

COVID-19 EFFECTS ON THE WORK OF ENTREPRENEURS AND INNOVATORS

- EXPERIENCES AND PRACTICES -

SUSTAINABLE DEVELOPMENT CENTER
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We would also like to thank all our collaborators that have helped in the making of this study. Without all of you, the voices of entrepreneurs and innovators would not have been heard.

Preface

When we were conducting the research for “The Voices of Entrepreneurs and Innovators”, which was in February 2020, we could not even imagine that Covid-19 wave would come with such a force that would shape the way we operate and consequently the future of business operations. Thus, we decided to conduct this additional research that focuses on the Covid-19 effects on entrepreneurs and innovators.

What have inspired us was the persistence, perseverance and innovative solutions to business challenges of the participants in this study. It brings hope and inspiration, and motivates to get involved in starting new activities, to be entrepreneurial and inventive in the way we operate.

Hearing the stories of these entrepreneurs and innovators, in these troubled times that have brought many challenges both privately and professionally, was so encouraging for us and we hope it will be the same for you too.

The devotion, passion and enthusiasm that this group has is staggering, particularly in a period where we were a subject of absorption of massive information and disinformation which affected our way of operating.

Nascent entrepreneurs and innovators were left behind with the country measures and we wanted to give them a voice to share how they have handled the effects of Covid-19 on their business operations.

This study provides information about their solutions, but also serves as a guide how to handle challenging situations in the business environment. We hope that it will inspire you like it inspired us, and that you will be the next entrepreneur and/or innovator that we will be writing about.

Stefan Chichevaliev
Program Manager
Sustainable Development Center

Introduction

Covid-19 had an enormous effect on global society, disintegrating national economic and social systems, contributing to stagnation of the development of other key areas that are driving the economy. The uncertainty associated with Covid-19, makes it difficult to plan and strategize for the future (World Health Organization, 2020). The effects of the pandemic have generated various challenges depending on the geographic setting (Ratten, 2020).

The Covid-19 effects on the Western Balkans have been staggering. With the governments introducing measures such as lockdown and partial shutdowns, restrictions on domestic travel and curfews, the economic slowdown is notable. The coronavirus has also contributed to the increase in unemployment rates, given that the labor market conditions deteriorate and a notable share of the workforce live abroad. The region depends heavily on continual influx of remittances which comprise 10% of its GDP (OECD, 2020).

The coronavirus effects are also notable in small and medium-sized enterprises (SMEs). They constitute 99% of all companies, and create approximately 65% of the entire business sector. SMEs also account for 73% of total business sector employment (OECD, 2019). The SMEs faced multifaceted challenges including severe cash-flow problems, supply-chain disruptions and shortages in labor, among others.

However, this situation also instigated an increase in e-commerce, innovation and digitalization. Many SMEs and start-ups, entrepreneurs and innovators were focused on creating solutions for their cash flow issues and these innovative solutions resulted in reducing costs, increased on-line presence, customer-focused services and many others.

In this paper we analyze the Covid-19 effects on entrepreneurs and innovators and their businesses, but also provide an insight in their problem-solving processes to bridge these uncertain and troubled times.

Methodology

We conducted this research by utilizing the qualitative method. It was a more suitable and flexible approach, given that we were researching the perception of the entrepreneurs and innovators about the Covid-19 effects on their businesses. It allowed us to shape the interview guides with open-ended and less structured protocols, but also it contributed to the interactiveness of the whole process.

Furthermore, this research is an additional publication conducted through semi-structured interviews with the same entrepreneurs and innovators that were part of a previous research titled “The Voices of Entrepreneurs and Innovators” focused on personal stories, best practices, and learned lessons of entrepreneurs and innovators in North Macedonia and Kosovo.

By obtaining and analyzing primary data, we have concluded the research process and shaped the case studies of the interviewees. The recurrent contact and communication with the participants in this study, but also the already built rapport with them, has provided us with genuine responses to our questions, which helped us to better present their story and the Covid-19 effects on their businesses.

The sample size was the same, given that we conducted follow-up interviews. However, given the circumstances, the interviews were conducted online by using the computer program ZOOM, instead of face-to-face.

Conducting online interviews requires greater commitment and motivation, but it provides more detailed and considered responses (Bryman, 2012). It is also a challenge because time is limited and, consequently, responses may lose some of their spontaneity. We have mitigated this challenge by arranging the interviews at a date and time when the interviewees can dedicate appropriate amount of their time and commit themselves to the interview.

THE CASE OF NORTH MACEDONIA

Covid-19 Effects on the Social Enterprise Treebanks

"Let's fight CO2 together, let's plant millions of trees!"

Treebanks had turbulent times during the past months. Covid effects made them rethink their work and business process. On the personal side, during these troubled times, Mihail focused on his work. The stagnation of everything in the country has provided him with time to plan and conduct other activities that he would not have time to do if the situation was different. However, what bothers Mihail personally is the limited movement and travel both within and outside of the country. He also is worried about the country's reaction to the pandemic.

"I do not think that the country handled the Covid pandemic well. The people are undisciplined and the measures are ever-changing. That keeps me out of traveling."

On the business side, during the past 6 months, Mihail and his team were engaged in planting trees in Radovish to keep Treebanks in motion and to continue their work. They were also rethinking their business process and Treebanks' source of income and have come up with several ideas, one of which was the winner of O2 competition supported by the Fund for Innovation and Technology Development.

"We won the O2 competition supported by the Fund for Innovation and Technology Development and now we have funding. The idea is called 'Bank of Trees'. The idea is that people can plant fast-growing trees in their private gardens and forests and save money and the environment because with planting one fast-growing tree, four trees around it are protected. It also contributes to improved sequestration of CO2. It is one method of reducing the amount of carbon dioxide in the atmosphere with the goal to reduce global climate change."

With that funding, their team will grow by at least two more people, which was their goal since the beginning. However, the pandemic has caused Treebanks to stop all their major marketing and planting campaigns, given that it was connected to travel arrangements and itineraries, which resulted in loss of income and planted trees, but

also in inability to realize their objectives. They had to think of other ways of funding to get and plant trees.

"In the spring, we made a T-shirt that was aimed at social distancing. For every bought T-shirt we would plant a tree. On the T-shirt, it was written 'Keep distance, I ate garlic'. We had around 60 conversions."





(Treebanks T-shirts campaign)

Currently, they are focused on making campaigns and selling merchandise to raise funds for planting campaigns.

"We want to sell all the T-shirts that we have from every campaign that we have made. We are also going to make various campaigns with designers and various associations. One of the planned campaigns is with HOPS - Healthy Options Project Skopje, and we will see how that goes."

We are the saviours of planet Earth

Covid-19 Effects on the Social Enterprise Mama Organa

"We promote circular economy"

The Covid situation substantially affected Mama Organa, both on personal (employees) and professional level (business processes). Mama Organa is a social enterprise that employs single mothers. On personal level, Natalija (the CEO of Mama Organa) has told us that Covid effects involved uncertainties, but also difficult times, given that the kindergartens and schools were closed during the pandemic.

"There were a lot of challenges. A lot of changes in the way of living. We all got children in different ages and that makes it even more challenging. Kindergartens and schools were closed, there is a curfew so we need to work from home, there is nobody to care about our children, so we need to take them to work or to work from home, but they have needs. It was challenging all around."

From her perspective, Natalija noted a change in mindset and in the behavior of the population, which led to increase of demand for Mama Organa's products.

"There was a change in people's mindset, their behavior has changed. Consequently, there was an increase in demand for our products. We even needed to increase the production capacity, but that was not possible, given that we did not have any support from the national or local authorities".

Their enterprise is registered as a Handicraft enterprise, and such enterprises were left out of the state measures for mitigation of the Covid-19 effects on businesses.

"We had an obligation to release our employees from work, we had to pay their salaries, and we had to do that without any kind of support. We were left behind. At that point, we were really scared that we would need to close Mama Organa".

However, they found a way to overcome these challenges. They opened an online store and partnered up with delivery companies so they can deliver their products to their customers. It was a simple, yet effective solution to their problems.

With the increase of their sales, they met their obligation toward their employees, and in the meantime invented two new company products - substrate for transplanting and growing cacti and succulents, and substrate for bonsai trees.



"In my opinion, people started to change their attitude, behavior, even their mindset. They saw for themselves, and started to realize and recognize the footprints they leave on the planet. Hence, the increased interest in our products."

Natalija is certain that these developments will continue. She says that the increase of awareness for climate change, impact on the planet and their products will contribute to their growth. However, in terms of Covid-19 effects on entrepreneurs in general, she says that the situation was not that great.

"We are one of the few positive examples, really. From what I saw and heard; many companies had difficulties in bridging this situation. And the situation continues. In terms of entrepreneurs, I think that they were hit more on personal, psychological level. Entrepreneurs are on the networking scene, going on networking events, conferences etc. In this case, that was not possible. You have to be disciplined and dedicated to overcome these challenges. I think that isolation had a great effect on them".

Covid-19 Effects on the Enterprise Solveo

"We deliver breakthrough solutions and help your business grow."

Covid-19 did not had much of an effect on Solveo's business processes. They continued their work as normal as possible. Dragana, co-founder of Solveo, says that these times they have expanded their work and more interesting opportunities have arisen.

"*I cannot say that many things have changed for us. For our company, these were positive times in terms of business. We received many new requests and interesting proposals for collaboration*".

With these new possibilities and engagements, Solveo's margins have increased and they got involved in developing new products, and even increased the salaries of their employees.

Their work did not stagnate during Covid times and it is still going strong. The management style remained the same even though they worked in home settings, given that the government issued a curfew as part of the Covid mitigation measures.

Dragana stated "*During the curfew, we all worked from home. Some worked better in-home settings, some did not. Not everybody the motivation or the discipline, and conditions to work from home. However, everyone did great*".

In terms of innovation, they have established a new sister company called "Juno". A digital marketing agency which was already in the pipeline for this year. However, the plans got briefly postponed because of the pandemic.

"*The establishment of Juno was planned for March or April, but with the situation we had to postpone it for a few months. It was not a long postponement, we established it in July. Covid did not had huge effect on these processes*".

The effects of the situation can be seen in their increased use of digital tools for implementing their business activities. They use digital tools to implement trainings, pitches, to hold presentations and other actions.

"*We used digital tools before, but now we intensified the work through such tools. We had to make it possible to organize a whole workshop in which 10 teams work both together and separately, and in my opinion, we did great. We kept participants' motivation and focus, which was excellent*".

The uncertainty of the situation makes big companies skeptical to hire for new services or to engage in new collaborations. Such was the case with Solveo and their engagements with large corporations.



"*We had established a connection with one large corporation and offered our services. It was all a done deal. However, the Covid situation made them uncertain and they told us 'We are skeptical to hire at this moment. We want to work with a third-party agency that we are already engaged with'. We were in the game before, we are not out yet, but we will do for them a test/pilot project for this year instead of a regular project*".

When we asked her what her views were on the of Covid-19 on entrepreneurs and innovators in general, she said that she expected more initiatives and innovations during these times.

"This situation brought changes. When there are changes, there is disturbance on the market and everybody needs something. It is a crisis, but it is also an opportunity. Everything changes, everything has to continue to function not only the same, but better. I expected more initiatives for change. I expected that someone would step up and use this disturbance on the market and fill some market need/void. I did not see or hear some breakthrough idea."

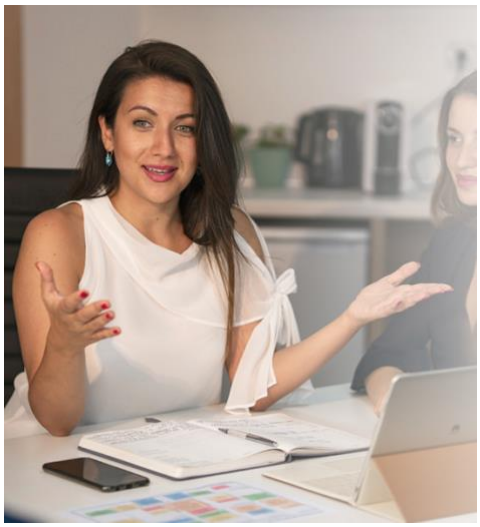
Covid-19 Effects on the Enterprise Networker

“We make startups, startup!”

The Covid effects on Networkers’ business processes and on their team were a very interesting learning experience. They started to work from home in the middle of March, which was a different experience for them, given that they are accustomed to work long hours from their offices.

“Our working time is from 10 am to 06 pm. However, our team actually starts working around 12 pm. It is the nature of things, and how we function. On March 13, we started working from home which was a weird occurrence.”

On a personal level, Sanja (the CEO and cofounder of Networker) was not sure whether she can manage the team while working remotely. Given that she organizes everything and everyone, she was not sure whether her work can be done remotely. However, it showed that, when working remotely, the team can be even more efficient, especially if there is some incentive at stake.



“I am always the one to start working and then organize everyone. I lead by example and that is my forte, but the Covid situation required something else. We have to adapt and change, otherwise the company will close down.”

They feared that it would not be possible because those five days while the sprints are on have a certain energy when everybody is physically together. According to Sanja, the turnover of people in those five days is something that brings the magic to the sprints.

“When the Design Sprint starts, it is crazy. People are coming and going, sharing ideas, working towards the same goal. The first day we got experts coming for interviews, the last day our clients come and talk to us. In the meantime, the team works long hours to reach a certain level and to make the idea investible. Even the

Google Methodology advises to be physically present in the same room while you are doing the sprint".



They were afraid that Networker will close if they continue with the same attitude and approach, so they went online and digitalized the process of conducting their Design Sprints. Not only that, but their whole strategizing process was done online by using various online tools, such as Zoom and Mural. They started working more on daily content, which were documented from their previously implemented Design Sprints. From that point on, they experienced an increase in Design Sprint requests and their margins have tripled.

"This week is the only week that we have not had any Design Sprints. The team believed in the vision and the bigger picture of Networker and they have invested themselves more than fully. Although the situation with Covid is concerning, looking at the bigger picture it is just a challenging period. We all have sacrificed a lot more to be in Networker (some have left their previous jobs or refused more lucrative ones to be here)".

Currently, their business is booming and Sanja describes this period as their Eureka phase. They have learned that the team can find a solution to any challenge they are faced with. Networker is also starting to work with international companies, with several projects already in the pipelines.

"*I have read a research paper that states that approximately 85% of the small and medium enterprises succeeded because they had to. In such situations, the survival instinct kicks in and everyone in the team is more dedicated and focused on saving the company. For us, Covid was an excellent lesson that showed us why we must succeed*".

THE CASE OF KOSOVO



Covid-19 Effects on the Enterprise Ozone Hair Clinic

"Your happiness is our success"

The Covid situation had a devastating effect on Ozone Hair Clinic, especially in the first couple of months form its nascence. It was also a tough period given that Valmira, the CEO of the company, was pregnant at that time. On a personal note, Valmira felt scared and insecure because of the pandemic and because there was no proper information about it.

"For me personally, everything was alarming at the beginning. Of course, for the virus itself, but also because I was pregnant and it was such an unknown thing to everyone, that I was worried and scared quite a lot. I felt insecure!"

Their employees have felt the same, and after a while it affected everyone financially, because they have not been working for few months.

In a business sense, it damaged their margins. Their already made appointments for which the costs were already paid for, were cancelled. Valmira explained that Covid has brought quite a mess.

"It damaged us of course. We had several appointments for people who wanted to plant hair which were cancelled. We have already bought tickets to bring the staff from Turkey. There were payments done by clients. And, we had to cancel everything! Then, we had to refund the money to the customers that have pre-paid for our services… we lost funding because we already covered the costs for those operations, plus my situation with the pregnancy, so, quite a mess overall."

Their first few months of the pandemic had a devastating impact on their margins, clients, and working processes. However, Valmira explained that now their business is working well.

"Currently, we are working great, given the circumstances. It is not yet as it was, but we have to make do with what it is. For now, and the times we are living in, we are satisfied. A lot of friends that are entrepreneurs have suffered through it, and some

are still facing difficulties, but since everywhere in the world people are facing this situation, we just have to agree that it's a global challenge and to hope it will pass soon."

Their plans from February, for scaling up and opening new services, have been put on hold. Valmira's focus is on bridging this period the best they can, so they can continue with their work and future plans. However, the uncertainty of the situation does not bring hope or possibility to strategize.

"We have to adapt. We have to make decisions in the moment, for that particular situation. It is like someone tests our decision-making skills, our resolution. I cannot explain it. This is not a time for planning and strategizing. It is make it or, in our case, close it. We cannot let that happen, so we are going to do what we have to. Adapt, work hard and hope that better times lay ahead."

Covid-19 Effects on the Enterprise Florentin's Cheese

"Try our artizan cheese, from pastures of Gollak!"

The effects of Covid were exhausting on the processes of Florentin's Cheese. While the heat of the pandemic was in the cities, Florentin was on Gollak making cheese. The biggest issue he had was procuring the milk from local dairy farms, because they stopped working during the pandemic.

"It was a tough situation, given that I was brought the only income to the local dairy farms. I had to make various plans and agreements with them to get what I need."

However, that was not the hardest thing Florentin and his company had to face during these troubled times. Although not related to Covid specifically, it certainly happened at the worst possible time.

"The worst thing that happened during these past six months is not only what the pandemic has brought, in business of course, but what happened two-three months ago. My cheeses age long, so I have an expert come to do disinfection. Later on, I found out that he did not do the disinfection according to the standards that apply to dairy products, so I had to throw out around 400 kilos of cheese, which was a tough blow for me as a businessman in his second year of development."

They have tried to save some of it, but most of it was thrown away. Florentin had to pay the part-time employees, the dairy farms and their distributers. They were joking that those were the only people that were making profits in pandemic times.

Their sales have dropped around 70% because of the pandemic and because of what happened with the cheese, but Florentin is still motivated to continue with his business development.

"I won't get discouraged by the situation. Artisan cheese is not cheap and it is not a necessity. The pandemic has turned the interest from pleasure to necessities and it is understandable. Nobody wants to spend more in Covid times. These things happen. I can only hope that with hard work we can get back to where we were six months ago.

The problem is the aging of the cheese. For e.g. you have to do it this year and sell the next."

They have reduced the production to 300 litres per day, working only one day a week. What this means is that they are working to cover the costs and to keep and satisfy the current and regular cutomers.

"We have three distribution points and one restarant that sell the cheese. Currently, we are working for them, to keep them supplied. It is not that we do not make a profit out of it, but it is just enough to try and turn things around."

Besides this developments, Florentin's cheese provided a new product on the market that is more accessible and acceptable in situations such as Covid-19 pandemic. They have made a commercial cheese to keep their margins flowing.

"We had to adapt and produce a more commercial and cheaper cheese like the dairy farms already place on the market. We needed to be present and people to know that Florentin's cheese is still out there and on the market. This type of cheese covered our running costs, which was great. The most important thing was and is to cover the salaries and the costs."

Currently, they are working on reaching a deal with the churches in one of Kosovo regions. Florentin did a TV interview that a catholic priest saw and became interested in his product. Hopefully, this deal will lead to another and help Florentin's cheese to raise to his heights again.



(Florentin's cheese in the markets)

Covid-19 Effects on the Social Enterprise Kiku 3D Toys

"We turn kids' imagination into 3D toys"

The story of Kiku 3D Toys is a bit different. Last time we spoke, in February, they were planning to undergo rebranding. They were also planning to do some minor changes in the concept that would have provided them with more customers, increased margins and most importantly, impact. However, they could not achieve that because the Covid-19 pandemic has struck Kosovo in March and the plans just were not feasible anymore.

"We had ideas to increase our visibility through rebranding and we also wanted to market our products in a different way than we were doing at that moment, to make the products more acceptable and more marketable. The idea about customizing the concept was also in the pipeline. We had issues with people understanding our concept and the impact that it had on kids, so we were going to change it a bit, but at the end none of it happened because of Covid."



With the acceleration of pace of the pandemic, the company found itself in a bit of a struggle, because the borders closed and their procurement of production materials has been scarce. They had to stop their operations.

"With what went on to happen with the pandemic, time restrictions, meeting limitations, we just found the operation impossible. We needed a few parts for the 3D printers and materials to use them. So, we are waiting for replacement parts from all over Europe and China at the moment."

However, they have found a way to help during these troubled times by lending the 3D printers to some organizations for printing protective face masks/shields. They wanted to continue to help even if their operations were shut down, they need to continue their work until they got the parts and materials.

"We were brainstorming about how we can help with what we had at our disposal and in Covid times, the best possible way was to lend the 3D printers to organizations

that were printing protective masks, shields and visors to help people in need. It was one of those situations where we could help until we can get back on track".

Currently, Kiku 3D Toys is not operational until they get the parts and materials they need. However, they have spent their time in business planning and strategizing to improve their concept and market placement.



"It is difficult nowadays to work with 3D printers in our region. There are few repair providers and they are really expensive. They know that they are rare in Kosovo. We have tried ordering everything, but we have to wait for at least six months. So, we need to have everything planned well for the future. In this business niche, planning is everything. That is why the competition for 3D printing is scarce as well."

Viona says that everything is achievable; however, people's mindset remains the biggest issue. Their products should be used to spark children's creativity and imagination instead of the priority to be trendy and have a new and customized toy to show in kindergarten or school.

"Changing the mindset of the parents and adults is tiresome and very difficult. Instead of using our toys to spark their children's creativity, they use it for showing off. That is why we needed to change the concept a bit, to make people understand that the children need to draw their own toys, instead of downloading a picture from the internet."

They are hoping that they can get the parts they need by the end of the year, and they can rebuild their operations and implement their plans for the next.

Covid-19 Effects on the enterprise Cool n'Creative

"We go through steel for your happiness"

Cool n'Creative business processes were hit hard by the Covid-19 pandemic. With the implementation of country measures and quarantine they had to stop all processes because nobody was working in that period. Their processes stopped from March until middle of July. From that point on they started working; however, it was hard to get back into the game.

"We started from middle of July, but it was a very tough period because we lost our step, our momentum. It was like we were forgotten, and with the mentality that we have here, it meant starting all over again from the beginning."

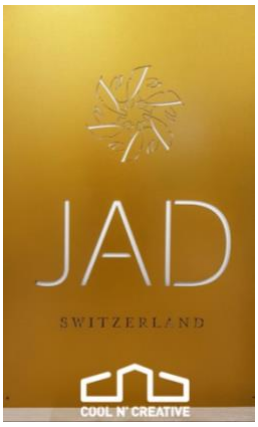
They had to renew the already established networks and channels, and in some areas, they had to find new ones. Their business and margins were reduced to almost nothing, and they had to arrange their working to ad-hoc situations, given that they had income just to cover production costs.

"When we started again, we did not have many orders. Most of our big clients are from foreign countries, Kosovar diaspora. The borders are closed, deliveries were late and it costed more, so they stopped ordering our products. In Kosovo, it was a tough situation and everyone wants to save money instead of spending it on non-essential products."

Their plans from Februrary were to open a show room, to employ digital marketers, and to scale up in the region, but these plans has been stopped because of the pandemic. Currently, Cool n'Creative is working just to pass this period without having to close their company.

"From March, all plans went down the drain. It was like the world stopped working, takingCool n'Creative with it. There was a certain moment when we knew everything

that we have done so far was lost. We tried to continue working, but it was all in vain. So, we decided to wait until it blows over. However, we did not expect that four-five months would make us obsolete."



Jeton says that their current plans are to get back in the game and to just return to the point they have been at before the pandemic. They need to be on the market and to save funds so they can order supplies, because it is cheaper if they buy in bulk. They already have some stock in place to start working in full force as soon as the situation gets more relaxed. When we asked there is a risk of closing if the pandemic continues, they said they were not concerned about closing.

"There is no risk of closing. Maybe we would continue working in small batches and for small individual orders, but we will stay in the game. It is important for us that other businesses are working – factories, stores, bars etc. If they are working, we will have where to make our products and where to sell them. It is just that we cannot scale and plan for the future at this point."

The pandemic has brought many challenges and many companies are just trying to survive. Cool n'Creative is one of them. They are working just enough so they can get by and pass these troublesome times.



(One of Cool n'Creative designs)

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Conclusions

The Covid-19 effects on SMEs and on social enterprises is enormous. Many companies were at the brink of closure in the first three months of the beginning of the pandemic. The countries' introduction of a quarantine measure has hit the business sector hard, without a proper strategy and roadmap for their recuperation. Country measures for the business sector have been scarce and have left the social enterprises on the brink of extinction.

However, the entrepreneurial spirit strikes again. It is widely known throughout history that in times of trouble most innovations are made and ideas are realized. Nothing has changed in these times either. The interviewed companies and CEOs showed innovativeness and perseverance during the last six months and successfully lead their organizations toward the new environment and ecosystem. They have diversified their portfolio of products and services, accustomed their management styles, found new channels of distribution and new sales platforms, increased their online presence and visibility, introduced a new payment system, and some of them even introduced new sister company spreading to another branch of business. These developments show the real picture of what entrepreneurship and innovations are all about.

In conclusion, entrepreneurs, social entrepreneurs and innovators have shown in practice that perseverance, hard work and innovation-focused strategy paves the way to success and it is the only way to overcome the challenges posed by the pandemic. Covid has brought a plead of obstacles, changing the way we live and work, the way we lead and manage, and the way we strategize and plan.

One thing is for certain, entrepreneurs and innovators will find a way out of this situation and become even stronger for the challenges that the future holds.

Recommendations for Future Research

1. To research entrepreneurs' and innovators' stories on a regular level, to share various experiences and practices;
2. To keep researching in the already researched countries, but to also widen the area on a regional level (Western Balkans);
3. To organize a series of meet-ups on a national and regional level (it can even be online), for entrepreneurs and innovators to share their stories in front of an audience, but also to network on both levels;
4. To make follow-ups of the already researched stories to track their development;
5. To keep researching how Covid-19 has affected entrepreneurs and innovators and their businesses on a regular level;
6. To make vlogs with entrepreneurs and innovators that can be disseminated online.

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Appendix 1 - Information List for Participants

Information List for Participants

Research project title:
INNOVENT – Building Bridges for Greater Impact

Researcher:
Stefan Chichevaliev, e-mail: stefan@seobservatory.org; telephone number: +38978305868

Dear participant,

Thank you for accepting to read this informative list.

You are invited to take part in this research closely related to your work and everyday life. It is of utmost importance to us that you understand why this research is conducted and what it will include, before you decide if you are going to participate. Please take time to read this information list carefully and to ask any questions you might have in terms of clarification or further information.
Receipt of the information list does not imply that you are obliged to participate. Should you decide to participate, you shall be required to sign the Declaration of Consent enclosed below, which you would also need to read carefully prior to signing.

Brief information about the research
The aim of this research is to collect and share useful and relevant information to determine how Covid-19 affected entrepreneurs and innovators and their businesses in North Macedonia and Kosovo. The research includes qualitative data gathering and analysis – through semi-structured interviews conducted with entrepreneurs and innovators.

Why are you chosen for this research?
You are invited to participate as entrepreneur and/or innovator.

What should you do? Procedure
After you sign the Declaration of Consent, the researcher will ask you a certain number of questions enabling you to discuss this topic and to express your viewpoints and opinions. Please take note that there are no correct or incorrect answers and that your knowledge and experience in the field are of utmost significance for the research.
The interview will take no more than 60 minutes of your time.
Furthermore, each interview will be analyzed and the analysis will be used for the purposes of the research indicated above.

Making a decision – should you participate?

Accepting to read this informative list does not oblige you to participate in this research – the decision of whether you will participate or not is completely yours. Should you decide to participate, you will be required to sign the Declaration of Consent enclosed in this information list.

Moreover, even if you decide to participate, you have complete freedom to withdraw from the research, without specifying the reasons thereto.

Confidentiality and privacy

All information received about you and from you during this research will be stored in protected database and will be fully confidential. Should you make explicit request, any information enclosing your identity will be anonymized, and all other personal information will be adequately removed and replaced by pseudonyms or by other form of non-personal identification.

Information obtained during this interview will be used solely for analysis purposes. No other use will take place without your written consent.

Research results – what will they be used for?

Research results will be primarily used to provide insight into the effects of Covid-19 on entrepreneurs and innovators in North Macedonia and Kosovo. You are welcome to read the research and analysis upon publication.

Contacts for additional information

Should you require clarification or additional information, or should you wish to discuss any aspect of the research, please contact researcher

Stefan Chichevaliev, e-mail: stefan@seobservatory.org; telephone number: +38978305868.

I express my sincere gratitude for your cooperation.

Appendix 2 – Declaration of Consent

Declaration of Consent

Research project title:
INNOVENT – Building Bridges for Greater Impact

Name of researcher: Stefan Chichevaliev

Participant identification number: __ Please use initials to sign

1. I hereby confirm that I have read and understood the project Information List dated _____ that provides explanation regarding the research, and that I was provided with opportunity to ask questions about the project. ☐
2. I hereby confirm I understand that my participation is voluntary and that I may choose to withdraw at any given time, without specifying reasons thereto, and that such decision will not result in any negative consequences. ☐
3. Furthermore, should I not feel comfortable in providing answer to any of the asked questions, I have the right to refuse to answer. ☐
4. I hereby confirm I understand that my answers shall be strictly confidential, should I make such request.
   Simultaneously, I grant permission for access to my anonymized answers. ☐
5. I hereby consent to the use of data provided by me for future research cases. ☐
6. I hereby consent to take part in this research. ☐
7. I hereby consent to the publication of my name in list of participants in this survey, without linking it to specific results thereof. ☐

_____	_____	_____
Name of participant (*or legal representative*)	Date	Signature

_____	_____	_____
Main researcher	Date	Signature

To be signed in the presence of participant

Number of samples: 2

Once the Declaration has been signed by all parties, each party shall receive one sample in addition to the Research Information and other information provided in hardcopy. One sample of the Declaration shall be kept in the research file, stored at safe location accessible only to the researcher.

Appendix 3 – Guide for interviews with Entrepreneurs and Innovators

Guide for Interviews with Entrepreneurs and Innovators

Project Title:

INNOVENT – Building Bridges for Greater Impact

Covid-19 Effects on the Work of Entrepreneurs and Innovators

Covid-19 Effects on the entrepreneurs and innovators

Q1. Could you please share with us how Covid-19 affected you personally?

Q2. Could you please share with us how Covid-19 affected your teammates/business partners/cofounders?

Covid-19 Effects on their enterprises/businesses

Q3. Could you please share with us how Covid-19 affected your business overall?

Q4. Could you please share with us how Covid-19 affected your working processes?

Q5. Could you please share with us how Covid-19 affected your employees?

Q6. Could you please share with us how Covid-19 affected your margins/impact?

Q7. Could you please share with us how Covid-19 affected the innovation processes?

Q8. From your experience, can you tell us how Covid-19 affected the entrepreneurs?

Appendix 4 – List of Participants

Respondent	*Position*	*Organization*
Mihail Stevchev	Founder and CEO	Treebanks
Natalija Burgieva	Founder and CEO	Mama Organa
Dragana Neshovska	Cofounder and CEO	Solveo
Sanja Mitrovska	Cofounder and CEO	Networker
Valmira Xani	Founder and CEO	Ozone Hair
Florentin Emini	Founder and CEO	Florentin's Cheese
Viona Stavileci	Cofounder	Kiku 3D Toys
Jeton Haliti and Ditika Zymberi	Cofounders	Cool n'Creative

Appendix 5 – Project INNOVENT

