

NEW TYPES OF BUSINESS DEVELOPED IN THE PANDEMIC

Raluca Ionela CRETOIU¹, Anca UNGUREANU²,
Adrian UNGUREANU³, Ana Maria MIHALI⁴, Silvia RAȘCU PISTOL⁵

¹ *Spiru Haret University, Faculty of Economic Sciences, Bucharest,
Romania, Fabricii Street, No.46 G, 0040213169783,
Email: raluca.cretoiu@yahoo.com*

² *Spiru Haret University, Faculty of Economic Sciences, Bucharest,
Romania, Fabricii Street, No.46 G, 0040213169783,
Email: se_ungureanuan@spiruharet.ro*

³ *Spiru Haret University, Faculty of Economic Sciences, Bucharest,
Romania, Fabricii Street, No.46 G, 0040213169783,
Email: adrian.ungureanu@siveco.ro*

⁴ *Spiru Haret University, Faculty of Economic Sciences, Bucharest,
Romania, Fabricii Street, No.46 G, 0040213169783,
Email: anasta84@yahoo.com*

⁵ *Spiru Haret University, Faculty of Economic Sciences, Bucharest,
Romania, Fabricii Street, No.46 G, 0040213169783,
Email: rascu_pistol_silvia@yahoo.com*

How to cite: CRETOIU, R.I., UNGUREANU, A., UNGUREANU, A., MIHALI, A.M., & RAȘCU PISTOL, S. (2021). "New Types of Business Developed in the Pandemic." *Annals of Spiru Haret University. Economic Series*, 21(4), 461-474, doi: <https://doi.org/10.26458/21426>

Abstract

The impact that COVID-19 had, especially on business, although it could not be anticipated, was a real challenge for entrepreneurs, from which they had to learn, and were determined to develop their creativity, coming up with solutions. and proposals for survival. The pandemic has opened up a number of opportunities for business owners to meet the ever-changing needs and demands of consumers. Opportunities are identified and exploited only by

Issue 4/2021

those entrepreneurs who think ahead, who eventually become successful entrepreneurs later. According to the United States Census Bureau, more than 4.4 million new businesses were created in the United States in 2020 - the largest number of new businesses recorded to date. The emergence of several types of business that developed in the pandemic was possible precisely due to digitalization and the evolution of technology.

Keywords: *entrepreneurship; economy; opportunity; technology; digitalization; pandemic.*

JEL Classification: M10

Introduction

The crisis caused by COVID-19 poses a threat to the economy with effects on people's living standards. In this pandemic context, teleworking, respectively social distancing, has determined certain sectors, such as retail, hotels, restaurants, and event services, to develop their creativity, coming up with solutions and proposals thus managing to survive; but at the same time, they have opened up a number of opportunities for business owners meeting the ever-changing needs and demands of consumers.

Digitization of companies will increase the importance given to the digital channels of marketing and sales of companies. It will also foster teleworking and consumption of technological products as more people will interact using hybrid communication mechanisms accessible from anywhere, and not exclusively in the physical environment of companies and their homes. [Almeida *et al.*, 2020]

Understanding the complexity of the competitive landscape is crucial for firms when it comes to an understanding of the market and the customers that they intend to serve with an innovative offer. Identifying the unique value proposition of innovation and the attributes of differentiation remains a challenge for organizations. [Ikpe Justice Akpan *et al.*, 2021]

In this time of crisis, opportunities are identified and valued only by people who think ahead, they eventually becoming successful entrepreneurs.

Small entrepreneurs were forced to start new businesses, precisely because of the pandemic that led to layoffs, sometimes even the permanent closure of the business.

Companies have adapted to the current context and changed consumer behaviors by identifying new activities in this crisis activity, entrepreneurs focusing on building new business and work models focused on digitalization, using new strategies.

Brief literature review new types of business that have emerged in the pandemic

The pandemic has an impact on people's lives and the business environment around the world. Unfortunately, managers have been forced to make quick and often wrong decisions. Innovation is a key process within the organization. Without new products, changes in production processes, changes in organization, marketing and management, the organization cannot survive regardless of its field or activity. [Gorzalany-Dziadkowiec, M., 2021]

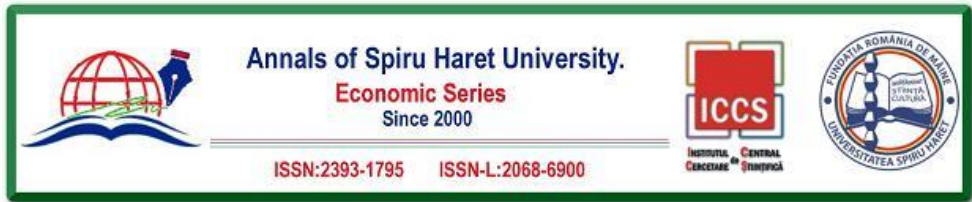
Digitization, the evolution of technology has led to the emergence of several types of businesses that were born during the pandemic. In this sense, a new type of economy has emerged called “Gig economy”, which is a challenge for both the workforce and the entrepreneurs. Such an economy has many advantages, including cheaper and more efficient services for users. The urban environment is the most suitable for the gig economy, due to the developed services and the advanced technology.

The gig economy is a relatively new phenomenon and is characterized by the fact that the availability and rapid spread of temporary, flexible jobs are becoming a normal thing, and employers prefer to hire independent and self-employed contractors instead of full-time employees. The spread of the gig economy significantly affects the development of labour relations and refers primarily to the payment of taxes by individuals working as freelancers. Therefore, such persons must accumulate and pay income taxes on their own. [Kozarezenko, Tochylina, 2019]

The number of people in non-traditional jobs (self-employed, temporary workers, gig workers) has steadily increased as the technology allows for more and more short-term employment and fixed employment costs continue to rise. increase. For many companies that need less than one full-time person for short-term work and for many workers who appreciate flexibility, this has created a large surplus. In weak economic periods, non-traditional work also serves as an alternative safety net. Non-traditional jobs will continue to become more common, although policy changes could slow or accelerate the trend. [Oyer, 2020]

According to a study by PricewaterhouseCoopers, over the next 30 years, almost 80% of working people will have more than one jobs, respectively they will undertake several activities at the same time, with the goal of earning as much money as possible.

There are still no precise regulations for all types of contracts and activities that employees carry out, a fact which leads to abuse. The legislation is ambiguous



Issue 4/2021

regarding the fixed-term employment contracts, the minimum payment of the hours worked in this regime or the night work and on weekends.

Another advantage of the gig economy is that companies offer employees the opportunity to exploit and develop entrepreneurship spirit, creativity, and innovation, thus gaining a competitive advantage.

The concept and practice of innovation have evolved throughout history, going through different phases or stages. Each successive innovation phase is based on the accumulated knowledge and learning of previous phases, thus accelerating the speed and the scope of innovation in the new phase. For example, while it took 15 years after the Spanish Flu pandemic (1918–1920) to discover the virus (in 1933), it took only few weeks to discover the COVID-19 virus. [Sang M. Lee, Silvana Trimi, 2021]

Business ideas derived from creativity involve relative thinking in terms of how they come to fruition. In order for ideas to enter the market, there needs to be some form of action by businesses affected by covid-19. This involves ideas undergoing an iterative process when they are refined and developed further. To do this requires shaping the idea into business solutions that can gain acceptance by stakeholders when they enter the marketplace. [Vanessa Ratten, 2020]

Nowadays, people are free to choose what is good for them, they can have a service when they need it, in conclusion, their requirements can be met.

Covid-19 has changed the world of retail and the customer. Based on the comparison with the previous period, there was an increase in average spending and a decrease in the frequency of purchases. Consumer confidence has fallen; people are worried about the future. Retailers have invested billions in anticorony measures and E-commerce is breaking records. [Lenka Svajdova, 2021]

According to the 7th edition of the Sierra Quadrant Barometer on the state of business, 62% consider themselves optimistic about the future of the economy, considering that Romania is heading in the right direction, 12% are pessimistic and the rest (26%) they avoided answering, considering that there are still quite a few unknowns about the economic outlook. About overcoming the economic crisis we are in, 71% of businessmen surveyed believe that overcoming the crisis period, at the level of the entire economy, will occur only in the second half of 2022.

Asked what are the strengths of the economy in view of the exit from the crisis, 47% of respondents indicated the return of consumption, 19% are based on attracting EU funds, 13% indicated relatively low logistics costs in Romania, 11% mentioned labor.

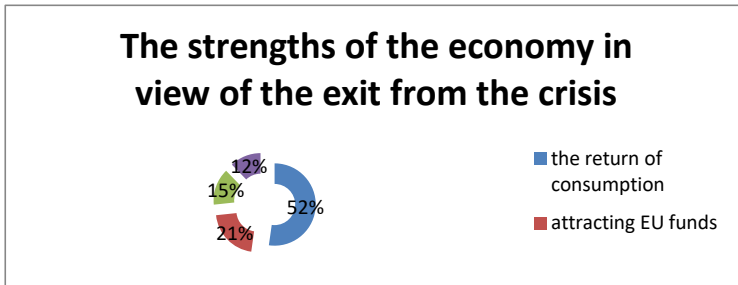


Figure 1. The strengths of the economy in view of the exit from the crisis

Source: Personal processing according to the data provided by <https://www.sierraquadrant.ro/analize>

According to investors, the biggest challenge today remains the pandemic and its effects (restrictions, declining consumption, etc.), mentioned by 58% of them. The top of the fears are also the dynamics of inflation (43%), the increase of the euro exchange rate (38%), the accentuation of the financial blockage (27%) and the limited access to financing (13%). [sierraquadrant.ro/analize]

According to Sierra Quadrant Barometer, since the beginning of the pandemic, the vast majority of Romanian companies have restructured their businesses: 67% of investors said they have reorganized their businesses, so as to meet the challenges posed by declining consumption, restrictions on increasingly limited access to finance.

The main decisions were aimed at optimizing logistics costs (rents, utilities, fleet, etc.), mentioned by 50% of respondents, reconfiguring offers (16%), reducing supplier credit (14%), staff reductions / lowering salaries (12%) and digitization of companies' activities (8%). [sierraquadrant.ro/analize]

"Business restructuring has been the watchword in 2020 and 2021 and will continue. The COVID year saw significant declines in many areas of activity, and timely measures saved many businesses. But not all. Unfortunately, there are a large number of companies that are in financial difficulty and are on the verge of survival, and the prospects are not the most encouraging," said the barometer. [sierraquadrant.ro/analize]

Issue 4/2021

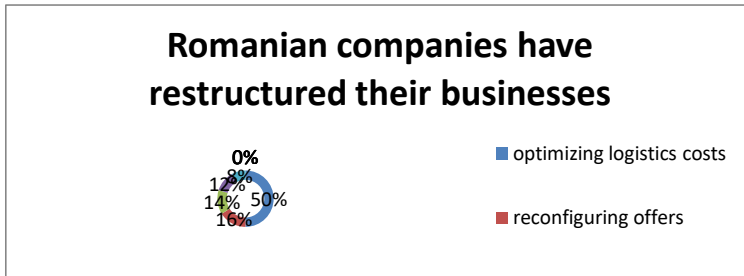


Figure 2. The majority of Romanian companies have restructured their businesses

Source: Personal processing according to the data provided by <https://www.sierraquadrant.ro/analize>

The economy will gradually recover, but the prospects for rapid improvement this year are slim. Some sectors will continue to perform well this pandemic year and grow, such as online commerce, and in other sectors the recovery will be slower.

There is a clear trend, which shows the shift in consumption from offline to online for many categories of consumers and for many categories of products, involves a re-evaluation of long-term brand strategies towards digitalization. [Gârdan et al., 2021]

Entrepreneurs too will need to implement retrenchment policies to enforce a cutback in expenses, trigger revenue generation, have shorter reporting cycles and implement prudent financial planning with customer-centric policies. Product reengineering, pivoting towards essential products, special prices and discounts, clubs for loyal customers, product packets suiting the needs of customers and innovative market practices can help in enhancing revenue generation. {Richa, Ashok, 2021}

One of the new trends in consumption is referring to the common-based peer production that is using collective intelligence and implies building of networks without traditional hierarchies. Within this process, the old boundaries between production, distribution and consumption are becoming more and more blurred and the distinction between online and offline business environment is not so clear anymore. [Gârdan, D.A., Gârdan, I.P. 2019]

There is a clear trend, which shows the shift in consumption from offline to online for many categories of consumers and for many categories of products, involves a re-evaluation of long-term brand strategies towards digitalization. [Gârdan et al., 2021]

Statistics on pandemic business development

According to the **United States Census Bureau**, more than 4.4 million new businesses have been established in the United States in 2020 – the largest number of new businesses recorded to date. As a benchmark, this is an increase of 24.3% compared to 2019 and 51.0% higher than the 2010-2019 average. Half a million new businesses were launched in January 2021 alone. Data from the **European Company Survey (ECS)** show how and why new small business entrepreneurs have progressed in the last year and why many could benefit from the results. The European Business Survey collects data from more than 20,000 entities on workplace practices in the areas of work organization, human resource management, skills use, competencies strategies, digitization, direct employee participation and social dialogue.

At the same time, it brought to the fore the workplace practices that work excellently in achieving mutually beneficial results in which employees must be modelled, supported, and motivated for an engagement as intensive as possible in order to achieve performance, thus enabling companies to thrive.

Entrepreneurs were interviewed, in early 2021, to find out their opinion about how their role as entrepreneurs was during a pandemic. Their answers show that they are optimistic, self-confident and have a digitally oriented thinking.

Among the results of the study, we find:

1. Of the respondents, 57% listed creativity as one of the most important qualities an entrepreneur should have during a pandemic. This characteristic helps people to develop their own businesses, due to the fact that a large part of them have lost their jobs. At the same time, therapists have made online video conferencing available to clients, replacing traditional therapy sessions with the online ones. Due to at home isolation, some parents were forced to produce and sell pastries from their own kitchens.

2. Just over a quarter (25.1%) of the interviewed entrepreneurs said that, at the beginning of the pandemic, they were employed and were laid off or fired and the lack of income led most of them to start their own business. Easily accessible advanced technologies, home isolation and leisure were many of the opportunities that led to the opening of new businesses.

Issue 4/2021

3. Another important aspect is the fact that 80% of the businesses opened during the pandemics sell their products directly to the final consumer. The product range is quite diverse considering the complex global digital infrastructure, which allows everything from selling ads in a podcast to delivering goods sold through an Amazon or Shopify showcase, according to the new “Direct-to-consumer” distribution trend. The respondents listed the following examples: physical products (retail goods, face masks, and other Etsy-style clothing and crafts), software (applications), and services (both in-person and remote). All of these were at the top of the list of products and services that business people have offered to the consumers.

4. More than half of the new entrepreneurs launched new companies with less than € 10,000 in financing and almost half of that group had less than € 5,000 available on the day the new business opened. Nearly 80% of the surveyed entrepreneurs took money out of their own bank accounts to start the new businesses, while about a third borrowed money to invest in the business with friends and family.

5. An advantage in starting a business during the pandemic is digitalization, a fact which no longer requires a very large budget, a reason why 59% of the companies surveyed employ as few people as possible. Due to digitalization, the resources that the company must have can be quite limited, most often being a computer or a phone. There is a lot of emphasis on advanced technology, as a result 70% of those surveyed said that their new business was based on advanced technology, used by the company from the beginning.

In the following paragraphs we will review some types of businesses that entrepreneurs can develop in this pandemic context:

Handmade products

Given the current context caused by the COVID-19 pandemic, many authentic local producers and craftsmen have entered the digital commerce era, which fosters revenue growth and superior customer experience. People are increasingly inclined to shop online when shopping becomes difficult. The need for at home isolated consumers to buy quality products, directly from producers, at decent prices and in conditions of complete safety and comfort is the key to the producers. The pandemic has closed shops and fairs, with the internet providing a chance for small local producers to survive. Online stores and social networks such as Facebook, Instagram, TikTok are a good way for food, handmade and craft manufacturers to

make themselves visible in the marketplace and turn their passion and skills into a thriving business on online sites such as Etsy. In uncertain times, hobbies can become successful businesses and the virtual space makes it possible to interact with what can be seen in an online storefront.

Products for pets

The market for pet products is booming all over the world and the lockdown period caused by the COVID-19 pandemic has influenced the acquisition or adoption of an unreasoning friend. According to a study by Reveal Marketing Research¹, 2 out of 10 Romanians have bought a pet during the state of emergency. The owners always take care of their pets: they feed them, give them medical treatment, wash them, trim them, play with them. For the purchase of pet care products, owners turn to online retailers and service providers. In this context, pet products, such as food, hygiene, toys, and clothing, are in high demand. Channelling our love, attention and life on the pet in a profitable business can be an inspired choice in the current period.

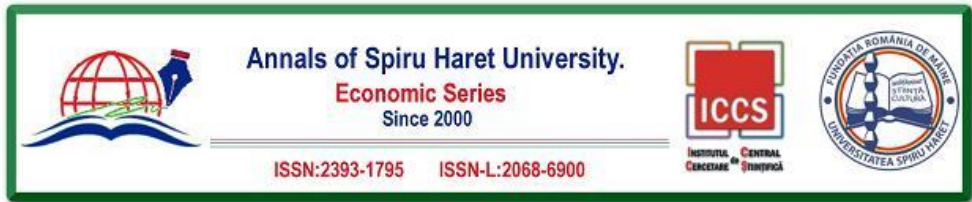
Beauty kits

The restrictions imposed by the Covid-19 pandemic have greatly altered the behaviour of the consumer of beauty products. When the hairdressing, beauty and cosmetics salons were closed, people had to take the whole beauty routine in their own hands, having the comfort of their own house and the desire to look good always. Cosmetics and personal care products are an excellent solution to capitalize on consumers who prefer to indulge at home at the expense of a salon. Looking good when walking in front of the mirror is a good way to always stay in a good mood and avoid giving way to negative thoughts.

Commercial cleaning service

Against the background of the current pandemic, the companies that offer hygiene and cleaning services can experience a real explosion of revenues. The priority of using professional cleaning is a matter of the utmost importance for hospitals, office spaces, schools, kindergartens, hotels, restaurants, and other public

¹ <https://reveal.ro/reveal-trends/studiu-reveal-marketing-research-animale-de-companie-in-pandemie-2-din-10-romani-declara-ca-si-au-cumparat-un-animal-de-companie-in-starea-de-urgenta/>



Issue 4/2021

enterprises. Currently, the zero priority of employers is to continuously disinfect their spaces to ensure that employees and their customers feel safe and secure. As the doors reopen and the activities of all institutions resume, the market for cleaning products will continue to grow to stop the spread of viruses. You need to protect the health and safety of your employees in every aspect of their work.

On-demand services

Home delivery services have expanded greatly since the outbreak of the pandemic, with more and more consumers opting for online orders. With the closure of food and non-food stores, closed or open service companies and with the global quarantine, consumers want to receive the ordered product the same day. This new reality has also generated new demands from the people. More and more people are giving up going to pharmacies, supermarkets or preparing food at home. Thus, they resort to the option of ordering the necessary products or already ready-made dishes that they crave. Q-commerce involves the delivery of any type of product in the shortest time, just a few minutes: not only food from restaurants or supermarkets, but also other essential items such as: medicines, books, toys, flowers, personal care products and so on. At the same time, you can create your own independent courier service in which to deliver various commission-type services.

Virtual courses and personalized trainings

The coronavirus pandemic is a time of crisis that causes emotions, anxiety, and stress in people of all ages. We all know that exercise and sports bring benefits to our lives, whether we choose fitness, cardio workouts, yoga, Pilates or dancing. Despite all the rules and restrictions imposed by the pandemic, the message to keep exercising remains valid if you want to stay healthy. Thus, virtual training courses and personal training sessions entered the market in a favourable context. The passion for sports can be transformed into an at home business. Sports entrepreneurs have the chance to transpose their skills and knowledge into the online environment, either directly through Skype video calls and the Zoom platform, or indirectly through pre-recorded videos on YouTube, Facebook or Instagram. Personal trainers from the gyms can keep in touch with the clients they train through social networks, they can do the online trainings with them from home, they can send them diet plans. Online training courses are convenient, providing a form of connection and community while at home, in isolation. The

courses offer a variety of skill levels to reach every audience, they are designed especially for sports enthusiasts and for those who want to get started in the secrets of this activity.

Home improvement / modernization

Telework has caused people to spend most of their time at home, due to the restrictions imposed by the pandemic, thus they are increasingly concerned about arranging and modernizing their homes.

In the first three months of the pandemic, 57% of the consumers have invested in home improvement projects, realizing how important it is to live in a home where they feel comfortable, a house adapted to the needs of the whole family, but also to the new pandemic context. Parents who work from home, but other workers as well are a well-defined target segment as they need a dedicated space to carry out their activity.

Virtual activities for remote work

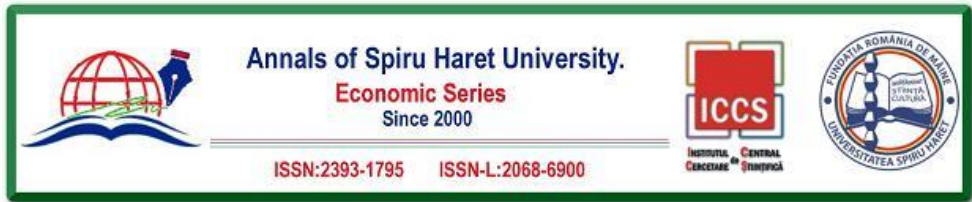
The pandemic has led to an increase in the number of companies implementing permanent policies for remote work. To maintain high productivity, most companies using advanced technology have focused on promoting their own programming systems. The planning and coordination of remote virtual activities has a great impact on the evolution of companies, thus creating a variety of opportunities by offering specialized assistance.

Resumes editing and online consulting

Many people have lost their jobs during the pandemic. Launching an online resume editing and consulting business for entrepreneurs who are personally interested in coaching and professional consulting, gives those with knowledge of professional etiquette the opportunity to help others transfer their skills and mission to their resume. The evolution in the digital space creates facilities for sharing and editing tools. Zoom and digital collaboration tools like Google Docs don't require much funding.

Maintenance and sanitation of computers or devices

The pandemic has led people to be more aware of hygiene, but also to develop a sufficiently high dependence on technology to keep in touch with events and more. Thus, entrepreneurs have tried to combine technology with the sanitation of



Issue 4/2021

computers and devices, managing to adapt to the rapid changes that appear on the market, being able to work remotely, or even in a physical store.

Audio video transcription or word processing services are a successful business which meets the requirements of many fields of activity. It is very important that the person providing these services has excellent language skills, to transcribe the written text so that it can be read easily and without grammatical errors. At the same time, they need to know and follow the proper punctuation rules. These transcription services are used by entrepreneurs, law firms, lawyers, health care providers, bloggers, and insurance agents to save time and money.

Writing a book

Writing a book can also be a profitable business, provided it is well conceived. Nowadays, with the open access to information and the evolution of technology in the online environment, the publication of a book may be possible given the information that is quite numerous and easy to obtain in this regard. The passion for reading has been and will remain one of the hobbies through which people can disconnect from everyday stress, discovering a new imaginary world.

Many of today's successful business owners have started with limited resources and budgets. Statistics show that 60% of the start-ups have started at home and 58% of them have less than \$ 25,000 at the beginning of the business.

Conclusions and future research directions

Innovation, creativity, digitalisation and risk-taking are factors that help entrepreneurs grow their own business during or after the pandemic. However, there are more niche markets or gaps in the digital market that entrepreneurs can occupy, taking advantage of the low purchasing power, thus easily penetrating the business world.

Most business men choose to start a business in the field in which they have gained experience as employees, or in a field they are passionate about. There are few who have their own business idea, but without an in-depth knowledge of the field and without proper motivation, success is not guaranteed.

The ability of companies to adapt to a changing market stems from the introduction of new products and services, while also representing a way for companies to survive during the pandemic.

Similarly, the use of advanced technology, of digitalization that has spread during the pandemic, is seen as a way of compensating for the lack of physical presence at work imposed by the rules of social distancing and is vital for survival.

The entrepreneurs aim to meet the current needs of the consumers during the pandemic, by giving up their unprofitable businesses for a while and opening a new business tailored to the specifics of the market.

Although there are entrepreneurs who do not have the opportunity to reorient themselves during this period or launch new products or services, they have demonstrated their creativity in the way their products or services reach end customers.

The emergence of the gig economy creates many opportunities for employees who work for a certain period, do not have a fixed work schedule, the goal being to have more jobs to earn extra income.

In the context of an ongoing pandemic, then, we should, expect entrepreneurs to find novel ways to provide essential goods and services, to fulfill increased demand for items that are particularly important during a pandemic, and to invent new products that assist in surviving, managing, and stopping the spread of the disease. For instance, digital retailers might expand their operations as customers not only turn to them to satisfy basic needs but also to make their homes more comfortable for sustained periods of isolation. [Storr *et al.*, 2021]

References

- [1] F. Almeida, J. Duarte Santos and J. Augusto Monteiro, "The Challenges and Opportunities in the Digitalization of Companies in a Post-COVID-19 World," in *IEEE Engineering Management Review*, vol. 48, no. 3, pp. 97-103, 1 thirdquarter, Sept. 2020, doi: 10.1109/EMR.2020.3013206.
- [2] Eric W. Liguori & Thomas G. Pittz (2020) Strategies for small business: Surviving and thriving in the era of COVID-19, Journal of the International Council for Small Business, 1:2, 106-110, DOI: 10.1080/26437015.2020.1779538
- [3] Gârdan, D.A., Ghiță, E., Gârdan, I.P. (mai, 2021). Adaptarea managementului afacerilor la provocările modificării comportamentului consumatorului ca urmare a crizei Covid-19, MAMIS 2021 - Management, Accounting and Management Information Systems, nr. 9. Sustainable Development of The Romanian Economy In Times Of Crisis, issue 9, Editura Universitară, București, p. 37-42
- [4] Gârdan, D.A., & Gârdan, I.P. 2019. Social implications regarding use of mobile applications designed for passenger transport services provision, Centrul de Cercetări în

Issue 4/2021

- Domeniile Managementului, Contabilității și Informaticii de Gestiune și Centrul de Cercetări Aplicate în Economie (eds.), MAMIS – Management, Accounting and Management Information Systems, nr. 7, Editura Universitară, București, p. 89-94.
- [5] Ikte Justice Akpan, Didier Soopramanien & Dong-Heon (Austin) Kwak (2021) Cutting-edge technologies for small business and innovation in the era of COVID-19 global health pandemic, *Journal of Small Business & Entrepreneurship*, 33:6, 607-617, DOI: 10.1080/08276331.2020.1799294
- [6] Lenka Svajdova, 2021. "Consumer Behaviour during Pandemic of COVID-19," *Journal of International Business Research and Marketing*, Inovatus Services Ltd., vol. 6(3), pages 34-37, March.
- [7] Liudmyla Kozarezenko & Iryna Tochylina, 2019. "Taxation of Workers in the Gig Economy: World Practice and Challenges for Ukraine," *Accounting and Finance*, Institute of Accounting and Finance, issue 3, pages 82-94, September.
- [8] Magdalena Gorzelany-Dziadkowiec, 2021. "COVI-19: Business Innovation Challenges." *Sustainability*, MDPI, vol. 13(20), pages 1-21, October.
- [9] Paul Oyer, 2020. "The gig economy," *IZA World of Labor*, Institute of Labor Economics (IZA), pages 471-471, January.
- [10] Richa Chaturvedi, Ashok Karri, 2021, *Entrepreneurship in the Times of Pandemic: Barriers and Strategies*, <https://doi.org/10.1177/23197145211043799>
- [11] Sang M.Lee, Silvana Trimi, 2021, *Convergence innovation in the digital age and in the COVID-19 pandemic crisis*, *Journal of Business Research* Volume 123, Pages 14-22
- [12] Storr, V.H., Haeffele, S., Lofthouse, J.K. et al. *Entrepreneurship during a pandemic*. *Eur J Law Econ* (2021). <https://doi.org/10.1007/s10657-021-09712-7>
- [13] Vanessa Ratten (2020) Coronavirus (covid-19) and entrepreneurship: changing life and work landscape, *Journal of Small Business & Entrepreneurship*, 32:5, 503-516, DOI: 10.1080/08276331.2020.1790167
- [14] <https://www.eurofound.europa.eu/ro/surveys/european-company-surveys>
- [15] <https://www.pwc.ro/>
- [16] <https://reveal.ro/reveal-trends/studiu-reveal-marketing-research-animale-de-companie-in-pandemie-2-din-10-romani-declara-ca-si-au-cumparat-un-animal-de-companie-in-starea-de-urgenta/>
- [17] <https://www.sierraquadrant.ro/analize>