasizes the relationship between inclusivity and sustainable innovation. Diversity enhances creative thinking, equity ensures fairness in access to opportunity, and inclusion strengthens team cohesion and social legitimacy. This theoretical orientation corresponds with emerging literature on social entrepreneurship, which conceptualizes DEI as both a moral responsibility and a source of strategic advantage.

Through these three chapters, the 2023 brochure presents entrepreneurship as a structured system of growth driven by reflection, adaptability, and ethical integrity. It proposes that entrepreneurial potential is not innate but cultivated through continuous learning and relational engagement. The text thus extends the IEJI's analytical framework by demonstrating how leadership and strategic capability evolve from individual self-awareness toward collective and systemic competence.

2.3 Brochure Vol. 3 (2024): Empowering the Future of Entrepreneurship

The 2024 edition, *Empowering the Future of Entrepreneurship*, expands the scope of inquiry toward global trends that redefine the entrepreneurial landscape (Optimod, 2024). The focus moves from capability development to systemic

transformation, incorporating sustainability, digitalization, and emotional intelligence as core dimensions of modern entrepreneurship.

The publication is divided into three major chapters: The Modern Entrepreneurial Landscape, Purpose-Driven Entrepreneurship, and Resilience and Adaptability.

The first chapter, The Modern Entrepreneurial Landscape, contextualizes entrepreneurship within global technological and economic shifts. It argues that digital transformation has altered both the logic of competition and the structure of entrepreneurial ecosystems. Entrepreneurs are now required to balance technological innovation with ethical responsibility and social awareness. The text presents digital entrepreneurship as an ecosystemic activity where technology, creativity, and human-centered values converge.

The second chapter, Purpose-Driven Entrepreneurship, extends the conceptual framework by introducing sustainability as a central element of strategic orientation. The discussion applies the triple-bottom-line model—people, planet, profit—to entrepreneurship, emphasizing that purpose provides direction beyond economic success. Ethical accountability and environmental consciousness are presented as long-term drivers of value creation. The entrepreneur is positioned as a steward of sustainable development rather than solely as a profit-seeking agent.

The third chapter, Resilience and Adaptability, integrates psychological and organizational perspectives on entrepreneurship under uncertainty. It interprets resilience as a dynamic capacity that enables individuals and organizations to recover, learn, and adapt through experience. Adaptability is treated as a learned competence developed through reflection, experimentation, and community engagement. The chapter highlights empathy, emotional intelligence, and interpersonal trust as essential components of sustainable leadership. This focus reflects the growing academic recognition that emotional and social skills are integral to innovation and long-term performance.

The 2024 brochure consolidates the IEJI's research trajectory by combining digital transformation, sustainability, and human-centric leadership into a unified model of empowerment. It conceptualizes entrepreneurship as a multi-layered process where

technological progress, ethical purpose, and psychological well-being reinforce one another.

3 Research

The Improving Entrepreneurial Journey Initiative (IEJI) was established as a longitudinal research framework to explore the evolving realities of entrepreneurship through systematic annual observation. Its primary objective is to generate evidence-based insights that illuminate how entrepreneurs develop, adapt, and sustain their ventures within diverse and rapidly changing environments. Building upon the theoretical foundations discussed in the previous chapter, this section presents the empirical dimension of the initiative, outlining the research approach, data structure, and key patterns that have emerged between 2022 and 2024.

The IEJI research process follows a mixed-methods design that integrates both quantitative and qualitative inquiry. The quantitative component captures the demographic and sectoral distribution of participants, including country of origin, industry affiliation, and thematic focus of their contributions. This information provides a structural overview of the entrepreneurial population engaged in the initiative. The qualitative component analyzes participants' narratives, advice, and reflections to identify recurring themes related to mindset, leadership, innovation, and resilience. Together, these complementary methods enable a comprehensive examination of entrepreneurship as both an individual and systemic process.

The initiative's participants include founders, chief executive officers, and business leaders from a wide spectrum of industries and regions. Each year, over one hundred contributors share insights based on lived entrepreneurial experience. Their perspectives are analyzed not as isolated testimonies but as part of a broader collective pattern reflecting the evolution of entrepreneurial thinking and practice across time.

This chapter presents the results of the empirical analysis of the IEJI datasets for 2022, 2023, and 2024. Each subsection provides a structured overview of the participants, their industries, geographic distribution, and main thematic emphases. The discussion connects these findings to the broader theoretical constructs of entrepreneurial ecosystems and human-centric innovation, demonstrating how

Optimod's initiative operationalizes complex academic concepts through large-scale, practice-based research.

3.1 Purpose and Design of the IEJI

The research design of the Improving Entrepreneurial Journey Initiative (IEJI) reflects a long-term commitment to understanding entrepreneurship as a human-centered and systemically embedded phenomenon. Its primary purpose is to examine how entrepreneurs evolve over time through learning, collaboration, and reflection. Rather than focusing solely on business outcomes, the initiative explores the psychological, cognitive, and contextual dimensions that shape entrepreneurial decision-making and resilience. Following a longitudinal mixed-methods approach, it combines structured quantitative data with qualitative narrative analysis, providing both empirical breadth and interpretive depth. The quantitative component captures measurable aspects of the entrepreneurial population such as demographic structure, geographic reach, and sectoral distribution, while the qualitative component focuses on thematic interpretation, analyzing how entrepreneurs articulate their challenges, learning processes, and strategic approaches to uncertainty.

Participants are selected through purposive expert sampling to represent diverse sectors, company sizes, and geographic contexts. Identification typically occurs through professional networking platforms such as LinkedIn, where publicly available professional data enable verification of entrepreneurial background. After initial screening, potential participants receive a formal invitation describing the purpose of the research and a structured input form containing eight guiding points that capture demographic and experiential information as well as a reflective statement on key entrepreneurial advice. The inclusion criteria emphasize verified entrepreneurial experience and leadership responsibility to ensure that all contributions derive from authentic, practice-based knowledge.

Data are collected through three complementary channels. The first consists of structured questionnaires that gather demographic, sectoral, and contextual information. The second involves written reflections and semi-structured exchanges that allow participants to elaborate on strategic insights and leadership experiences. The third includes open narrative submissions in which selected contributors describe pivotal moments and lessons from their entrepreneurial journeys. This

integrated design enables triangulation between quantitative and qualitative evidence, increasing validity and interpretive richness. Analyses are supported by collaboration with educational institutions, business accelerators, and incubators, which contribute to comparative review and validation of findings.

The longitudinal structure of the initiative makes it possible to trace the evolution of entrepreneurial thinking between 2022 and 2024. Over this period, emphasis has shifted from individual mindset formation toward leadership development and ecosystem engagement. These changes parallel global trends in entrepreneurship research, where attention has moved from isolated venture creation toward collaboration, sustainability, and social impact. The following sections present year-by-year analyses of IEJI participant data, illustrating how Optimod's research practice operationalizes theoretical constructs through large-scale, evidence-based engagement with the global entrepreneurial community.

3.2 Methodology

The methodological framework of the Improving Entrepreneurial Journey Initiative (IEJI) is grounded in a mixed-methods approach that combines quantitative and qualitative techniques to ensure comprehensive coverage of the entrepreneurial experience. The integration of structured participant data with narrative insights enables both statistical analysis and interpretive understanding of entrepreneurial dynamics. This design reflects the initiative's overarching aim: to transform real-world experiences into empirical evidence capable of informing both academic theory and applied entrepreneurship practice.

The study population consists of founders, chief executive officers, and senior business leaders representing a wide range of industries, geographic regions, and organizational sizes. Participant identification follows a purposive sampling strategy focused on expertise, leadership experience, and demonstrated entrepreneurial engagement. The recruitment process begins with the assessment of publicly available professional data through networking platforms such as LinkedIn. Profiles are reviewed for indicators of active entrepreneurial involvement, including company ownership, executive roles, or leadership within innovation-oriented organizations. Once eligibility is established, potential participants receive a

personalized invitation by email, which provides a detailed description of the initiative, its objectives, and participation guidelines.

Each invitation includes an eight-point data collection form that functions as a standardized instrument across research cycles. The form gathers essential participant information such as name, surname, company, title, and country, and requests a short-written reflection on the advice the individual would give to their earlier entrepreneurial self, along with key insights regarding business challenges, mindset development, and leadership principles. Responses are returned directly to the research team for verification and inclusion in the annual database. All participants provide informed consent for the use of their anonymized contributions in academic and public dissemination materials.

The collected data are organized and processed in two complementary streams. The quantitative stream categorizes participant data into variables such as year of participation, geographic origin, sector, and thematic focus of advice. These variables enable the generation of descriptive statistics and cross-year comparisons. The qualitative stream involves content and thematic analysis of narrative responses to identify patterns related to leadership, innovation, resilience, and ecosystem engagement. Data are coded using an inductive approach, where recurring concepts are grouped into thematic categories that reflect the evolving nature of entrepreneurial learning.

Analytical triangulation strengthens the validity of findings. Quantitative trends are compared against qualitative narratives to identify convergences and discrepancies between measurable attributes and expressed perceptions. Cross-validation is further supported through collaboration with external partners, including business accelerators, educational institutions, and entrepreneurship development organizations. These partners contribute to the interpretation and contextualization of data, ensuring that the analysis captures both micro-level (individual) and macro-level (systemic) perspectives on entrepreneurship.

The methodological rigor of the IEJI lies in its consistency and replicability across research cycles. Each annual iteration applies the same selection criteria, data-collection instruments, and analytical procedures, which allows for longitudinal comparison over time. The design thus provides a robust framework for examining

how entrepreneurial thinking and behavior evolve in response to changing economic, technological, and societal contexts. The following sections present the empirical results of this process through an analysis of participant data for 2022, 2023, and 2024, highlighting variations across industries, regions, and thematic priorities.

3.3 Comparative Analysis of IEJI Editions

This section presents the descriptive results of the Improving Entrepreneurial Journey Initiative (IEJI) across its three annual editions from 2022 to 2024. Each edition is summarized in terms of participant composition, geographic distribution, industry representation, and the main thematic clusters derived from qualitative data. The objective is to report the empirical characteristics of each dataset, which serve as the foundation for the interpretive discussion in Chapter 4.

The presentation follows a chronological sequence. Section 3.3.1 outlines the 2022 edition, which established the initial research framework and provided the baseline for subsequent analyses. Section 3.3.2 describes the 2023 edition, which expanded the sample size and introduced greater sectoral and geographic diversity. Section 3.3.3 presents the 2024 edition, representing the most recent and comprehensive dataset in the series.

Together, these subsections provide a coherent empirical overview of the Initiative's development and dataset evolution. Interpretation of patterns and theoretical implications is addressed separately in Chapter 4.

3.3.1 IEJI 2022: Embarking on the Entrepreneurial Journey

The 2022 research cycle marked the inaugural stage of the Improving Entrepreneurial Journey Initiative (IEJI) and established the empirical foundation for all subsequent editions. This first dataset focused on early-stage entrepreneurship and examined how individual mindset, motivation, and self-perception influence entrepreneurs' capacity to navigate uncertainty, manage complexity, and build sustainable ventures. The analysis of IEJI 2022 provides a window into how founders conceptualize their early challenges, construct meaning around their roles,

and translate cognitive, emotional, and ethical dimensions into strategic decision-making.

A total of 127 participants contributed to the 2022 initiative, representing founders, executives, and innovation leaders from diverse industries and national contexts. The data were collected through a structured online questionnaire and verified through cross-referencing with publicly available professional profiles. This dataset forms both the quantitative and qualitative basis for longitudinal comparisons in subsequent years.

Gender Distribution of IEJI 2022 Participants

The gender distribution (Table 1) revealed that 102 participants (80.31 percent) were male, and 25 participants (19.69 percent) were female. While male representation remains dominant, the share of female participants aligns with global entrepreneurship trends, where women constitute one-fifth of startup founders and senior executives.

Table 1: Gender Distribution of IEJI 2022 Participants

Gender	Count	Percentage of Total (N=127)
Male	102	80.31%
Female	25	19.69%

Source: Optimod (2022). Improving Entrepreneurial Journey Initiative, IEJI 2022 dataset.

Geographic Representation of IEJI 2022 Participants

The geographic representation of the 2022 IEJI participant group (Table 2) demonstrates both the initiative's strong regional foundation and its expanding international engagement. A total of 127 participants represented 34 different countries, reflecting a wide range of entrepreneurial perspectives, operational contexts, and cultural approaches to innovation. This geographic diversity strengthens the empirical reliability of the dataset by integrating voices from mature markets, emerging economies, and transitional business environments.

Table 2: Geographic Representation of IEJI 2022 Participants

Country	Number of Participants	Percentage (%)	Cumulative Percentage (%)
Slovenia	49	38.58%	38.58%
USA	20	15.75%	54.33%
UK	7	5.51%	59.84%
Austria	5	3.94%	63.78%
Germany	4	3.15%	66.93%
Switzerland	4	3.15%	70.08%
Australia	3	2.36%	72.44%
Canada	2	1.57%	74.02%
Finland	2	1.57%	75.59%
France	2	1.57%	77.17%
Norway	2	1.57%	78.74%
Serbia	2	1.57%	80.31%
South Africa	2	1.57%	81.89%
Spain	2	1.57%	83.46%
Sweden	2	1.57%	85.04%
BIH(Bosnia and Herzegovina)	1	0.79%	85.83%
Bangladesh	1	0.79%	86.61%
Croatia	1	0.79%	87.40%
Cyprus	1	0.79%	88.19%
Greece	1	0.79%	88.98%
India	1	0.79%	89.76%
Ireland	1	0.79%	90.55%
Italy	1	0.79%	91.34%
Jordan	1	0.79%	92.13%
Kenya	1	0.79%	92.91%
Korea	1	0.79%	93.70%
Luxembourg	1	0.79%	94.49%
Macedonia	1	0.79%	95.28%
Montenegro	1	0.79%	96.06%
Nigeria	1	0.79%	96.85%
Pakistan	1	0.79%	97.64%
Portugal	1	0.79%	98.43%
Rwanda	1	0.79%	99.21%
UAE	1	0.79%	100.00%
Total	127	100.00%	

Source: Optimod (2022). Improving Entrepreneurial Journey Initiative, IEJI 2022 dataset.

Slovenia accounted for the largest share, with 49 participants (38.58 percent) originating from its entrepreneurial and managerial landscape. This concentration reflects the initiative's origin and institutional base in Central Europe, where Optimod's research network is most deeply embedded. The United States, with 20 participants (15.75 percent), represented the second-largest national group, providing perspectives from one of the world's most dynamic entrepreneurial

ecosystems. The United Kingdom followed with five participants, while Austria, Germany, Switzerland, and Australia each contributed multiple representatives, underscoring the project's engagement with advanced innovation-driven economies.

Other regions, including Northern and Southern Europe, Africa, and Asia, were represented through smaller but analytically significant contributions. For instance, participants from Nigeria, Kenya, Rwanda, Jordan, and India offered insights into the specific challenges faced by entrepreneurs in emerging ecosystems, including limited access to finance, regulatory uncertainty, and skill gaps. Similarly, entrepreneurs from Norway and Finland emphasized the importance of digitalization, sustainability, and welfare-aligned entrepreneurship, aligning with contemporary trends in responsible innovation.

Industry Composition of IEJI 2022 Participants

The industrial composition of the 2022 IEJI participant group (Table 3) offers a comprehensive view of structural diversity within the entrepreneurial ecosystem. Founders and executives operate across a wide spectrum of sectors, from advanced technology and digital innovation to manufacturing, media, education, and health. This dataset captures both the high-technology industries driving global innovation and traditional sectors that continue to anchor economic resilience and employment.

Technology-oriented industries represent the largest share of the participant base, encompassing information technology, software development, artificial intelligence, and cybersecurity. Together these account for 39 participants (30.71 percent). Their prominence underscores the leading role of digitalization and technological capability as cornerstones of modern entrepreneurship.

A second major segment includes consulting, professional services, and education (28 participants, 22.05 percent). These entrepreneurs operate in management consulting, leadership training, and academic ventures, illustrating the rising importance of knowledge-based services and human-capital development as core drivers of entrepreneurial ecosystems.

Industrial and manufacturing ventures (11 participants, 8.66 percent) demonstrate the continued significance of production and engineering in an increasingly digital economy. Related fields in energy, mobility, and sustainability (9 participants, 7.09 percent) reflect the global transition toward green innovation and environmentally responsible business models.

Creative industries (media, fashion, marketing, and entertainment) account for 14 participants (11.04 percent), illustrating how creativity and digital technologies increasingly intersect in cultural entrepreneurship. Health, wellness, and life sciences (6 participants, 4.72 percent) embody the industry 5.0 principles of well-being and ethical business practice. Finally, finance and real estate (8 participants, 6.30 percent) represent the structural foundation for ecosystem capital and strategic growth financing.

Table 3: Industry Composition of IEJI 2022 Participants

Sector Group	Example Industries	Number of Participants	Percentage (%)
Technology-Oriented	IT, Software, AI, Cybersecurity	39	30.71%
Consulting, Professional Services, and Education	Management, Coaching, Academia	28	22.05 %
Creative and Cultural	Media, Fashion, Entertainment, Marketing	14	11.02%
Other or Cross-Disciplinary	Mixed sectors (e.g., Travel, Logistics, Social Impact)	12	9.45%
Industrial and Manufacturing	Engineering, Automation, Materials	11	8.66%
Energy, Mobility, and Sustainability	Clean Tech, Climate Tech, Green Energy	9	7.09%
Finance and Real Estate	Investment, Banking, Property	8	6.30%
Health and Wellness	Healthcare, Life Sciences, Fitness	6	4.72%
Total		127	100.0%

Source: Optimod (2022). Improving Entrepreneurial Journey Initiative, IEJI 2022 dataset.

In addition to these defined sector groups, the dataset also includes 12 participants (9.45 percent) operating in cross-disciplinary or mixed sectors. These participants represent organizations that do not fall within a single traditional industry but work across multiple domains, such as travel innovation, logistics, and social-impact ventures. Their presence highlights the growing emergence of hybrid business

models and reflects how contemporary entrepreneurship increasingly transcends conventional sector boundaries.

Thematic Analysis of Entrepreneurial Advice from IEJI 2022 Participants

The qualitative core of the IEJI 2022 dataset lies in the curated advice from 127 global leaders. Presented as retrospective counsel to their younger selves, this collection provides a rich empirical foundation for understanding critical success factors, common pitfalls, and mindset transformations that shape entrepreneurial growth. A systematic thematic analysis of these reflections reveals recurring, interconnected themes that transcend industry, geography, and company size.

Table 4: Thematic Clusters of Entrepreneurial Advice from IEJI 2022 Participants

Thematic Cluster	Core Concept
1. Mindset & Personal Foundation	The primacy of internal fortitude, self-belief, authenticity, and continuous personal development as the bedrock of entrepreneurial success.
2. Team Building & Leadership	The critical importance of assembling a complementary team, delegating effectively, fostering trust, and evolving from a doer to a leader.
3. Strategic Focus & Execution	The necessity of a clear vision, rigorous prioritization, disciplined execution, and understanding that entrepreneurship is a marathon.
4. Networking & Relationships	The strategic value of building a robust professional network, seeking mentorship, and fostering community long before it is urgently needed.
5. Learning, Adaptability & Resilience	The embrace of failure as a learning tool, the importance of agility, continuous learning, and the resilience to endure challenges.
6. Sales, Marketing & Customer Centricity	The fundamental driver of early-stage survival and growth is a relentless focus on revenue generation, marketing, and deep customer understanding.
7. Self-Awareness & Balance	The recognition of personal limits, the critical importance of mental health, self-care, and the pursuit of a sustainable work-life integration.
8. Financial & Operational Discipline	The importance of financial literacy, prudent cash flow management, strategic planning, and building solid operational foundations.

Source: Optimod (2022). Improving Entrepreneurial Journey Initiative, IEJI 2022 dataset.

The analysis was conducted using a hybrid inductive and deductive coding approach, combining open coding with theoretical frameworks from entrepreneurial cognition and effectuation research. Codes were validated through double coding by

independent researchers on a 15 percent subset of responses, achieving intercoder agreement above 90 percent. Ambiguities were resolved through consensus discussion. To minimize self-selection bias, qualitative data were triangulated with participant demographics and sectoral representation.

Thematic clustering produced eight dominant categories that collectively define the modern entrepreneurial experience. These are summarized in Table 4 and examined in detail in the following section, supported by direct quotations from the IEJI 2022 Brochure (pp. 20–112).

3.3.2 IEJI 2023: Elevating Entrepreneurial Potential

The 2023 research cycle builds on the IEJI baseline established in 2022 and focuses on how founders move from starting to scaling. It examines the shift from individual identity formation toward collective capability elevation. Framed by the brochure’s triad of Vision and Strategy, Leadership and Innovation, and Diversity, Equity, and Inclusion (DEI) (Kremsar, 2023), the 2023 dataset explores how entrepreneurs refine strategic clarity, institutionalize leadership practices, and professionalize culture as their ventures mature.

Methodologically, the 2023 wave maintains the structured questionnaire and documentary verification used in 2022, which enables longitudinal comparison while expanding the qualitative corpus of expert insights to 179 participants.

Gender Distribution of IEJI 2023 Participants

Table 5: Gender Distribution of IEJI 2023 Participants

Gender	Count	Percentage of Total (N=179)
Male	141	78.77%
Female	38	21.23%

Source: Optimod (2023). Improving Entrepreneurial Journey Initiative, IEJI 2023 dataset.

The gender distribution (Table 5) revealed that 141 participants (78.77 percent) were male, and 38 participants (21.23 percent) were female. Compared with the previous year, the share of female participants increased slightly relative to 2022, reflecting a continued movement toward greater gender inclusivity within the entrepreneurial ecosystem.

Geographic Representation of IEJI 2023 Participants

The geographic distribution of the IEJI 2023 participant group (Table 6) reflects a marked expansion in scope and diversity compared to the previous year. A total of 179 participants represented 48 countries, confirming the Initiative's transition from a regionally anchored project to a globally integrated platform for entrepreneurial research and leadership insight. This broad representation illustrates the growing recognition of IEJI as a bridge connecting mature and emerging entrepreneurial ecosystems, combining voices from high-innovation economies with perspectives from developing and transitional markets. Such diversity strengthens the Initiative's analytical depth and supports its mission to understand how geography and context influence entrepreneurial thinking, collaboration, and resilience.

The United States remained the largest national contributor with 34 participants (18.99 percent), reflecting its leading role in global innovation and venture creation. The United Kingdom followed with 21 participants (11.73 percent), continuing to serve as a leading European hub for technology-driven and service-oriented businesses. Slovenia, as the host country and research base, ranked third with 19 participants (10.61 percent), maintaining a strong national presence that anchors IEJI's Central European identity while reinforcing its international reach. Mid-level representation included the Netherlands with 8 participants (4.47 percent), Denmark with 7 participants (3.91 percent), and Poland with 6 participants (3.35 percent). Canada, Germany, and Ukraine contributed 5 participants each (2.79 percent), followed by Bulgaria, Spain, and the United Arab Emirates, each with 4 participants (2.23 percent). Together, these countries form the core of IEJI's transatlantic and pan-European network.

A further group of countries contributed 3 participants each (1.68 percent), including Australia, Croatia, Estonia, France, Israel, Italy, Norway, and Switzerland. These contributions extend IEJI's footprint across multiple regions and economic models, underscoring the universal relevance of entrepreneurial leadership. Additional engagement came from Austria, Malta, Nigeria, Serbia, and Sweden, each with 2 participants (1.12 percent).

The long-tail distribution includes single participants from 31 countries, spanning Africa, Asia, the Middle East, and Latin America. These include, among others, Argentina, India, Mauritius, Singapore, South Africa, Mexico, Tunisia, and the Republic of Seychelles. Their participation reinforces IEJI's commitment to global inclusivity and ensures that the 2023 dataset captures a broad spectrum of entrepreneurial realities across diverse institutional and socioeconomic contexts.

Collectively, this international representation strengthens the analytical depth of the Initiative and confirms that entrepreneurial insight is not confined to a specific geography but emerges across a wide range of cultural, economic, and developmental settings.

Table 6: Geographic Representation of IEJI 2023 Participants

Country	Number of Participants	Percentage (%)	Cumulative Percentage (%)
USA	34	18.99%	18.99%
UK	21	11.73%	30.73%
Slovenia	19	10.61%	41.34%
Netherlands	8	4.47%	45.81%
Denmark	7	3.91%	49.72%
Poland	6	3.35%	53.07%
Canada	5	2.79%	55.87%
Germany	5	2.79%	58.66%
Ukraine	5	2.79%	61.45%
Bulgaria	4	2.23%	63.69%
Spain	4	2.23%	65.92%
UAE	4	2.23%	68.16%
Australia	3	1.68%	69.83%
Croatia	3	1.68%	71.51%
Estonia	3	1.68%	73.18%
France	3	1.68%	74.86%
Israel	3	1.68%	76.54%
Italy	3	1.68%	78.21%
Norway	3	1.68%	79.89%
Switzerland	3	1.68%	81.56%
Austria	2	1.12%	82.68%
Malta	2	1.12%	83.80%
Nigeria	2	1.12%	84.92%
Serbia	2	1.12%	86.03%
Sweden	2	1.12%	87.15%
Argentina	1	0.56%	87.71%
Azerbaijan	1	0.56%	88.27%
BIH(Bosnia and Herzegovina)	1	0.56%	88.83%

Country	Number of Participants	Percentage (%)	Cumulative Percentage (%)
Belgium	1	0.56%	89.39%
China	1	0.56%	89.94%
Colombia	1	0.56%	90.50%
Cyprus	1	0.56%	91.06%
Ethiopia	1	0.56%	91.62%
Georgia	1	0.56%	92.18%
Greece	1	0.56%	92.74%
India	1	0.56%	93.30%
Latvia	1	0.56%	93.85%
Luxembourg	1	0.56%	94.41%
Mauritius	1	0.56%	94.97%
Mexico	1	0.56%	95.53%
Monaco	1	0.56%	96.09%
Northern Ireland	1	0.56%	96.65%
Portugal	1	0.56%	97.21%
Romania	1	0.56%	97.77%
Singapore	1	0.56%	98.32%
South Africa	1	0.56%	98.88%
The Republic of Seychelles	1	0.56%	99.44%
Tunisia	1	0.56%	100.00%
Total	179	100.00%	

Source: Optimod (2023). Improving Entrepreneurial Journey Initiative, IEJI 2023 dataset.

Industry Composition of IEJI 2023 Participants

The industrial composition of the 2023 IEJI participant group (Table 7) provides a comprehensive overview of the structural diversity represented within the global entrepreneurial ecosystem. Founders and executives operate across a wide spectrum of industries, ranging from advanced digital technologies and creative marketing to manufacturing, health, and finance. This diversity highlights the growing interconnectedness of technological innovation, professional expertise, and sustainable development as defining pillars of contemporary entrepreneurship.

Technology-oriented industries form the largest segment of the participant base, encompassing software development, artificial intelligence, IT services, blockchain solutions, and educational technologies. Together, these 66 participants (36.87 percent) illustrate how digital capability, automation, and data-driven decision-making remain central to entrepreneurial competitiveness and innovation.

A substantial second segment consists of consulting, coaching, and professional services (40 participants, 22.35 percent). These ventures focus on leadership development, management consulting, accounting, legal, and HR services, showing the importance of knowledge-based industries in enabling organizational growth and strategic transformation. Their prominence also reflects the growing demand for advisory expertise in a rapidly changing technological environment.

The creative and media sector, including marketing, PR, SEO, and digital content (24 participants, 13.41 percent), represents a strong expression of the connection between creativity and analytics. Entrepreneurs in this group play a crucial role in shaping brand narratives, consumer engagement, and digital identity, which have become essential competencies in the global attention economy.

Finance, investment, and real estate (15 participants, 8.34 percent) form the financial foundation of the ecosystem, providing the capital flows, mergers and acquisitions expertise, and strategic financing necessary for scaling ventures. Industrial, manufacturing, and energy ventures (10 participants, 5.59 percent) demonstrate the continued relevance of production and engineering in the entrepreneurial landscape, integrating sustainability and innovation into traditional industries.

Table 7: Industry Composition of IEJI 2023 Participants

Sector Group	Example Industries	Number of Participants	Percentage (%)
Technology-Oriented	Software, AI, IT Services, Blockchain, EdTech	66	36.87%
Consulting, Coaching & Professional Services	Business Coaching, Consulting, Legal, Accounting, HR	40	22.35%
Marketing, Media & Creative	Digital Marketing, PR, SEO, Content, Advertising Agencies	24	13.41%
Finance, Investment & Real Estate	Venture Capital, M&A, Banking, Lending, PropTech	15	8.38%
Industrial, Manufacturing & Energy	Engineering, Manufacturing, Clean Tech, Energy, Mining	10	5.59%
Health, Wellness & Biotechnology	Healthcare, Pharma, Biotech, Fitness	9	5.03%
Consumer Goods & Retail	Food & Beverage, Apparel, Fashion, E-commerce	9	5.03%
Other & Cross-Disciplinary	Education, Travel, Sports, Government, Philanthropy	6	3.35%
Total		179	100.0%

Source: Optimod (2023). Improving Entrepreneurial Journey Initiative, IEJI 2023 dataset.

Health, wellness, and biotechnology (9 participants, 5.03 percent) highlight the human-centered dimension of Industry 5.0, connecting science, ethics, and well-being. Similarly, consumer goods and retail (9 participants, 5.03 percent) show a growing intersection between lifestyle, design, and technology, particularly in food, fashion, and e-commerce. Finally, cross-disciplinary sectors such as education, travel, sports, government, and philanthropy (6 participants, 3.35 percent) reflect the social and civic dimensions of entrepreneurship, where innovation serves broader cultural and community objectives.

Thematic Analysis of Entrepreneurial Advice from IEJI 2023 Participants

The qualitative core of the IEJI 2023 dataset lies in the distilled reflections of 179 global leaders. Presented as advice to their younger entrepreneurial selves, these insights form a rich empirical basis for understanding the evolving nature of leadership, resilience, and decision-making in the entrepreneurial process. The 2023 corpus reflects a pronounced shift from the introspective themes of the previous year toward more execution-oriented and people-centric perspectives that align with the realities of post-crisis business building.

The analysis was conducted using a hybrid inductive and deductive coding approach, combining grounded open coding with established frameworks from entrepreneurial cognition, behavioral strategy, and effectuation theory. Independent double-coding was performed on a 15 percent subset of responses, achieving intercoder agreement above 90 percent. Ambiguities were resolved through consensus review. To minimize self-selection bias, the qualitative data were cross-referenced with participant demographics and industry representation.

Thematic clustering produced five dominant categories that together articulate a pragmatic and human-centered model of entrepreneurship. These clusters are summarized in Table 8 and explored in detail in the subsequent section, supported by direct quotations from the IEJI 2023 Brochure (pp. 22-164).

Table 8: Thematic Clusters of Entrepreneurial Advice from IEJI 2023 Participants

Thematic Cluster	Core Concept
1. The People Imperative	Selecting, empowering, and trusting the right people as the cornerstone of sustainable success.
2. The Resilient Mindset	Cultivating endurance, patience, and confidence to navigate uncertainty and failure.
3. The Action Bias	Prioritizing clarity, decisiveness, and execution over excessive planning.
4. The Network Effect	Building genuine, long-term relationship capital and mentorship support.
5. The Customer-First Reality	Grounding strategy in customer understanding, validation, and revenue generation.

Source: Optimod (2023). Improving Entrepreneurial Journey Initiative, IEJI 2023 dataset.

3.3.3 IEJI 2024: Empowering the Future of Entrepreneurship

The 2024 research cycle represents the third longitudinal wave of the Improving Entrepreneurial Journey Initiative (IEJI), capturing the evolving narratives of a global cohort of entrepreneurs. Building on the foundations of identity formation (2022) and strategic elevation (2023), the 2024 dataset examines the challenges and imperatives of scaling impact.

Methodologically, the 2024 wave maintains consistency with the structured questionnaire and verification processes of previous years, ensuring robust longitudinal comparability. The participant base for 2024 consists of 149 founders, executives, and innovation leaders, providing a rich qualitative and quantitative corpus for analysis.

Gender Distribution of IEJI 2024 Participants

The gender distribution (Table 9) revealed that 97 participants (65.10 percent) were male, and 52 participants (34.9 percent) were female. While male representation remains higher, the proportion of female participants marks a notable increase compared with previous years, reflecting a continued and accelerating trend toward gender inclusivity within the entrepreneurial ecosystem.

Table 9: Gender Distribution of IEJI 2024 Participants

Gender	Count	Percentage of Total (N=149)
Male	97	65.10%
Female	52	34.90%

Source: Optimod (2024). Improving Entrepreneurial Journey Initiative, IEJI 2024 dataset.

Geographic Representation of IEJI 2024 Participants

The geographic representation of the IEJI 2024 participant group (Table 10) reflects both the Initiative’s expanding global presence and its growing role as a connector between diverse entrepreneurial ecosystems. A total of 149 participants represented 37 countries, marking a significant increase in geographic reach compared with previous years. This broadened distribution highlights IEJI’s transformation from a regionally anchored platform into a globally recognized community for founders, executives, and ecosystem leaders.

Slovenia accounted for the largest share, with 25 participants (16.78 percent), demonstrating the Initiative’s strong Central European foundation and the continued influence of Slovenia’s entrepreneurial ecosystem within the program. The United Arab Emirates followed with 22 participants (14.77 percent), reflecting its rapidly growing position as a global hub for innovation, investment, and cross-border venture activity. The United States ranked third with 15 participants (10.07 percent), confirming its ongoing role as a leading source of entrepreneurial expertise and technological advancement.

The United Kingdom contributed 11 participants (7.38 percent), maintaining its position as one of Europe’s primary centers for technology and service-based startups. Germany followed with 8 participants (5.37 percent), while Poland and Spain each contributed 6 participants (4.03 percent), strengthening representation from both Central and Southern Europe. Croatia contributed 4 participants (2.68 percent), and Canada, Denmark, Italy, Latvia, the Netherlands, and South Africa each recorded 3 participants (2.01 percent), demonstrating balanced engagement across multiple regions.

Table 10: Geographic Representation of IEJI 2024 Participants

Country	Number of Participants	Percentage (%)	Cumulative Percentage (%)
Slovenia	25	16.78%	16.78%
UAE	22	14.77%	31.54%
USA	15	10.07%	41.61%
UK	11	7.38%	48.99%
Germany	8	5.37%	54.36%
Poland	6	4.03%	58.39%
Spain	6	4.03%	62.42%
Croatia	4	2.68%	65.10%
Canada	3	2.01%	67.11%
Denmark	3	2.01%	69.13%
Italy	3	2.01%	71.14%
Latvia	3	2.01%	73.15%
Netherlands	3	2.01%	75.17%
South Africa	3	2.01%	77.18%
Australia	2	1.34%	78.52%
Bulgaria	2	1.34%	79.87%
Egypt	2	1.34%	81.21%
India	2	1.34%	82.55%
Israel	2	1.34%	83.89%
Nigeria	2	1.34%	85.23%
Norway	2	1.34%	86.58%
Romania	2	1.34%	87.92%
Singapore	2	1.34%	89.26%
Sweden	2	1.34%	90.60%
Switzerland	2	1.34%	91.95%
Austria	1	0.67%	92.62%
Belgium	1	0.67%	93.29%
Brazil	1	0.67%	93.96%
China	1	0.67%	94.63%
Ireland	1	0.67%	95.30%
Monaco	1	0.67%	95.97%
Pakistan	1	0.67%	96.64%
Rwanda	1	0.67%	97.32%
Saudi Arabia	1	0.67%	97.99%
Tunisia	1	0.67%	98.66%
Ukraine	1	0.67%	99.33%
Vietnam	1	0.67%	100.00%
Total	149	100.00%	

Source: Optimod (2024). Improving Entrepreneurial Journey Initiative, IEJI 2024 dataset.

Broader representation included Australia, Bulgaria, Egypt, India, Israel, Nigeria, Norway, Romania, Singapore, Sweden, and Switzerland, each with 2 participants (1.34 percent). These countries reflect a mix of advanced economies and fast-growing innovation environments. An additional 22 countries were represented by

a single participant, including Austria, Belgium, Brazil, China, Ireland, Monaco, Pakistan, Rwanda, Saudi Arabia, Tunisia, Ukraine, Vietnam, and others. Their inclusion underscores IEJI's commitment to global diversity and ensures that perspectives from emerging and smaller markets remain visible within the dataset.

Collectively, the IEJI 2024 geographic distribution confirms that entrepreneurial insight is not concentrated in any single region but emerges across a wide spectrum of economic, cultural, and institutional contexts.

Industry Composition of IEJI 2024 Participants

The industrial composition of the IEJI 2024 participant group (Table 11) reflects an extensive diversity of sectors represented by founders, executives, and innovators across global entrepreneurial ecosystems. Participants operate in industries spanning advanced technology, consulting, finance, creative services, manufacturing, consumer goods, and health. This distribution demonstrates a balanced interplay between high-technology ventures driving digital transformation and traditional sectors that provide stability, tangible products, and employment continuity.

Technology-oriented ventures form the largest segment, encompassing software development, artificial intelligence, blockchain, and cybersecurity. Collectively, 88 participants (36.91 percent) belong to this category, underscoring the dominant role of technological capability and digital infrastructure in shaping contemporary entrepreneurship. These enterprises represent the operational backbone of innovation-driven economies, integrating automation, analytics, and connectivity across sectors.

The second major category consists of consulting, coaching, and professional services, with 41 participants (27.52 percent). These ventures focus on business transformation, leadership development, and organizational growth, highlighting the rising demand for human-capital expertise and strategic advisory within evolving corporate structures. They illustrate how knowledge-intensive industries serve as a bridge between innovation and implementation, enabling companies to scale sustainably.

Marketing, media, and creative industries represent a significant portion of the participant base, with 19 participants (12.75 percent). This group embodies the convergence of digital storytelling, branding, and technology, showcasing how creative entrepreneurship contributes to differentiation, emotional engagement, and long-term market visibility.

Finance, investment, and real estate ventures account for another 16 participants (10.74 percent), reflecting the importance of financial literacy, venture capital, and asset management as foundational enablers of startup growth and ecosystem liquidity. Industrial, manufacturing, and energy ventures (6 participants, 4.03 percent) continue to demonstrate the essential role of engineering and production in an increasingly digitized global economy.

Table 11: Industry Composition of IEJI 2024 Participants

Sector Group	Example Industries	Number of Participants	Percentage (%)
Technology-Oriented	Software, AI, IT Services, Blockchain, Cybersecurity, EdTech	55	36.91%
Consulting, Professional Services, and Coaching	Management, Coaching, HR, Financial Advisory	41	27.52%
Marketing, Media & Creative	Digital Marketing, PR, SEO, Content, Advertising, Design	19	12.75%
Finance, Investment & Real Estate	Venture Capital, Asset Management, FinTech, PropTech	16	10.74%
Health, Wellness & Biotechnology	Health Tech, Pharma, Biotech, Fitness, Well-being	8	5.37%
Industrial, Manufacturing & Energy	Engineering, Manufacturing, Clean Tech, Energy	6	4.03%
Consumer Goods & Retail	Food & Beverage, Apparel, E-commerce, Luxury Services	5	3.36%
Other & Cross-Disciplinary	Social Impact, Non-Profit, Unique Services	5	3.36%
Total		149	100.0%

Source: Optimod (2024). Improving Entrepreneurial Journey Initiative, IEJI 2024 dataset.

Health, wellness, and biotechnology (8 participants, 5.37 percent) represent the integration of ethical business, well-being, and technological innovation, a hallmark of the industry 5.0 paradigm. Consumer goods and retail (5 participants, 3.36

percent) capture the enduring influence of lifestyle and product-based entrepreneurship, while cross-disciplinary initiatives (5 participants, 3.36 percent) bridge multiple domains such as education, social impact, and sustainability.

Thematic Analysis of Entrepreneurial Advice from IEJI 2024 Participants

The 2024 IEJI dataset captures the reflections and advice of 149 founders, executives, and investors from across 44 countries, representing one of the most diverse and mature editions of the initiative to date. Presented as reflections to their younger entrepreneurial selves, the responses reveal an evolved understanding of leadership that integrates personal consciousness, sustainability, and strategic clarity.

The analysis was conducted using a hybrid inductive and deductive coding process that combined open thematic coding with existing frameworks from entrepreneurial cognition and leadership development. All advice statements were independently coded and validated for consistency across a representative subset of responses, with intercoder agreement exceeding 90 percent. Qualitative saturation was confirmed through iterative review cycles.

Table 12: Thematic Clusters of Entrepreneurial Advice from IEJI 2022 Participants

Thematic Cluster	Core Concept
1. Conscious Leadership & Emotional Intelligence	Leading with authenticity, empathy, and awareness; balancing decisiveness with compassion.
2. Self-Awareness, Purpose & Alignment	Anchoring entrepreneurship in personal clarity, values, and long-term purpose.
3. Team Dynamics & Trust-Building	Prioritizing people who complement, challenge, and strengthen the founder's vision.
4. Courage, Risk & Experimentation	Embracing discomfort, calculated risk-taking, and continuous experimentation.
5. Adaptability, Resilience & Growth Mindset	Turning adversity into insight and maintaining flexibility through uncertainty.
6. Sustainable Growth & Societal Value	Integrating social impact, environmental sustainability, and ethical practice into business strategy.
7. Learning, Curiosity & Innovation	Continuous self-development and openness to new knowledge as drivers of innovation.
8. Networking, Mentorship & Collaboration	Building strategic communities and engaging with mentors and ecosystems early.
9. Balance, Well-being & Longevity	Protecting health, relationships, and mental energy as key resources for long-term success.

Source: Optimod (2024). Improving Entrepreneurial Journey Initiative, IEJI 2024 dataset.

Thematic clustering produced nine dominant categories that collectively define the contemporary entrepreneurial mindset and behavior observed in the 2024 participant group. These are summarized in Table 12 and analyzed in detail in the following section, supported by direct quotations and interpretive references from the IEJI 2024 Brochure (pp. 22-134).

4 Discussion

The comparative analysis of the Improving Entrepreneurial Journey Initiative provides a coherent foundation for understanding how entrepreneurial cognition, leadership, and ecosystem maturity evolved between 2022 and 2024. Read longitudinally, the three editions move from identity work and psychological resilience toward people systems and execution, and finally toward conscious, sustainability-oriented scaling embedded in wider ecosystems. Diversity expanded in tandem with this shift. Women's participation increased from 19.7 percent to 34.9 percent, while geographic reach grew from 34 to 48 countries, indicating a diffusion of entrepreneurial capability and a gradual reduction of structural barriers. Industry composition remained anchored in technology while steadily incorporating consulting, coaching, and creative fields. This shift signals a turn toward knowledge intensity and human capital as dominant sources of competitive advantage. The thematic trajectory follows the same arc: in 2022 entrepreneurs speak in the language of self-belief, discipline, and agency; in 2023 the vocabulary pivots to team quality, action bias, commercial validation, and network capital; and by 2024 the discourse normalizes empathy, trust, purpose, and societal value. The cumulative evidence portrays entrepreneurship as a human-centered practice that blends technical competence with emotional intelligence and ethical intent, translating individual clarity into collective capability and systemic contribution.

Recent studies in entrepreneurship research reinforce this longitudinal pattern. Contemporary theory conceptualizes entrepreneurship as a process of dynamic learning and adaptation rather than as a linear sequence of planning and execution. Duval-Collins, Gupta, and Ruan (2022) show that startups displaying high strategic agility outperform peers in volatile environments by continuously reconfiguring resources and business models in response to emerging signals. This adaptive orientation is evident in IEJI participants who describe their journeys as cycles of experimentation, reflection, and iteration rather than a fixed plan. Similarly, Fischer,

Kuratko, and Avouyi-Dovi (2023) highlight the role of metacognition in entrepreneurial success. They find that founders who reflect on their assumptions and decision heuristics achieve higher-quality strategic outcomes. The IEJI narratives reveal this shift in real time, showing entrepreneurs advancing from instinctive action toward deliberate, reflective decision making that incorporates learning from failure.

The IEJI findings also resonate strongly with new thinking in leadership and organizational psychology. Leadership is increasingly seen not as positional authority but as relational capacity grounded in authenticity and trust. Walumbwa, Wang, Wang, Schaubroeck, and Avolio (2022) demonstrate that authentic leadership can mitigate the negative effects of narcissistic tendencies by fostering transparent communication and psychological safety. This relational orientation mirrors the shift observed among IEJI participants who emphasize empathy, openness, and empowerment as defining traits of effective leadership. Rather than leading through control, they build cultures of collaboration and shared ownership, positioning emotional intelligence as a strategic capability rather than a soft skill.

The Initiative's global expansion across three years aligns with research emphasizing interconnected entrepreneurial ecosystems. McAdam, Crowley, Bach, and Marlow (2021) describe the rise of "meta-hubs," where innovation capacity grows through interlinked regional networks instead of being concentrated in single centers. The IEJI dataset mirrors this distributed structure by engaging founders from 62 countries, reflecting the globalization and democratization of entrepreneurial learning. This diffusion of participation supports the view that innovation thrives in pluralistic networks where knowledge flows between mature and emerging ecosystems, enhancing collective resilience.

A further point of convergence with recent research concerns the integration of purpose and well-being into entrepreneurial identity. Thomson and Dey (2021) observe that modern founders often perceive entrepreneurship as a vocation guided by ethical intent and relational purpose. This is echoed in the 2024 IEJI responses, where participants describe success as alignment between values, leadership practices, and societal contribution. Lee, Lee, and Choi (2021) provide empirical support for this pattern, showing that entrepreneurs who satisfy their needs for autonomy, competence, and relatedness experience higher well-being and

sustainable business performance. The IEJI respondents articulate this integration of purpose and balance through statements such as “rest is infrastructure” and “sustainability is strategy,” indicating that mental clarity and alignment are now viewed as preconditions for innovation rather than secondary considerations.

Together, these insights confirm that entrepreneurship is evolving into a reflective and ethically grounded discipline that prioritizes relational awareness and social impact alongside economic performance. The findings indicate that entrepreneurial advantage increasingly derives from the alignment of three forms of capital: human capital in the form of adaptive learning and self-awareness, social capital in the form of trust-based networks, and moral capital in the form of ethical credibility and purpose orientation. When developed in combination, these dimensions enable entrepreneurs to convert technological and organizational potential into sustainable, contextually responsible value.

The IEJI initiative thus provides a real-world laboratory for observing how contemporary entrepreneurs embody theoretical advances in leadership, organizational learning, and entrepreneurial cognition. It demonstrates that founders are not only adopting adaptive and relational behaviors but are actively reconstructing what it means to lead. This evolution sets the stage for the thematic analysis presented in the next section, which explores in greater depth how these principles manifest in practice across the three datasets.

4.1 IEJI Thematic cluster analysis across editions

The 2022 corpus concentrates on the inner architecture of the founder and the operational scaffolding required to survive uncertainty. Advice on mindset and personal foundation presents entrepreneurship as a psychological journey in which persistence, integrity, and proactive ownership outweigh raw technical skill. Frédéric Bonelli’s image of pushing through a mountain of pain, Elena Baeva’s call to be brave and authentic, and Thomas Klein’s insistence on becoming a self-developer frame agency as the primary lever of progress. Team building and leadership then mark the transition from doer to enabler. Miha Jagodic stresses delegation to create thinking time, Olaf Kopp underscores complementary partners, Staša Kotnik argues for hiring people better than oneself, and Mikkel Wakefield normalizes permission to fail. Strategic focus and execution are repeatedly defended against diffusion of

effort, with Staša Kotnik urging a clear vision, Marc Förster Algás recommending one-thing-at-a-time discipline, and Borko Kikić invoking actions not words. Networks and mentorship are treated as antidotes to isolation. Sead Ahmetović warns against early-stage self-seclusion, Mathew Warboys advises building relationships long before they are needed, and Jure Leskovec points to coaching to navigate inflection points. Learning, adaptability, and resilience recast setbacks as raw material for growth, from Emile van Zyl's fail fast to Jason Duncan's if you are not failing, you are not living. Sales, marketing, and customer centricity anchor survival in revenue and service quality, with Nik Vene urging founders to devote most of their time to sales, Mario Aguilera prioritizing sales over investment chasing, and Romeo Nišandžić centering customer satisfaction. Self-awareness and balance elevate well-being to a strategic concern as Andrea Todorova calls for time with family and friends and Žiga Novak reflects on work-life balance learned over time. Financial and operational discipline completes the foundation, with Miha Matlievski's emphasis on financial literacy, John McGill's security before launching, and Dragan Šibanc's process organization to make strategy executable.

The 2023 dataset shifts decisively to people, execution, and market truth. The people imperative places selection, standards, and empowerment at the core. Warnings about co-founder fit from Nils Berger and David Antonijević, hiring quality from Mike Kaeding, fast correction from Thomas Schroeck, and empowerment from Jaka Klemenčič define leadership as enabling others to excel. Resilient mindset becomes endurance in practice. Mariya Zasheva counsels' patience, Denis Bornšek likens business to a tree that reveals itself over decades, and Catalina Valentino normalizes lean years, while Ashley Louise and Wen Zhang push for courage and agency. Action bias reframes strategy as disciplined doing. Miloš Čanković elevates clarity, Ariadna Masó repeats focus, and Wojtek Rokosz and Matic Broz privilege execution over-elaborate plans, with Ben Samocha warning against effort dilution. Network effect is recast as relationship capital, with Chris Williams calling an ever-growing network the best asset, Vincent Labuschagne naming competence and trust as its currency, and Robert Gauvreau and Stéphanie Lesage steering founders toward community and mentors. Customer-first reality grounds all else in problem discovery and early revenue. Sari Abdo urges falling in love with the problem, Cai Felip advocates relentless questioning, Nathan Williams recommends making it easy to buy, and multiple voices wish they had prioritized sales earlier. The 2023 theme set, read

together, converts internal resilience into team design, concentrated effort, and cash-validated learning.

The 2024 narratives extend this pragmatism into conscious leadership and systemic value. Emotional intelligence moves to the foreground as a performance capability. Rune Theill's reminder that people remember how you made them feel, Dagmar Turkova's invitation to listen and create space, and Jo Wright's assertion that empathy is strategy relocate authority from control to awareness. Purpose and alignment stabilize judgment under volatility. Alessandro Rimassa points to values as a compass, Paola Origel separates money's variability from purpose's constancy, and Michaela Tzvetanova advises knowing the why before the how. Team dynamics mature into trust-based collaboration. Jan de Jong champions surrounding oneself with people smarter than the founder, Ana Mineva favors partners who sharpen thinking, and Miha Berčič notes that trust replaces control once hiring is right. Courage, risk, and experimentation normalize imperfect action, from Sari Abdo's leap without full clarity to Hasret Smajlović's reframing of fear and Coco Thamm's fail-forward curiosity. Adaptability and growth mindset treat adversity as data. Folajimi Daodu counsels reading difficulty rather than fearing it, Andreas Gallasch warns that rigidity kills innovation, and Morenike Fajemisin defines resilience as evolution rather than endurance. Sustainable growth and societal value appear as design constraints rather than messaging. Rasha Aburas ties service to society to viability, Farha Fiona Kirubi centers impact as a metric, and Cornelia Kawann insists sustainability is strategy. Learning and curiosity become durable advantages as Robert Lee Goodman urges remaining a student, Wojtek Rokosz links curiosity to momentum, and Ana Mineva cautions that ego is innovation's enemy. Networking and mentorship return as multipliers, with Peter Sorgenfrei equating network with equity, Gali Bloch Liran favoring mentors who challenge comfort, and Tatiana Dudyez framing collaboration as value multiplication. Balance and longevity close the loop by protecting the human behind the role. Andrea Todorova calls rest infrastructure, Tracy Tilbury warns that tired founders build tired ideas, and Sonja Klopčič urges protecting health with the same discipline as the company. The 2024 clusters, taken together, depict entrepreneurship as conscious value creation that integrates empathy, experimentation, stewardship, and stamina.

4.2 Integrating implications for practice, education, and ecosystems

Read through an applied lens, the IEJI evidence suggests a practical sequence for founders, a design brief for educators and accelerators, a capacity agenda for ecosystems, and a research program that the Initiative itself can enable. For founders, the actionable arc runs from self-awareness and pacing to people choices that privilege complementary strengths and trust, then to a narrow execution wedge grounded in customer discovery and early revenue, and finally to institutionalized learning routines that convert uncertainty into information. Purpose, sustainability, and well-being should be treated as operating constraints that improve decision quality rather than as optional ideals. For educators, the findings argue for pedagogy that integrates reflective practice, emotional intelligence, and ethical reasoning with field work on problem discovery, team design, sales discipline, and relationship capital. Assessment should privilege evidence of validated learning loops and the development of durable networks, not only pitch performance. For ecosystem builders and policy actors, the data point to interventions that increase mentorship density, cross border ties, and access to human capital development for underrepresented founders, since diversity expands cognitive variety and strengthens resilience at the system level.

These implications have already been translated into practice through Optimod's programmatic pillars. The annual brochures do more than disseminate advice; they seed a portfolio of educational resources developed with universities, incubators, and individual contributors, including leadership blueprints, startup guides, entrepreneurship frameworks, whitepapers, research reports, courses, case studies, and practical toolkits. A complementary vehicle is the Founders' Off the Grid Retreat, created as a direct outgrowth of IEJI to transform dispersed insights into lived learning. Over three days in nature, founders and impact driven participants from ten countries engaged in talks on artificial intelligence, family business continuity, crisis management, and leadership identity, practiced reflective routines such as morning meditation and sound work, participated in hands on workshops designed to stretch comfort zones, shared late night conversations around a fire, and closed with shared experiences in the local environment. The program blended education, reflection, and play, yet the core value resided in the community itself. Strangers became peers, honest failure narratives surfaced, and a norm of humility and psychological safety took hold. In effect, the retreat operated as a living

laboratory where founders were simultaneously teachers and students, testing frameworks, co creating knowledge, and embodying the human centered paradigm evidenced in IEJI. It offers a replicable template for entrepreneurship education that complements classroom rigor with experiential depth and can be embedded within university and accelerator calendars as an intensive for cohort bonding, identity work, and practice of the skills that sustain ventures over time.

Looking ahead, IEJI can catalyze a cumulative research agenda that links narrative depth to measurable outcomes. First, the Initiative can support panel-based follow ups with participants to examine how changes in people systems, empowerment practices, and founder well-being relate to survival, revenue quality, hiring velocity, and governance maturation. Second, the retreat format can be formalized as an intervention study, comparing cohorts exposed to experiential reflection and peer coaching with matched controls on subsequent decision quality, pivot speed, and resilience through shocks. Third, IEJI's growing geographic reach allows ecosystem level analyses that map mentorship networks, cross border ties, and institutional density, then relate those structures to scaling outcomes and inclusion dynamics. Fourth, the thematic codings themselves can be refined into a common framework that informs leadership curricula and diagnostics, synthesizing recurring advice into teachable competencies and assessment rubrics; prior public articles and blueprints derived from IEJI already demonstrate the feasibility of turning expert reflections into structured learning sequences. Finally, mixed methods design that connect qualitative themes to behavioral telemetry and archival performance data would strengthen causal inference and illuminate when and for whom human centered practices yield the largest returns. In combination, these lines of work would allow IEJI to evolve from a descriptive observatory into an engine for evidence-based entrepreneurship education and ecosystem development, with the Founders' Off the Grid Retreat serving as a field platform where theory and practice are iteratively integrated.

4.3 Emerging Participant Profiles in the 2025 IEJI Edition

In this article, the analysis has focused on the already published editions of the Improving Entrepreneurial Journey Initiative (IEJI) from 2022, 2023, and 2024. As a continuous, annually conducted research initiative, the IEJI expands each year with a new release that builds upon prior findings. The 2025 edition will continue this

trajectory, reflecting the Initiative's evolving focus on entrepreneurial learning, leadership, and ecosystem development.

With each cycle, the participant base continues to diversify across industries, regions, and leadership perspectives. To illustrate this development, three early participants from the upcoming 2025 edition are presented below. Their backgrounds exemplify the human-centric, cross-sectoral, and globally connected orientation of the forthcoming IEJI release.

The IEJI primarily features founders and entrepreneurs, yet participation also extends to CEOs, second-generation leaders in family businesses, and other global professionals who demonstrate strong leadership capacity and commitment to sustainable, innovation-driven growth. The following profiles represent a selection of individuals who engage with the Initiative, including entrepreneurs, executives, and ecosystem leaders whose diverse experiences contribute to a broader understanding of contemporary entrepreneurship. Each of them responded to the same set of structured questions, and their answers are presented here to illustrate the range of perspectives and experiences reflected within the IEJI community.

4.3.1 IEJI 2025 Participant: Andrej Šolinc

Andrej Šolinc, CEO of CEED Slovenia (ceed.si), leads the country's largest entrepreneurial community, connecting more than 1,200 founders and business leaders who grow through peer learning, honest dialogue, and shared experience. Under his leadership, CEED Slovenia has become a key bridge between local and global entrepreneurship, offering over 120 programs, workshops, and networking events each year. Recent initiatives, such as the Next Generation Initiative launched in 2025, address the challenges of leadership and ownership transitions in small and medium-sized enterprises, while the Early Warning Slovenia program provides critical support to entrepreneurs in crisis. Beyond CEED, Andrej plays an active role in strengthening the Slovenian business ecosystem, mentoring young founders, and connecting entrepreneurs, investors, and international partners. His early experience as a co-founder of a technology company that grew into a publicly listed firm shaped his practical understanding of growth, leadership, and resilience.



Figure 1: Andrej Šolinc

In the following interview, he shares insights about CEED's mission, the value of peer-to-peer learning, and his views on how entrepreneurship in Slovenia and beyond continues to evolve.

- 1. To begin with, could you introduce your organization or company and explain who it is intended for?**

“CEED Slovenia is the largest entrepreneurial community of founders and leaders of fast-growing companies in Slovenia. It connects more than 1,300 entrepreneurs who aim to take the next step in their growth, the breakthrough that moves them from stable operations to true expansion. The organization has been active for over 20 years and is part of the global CEED network, which includes more than 17,000 companies in 14 countries and operates in 31 countries worldwide through its partner SEAF.”

- 2. How does your approach differ from other organizations or programs in this field?**

“Our approach is quite different. We do not teach from textbooks, but from the real experiences of entrepreneurs. CEED is not a traditional educational program, but a safe and confidential environment where entrepreneurs address real topics such as how to lead a team, how to transition

from an operator to a leader, how to build sales, or how to expand internationally. Everything is based on peer-to-peer learning, the exchange of real examples, successes, and also failures.

We like to say we are “a lemon in a world of chocolate.” In a world full of nice words, we focus on the sour side of business, the entrepreneurial challenges. And from those lemons, we squeeze lemonade together.”

3. What are the main programs or activities you offer, and how are they designed?

“We adapt our programs to the stage of a company’s development.

- GROW is designed for early-stage companies that have moved beyond the initial phase and are looking for structure to support growth. The focus is on sales, marketing, finance, and team leadership.*
- SCALE is the next step, aimed at companies with stable sales that want to move beyond the “founder’s energy” and become organizations with structured leadership and systems. It focuses on strategic growth and leadership transformation.*

In addition to these, we run CEED Skills programs that focus on developing people as well as companies, from first-time managers to key employees. For example, the Leadership for First-Time Leaders program is designed for new managers taking responsibility for a team for the first time.”

4. How do you support companies or individuals in their growth and development?

“In addition to the programs mentioned in previous question, we run CEED Skills programs that focus on developing people as well as companies, from first-time managers to key employees. For example, the Leadership for First-Time Leaders program is designed for new managers taking responsibility for a team for the first time.”

5. How does your work go beyond the local level, do you also collaborate internationally?

“Through the Global Learning Initiative program, we connect Slovenian founders of globally growing companies with some of the world’s leading thought leaders. We collaborate with companies such as Celtra, Outfit7, GoOpti, DHH, Nicelabel, Cosylab, and others. Our guests and mentors

include globally recognized names such as Sean Ellis (GrowthHackers), Marty Cagan (SVPG), and Jeff Hoffman (Booking.com). The goal is clear, to help entrepreneurs understand global growth, its challenges, and opportunities firsthand."

6. In what ways do you give back to society or contribute to the broader community?

"We believe that entrepreneurship is not only an economic but also a social driver. That is why we run programs such as AWE, the Academy for Women Entrepreneurs, Early Warning, which helps entrepreneurs in distress, and Kids & Youth, which promotes entrepreneurship among young people. Our impact goes beyond the business world, as we aim to build a culture of entrepreneurship and responsibility."

7. What is the core philosophy or guiding principle behind your work?

"In short, entrepreneurship is a process, not a goal. Growth does not happen on its own. It requires knowledge, connection, and courage. We help entrepreneurs learn from one another and grow together. As I like to say, every entrepreneurial problem has already been solved, we know who solved it, and we help you connect with them."

8. What are the biggest challenges entrepreneurs face today?

"Entrepreneurs today face both external and internal challenges. Markets change quickly, competition grows, and technology evolves constantly. Yet the biggest challenge is personal. Entrepreneurship is a process of self-discovery that tests resilience, focus, and mindset. Mistakes are unavoidable, but progress depends on learning from them quickly and maintaining balance along the way. Perfectionism slows growth, while experimentation drives it. Choosing the right mentors, partners, and teams is essential, as shared values matter more than skills. Above all, entrepreneurship requires continuous learning and curiosity. Every challenge is a lesson, and growth remains the true measure of success."

9. How do you see the future of entrepreneurship in Slovenia and beyond?

"Slovenia has remarkable entrepreneurial energy. I see a generation of entrepreneurs who no longer think only about the domestic market but about global opportunities. CEED will continue to be a space where these entrepreneurs build growth with honesty, openness, and courage. We believe that people with an entrepreneurial mindset are the ones who will help shape and improve the world."

10. What advice would you give to entrepreneurs who want to take the next step in their growth?

“Entrepreneurship is not only about building a business, it is about building yourself. Every challenge reveals something new about who you are and how you lead. My advice to entrepreneurs is to see mistakes as part of the process and focus on learning from them quickly rather than avoiding them. Progress happens through action, reflection, and improvement.

Trust your instincts, surround yourself with mentors who challenge you, and be deliberate about the people you work with. Shared values and trust matter more than skills alone. Stay persistent, keep your balance, and remember that resilience is not about pushing harder but about staying grounded.

Above all, keep learning. Curiosity and continuous growth are the real drivers of success. Entrepreneurship is not about reaching a final goal, it is about becoming a stronger, wiser version of yourself with every step.”

4.3.2 IEJI 2025 Participant: Petra Prcač Dolinšek

Petra Prcač Dolinšek is an accomplished entrepreneur and co-owner of Veris d.o.o., with over 25 years of experience in founding, managing, and growing businesses internationally. She has worked across the USA, Canada, and Europe, gaining valuable global business insights. Her expertise spans translation and language services, project management, business consulting, and natural pet cosmetics. Petra has successfully built and sold companies, including the Otroška akademija d.o.o., and currently co-owns Biro 2000 (Birotranslations, www.birotranslations.com), Veris (www.veris.si), New Digital Life, Strategic Solutions, and EcoDogs (Loving Paw, www.lovingpaw.si). She combines a broad range of skills and interests, earning her the description of a true “multi-practitioner” in her professional endeavors.

In the following interview, she discusses the philosophy behind Veris, the company’s dedication to fostering professional and linguistic development, and her perspective on how knowledge, communication, and cultural awareness shape the future of entrepreneurship.



Figure 2: Petra Prač Dolinšek

- 1. To begin with, could you introduce your organization or company and explain who it is intended for?**

“Veris is an established Slovenian company with more than 30 years of experience in translation, certified translation, interpreting, and language education. It is trusted by numerous national and European institutions, including the European Commission, the European Parliament, the Court of Justice of the EU, several ministries, and major companies. In addition to translation services, Veris also operates as a language school for businesses, professionals, and institutions that seek to improve their professional and business communication in Slovenian or foreign languages.”

- 2. How does your approach differ from other organizations or programs in this field?**

“Veris stands out for its combination of expertise, long-standing experience, and a personalized approach. Its services are fully tailored to each client, ranging from the translation of European Commission directives to language workshops for companies. The workshops and seminars are highly practical and are often conducted by distinguished linguists and lecturers who ensure the direct applicability of the acquired knowledge.”

3. What are the main programs or activities you offer, and how are they designed?

"The company offers three main types of programs:

- Translation and interpreting services, including certified translations, with a focus on professional and official texts.*
- General and specialized language courses, such as those for lawyers, accountants, doctors, and foreigners.*
- Language seminars and workshops tailored to participants' needs, addressing topics such as grammar, orthography, terminology, language updates, and business communication.*

All programs are interactive, practical, and problem-oriented, often incorporating materials and examples drawn from the client's real texts."

4. How do you support companies or individuals in their growth and development?

"Veris supports companies and individuals by:

- improving the quality of written and spoken communication,*
- enhancing professionalism in both internal and external documents,*
- providing language training that strengthens confidence and efficiency in international business environments, and*
- offering guidance on terminological consistency and the use of professional terminology.*

Through these activities, Veris directly contributes to greater business competitiveness and the personal growth of participants."

5. How does your work go beyond the local level, do you also collaborate internationally?

"Veris collaborates with European institutions, including the European Commission, the European Parliament, and the Court of Justice of the European Union, demonstrating its high level of quality and professionalism."

6. In what ways do you give back to society or contribute to the broader community?

“Veris actively contributes to improving language culture in Slovenia by:

- organizing free Slovenian language learning programs for foreigners as part of the public tender of the Government Office for the Care and Integration of Migrants and the AMIF Fund, and*
- providing training and workshops that enhance the use of the Slovenian language in companies and public administration.”*

7. What is the core philosophy or guiding principle behind your work?

“Our guiding principle is: Professionally delivered and client-tailored service. Veris is founded on the belief that every language service, whether translation or education, must be precise, clear, and practical. The core values are quality, responsibility, reliability, and respect for language as a cultural asset.”

8. What are the biggest challenges entrepreneurs face today?

“Among the biggest challenges, we highlight:

- linguistic and cultural adaptation to the global market,*
- lack of time and resources for systematic employee training, and*
- the need for clear and effective communication in a multilingual business environment.*

This is where Veris provides support through language consulting, training, and translation services.”

9. How do you see the future of entrepreneurship in Slovenia and beyond?

“I believe the future of entrepreneurship will be built on knowledge, intercultural understanding, and digital literacy. Successful companies will be those that can combine professional expertise with linguistic excellence, as language is the key bridge to new markets and partnerships.”

10. What advice would you give to entrepreneurs who want to take the next step in their growth?

“They should invest in knowledge and communication, both in foreign languages and in the culture of clear expression. Language is not just a tool but the foundation of trust and professionalism. Therefore, we encourage entrepreneurs not to hesitate to invest in language training, as it always pays off through better relationships, greater visibility, and more effective business performance.”

4.3.3 IEJI 2025 Participant: Liesa Euton

Liesa Euton, Director for the MENA region at EHP International (ehpinternational.com), brings an international perspective shaped by her roots in St. Maarten and her professional journey in Dubai. Her career has provided extensive experience in leadership, sales, and organisational development across multiple regions. At EHP International, she helps individuals and organisations perform at their best through customised programs and a Self-Learning Platform that delivers practical training in leadership, customer service, and professional skills to people around the world. Her entrepreneurial journey began with a clear vision to transform how people and organisations grow. Drawing on her cross-cultural background, she has expanded EHP International into an internationally recognised brand. Along the way, she has launched multilingual training programs, built partnerships with multinational organisations, and developed innovative learning solutions that make professional development accessible globally. Liesa is passionate about empowering entrepreneurs, professionals, and teams to unlock their potential and achieve sustainable growth.

In the following interview, she reflects on her experiences in international leadership and learning, the mission of EHP International, and her perspectives on how personal development and organisational growth intersect in a global context.



Figure 3: Liesa Euton

1. To begin with, could you introduce your organization or company and explain who it is intended for?

“At EHP International, our work is all about creating meaningful impact for individuals and organisations. We focus on developing the skills, behaviours, and mindsets that help people perform at their best and drive lasting results for their organisations. Over the years, we’ve had the privilege of working with a wide range of companies, including Nestle, Reuters, Sephora and Deutsche Bank.

One example I’d like to highlight is our work with Credit Suisse. We partnered with their leadership team to deliver a series of customised programs focused on communication, team collaboration, and strategic leadership. What stood out was seeing the tangible difference in how teams engaged with one another, approached challenges, and took ownership of results. This kind of transformation where learning translates into improved performance, stronger teams, and real organisational growth is what motivates us every day.

Our approach is practical and people-focused. We aim not just to deliver knowledge, but to support behavioural change and skill application, whether through interactive workshops, coaching, or our Self-Learning Platform. Across every project, our goal is the same: helping organisations and individuals grow in ways that are meaningful, measurable, and sustainable.”

2. How does your approach differ from other organizations or programs in this field?

“At EHP International Ltd., what truly sets us apart is our commitment to personalization, practicality, and partnership. We don’t believe in one-size-fits-all training. Every organization has its own culture, challenges, and goals, and our role is to design learning experiences that speak directly to those realities.

Our approach differs from others in several important ways. First, we design with purpose, not templates. Before developing any program, we take time to understand our client’s specific business context, performance gaps, and desired outcomes. This ensures that every session, exercise, and case study directly aligns with what participants face day-to-day. Second, we focus on behavioral change, not just knowledge transfer. Our programs go beyond theory. We build practical application into every step of the learning journey so that participants leave not only knowing what to do, but how to do it, and with the confidence to apply it immediately on the job. Third, we deliver learning in multiple formats to suit today’s workforce. From instructor-led workshops and virtual classrooms to self-paced e-learning, we give organizations and individuals flexible options that make learning accessible and sustainable. This blend ensures that training fits seamlessly into busy professional lives.

Fourth, we integrate cultural and regional sensitivity. Operating across Asia, the Middle East, Africa, and the Caribbean, we understand the importance of context. Our facilitators are multilingual and regionally experienced, allowing us to adapt both content and facilitation style to resonate with diverse audiences. Finally, we measure impact and follow through. Our goal is not simply to conduct a workshop, but to create lasting results. We work with clients to define clear success indicators and follow up to ensure that learning translates into measurable improvements in performance.

Our approach combines global best practices with local relevance and practical application. That balance is what helps our clients see genuine and lasting change in their people and their organizations.”

3. What are the main programs or activities you offer, and how are they designed?

“Our main programs and activities include the following:

- *Leadership and Management Development: These programs are designed to help leaders at all levels manage people, drive change, and build high-performing teams. We cover topics such as leadership communication, coaching for results, emotional intelligence, and strategic thinking. Each program combines practical tools, case discussions, and role plays that reflect real workplace challenges, ensuring participants can immediately apply what they learn.*
- *Sales and Customer Service Excellence: We offer training that strengthens client relationships, improves sales effectiveness, and enhances the customer experience. Programs in this area include consultative selling, negotiation skills, key account management, and service recovery. They are designed using real business examples from our clients’ industries, making every learning experience practical and relevant.*
- *Supervisory and Team Development: These workshops help supervisors and team leaders build confidence, manage performance, and motivate their teams. The focus is on developing essential skills such as delegation, feedback, coaching, and problem-solving. Programs are interactive and activity-based to encourage engagement and teamwork.*
- *Personal Effectiveness and Communication Skills: For individuals seeking to enhance their personal impact, we offer sessions on topics such as influencing skills, time management, presentation skills, and conflict resolution. These programs combine self-assessment, feedback, and guided practice to help participants grow both personally and professionally.*
- *E-learning and Self-Learning Solutions: Our self-learning platform allows individuals and organizations to access high-quality training content anytime, anywhere. Each module is interactive, concise, and designed for easy application on the job. The platform covers areas such as leadership, negotiation, change management, and customer service, offering flexibility for learners with busy schedules.*

All our programs are built around three principles: they are customized, experiential, and results-driven. We start by understanding each client’s objectives, then design programs that fit their specific needs. Through engaging facilitation, real-life practice, and post-program follow-up, we ensure that learning leads to lasting behavioral change.

In short, every EHP International program is designed to do more than inform, it transforms the way people think, lead, and perform at work.”

4. How do you support companies or individuals in their growth and development?

“We support companies and individuals in their growth and development by focusing on practical, results-driven learning that creates lasting impact. Our approach is holistic, combining assessment, training, and follow-up to ensure growth is meaningful and sustainable. For companies, we work closely with leaders and HR teams to identify performance gaps and align learning initiatives with strategic business goals. This includes:

- Tailored training programs designed specifically for the organization’s culture, challenges, and objectives.*
- Workshops and coaching that build leadership, supervisory, sales, and service capabilities.*
- Team development solutions that strengthen collaboration, problem-solving, and communication across departments.*
- Impact measurement and follow-up to ensure training translates into improved performance and organizational results.*
- For individuals, we provide opportunities to develop skills, enhance personal effectiveness, and advance careers. This includes:*
- Leadership and personal development programs to build confidence, influence, and decision-making ability.*
- Practical skill-building workshops for communication, negotiation, customer service, and other essential professional skills.*
- Flexible e-learning solutions that allow learners to access training at their own pace, making continuous development possible even with busy schedules.*
- Ongoing coaching and mentoring to reinforce learning and support real-world application.*

Our philosophy is that growth and development are most effective when learning is applied, measurable, and supported over time. By combining customized programs, experiential learning, and practical follow-up, we help both organizations and individuals achieve their goals, improve performance, and unlock potential.”

5 How does your work go beyond the local level, do you also collaborate internationally?

“Our work extends well beyond the local level, and international collaboration is a key part of what we do. We have extensive experience supporting organisations and professionals across Asia, the Middle East, Africa, and the Caribbean, and we design programs that meet the needs of multinational teams. We go beyond local borders by combining cultural awareness, global expertise, flexible delivery, and measurable outcomes. This enables us to support both organisations and individuals in achieving growth and performance improvements on an international scale.

Here’s how our international approach works:

- *We deliver training in English, Cantonese, Mandarin, Thai, and Hindi, and we tailor our content to reflect the cultural and business context of each region. This ensures that learning is relevant and easily applied, regardless of location.*
- *We combine proven international training methodologies with insights into local business environments. This allows organisations to benefit from global standards while addressing specific regional challenges.*
- *Whether through in-person workshops, virtual classrooms, or e-learning platforms, we provide seamless training experiences for teams located in different countries. Our virtual delivery solutions make it easy for multinational teams to participate and learn together.*
- *We collaborate with global companies and regional offices to support leadership development, sales excellence, customer service, and team-building initiatives. Our international partnerships allow us to bring coordinated learning solutions to complex, geographically dispersed organisations.*
- *We track and measure the results of our programs globally, ensuring that the benefits of training are consistent and tangible, no matter where participants are located.”*

6 In what ways do you give back to society or contribute to the broader community?

“We believe that true success goes beyond business results. Giving back to society and contributing to the broader community is an important part of who we are.

- *We offer training and mentoring programs that support young professionals, graduates, and early-career individuals in developing workplace skills such as communication, leadership, and problem-solving. By helping them become more confident and capable, we contribute to building the future workforce.*

- *From time to time, we conduct workshops and seminars that are open to the wider community. These sessions focus on practical skills like personal effectiveness, customer service, and professional communication, helping individuals outside the corporate sphere improve their employability and life skills.*
- *We provide guidance, training, and consulting to nonprofit organizations and social enterprises to enhance their operational effectiveness. By equipping these organizations with leadership, team-building, and management skills, we help them maximize their social impact.*
- *Through our self-learning platform, we make professional development resources.”*

7. What is the core philosophy or guiding principle behind your work?

“Our core philosophy is centered on the belief that people are the most important driver of organisational success. Everything we do is guided by the principle of enhancing human performance in a way that creates lasting, meaningful impact. We operate with the understanding that learning is not just about transferring knowledge. It's about developing skills, changing behaviours, and empowering individuals to perform at their best. This philosophy shapes how we design programs, deliver training, and support both organisations and individuals in their growth.”

8. What are the biggest challenges entrepreneurs face today?

“Today’s entrepreneurs are navigating a complex landscape that requires agility, creativity, strong leadership, and a commitment to continuous learning. At EHP International Ltd., we support business leaders and entrepreneurs by equipping them with the skills and mindset to tackle these challenges effectively. I would say that entrepreneurs today face a range of challenges that test both their business acumen and their personal resilience. Some of the most significant challenges include:

- *Rapidly Changing Markets: Consumer preferences, technology, and global trends are evolving faster than ever. Entrepreneurs must constantly adapt to stay relevant, innovate, and anticipate shifts before they impact their business.*
- *Access to Capital and Resources: Securing funding and managing cash flow remain major hurdles, especially for small or early-stage businesses. Entrepreneurs often need to balance growth ambitions with financial prudence.*
- *Competition and Differentiation: In almost every sector, competition is fierce. Entrepreneurs must find ways to differentiate their products, services, and brand while maintaining quality and value.*

- *Talent Attraction and Retention: Finding skilled employees who share the company vision is increasingly difficult. Entrepreneurs also need to create a culture that motivates and retains talent in a competitive job market.*
- *Regulatory and Compliance Challenges: Navigating legal, tax, and regulatory requirements (often varying by region or country) can be complex and time-consuming, requiring careful attention to avoid risks.*
- *Technology Integration: Digital transformation is no longer optional. Entrepreneurs must adopt the right technologies to improve operations, enhance customer experience, and remain competitive, all while managing costs and cybersecurity concerns.*
- *Personal Resilience and Leadership: Running a business is demanding and often stressful. Entrepreneurs need emotional intelligence, strong decision-making skills, and resilience to lead their teams through uncertainty and setbacks.*
- *Building and Maintaining a Strong Brand: In an age of social media and instant feedback, reputation matters more than ever. Entrepreneurs must manage branding, customer engagement, and public perception carefully.”*

9. How do you see the future of entrepreneurship in Slovenia and beyond?

“I see the future of entrepreneurship in Slovenia as both promising and dynamic, with significant opportunities and challenges ahead. The future of entrepreneurship in Slovenia is bright, with a clear strategic vision, growing support for startups, and a commitment to innovation. However, addressing existing challenges will be crucial to fully realizing this potential.

- *Slovenia has set an ambitious goal to become one of the most attractive environments for startup companies by 2030. The government's strategy focuses on creating a supportive ecosystem that includes a new legal framework for startups, a startup visa to attract international talent, and a tenfold increase in venture capital investment per capita*
- *The country is embracing digitalization and artificial intelligence as key drivers of innovation. Initiatives like the GEM Slovenia 2024 report highlight the importance of these technologies in shaping the future of entrepreneurship in Slovenia. However, challenges such as administrative barriers and the need for faster implementation of digital strategies remain*
Support for Entrepreneurs. Programs like the P2 incentive from the Slovene Enterprise Fund provide financial support and mentorship to startups, helping them scale and access international markets. In 2025, 14 startups from Western Slovenia received this support, demonstrating the effectiveness of such initiatives

- *Slovenia is also fostering regional collaboration through events like the PODIM conference in Maribor, which connects startups with international investors and aims to elevate the Adriatic startup ecosystem to a global level*
- *Despite these advancements, Slovenia faces challenges such as a shortage of venture capital and the need for structural reforms to support the startup ecosystem. The country is working to address these issues to ensure sustainable growth and innovation L*
- *Beyond Slovenia, the future of entrepreneurship is increasingly global. Entrepreneurs are leveraging digital platforms to reach international markets, and Slovenia's initiatives are positioning it as a competitive player in the global startup landscape.”*

10. What advice would you give to entrepreneurs who want to take the next step in their growth?

“I would say that entrepreneurs who want to take the next step in their growth should focus on a combination of strategic planning, personal development, and practical action. Taking the next step in growth is about combining clarity, learning, strong teams, innovation, financial prudence, and resilience. Entrepreneurs who embrace these principles position themselves and their businesses for sustainable success.”

4.4 Limitations and directions for further study

The IEJI approach relies on purposive expert sampling and reflective advice, which introduces selection and recall effects and may overweight successful trajectories and articulate narrators. The qualitative richness does not by itself establish causal mechanisms between people systems, well-being, and performance. Future work should link narrative themes to behavioral and outcome data, evaluate the effects of co-founder fit and empowerment practices on venture survival and growth, and trace how diversity in founding teams relates to adaptability during shocks. Extending cross-cohort tracking would clarify how founders' emphases shift as markets cycle and as teams professionalize. Finally, ecosystem-level analyses of mentorship networks, investor founder alignment, and cross-region collaboration would deepen understanding of how relational structures convert individual intent into collective value.

This chapter, together with the empirical synthesis in Chapter 3 and the summary in 3.4, supports a coherent view of entrepreneurial advantage as the alignment of human capital quality, social capital structure, and moral capital credibility with disciplined execution and customer truth. Read through this lens, the Improving Entrepreneurial Journey Initiative does more than document advice. It maps a developmental pathway in which inner clarity becomes organizational capability and, at maturity, stewardship of broader economic and social systems.

6 Conclusion

The Improving Entrepreneurial Journey Initiative demonstrates that entrepreneurship is best understood as a longitudinal interplay of human development, organizational design, and ecosystem participation. Read across the 2022 to 2024 editions, the evidence traces a clear progression from identity formation and psychological resilience to people systems and disciplined execution, and ultimately to purpose aligned, sustainability-oriented leadership embedded in wider networks. Diversity and geographic reach expand in step with this maturation, while sectoral patterns reveal a shift toward knowledge intensity and human capital. Together these dynamics support a human centered paradigm in which technical competence is necessary but not sufficient without emotional intelligence, ethical intent, and the social architectures that convert individual clarity into collective capability.

The Initiative's core contribution is to bridge theory and practice through a replicable model of knowledge transfer. Annual data collection and thematic synthesis generate cumulative insight, while Optimod's complementary activities translate those insights into applied tools for founders, educators, and ecosystem builders. Resources such as leadership blueprints, startup guides, and frameworks operationalize research findings for immediate use. The Founders' Off the Grid Retreat extends this translation into an experiential setting where reflection, peer learning, and community building reinforce the very capacities that the datasets identify as decisive for long term performance. In this sense, IEJI is not only an observatory of entrepreneurial behavior but also a field laboratory for human centered innovation and leadership development.

For entrepreneurship education, the results recommend an integrated pedagogy that pairs rigorous analysis with lived practice. Curricula should cultivate metacognition, ethical reasoning, and emotional skills alongside problem discovery, customer validation, sales discipline, and team design. Assessment should emphasize validated learning cycles, trust-based collaboration, and stewardship of wellbeing as infrastructure for creativity and judgment. For ecosystems and policy, the findings point to interventions that expand mentorship density, cross border ties, and inclusive access to human capital development, since these conditions strengthen adaptability and widen the pipeline of opportunity.

The Initiative also outlines a forward research agenda. Panel based follow ups can connect narrative themes to outcomes such as survival, quality of revenue, hiring velocity, and governance maturation. The retreat format can be studied as a structured intervention to assess effects on decision quality and resilience. Network mapping across IEJI's global participants can relate mentorship structures and cross regional bridges to scaling dynamics and inclusion. Finally, refining recurring advice into a common competency framework can guide diagnostics and leadership curricula, enabling consistent measurement and improvement over time.

In summary, Optimod's IEJI offers a long term, practice grounded pathway for strengthening entrepreneurial ecosystems. By aligning human capital, social capital, and moral capital with disciplined execution and customer truth, the Initiative shows how founders move from inner clarity to organizational capability and, at maturity, to responsible participation in the co creation of economic and social value. Scaling this model through partnerships with universities, incubators, and policy actors can help anchor entrepreneurship education in lived experience while sustaining a global community committed to resilient, innovative, and purpose driven growth.

Acknowledgement

This chapter was created as part of the Improving Entrepreneurial Journey Initiative (IEJI), developed and coordinated by Optimod under the leadership of Sara Kremsar, M.Sc., within the broader Optimod Initiative for Sustainable and Human-Centric Innovation Ecosystems. The project bridges academic research and real-world entrepreneurship by collecting and analyzing annual insights from more than one hundred founders, executives, and innovators worldwide. Their reflections on leadership, resilience, and innovation provide the empirical foundation for this monograph. Special acknowledgment is extended to all IEJI participants and partners whose openness, collaboration, and shared experience make this ongoing research and its practical impact possible.

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Sara Kremsar, M.Sc., is the founder of Optimod, a company that helps fast-growing organizations build clarity, structure, and alignment in their development. She holds a master's degree in business systems engineering from the Faculty of Organizational Sciences, where she focused on organizational structures, business processes, and system optimization. Since 2016, she has collaborated with companies across various sectors to improve efficiency, strengthen leadership, and support sustainable growth through well-designed processes and strategic alignment. In 2017, she founded Optimod to connect research, education, and real-world entrepreneurship. The company operates on two main pillars: community and ecosystem development, and professional services and collaboration. Through initiatives such as the Improving Entrepreneurial Journey Initiative (IEJI) and the Founders' Off-the-Grid Retreat, Optimod promotes the exchange of practical experience and academic insight. Sara Kremsar's work bridges theory and practice in organizational science and entrepreneurship. Her vision is to create resilient, human-centered ecosystems where collaboration, learning, and innovation help individuals and organizations reach their full potential.

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