Greek Diaspora and Entrepreneurship

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Statutory Declaration

I hereby declare that the thesis submitted is my own unaided work, that I have not used other than the sources indicated, and that all direct and indirect sources are acknowledged as references.
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Introduction
This qualitative research will address the topic of the Greek diaspora and Entrepreneurship. In particular, the research explores the determinants of a Greek migrants’ group that left Greece and decided to start an entrepreneurial activity in the UK. In order to arrive at that point, the main focus is on the analysis of the cultural attributes in the entrepreneurial activity of Greek immigrants in the London area.

The aim is to find satisfying answers to the overall research question: **What are the specificities of Greek entrepreneurs immigrating to the UK and how do those specificities affect their entrepreneurial activities?**, including the following sub-questions: **How do the framework conditions they find in the London area match Greeks’ specificities in their entrepreneurial activity?** In addition, more analysis will be done based on the Theory of Planned Behaviour written by (Ajze, 1991) helping answer more specific questions in combination with the interview data: **How subjective norms, attitudes and perceived behavioural control influence the Greek entrepreneurs intention to set up a business in the London area?** As well as: How these intentions determine their actual entrepreneurial activity. Moreover, more findings will arise regarding **how relationships between different beliefs, intention and entrepreneurial behaviours can be moderated by Greeks’ specificities.**

Those cultural attributes are explained by differences in attitudes and beliefs depending on family background, family links, economic situation, business experience, educational attainment and other factors that can influence the Greek entrepreneurs’ intention to set up a business in the London area and also to explain how these intentions can determine their actual entrepreneurial activity.

This thesis includes four specific parts. Firstly, relevant existing literature will be reviewed in order to build a theoretical basis for evaluating the research question. Secondly, the methodology applied will be introduced. Subsequently, the findings of the study will be presented and analysed in relation to the research question. Finally, conclusions regarding the final findings will be drawn as well as limitations and future research.
1. Theoretical framework

In this chapter, first of all, a general introduction to literature on immigration, entrepreneurship and entrepreneurial behaviour, and culture will be given in order to highlight possible areas of contribution for this thesis. Moreover, definitions and theories frequently used for describing the mentioned terms will be presented. More specifically, the Theory of Planned Behaviour (Ajzen, 1991) will be introduced and contributed to this thesis, as a theoretical basis aiming to help by using also the interview data to build up important arguments for how subjective norms, attitudes and perceived behavioural control influence the Greek entrepreneurs’ intention to set up a business in the London area and how these intentions determine their actual entrepreneurial activity. The mentioned theory will be explained in the literature review chapter in more details.

It can be seen that many writers have focused on the phenomenon of immigration. However, it is significant to refer to the reasons that can lead to migration. A very important issue is that Greeks are facing problems with the economic situation presented 68% in Greece, when 32% seems to be the rest of the EU Member States. In addition, the second important issue for Greeks is the high unemployment rate which is 61%, while the rest EU Members belongs to the 41%. (Schulmeister et al., 2018) This bad economic situation can be said that is a push factor for Greek people to emigrate and even to desire setting up a new business.

Moreover, a bad economic situation can lead to insecure feelings and accessing the appropriate resources to start an entrepreneurial activity in their home country. However, there are also other important push factors that can influence them immigrating to the UK such as the language; it can be seen that they have excellent English-speaking skills. They are well educated, and there are not enough job opportunities in Greece, the economic context of the UK, where it is one of the perfect growing countries in the EU. It has also to be considered that they might have previous experiences as students at universities and colleges. Finally, some of them can have exploited some pre-existing network which makes their “exposure” easier by feeling potentially more confident to take such a decision to immigrate.

There are estimations which show that 400,000 Greeks have immigrated in the past decade. The economic crisis has led to transformations such as switching the meaning of migration from a choice to a need. Therefore, important reasons that lead them to immigrate are better
life quality, a lack of work prospects, bad life and work conditions, high unemployment rates. (Pratsinakis, 2018).

1.1 Immigration and its patterns
It can be seen that the behaviour of entrepreneurship by many immigrants led to raise a phenomenon that is called immigrant entrepreneurship. Moreover, it can be said that immigrant entrepreneurship plays a significant role to overcome unemployment in ethnic relations between countries. Different studies based on some facts about immigrant entrepreneurship analyse the effects and causes about relationship between different factors like educational background, culture, their abilities and entrepreneurial expertise as well as migrant networks which are named cultural components that can affect entrepreneurial behaviour. (Akin et al., 2017).

1.2 Entrepreneurship
Regarding entrepreneurship, it is recognised that it can perform as an important economic and social factor for further development. Moreover, entrepreneurship can be described as a multidimensional concept. In addition, entrepreneurship can be defined as the setting up of a new business or buying an existing business. Moreover, it can be seen that some people are more entrepreneurial than others. According to Rath (2006), entrepreneurship refers to the combining of resources in order to develop something valuable. Furthermore, another definition of an entrepreneur is “someone who specialises in taking responsibility for and making judgemental decisions that affect the location, form and the use of goods, resources and institutions”. (Aldrich & Waldinger, 2003, 114). In addition, according to Schumpeter (1934), the entrepreneur is the person who takes the risk to: “establish a new organisation; introduce a new good or service, create a novel method of production; enter in a new market, and acquire new raw materials to establish a supply chain”. (Schumpeter, 2008, 34)

An immigrant entrepreneur is becoming a significant part of the economic landscape in many cities of the whole world. Therefore, the larger towns are becoming very popular and preferable to people intending the creation of new businesses. As a result, those towns have been very cosmopolitan. There is a definition from Vinogradov (2007) which explains that an immigrant entrepreneur represents a business owner with a foreign origin and involved in the act of economic innovation, organisation creation and profit-seeking in the market sector. Altonen and Akola (2012) defined immigrant entrepreneurs “those individuals immigrated in a new
country, started a business and who can employ themselves but also others”. (Altonen and Akola, 2012, 3)

1.3 Cultural specificities and entrepreneurial activity
Based on other previous researches, it can be seen that there is often a reference to cultural values and beliefs that may impact on behaviours, including the decision to immigrate and become a potential entrepreneur. The importance of values such as social or business attitude, close family and religious ties and trust, can make immigrant groups to compete successfully but also unsuccessfully in business. In other words, those cultural attributes can influence decisions of potential migrant entrepreneurs to set up businesses. This thesis aims to demonstrate how the cultural characteristics of the Greek immigrant respondents affect their entrepreneurial activity. Therefore, it considers several elements of culture, for instance, the most common ones, namely:

- The country (Greece) of the previous residence of the immigrant, since that contributes to cultural importance, and cultural communication within the London area (Basu, 2015):
  - Religion, because it helps to shape values and beliefs
  - Language, since it can be important for migrants’ integration
  - The attitude to education, can be reason for values affection
  - Family tradition in business, since this can implant a business culture which can probably offer greater access to capital and information from within the family
  - Networks, since they create ties and provide greater access to information

1.3.1 Cultural values and entrepreneurship
It can be seen that many people are influenced by living in cultures with differences in religion language, gender, generation, social class or many different organisational cultures. All these characteristics can be the reason for influencing the hierarchy of values. (Linan et al., 2009)

Based on Linan et al. (2009), culture shapes social and economic institution and also it is a source for development. The entrepreneurial intention is influenced by the socialisation
process, social networking and the environment while parental support, opinion having a more significant impact on entrepreneurial behaviour. Therefore, cultural values and social norms between the cultures can be a reason for affecting the entrepreneurial activity in a country or region. (Linan et al., 2009)

1.3.2 Religion
The TPB is applied to the formation of entrepreneurial intentions in a variety of appearances. It can identify drivers of intentions that are related to how the religion can influence behaviours. Drivers are the perceived social acceptability and the perceived feasibility of entrepreneurship. Based on Dana (2009), social directions are able to perform religion as an variable for entrepreneurship, and connect to the notion that spiritual capital, measured as faith maturity, may support entrepreneurial activity.

Moreover, religion plays an important role in values and social norms. Based on TPB the cognitive psychology of entrepreneurial intention and action, and wider social and environmental influences are linked with each other due to social norms. There are different perspectives on ethical behaviour, corporate responsibility, environmental ethics and sustainability that can be involved to that influences. Finally, as an interesting phenomenon, entrepreneurship may be covered from internal and external religious orientation (Balog et al., 2014).

1.3.3 The role of English language
English language it can be said that it is the most significant communication tool for the society and with it can be possible to express good business ideas and in addition to set up new businesses. English appears to have become a universal link language that allows different people, from different cultures to communicate with one another, to share ideas and ways of doing things. Moreover, immigrating to another country in order to set up a new business, English seems to be one of the push factors when it comes to the decision of immigrating or not. It can give a higher feeling and comfort. It can be also said that people with not a good command in English will have issues in creating businesses. This can be an important reason for them to follow a self-employed carrier (Shehu et al., 2015)
1.3.4 The attitude to education - The Brain Drain phenomenon

One more very important specificity of Greeks immigrating to the London area is their high level of education that is observed over the last decades. The economic crisis that Greece is going through has caused, and will continue to cause, has an influence in the increase in brain drain due to weak employment opportunities and the very strong austerity measures taken by previous governments, which depress the level of living standards not just only for the existing generations but also for the next ones in the future. In addition, one more issue that can be recognised as a reason is that the country lacks of strength in order to develop new jobs and positions. As a result, people take their savings and go to invest anywhere else abroad. Moreover, at the same time, there is less and less inflow of foreign capital in Greece. (Theodoropoulos et al, 2014) The phenomenon of ‘brain drain’ is most often associated with economic loss for those countries losing their highly skilled workforce. An important advantage or better an investment is the high qualifications capital both as an investment for the person as well as for the state in which the person can find a usage of. (Theodoropoulos et al, 2014) This is a definition for brain drain: “the international transfer of resources in the form of human capital and mainly applies to the immigration of highly skilled people from less-developed to developed countries”. (Marinakou et al., 2016, 23).

Furthermore, the total number of graduates for example living abroad is estimated at 114,000 to 139,000. Recent research suggests that scientists in Greece migrate due to the lack of suitable jobs and career prospects in the country and affects basically the educated people. Therefore, the negative influence in the country is higher even more. It can also be seen that a high rate of migrants try their own businesses by setting them up while immigrating. (Theodoropoulos et al., 2014)

1.3.5 Family influence in business

The importance of family has to be considered when referring to the creation of businesses as it plays a significant role from the economic activities till that time of performance and outcome. Moreover, family is able to provide options and other opportunities to its members to develop networking. In other words, traditional families play important roles in business and society because of the stronger ties and relationships which contribute to the development of business, in order to for maintain their position in society and to maintain their. (Steier, 2004)
Family provides form for initiating economic activity for the creation of firm and their success. It represents the important part of culture and has the significant impact on the firm performance. Family business has greater influence on entrepreneurial intention because family has a greater role in career level and decision making. (Steier, 2004).

1.3.7 Migration networks
One more element of culture is migrant networks. In other words, these are social strong or weak ties between individuals such as migrants or also same migrant groups. They are able to guide migrants to find directions in entrepreneurial movements, to make them more active and to inform them for the right entrepreneurial outcomes in migrants’ entrepreneurial decision making. It can be said that migrants which are supported by networks can be seen very beneficial ones. They helped them to find houses, jobs, being more integrated in the foreign host country. Moreover, transformation can be also easier to the place. Being networked can bring lots of benefits and encourage people to easily immigrate to other countries. (Light et al., 1989).

1.4 The Theory of Planned Behaviour
This thesis, as already mentioned, will use the Theory of Planned Behaviour (TPB) as a theoretical basis in order to contribute to the building of the arguments for how subjective norms, attitudes and perceived behavioural control impact on the Greek entrepreneurs intention to set up a business in the London area. At that point, and before the explanation of the key implementations of TPB, it is important to consider that a lot of research has been done by implementing the Theory of Planned Behaviour for explaining and predicting individuals’ tendency to set up business. In that case, it is important to refer to the two most significant research papers on the implementation of the TPB in entrepreneurship. The first one was written by Kautonen et al. (2015), with the title “Robustness of the Theory of Planned Behaviour in Predicting Entrepreneurial Intentions and Actions”. The paper studies the intention-behaviour relationship with the analysis of the robustness of the TPB in the prediction of business start-up intentions by combining survey data from two different populations. The second paper written by Schlaegel and Koenig (2014) and titled “Determinants of entrepreneurial intent: A meta–analytic test and integration of competing models”, discusses the integration of theories and entrepreneurial intention development.
The TPB written by Ajzen (1991) states that different beliefs about attitude (behavioural beliefs), norms (normative beliefs) and control (control beliefs) can influence behaviour and are mediated by intentions. Ajzen (1991) defines intention as “a person’s readiness to perform a given behaviour.” Regarding intention, he argues that it has three cognitive antecedents: attitude refers to the individual’s evaluation (favourable or unfavourable) of the target behaviour, subjective norms capture the opinions of social reference groups (such as relatives meaning family and friends) regarding whether the individual should engage in the behaviour and perceived behavioural control (PBC). The TPB assumes that the value of attitudes toward the behaviour, subjective norm and perceived behavioural control is dependent on the type of intention being analysed. Yet, not all intentions are formed in the same way and each creation can be the most important one for different behaviours. In some cases, all three constructs have to be explained in the behavioural intentions of interest, while in others only one creation may be needed (Ajzen, 2005). In Figure 1, in the TPB there is a possibility of a direct connection between perceived behavioural control and behaviour. Ajzen (2005) believes that behaviour is not necessarily only dependent on the motivation to perform a behaviour and that it could rely to some extent on the control over the behaviour of interest as well.

As it follows below, it can be seen how the key concepts of the TPB theory are structured:

![Figure 1. Theory of planned behaviour (Ajzen, 1991)](image-url)
1.4.1 Intentions
The intentions of the individual can reflect personal attitudes, or perception on the extent of favourability of an action. This will also be influenced by perceived and cognitive beliefs about the act. It can be seen that intentions are an individual’s decision to perform actions, and they can be the motivation helping in the performance of a behaviour. However, the TPB shows that there is not all the time the whole control in a behaviour. (Ajzen, 1991). Moreover, intentions can be used to predict behaviour when measured, behavioural intentions can analyse these elements in future behaviour. It is also important to refer to the instability of intentions, as they can change over time and affect their predictive power (Ajzen, 2005). In addition, the behaviour is sometimes under control because individuals have the ability to choose between performing or even not these kind of behaviours. In other words, the performance of these behaviours is under control. For instance, behaviours are expressing higher levels of uncertainty, in those cases the control is not likely to be completed over the behaviour. More specifically, some factors in our environment affect how perform certain behaviours (Ajzen, 2005). When individuals have control over a behaviour in question they are more likely to perform that behaviour according to their intentions.

1.4.2 Attitudes
Regarding attitudes, the TPB claims that attitude toward a behaviour, subjective norm, and perceived behavioural control are three significant determinants of behavioural intention. At that point, it has to be considered that the attitude creation is the only personal factor of those three basic determinants. According to the TPB, attitude toward a behaviour is determined by a person’s subjective belief about the possible outcomes of that behaviour (Ajzen, 2005). The creation of attitude toward a behaviour has been defined as “a disposition to respond favourably or unfavourably to an object, person, institution, or event” (Ajzen, 2005). Moreover, according to Ajzen’s (2005), the creation of attitude toward a behaviour correlates very well with the behaviour. Furthermore, attitudes can be used to predict behaviour, as well as they have the ability to lead to a clearer understanding of why to choose certain behaviours instead of other potential ones. Generally speaking, when an individual has a positive attitude toward a behaviour and can see the outcome as favourable, he/she is likely to perform that behaviour. On the other hand, they are not likely to perform behaviours with outcomes that seem not that much favourable to them. (Ajzen, 2005).
1.4.3 Subjective Norms
Based on the TPB, subjective norm is the second determinant of intentions and behaviour. The construct reflects on social influence and is also viewed as a function of beliefs, in this instance, normative beliefs (Ajzen, 2005). Regarding normative beliefs, these are, according to Ajzen (1991), “concerned with the likelihood that important referent individuals or groups approve or disapprove of performing a given behaviour”. In other words, individuals’ aim to act based on how they evaluate the probability that important others approve or disapprove certain behaviours. These important ones can be friends, colleagues, family members such as parents or siblings. It can be said that as individuals perceive themselves to be motivated, or even under social pressure to be performed (Ajzen, 2005).

1.4.4 Perceived behavioural control
Moreover, the intentions and resulting behaviours of individuals can be affected by their perceived behavioural control, or what they think and thus believe to be their ability to perform the behaviours in actual time. Perceived behavioural control is the third determinant of behavioural intentions according to the TPB and has to do with issues of control beliefs. More specifically, perceived behavioural control is related to how an individual believes that one’s behavioural outcomes are under control, rather than under the control of important others and even other external. (Ajzen, 2005) Ajzen (2002; 1991) argues that in situations where there is perceived behavioural control, this can be not useful when predicting behaviour. For instance, when an individual does not know much about a given behaviour, there is a possibility to be happened because of new factors altering the situation or when conditions or resources have changed. However, the construct can be predictive in cases where an individual’s perceived control over a behaviour is realistic (Ajzen, 2002). Perceived behavioural control becomes very important as the control over performing a behaviour decreases. In such instances both intentions and perceived behavioural control can be helpful to predict behaviour (Ajzen, 1991). This means that perceived behavioural control can have a direct and an indirect link to behaviour. (Ajzen, 2005).

Therefore, for this study, it is important to consider the Theory of Planned behaviour because it will contribute to the rise of the centric findings by using also the interview data of how attitudes, subjective norms and perceived behavioural control influence the Greek entrepreneurs intention to set up a business in the London area and finally how these intentions determine their actual entrepreneurial activity.

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1.5 Importance of Entrepreneurial Framework conditions

It can be seen that the Entrepreneurial Framework Conditions (EFC) represent significant conditions of a country's ecosystem. It has to be considered that these conditions are able to increase or even hinder a setting up of new businesses. These conditions are very important as they can influence the entrepreneurial activities, while they seem to be influenced by social and cultural factors of a country. Therefore, these conditions are important factors in evaluating dynamics and the new business environments. (Pratsinakis, 2018).

Characteristically, there is a Global Report that is published every year by the Global Entrepreneurship Monitor (GEM) which is doing research on individual entrepreneurial activities, and specificities such as social values and personal characteristics in order to assess and further maintain the conditions of countries worldwide. The nine major EFCs are namely: Entrepreneurial Finance, Government Policy, Government Entrepreneurship Programmes, Entrepreneurship Education, Research and Development Transfer, Commercial and Legal Infrastructure, Market openness, Physical Infrastructure, and Cultural and Social Norms. It is important to mention that countries which are considered more developed, tend to have a higher EFC compared to less developed countries. (Pratsinakis, 2018).

As it follows, this thesis will focus not on all conditions but on some of the most important ones for the entire analysis of that thesis.

1.5.1 Cultural and social norms

One important framework condition is culture and social norms which is already mentioned above. More specifically, norms and trust that reward entrepreneurial action will provide additional resources which in turn will enhance collaboration and cooperation. Moreover, norms and culture are related to how people are able to perceive any trust or safety feelings in a neighbourhood and entrepreneurial communities. A perfect entrepreneurial ecosystem can be represented by a good combination of common trust between communities and safe regions (Beinhocker, 2007). Categorising them, good examples are West European communities which present safer and trusted communities, while Eastern European societies representing high levels of bureaucracy and maybe economic problems are likely to reflect distrust. Individual entrepreneurs may choose not to start a business in unsafe environments where there is lack of trust in markets (Aidis et al., 2008).
1.5.2 Physical infrastructure
In particular, when a country can provide innovative ideas and way of thinking and unique cultural characteristics that all this combination can create a special ecosystem, where diverse cultures can approach each other and to become a norm. Moreover, it also reflects a talent that a country or a city can have, because of diverse facilities that is able to offer. Diverse cities with perfect physical elements are likely to provide a platform for greater networking and communications between agents of various background and experiences, and facilitating information and exchanging experiences. (Glaeser et al. 2010)

1.5.3 Entrepreneurial education
As entrepreneurial education has already gain much importance worldwide, institutions have started new training and courses to influence individuals which enhances their economic lifestyle and a source of economic development of the country. A country with high levels of entrepreneurial education characteristics is likely to approach potential entrepreneurs even more, scoping their education and business development. Furthermore, entrepreneurial education helps in entrepreneurial intention to create profits from business providing confidence to entrepreneurs for the future (Ahmed et al., 2010).

1.5.4 Entrepreneurial framework conditions in Greece
Greece reflects a low level of entrepreneurship as well as its business environment and it has been questionable for domestic and international investors. This low level in fact, has concerned a lot with no doubt and thus, it has an impact on investments, level of production, economic growth, and the weak employment. Moreover, it can be said that Greek cultural specificities such as economic crisis, social and cultural norms and values have influenced the level of entrepreneurship in Greece. More specifically, according to Bitsenis (2011), the Greek socioeconomic environment does not encourage the enhancement of entrepreneurial activities, where this affects in a negative way competitiveness of the business environment and thus economic and policy implications are existed over the last decades. This kind of activities represent almost 61.4 percent of all entrepreneurial actions in the country where, contrary to a 34.2 percent of Europe’s main average. Therefore, based on related statistics, experts reveal a “shallow entrepreneurship” since businesses based on the consumer sector (in contrast to industrial sector or business sector and services) are anticipated to have limited effectiveness in terms of economic growth, employment, exports, investments etc. (Bitzenis et al, 2011, 254)
Many disadvantages of the level of entrepreneurship in Greece present structural weaknesses and all that bad situation creates a negative business environment for entrepreneurs to act. Therefore, stress as the determinant behavioural characteristic the “fear of failure factor” that discourages individuals to start up an entrepreneurial activity. As a result, less innovative with less risk businesses finally take place in the economic facilities (Bitzenis et al, 2011, 258).

Therefore, Greek potential entrepreneurs leaving the country to create businesses in another one hoping for better work conditions and future by exploiting other business environments where they can have more entrepreneurial opportunities. London seems to be this kind of destination as a high level of business environment and entrepreneurship allowance.

1.6 Influence of Regional Social Legitimacy of Entrepreneurship
In that thesis, one more question which will be answered is how Greek specificities can regulate the strength of a relationship such as the attitude, subjective norms, and perceived behavioural control -intention- behaviour relationship. In order to do so, it is important to consider the social legitimacy of entrepreneurship in a region as a factor that can mediate attitude toward entrepreneurship and entrepreneurial intention, according to Kibler et al. (2014). The social legitimacy of entrepreneurship in a region is part of the culture that shapes the way an individual’s entrepreneurial beliefs are able to influence the intention to start a business and turning that intention into action. It can be seen that there are different levels of social legitimacy on an individual’s entrepreneurial beliefs, intentions and actions that act differently based on the regional socio-economic environment. Cultural specificities such as beliefs, and values of people are structured according to the rules and regulations in the cultural environment. These aspects may encourage or even discourage people’s final and important decisions in the creation of a business. (Soria et al., 2016)

According to Kibler et al. (2014), regions that are more economically ‘disadvantaged’ are these with the higher desire to increase the social legitimacy of entrepreneurship. Therefore, such regions seem to face economic problems turning into economic crisis and thus leading to high unemployment. This means that higher unemployment is likely to lead to a lower demand for new businesses in the region, but at the same time it can increase the desire of people to follow entrepreneurial activities. However, in some regions where individuals perceive a low the social legitimacy of entrepreneurship, the translation of entrepreneurial intentions into actions
can be supported by measures that help to build individuals’ confidence that they are capable of starting and running businesses. If those measures cannot be implemented from a region, this can be a reason for immigrant entrepreneurship. In other words, the more an individual perceives entrepreneurship as socially legitimatized in a region, the more likely the individual will assess a regional environment as more preferable and acceptable for entrepreneurial activity effectiveness.

Moreover, based on Kibler et al. (2014), it is suggested that a higher degree of regional social legitimacy of entrepreneurship is able to strengthen an individual’s certainty in their entrepreneurial beliefs-entrepreneurial attitude, subjective norms and perceived behavioural control which in turn can be a reason for influencing how strongly those beliefs affect the formation of entrepreneurial intention.

More specifically, regarding cultural specificities, it can be seen that greater number of well-educated people in a region is able to increase entrepreneurial activity levels. In addition, regions with well-educated employees may make stronger regional beliefs that entrepreneurship is appropriate, thus potentially facilitating any influence of social legitimacy on an individual’s intention to form and thus start-up behaviour. However, economic characteristics are relevant regional conditions for the development of entrepreneurship which in turn may relate to the extent to which regional social legitimacy affects the entrepreneurial process, meaning entrepreneurial intention and activity.

In addition, based on Kibler et al. (2014), it can be seen that the more entrepreneurship is reflected as a socially legitimate activity in a region, the stronger will be the entrepreneurial attitudes of an individual to start a new business with the intention to be a potential entrepreneur. Yet, an individual’s certainty that entrepreneurship can bring benefits is increased when they are in a region where entrepreneurial activity is supported. That type of certainty can be an important reason for making stronger entrepreneurial intentions. Furthermore, if entrepreneurs perceive entrepreneurship in a low social legitimate region, they probably anticipate having only limited access to local social capital, with significant factors including shared trust, norms and values, meaning that the last step from intention to actual development of a business will require a strong belief in their own entrepreneurial capabilities.
1.7 London as a destination country for migrants
The number of ethnic minority-owned businesses has grown rapidly in the UK over the last two decades. Ethnic minorities are believed to be responsible for about 10% of business start-ups while comprising approximately 6.4% of the total population of Great Britain. It is also estimated that Britain’s ethnic communities have an income of £10 billion per year which indicates their economic significance. Nearly half of Britain’s ethnic minorities live in Greater London. Estimations show that 1.8 million of residents of ethnic minority in London exists which are working or owning 62,000 businesses representing the 19% of all businesses in London. Ethnic entrepreneurs own more than 50% of new businesses and 7% of small ones (Basu, 2015).

1.7.1 Greek migrants in London
In 2017, the Office for Nation Statistics shared a population survey which shows that the Greek population in the UK is 63,000 people. Currently, the Greek population comprises almost 70,000 people which seems to be double of the size of the population in 2011. (Pratsinakis, 2018)

The UK is presented as one of the most powerful destinations of the new crisis-driven migration and it comes second after Germany. Nevertheless, the Brexit has not influence newcomers even if it was expected. The UK has emerged the main destination for high educated people as Greeks. According to data from the Labor Force survey in 2014, almost 78% of Greeks living in the UK were university graduates. (Pratsinakis, 2018)

2. Methodology
2.1 Introduction
In the following section, the research design including research goals, sample selection, data collection and data analysis will be described in detail, in order to include the biggest possible amount of transparency.

The focus of the present thesis is the cultural component in the entrepreneurial activity of Greek immigrants in the London area. At this thesis, the overall aim is to answer the research question:
What is specific for Greek entrepreneurs immigrating to the UK and how does this affect their entrepreneurial activities? Moreover, this thesis will answer the question how do the framework conditions they find in the London area match their specificities in their entrepreneurial activity

More specifically, data has been gathered during 17 interviews with Greek entrepreneurs in an attempt to gather information from diverse perspectives. In addition to a small amount of pre-set codes, emerging codes were developed after transcribing the interviews and, in the next step, analysed in a qualitative manner.

2.2 Research goals
This specific research method has been chosen with the declared purpose of finding answers to sub-questions as: How subjective norms, attitudes and perceived behavioural control influence the Greek entrepreneur’s intention to set up a business in the London area. As well as: How these intentions determine their actual entrepreneurial activity. In addition, how relationships between different beliefs, intention and entrepreneurial behaviours can be moderated by Greeks’ specificities. This is done in an attempt not to find generalizable conclusions and strategies, but rather to understand which factors can influence the entrepreneurial activities of Greek migrants.

This thesis will offer to Greek entrepreneurs the possibility to share their knowledge and experience about this subject and contribute to the understanding of what are their specificities immigrating to the UK and how they can affect their entrepreneurial behaviour.

2.3 Sample: Interviewee characteristics
In the following, the characteristics of the interviewed Greek entrepreneurs will be briefly described in order to understand the backgrounds of the interviewed persons. Most of this information has been collected through specific questions and some emerging ones. However, some information was also collected through the interviews and will be briefly summarized at this point.

Three of the interviewed migrants are female, fifteen are male and they are between 23 and 52 years old (average: 31.7). The interviewees, having the same cultural background, with the majority coming from the capital of Greece, Athens, and the rest from Thessaloniki, the second
biggest town in Greece and others from islands or the countryside. They have been living in London from 3 to 20 years and only one interviewee was born there (average 6.5 years). Only five of them have UK Citizenship.

Regarding the educational background, all of them have university degrees, ranging from Bachelor to Master degrees and also one Doctor. Hence all of them are covered by the used definition of a migrant, namely being highly educated. Regarding the business activities, half of them are sole owners and the rest half are working in partnerships. However, some of them, the self-employed have started their companies in Greece and expanded them in London afterwards. The type of business is diverse in every migrant’s case. Five of them are working in the food industry, being restaurateurs or producing and selling Greek food products. Others work for property and software development, educational and health sector, music industry as well as consultancy service sector. Four of them set up their businesses in 2012, some others in 2011, 2013, and 2015, and only one in 2006. The locations that they are living there are diverse and examples are Chelsea, Parsons Green, Marylebone, Hammersmith, Westminster, Uxbridge, Manchester, Oxford, London. However, their business base is not in the same location of living. Only two entrepreneurs are living and working in the same location, one in London and the other one in Hammersmith. The table below shows some basic information about the Greek migrants:

<table>
<thead>
<tr>
<th>GENDER</th>
<th>AGE</th>
<th>WHERE FROM IN GREECE</th>
<th>HOW LONG IN LONDON</th>
<th>WHAT TYPE OF BUSINESS</th>
<th>SOLE OWNER</th>
<th>WHEN WAS BUSINESS SET UP</th>
<th>UK CITIZENSHIP</th>
<th>WHERE DO YOU LIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>M</td>
<td>38</td>
<td>Athens</td>
<td>20</td>
<td>property development</td>
<td>yes</td>
<td>2006</td>
<td>yes</td>
<td>Chelsea</td>
</tr>
<tr>
<td>M</td>
<td>36</td>
<td>Athens</td>
<td>10</td>
<td>software development</td>
<td>yes</td>
<td>2015</td>
<td>no</td>
<td>Parsons Green</td>
</tr>
<tr>
<td>M</td>
<td>32</td>
<td>Thessaloniki</td>
<td>3</td>
<td>Food industry</td>
<td>no</td>
<td>2004 in Thess/3 years in London</td>
<td>no</td>
<td>Marylebone</td>
</tr>
<tr>
<td>M</td>
<td>37</td>
<td>Athens</td>
<td>8</td>
<td>Acoustic</td>
<td>yes</td>
<td>2012</td>
<td>Yes</td>
<td>Hammersmith</td>
</tr>
<tr>
<td>M</td>
<td>29</td>
<td>Athens</td>
<td>3</td>
<td>Non Profit</td>
<td>no</td>
<td>2012</td>
<td>Yes</td>
<td>Westminster</td>
</tr>
<tr>
<td>F</td>
<td>24</td>
<td>Athens</td>
<td>7</td>
<td>Non Profit</td>
<td>no</td>
<td>2012</td>
<td>No</td>
<td>Westminster</td>
</tr>
<tr>
<td>M</td>
<td>31</td>
<td>Athens</td>
<td>9</td>
<td>mobile dating app</td>
<td>no</td>
<td>2012</td>
<td>Yes</td>
<td>Tower Hamlets</td>
</tr>
<tr>
<td>M</td>
<td>46</td>
<td>Athens</td>
<td>7</td>
<td>Restaurant</td>
<td>No</td>
<td>2013</td>
<td>No</td>
<td>Uxbridge</td>
</tr>
<tr>
<td>M</td>
<td>28</td>
<td>Drama N Greece</td>
<td>3 in UK now in Manchester</td>
<td>Musicpreneur</td>
<td>Yes</td>
<td>2013</td>
<td>No</td>
<td>Manchester</td>
</tr>
<tr>
<td>M</td>
<td>30</td>
<td>Athens</td>
<td>10</td>
<td>Selling mattress</td>
<td>Yes</td>
<td>2011</td>
<td>No</td>
<td>Oxford</td>
</tr>
<tr>
<td>M</td>
<td>40</td>
<td>Athens</td>
<td>6</td>
<td>Greek food catering</td>
<td>yes</td>
<td>2015</td>
<td>No</td>
<td>Shoreditch</td>
</tr>
<tr>
<td>M</td>
<td>23</td>
<td>West Greece</td>
<td>All his life</td>
<td>Education</td>
<td>Yes</td>
<td>2015</td>
<td>Yes</td>
<td>East Finchley</td>
</tr>
<tr>
<td>M</td>
<td>35</td>
<td>Thessaloniki</td>
<td>9 years</td>
<td>Restaurant</td>
<td>No</td>
<td>2013/2015</td>
<td>No</td>
<td>Bermondse</td>
</tr>
<tr>
<td>F</td>
<td>52</td>
<td>Thessaloniki</td>
<td>6</td>
<td>Dentist</td>
<td>yes</td>
<td>2011</td>
<td>No</td>
<td>Milton Keynes</td>
</tr>
<tr>
<td>F</td>
<td>29</td>
<td>Samos and Athens</td>
<td>7</td>
<td>Interactive Fine Art</td>
<td>No</td>
<td>2011</td>
<td>No</td>
<td>Kensington</td>
</tr>
<tr>
<td>M</td>
<td>23</td>
<td>Katerini via Athens</td>
<td>4</td>
<td>Consultancy Service</td>
<td>No</td>
<td>2013-14 (NB didn't succeed)</td>
<td>No</td>
<td>Oxford</td>
</tr>
<tr>
<td>M</td>
<td>38</td>
<td>Athens</td>
<td>3</td>
<td>online health</td>
<td>no</td>
<td>2013</td>
<td>No</td>
<td>London</td>
</tr>
</tbody>
</table>
2.4 Data collection
For the purpose of this thesis, seventeen Greek entrepreneurs, working in the London and Manchester area have been interviewed in 2016/17. All the interviews have been transcribed and are available in .doc format. The interviews conducted by academics from the Cranfield University, North of London. The transcripts were given prepared for the author ready for the further analysis of the thesis. They were approached through different channels. Some were personal contacts of, or had a wider connection to, the interviewees’ network. Moreover, others were contacted through the internet, for instance after finding their contacts in a migrant forum. In addition, in some cases, one interviewee was recommended by another interviewee. What the interviewers wanted to achieve was letting the respondents share their own stories. Some of the addresses found in a Hub (https://www.reloadgreece.com/start-ups/) in London and some others came up with knowledge of the others and of the respondents themselves as mentioned earlier. For the present study, attributes and questions were related to the background of the Greek migrants such as age, gender, where they are from in Greece, how long they are living in London area, what the type of business is, if they are sole owners, when the business was set up, if they got the UK citizenship, where they are living in London area and where the business is located (see table above). The interviews have been conducted in English and were recorded. The interviewees were promised anonymity and gave the permission to tape record the interview. The interviews took place at the interviewees’ workplaces. Each interview took between 45 and 60 minutes.

2.5 Data analysis: Coding and content analysis
After the transcription was given and in order to get a more details in how the transcribed interviews were transferred into analysable contents for this thesis, the proceeded steps will be described in the following.

As a first step, categories including variables were defined and explained in a coding agenda. The content of each interview was coded with the usage of the Software Nvivo. Coding sources via Nvivo is a way for including all the references to a specific topic, theme, person or other entity. In addition, coding all types of sources and bringing the references together in a single
'node' has to be considered. Strauss and Corbin define the process of coding as “Classifying or categorizing individual pieces of data from the overall mass of data. The aim of coding is to identify patterns among the data that point to a theoretical understanding of the topic” (Strauss and Corbin, 2008, 102).

In order to differentiate the categories, coding rules were developed. Subsequently, the researcher read the transcript and underlined every statement that seemed relevant at a first step. After reconsidering the defined categories, the content of the transcript was structured using a colour scheme. Statements, opinions and quotes were taken out by order of their colour; summarizing them into the categories. In case where the contents did not fit in existing categories, new ones were developed. Some statements were quoted directly, but most were summarized and paraphrased in the researchers own words. After coding all interviews, the collected statements were analysed and interpreted. It is important to mention that in order to do the data analysis some of the categories needed to be changed, merged or switched around. Furthermore, the researcher had to decide which categories provided the most important findings for the purpose of the study in order to come up with those most important ones.

3. Results
The interviews reveal interesting aspects of individual Greek entrepreneurs sharing their experiences in setting up business in the London area by revealing their cultural specificities that can influence their entrepreneurial intention and behaviour.

Most aspects that emerged during the interviews are related to the topics covered in the theoretical framework. Furthermore, the practical experiences and opinions of the respondents will be analysed supported by the theoretical framework created in the literature review in order to contribute to the answer of the overall research question: **What are the specificities of Greek entrepreneurs immigrating to the UK and how do those specificities affect their entrepreneurial activities?**
3.1 Greek cultural specificities
As already discussed in the literature, there are important push factors that lead Greeks to immigrate. These can be named as their cultural specificities immigrating to the London area for setting up new businesses. However, it can be seen that in one culture there are, individually, different cultural specificities and this can also be seen in the Greek culture.

Based on the analysis of the sample, many different cultural specificities were discussed, however for this thesis there will be presented the most important and common ones that were revealed a lot from the Greek respondents. These are: language, economic crisis, high level of educated people, diversity and networks, internationally- mind openness, tradition in family business, cultural values, shared by beliefs and attitudes, such as “filotimo” and Greek DNA.

3.1.1 Economic crisis
In the literature review, it is discussed that one of the most important push factors that lead Greeks to immigrant entrepreneurship is the economic crisis in Greece. Based on the interviews, many of the respondents perceive the economic crisis in a positive way as it is a reason for developing their business knowledge by investing time and ideas abroad. One respondent says: “All that bad situation has really affected me, but it was for good. I am happy here and is worth. I am doing what I really want” (Respondent 115). Respondent 113 states: “the crisis can make things worse but also better, being abroad this gives a lot of opportunities for the business future. The bad situation can be the reason for seeing the things more realistic. In practice, when tax goes up and wages go down then this makes the obvious decision to leave the country.” Some others said that the economic crisis is not appropriately the reason for immigrating. Respondents 104 and 107 say: “Crisis is not only that reason for leaving Greece. It is not a rule, standard. But also the thought to go back one day it doesn’t depend on crisis... if you really want to do this you will do it”. Moreover, based on the sample, there are optimistic thoughts from the respondents as they feel that people have a bad perception for Greeks based on how poorly they manage the crisis. Respondents 108 and 105 argue that: “Doing business in the UK by representing Greek products, they believe that this will help to change the perception people have for Greece and how poorly the situation is managed”.

On the other hand, some of the Greek respondents express their opinion regarding the economic crisis and how it brought changes in how they feel. Respondent 112 states: “As Greeks are very extroverted from their nature, they are obviously less happy and you can smell it in the air, they can’t hide it...”
Based on the Theory of Planned Behaviour, the intentions and the resulting behaviours of the individuals are affected by their attitude, beliefs which reflecting favourability or non-favourability. It is a person’s behavioural beliefs that will have a direct influence on his/her attitude toward a behaviour. If the expected outcome is something favourable, then there is no doubt that he/she will also have a positive attitude toward the behaviour, increasing the likelihood of actual performance. From the respondents’ statements it is recognised that their attitude towards the Greek economic crisis has been positively affected as they reveal positive outcomes from it when being immigrating and having set up businesses in the London area. More specifically, the majority of the positive attitudes towards the crisis determines their strong intention to immigrate and act effectively in entrepreneurship. However, there is also the negative attitude but does not affect their intention to set up business in London.

3.1.3 Language

In the literature, an important cultural specificity of Greeks which is the English language has been discussed a lot. Based on the interviews, the respondents are likely to receive the English language as a big advantage and reason in order to set up their businesses in the London area. It is known that Greeks have a good command in English language, an attribute that makes them feel more comfortable to set up business in the London area. Positive thoughts and experiences are expressed with different ways. One example is Respondent 100: “London is the easiest city...yeah, because English, because of English first of all. The English language is a big advantage”. One more respondent adds the following: “Language is the other irreplaceable thing. So no matter what Hong Kong or Beijing might become, or Tokio or any other city in the East, you know, you only speak...you only speak, you know, the business language in London.” (Respondent 102) Another respondent argues that it could not be an advantage if he would be in a non-English speaking country where it could make it difficult to set up a business. The respondent says: “It is an English-speaking country which helps as opposed to say Germany, that don't speak a language I can speak.” (Respondent 114).

According to the Theory of planned behaviour discussed earlier on that paper, the intentions and the resulting behaviours of the individual are affected by their perceived behavioural control, or what individuals think and believe to be their ability to actually perform or engage in the said behaviours. In particular, this ability comes from how the individual perceives his own control to be like, named as internal control. It focuses on how the individual sees himself as being in control when it comes to performing the specific behaviour in question, and this
mostly has a lot to do with the sufficiency of knowledge, skills and abilities, and the amount of discipline the individual wields while performing the behaviour.

More specifically, as already discussed based on the literature as well as on the interview data, language is an important ability, thus a determinant, pushing Greeks to take the decision to immigrate. Based on the literature, Greeks have a great ability in English language which functions as a push factor in order to immigrate easily to the London area. Therefore, the English language as a cultural specificity, for the majority of the respondents, can impact positively on their intention to set up a business in the London area. Their perceived control is reflected as an easy one.

3.1.4 Internationally-minded Greeks: approaches in diversity
Based on the respondents, the desire for diversity is missing in Greece. The most of the respondents discuss that Greece does not give the opportunity to use their open-mindness even if they are very willing to do so. One reason, based on respondent 109, is that the Greek language is not an international one. London gives them the feeling of been international and important motivation to think internationally thus to intend for diversity while they intend to set up business in the London area. (Respondents 105, 107) Therefore, they describe London as the most global city in the world with an international community. Business-wise, it is process oriented, much more on delivering deadlines and planning well ahead instead of doing everything in the last minute (Respondent 103). The same respondent states: “I think the global city of the world is London, it’s a diversity that you can find in retail, the different stores, different shops, different restaurants, the diversity of things that you can do.” One more respondent says: “Diversity ... It gives you the feeling that you are international brand. Because London is one of the capitals of the world”. (Respondent 102) Positive thoughts can be also recognised by another respondent, referring to London as an international destination: “Okay so London, yeah makes sense in that's it's a global village, it's bigger, you've made your market” (Respondent 100)

On the other hand, a small rate of the respondents expressed another approach concerning how Greeks perceive diversity. Respondent 116 says: “So it's funny that I have people that, you know, are 20 years in London and they only have Greek friends and they'll have 2 or 3 foreign friends. I don’t support that idea at all.”
In contrast, there is a negative attitude to diversity and being international-minded. It is already mentioned that Greeks speak good English that make them feel comfortable to live and work in London. However, there is a percentage of Greeks, based on some of the respondents that they observe the opposite, that even if having that ease, they do not behave as can be predicted, meaning to support the international community. In particular, one respondent said: “*They don’t feel comfortable speaking English and it makes them very unsocial, so they prefer to stick to the Greek community*”. (Respondent 115)

Regarding how much Greeks internationally minded are, it can be seen that they support the idea of having connections with people from other nationalities when they live in the London area. They find important that for instance, they learn their different backgrounds and experiences and they also compare them with theirs. In addition, meeting English people this can offer the understanding of the local experience, unique habits, something that can make Greeks “*better people*” (Respondent 103), as they mentioned, meaning that they can be accustomed to the new environment. Moreover, learning different nationalities, gaining different skills, energy and expertise are important benefits especially for the workplace (Respondent 109).

At that stage, it is important to mention another aspect which is occurred by the interviews. This is how English people perceive Greeks as a different nationality and if this shows how internationally minded they are. Hence, what the respondents showed is that it is very important for them to show that you are useful and hardworking. They treated other cultures very well and this gives a great motivation for Greeks to perform in work for instance (respondent 104, 108). Another interesting aspect is that they love Greece and they look for especially Greeks in order to do business with them. There is a positive fame for them. However, there is also the opposite side of that, people have a negative attitude against Greeks because of the Greek crisis. This makes them suspicious thus they are not easy to hire someone or have relationships with them. (Respondent 107)

According to the TPB, the intentions of the individual largely reflects his/her personal attitudes, or their perception on the extent of favourability of an act. Therefore, it can be said that Greek respondents have the favourability to be part of diversity. This means that their positive attitude
to their likelihood to have connections, collaborations or in general relations with other nationalities, lead them to strongly intend setting up business in the London area. In this case, their intention can predict their actual entrepreneurial behaviour as it can be seen that the respondents using for instance the English language effectively, an important factor that helps in managing their business in the London area. As one respondent mentioned, this advantage gives the opportunity to do business in the area and also to be expanded (Respondent 108). In other words, the majority of Greeks’ attitude to diversity has a positive impact on the Greek entrepreneurs’ intention to set up a business in the London area. This intention has positive effects on their actual entrepreneurial activity which determine in a positive way their entrepreneurial behaviour in the London area. However, there is also an opposite approach. They seem to feel comfortable with their English skills which normally can affect their intention to be part of the international community and to support diversity positively, but that strong intention cannot predict or even affect their actual behaviour which is explained by some of them being unsocial and just sticking only to the Greek community. However, being accepted from the foreign environment, this brings a high motivation to perform a positive entrepreneurial behaviour.

3.1.5 Networks and Greek communities in the London area
As already discussed, the respondents state important aspects such as diversity and how they perceive it in the London area. In this stage it can be seen the experience that Greeks immigrants gained by living in the London area. It is recognised that many of the respondents’ comments are very positive. One respondent said: “...Access to network is pushing a lot of people to actually set up business here” (Respondent 114).

More specifically, diversity can be linked with networks as there is an important relationship between both push factors leading to immigration. Being diverse can help in communicating and building social relationships, thus networks in the host country. In addition, the interviewees refer to the Greek community a lot as an aspect of networking in the London area on which they have positive but also negative attitudes. Some respondents with positive attitudes regarding Greek community and collaboration with Greeks in the London area, are likely to be very supportive to the idea of conducting with other Greeks.
An important statement from a respondent follows: Respondent 109 talks about the importance and advantage of being networked and especially with Greeks in the London area: “We have spent quite a bit of time talking to doctors, nurses, healthcare professionals who are of Greek origin or are 100% Greek, just went to UK for a while. So we spent quite a bit of time doing that - that’s one. The other is the entrepreneurial ecosystem inevitably contains and includes a lot of people who are of Greek origin and now are networked as part of the diaspora and that includes them as well. Another thing we did was having you know, having some contacts within the academic space...to people we knew in academia and tried to get, you know, and young talent to sort of entertain the options of working with us, partner with us.”

Based on the interviews, it is very common that the respondents refer to their preference to collaborate with other Greeks in the London area which can lead to positive outcomes in their business. Respondent’s 106 statement shows a supportive attitude to Greek newcomers: “Now people know us, so more or less we know the business, we’re known by many Greek wholesalers for example. We’re not like an official network, but we are coming...as we have like 25 people working for us, 22 of them are Greeks. Most of them are new immigrants. And they are, most of them, that's good data as well, most of them have at least one bachelor.” Similarly, Respondent 109 says: “We actually had a couple of people over the summer doing a very informal internship with us, so very loose, nothing...nothing too heavy on their workload. So and they were actually Greeks.”

Another respondent brings the importance of collaborating with other Greeks which can offer success in the business: “I was quite open to provide employment to anybody who met the criteria I subconsciously wanted to hire Greeks as I thought that sharing the same cultural elements was very important for the success of the business. I think that at least in our profession cultural communication is very important.” (Respondent 103)

Furthermore, it can be seen that some of the interviewees are describing the term Greek community in the London area as a problematic situation (Respondent 108) and thus themselves not so motivated being part of it (Respondent 109). Another opinion about Greeks is that “they don’t accept diversity easily and at the same time they are not tight enough in order to have a useful community where focused on it.” (Respondent 101). Respondent 104 states: “Well there are...I have done some attempts in the past to connect through all those groups on social networks and Facebook and Meet Ups and things like that but I never saw
any real merit in doing so. I have been to a couple. I’ve noticed a fairly competitive and closed sort of approach and I decided not to invest any time and energy again. I don’t know why, maybe it’s a Mediterranean, Greek characteristic.” Another respondent states: “I don’t see us sticking together for the common good.” (Respondent 102). One more opinion from Respondent 110 follows: “We are not so tight, we should be tighter as a…if the Greek people ask, we are strong people but we don’t help each other”. Some of the respondents talk about jealousy between Greeks living in London area which comes from the competition they feel, for instance in the workplace. Therefore they do not think that connections with Greeks would make sense (Respondent 116, 110, 113). Similarly, Respondent 115 said that it would not work to have a collaboration with Greeks in the London area because the society, the people are more conservative.

In addition, another opinion of a respondent shows his beliefs about the term community. The respondent states: “What I would say community, is having meet ups for all sorts of areas like business. Obviously the church is a meet up for religion. You should have meet ups for business, you should have meet ups for exchange of skills, even for dating if that’s what you need. If you have a place or a space where a meet ups are happening on different levels, that’s what I would consider a community.” (Respondent 108)

There are different approaches when it comes to the relations between Greek people in the London area.

Based on the literature review, Greeks are very communicative people which makes their living as well as their entrepreneurial activity in another country easier than not being so. Hence, looking for establishment of a social network is very important necessity when people immigrating. The interviews give the sense that Greeks’ attitudes can affect positively but also negatively in their entrepreneurial activities in the London area.

Summarising their statements, the positive picture, arising from 9 of 17 respondents (the 51% of the sample), is that business-wise, Greeks find it very important because connections between them offer more experiences that can be shared to each other. So they can benefit from it. This means that they share also same cultural elements that can bring progress especially to their business by exchanging skills and knowledge. Some think that Greeks are very talented people and productive. Moreover communication with each other makes it important and useful when they are living in another country. In addition it can be seen that there are Greek networks
by which they arrange meet-ups and bring them closer especially when they are new entries in the UK and they may need help in order to learn more about the area. They also said that the Greek community is a useful way to keep in touch with religion, to go to church because initially they did not want to leave Greece but they were forced somehow (finding a job, having a better future).

The rest 8 respondents have opposite opinions. Therefore, in contrast, one interviewee argued that Greeks are a “weird” category of people where they do not have communities in the London area. Respondent 106 describes it as something very funny because normal-wise, Greeks are very notorious for having communication with other Greeks. This happens because communities are created from people who actually they do not want to leave from Greece, especially some years ago. And once they did they did not have cosmopolitan culture to enjoy that other place as the respondent mentioned.

Another approach is that some respondents do not support Greek communities because they believe that it is very important that they have the chance to communicate more with other nationalities to meet different cultures. This means that they support diversity but not that much Greek communities. They believe that there are lots of benefits from it like meeting different people and cultures.

Hence, in terms of their entrepreneurial activities in the London area, cultural specificities, such as their Greek mind-set, have an impact on doing business and thus they are not easily collaborate with other nationalities as well as with each other (Respondent 106). This can lead to a negative influence in their entrepreneurial behaviour in the London area when they intend to set up business in the London area by collaborating with other Greeks.

Therefore, the case of the majority of the respondents meaning 9 from the 17 ones, is that their attitude towards networks is positive which makes their intention strong to collaborate and communicate. Their strong intention can predict their actual behaviour as this intention is a motivation to perform that entrepreneurial behaviour (collaborating successfully). Therefore, their intention is determined by their positive attitude to networks in the London area where that intention determine their actual entrepreneurial behaviour of having networks which seems to be a benefit in their businesses. However, in some cases, it can be seen that Greeks have a positive attitude to Greek communities which normally means that they have the favourability to be part of these communities but that strong intention affect their entrepreneurial behaviour
negatively as they do not have good experiences in doing business with Greeks even if they are notorious to have communication with other Greeks.

One more aspect which may affect the respondents in their intention to set up business is what the others believe about the said intention. The intentions of an individual in general can be shaped by the extent of approval (and disapproval) by family, friends, co-workers, or pretty much any person he trusts, as it was discussed in the literature review. In this case, some of the respondents show with their statements that they are positively affected by their close environment. One respondent describes the following: “So and I remember talking with that friend actually over the phone and he was telling me how they were looking for a web development professionals. And as contractors. And I remember I said: how much they get paid? And he said very, very seriously if they're very, very good, he said, they get paid a lot. I had worked with him before he left from Greece and I really trust him. I discussed a bit more about the job in London with my family. They were ok with it and finally, I did it. I will never regret it.”(Respondent 100) This statement shows that there is approval to the intention from the close environment to set up business where this intention determines the actual behaviour with satisfaction.

3.1.6 Attitude to Religion
Another aspect which is discussed by Greek respondents is religion and their attitude towards it. Positive attitude to religion was referred by Respondent 102 who shared the importance of religion in business collaborations in the London area. The respondent states: “I started doing business with George, it's funny we've got one George per floor - George has the whole building and his company he's got it I think 25-30 years. He's got his manager who's also George one floor below. And he's the religious...actually both Georges are very religious, come to think of it. They will always have religion behind them which I think is very important to our collaboration”.

Respondent 114 brings the importance of religion in doing business with Greeks but based on his beliefs, unfortunately, religion is not that important now in comparison with the last years, as well as marriage between Greek, so to have all that they needed to have networks and finally community. Now, people are cosmopolitan enough to enjoy being with others, marrying a Greek is not that important. The mutual assistance is how the respondent calls religion which
has disappeared. (Respondent 114) The respondent also mentioned that religion is an important
cultural attribute that has to bring Greek diaspora closer. He added that also it is a linkage that
would be a determinant for a good collaboration even in business areas which would bring
success in entrepreneurship in the future.

Another respondent shared another experience of doing business with Greeks by referring to
the aspect of religion. The respondent 107 states: “I had the belief that religion does play a big
role when you are working with Greeks. But...now I’m sure...I do end up doing business with
a lot of Greeks. I’m not sure I’m hugely motivated to maintain that. My experiences have been
bad at times, with the same attitude of - and it's a very strong word, a negative one so it's not
the right one to use, but you'll understand, it's another version of this - It's cutting corners in a
nasty way. So I've come across quite a few that have this attitude towards business...
deviousness is the right way of putting it”.

Greeks attitude to religion is negative but also positive one. According to the TPB, this means
that their intention can be affected by negative attitude towards religion but also by positive
one. A positive attitude means that being religious it affects strongly the intention to do
business with Greeks (having the same religion) because this determine their actual
entrepreneurial activity which seems to show a successful collaboration with positive
outcomes. On the other hand, in the case of one respondent who has a positive attitude to
religion, based on the TPB this attitude should positively affect the intention to do business
with Greeks. However, in such a case the actual entrepreneurial activity is not likely to be
determined or affected by that intention, as the respondent states that he is not seeing after his
experience that religion can motivate and bring Greeks together in business.

3.1.7 Level of education-The brain drain phenomenon
As already discussed in the literature review, one of the most important push factors that the
Greeks leave the country is the economic crisis. In addition to that fact, Greeks are likely to be
very well-educated individuals. This combination lead to decisions such as leaving the country
as it makes them feeling confident enough to make this important step in their lives. Thus, the
specificity of being well educated plays an important role for them in terms of deciding to leave
Greece for setting up business in another country. Expertise that they already have, as well as
gaining new experience, further development of knowledge and integrating skills seems to be
a significant reason for immigrating.
As all that situation can be described as the phenomenon “brain drain”, an obvious and concrete statement from a respondent follows: “..We do know many people who have left Greece…..The startling thing is that even people with jobs have decide to leave the country and pursue a different career elsewhere….The brain drain that is happening is phenomenal…I think that the implications of this will be felt some time in the future as the most productive elements of the society are leaving the country…” (Respondent 103) One more respondent says: “I know that we are probably - we are the highest educated country per capital in Europe.. So we are smart, we are capable to do great things.”(Respondent 102).

It can be observed that Greek migrants describe themselves as very well educated talking about the brain drain that is happening. In other words, this shows that having this cultural specificity, they perceive confidence with that qualifications and thus it is up to them to set up a business. Based on the Theory of Planned Behaviour, this can be translated as an ease in perceived behavioural control. Therefore, their intention to set up business in the London area is positively affected by their perceived behavioural control and thus this strong intention is a good motivation to perform the actual entrepreneurial activity. This can be explained by the sample where characteristically, all of the respondents are already educated feeling confidence with their qualifications and knowledge which lead to positive outcomes in their business in the London area.

However, in some cases in their intention shows that they desire to enhance their knowledge by finding ways to develop their skills even more in order to be more prepared for their next steps in business. (Respondent 104) Therefore, the intention does not predict the actual entrepreneurial behaviour of Greeks because even if they have easy perceived control regarding their knowledge, they are not ready to do business or they find obstacles when doing so because of lack of further knowledge.

3.1.8 Greeks’ cultural characteristics- Greek values and communication
In the literature review, an important cultural specificity such as Greek values was considered. The majority of the Greek respondents refer to strong beliefs and attitudes. One important aspect of Greek culture that is mentioned a couple of times from the respondents is the Greek DNA. Respondent 107 mentions the following: “I believe that the Greek...Greek DNA -
brilliant people. Very smart people, very able people. They are able to create new ideas, to do incredible things, creative ones, with success.”

Moreover, the literature review adds that one of the important attributes of a culture is the shared historical and cultural memories of the residents’ country to migrants’ host country. In relation to this fact, Respondent 107 brings the importance of it as follows: “It’s not a coincidence that what Greece the last 500, thousands of years has done. About the ancient Greece, about historical, a lot of these things, since small country it was always. So I do believe that the DNA of these people is fantastic. It is bright, there are a lot of things, positive”

In addition, there is one more value aspect of the Greek culture mentioned by Respondent 102 which is “filotimo”. Based on the respondent, this attribute cannot be easily explained. However, he tried to describe it on his own words: “What Filotimo is. Which is a very interesting thing because you can’t translate the word. It makes you, as a Greek, feel very emotional and proud”. However, there is also a negative meaning of “filotimo” where it is explained that the bad economic situation has changed how people behave and that has affected negatively their attitudes in general. (Respondent 112)

However, there is also the opposite side of the coin. Respondent 104 describes the Greek DNA in another way. The respondent said: “Social DNA means that no one wants to try, I have met very few people who actually try to take the step to... forward to work, to invest time and energy. Because unfortunately without speaking, you know, politically or party-wise, I’m complete atheist in terms of politics, okay? But the average Greek mind has this mentality that everything should arrive from the state. Everything. Even if you don’t try, you know that the salary will arrive, you will be sorted for life from the state. And that doesn’t – in the economy of the Western world...”

Moreover, Respondent 106 describes the Greek culture with the following comment: “I had to be part of the way that people operate here in the UK. Because, you know, it’s much different than Greece. The culture is different...Also Greeks but also the rest of Mediterranean are a bit more laid back. I believe I would struggle if I was going to work in Greece now”.

Furthermore, in this research it seems very common to observe positive as well as negative approaches even though it is recognised that Greece is a collectivistic culture (Respondent 108)
meaning that being open and communicative this could only positively can influence their entrepreneurial activities in the London area.

The respondents consider their cultural values, many of their statements can reveal interesting aspects of the Greek culture which can help in analysing and find answers on important questions for that thesis. More specifically, they are talking about the Greek mentality as a cultural characteristic, sometimes as positively affected and other as negatively affected ones. In general, negative attitudes and core values can also be developed when people live in insecurity and are forced to focus on survival in difficult circumstances.

Those values are likely to shape their beliefs and attitudes which can impact on the Greek entrepreneurs’ intention to set up business in the London area. In this case it can be seen that cultural components are really important. Greeks refer to how their unique products, culture and all the related ones play a significant role for them living in the London area. In terms of Greek products they say that in order to promote and serve their food culture it is really important to be adapted to English people taste for instance.

Moreover they refer to the Greek DNA which seems to be very unique. This makes them to be much appreciated and respectful something that other nationalities in the UK and especially the English people take into consideration. Moreover, their feeling of cultural closeness make Greeks very easy for them to feel more familiar with countries such as the UK. Thus this makes easier and more comfortable on how fast they are going to succeed in business there.

Consequently, Greek values are a very important specificity of Greek respondents immigrating to the London area. Based on the TPB discussed in the literature review, the intentions and resulting behaviours of the individuals are affected by their perceived behavioural control, and this is what individuals think and believe to be their comfort to actually perform or engage in behaviours. In the respondents’ case, it is observed that part of their values it is mentioned the Greek DNA, which in the most of the cases (12 to 17 respondents) is discussed as a positive and charismatic attribute. This is likely to be reflected as an ease in perceived behavioural control which determine Greeks’ strong intention to set up business which in turn determine their actual behaviour. However, the rest of the cases help in recognising that their attitude towards Greek mentality is not considered as a positive attribute. Nevertheless, this attitude makes their intention weaker in setting up business which determine their actual behaviour as they are affected from this negative attitude.
3.2 Matching specificities with entrepreneurial framework conditions

In the literature review, it is discussed that the Entrepreneurial Framework Conditions (EFC) determine the respective conditions of a country's ecosystem which can enhance or even hinder the creation of new businesses that can influence the economic growth of a country. EFCs are one of the most important components of any entrepreneurship ecosystem and constitute “the necessary oxygen of resources, incentives, markets and supporting institutions for the creation and growth of new firms” according to Bosma, (2008, 40).

Based on the sample, all respondents’ experiences seem to be very positive regarding their setting up of their businesses in the London area. They discuss various details with concrete examples from their experiences. In that thesis, one question which will be answered is how the entrepreneurial framework conditions in the London area match Greek respondents’ specificities in their entrepreneurial activity. This can be easily identified when they compare their experience in setting up business in Greece with this in the London area. Characteristically, respondent 104 brings the importance of setting up business in the London area with a concrete argument: “Zero time and difficulty. I’m categorical on that. Zero. You can set up a business in 20 minutes. It’s….the easiness and the flexibility that you have when you set up businesses is just monumental.”

In the literature review, the nine important components of any entrepreneurship ecosystem were considered. However, a couple of them will be used as well as the interview data in order to build up the arguments about how the framework conditions that Greeks find in the London area do match their specificities in their entrepreneurial activity.

3.2.1 Entrepreneurial finance and government policy

Availability of financial resources seem to be an important support for potential entrepreneurs in a country. It is already discussed how reasonable is this assistance for individuals who intend to start their businesses. Indeed, Greeks find the entrepreneurial finance component in the London area very sufficient, a factor which allow them to proceed their setting up of their businesses with an easy way. Respondent 105 brings the importance of being supported by
financial resources and support to the point: “You have an idea which is a great idea, you go do and if you are in food industry, you go and do like a street food for a year, you prove that your product can live and then you go to an investor who takes like 60-70% of your idea. He gives you 30% and he makes, puts a man in and you run it.”

Another respondent refers to easiness of starting a new business by being supported by the government and other relative institutions in the London area: “Very easy here in London,, yeah. I was surprised how easy it is. It's...it was easy and was pre-made articles of association, because I did it online, the next day I had a company and everything was self-explanatory on gov.uk so yeah, it was very easy.” In addition to their mention to the government, they also refer to institutions where potential entrepreneurs can be supported on their ideas. Respondent 108 states that: “HRMC is fantastic source of information and very organised, and plus, London is probably one of the best places in the world to set up a new business because you get so much incentives for investors, to invest in your company.” Moreover, respondent 107 describes one more positive experience. Well-organised and informative entrepreneurial services, as well legal processes are those which seem to be very appreciated from the respondent: “Yeah, it’s just a website and then if you want to get into the legal structures there are actually businesses here in London who cater for start-ups and will take care of that entire process for you. So they’ll register you with Companies House, they’ll walk you through the legal process so you don’t have to spend time running around searching for it. There are people to basically take care of all the admin, you don’t have to worry about that yourself.”

As expected, the majority of the respondents refer to the differences they see between Greece and London regarding their experiences in the ease to set up new business. Respondent 103 states: “As you know in Greece nothing is working properly. Even though the legislation is there nobody bothers enforcing it. Totally a different experience. Here businesses have to abide by certain regulations and rules and there is a sense of punishment if you do not comply with the existing regulation. Moreover, the sense of meritocracy is more evident here in the UK.”

Moreover, the respondents discuss a lot about the issue of bureaucracy comparing Greece and London. “I was really amazed however -compared to the Greek bureaucratic processes - how quickly the practise came into life. My business was set up in no time at all.”(Respondent 105) Similarly, another respondent shares one more experience: “Setting up a business in UK is a
piece of cake…you can set up your limited company in just 24-48 hours but submitting a simple form and by paying £15-£20. The only things you need to know is your obligations against House of Common for the annual tax return and have an accountant to sign off your books. All this is automated in contract with Greece which is not. There’s lots of support to help you do that, yeah.” (Respondent 106)

Another respondent discuss about Greek entrepreneurial infrastructure and its gaps in organising entrepreneurial practices. “In Greece, unfortunately we don’t have this legal entrepreneurial infrastructure. Or if we have it, it stays only on paper and nobody really cares for it, so answering your question, it would be really difficult for me to do what I am doing here in London” (Respondent 109)

I wanted to do this in London, first of all I knew the market so it was a good thing, it is somewhere where I could really take advantage of my knowledge, and because I think the city is very vibrant, it welcomes quite well new concepts and when you need finance there are different ways to find it, it comes with a different price as well but you are getting lots of opportunities that are in the market.

3.2.3 Cultural and Social Norms
It can be seen that Greek migrants are expressing very often their disappointment concerning the null support and encouragement in setting up new business activities in Greece. However, they do not miss to refer to London’s great support in that. Respondent 109 says: “People are willing to listen and willing to help you and support you every step of the way. It really can have benefits because of this access to investors and access to mentors who are willing to help other young people and so I think London is an easier start-up hub along. In Greece nothing at all is encouraged.”

As already discussed in the literature, cultural and social norms is a very important component of any entrepreneurial ecosystem. One more example of showing big differences in attitudes and behaviours when it comes to this issue between Greece and London has to be considered: “When people tell me that they will deliver it, they do deliver it, on time. It’s very interesting, that’s a very practical example. I was setting up the business and I wanted to calculate the final cost, because I was mapping it all out to see if that does make sense. So I was calling up about the warehouse, saying how much does it cost to store it, how much is the budget, how much per month to first take it in and pay the duty stamp – did everything right, and I put the numbers
through. I was able to get that. I do with the same with the cargo from Greece, the supplier was ‘Well, let’s see and we’ll discuss it.’ (Respondent 116)

3.2.4 Entrepreneurial education
As already mentioned, education is an important aspect for Greeks immigrating to the London area. Therefore, as expected, the most of the respondents refer to how important for them is to feel supported by London educational institutions: One respondent states the following: “I have felt supported I got a scholarship from Imperial to do my studies, I felt supported at every step of the way and even here at London Business School the Professor really liked what we were doing at Reload and he said you know what come on board, I am going to help you, we are going to support you, the whole support system has been very, very good, obviously you need to work hard, you need to give it your all, but if you do give it your all, you feel like it is being appreciated and you can go somewhere and you can do things which is something that I really appreciate.” (Respondent 110)

3.2.5 Summary
All respondents describe London as an easiest, perfect and significant open place to live. They call it the most global city in the world with an international community. It is process oriented, much more on delivering deadlines and planning well ahead instead of doing everything in the last minute. Business-wise, you can build but more important to expand your business. (Respondent 109) This means that it is a business hub, strategically located because it can cover both sides of the Atlantic, very relevant for trades and business in general. It is also entrepreneurial- friendly, setting up business very fast and without big cost and the risk and bureaucracy is not so high for some of them.

Speaking culturally, the English language gives diversity and products have an international brand touch. Moreover, the city has a cyclic motion of positivity. (Respondent 107) Also sustainability is one more important element, of the ecosystem, the UK economy and framework. However, some find London expensive but there are also other cities like Oxford or Cambridge with not so much competition in order to set up a business. Moreover, it can be seen based on the respondents that there is a high level of shared trust, norms, values and understanding in the London area, factors that are very important for Greeks which support and enhance their confidence and certainty to proceed to entrepreneurial activities.
3.3 Greek specificities regulating entrepreneurial process relationship

According to the literature review, the role of respondents’ attitude, subjective norms and perceived behavioural control in the taking of entrepreneurial action are very crucial factors that can route the entrepreneurial process. Based on previous findings, one of the main consequences of the economic crisis has been the growth of the unemployment which led Greeks to immigrate and set up new businesses in the London area. Similar conclusions can be considered by important references to the entrepreneurial framework conditions chapter where Greek respondents refer to Greece’s failure to be supportive concerning social and cultural norms, legal infrastructures as well as respect for those starting new businesses. Respondent 104 brings the importance of elements regarding social legitimacy in Greece by arguing: “In Greece, unfortunately we don’t have this legal infrastructure…any socially legitimated kind of… Or if we have it, it stays only on paper and nobody really cares for it, so answering your question, it would be really difficult for me to... I mean there are similar companies in Greece, but they don’t have the flexibility and maybe the expertise or the, you know, the expansion rate that we have here”. Similarly respondent 109 states: “In England there is the legal infrastructure which helps immensely our business.” Therefore, those reasons arriving from these statements draw the low level of social legitimacy in Greece. According to Kibler et al.(2014), and regarding the case of a low social legitimacy of entrepreneurship in a region, it can be recognised that Greeks’ measure, in order to build their confidence to start a business, where in Greece had not been succeeded, was to immigrate to a higher socially legitimate country, in this case, to the London area. Moreover, the bad consequences of Greek economic crisis are important factors for the emergence of migrant entrepreneurship which in turn relate to the extent to which the low Greek social legitimacy affects the entrepreneurial process, meaning entrepreneurial intention and activity. In other words, the low social legitimacy in Greece affect attitudes, perceived behavioural control and subjective norms- intention-behaviour relationship.

As it was found earlier in that thesis, on the TPB chapter, Greek attitudes, subjective norms and perceived behavioural controls towards cultural specificities have an impact on the intention- actual behaviour relationship. However, it is important to analyse how a higher degree of regional social legitimacy of entrepreneurship strengthens an individual’s certainty in their entrepreneurial beliefs-entrepreneurial attitude, subjective norms and perceived
behavioural control which, in turn, can affect how strongly those beliefs affect the formation of entrepreneurial intention, by also considering the affection of the economic crisis to that formation.

### 3.3.1 Values

The Greek entrepreneurs perceive entrepreneurship possessed by low social legitimacy in Greece, and it is proved that some of them had limited access to local social capital in cultural factors such as shared trust, norms, values, as well understanding, meaning that the final step from intention to actual establishment of a firm was not favourable. However, based on the findings, the majority of the respondents reflect a positive attitude towards Greek DNA. The higher social legitimacy in the London area makes stronger the certainty of this positive attitude which in turn strengthens the formation of an intention. Therefore, strong beliefs are important in order to act entrepreneurially in the London area.

Moreover, there is a negative attitude towards other Greeks and Greek communities which does not actually affect their intention to set up business in the London area, based on the majority of the respondents. The low social legitimacy perceived in Greece does not affect negatively their intention and thus actual behaviour in the London area but the higher one strengthens the intention-behaviour in the London area.

Moreover, in the article of Kibler et al. (2014, 4) it was discussed that “regions develop specific region-bounded ‘values, processes of valuations modes of thought’ over time that arguably reflect the core elements of social legitimacy”. Confirmed by the sample, the respondents refer to a value characteristic of them as Greeks, named “filotimo”, which explains the previous argument from Kibler et al. (2014) study. In other words, “filotimo” seems to reflect a core element of social legitimacy because this contributed to the shaping of beliefs and values of the Greek region. According to the sample, this cultural specificity is affected by the bad economic situation in Greece and that has changed the level of how socially legitimate is after crisis. However, the higher level of social legitimacy they perceive in the London area helps in strengthening the intention-behaviour relationship.

### 3.3.2 Networks- Greek relationships

It was found, based on the majority, that the attitude towards networks and Greek communities is affected by the low social legitimacy in Greece. Even if the social legitimacy in London is
higher, this does not strengthen their beliefs about other Greeks. Therefore, their beliefs do not strengthen the intention-behaviour relationship. However, in some cases, based on the sample, they support in having relationships with other Greeks in the London area. Therefore the high level of social legitimacy strengthens their attitude which in turn strengthens their intention and formation of entrepreneurial activity in the London area.

3.3.3 Level of education
Based on previous analysis, Greeks are very well educated and based on the literature, this specificity has often been found to raise entrepreneurial intention levels in their region but with failure to be proceeded as activity because of the high unemployment affected by the economic crisis, which leads to the low social legitimacy of entrepreneurship in Greece. In the sample, the majority of the respondents shows that the entrepreneurial framework conditions in the London area are perceived as higher ones than in Greece in order to set up their businesses successfully. In particular, Greeks’ strong beliefs for their high education level condition the influence of social legitimacy on their intention to form and start-up behaviour in the London area. The high social legitimacy in the London area strengthens their belief that they are well educated by feeling confidence to strongly intend in acting entrepreneurially. In other words, their perceived behavioural control over education is not affected by the economic crisis but the high social legitimacy affects the formation of their intention and thus actual behaviour.

Similarly, it is found that the strong perceived behavioural control in their good command to the English language is strengthened by the higher social legitimate level in the London area, which in turn, contributes and thus strengthens the formation of Greeks’ new business. The specificity of having high level in English skills is not affected by the bad economic situation in Greece.
4. Conclusion, limitations and future research

In the last chapter of this thesis, the most important conclusions of the research will be presented in order to answer the overall research question: **What are the specificities of Greek entrepreneurs immigrating to the UK and how do those specificities affect their entrepreneurial activities?**, including the following sub-questions: How do the framework conditions they find in the London area match Greeks’ specificities in their entrepreneurial activity? How subjective norms, attitudes and perceived behavioural control influence the Greek entrepreneurs intention to set up a business in the London area and how these intentions determine their actual entrepreneurial activity. Moreover, more findings arose regarding how relationships between different beliefs, intentions and entrepreneurial behaviours can be moderated by Greeks’ specificities. In order to do so, the most relevant results from the interviews with Greek migrant entrepreneurs have been summarized, reflecting their experience in setting up business in the London area.

Cultural specificities for Greek entrepreneurs immigrating to the London area are proved that they play an important role in the formation of their intention to set up a business. Economic crisis, language, high level of education, diversity, networks and internationally-mind openness, tradition in family business as well as cultural values are the most important ones discussed from the respondents.
The economic crisis is a topic which was discussed a lot and it is found that has been contributed to how positively or negatively has affected Greek migrant respondents to their decisions to immigrate and set up business in the London area. More specifically, combining the respondents’ experiences with the Theory of planned Behaviour written by Ajzen (1991), the result shows, as not expected, that their attitude towards the Greek economic crisis has being positively affected, as they reveal positive outcomes from it when being immigrating and having set up businesses in the London area. More specifically, negative attitudes towards the crisis determines their strong intention to immigrate and act effectively in entrepreneurship. Regarding the specificity of the respondents by having a good command in English language, this impacts positively on their intention to set up a business in the London area. One more specificity which was considered by the respondents was the diversity aspect and how internationally-minded they are. The respondents show that they always had the favourability to be part of diversity of things and especially to have collaborations and relations with other nationalities. This opportunity was given to them in the London area and led them to strongly intend setting up business. Based on the findings, the majority of the respondents reflect a positive attitude to diversity which has a positive impact on the Greek entrepreneurs’ intention to set up a business in the London area. However, some of the respondents have a negative attitude to diversity as they are not feeling comfortable with other nationalities around them. In terms of the Greek community, even if they are very close to each other and open in their home country the majority find it not useful in the London area, for reasons such as the chance to communicate more with other nationalities to meet different cultures as well as bad experiences they had in business with other Greeks in the London area. Nevertheless, their negative attitude does not influence their entrepreneurial intention and behaviour in the London area. Moreover, the Greek respondents refer to the religion aspect, their attitude to this and how it can affect their intention to set up business in the London area. It is observed that same religion affects positively the entrepreneurial intention and behaviour. In some cases, even if their positive attitude affects positively their intention, the actual behaviour is not the predicted one. The strong intention does not determine the actual behaviour. Furthermore, their attitude towards Greek mentality is not considered as a positive one. This attitude makes their intention weaker in setting up business which determine their actual behaviour as they are affected from this negative attitude.
In addition to attitudes, based on the Theory of Planned Behaviour, subjective norms are also considered as important factor that can influence intentions and behaviours. According to the TPB, the intentions of an individual in general can be shaped by the extent of approval (and disapproval) by family, friends, co-workers, or pretty much any person he trusts. However, in this case, based on the sample, it was not discussed enough this aspect from the respondents. However, in that thesis it can be recognised that based on one statement of a respondent, there is approval to the intention from the close environment to set up business where this intention determines the actual behaviour with positive outcome. Finally, it can be observed that it was not expected such a small percentage of subjective norm related statements, as based on the literature review, Greeks are a collectivistic culture by which the individuals are expected to receive opinions from their close environment and thus to be somehow affected from them.

Furthermore, referring to the perceived behavioural control discussed in the literature review, based on the findings, Greek migrant entrepreneurs perceive confidence by their high level of education and thus it is up to them to set up a business. Based on the Theory of Planned Behaviour, this can be translated as an ease in perceived behavioural control. Therefore, their intention to set up business in the London area is positively affected by their perceived behavioural control and thus this strong intention is a good motivation to perform the actual entrepreneurial activity. Additionally, an important consequence that arise from that specificity is the brain drain factor which pushes Greeks to immigrate even more. However, the findings show that immigrating to the London area with that confidence, in some cases it is not enough for determining their actual behaviour. This happens because there is room for improvement in their expertise and skills in order to finally have the appropriate satisfaction and outcome through entrepreneurial behaviour. Moreover, the Greek DNA, as discussed a lot from the respondents, is a strong specificity by helping them when immigrating to the London area. It is found that this unique and charismatic attribute is being reflected as an ease in perceived behavioural control which determine Greeks’ strong intention to set up business which in turn determines their actual behaviour.

In the literature review, it is considered that the Entrepreneurial Framework Conditions (EFC) determine the respective conditions of a country's ecosystem which can enhance or even hinder the creation of new businesses. Based on the findings, Greece’s EFC are proved as insufficient ones, failing to support Greek respondents in the creation of entrepreneurship. On the other
hand, the EFC of the London’s area highly cover the requirements for Greek entrepreneurs to
set up business there. Their positive impressions and experiences confirm their preference in
doing business as well as numerous comparisons between the related respective conditions in
Greece and the London area, by which the respondents prove their satisfaction in the
framework conditions of London’s entrepreneurial ecosystem. Therefore, this contributes to
the answer of the research question that the London’s EFC do match the specificities of Greek
migrant entrepreneurs in their entrepreneurial activities.

Moreover, confirmed by the literature and the sample, the research has shown that Greek
cultural specificities are able to moderate the strength and direction of attitude, subjective
norms and perceived behavioural control-intention-behaviour relationships. In order to answer
that research sub-question, the study written by Kibler et al. (2014) was contributed to the
related findings for that thesis. Regional social legitimacy and economic crisis are two
important factors that can have an impact on Greeks’ specificities which in turn influence the
intention to set up business as well as their actual entrepreneurial behaviour in the London area.
Firstly, it is found that Greece has a low level of social legitimacy and the London area a higher
one. The findings show that the higher social legitimacy of entrepreneurship in the London
area strengthens an individual’s certainty in their entrepreneurial beliefs-entrepreneurial
attitude, subjective norms and perceived behavioural control which, in turn, can affect how
strongly those beliefs affect the formation of entrepreneurial intention, by also considering the
affection of the economic crisis to that formation. More specifically, it is found that the negative
attitude towards other Greeks and Greek communities does not affect their intention to set up
business in the London area, based on the majority of the respondents. Thus the low social
legitimacy perceived in Greece does not affect negatively their intention and thus actual
behaviour in the London area but the higher one strengthens the intention-behaviour in the
London area. Moreover, the value “filotimo” is affected by the bad economic situation in
Greece and that has changed the level of how socially legitimate is after crisis. Attitude has a
weaker effect when social legitimacy is low. However, the higher level of social legitimacy
they perceive in the London area helps in strengthening the intention-behaviour relationship.
In addition, in some cases, even if the social legitimacy in London is higher, this does not
strengthen their beliefs about other Greeks. However, in some cases, based on the sample, they
support in having relationships with other Greeks in the London area. Therefore their attitude
has a positive effect on the intention. The high level of social legitimacy in London strengthens
their attitude which in turn strengthens their intention and formation of entrepreneurial activity in the London area.

Furthermore, their perceived behavioural control over education depends on the economic crisis and the low social legitimacy. PBC has a positive effect on intention and a stronger effect when regional social legitimacy is low. Finally, it is found that the strong perceived behavioural control in their good command to the English language is strengthened by the higher social legitimate level in the London area, which in turn, contributes and thus strengthens the formation of Greeks’ new business.

Finally, it can be seen that there is limitation to that research that should be considered. Even if that thesis shows valuable information. Firstly, this research does not provide general information for the topic of Greek Diaspora and Entrepreneurship. Obviously, it is not possible as the findings and conclusions are based on findings from a limited sample of 17 individuals. Furthermore, the findings of this thesis are not based on objective measures but on the personal opinions and perception of the respondents, which could be considered a further limitation to this research. Therefore, in order to offer comprehensive answers, this research should be seen as the starting point in order to do a further research to the topic Greek Diaspora and Entrepreneurship that seem to be an interesting and controversial one in the coming years.
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