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Activation of youth entrepreneurship in Ukraine: Youth's view of the problem³

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ABSTRACT

Purpose. The purpose of this research work is to identify the reasons for youth entrepreneurship's low level and the factors which suppress the development of entrepreneurial activities of young people, as well as to substantiate recommendations for activation of youth potential in Ukraine.

Methodology. The authors use the empirical method of quantitative research, namely an online survey; the methods of generalization and systematization, grouping, comparative analysis, statistical analysis and results interpretation were used for processing and analyzing the data of the empirical method. The form developed for the survey of young people (aged 13-35) includes 7 sets of questions which characterize the respondents' profile, as well as groups of factors which influence the implementation of entrepreneurial activities and recommendations of respondents for improving the situation.

Findings. Conclusions about Ukrainian youth who are open to innovations and have a desire to realize their creative potential in business were made in the process of the research. Young people see the main problems of youth entrepreneurship development in lack of state support, administrative pressure, financing difficulties, insufficient education and lack of experience.

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Value. The research paper identifies problems which suppress the development of youth entrepreneurship and also presents methods of development and support measures of youth entrepreneurship in Ukraine. The results of the study can form the basis for the development of policy on support and activation of youth entrepreneurship in Ukraine.

Keywords: youth; youth employment, entrepreneurial activity.

INTRODUCTION

The decline in youth employment is a burning social and economic problem in countries with a transition economy, including Ukraine, where the unemployment rate, according to the State Statistics Service of Ukraine (Ukraine in figures 2017, 2018), is 13.3%. This figure is 1.5-2 times higher than the unemployment rate in Ukraine as a whole. Unemployed status has more injurious consequences for the young population of Ukraine compared to the EU states, because their parents have less opportunity to support their children financially.

One of the ways of solving the problem of employment increasing among young people is the activation of youth entrepreneurship. Youth entrepreneurship is a driver in solving the problems of youth and social and economic state problems; this necessitates the expansion of its potential. Activation of entrepreneurial potential of young people increases the chances of successful self-realization in the workplace, which affects not only one's lifestyle, but provides economic and social benefits to all of society.

At the same time, the proportion of entrepreneurs among the working youth of Ukraine is only 10.5%. 8.0% are self-employed people and 2.5% are employers. The majority of Ukrainian youth is employed by hiring (84.9%), indicating the low level of their entrepreneurial activity (Youth of Ukraine – 2017, 2017). This situation hasn't changed since 2002.

The lack of constant positive dynamics in the number of young entrepreneurs in Ukraine indicates the presence of problems which suppress the development of youth entrepreneurship; this requires the formation and implementation of adequate and effective measures for its support and promotion.

Despite the problems, Ukrainian youth have the desire and potential to create their own businesses. This is indicated by the study "Youth of Ukraine – 2017": the profession of an entrepreneur heads the top 5 most attractive professional activities of young people with 45.2% of respondents. Almost a third of young people (31.9%) want to become entrepreneurs and open their own businesses, and 10.4% of respondents plan to do this soon (Youth of Ukraine – 2017, 2017).

This index correlates with the findings of international observers of the Europe Council that 41% of Ukrainian young people want to become entrepreneurs, but they note such obstacles as lack of starting support (primary financial support) or social and economic difficulties and high tax rates (Youth policy in Ukraine, 2013). This means that the potential of Ukrainian youth for entrepreneurial activities would be very significant given adequate social, organizational, economic and political support.

The purpose of this research work is to identify the reasons for youth entrepreneurship's low level and the factors which suppress the development of entrepreneurial activities of young people, as well as to substantiate recommendations for activation of youth potential in Ukraine.

The authors set the following tasks to achieve the objectives of the study:

- identification of factors which impede the implementation of entrepreneurial activities of young people on the basis of an online survey (questionnaire)
- development of recommendations aimed at supporting youth entrepreneurship and activation of its potential.

LITERATURE REVIEW

Entrepreneurship theory is the research basis for scientists worldwide; this is proved by the presence of a significant number of research papers and journals about this subject (Entrepreneurship: Theory and Practice; Journal of Business Venturing; Journal of Business Research; Journal of Small Business and Entrepreneurship; Entrepreneurship and Regional Development; Journal of World Business, etc.).

This theory originates in the work of Richard Cantillon, who first used the term “entrepreneur” (Cantillon, 1931), and it is reflected in the fundamental works of the economists A. Smith (Smith, 2015), D. Ricardo (Sraffa, 2005), J. Clark (Clark, 1908), J. B. Say (Say, 2006), J. Schumpeter (Schumpeter, 2008), F. Knight (Knight, 2002), T. Veblen (Veblen, 1899) and others.

The concept “entrepreneurship” is used with various meanings in modern literature (Hébert and Link, 1989; Sarasvathy, 2004; Longenecker *et al.*, 2005; Carlsson *et al.*, 2013; Hoppe, 2016). Despite the existence in economics of various areas of entrepreneurship research, it is the innovative concept of Joseph Schumpeter which forms the understanding of entrepreneurship as a driving force for the development of society. J. Schumpeter called the entrepreneur “the main phenomenon” of economic development (Schumpeter, 2008).

Studies of entrepreneurial activity's effect on the change in the rate of social and economic development are one of the priority research areas worldwide. The direct relationship between the growth of entrepreneurial activity and economic growth rates was

convincingly proved on the basis of empirical research performed by D. Audretsch and R. Thurik (Audretsch and Thurik, 2002). The study, which was commissioned by the Organisation for Economic Co-operation and Development, makes it possible to establish that in countries where there is a higher rate of entrepreneurship development, lower levels of unemployment can be traced.

In their study, S. Ceptureanu and E. Ceptureanu (Ceptureanu *et al.*, 2015) research the difficulties young entrepreneurs face throughout the European Union, in particular unemployment among young people. The authors prove that it is possible to obtain many potential benefits, including direct and indirect job creation as well as human capital and new skills development by creating a more favourable business environment in Europe, helping young people transform their creative ideas into successful business plans and eliminating barriers to entrepreneurship.

F. Chigunta focuses on the growing recognition of youth entrepreneurship as a source of job creation, enhancement of rights and possibilities and economic dynamism in the rapidly globalizing world (Chigunta, 2002). In his research, the author emphasizes the potential benefits of youth entrepreneurship as a viable career option and highlights the obstacles which stand in the way of its development.

U. Schoof (Schoof, 2006) attempts to provide a clearer and more complete picture of youth entrepreneurship in general and discusses a number of key constraints which prevent young people in different countries from starting successful businesses: non-acceptance, age discrimination, lack of family support, a high level of uncertainty avoidance, fear of failure, negative perceptions of entrepreneurship, lack of entrepreneurial education, the wrong curriculum or teaching methods, lack of properly trained teachers, and lack of communication with business; lack of personal savings and resources, securities and debt credibility; complex procedures of crediting or financial documentation with long decision waiting periods; lack of (successful) micro-crediting or funding and initial funding; lack of knowledge about financing opportunities. The author notes the presence of clear signs of a significant level of hidden entrepreneurship and entrepreneurial potential of young people in individual countries.

Authors who conduct research on youth entrepreneurship development (Geldhof *et al.*, 2014) emphasize that the number of people engaged in entrepreneurial activities is still low. At the same time, the results of the analysis make it possible to conclude that the skills of self-regulation, tolerance to financial risks, and innovative orientation are most important for promoting entrepreneurial intentions among young people.

X. Wang and others (Wang *et al.*, 2018) emphasize the influence of family and individual competence on youth entrepreneurship success. The authors prove that individual competence is the most important factor affecting the willingness of young people to start businesses. The ability to collaborate and interpersonal and parenting skills should also be considered as important success factors for youth entrepreneurship.

L. Edelman and others (Edelman *et al.*, 2018) research the influence of family support on the development of youth entrepreneurship, in particular, such types of instrumental family support as financial and social capital. The results show that family social capital is positively associated with the scale of youth entrepreneurship, and family financial capital is negatively associated with its scale, while at the same time, family cohesion increases the influence of family social capital on youth entrepreneurship.

A number of authors focus on the effect of universities on youth entrepreneurship development (Doroshenko and Eroshenko, 2018; Bezerra *et al.*, 2017). These studies prove the necessity for universities to attract partners for the development of youth entrepreneurial initiatives.

A.I. Shittu (Shittu, 2017) researches the relations of entrepreneurship mentoring from youth's point of view. The author proves that entrepreneurship mentoring can influence the entrepreneurial intentions of young people. The results show that mentoring relations are useful for youth entrepreneurship development, whether they are formal or informal.

A. Nguyen and others (Nguyen *et al.*, 2019) substantiate that, in order to encourage youth's interest in entrepreneurship, it is vitally important to provide innovative educational support and business competitions at school, as well as develop youth-oriented entrepreneurship policy which helps young people to obtain access to sufficient resources for starting a business.

Z. Brixiová and others (Brixiová *et al.*, 2015) research the effect of skills on youth entrepreneurship; they argue that lack of entrepreneurial skills reduces the search efficiency of potential young entrepreneurs and the number of youth startups. The authors prove that training support is more effective for stimulating productive startups than subsidies for young entrepreneurs who are faced with the high costs of finding business opportunities. The necessity for interventions which are aimed at young people increases in societies with a high level of youth unemployment.

Thus, several key areas which stimulate youth entrepreneurship activation can be identified in researching the problems of youth entrepreneurship development; these are personal motivation to start a business, obtaining necessary entrepreneurial knowledge and skills, financial resource availability, and support from various institutions and family.

RESEARCH METHODOLOGY

Both general scientific (theoretical and empirical) and special methods of scientific research were used in the study. Methods of analysis and synthesis as well as deduction and induction were used in the questionnaire developed for substantiation of the set of criteria and factors.

The authors use official statistical data (State Statistics Service of Ukraine), as well as the results of an all-Ukrainian sociological study of life priorities and values of modern Ukrainian youth “Ukrainian Youth – 2017” (the sample is representative according to the main social and demographic characteristics, deviations are standard under verified 99 percent, and the variable ratio is from 0.1 to 0.5, which comprises 1.73-2.88 percent) for confirming (substantiating) the necessity of youth entrepreneurship activation in Ukraine as a factor of increasing young people’s employment.

The authors use the empirical method of quantitative research to study the factors which have the most effect on the realization of business activity in Ukraine, namely an online survey; the methods of generalization and systematization, grouping, comparative analysis, statistical analysis and results interpretation were used for processing and analyzing the data. Preference is given for an online survey (as the method of conducting the study) due to its advantages related to the breadth of geographic coverage and accessibility of respondents, the possibility of processing information automatically and reducing the time and costs of the study (compared to a paper version), youth’s preference for work in an online format, and the possibility to avoid the subjectivity in the answers that arises during direct communication with the interviewer.

The basis of the study is a questionnaire developed for conducting the survey of young people (aged 13 to 35 years) about problems of youth entrepreneurship. The key areas which were identified as the results of theoretical studies form the basis of the questionnaire; their development stimulates activation of youth entrepreneurship.

The questionnaire consists of 7 modules, the first of which (introductory) involves the definition of the profile of the respondent.

Young people were asked to assess statements which described 5 groups of factors on a scale from 0 to 4 (where 0 means “I cannot assess, there is no information”; 1 means “very insignificant factor”; and 4 means “very important factor”) for identifying the respondents’ opinions about the prerequisites for youth entrepreneurship development. The main groups of factors included:

1. Motivation, awareness (this block included 6 statements about the motivation of young people to start or develop their business).
2. Knowledge, education (the module contains 11 statements which make it possible to establish the relationship between the presence of formal education, as well as knowledge in the field of business activity, and the ability of young people to successfully develop a business).
3. Finances (this block describes the financial aspects of doing business, the ability to attract funding sources).

4. Support (the 13 statements of this block provide the opportunity to identify problems and main directions, the development of which allows young people to get support in their intentions to start and carry out entrepreneurial activity).
5. What prevents starting entrepreneurship? (the module contains 11 statements, on the basis of the answers to which it is possible to identify the problems young people face when trying to start a business).

The final part of the questionnaire contains an open-ended question which prompts respondents to formulate recommendations for improving youth entrepreneurship in the country.

The online questionnaire was distributed with the assistance of the Ministry of Education of Ukraine and the departments for family and youth affairs of the regional, city and district administrations to all organizations and institutions which work with young people. The online survey was conducted on the Webropol platform in the period of 19.04.2018. to 15.06.2018 in the Ukrainian and Russian languages.

The authors determined that at a confidence level of 95% and confidence interval of 5, the sample size (the number of respondents required for the survey) should be 1,536 people on the basis of statistical information about the number of young people in Ukraine (Ukraine in figures 2017, 2018) as well as using the Sample Size Calculator (Creative Research Systems, 2018). According to the results of the online survey, it was established that the total number of questionnaires suitable for analysis was 1845.

RESULTS

Respondents' profile

In total, 1845 questionnaires suitable for analysis were obtained in Ukraine; this indicates the representativeness of the study. Among the participants surveyed, 56% are women and 44% are men.

The age distribution of young people surveyed in Ukraine is as follows: 68% of respondents are aged 13-19, 17% are aged 20-25, 11% are aged 26-35, and 4% are over 35.

41% of respondents have general education, 30% have completed secondary education, and 29% have higher education.

27% of respondents live in large cities, 46% live in towns, and 27% live in rural areas.

Occupation: 43% of respondents are schoolchildren and 38% are students – among them 14% are employees, 7% are unemployed, 4% are entrepreneurs, and 5% are involved in other activities (office employee, teacher, worker, homemaker, etc.).

On the basis of the abovementioned, the authors believe that the target audience has been reached and the respondents are a representative sample.

In answering the question “Interest in becoming an entrepreneur”, 25% of young people indicate that they are interested in starting a business, 22% are thinking about a business, but are not confident in their abilities, 18% are interested in entrepreneurship, and 11% do not have an interest in entrepreneurship.

Module “Motivation, awareness”

Among all the factors of the “Motivation” module (Table 1), the “Self-confidence” factor is considered by Ukrainian youth as the most significant with the rating 3.33. Young people consider that “Understanding how to build one’s own business” (3.27) is an important factor in the modern conditions of permanent instability of the development of the economy in Ukraine. Increased competition in small and medium-sized businesses, caused by low incomes and the solvency of the population, necessitates increased business activity. In this regard, the market is actively filled with new goods and services, and investors impose more stringent requirements when considering business plans, so the factor “Ability to find one’s own business idea” is relevant (3.21). The youth of Ukraine strives for economic independence, career growth, and realization of creative abilities and does not see any particular problems in team creation; therefore, the factors “Personal motivation to start a business” and “Ability to create a team” are the least significant (3.2) and (3.1).

Table 1

Analysis of the Ukrainian youth questionnaires according to the module “Motivation, awareness”

Factors	Value
Ability to create a team	3.09
Understanding how to build one’s own business	3.27
Ability to find one’s own business idea	3.21
Self-confidence	3.33
Personal motivation to start a business	3.20

Source: Authors' data (based on a survey of youth in Ukraine)

Module “Knowledge, Education”

The factor “Knowledge about sources of financing, their availability and attraction” (3.24) was noted as the most significant in this module; a factor which has a high rating – “The concept of taxes and financial reports” (3.17) – is associated with the financial aspect. The top 5 important factors include “Understanding of the business basics” (3.18), “Understanding of business idea creation” (3.17), and “The concept of investors” (3.05). The factors assessed as the least important are “The concept of business registration” (3.0), “The concept of support methods for new entrepreneurs” (2.98), “The concept of business models” (2.94), and “business networking” (2.91). The survey data indicate such a negative phenomenon as the low prestige of higher education (2.76), which shows the relevance of reforming this sector in Ukraine as well as the necessity to increase the competitiveness of business education in the educational market and its status in the business environment (Table 2).

Table 2

Analysis of the Ukrainian youth questionnaires according to the module “Knowledge, Education”

Factors	Value
The importance of higher education (bachelor / master) in entrepreneurship	2.76
The concept of investors	3.05
The concept of the importance of creating networks (networking)	2.91
The concept of support methods for new entrepreneurs	2.98
The concept of taxes and financial reports	3.17
Knowledge about sources of financing, their availability and attraction	3.24
The concept of business registration	3.00
The concept of business models	2.94
The concept of innovations	3.05
Understanding of business idea creation	3.17
Understanding of business basics	3.18

Source: Authors' data (based on a survey of youth in Ukraine)

Module “Finances”

In economic research, it is axiomatic to assert that 90% of new companies are closed during the first year of their existence. Lack of financing is a serious reason for problems at the starting stage of entrepreneurship. The data in Table 3 show that such a factor as “Availability of financing for starting a business” is assessed by Ukrainian youth as the most significant (3.2). Also, the factors “Personal savings” (3.05), “Tax benefits” (3.02), and “Investor financing” (2.93) are significant. Factors which can be conventionally

attributed to institutional financing are also very important: “Accessibility of state and regional financing programmes” (2.9), “Accessibility of financing from European and other funds” (2.88), “Collective financing” (2.8). Ukrainian youth doesn’t have high hopes for financial assistance in business from friends and family (2.77) due to the low living standards of the country’s population. “Venture fund financing” is at the bottom of the ranking (2.5). The analysis of the «Finance» module reflects the specific structure of the respondents, in which the largest share falls on the younger age groups, which indirectly indicates the lack of knowledge of the business fundamentals. 14.6% of the total number of respondents indicate that they have no information about the “venture funds” factor or they find it difficult to assess it, while 7% of respondents do not have information about crowdfunding and around as many (7.1%) lack information about business angels.

Table 3

Analysis of the Ukrainian youth questionnaires according to the module “Finances”

Factors	Value
Tax benefits	3.02
Accessibility of financing from European and other funds	2.88
Accessibility of state and regional financing programmes	2.9
Banking financing	2.77
Venture fund financing	2.5
Investor financing (business angels)	2.93
Attraction and use of collective funding (crowdfunding)	2.8
Financial assistance from friends and family	2.77
Personal savings	3.05
Availability of financing for starting a business	3.2

Source: Authors' data (based on a survey of youth in Ukraine)

Module “Support”

The main indices according to the distribution of factors of the “Support” module (Table 4) show that young people need basic support to start their own business from the team (3.38) and family (3.27). An important role is played by career guidance activities: 3.13 – the necessity for exchange of experience activities (conferences, forums, business ideas competitions), almost as many (3.12) – the necessity for courses, seminars, consultations and trainings on doing business, 3.04 – career consultations. Young people highly assess the support and experience of other entrepreneurs (3.2) and investors (business angels) (3.09). The low importance of factors which characterize different types of state support for entrepreneurship – reduction of bureaucratic pressure (2.97), as well as such

instruments of state regulation as benefits, mentoring, etc. (2.96) and state-owned business incubators (2.69) – indicates the low level of confidence among young people in their effectiveness.

Support from educational institutions has a low rating among young people: university business incubators – 2.66, other types of support for universities, schools – 2.53. This is an indicator of the necessity to take urgent measures for activation and expansion in the educational system of Ukraine of formal and non-formal training activities on the transfer of knowledge about doing business, developing non-standard thinking in order to increase the role of education as a key factor for employment and growth of entrepreneurial activity of young people.

Table 4

Analysis of the Ukrainian youth questionnaires according to the module “Support”

Factors	Value
Reduction of bureaucratic pressure	2.97
Experience exchange activities (conferences, forums, contests, contact exchanges)	3.13
Courses, seminars, training in the field of entrepreneurship	3.12
Other state support methods (benefits, mentoring, consultations, etc.)	2.96
Support of the state (regional) business incubator	2.69
Support of the university business incubator (consultations, mentoring, business coaching)	2.66
Support from the school (university)	2.53
The support and experience of other experienced entrepreneurs	3.2
The support and experience of investors (business angels)	3.09
Career consultations	3.04
Support from friends and colleagues	3.18
Support from the team	3.38
Support from the family	3.27

Source: Authors' data (based on a survey of youth in Ukraine)

Module “What prevents starting entrepreneurship”

This additional module researches the factors which may impede youth entrepreneurship. Among these factors are age, lack of experience and knowledge, lack of support, lack of courage, etc.

The graphical presentation of analysis of the problems which stand in the way of development of youth entrepreneurship in Ukraine (Table 5) shows that the main factors which prevent starting entrepreneurship are lack of funding (3.39) immediately followed by lack of knowledge (3.27). This is followed by factors which indicate the need to strengthen not only comprehensive financial support for young people, but also psychological and professional support with special knowledge: lack of courage (3.24) and experience (3.03), lack of support (2.85). The results of this module conform with the results of the previous modules. The low importance of the factors “Age” (2.38) and “Lack of Ideas” (2.94) indicates that young people are full of creative entrepreneurial initiatives and age doesn’t prevent them from competing in the labour market.

Table 5

**Analysis of the Ukrainian youth questionnaires according to the module
“What prevents starting entrepreneurship”**

Factors	Value
Availability of technical facilities	3.03
Contacts	3.00
Courage (the first step)	3.24
Lack of support	2.85
Lack of ideas	2.94
Finances	3.39
Knowledge	3.27
Experience	3.03
Age	2.38

Source: Authors' data (based on a survey of youth in Ukraine)

Module “Your recommendations for improving youth entrepreneurship”

Thematic content analysis was applied for the analysis of textual answers. The data contain 568 semantic units, which were divided into eight categories:

1. Motivation, awareness
2. Knowledge, education
3. Exchange of experience, examples of professionals
4. State and EU support
5. Information
6. Finances

7. Help, support
8. Business incubators

The indices obtained according to the results of content analysis of textual responses of young people to the question “Your recommendations for improving youth entrepreneurship” are distributed as follows (Table 6).

Table 6

The results of the content analysis of the respondents’ answers to the question “Your recommendations for improving youth entrepreneurship”

Factors	Number of units
Other categories	45
Business incubators	21
Support, help	82
Finances	206
Information	69
State and EU support	298
Exchange of experience, examples of professionals	231
Knowledge, education	276
Motivation, awareness	166

Source: Authors' data (based on a survey of youth in Ukraine)

As indicated during the quantitative analysis, three main problems put obstacles in the way of young people starting entrepreneurial activities in Ukraine: lack of finances, education and experience. In such a situation, only state support can facilitate the entry of young entrepreneurs into the market. In this regard, the most common recommendation of young people (20% of respondents) for improving youth entrepreneurship in Ukraine is the necessity to provide and strengthen state support at the national, regional and municipal levels.

The necessary types and forms of state support for youth entrepreneurship are as follows: supporting the regulatory framework, the legislative protection of young entrepreneurs; a stable economic course; the creation of centres for the development and assistance of young entrepreneurs; support through state and regional programmes. There are also such wishes as more grants from the EU, their availability, and simplicity of awarding. A significant part of the wishes relates to reducing the tax and bureaucratic pressure: the creation of various preferential conditions for doing business, reducing the tax burden; facilitating the registration of an enterprise (in online mode); corruption elimination; reduction of bureaucracy; business transparency.

Knowledge, education (19.8%) and applied aspects of entrepreneurship – exchange of experience, examples of professionals (16.6%) – are very important in the development of youth entrepreneurship.

The proposals of young people are as follows: increasing the diversity and improving the quality and creativity of educational programmes; development of entrepreneurial education at all levels with use of such modern formats as seminars, trainings, consultations; developing of online courses on youth entrepreneurship; developing practical knowledge and skills through internships during studies; increasing practical business cases in training programmes.

Propositions for exchange of experience are as follows: business camps, exchange of experience according to interests abroad, creating a network for exchange of experience, holding regular public meetings of young people in educational institutions with successful domestic and foreign entrepreneurs, lectures and seminars with leading experts.

Finances are in fourth place (14.8%): state assistance to entry-level entrepreneurs by providing a youth loan at low interest rates; financial encouragement, assistance in the framework of contests, competitions; increasing investment sources.

Proposals to increase motivation and better awareness of the need and opportunity to engage in entrepreneurship complete the top 5 most numerous recommendations of Ukrainian youth for improving youth entrepreneurship (11.9%). In young people's opinion, the important things here are flexibility of approaches, innovative thinking, conscious understanding of the processes, basic training and involvement of young people in business from an early age.

Recommendations which indicate the need for comprehensive forms of support and assistance from family and society, as well as technical support, are less common: this was emphasized by 5.9% of respondents. 4.9% of respondents indicated the need for information support as a method of improving youth entrepreneurship.

There is little mention of the business incubator aspect (1.5%) as a method of improving youth entrepreneurship. However, this category of answers contains such rational proposals as creation of a business incubator network with a single information base and creation of business incubators not only in large cities, but also in towns and rural areas.

CONCLUSIONS

The authors made the following conclusions for realizing the goals of the research work on the basis of determining the factors which have the most effect on the development of young people's entrepreneurial activity in Ukraine.

1. Ukrainian young people consider that the most important factors for successfully starting and developing a business are confidence, high personal motivation, knowledge of the business conditions in the country and quality education. Young people need diverse, modern, creative educational programmes and development of entrepreneurial education with the use of modern formats (seminars, trainings, consultations, online courses, business cases); development of practical knowledge and skills through internships during studies.
2. The main prerequisites for successful entrepreneurship for young people are knowledge of business fundamentals and successful entrepreneurial ideas. Knowledge of the sources of financing, investors, and taxes, and understanding of the business fundamentals are particularly important. This is followed by practical knowledge about business registration, support tools for entrepreneurs and business networking.
3. Ukrainian young people need comprehensive institutional, financial, and psychological support. The most important support is from a team of likeminded people and from family. Great importance is given to events for the exchange of experience (conferences, forums, seminars, business idea competitions) as well as courses, seminars, consultations and trainings on doing business. The development of entrepreneurship, according to young people, is facilitated by the exchange of experience: business camps, the exchange of experience on trips abroad, and public meetings with successful entrepreneurs.
4. Among factors which impede young people in the implementation of entrepreneurial initiatives, the most important are lack of funding (this answer correlates with answers in the “Finance” module, where funding availability is noted as the most important factor); lack of knowledge (this answer correlates with the answers in the “Knowledge, education” module, where low assessment was given to the importance of higher education in entrepreneurship); lack of courage and experience; and lack of technical potential. Most of these problems can be solved by raising the awareness level of young people about business opportunities.

Qualitative analysis of young people’s recommendations on improving youth entrepreneurship in Ukraine identified the necessity to expand and improve the effectiveness of state support (this factor had a low rating according to the “Support” module). A large proportion of proposals relates to improving education by increasing the diversity, quality and creativity of educational programmes on entrepreneurial topics, use of modern teaching techniques and increasing practical business cases in educational programmes. Lack of experience was noted by young people as one of the most significant issues. Young people propose developing such forms of experience exchange as business camps, experience exchange on trips abroad, creating a network of experience sharing,

holding regular public meetings of young people with successful domestic and foreign entrepreneurs at educational institutions, and lectures and seminars with leading experts.

The following activities are proposed for improving the environment and development of youth entrepreneurship in Ukraine on the basis of the results of the study.

- improvement of the existing regulatory basis for creating a legal framework for activities and support of young entrepreneurs, harmonization of domestic legislation with international legislation
- elaboration of a youth entrepreneurship development strategy, as well as programmes for promoting youth entrepreneurship in Ukraine for providing coordinated interaction of state authorities, local self-government, and other interested parties in youth entrepreneurship development
- improvement of the state financial policy in terms of supporting youth entrepreneurship development, strengthening financial inclusion, and an effective system of youth business crediting for providing clear, stable and reliable financing conditions
- introduction of entrepreneurial elements into the education system in all levels and formats; improving the system of entrepreneurial education, increasing the interest of educational institutions in participating in youth entrepreneurship development
- formation of information and advisory centres at the national and regional levels to support young entrepreneurs
- improvement of the forms and mechanisms of transfer of entrepreneurial experience to young people for developing entrepreneurial activity
- intensification of the partnership between the business and the educational sector and creation of internship places for young people with the aim of developing their entrepreneurial skills
- popularizing and increasing the level of youth entrepreneurship internationalization for integrating young entrepreneurs into the international community

These trends require the development of systemic measures for Ukrainian youth's potential activation, and this could be the subject of further research.

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