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THE DIGITAL AGE: THE ERA OF THE NEW ENTREPRENEURS? CASE STUDY OF ENTREPRENEURS IN THE MORAVIAN-SILESIAN REGION

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Abstract
With the development of digitalisation and the arrival of new technologies, people are beginning to see opportunities that were previously unknown to them just a few years ago. The corporate sector is no exception. New opportunities are opening up for businesses to improve their existing market positions, but also new markets where they can penetrate. However, this digital age does not only bring with it a beautiful rosy world, but also threats that some are not prepared for or do not pay due attention to. Business is slowly moving into the digital world and the so-called digital entrepreneurship is coming to the surface of exploration. The research focused on the Visegrad region of the Czech Republic, namely its Moravian-Silesian region. The aim of the paper is to analyse youth entrepreneurs aged 18 to 25 in the Moravian-Silesian region in contrast to the age groups of the rest entrepreneurs. Four hypotheses were established and tested on a sample of 262 entrepreneurs using bivariate statistical analysis methods. The results of the research found a favouring of youth entrepreneurship in this digital age, as well as the need for continuous knowledge enhancement for entrepreneurs of all ages. The research extends the knowledge already gained in this area and offers new possibilities in the direction of future research.
Keywords: *Czech Republic, Digital entrepreneurship, Youth entrepreneurship*
JEL Classification: L26, M21, R10

1. INTRODUCTION

Currently, entrepreneurial activities have experienced frequent volatile situations in recent years. From the Covid-19 pandemic (Garyn-Tal *et al.*, 2025) to the international conflict between Ukraine and the Russian Federation (Lim *et al.*, 2022). It is a challenge to start a business at this time, especially for young people considering this option. Even though the current situation is difficult to be predicted, it can create additional new barriers to entrepreneurship among other challenges, the youth presenting a great human asset, future leaders and hope for the development of the global economy (Ogamba, 2018). Present century has seen youth empowerment issues come to the forefront of global development discussions, with various initiatives and programmes by multilateral agencies, the private sector and the voluntary sector to promote the well-being and development of young people. In this perspective, the policy debate, according to Alam (2025), two different ways were defined in which entrepreneurship can address youth employment, through (1) entrepreneurs of all ages who create and grow businesses that will generate jobs for young people and (2) youth entrepreneurship as a means of gaining productive employment and livelihoods for themselves.

In contrast to that, the research conducted by the Global Entrepreneurship Monitor (GEM, 2025), not all young people will create a significant number of employments, as up to 73% of businesses runned by young people under the age of 24 are single-employee enterprises. According to this research, young people's businesses have survived beyond the first three and a half years, while group in age over 34 are 1.7 times more likely than young people to run mature businesses. Globally, young men are also 1.3 times more succesfull than young women to start businesses and 1.6 times more successful in running mature businesses. They are also twice more better in business size and and employment for more than five people, compared to businesses run by young females (GEM, 2025).

The study by Djordjevic *et al.* (2021) explained that positive attitudes have a negative impact on entrepreneurial intention among young people. Those people may be influenced by differences in the economy over time, cultural differences, or the political environment. In the European Union environment, the drivers for entrepreneurship of seniors and young people are not that different (Rehák *et al.*, 2017) compared to other parts of the world (Aryal *et al.*, 2025; Barry and Cissokho, 2025). In a line with that, in the Visegrad countries (Dryglas and Smith, 2025), among a group of young entrepreneurs (18 to 24 years old) and a group of young adult entrepreneurs (25 to 34 years old), entrepreneurial self-confidence as well as social capital was found to be the most important factor for entrepreneurship of these groups (Holienka *et al.*, 2016). Following research in the Visegrad countries setting, Pilková *et al.* (2017) confirmed the influence of the personality factor, with entrepreneurial self-confidence being the most important factor, but also discovered the influence of

the entrepreneurial opportunity factor and risk aversion. Another significant factor was the variable of age group. According to this study, if a young person thinks about abilities and skills needed for entrepreneurship at a young age then they decide to start entrepreneurship at a young age. Following that, Danns and Danns (2019) in their study also highlighted the need for financial capital of the youngest entrepreneurs, who used their own resources to start their business. In addition to the lack of finance, the lack of education (Sacre *et al.*, 2024) experience as well as political barriers (Egorov *et al.*, 2019) created several challenges for young people to entrepreneurship.

The presented research focused on one selected Visegrad Four group region of the Czech Republic, namely its Moravian-Silesian region. This region is located in the north-eastern part of its historical region of Moravia and in the most of the Czech part of the historical region of Silesia. The region borders with Poland on the north and the Slovakia to the east. The aim of the paper is to analyse youth entrepreneurs aged 18 to 25 in the Moravian-Silesian region in contrast to the age groups of the rest entrepreneurs. This region is characterized by a specific mentality compared to other regions in the Czech Republic (Böhm *et al.*, 2025), as well as by a higher unemployment rate (Falisová and Glova, 2025), and the threat of job transitions due to regional decarbonization (Rueda *et al.*, 2025). To this purpose, the scientific question was set: *"Does the current era favour today's young entrepreneurs?"*

2. CHALLENGES WITHIN DIGITAL AGE ENTREPRENEURSHIP

An entrepreneurial ecosystem of interconnected business players, enterprise organizations, institutions and business processes come together formally and informally to drive performance within the place of creation (Brown and Mason, 2014). This in turn enables productive entrepreneurship (Stam, 2015), which drives resource allocation through the establishment and operation of new ventures (Ács *et al.*, 2014). In Isenberg's study (2010), the entrepreneurial ecosystem consists of five pillars namely policy, finance, culture, support, human capital and markets.

The concept of entrepreneurial ecosystems emerged in the 1980s and 1990s as part of the transition in entrepreneurship studies from individualistic, personality-focused research to a broader community perspective that incorporates the role of social, cultural, and economic forces in the entrepreneurial process (Stam and van den Ven, 2021). Till the present days, there has been a historical development in the entrepreneurial ecosystem (Kollmann *et al.*, 2022). There have been different events in the past that have changed the entrepreneurial ecosystems as well but one of the most significant in the beginning of digital entrepreneurship (Nambisan, 2017), which is characterized by the penetration of digital technologies into entrepreneurship. According to Kollmann *et al.* study (2022), the year 1990 was defined as the

beginning of digital entrepreneurship and identifies the evolution of digital entrepreneurship into three stages as follows.

The first stage is called as "Seed-Era" (1990-2000), which is mainly characterized by the introduction of Internet technologies which led to the use of the term Internet entrepreneurship. In line with Davidsson (2015), the Internet can decrease barriers to entry for new ventures and facilitate access to information and financial instruments that have traditionally been held monopolistic by highly capitalized entities. As a result of that Era, the Internet mitigates information asymmetries between established firms and new entrants, thereby increasing competitive parity across industries. The Internet also provides access to many educational resources and entrepreneurial training programs (Mack *et al.*, 2017) such as online courses, webinars, and virtual mentoring programs provide aspiring entrepreneurs with the knowledge and skills needed to start and grow their businesses (Gentile *et al.*, 2020). When entrepreneurs gain access to best practices and industry leading knowledge, they are better equipped to solve challenges and exploit opportunities, further strengthening the overall entrepreneurial ecosystem (Guo *et al.*, 2024). However, in 2000, the Internet bubble burst (McFedries, 2002), causing investors to lose money that they had gambled on the continued rise in the stock prices of the Internet companies (Zook, 2008).

The "Seed-Era" was followed by "Startup-Era" (2001-2015), which was characterized by a rethinking ideas, but did not bring any clearly dominant term like Internet entrepreneurship compared to the previous one (Kollmann *et al.*, 2022). The main development led to the discovery of many unknown uses of the Internet. This technological innovation has been a key element which had influenced the demand for entrepreneurship activities (Wang *et al.*, 2024). In real business life it helped corporations to reduce transaction costs, improve organizational processes, and also strengthen ties with clients and suppliers, which has fostered a global and more competitive business environment (Alderete, 2017). This situation may have allowed many of the earliest start-ups to evolve into highly successful companies including Amazon, Google, Facebook or Twitter (now X). According to Antonizzi and Smuts (2020) the market in the digital industry was dominated by giant companies, emerging new technologies still offered opportunities for start-ups. As a result, Alderete (2017) believes that these new technologies have been very effective in boosting entrepreneurship in 85 countries during the period between 2007 and 2012. These new technologies developed not only the enterprises itself, but also the national economies (Irtyshcheva *et al.*, 2021). Besides the development of large corporations such as Facebook or Twitter, this era also led to the creation of social media, which not only allowed people all over the world to connect with each other, but entrepreneurs also use social media at different stages of the new product development process (Han *et al.*, 2025).

The recent era identified by Kollmann *et al.* (2022) is “Expansion-Era” (2016-20xx). It is characterized by variation of new digital technologies that change the global markets (Kollmann, 2022) and these technologies bring digitization into all aspects of humans' lives (Lungu *et al.*, 2024). Digitalisation is not just about new trends in entrepreneurship. Digital technologies allow entrepreneurs to modify product development faster and lead to experimentation, more dynamic business models and continuously evolving digital entrepreneurship processes (Kraus *et al.*, 2018). The adoption of digital tools and platforms is supporting a new generation of jobs that are difficult to categorise within traditional employment system, self-employment, freelance work or growth-oriented entrepreneurial activities (Sahut *et al.*, 2021). Furthermore, expected result from the opportunities created by digitalization, existing branches and companies are transforming from offline to online entrepreneurship, making digital entrepreneurship a new way of entrepreneurship (Kraus *et al.*, 2018). Steiniger (2019) noted that technologies such as social media, open-source software and hardware, online reputation assessment, 3D printing, digital imaging, or big data that offer prospective entrepreneurs the potential to reduce the barriers between inventing and founding a new venture considerably. Artificial intelligence (AI) is undoubtedly one of them, offering great potential as a potential accelerator and driver of entrepreneurial activities as an upcoming domain of digital technologies (Kuratko and Covin, 2025). Opposite to that, Erdal's (2025) study conducted in the Turkish environment, discussed, that many entrepreneurs cannot use artificial intelligence in their business activities due to the high cost, as well as the lack of expertise to adopt this technology.

Digital entrepreneurship as significant part of the digital entrepreneurial ecosystem (Bejjani *et al.*, 2023) needs an open transparent and entrepreneur friendly institutional setting that stimulates potential entrepreneurs to enter the market (Sussan and Acs, 2017). Bureaucracy, formalization and routine tend to crowd out entrepreneurial thinking according to Kuratko and Covin (2025) and therefore democratization of entrepreneurship and making the potential benefits of entrepreneurship available to all is essential which requires a better understanding of the interdependencies and interactions between actors and processes in entrepreneurial ecosystems. Today's enterprise challenges require more complex skills than in the past in order to successfully integrate, use and deploy digital technologies towards innovation which is associated with the growth of digital competencies (Bachmann *et al.*, 2024). There is a need for this that already affects every sector of business as far as such agricultural entrepreneurship (Cheng *et al.*, 2024), thus creating a need to support for future entrepreneurship (Kuratko and Audretsch, 2022).

To fulfil the paper's objective 4 hypotheses that would also support the research question were developed:

H1: Beginning business in the current digital age due to the new opportunities of the period does not differ significantly between youth and other age entrepreneurs.

H2: The digital era facilitates the start of entrepreneurship among all age groups.

H3: There is a verifiable relationship between age groups and educational attainment.

H4: There is a positive relationship between educational attainment and receiving support from outside.

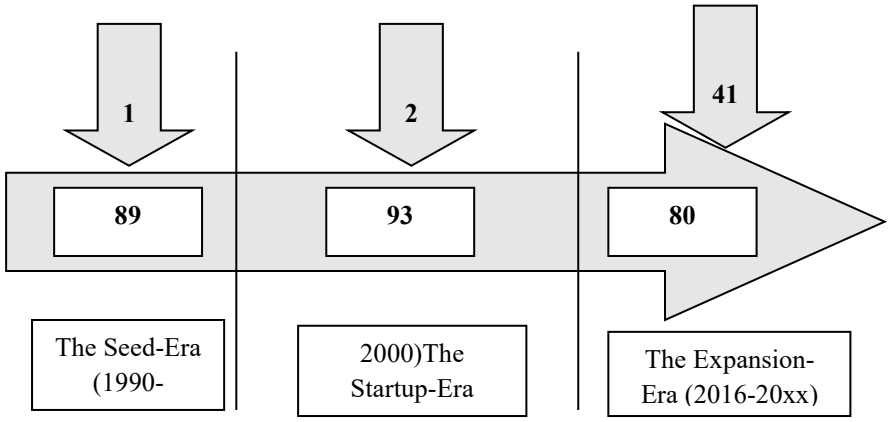
3. RESEARCH METHODOLOGY

The research is based on the analysis of primary data collection. As being mentioned, the regional study was conducted in the Moravian-Silesian region in the Czech Republic. For the purpose of the study, a sample of entrepreneurs operating in this area were selected (1 200 randomly selected from business registry). Data collection was done using Computer-Assisted Web Interviewing (CAWI) method, where respondents finished an electronic questionnaire. After obtaining the responses, a logical check of the data was conducted. After this control, incomplete and illogical answers of the respondents were eliminated. A total of 262 respondents (the response rate is 21.8 %) participated in the survey after this inspection. The data obtained were subjected to descriptive and analytical statistics. To select the appropriate statistical method (parametric or nonparametric), the conditions of their use were tested, which is recommended for example by Rabušic *et al.* (2019).

At first, the normal distribution of the data was examined. For this, the Kolmogorov-Smirnov test was used. This test is used as the basis for the choice of parametric or nonparametric tests. For the use of parametric tests and their correctness of the results also depends on the variances in the groups under study, and therefore the Assumption of homogeneity of variance must be met. Another assumption is the Assumption of Sphericity, which requires that all possible differences in the measurements of each unit in the population are identical. This condition was tested through the Levene's test. Another condition for using parametric tests should be the cardinal variable through which the groups are compared. The last condition should be measurement independence, which assumes that the data measured on one subject are not influenced by the other subject. Depending on whether these conditions are met, it will be determined whether the research will use a parametric test (Independent sample T- Test/ANOVA: Analysis of variance) or a nonparametric test (Mann Whitney test/Kruskal Wallis test). Finally, crosstabulation will be used for the evaluation. The association of the different variables will be tested through Somers' d and Gamma coefficient.

4. RESEARCH RESULTS

Demographically, 31.7 % of females participated in the survey compared to males (68.3 %). The age structure consisted of respondents aged 18 to 25 years (16.8 %), 26 to 40 years (16.8 %), 41 to 55 years (50.8 %), 56 to 65 years (13.4 %) and over 66 years (2.3 %). Thus, the group of youth entrepreneurs (18 to 25 years) was underrepresented compared to the group of entrepreneurs of all other age categories (26 years and above). On the other hand, respondents with secondary education (70.2 %) were the most represented compared to primary education (0.8 %) and university education (29.0 %). Figure 1 illustrates the distribution of entrepreneurship by date of establishment into stages according to Kollmann *et al.* (2022). The upper arrows of the figure pointing downwards show the youth entrepreneur population at the time.



Source: own research, based on Kollman *et al*. (2022)

Figure 1. Counts of new enterprises established by respondents in different periods of digital entrepreneurship (N = 262)

A total of 89 entrepreneurs has started businesses in Seed-Era, but only one person represented youth entrepreneurship. In the next era, there was an increase of 4 persons representing entrepreneurship and one more person representing youth entrepreneurship in the Moravian-Silesian Region. In the last era, the number of newly established entrepreneurs decreased by 13 entrepreneurs compared to the previous one, but there was an increase in the number of youth entrepreneurs. Entrepreneurs with more than 20 years of business experience (39.7 %), less than three years (24.8 %), 11 to 20 years of experience (23.3 %) and finally three to ten years of experience (12.2 %) participated in the findings. For the most part, these are businesses in growth (61.8 %) followed by stagnation (22.9 %), start-ups (11.8 %) or in decline (2.3 %) and liquidation (1.1 %). In legal aspects, 59.9 % are unincorporated entities and 40.1 % are incorporated entities. Self-employed make up 47.7 % of respondents, small and medium-sized enterprises make up 49.6 % and 2.7

% are large enterprises. The most common industries are Services (63.7 %), Trade (19.5 %), Manufacturing (15.3 %) and Agriculture (1.5 %).

Hypothesis evaluation

Beginning business in the current digital age (H1). The first step to confirm or reject the hypothesis was to test the use of the parametric Independent Sample T- Test, through the conditions presented in the Research Methodology section. Kolmogorov-Smirnov test was used to determine the normal distribution of the data. The results of this test were for youth and other age entrepreneurs ($p = 0.000$) and for beginning business ($p = 0.000$). Since these significance levels are less than 0.05 so the results are not statistically significant and the data does not have a normal distribution. Since the first condition for using the Independent sample T- Test is not met there is no need to consider the other conditions. Next, it will be worked to test the hypothesis with nonparametric test (Mann Whitney test). In testing the hypothesis, the significance level was alpha = 0.05 and the Mann Whitney test result was $p = 0.000$ and therefore $p<\alpha$ ($0.00<0.05$). **H1 is rejected**. In doing so, it is not so much about young people's search for new opportunities, but about the time in which they were born. This was also confirmed by the respondents in the survey, according to whom young people are more interested in entrepreneurship thanks to new technologies (60.7 %), because their acquired skills can facilitate this activity in some directions.

The start of entrepreneurship among all age groups (H2). Even with the second hypothesis, the Kolmogorov-Smirnov test for beginning business ($p = 0.000$) and for age categories ($p = 0.000$) did not find the data normally distributed. So, the nonparametric Kruskal Wallis test was chosen to test the hypothesis. This test also has not confirmed the hypothesis when $p<\alpha$ ($0.000<0.5$) and so the **H2 is rejected**. Table 1 presents the differences between the age categories.

By examining the different age groups, it was found that as age increases, the entrepreneurial group is at a disadvantage and therefore many of them will rethink whether to enter business. The hypothesis H2 builds on the first to outline the tipping point at which a barrier to entrepreneurial activity arises. The questionnaire survey also investigated the issue of starting a business today. As many as 63% of the respondents stated that in earlier times they had better conditions for starting these entrepreneurial activities. However, the results are limited in the number of middle-aged and older respondents who participated in the survey. But they see the need to use and communicate with authorities through computerisation as the biggest challenge in their activities in the digital age. There are often problems associated with data mailbox or electronic identity, which they are forced into by the state and lack better support in this regard.

Table 1. The differences between the age categories

(I) Age	(J) Age	Mean Difference (I-J)
18-25	26-40	5.259*
	41-55	17.667*
	56-65	22.549*
	66+	20.530*
26-40	18-25	-5.259*
	41-55	12.408*
	56-65	17.290*
	66+	15.271*
41-55	18-25	-17.667*
	26-40	-12.408*
	56-65	4.883*
	66+	2.864
56-65	18-25	-22.549*
	26-40	-17.290*
	41-55	-4.883*
	66+	-2.019
66+	18-25	-20.530*
	26-40	-15.271*
	41-55	-2.864
	56-65	2.019

Source: own research, * significance level at 0.05

Relationship between age groups and educational attainment (H3). Among respondents aged 18 to 25, 90.9% completed secondary education, the highest proportion of any age group. However, more than half of respondents in all age categories have completed secondary education. This is demonstrated in Table 2 below. This table works with row percentages. The highest number of respondents with university education is found among respondents aged 26 to 40 years (41.9 %) and 41 to 55 years (34.1 %). So, it can be argued that as the age of entrepreneurs increases, the need for developing their education, for example through completion of university education is most common among middle aged people.

The relationship between these two variables was also investigated through Somers' d, with age as the independent variable and education as the dependent variable. The result of Somers d (Somers' d = 0.61) came out statistically significant (p = 0.143). To verify this finding, Mann Whitney test was also conducted (again Kolmogorov-Smirnov test did not find normal distribution of data) which came out at a significance level of $\alpha = 0.05$ (0.374>0.05). **H3 can be confirmed**.

Table 2. Relationship between Age and Education

Age/Education	Primary	Secondary	University
18-25	2.3 %	90.9 %	6.8 %
26-40	0.0 %	58.1 %	41.9 %
41-55	0.8 %	65.2 %	34.1 %
56-65	0.0 %	74.3 %	25.7 %
66+	0.0 %	83.3 %	16.7 %
Youth entrepreneurs	**2.3 %**	**90.9 %**	**6.8 %**
Other age entrepreneurs	**0.4 %**	**66.1 %**	**33.5 %**

Source: own research

Positive relationship between educational attainment and receiving support from outside (H4). With higher educational attainment, respondents' interest in the support they seek for their activities increases. The results are shown in Table 3 (Relationship between Education and Receiving support from outside). This table works with row percentages. Only 23.9 % of respondents with secondary education could not assess the impact of outside support, compared to 10.5 % of respondents with university education. The result Gamma coefficient = 0.22 which represents a small correlation with a statistical significance of 0.26. Although the Gamma coefficient demonstrated a small association the result also achieves a positive relationship and the importance of the intensity of support can increase as education improves. The agreement rate was measured through Kappa and reached a value of 0.014, which corresponds to the random agreement of the observers. Again, Mann Whitney test (0.060>0.05) at α level of significance was performed to check. **H4 can be confirmed**.

Table 3. Relationship between Education and Receiving support from outside

Education/Support	definitely not	rather not	I don't know	rather yes	absolutely yes
Primary	50.0 %	50.0 %	0.0 %	0.0 %	0.0 %
Secondary	12.5 %	17.4 %	23.9 %	32.1 %	14.1 %
University	10.5 %	17.1 %	10.5 %	36.8 %	25.0 %

Source: own research

According to the survey, up to 96.4 % of respondents turn to others for support when needed. They most often seek help from other entrepreneurs (45.0 %), specific authorities concerned (18.3 %), institutions providing business support (11.1 %), personal and/or psychological development (9.2 %), universities (4.2 %) and secondary schools (3.1 %), maternity or other enterprises (3.1 %) and least often from their own employees (1.5 %).

5. DISCUSSION AND CONCLUSIONS

The results of the research indicated that the current digital age is benefiting from more young entrepreneurs who are engaging more in digital entrepreneurship. *In The Expansion-Era (2016-20xx), the narrow majority of new business start-ups were in favour of youth entrepreneurship in the Moravian-Silesian region. The H1 proved this*. Therefore, for many potential entrepreneurs, a new barrier for this activity may arise, which is more likely to discourage them. *Through the H2, it was found that this group is mostly elderly people. These people have to face new challenges and thus get into uncomfortable situations where there is no other way out.* Young people live and grow up in the digital age (Ensari, 2017) and therefore have a certain advantage compared to other age groups of entrepreneurs. These people are the most knowledgeable and skilled of all (Dolot, 2018). Other age groups have not had this opportunity and therefore they have to develop their digital competencies more (Bachmann *et al.*, 2024) which helps them to facilitate their daily business activities. Some of these entrepreneurs are weak in the use of technology or at a mainstream level (Ensari, 2017) and therefore entrepreneurship education is extremely important (Cheng *et al.*, 2024; Kuratko and Covin, 2025) as well as the development of the sharing economy (Richter *et al.*, 2017).

The hypothesis H3 confirmed the need for learning and acquiring new competences at all ages. Up to 91% of today's young entrepreneurs have completed secondary education. This represents a 25% change compared to other age categories. However, university education is predominant for other age groups. As age increases, the need to acquire new competences increases, but it should be noted that young entrepreneurs at the moment, given their age, can also acquire new competences during this time through university studies that they have not yet completed. *The final hypothesis H4 confirmed that the acquired education positively influences the need for support among entrepreneurs.* The latter are more likely to address their requests for support and are not afraid to approach someone. Yet, it is most often other entrepreneurs. This reinforces the role of the sharing economy (Richter *et al.*, 2017) as knowledge sharing (Serpente *et al.*, 2025) as well as the role of mentoring and coaching (Kuratko and Audretsch, 2022).

This study extends the already acquired knowledge in this topic (Holienka *et al.*, 2016; Pilková *et al.*, 2017). However, it is necessary to continue this research in the future and bring new findings. The results of the study confirm the role of social capital and the acquisition of new contacts and the expansion of networks of entrepreneurs. Policymakers could also build on this and help networking among entrepreneurs. Courses by entrepreneurs for entrepreneurs could be an option within the municipality, where the region would support courses organised by entrepreneurs for entrepreneurs and these entrepreneurs would have the opportunity to expand their social capital as well as acquire new

competences. Young entrepreneurs would introduce the benefits of digitalization and the use of new technologies in entrepreneurship activities to other age groups of entrepreneurs, and they would have the opportunity to share their knowledge in other entrepreneurial directions. In the future, this could reduce the barriers between different groups of entrepreneurs in digital entrepreneurship. The use of electronic services also appears to be a problem. Here, respondents would like to see more initiative from the state to help them in these matters and to create simplified instructions or to be more involved in training in this line of business. Like other studies, this one did not avoid limits. The study was conducted in only one region of the Czech Republic and with a limited number of respondents. The research could, nevertheless, be replicated and applied to other regions with the same issues. The number of respondents representing the group of young entrepreneurs was also not sufficiently filled in the research. The research avoided examining other factors that affect young people's entrepreneurship.

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