

MY JOB IS TO ENJOY! – THE SERBIAN EXPERIENCE OF LIFESTYLE ENTREPRENEURSHIP

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Abstract

The paper examines the recently recognized form of entrepreneurship – lifestyle entrepreneurship – in the specific context of (post)transitional society. The key question is: are there any specific characteristics of lifestyle entrepreneurship and lifestyle entrepreneurs (e.g. personal characteristics, business traits, motivation, business plans and strategies, etc.) due to the specific economic and social settings. The exploratory study covers six lifestyle entrepreneurs. Data were collected in in-depth interviews. Results proven that (post)transitional lifestyle entrepreneurship and entrepreneurs are specific, especially regarding their motivation and work-private life balance. (Post)transitional lifestyle entrepreneurship includes basic features of profit-orientated entrepreneurship as an element of survival strategy.

Key words: lifestyle entrepreneurship, qualitative research, (post)transitional society, Serbia.

МОЈ ПОСАО ЈЕ ДА УЖИВАМ! – СРПСКО ИСКУСТВО ПРЕДУЗЕТНИШТВА ЖИВОТНОГ СТИЛА

Апстракт

У раду се анализира недавно препознати облик предузетништва – предузетништво животног стила – у специфичном, (пост)транзицијском окружењу. Кључно питање је да ли постоје неке посебне карактеристике предузетништва животног стила, као и овог типа предузетника (нпр. личне карактеристике, обележја предузећа, мотивације, пословних планова и стратегија и сл.) услед специфичног економског и социјалног окружења. Експлораторна студија обухвата шест предузетника животног стила. Подаци су прикупљени дубинским интервјуом. Резултати потврђују да су предузетници и предузетништво животног стила у (пост)транзицијском друштву специфични, посебно у погледу мотивације и односа између приватног и радног времена. (Пост)транзицијско предузетништво животног стила укључује

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основне црте „класичног”, ка профиту оријентисаног предузетништва као елемент стратегије опстанка.

Кључне речи: квалитативно истраживање, (пост)транзицијско друштво, предузетништво животног стила, Србија.

INTRODUCTION

Recent trends in researching entrepreneurship show great sensibility for crossing over boundaries of strictly economic sphere and analyzing entrepreneurship in relation to various social issues such as cultural patterns, family functions and relations, spare time, social capital, way of life (Vorley & Rodgers, 2012). The latter was an inspiration for researchers to focus on entrepreneurship developed around specific lifestyle or lifestyle entrepreneurship.

For the last three decades, the (post)transitional Serbian society has struggled with unfavorable conditions for the development of entrepreneurship (Bolčić, 2003). The (post)transitional period (especially the blocked transition during the 1990s) is characterized by unpredictable, but mainly discouraging economic, social and political circumstances¹. Inconvenient conditions endanger entrepreneurial aspirations and entrepreneurial effects. National data on entrepreneurship is ambiguous - they showed growth in the entrepreneurial sector², but “business performances (of private sector – *author’s note*) are still unsatisfactory. The majority of SMEs are active in trading or manufacturing industries of low technological complexity which are characterized by products of low value added, low differentiation, low price and profit margins and weak competitive market positions” (Ostojić & Petrović, 2018, p. 267). Current focus in national economic policy is on foreign investments rather than upgrading domestic entrepreneurship. Undertaken state policy measures for promoting entrepreneurship have been inefficient and insufficient (Official gazette of the RS, 35/2015). Previous researches showed limited individual entrepreneurial potentials, but also aspirations (CEVES, 2014), especially among women (Avlijaš, 2017; Babović, 2012). Entrepreneurs are often driven by necessity rather than opportunity. They face various challenges

¹ By discouraging economic circumstance, we refer to increased risk of (long-term) unemployment, high fluctuation in labor market, unfavourable work conditions, lack of domestic entrepreneurial potentials, favouring foreign investments, etc. Unfavourable social conditions mainly refer to greater risk of poverty and social exclusion and ineffective developmental policies, while unfavourable political circumstances refer to frequent and severe political conflicts, lack of political stability and consistency, unfair rules of political participation, etc.

² E.g. increase of number of privately owned companies, especially SMEs; increase of labour force in privately owned companies, increase of VAT, etc.

in their pursuit (financial, administrative, etc). As a result, Serbian entrepreneurship develops gradually, but at a slow pace.

In such economic and social context, it was interesting to explore the characteristics of lifestyle entrepreneurship and how lifestyle entrepreneurs manage their businesses. As there is no previous research on lifestyle entrepreneurship in contemporary Serbian society, this one is designed as an exploratory study analyzing the traits of six lifestyle entrepreneurs and their businesses using the qualitative research method. The main research question is: are there any specifics in lifestyle entrepreneurship and entrepreneurs (their personal characteristics, business traits, motivation, business plans and strategies, etc.), due to the (post)transitional context?

LIFESTYLE ENTREPRENEURSHIP – OUTLINES OF THE CONCEPT

Growing attention of researchers for lifestyle entrepreneurship harmonizes with the main features of postmodern societies (e.g. individualism, pursuit for personal happiness, liquidity, embeddedness). It also corresponds to what Guercini and Cova (2018) labelled as unconventional entrepreneurship. Daghli (2008) stated that lifestyle entrepreneurs are a growing segment of the entrepreneurial community yet we know little about them and their impact on (local) businesses.

Several major traits of lifestyle entrepreneurs and entrepreneurship have been identified. Lifestyle entrepreneurship is a long term life strategy rather than a career (Buttner & Moore, 1997) as lifestyle entrepreneurs are orientated toward self-fulfillment. Lifestyle entrepreneurs are more focused on personal benefits rather than profit (Ateljevic & Doorne, 2000). Marcketti, Niehm and Fuloria (2006, p. 242; 250) stated lifestyle entrepreneurs start their businesses “because of passion and interests” and “uniquely developed activities of day-to-day living into fully functioning businesses.” The most comprehensive list of main features of lifestyle entrepreneurs are given by Peters, Frehse and Buhalis (2009, p. 397-398). There are several typologies of lifestyle entrepreneurs³ (Bredvold & Skálén, 2016, p. 96; Skellie, 2008; according to: Welsh, 2011, p. 50). Recent researches are focused on lifestyle entrepreneurship within developed societies of North America, Australia or Western Europe in tourism

³ According to Skellie (2008; according to: Welsh, 2011, p. 50) there are three types of lifestyle entrepreneurs: a) time minimalist are focused on time management in terms of 80/20 rule (Pareto's principle), b) nomadic lifestyle entrepreneurs shape their business in a way to be performed anywhere, independently from the location and to enable travelling and c) doing-it-for-love entrepreneurs put their life passions or hobbies in the core of entrepreneurial venture. Bredvold and Skálén (2016, p. 96) identified four types of lifestyle entrepreneurs in tourism industry: a) modern, b) loyal, c) freedom-seeking and d) post-modern, based on their embeddedness and identity construction.

and hospitality industries (Čikić, Jovanović, Nedeljković, 2018; Peters, Frehse, Buhalis, 2009; Skokic, Morrison, 2011), creative industries (Eikhof, Haunschild, 2006: 234) and agriculture (Mailfert, 2007).

There are several similarities between lifestyle and conventional entrepreneurs. They both take risks; both have distinctive achievement motive (Presenza, Yucelen, Camillo, 2015) and individual responsibility for their business performance. Both types of entrepreneurs are driven by personal initiative and creativity. Yet, the main distinction is motivation – while conventional entrepreneurs are primary driven by profit, lifestyle entrepreneurs concentrate on achieving long-term and sustainable balance between the specific lifestyle and economic activity. For lifestyle entrepreneurs, business is a form of promotion of personal interests, talents and values. They acknowledge their business as a recipe for supporting desirable balance between the quality of life and work performances. Also, they are more inclined to have low-profit business rather than endanger their way of life. Beside the differences in motivation, lifestyle and conventional entrepreneurship differ in several additional dimensions: business organization and plans, business goals, customer relations, entrepreneurial knowledge and skills, business – private life balance and local community relations (Nedeljković, Čikić, 2019, p. 547-548).

METHODS

Since there was no previous analysis of lifestyle entrepreneurship in Serbia, we have designed our research as an explorative which has a potential to “satisfy the researcher’s curiosity and desire for better understanding” (Babbie, 2011, p. 95) of the new phenomenon. Qualitative research methodology was applied. Data were collected in in-depth interviews.

As there has not been any systematic data on lifestyle entrepreneurs, we have applied purposive and snow-ball sampling. It enabled us to focus on typical cases in order to identify and analyze the specifics of lifestyle entrepreneurs in contemporary Serbia. Six entrepreneurs took part in in-depth interviewing. Data were collected in the second half of 2018. Each interview lasted about 45 minutes. Interviews were based on a guide containing 10 major issues to be discussed⁴. Issues were identified based on previous researches of lifestyle entrepreneurship (Allardyce, 2015, p. 55-61; Marcketti, Niehm, Fuloria, 2006, p. 246), but adjusted to the specific social and economic (post)transitional context.

⁴ E.g. main characteristics of the respondent and his/her lifestyle, main characteristics of the enterprise, balance between personal life and business, decision making in the business, entrepreneurial beginnings, opportunities and constraints in lifestyle entrepreneurship, main characteristics of the social capital, etc.

PERSONAL CHARACTERISTICS OF LIFESTYLE ENTREPRENEURS

Three female and three male entrepreneurs took part in the research. Interestingly, lifestyle entrepreneurship has some similar features with female entrepreneurship – both are characterized by low performance in terms of revenues, number of employees, investment plans, etc. Like lifestyle ones, female entrepreneurs try to achieve greater balance between family responsibilities and work duties; they value lifestyle more than men (Claire, 2012). The aforesaid is typical for female entrepreneurship in (post)transitional Serbia (Babović, 2012, p. 57-68; Čikić, Jovanović, Nedeljković, 2018, p. 1344-1345).

Respondents' age varied between 32 and 52. Thus, lifestyle entrepreneurship is not exclusively linked to young population, but younger ones are more inclined to it (average age was 38.6). Four out of six of respondents are Millennials⁵. Several attributes of Millennials fit the lifestyle entrepreneur's profile⁶. However, due to continual social, economic and political instability, Millennials in (post)transitional Serbia are in a specific labor market and social position. They face great risk of being (long-term) unemployed, deprofessionalized or working overtime (Републички завод за статистику, 2003-2018; Tomanović, Stanojević, 2015). Thus, Millennials in Serbia greatly appreciate job and wage stability (Mojčić, 2012). They also prefer employment in state companies. Alternatively, only every seventh young person in Serbia is opting for self-employment/entrepreneurship as an alternative of being unemployed (Mojčić, 2012).

Although respondents are well-educated (they all have university degree), their educational profiles do not necessarily correspond with the business type they are active in:

“I have a degree in Economics. For 14 years I have been working as a journalist. Now I sell home-made natural cosmetic products.”

Two respondents were unemployed when they started their businesses. For them, starting a lifestyle business was potentially a win-win situation – it enabled them to pursue a personal dream, but also it was a way-out of unemployment and a solution for family budget improvement. Four respondents were married, while two had children. Family situation

⁵ Millennials or Y generation are persons born between the beginning of the 1980's and middle or end of the 1990's.

⁶ Those traits are: a) focus on improved personal - professional life balance, b) openness to new experiences, optimism (Kowske, Rasch, & Wiley, 2010) and high self-esteem (Deal, Altman, & Rogelberg, 2010), c) focus on personal needs, goals and aspirations (Smith, Nichols, 2015), support of distinctive social goals, d) favouring flexible working environment, friendly relations with co-workers and team work (Kowske, Rasch & Wiley, 2010), e) first digital generation, active social media users (Deal, Altman, & Rogelberg, 2010; Kowske, Rasch, & Wiley, 2010).

can sometimes be crucial for starting and sustaining a lifestyle enterprise (Marcketti, Niehm, Fuloria, 2006), especially when balancing private life and business duties:

“I had so many duties in my previous job so I found it very difficult to organize... I hardly had any time for my family”.

Family can be major support:

”When I quit my job, everybody was stunned... except for my mother... She told me to do what I need and like to do”

but also indispensable in providing the necessary capital (financial, human, social, etc.).

CHARACTERISTICS OF BUSINESS ORGANIZATION AND PLANS

All analyzed enterprises are newly established ones – the longest entrepreneurial activity lasted for 8 years, while the newest was only active for a few months. The average duration of business was 4.6 years. Thus, lifestyle entrepreneurship in Serbia is considered a new form of business. Yet, respondents are not unfamiliar with entrepreneurship, as three of them stated to have been engaged in such activities before they have formally started their businesses. This indicates the respondents’ hesitation to undertake entrepreneurial activities, due to scarce resources or unfavorable economic circumstances:

“I am in this business for a decade, maybe even longer... However, I have committed myself to it six years ago, when I started trying to be recognizable on the market, spreading the idea of it ... But, for the last three years I am fully engaged in design... I hired a professional photographer, I make collections and I am trying to be more organized.”

Businesses are mainly concentrated around trading and providing services⁷. All of the analyzed lifestyle businesses are micro-enterprises, having less than five employees, including the entrepreneur himself/herself. Half of the interviewees hire additional employees, but only when necessary. Respondents use family labor force regularly. Results indicated that lifestyle entrepreneurs nurture specific co-worker relations – they prefer friendly and open communication rather than strictly professional relations:

⁷ Respondents run specialized spices store, production and sales of natural cosmetics, production and sales of artistic/unique female clothes, production and sale of artistic/unique jewellery. They are also engaged in musical workshops for children and wine tourism.

“I have a friend who helps me when needed. She is committed and responsible. I really can rely on her! She’s wonderful person! We met when she was babysitting my child and then we became friends... I could not be a typical leader, boss... I am really not interested in such type of relations”; “For me, it is important to work with people who share the same passion as I do towards hand-made products and design, people who support local business, who are ready to put their heart and soul into the products... it is important that my colleagues are honest.”

All of the respondents stated to have some support when decided to start the business. They all had financial support. Mostly, they used personal savings or family money:

“We had some savings... But, soon we have realized that we were spending it on trivial thing. Money started to vanish... For me, this was my dream. Also, at the time I was unemployed.”

Only one entrepreneur stated to rely on government start-up subsidies:

“When I quit my previous job and decided my hobby to be my business, I have assigned to Bureau (National Employment Service) and applied for the grant.”

while others were quite unsatisfied with the state support:

“The lack of governmental support is one of the greatest problems...it can be such an issue for the young entrepreneur”; “I had no support from the state. When I was starting the business, there were no start-up loans... I have tried to get some help from Chamber of Commerce, Development Fund, but it was pointless.”

Beside the financial support, all interviewees emphasized the importance of emotional support. Family members and close friends’ approval is sometimes the most significant, due to the high psychological price of starting and sustaining the business. Yet, there are three levels of emotional support. Direct and explicit support consists of affirmative verbal support (boasting, cheering), but also practical entrepreneurial suggestions. It is rarest type of emotional support as only one respondent claimed to have it:

“I had support from the wine makers, my friends who advised me to start this business. They provided me with information; they offered cooperation, money... They supported me morally. But, every start is difficult... Also, my ex-girlfriend was very supportive... and my parents. I am very lucky to have parents who can give me a professional advice; they both have entrepreneurial knowledge and experience.”

The second type - declarative emotional support – is provided by family members or friends in the form of mild verbal approvals rather

than substantial acts of support or actual back-ups. Respondents stated this is the most common support - it reflects socially expected behavior of entrepreneurs- family members, friends, etc. The last case is the complete lack of emotional support. One of the respondents described it as the barrier she encountered when she proposed to family members and former colleagues her plan for starting her own business:

”No, I had no support, what so ever. Everybody was really stunned and doubtful... They even thought my idea was weird... It was so obvious that everybody was quite skeptical about the business...”

However, results indicated that the lack of confidence and encouragement from the entrepreneurs’ loved ones is not the result of their doubts in the personal qualities and abilities of the respondents, but the awareness of unfavorable social and economic conditions in the contemporary Serbian society. The respondent also stated that skepticism and concern of family members and friends were present only at the initial phase of enterprise’s development. Along with the development of lifestyle business, the emotional support has grown.

Even though a certain level of planning is present, results showed that lifestyle entrepreneurship is more an idea or state of mind rather than a precise set of goals and corresponding activities. Yet, respondents had several ideas for their business future. The majority stated they would like to improve and diversify their marketing strategies, especially the visibility on social media:

“There is no such thing as too much investment in advertising, especially nowadays when selling on-line, via different e-shops or social networks is present all over.”

Although respondents were not willing to over-expand their businesses, some would like to hire additional help, mainly one or two employees. Still, they are not aiming towards profit maximization, even though the economic aspect is vital for business survival. Employment of extra labor force is hereby seen as an opportunity for the entrepreneurs to be more focused on their product/service as a source of their pleasure/hobby, but also as means to enable steady production in order to improve economic sustainability. Of course, the main obstacle in employing additional labor force is the lack of financial capital. Interviewees also planned to acquire additional knowledge and skills. They had little aspiration towards developing entrepreneurial skills as they were mainly focused on learning about the products they make/services they provide or similar ones:

“I would like to take a course... it takes place in Belgrade... but, I am waiting for a better moment... it is an aroma therapy course... I’m very interested in it, also it is closely connected to what I already do (production of natural cosmetics – N.A.)”

Lifestyle entrepreneurs have no exit strategy. They stated to have no intentions of selling their businesses, even though they were not quite content with the current revenues:

“There is no way I am ever going to sell the business! No way!”

This confirms their principal entrepreneurial orientation towards the promotion of a certain lifestyle and achieving the desirable quality of life, rather than maximizing profit. As they are principally focused on a certain lifestyle, lifestyle entrepreneurs stated non-economic reasons to be leading for exiting the current business (e.g. health condition, specific family situation). Positive feedback from the customers/clients is often emphasized as a strong reason for not quitting, despite the difficulties. Affirmative response not only from the customers/clients, but the community in general is a special reward for the lifestyle entrepreneur. It is an impetus that has stronger impact than the profit. It refers to community endorsement and public recognition of the values entrepreneurs cherish and promote:

“It means a lot when you realize that you have developed certain passion in others for specific products, service... Or when people for a thousand time come and say to me: ‘Please, don’t close your shop. What are we going to do without you?’”

Thus, often leading an avant-garde lifestyle, this type of entrepreneurs can be a significant proponent of alternative social values and communal awareness rising.

Lifestyle entrepreneurship entails specific communication and relations among co-workers. Respondents who employ emphasized they are trying to establish deeper, friendlier relations with their co-workers. They prefer open communication, followed by positive tones and mutual fair treatment:

„Trust is what I value the most... you know, that feeling that you can rely on somebody, leave him/her with your job, your cash, customers, profits without having to be anxious every second whether everything is going to be OK.”

Results pointed out lifestyle entrepreneurs have a high level of trust, which is rather unorthodox for the (post)transitional Serbian society (Lazić, 2012). Trust is not only an element of their business interactions, but also their lifestyle. As a personal, but also business feature, trust interacts with the lifestyle entrepreneurs’ social capital. Those who reported to have multiple and versatile social and business connections also have greater resilience to potential business problems. Thus, their social capital and trust (as its vital element) are important in overcoming current business draw-backs or lack of enthusiasm.

*ENTREPRENEURIAL MOTIVATION OF THE LIFESTYLE
ENTREPRENEURS*

Specific entrepreneurial motivation is one of the most distinctive traits of lifestyle entrepreneurs. All of the respondents stated not to be primarily driven by the profit. They are more focused on the promotion of certain lifestyle and values with the intention not to jeopardize their habits, spare time, family time, etc.:

“Everyone who is primarily motivated by profit, sooner or later will end his/her business, because chasing money will eat him/her alive... entrepreneurship is not all about the money... Of course, we need to make a living. But, what if we buy the most expensive smart phone or the biggest TV on the market, the newest gaming console... those things brake; they are fleeting... Money is not everything...”; “I am chasing money only to get myself the best possible life experience.”

Although they are not running after money, respondents considered profit to be valuable, but only in terms of making business sustainable. Such is the consequence of a specific social and economic atmosphere. Namely, lifestyle businesses in Serbia often operate as family businesses, not only in terms of engaged labor force, but also used family financial capital. Significant utilization of family money often puts lifestyle entrepreneur`s family in a position of major economic dependency from the lifestyle business` livelihoods. Thus, even though the promotion of certain values and way of life is their central motive, making profit is vital as it provides lifestyle entrepreneurs with livelihoods for their families, but also to pursuit their business.

Results have proven a variety of other motives for starting the lifestyle business which corresponds with its main, non-profit orientation:

- passion for a certain type of business (“*I just love making soaps and cosmetics!*”) which provides joy and pleasure (“*My job is to visit a vinery, to taste all of their vines, to talk about those vines, to take notes and write columns for a magazine or my personal blog; that is pure pleasure! Matching vine with food, going to vine fairs, visiting vineries in Serbia and abroad... How can you explain to someone that is a part of the job when it is at the same time pure delight...? My job is to enjoy (laughter)... You know that saying: Hedonism makes your organism stronger!*”),
- ability to merge (often long-term) hobbies with the necessity to `put food on the table` (“*I previously had a regular job. This was a hobby. But, when I got blackmailed, when things got ugly in the company I had worked for... I realized that my hobby can provide me certain livelihoods*”),

- the feeling of being useful for the community⁸ (“*Being engaged in this business, I have realized that I can be useful not only for business development, but for the local community or regional culture overall. Beauty of creation and uniqueness can be promoted*”),
- developing specific relations with customer/clients⁹ (“*Customers kept coming back. They were asking for new products. Some of them were panicking if I had not their favorite soap at the moment (laughter)! I am glad to have regular customers. Some of them are visiting me for six years and we have more than just salesman – customer relations*”; “*One situation stuck in my memory, being particularly kind and endearing. During the shopping, one of my customers dropped his list of chores for the day – besides visiting parents, going to the kindergarten and reminder of the friends` birthday, there was also a name of my shop. In a way, I have truly felt to be a part of his family*”).
- opportunity for being avant-garde, creative and imaginative (“*I am constantly making some new things... the business is very creative, you can invent lots of new products... it is also a great fun!*”),
- making their own decisions¹⁰ (“*I am my own boss. I am responsible*”),

⁸ Advance of lifestyle entrepreneurship is closely connected to the entrepreneurs` perception and practice of their social roles. Respondents do not perceive their business only as a private thing, but a way to preserve and strengthen a specific communal identity. They comprehend their social status to be more embedded in their contribution to the community, rather than their wealth.

⁹ They do not perceive customers only as people who are ready to buy their products/services, but as persons who share their passion, love, interest and values. Customers/clients are often comprehended as similar to the entrepreneur which is a foundation for establishing special type of relations. Lifestyle entrepreneurs emphasized they are strongly motivated by a feeling of being closely connected to the customers/clients. As they offer a part of their personal life (in form of a product/service), respondents prefer to have face-to-face communication with their customers/clients. Such specific interaction is strongly socially, culturally and psychologically embedded. It also becomes an important feature of the entrepreneurs` unique lifestyle.

¹⁰ This is additionally emphasized by the fact that lifestyle businesses are often a `one-man show`. Respondents stated that such an aspect of business organization has, for the time being, both advantages and disadvantages (“*The fact that you are single handedly responsible for every business decision, loses and gains, can be at the same time both good and bad thing, double-edged sword. If you get the wrong design or a cut, it can cost you a lot... But, the drive to achieve and show off your potentials and talent always push you forward*”). Their independence is quite important which corresponds with the fact their businesses are focused on personal values and habits, often quite intimate.

- opportunity for introspection (“*For me, my business is an intimate inner communication with my own soul... Through it, I examine myself, my possibilities and that is the meaning of life, for me*”).

WORK – LIFE BALANCE IN LIFESTYLE ENTREPRENEURSHIP

Previous research on lifestyle entrepreneurship stated it enables better balance between personal time and professional duties (Peters, Frehse and Buhalis, 2009: 397-398). This is especially important in contemporary, fast-paced societies. Improved work – life balance in lifestyle business is a result of multiple flexibilities (e.g. location, schedule, plans) which enable adjustable daily routines:

“Creativity facilitates me to be a maker of my own personal time and to manage balance between work time and leisure.”

Anyway, respondents stated not to have clear distinction between personal life and business duties:

“The line between work time and personal time is sometime so thin, almost invisible... when you are your own boss; there is no 9 to 5 business hours.”

Even though some of them were not happy with such work – personal life balance, they emphasized the mitigating effect of the nature of their businesses:

“Creativity and beauty of the job itself make it all up.”

Often being a `one-man job`, lifestyle entrepreneurship could bring high risk of job overload and saturation. This is typical when there is a high `put the food on the table` pressure, like several respondents stated:

“I love my job. But, sometimes, I feel like I am in jail... I have to look after every penny. So, having an employee is very expensive. So, it all on me... I am planning to focus only on production and to give retail to my former employee... I have to distant myself from retailing if I want to have time for myself.”

Some of the respondents deny job overload as they saw the work as their hobby/passion. Others claim job saturation is present, like in every business, but it has no significant consequences for business organization and sustainability. One interviewee said job saturation can cause major business crises.

*CONDITIONS FOR THE DEVELOPMENT OF
LIFESTYLE ENTREPRENEURSHIP IN SERBIA*

Lifestyle entrepreneurs were moderately optimistic regarding future of their business in (post)transitional Serbian society:

“It depends on what are you expecting of it...when you express your inner-self (through entrepreneurship – N.A.), then it is always ok. It is all matter of personal demands and desires.”

Interviewees emphasized that (lifestyle) entrepreneurship developed under collisioning impact of two types of factors:

- the stimulating impact of endogenous factors - prevalence of good ideas and trust (“*Ideas and specific energy cannot be stopped... that mental and spiritual element of business is unstoppable*”); job commitment, open communication with colleagues and customers; team work (“*Without a good team, it is really difficult to improve the business...but, the main responsibility is on entrepreneur himself/herself*”).
- the inhibiting impact of exogenous factors - poor conditions for lifestyle business advance (“*There is no healthy insight into the necessity of authenticity in entrepreneurship*”); unfavorable business atmosphere in general (“*It seems that everything it set up in order to prevent success*”); the low living standard of population (“*It is worse than ever! Purchasing power is getting lower and all the entrepreneurial activities are affected. I am really worried*”).

Several options for enhancing lifestyle entrepreneurship arose:

- improved reorganization of the social, economic and legal system supporting entrepreneurship (“*The whole system should be changed!*”), with useful insights into the advanced practices and experiences of other societies/economies (“*Western and northern European countries are more responsive to various types of entrepreneurship*”; “*In western and northern European countries the practice is that young entrepreneurs do not pay taxes in their first year of business... they also have additional benefits, subsidies, start-up credits, etc.*”),
- more appropriate business standards (“*The creative element in entrepreneurship should be in line with the state regulations... it is something that should be more analyzed and matter of consultation*”),
- nurturing entrepreneurial culture among young entrepreneurs (“*Without continuous and systematic education of young entrepreneurs, without they are being introduced to rights and obligations when starting business, more respectable state*”).

support, without serious marketing strategy and ICT impact, nurtured client and team relations it is not possible to gain success as an entrepreneur”)

- elevate professionalism (“*Situation is sometimes bizarre... People are almost offended when you mention a contract...But, it is completely normal in business... I am longing to see more justice and professionalism in conducting the business*”),
- cooperation as mechanisms for overcoming various shortages (“*Cooperation helps. I am cooperating with another woman who also makes cosmetics. Together, we buy raw materials for productions, it is cheaper that way. We both make similar products, but we are not killing each other for the customers. They are going to choose whoever and whatever they like. We are not endangering, but helping each other... yet, there are also negative examples of cooperation... people can be too vain*”).

Despite the difficulties and obstacles, all of the respondents stated that if they would have to choose, they would have chosen to do it all over again:

“Yes, I would! It was all worth it... For the whole time, I have that desire.”

“Sometimes, I feel this all have no sense... but then something happens, it could be a small, insignificant thing... afterward, it is all good again... that something makes gives you strength and you go all over, again...”

“I am overwhelmed to be able to do my job, I participate in beautiful events... ok, I am not the richest man in the world, but I am thrilled that something like that (business / N.A.) can sustain... for me, that is more than enough and it already makes sense... life is too short, you can live it by someone else’s dictate or by your own understanding.”

CONCLUSION

Results have proven lifestyle entrepreneurs to be individuals more inclined towards personal growth and self-fulfillment rather than professional achievements. Although they argue profit is inevitable for sustaining the business, it is not their crucial business motive. Lifestyle entrepreneurs develop their business around their hobbies, personal goals and values which potentially could be quite ‘catchy’ for the customers with similar lifestyle orientations. By selling their ideas, passion and values, lifestyle entrepreneurs establish a specific type of market ethos (Andersson Cederholm, Hultman, 2010) which fits into the prevailing notions of economy of experience and tailor-made production/service provision. Intimacy lies at the core of such market ethos and it “is used to differentiate

lifestyle businesses from other kinds of comparable economic activities, the interaction between producer and consumer is at the heart of the commercial offering, communication between producer and consumer framed by trust and perceived authenticity is central, and the economic transaction between producer and consumer is inseparable from social interaction and the formation of intimate social relations” (Andersson Cederholm, Hultman, 2010, p. 29).

However, there are several distinguishing traits of lifestyle entrepreneurs and their business as a result of the (post)socialist milieu. Disadvantageous economic, social and political circumstances of the (post)transitional period have an inhibiting impact on entrepreneurial aspirations and effects. Major specifics of lifestyle entrepreneurs in the contemporary Serbian society concern their motivation, work – life balance, but also their perception of conditions for lifestyle entrepreneurship development. Following the results, analyzed entrepreneurial practices are a mixture of lifestyle entrepreneurship and profit-orientated entrepreneurship, with the prevalence of the former. As lifestyle entrepreneurship in general, analyzed businesses are not based on identified market gaps/market niches, but on individual hobbies, life-long desires and values. They are micro-businesses (often a `one-man show`) with no intention, but also no capacities for business expansion and profit maximization. The analyzed lifestyle entrepreneurs have strong connections with their clients and the community. They have no exit strategy or intention to sell the business. Respondents stated not to have clear distinction between worktime and private time, which is typical for profit-orientated entrepreneurship. Sometimes, that leads to work overload. Some of the interviewees stated to feel like they are being sacrificing private life for business. They frequently use their family capital for starting and sustaining the business (e.g. money, labor, social capital). Thus, the co-existence of elements of lifestyle entrepreneurship with the basics of profit-orientated business can be considered as a form of a special surviving strategy, both for the business, but also the entrepreneurs` households.

Although this study examines only six local cases, it could be useful as a baseline study for further analysis of the lifestyle entrepreneurship/entrepreneurs in (post)transitional societies. Additional research could contribute not only to the more comprehensive academic understanding of the issue, but also to the development of adequate policy measures for promoting and making this particular entrepreneurial practice more sustainable.

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МОЈ ПОСАО ЈЕ ДА УЖИВАМ! – СРПСКО ИСКУСТВО ПРЕДУЗЕТНИШТВА ЖИВОТНОГ СТИЛА

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Резиме

Новија истраживања повезују предузетништво са различитим друштвеним феноменима (нпр. породични односи и функције, културни обрасци, слободно време, социјални капитали, начин живота). Последње поменуто је разлог због чега се данас све више говори о предузетништву животног стила. Реч је о растућем типу предузетништва, чије су главне специфичности оријентација ка самоостварењу и личном развоју, страст изнад профита промоција одређених вредности. Савремено српско друштво интересантан је оквир за анализу предузетништва животног стила с обзиром на тродеценијску борбу за успостављање повољне предузетничке климе уопште. Ранија истраживања показала су да се предузетници у Србији уопштено по-

сматрано суочавају са бројним (финансијским, административним, кадровским, организационим) препрекама у успостављању и вођењу послова, што је утицао на то да предузетништво више буде перципирано као нужност, а мање као шанса. Како нема ранијих анализа предузетништва животног стила у нашем друштву, ово истраживање осмишљено је као експлоративно, а подаци су прикупљени дубинским интервјуом у разговору са шест испитаника. Примењено је намерно узорковање и узорковање „грудве снега” с обзиром на то да нема систематичне базе података о предузетницима животног стила, као и да би се усредсредили на специфичне случајеве. У дубинском разговору прикупљени су подаци о личним обележјима испитаника/испитанице и њиховог животног стила, обележјима њиховог предузећа, предузетничким почецима, односу приватног и пословног живота, доношењу пословних одлука, могућностима и ограничењима и сл.

Резултати су потврдили да су предузетници животног стила оријентисани на лични развој, самоостварење, промоцију личних циљева и вредности. Међутим, у (пост)социјалистичком миљеу, предузетништво животног стила има одређене специфичне карактеристике – оне се пре свега односе на мотивацију и баланс између приватног и пословног живота. Анализиране предузетничке праксе мешавина су предузетништва животног стила и на профит оријентисаног предузетништва, са већим акцентом на први тип. Индивидуални хобији, жеље и вредности доминантни су мотиви. Предузећа су микробизниси, без намере и капацитета за ширењем. Анализирани предузетници успоставили су јаке везе са клијентима и заједницом. Резултати су показали да нема јасне разлике између приватног и пословног времена. Предузетници често користе породични капитал да би покренули и одржали посао. Мешавина елемената предузетништва животног стила и на профит оријентисаног предузетништва представљају специфичну стратегију преживљавања. Овим типом предузетништва успоставља се посебна врста релације између предузетника и клијента која превазилази класичан комерцијални однос и заснива се на размени личних искустава, жеља и вредности. Предузетништво животног циља одговара обележјима економије искуства и персонализоване производње/пружања услуга.