

«ПРЕДПРИНИМАТЕЛЬСТВО: НОВЫЕ ВЫЗОВЫ И СТРАТЕГИИ»

Entrepreneurship: new challenges and strategies

Introduction

The present issue of the journal is discussing the new challenges which occurred partly due to the COVID-9 pandemic, but partly over the last decade as a result of massive changes of entrepreneurial environments in many economies, and the respective strategies of entrepreneurs and entrepreneurial communities.

These entrepreneurial communities, consisting of many different actors including state and non-state support institutions, universities, venture industry and business angels etc. These entrepreneurship ecosystems are per definition glocal, i.e. support local enterprises and start-ups in order to promote their growing performance and internationalization. Thus, albeit they base on the same general structural principles, the concrete features of them might vary. The first paper by Marta Gancarczyk and Slavomir Konopa, opening the rubric “Strategies”, is exploring the specifics of different regional entrepreneurship ecosystems in Poland; their dynamic was investigated over a relatively long period of 2011-2018. The evidence is important, because it shows that there are several systems of governance of regional entrepreneurship ecosystems which were established in diverse Polish regions in order to promote first of all the so-called high-growth potentials, and the contributors show that at least two relatively different systems of governance perform well. This evidence is in so much important, as it contradicts to the well-known approach called ‘one fits all sizes’; not only regional entrepreneurship ecosystems might differ, but also the models of governance should be adjusted at the regional/local conditions. Thus, the paper not only contributes to the understanding of the interplay between the high-growth potentials and the authorities and other actors of the regional entrepreneurship ecosystem, but also specifies respective models of good governance.

Universities belong, at least in developed knowledge based market economies, to the core of the regional entrepreneurship ecosystem. Their role is especially important in providing different forms of entrepreneurship education. However, under the present conditions, there are plenty of open extra-university initiatives which contribute to the entrepreneurship education, primarily online. Should universities compete or cooperate with such initiatives, widening their supply and attracting students and other prospective participants? Pavel Sorokin, Aleksandr Povalko and Julia Matjynenko in their paper have found and analyzed 45 such informal educational initiatives in Russia, and they stress the prospective role of universities as assessing institutions which could develop and implement a quality control system of learning outcomes, as well as conduct a monitoring the effectiveness of such out-of-university-initiatives. Sure,

some doubts can be raised whether entrepreneurial universities, being by themselves engaged in entrepreneurship education, would become independent and impartial assessors; however, from the strategic point of view, starting the debate on the prospective forms of cooperation between universities and non-university institutions, especially in a context lacking of several important parts and actors of entrepreneurship ecosystems, like Russia, seems to be very important.

The COVID-19 pandemic became a 'black swan' for many firms and even whole industries, however, after more than one year not only difficulties and problems, but also solutions and trends can be analyzed. The papers in the second part of the special issue are about the changes and the consequences of them for entrepreneurship in the world. In the reflexive paper by Olga Belousova, Aard Groen and Steven T. Walsh, there are some key questions under debate. Would the disruptive changes initiated by the pandemic, become sustainable, even after the pandemic end? Can the COVID-19 crisis create an environment fostering or suppressing entrepreneurial opportunities? The authors explore the main changes in the business practices initiated by the pandemic. The most important contribution of the paper seems to be the discussion of the differences and intertwining between opportunities caused by the COVID-19 and entrepreneurial opportunities created by the main drivers of the economic development during the emergence of a long Schumpeterian wave of the so called Industry 4.0. They point out that, contrary to traditional industry forcing drivers which usually start to develop in a singled industry or in a group of related industries, the COVID-19 related crisis has a pan-industrial manner. As the pandemic coincided with the emergence of the Industry 4.0, it accelerated the adoption of its most important forerunners. Thus, it can be viewed according to Per Davidsson also as a 'big enabler' widening the scope of entrepreneurial opportunities.

Is it really so? The paper by Michael Fritsch, Maria Greve and Michael Wyrwich provides an up-to-date overview of the COVID-19 influence on the early entrepreneurship landscape in Germany. They show that it affected not only the already existing entrepreneurial firms, but also the start-ups. Analyzing the available statistics of business registrations and business quits, they conclude that albeit the number of business entries slightly decreased during the first year of the pandemic, the effect was quite different in specific industries. Moreover, the segment of innovative driven manufacturing and technology-oriented servicing startups experienced even an an increase, thus supporting the thesis of the previous paper. The negative effect not so much of the pandemic itself, but rather of the state subsidies and the temporary suspension of some criteria enabling an insolvency could weaken the German economy, because there were fewer exits in 2020 and a number of 'zombie' firms could survive. In general, according to the paper, the effect of the pandemic was twofold: it supported some ongoing

structural changes, but in some sense also distorted the normal functioning of the economy, but now it is uneven whether this effect will be only temporary.

The following paper by Ondřej Dvouletý is exploring the pandemic's effect on the entrepreneurial activity in Czech Republic in the short term, one year after. The article is based on the data, which were obtained from the Czech Statistical Office. The results of the related panel regression models and tests comparing forecasted values of new businesses entries and quits with actual values obtained after the end of 2020 do not show any significant drop in the Czech entrepreneurial activity. Contrary to the pessimistic assumptions, the Czech entrepreneurial activity even grew compared with the previous year. Sure, the evidence should be interpreted with cautiousness, because some previous trends as well as the generous support of entrepreneurs by the Czech government during the pandemic could distort the picture. Thus, the author stresses that there is a need to check the long-term effects of the pandemic on the business demography and the structure of the sector especially in such important branches as tourism, hospitality, culture and sport.

Nevertheless, both papers support the assumption that the COVID-19 related impact on the entrepreneurship was manifold, in economies with well-functioning entrepreneurship ecosystems and quick and sound state responses on the pandemic, entrepreneurship not only experienced shocks but also looked for some new opportunities. It was especially true for innovative new ventures.

However, in some bigger economies with imperfect entrepreneurship ecosystems and huge cross-regional disparities in regional gross product, wellbeing of population, density of entrepreneurial firms this might differ. Thus, in the paper by Stepan Zemtsov, Alexander Chepurenko and Alexander Mikhailov, the situation of start-ups in the Russian regions is observed. The article reveals the trends and factors of creation of high-tech companies in the regions of Russia in 2013-2020. Contrary to both Germany and Czech Republic, in 2020 the number of start-ups made 40 % less than in 2015 (which was a year of the acute economic crisis). Most of them are concentrating in Moscow, Moscow region and St. Petersburg. According to the econometric analysis, start-up activity in Russia depends on the concentration of human capital, the availability of markets and a favorable business climate, i.e. from the same factors like in established market economies. During the pandemic, startup activity has declined minimally in regions with large agglomerations and a high level of education. It shows the importance of a certain density of human capital and sustainability of educational and research infrastructure even in countries with lower performing institutions. Albeit the authors pledge for some regionalization of policies to support the start-ups and a number of concrete steps to

manifest regional clusters with sustainable innovation incubation, the feasibility of such recommendations seems to be low under the pro-centrist structure of power and state funding in Russia.

Meantime, the biggest part of the entrepreneurial activity in every economy is combined not with start-ups but with the so called everyday entrepreneurship, i.e. with the businesses established by people who do not aim achieving ambitious goals, but who nevertheless change the socio-economic realms in their countries. In some of them like in Italy, a certain part of entrepreneurial firms are represented by several third sector actors, among them, cooperatives. They also were forced to adapt their strategies to the situation which drastically changed during the pandemic. The paper by Ermanno Tortia and Roberta Troisi is one of the first attempts in the literature to investigate the adaptive capacities of the cooperatives in Italy, basing on a fresh pilot third sector survey in the Marche region (Spring 2021). Empirical results of the survey confirm a rather high level of resilience of cooperatives, at least compared with other non-profit enterprises, during the pandemic. The authors relate it to the higher involvement of the staff in decision making and adaptability of the work process to the new circumstances. Therefore, in entrepreneurship ecosystems with a significant role of cooperatives they can play a buffering and anti-cyclical role during sudden crises while filling the supply gaps and even absorbing the labour power.

There are some open questions, which the reader may raise after having read the papers presented in this special issue. First, whether the data obtained by statistical observation, do reflect the whole picture of entrepreneurial activity during the pandemic, including hybrid entrepreneurs and other forms of informal entrepreneurial activity? There are some signs that especially the informal entrepreneurial activity is spreading during the pandemic, but the nature of it and the expected socio-economic outcomes are not yet investigated. Second, the time constraints: we are now collecting still the evidence of the first year of the pandemic, but its prolonged effects of the entrepreneurship are not apparent. Third, these effects can be different by country and branch, and depend on the activity of governments, regional authorities, business associations and other actors and institutions. Thus, the theme would need another round of exploration in future.