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Social values of entrepreneurship in modern countries

Социальные ценности предпринимательства в современных странах

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Abstract

The social values of entrepreneurship that have developed in several countries are largely determined by the way in which the population perceives how favorable the external environment is to start its own business and whether it stimulates entrepreneurial activity. The objective of the study was to assess the social values of entrepreneurship that have developed in some countries, according to adults. At the same time, based on the results of a sociological survey, people's level of agreement was evaluated with the following four statements: entrepreneurship is a good professional option, successful entrepreneurs have a high social status, the mass media (Mass media, СМИ) give a positive attitude to entrepreneurship, it is easy to create your own in the country business. The study used information from the Global Entrepreneurship Monitoring conducted in 2018 in 48 countries.

Keywords: entrepreneurship, professional entrepreneurship status of successful entrepreneurs, starting a business, СМИ, global monitoring, countries.

Аннотация

Социальные ценности предпринимательства, сложившиеся в различных странах во многом определяются тем, как население воспринимает, насколько благоприятна для начала своего собственного бизнеса сложившаяся внешняя среда и стимулирует ли она предпринимательскую активность. Целью исследования являлась оценка социальных ценностей предпринимательства, сложившихся в различных странах, по мнению взрослых людей. При этом, на основе результатов социологического обследования оценивался уровень согласия людей со следующими четырьмя утверждениями: предпринимательство является хорошим вариантом карьеры, успешные предприниматели обладают высоким общественным статусом, СМИ (Mass media, Medios de comunicación) уделяют положительное отношение к предпринимательству, в стране легко создать собственный бизнес. В исследовании использовалась информация Глобального мониторинга предпринимательства, проведенного в 2018 году по 48 странам.

Ключевые слова: предпринимательство, предпринимательская карьера статус успешных предпринимателей, начало бизнеса, СМИ, Глобальный мониторинг, страны.

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Introduction

The development of entrepreneurship in modern conditions aims to solve various socioeconomic problems, such as increasing competitiveness, economic growth, reducing unemployment, efficient use of resources, developing new markets, improving the well-being of the population (Decker et al., 2014; Simon-Moya, Revgido-Taboada, & Ribeiro-Soriano, 2016; De Carolis, & Saporito, 2006; Pinkovetskaia et al., 2019a; Pinkovetskaia et al., 2020).

The analysis of the social values of entrepreneurship that has been developed in different countries is based on revealing the adults' individual perception of the following social values of entrepreneurship: entrepreneurship is a good career choice, successful entrepreneurs have a high social status, the mass media positively represent the role of entrepreneurs in the economy. Also how easy it is to start a business in a particular country.

The above social values are examined in detail in the studies of foreign and domestic scientists. Let us stop on the most interesting foreign scientific publications. The article (Anderson and Miller, 2003) indicated that entrepreneurship is based on the social environment that has developed in society, since entrepreneurs are its product and perceive business opportunities under the influence of an appropriate social context. As he wrote (Downing, 2005), business initiative, like the rest of economic life, is a joint social achievement. In the article the links between social values and business intentions were discussed, as well as the impact of public business attitudes on the intentions to create new companies (Rantanen and Toikko, 2013). The social prerequisites for people to create their own businesses are associated with the presence of a corresponding business climate in a particular country that facilitates these processes (Eckhardt & Shane, 2003). An article (Padovez-Cualheta, et al., 2019) indicates that work is essential for people's lives, given the amount of time and energy invested in it. Of course, it is important for the formation of positive social relationships that inspire respect in society. This article argues that employers have higher job satisfaction rates than employees. Therefore, in an effort to improve the quality of life, entrepreneurship can be considered a good professional option for people.

A similar conclusion was made in the work of (Summers, 2015), which shows the relationship of entrepreneurship with an increase in family

income. Likewise, a study (Binder & Coad, 2013) showed that employers are more satisfied with their activities than employees. Especially approving the selection of a variant career of those whose parents and relatives were entrepreneurs (Burton, S o Rensen and Dobrev, 2016). The article (Van der Zwan, Hessels & Rietveld, 2018) indicates that a person's professional transition from an employee to an employer is directly determined by satisfaction with self-employment. That is, people make a 360 degree turn in their careers to increase their social status. The document (Barazandeh, et al., 2015) examines the impact of positive coverage of entrepreneurship in the mass media about the evaluation of people on the advisability of developing entrepreneurship in their country. The article (Korsgaard and Anderson, 2011) examined the problems of popularizing entrepreneurship in the media. The study (Podgayskaya and Ignatov, 2018) summarizes the results of a content analysis of the information provided in 2018 in the mass media. The frequency and nature of published materials about commercial topics were analyzed. The study of the problem showed that, in the mass media with the largest audience coverage, entrepreneurship is generally represented in a positive or balanced way. The study showed that as the social status of entrepreneurs increases, the number of people who want to start their own business increases.

Among the national studies on this topic, the following can be observed. According to the study's author (Kleyemenova, 2016), there are two options to assess the success of an entrepreneur's career: economic, related to profitability, and other economic indicators, as well as the degree to which the entrepreneur realizes his personal professional skills, that means, accumulated skills. A business career is formed, as indicated in the article (Demin, Shelekhova & Sedikova, 2017), under the influence of the environment and a sufficiently large number of social factors, for example, dissatisfaction with a previous job or a change of residence. The social aspects of the role of entrepreneurs and the meaning of entrepreneurial activity are considered at work (Ponomarev, 2015). It draws the attention the importance of a phenomenon such as entrepreneurship in the social development of modern society. The author concludes that entrepreneurs are always trying to enter to the social elite, using their capabilities to implement vertical mobility to improve social status. The article (Zhukov, Egorova & Lisitsa, 2017)

indicates that the extensive coverage of the problems of small and medium-sized companies by the mass media helps to unite the community of entrepreneurs, reflects the accumulated positive experience and helps to establish a dialogue between them and the authorities. At the same time, this article concludes that the federal media does not pay enough attention to the problems of small and medium-sized businesses. They focus on the activities of large companies and financial organizations. The article gives a classification of the main administrative barriers that must be overcome at the beginning of business activity in Russia (Sitnikov, 2017). The work (Medvedeva and Kutsova, 2017) presents the results of a survey of business opportunities of people taking the example of Moscow. The development of entrepreneurship spirit is shown to be inhibited by high taxes, corruption, and administrative barriers.

An analysis of previous studies suggests that the high level of each of the previous indicators that characterize the social values of entrepreneurship has a positive effect on the appearance of new entrepreneurs.

In general, the problem of evaluating the social values of entrepreneurship by adults seems relevant. However, a comprehensive evaluation of the relevant indicators has not been carried out yet. The purpose of the study was to evaluate the indicators that have been developed in 2018 that characterize the social values of entrepreneurship in various countries. As evaluated indicators, the opinions of the population with topics such as considering entrepreneurship as a good career option, the high status of successful entrepreneurs, a positive attitude towards entrepreneurship in the media and the easy start of new businesses were considered.

Methodology

Of great importance in the study of modern entrepreneurship in different countries is the socioeconomic research carried out in accordance with the Global Entrepreneurship Monitor project. These surveys include a large number of indicators that describe the activities of the people who are the creators of their businesses. The indicators for which information was collected during the monitoring included data directly related to the evaluation of the entrepreneurial social values. It is about the opinion of the population on issues such as considering entrepreneurship as a good professional option, the high status of successful entrepreneurs, a positive attitude towards

entrepreneurship in the media and the easy start of their businesses.

Our study used information from the corresponding project for 2018 (Global Entrepreneurship Monitor, 2019). This project presents data from 48 countries, that is, almost a quarter of the total number of independent countries. These countries are divided into the following regions: Europe: 20 countries, Latin America: 9 countries, Asia and Oceania: 12 countries, Africa: 5 countries, North America: 2 countries. They belong to one of the three main groups in terms of population income: 30 countries are characterized by high income, in 11 countries income was observed at an average level in 2018, in 7 countries income was low. For each country, at least 2,000 randomly selected representatives of the adult population were interviewed during the survey (ranging from 18 to 64 years).

In the study process, the values of the following four relative indicators established in 2018 in the countries under review were evaluated:

- The first indicator is entrepreneurship as a good professional option. Describes the proportion of adults who believe that in their country the career of employers is, as a general rule, more successful than that of employees;
- The second indicator is the high status of successful entrepreneurs. This indicator characterizes the proportion of adults in the country who believe that these entrepreneurs have a high social status in society;
- The third indicator is a positive attitude towards entrepreneurship in the media. Describes the proportion of adults who believe that in the mass media much (positive) attention is paid to the activities of entrepreneurs;
- The fourth indicator is an easy start for a new business. The indicator characterizes the proportion of adults in the country who believe that starting a business in their country is not associated with any difficulty.

During the study, three hypotheses were tested:

- hypothesis 1: currently there are significant differences in the values of each of the four previous indicators in different countries;
- hypothesis 2: the values of each of the four indicators do not depend on the

level of economic development of the countries;

- hypothesis 3 - the values of each of the four indicators are not determined by the territorial location of the countries.

The testing of these hypotheses was based on modeling empirical data using normal distribution density functions. The development of these functions, as the previous work shows, allows to obtain impartial characteristics of the economic processes studied. The methodology for using the normal distribution density functions to estimate specific indicators is provided in (Pinkovetskaya, 2015; Pinkovetskaia et al., 2019b).

Results

This article presents the models developed by the author. The development of these models was based on the information collected during a population survey from various countries on a global entrepreneurship monitoring project for 2018. As models, we developed dependencies that characterize the distribution of the four indicators studied in the 48 countries considered. These functions (y) that describe the distribution of each of the indicators (%,) are detailed below:

- For a good professional option

$$y_1(x_1) = \frac{558.12}{14.83 \times \sqrt{2\pi}} \cdot e^{-\frac{(x_1 - 62.41)^2}{2 \times 14.83 \times 14.83}}$$

; (1)

- For the high status of successful entrepreneurs

$$y_2(x_2) = \frac{323.13}{10.82 \times \sqrt{2\pi}} \cdot e^{-\frac{(x_2 - 69.53)^2}{2 \times 10.82 \times 10.82}}$$

; (2)

- In relation with the entrepreneurship of mass media

$$y_3(x_3) = \frac{430.83}{11.17 \times \sqrt{2\pi}} \cdot e^{-\frac{(x_3 - 60.87)^2}{2 \times 11.17 \times 11.17}}$$

; (3)

- To start a business easily

$$y_4(x_4) = \frac{744.17}{21.29 \times \sqrt{2\pi}} \cdot e^{-\frac{(x_4 - 41.92)^2}{2 \times 21.29 \times 21.29}}$$

. (4)

To test the quality of the developed models, three tests were used. The corresponding calculations showed that the statistics calculated for the Kolmogorov-Smirnov test are in the range of 0.051 to 0.069. These values are smaller than the tabular value of 0.152 (significance level 0.05). The values calculated for the Pearson test are from 0.938 to 3.676, which is less than the tabular value (9.49). The statistics calculated for the Shapiro-Wilk test exceed the value in the table of 0.93 (at a significance level of 0.01). The econometric analysis of these three tests showed the high quality of each of the functions (1) - (4).

Discussion

Using the normal distribution density functions (1) - (4), projections were obtained, these show the values reached in 2018 for the indicators that characterize the social values of the venture in different countries (Table 1). Average values are shown in column 2, and column 3 of this table shows the ranges of variation in indicator values for most countries (68%).

Table. Values of indicators that characterize the social values of the venture in 2018, in percentage%

Indicadores	Valor medio	Typical values of most countries.
1	2	3
Entrepreneurship as a good professional option	62.41	47. 58-77. 27
High status of successful entrepreneurs	69. 53	58. 71-80. 35
Positive attitude towards entrepreneurship in the mass media	60. 87	49. 70-72. 04
easy start of business	41. 92	20. 63-63. 21

The country's average value of the proportion of adults who perceive entrepreneurship as a good professional option in 2018 was 62.41%. In other words, almost two thirds of the people surveyed in 48 countries saw entrepreneurship as a good alternative to salaried work. The level of this indicator is greater than the upper limit of the range (from 79% to 95%) shown in column 3 of the table, it was observed in countries such as Sudan, Thailand, Turkey, the Netherlands, Poland, Madagascar and Guatemala. In other words, in these countries, almost four fifths of the population perceive the career of entrepreneurs positively. Values of this indicator lower than the lower limit of the interval occurred in Puerto Rico, Japan, Iran, Panama, Switzerland and Slovakia. Consequently, in these countries, the career prospects of an entrepreneur are estimated by the rather pessimistic population.

The average percentage of people in the countries analyzed who think that successful entrepreneurs have a high social status was 69.53%. Consequently, only three out of ten people considered that the situation of entrepreneurs in their countries was not high enough for them. The maximum values of the indicator (from 75% to 85%) took place in 2018 in countries such as Angola, Iran, Sudan, Colombia, Israel, Ireland. Relatively low values of the indicator (from 43% to 53%) were observed in Croatia, Panama, Uruguay, Spain, Argentina, Japan and Puerto Rico. It should be noted that even in these countries, approximately half of the respondents indicated the high social status of successful entrepreneurs.

The average value in 48 countries of the indicator of a positive attitude towards entrepreneurship in the mass media was 60.87%. Values of this indicator above the upper limit of the interval were observed in countries such as the United Arab Emirates, Ireland, the United States, Canada, Taiwan, Slovenia, Indonesia, Puerto Rico and Thailand. In these countries, approximately three-quarters of the surveyed population indicated that many publications in the mass media in their country would be dedicated to entrepreneurs. Just under half of the respondents agreed with the opinion on the positive attitude of the media towards entrepreneurship in Bulgaria, Argentina, Panama, Poland, Switzerland, Russia, Luxembourg and Spain.

The average proportion of adults who agreed with the claim that businesses were easy to start was 41.92% in 2018. Consequently, more than half of respondents believed that there were

major obstacles to creating a new business in their countries. However, in 6 countries, two thirds of the population consider that starting a business is easy. The most pessimistic estimates (12% to 20%) were made in countries such as Greece, Iran, Bulgaria, Austria, Croatia, Italy, China, Israel, Slovakia, and Uruguay.

The data presented in column 3 of the table showed the existence of significant differences in the values of each of the four indicators of entrepreneurial social values by country. Therefore, we can conclude that hypothesis 1 presented previously found its confirmation. An analysis of the country lists, which are characterized by high and low values for each of the four indicators, showed an absence of links between them and the level of economic development of the countries, as well as the territorial location of the countries. This led to the conclusion that hypotheses 2 and 3 also received their confirmation.

Of particular interest is a comparative analysis of indicators of the social value of entrepreneurship in some countries, taking into account the mutual relationships between the indicators considered. The analysis showed that in many countries there is no correlation between the levels of indicators that characterize the status of successful entrepreneurs and entrepreneurship as a good career for people. In several countries, entrepreneurs may have high social status, but respondents may consider that an entrepreneur's career is not for them. This situation is due to a number of reasons, for example, whether entrepreneurial spirit is widely available or only selected ones can handle it. Environmental conditions, such as the institutional aspects of starting a business, the level of competition, as well as the size and sensitivity of the market, also have a great influence on the positive professional prospects of an entrepreneur. The availability of other career options plays an important role. For example, if society has good jobs, entrepreneurship may seem less attractive, especially if the chances of generating high income from your own business are low or unpredictable. Japan has low levels for both indicators. On the other hand, Taiwanese tend to consider entrepreneurship as a good career more than to believe that successful entrepreneurs have high status. The Republic of Korea has relatively high status indicators, that is, successful entrepreneurs are highly respected, but entrepreneurship is not widely regarded as a profession. In most countries in Europe and North America, between two thirds and three quarters of the population believe that successful

entrepreneurs have high status. However, most European and North American countries show a lower level of attitude towards entrepreneurship as a career option than towards entrepreneur status, indicating that many people highly appraise entrepreneurs, but do not believe they can dare to undertake such an experiment. The exceptions are Poland, Turkey and the Netherlands, where more than 80% of people highly value entrepreneurship as a career.

In most Latin American and Caribbean countries, more people consider entrepreneurship as a good career than they think it gives high status to successful entrepreneurs. This suggests that, compared to other options, the choice of entrepreneurship is viable and attractive for most people. Colombia stands out because it shows a high level in terms of status, while the country has a lower opinion of people in terms of career.

This situation is even more remarkable in Puerto Rico, where more than half of the people believe that entrepreneurs have a high status, but only around a fifth value entrepreneurship as a good career.

The Middle East and Africa region is generally distinguished by high rates in terms of status and career. A slightly different situation in Iran, where the value of a good career indicator is only half the level of the status indicator.

In some cases, there is a connection between the indicators of ease of starting a business and a good career choice. People freely start business and believe that this is the best option to generate income. Consequently, the need for the absence of barriers for doing business is confirmed, which leads to a high evaluation of the choice of a business career. Two thirds of adults in Indonesia and Thailand believe starting a business is easy, and even more consider it a good career option. Similarly, in the Netherlands and Poland, most people believe that they can easily start a business, and this is an attractive way of earning a living. And, by contrast, in Iran, the difficulties associated with starting a business can be explained by a low opinion of entrepreneurship as a career option. In some countries, there are marked differences between the two. In Greece and Israel, the population believes that starting a business is not easy, but approximately two thirds of the adult population believe that entrepreneurship is an attractive employment option, or at least the best. By contrast, Sweden is an example of a country where, despite the fact that three-quarters of adults think starting a business is easy, less than half think it is a good career choice. This suggests

that there may be more viable alternatives to a business career, and people are less likely to think about starting a business. These data show that simply lowering the barriers to starting a business may not be enough to encourage people to become entrepreneurs.

Media attention raises awareness of entrepreneurship and may increase interest in these activities in society. In two neighboring Asian countries, namely Indonesia and Thailand, there is a coincidence of high levels of transparency of information on entrepreneurship and the status of successful entrepreneurs. In many European countries, about half of adults report that the media is positively focused on entrepreneurship. A high percentage of adults in each of these countries believe that successful entrepreneurs have high status, indicating a link between media coverage and the prestige that entrepreneurs receive in their societies. Opinions about the level of attention of the mass media in Latin America and the Caribbean are very different and less clearly related to the way in which people perceive the state of entrepreneurs in society. Puerto Rico has great media attention, but low perception of the status of successful entrepreneurs and an even lower attitude towards entrepreneurship as a professional option and whether it is easy to start a business. The countries of the Middle East and Africa show minor fluctuations in this indicator. Despite the moderate level of attention from the mass media in Israel, people believe that successful entrepreneurs have high status. A somewhat opposite effect is seen in the UAE, where frequent press coverage has not led or has not led yet to the relatively high status of successful entrepreneurs in societies.

Conclusion

The study reached its objective. Its results have great novelty and originality:

- the average values and the change intervals for the majority of the countries of the values of four indicators that characterize the social values of the undertaking were determined;
- It has been shown that the highest average values in the country are characteristic of indicators such as entrepreneurship as a good professional option; high status of successful entrepreneurs; positive attitude towards entrepreneurship in the media;
- It has been shown that the lowest average of the country is characteristic

- of an indicator such as the easy start of a new business;
- it is shown that the values of each of the four indicators of social values of the enterprise are significantly differentiated in the 48 countries considered;
- The absence of links between the values of each of the indicators of business power and factors such as the level of income of the population in specific countries and their territorial location was confirmed.

The results of the study showed the need to solve the following problems in most countries:

- Increase media attention to entrepreneurship issues, including a description of the positive role of entrepreneurs in the economy and society.
- Improve the regulatory framework for entrepreneurship, reducing administrative barriers and the type of economic activity.
- Development of entrepreneurial intentions of the population based on training in competencies and relevant knowledge in institutions of higher and secondary special education, as well as in schools. Training of people interested in business in special courses, preferably free of charge, in legal, financial, fiscal, personnel and other matters. Creation of network structures for the exchange of business experiences, including youth, women and social entrepreneurship;
- stimulation of people's business intentions on the basis of significant improvement in support measures for small and medium-sized enterprises, including loan guarantees, grants, information assistance and consulting, the creation of business incubators and technology parks.

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