
Social and Environmental Considerations within the IT Sector: Evidence from Romanian Start-Ups

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The research purpose of the present paper is to investigate the nature and depth of integrating social and environmental requirements into daily economic activities of Romanian start-ups from technology and Internet-related business sectors. As such, more than 150 already launched start-ups in Romania were analysed according to their economic, social and environmental scopes, on a scale quantifying their involvement degree. The results emphasize that, although economically-driven in most of the cases, the technology and Internet-related start-ups in Romania are increasingly considering the social and environmental concerns. This finding refers to the strategic inclusion of the sustainability requirements in their object of activity and inner core of their business, and not to mere corporate social responsibility (CSR) pursuits. The conclusion emphasizes a new business pattern implemented by

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Romanian start-ups in the technology, information and Internet-related domains, where economic, social and environmental requirements are considered together when the corporate business strategy is formulated on the long run.

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JEL Classifications: L26; M13; M14; O32.

1. Introduction

The quest for sustainability, competitiveness and technology inclusion represents the main prerequisite of economic growth of the new business models in the post-crisis period. Regarding the entrepreneurial initiatives and the recently launched start-ups, these three preconditions become challenges that should be strategically addressed in order to achieve the viable lasting on the market.

Assuming the above mentioned issues, the present paper focuses on the Romanian technology and Internet-related start-ups and the way they integrate social and environmental requirements in their day-to-day business activities. The need for the present research is based on some theoretical and empirical previously identified gaps:

1. The general inclusion of sustainability concerns was less investigated for the smaller firms, while the attention on the topic is still mainly captured by larger companies, with international operations.
2. The above trend is even more pronounced for the Romanian market, where the national start-ups need a scientific in-depth examination of including social and environmental components in their business models.
3. The need to develop this type of study for the Romanian market is also supported by the key-role that IT&C sector plays

as a factor of national competitive advantage. The long tradition of local human resources in contributing to the advance of information and technology even at global level represents the main reason for the Romanian entrepreneurs in launching IT&C start-ups and online businesses.

Acknowledging the importance and motivation of the present analysis resides in the fundamentals of achieving the research purposes.

The structure of the paper is the following: *Section 2* presents a brief literature review regarding corporate social responsibility and start-ups, at general and particular level (EU and Romania); *Section 3* is dedicated to detailed data and research methodology, with a focus on the typology of selected start-ups in Romania; *Section 4* lists the achieved findings and gives arguments for the prevalence of the economic rationales; *Section 5* summarizes the results and proposes further research directions.

2. Literature review

For a systematic presentation of the theoretical and practical setting of the relationship between high-tech start-ups and their CSR concerns (from the EU to the Romanian case), the revision of some recent academic and business initiatives is structured into three categories of information: theoretical investigation of developing CSR at start-up level; analysis of including sustainability considerations in the high-tech start-ups in EU; and practical evidence from Romanian IT&C start-ups in considering social and environmental components in relation to their main economic purposes.

2.1. Research background on CSR and start-ups

When dealing in the literature with the social and environmental concerns that should be addressed by companies regardless of their size and nationality, the research focus is on corporate social responsibility (CSR), but this approach may be too complex for the

newly born businesses. In supporting this idea, some specific evidence is provided in the following lines.

Considering the stakeholder approach in corporate governance model, Retolaza, Ruiz and San-Jose (2009) developed a six-step theoretical methodology for the purpose of integrating CSR objectives within the business model of the start-up firms. In their paper, the particularities of start-ups are embedded through the lenses of a comprehensive stakeholder-based model.

Thornton and Byrd (2013, p. 43), analysing a broad range of small businesses in USA and referring to several international research papers, emphasize the following traits of embedding CSR in the business model of small firms when compared to larger ones: (1) the employees as the main considered stakeholders and beneficiaries, (2) a significant less formal approach, and (3) a more challenging enactment due to scarcer human and economic resources. Highlighting specific the challenge of having fewer resources than larger firms, Feerick (2015, p. 5) supports the setting of start-ups as an “impact investing” strategy or a new form of business model, where social pursuits are conjoined with the financial aims of the funding companies.

Ishida (2015), considering the Silicon Valley businesses, focuses on the corporate social responsibility employment within start-ups from the perspective of the human rights policy. The author synthesizes the main drivers beyond economic premises and proposes general implementation actions, concluding that human rights policies (within the CSR context) should be perceived as a long term value creation business solution.

Going further on the start-ups – CSR – technology and innovation line of investigation, CSR assessment and innovative business support for small companies have to be also mentioned. For example, Halberstadt and Johnson (2014) advance a sustainable accomplishment assessing and reporting framework for start-ups and

small enterprises based on the IT applications and web provided facilities, when the main functions of companies are taken into account (e.g. production, marketing, sales, human resources).

Barclays (2015) settled a physical and worldwide virtual community (“Rise New York”) for consolidating the financial technology in newly born business initiatives, and it also hosts an Accelerator for the *fintech* (finance and technology) start-ups. Designed with Techstars – a “global ecosystem” for helping entrepreneurs to foster their business – as a thirteen week lasting program, the Rise New York initiative aims at providing revolutionary novelties for the fintech area. Investigating the role of social innovation in companies, Mirvis et al. (2016, p. 5017) mention the Barclays accelerator as a “social entrepreneur support”; from the start-up view, their involvement in the above mentioned project could be considered a social responsibility engagement as a human resources development activity.

At the crossroads of theory and practice, Reif (2016) presents a new MIT project (“The Engine”) designed to foster the role of start-ups as creators and full developers of innovation, in order to solve some of the major economic, social, and environmental problems. The driving and stimulation effects of “The Engine” are sought to be its key-features in consolidating the entrepreneurial ecosystem.

2.2. Technology start-ups and sustainability concerns in the European Union

According to Leaper (2016), in a critical analysis of the EU market and its corresponding conditions for start-ups, some of the challenges faced by these ‘young’ business initiatives in the European setting may be: structural deficiencies of the regional background (e.g. thorough market segmentation, disparities in economic development, legislation, bureaucracy); on-going difficulties in accessing financing and venture capital; need for strengthening commercial, financial, and marketing competitive advantages for gaining a stable position on the market;

concerns regarding internationalization; role of the tech industry in developing the potential of human resources and EU regions; increasing role of the digital economy in Europe and the current part of start-ups in comparison with traditional SMEs (including the debate regarding the priority that online business represents nowadays); quest for sustainability and developing sustainable business models etc. Leaper (2016) analyses the above challenges related to the EU start-ups' ecosystem by taking into account the European Startup Monitor (ESM) (Kollmann et al., 2015) and suggests specific solutions.

In the comprehensive European Startup Monitor, Kollmann et al. (2015) aim at presenting and investigating the general setting for founding and developing start-ups in the member countries of the EU, by constantly emphasizing the role that technology and innovation play for this type of new business initiatives. At this point, when analysing more than 2,300 start-ups in EU countries, the ESM found that the majority of them pertain to the digital/high-tech economy and are drivers of innovation. Some figures presented by Kollmann et al. (2015, p. 33) in the first European Startup Monitor are relevant for highlighting even more the significance that the digital economy has for the start-ups in Europe. For example, 16.4% of the investigated start-ups were included in the category 'software as a service', followed by the next categories: 'IT/software development' (9.1%), 'consumer mobile/web application' (7.6%), 'e-commerce' (7.5%), with the vast preponderance of business sectors related to digital economy (a mere of 22.6% of the examined start-ups could be included in 'other category' less related to high-tech industries). Even more specific, 21.2% of the investigated start-ups in Romania were found to be included in the 'software as a service' classification. The results revealed by the European Startup Monitor 2015 support the rationale of analysing the start-ups in the IT&C industry.

When dealing with the broad expectations of start-ups for the coming years, the above mentioned report grouped them onto four main

categories of desired support: social and consultative; political and legislative; financial; and societal. The Romanian start-ups examined in the European Startup Monitor highly appreciated the financial, social and advisory backing as very important for their future development at national and regional level, while societal support was seen as less stringent in the initial stages of growth (Kollmann et al., 2015, p. 63).

Considering the specific needs identified by the European start-ups, the sustainability concerns (drivers and effects of corporate operations) are related with the entire evolution of their business models, as the following correspondence suggests:

- *The economic component* – reflected in financial, legislative, and societal needs;
- *The social component* – supported by social, advisory, political, and societal needs;
- *The environmental component* – revealed through legislative and societal needs.

2.3. Evidence on IT&C start-ups and sustainability concerns in Romania

Considering the relationship between CSR and start-ups in Romania, the last years were marked by an increase in the research interest concerning the inclusion of the sustainability criteria in the business operations of these firms. For example, in a recent chapter, Iamandi, Constantin and Munteanu (2015) compare the corporate social responsibility features at managerial level – operational, functional, and strategic – for several Romanian, Bulgarian and Croatian start-up companies. Their study reveals either a proactive or a reciprocal CSR strategy, highlighted mainly through the planning function for the Romanian start-ups.

Hapenciuc et al. (2015) investigate the relation between several marketing categories and sustainable entrepreneurship in start-ups while conducting a survey among 104 Romanian entrepreneurs. The

main results reveal that several marketing practices are correlated with the human resources (people) sustainability dimension.

While studying the sample companies for this specific research, several characteristics of the IT start-ups were identified relating to their sustainability and CSR concerns:

A. When present, the social and environmental concerns are mostly embedded in the economic component of the sustainability model.

B. When the CSR considerations are present and well inserted in the business model, an interest towards supporting educational programs and human resources may be emphasized. The focus on educational programs basically reflects the transfer of knowledge of the founders and employees to the broad community; more specifically, giving it to the community means also developing even further their concept of business. The particular orientation towards human resources in the IT&C start-ups is put into practice both in terms of satisfying their needs, as well as developing their skills and educating.

In order to exemplify the above mentioned features and to prepare the background of our research, we further present several cases of Romanian start-ups from the IT domain and their standpoint in terms of sustainable or corporate social responsibility (CSR) approach.

BuyAndHelp.ro: Through an innovative idea, the start-up brings together the concepts of affiliated marketing and online commerce, by providing the possibility to finance Romanian social causes while buying from various producers through the specially designed website. By joining CSR and e-commerce, the financial resources are directed towards various community causes targeting facets like education, culture, health or social integration. Particular to this case is the fact that the firm per se could be considered a CSR start-up/accelerator.

UrbanKid.ro: It stands for a parenting blog that encompasses various tested childhood related activities and experiences and promotes a healthy and balanced attachment parenting style. Moreover, as it is

stated in their presentation, it is whole-family oriented and, in our opinion, it is highly socially driven from its core founding purposes. The blog is also involved in the Danone campaign “Say Yes to Creativity” through a special section of their web page – sponsored by the food processing company.

NextSteve Group: This start-up is also innovative and it is dedicated to a wide range of emotional intelligence based educational programs for children, while dealing with topics like personal motivation and development, economic education and entrepreneurship (the program “Juniors in Business”), drawing and painting.

Shippros: It is an international online shipping exchange based on auction for route optimization and better price. Through this activity, the transporters attain both the economic and the environmental benefit of properly filling the transport space.

Cobalt Sign: While developing various programs for Android, iOS, and Windows, the firm is dedicated both to economic and social purposes through health and cultural oriented applications. Moreover, since 2014, Cobalt Sign is also directly CSR committed through their volunteering initiative entitled “Giving Back to the Community”. Specifically, the start-up offers every year free courses for 15-20 years old teenagers and students within the mobile development field.

Evidence like the cases presented above boost the need for the current study, which is presented in the following sections of the paper.

3. Data and research methodology

The research objective of this paper is to analyse the launched Romanian technology and Internet-related start-ups in order to identify their preference for also including social and environmental objectives into their daily business strategies. The sustainability quest for IT&C start-ups in Romania is a subject less investigated in the specialized literature, but of increasing practical interest.

The selection of the start-ups was based on two fundamentals: firstly, the well-known IT&C boost of companies in Romania in technical and economic terms from one year to another, a trend even more pronounced in the last period; secondly, the existence of freely available information regarding the start-ups in this industrial sector (we collected the data from www.romanianstartups.com website). Moreover, there is also the question about the need of mainly online business initiatives to include sustainability concerns in their daily operations, considering the characteristics of their object of activity.

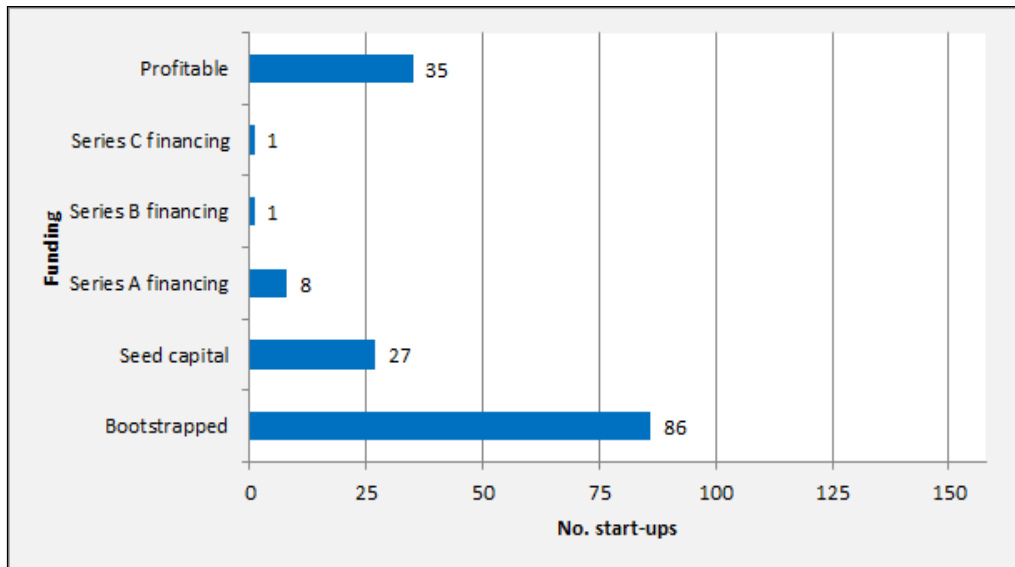
For achieving the proposed aim, 158 already launched start-ups were included in the sample, because of their listing on the specialized directory www.romanianstartups.com and their 'maturity' degree (the potential growth phases of the start-ups are project, test – private beta or public beta, and launch). The launched start-ups were preferred because their business strategies and long-term visions were assumed to be more definite articulated compared with the case of emerging or testing projects.

According to their financing status (see *Figure 1*), the considered start-ups are mainly in the bootstrapped (54.4%), profitable (22.2%) or seed capital (17.1%) categories, only few of them (6.3%) being already opened up for different rounds of external investments from outside sources (series A, B, C financing). The start-ups in the *bootstrapped* stage depend on the personal capital of the founder(s), the ones in the *seed capital* phase are opened up for very early investments, while the *profitable* firms already generate consistent profit for their owners.

The distribution of the investigated start-ups reaffirms the decisive role of the founder when establishing the business strategy to be followed up and identifying the market needs and niches to be covered. At the same time, it should be noticed the significant share of profitable companies, most of them already having between 10 and 50 employees, as an additional confirmation of their economic success.

Figure 1

Funding status of the investigated start-ups



Source: Authors' processing using information from www.romanianstartups.com.

Although all start-ups that we took into account (158 firms) pertain to the IT&C sector, specific 38 domains of activity were identified (Iamandi, Constantin and Munteanu, 2015, p. 60), whereas one start-up could be associated with more than one domain. In the online business environment for the Romanian start-ups, the software (39.2%), mobile (38%), services (35.4%) and SaaS/PaaS (31%) lead the top, followed by web development and design (25.9%), consumer web (23.4%), e-commerce (22.2%), social media (18.4%), social/other (17.7%) and advertising (15.2%) sectors. The second part of the top comprises the following fields of online activity: online marketing (14.6%), cloud computing (13.3%), enterprise (11.4%), consulting (10.9%), marketplaces (10.1%), education (7.6%), big data (7%), branding (7%), games (6.3%), 2D/3D design (5.7%), networking

(5.7%), video and entertainment (5.7%), communications (5.1%), and hosting (5.1%). The online domains with the lowest number of start-ups were: HR/recruiting (4.4%), security (4.4%), travel (4.4%), customer support (3.2%), financial (3.2%), health (3.2%), internet of things (2.5%), and crowdfunding, hardware, non-profit and search (with 1.9% each). With only one mention in the investigated sample (meaning 0.6%), we found cleantech, consumer electronics and semiconductors domains. Even in the case of the companies that are not developing exclusively their main business activities through the internet, at least the promotion and customer contacting are made via IT&C channels, while the broad interaction with the customers and the PR activities are constantly changing.

The validity of this sample and the corresponding representativeness of the investigated firms are reflected by remembering the results of the European Startup Monitor (ESM, 2015, p. 33) that emphasizes for Romanian start-ups the prevalence of 'software as a service' business sector. Going further with the comparison between the results of the ESM 2015 study and the current research, other three high-tech business segments highly represented in the two samples are: web development, consumer mobile or web applications, and e-commerce. One highly pronounced difference resides in the low inclusion of ecological or green technologies in their business operations by start-ups in Romania in comparison with the ones at European level.

The investigated issues are aimed to identify the inner nature of the start-ups (economic, social or environmental scopes). More precisely, the motives for setting-up start-ups were examined (mainly economic, social or environmental-driven companies), as well as additional concerns for operating the business. The exclusion of economic, social or ecological reasons from the corporate fundamentals was also studied, by acknowledging the size of the investigated firms and the features of the European background.

In what concerns the grading of start-ups, each company was assessed for all three areas of business study: economic (EC), social (S), and environmental (ENV) contributions. For each corporate contribution to sustainability (EC, S and ENV – generically noted with the “X” areas in the following lines), the involvement degree for every start-up was considered by checking one (and only one) of the three available alternatives: *X-driven* (deep contribution to the “X” area, it identifies the inner nature of the respective start-up); *X concerns* (there is some contribution of the start-up to the “X” area); or *no X reasons* (there is no contribution of the start-up to the “X” area). In this way, we created a grading scale for each area and we gave only the values of 1 (existent) or 0 (non-existent) for a specific level of involvement.

Moreover, there are other two relevant issues to be mentioned about the grading procedure of the start-ups and the proposed methodology. First of all, one start-up could be “driven” by only one area of sustainability (specifically because that area represents its inner nature – EC, S or ENV). On the other hand, one start-up could not be “driven” by and have “concerns” on the same area (e.g., it could not be *EC-driven* but also proving *EC concerns*, otherwise this finding being redundant), but it could be “driven” by one area and have “concerns” on other areas (e.g., *EC-driven, S concerns, ENV concerns*) or not having “concerns” at all on one or two areas (e.g., *EC-driven, S concerns, no ENV concerns* or *EC-driven, no S concerns, no ENV concerns*).

Additional methodological insights could be provided by the authors on specific request.

The achieved results are presented in detail in the following section of the paper.

4. Findings and interpretation

As previously expected, the vast majority of the investigated start-ups (91.8%) are basically driven by economic pursuits, whereas only 8.2%

of them are socially-driven and none of them environmentally-driven. In what concerns the IT&C socially-driven start-ups, their objects of activity refer to: answering to socio-economic needs, supporting social causes of general or specific interest for their customers, crowd-funding for social entrepreneurship, offering professional assistance for medical or health issues, strengthening the educational process and developing skills through less conventional methods, and providing entertainment and leisure time facilities. For these socially-driven companies, the operating revenues are additional to their core business activities and, excepting two already profitable or externally-financed start-ups, they all are in the bootstrapped or seed capital stages.

The second studied aspect identifies the types of concerns also supported by the start-ups in addition to their core business activities. At this point, the social concerns associated to economic business ventures are leading the top (for about 24% of the investigated start-ups), followed by environmental and economic concerns (with roughly 5% each). The approached environmental issues tackle with: offering services with low carbon emissions or for logistics optimization in order to protect the environment, supporting ecological issues, offering geo-location and smart-living applications, and improving the personal habitat and lifestyle. From the total of 158 start-ups, only 5 of them (3.2%) are including economic, social and environmental considerations altogether into their long-term strategies, while they are in the bootstrapped or seed capital phases in financial terms.

Regarding the (economic, social or environmental) component(s) totally ignored by the investigated start-ups, the absence of the environmental considerations (94.3%) seems to be a common feature for the IT&C start-ups, followed by the lack of taking into account the social reasons (67.7%) when setting-up the business operations. The importance of the sustainability criteria for assuring long-term competitiveness is not overlooked by the examined start-ups, but their absence is rather associated with the peculiar object of activity of these

start-ups that are mainly developing their business undertakings in the online environment. In addition, there are 5 start-ups (3.2% of the analysed sample) not guided by economic reasons, but slightly associated with the idea of social entrepreneurship, all of them being bootstrapped in financial terms and depending on the personal finances of the founder or operating revenues.

A synthesis of the corporate consideration of economic, social and environmental targets in the business ventures of the investigated start-ups is depicted in *Table 1*.

Table 1

Inclusion of economic, social and environmental pursuits into the IT&C start-ups' business strategies

<i>Economic (EC) scope</i>		
EC-driven	EC concerns	No EC reasons
145	8	5
<i>Social (S) scope</i>		
S-driven	S concerns	No S reasons
13	38	107
<i>Environmental (ENV) scope</i>		
ENV-driven	ENV concerns	No ENV reasons
0	9	149

Source: Authors' processing using information from www.romanianstartups.com.

Although mostly driven by economic purposes because of their business peculiarities, the start-ups in the IT&C sector in Romania are well aware of the importance of including sustainability criteria (social and environmental concerns) into their business operations, in a more integrated way than it is usually the case with the CSR actions of the bigger companies. As previously presented, the limited financial

resources and the size of the investigated firms are two barriers that limit the corporate additional involvement in social or ecological causes not directly related with their core business. As a consequence, for dealing with the sustainability challenge in the post-crisis period, the newly launched start-ups set business strategies for competitive differentiation, where their economic objectives are intimately related with and based on the social and environmental needs of the broad society (see, for example, Munteanu, 2015).

The financing status of the start-ups could be one of the main criteria when analysing the integration of the social and environmental pursuits into the business strategies (see *Table 2*). However, there is no direct relationship between the social and environmental concerns, on the one hand, and the typology of the start-ups' financing, on the other hand. Taking into account the number of the investigated start-ups in each financing stage, only the firms included in the categories "bootstrapped", "profitable", and "seed capital" will be analysed.

The vast majority of the bootstrapped start-ups are economic-driven (approx. 91%), not guided by environmental (93%) or social (66%) reasons; however, the social concerns are 3.5 times higher than the environmental ones when designing the business strategy. The situation is almost the same for the companies listed in the seed-capital category, because approx. 89% of them are economic-driven, while the environmental (89%) and social (67%) reasons are not included in their online business ventures, and the environmental concerns are 2 times lower than the social prerequisites. The case of the profitable start-ups is even more pronounced: 97% of them are economic-driven, and the environmental and social reasons are almost totally ignored (100% and, respectively, 74%).

Table 2

**Economic, social and environmental pursuits in relation with the
IT&C start-ups' financing stage**

	EC-driven	EC concerns	No EC reasons	S-driven	S concerns	No S reasons	ENV-driven	ENV concerns	No ENV reasons
<i>Bootstrapped</i>	78	3	5	8	21	57	0	6	80
<i>Seed capital</i>	24	3	0	3	6	18	0	3	24
<i>Series A financing</i>	7	1	0	1	3	4	0	0	8
<i>Series B financing</i>	1	0	0	0	0	1	0	0	1
<i>Series C financing</i>	1	0	0	0	0	1	0	0	1
<i>Profitable</i>	34	1	0	1	8	26	0	0	35

Source: Authors' processing using information from www.romanianstartups.com.

The profile of a success start-up in the IT&C sector in Romania seems to look like an economic-driven company, with slight social interests mainly imposed by business prerequisites. Its main domains of activity are not related to social or environmental issues, but they refer to: e-commerce, mobile, SaaS/PaaS, services, software, web development or design etc. However, when the sustainability criteria are concerned, they are included in the core business and not supported separately, as distinct objectives. In the end, the purpose of the present research was not to claim for a higher sustainability involvement for the IT&C start-ups in Romania, but to investigate the way these companies relate to social and environmental concerns.

5. Conclusions and further research

The strong points of the present study refer to its originality degree and comprehensive sample. A similar study was not previously conducted in the literature, especially for the Romanian market, and it opens up new research directions in the field of entrepreneurship. The investigated firms that we selected are all the IT&C start-ups listed under the 'launched' category on the www.romanianstartups.com directory at the end of 2015, offering a complete image about the analysed business sector. Last but not least, the present study contributed to solving the dilemma regarding the voluntary choice or competitive necessity for including sustainability concerns into the IT&C start-ups' business strategies.

The main difference between new start-ups and already set larger companies in terms of sustainability attention envisages the level of integration of social and environmental concerns in the current business operations. In case of the investigated IT&C start-ups, the perception of sustainability is in accordance with the changes on the market and the size of their operations, and it becomes an integral part of their business strategy and a decisive factor for their forthcoming competitiveness. When analysing the Romanian IT&C start-ups, the social and environmental purposes are not strictly supported by considering the available financial resources or the corporate 'maturity' degree, but they are rather strategically incorporated in the core business activities, since the beginning of the venture. Summarizing the findings, a new business pattern for the competitive start-ups could be suggested, based on organic integration of economic, social and environmental pursuits into the core object of activity.

In order to extrapolate the achieved findings, further research is necessary, for increasing the number of analysed companies and diversifying the scrutinized fields of activity. Firstly, we appreciate that not only launched start-ups should be taken into account, but also business initiatives in their initial stages of development (e.g. project or

test phases) or final stages of transformation (e.g. closed or acquired businesses); furthermore, a strategic correspondence between the first growth stages and the launched initiatives in social and environmental terms would be of great interest. Secondly, a similar research could be also conducted for companies operating in other industrial sectors, mainly because the present study was deeply influenced by the peculiarities of the IT&C sector, where the need for including sustainability concerns in the daily business operations is arguable. Finally, the addition of quantitative methods in support of the qualitative ones is also needed.

Explanatory note

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