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Key determinants and trends of development of youth entrepreneurship

Abstract. In article are investigated key determinants and trends of development of youth business, analytical data on development of business activity among youth are provided. Results of such indicators as the index of early enterprise activity in Kazakhstan in a section of age groups, the index of business activity in Kazakhstan, levels of origin of youth business, distribution of early business activity by sectors of economy are given. Authors recognize that development of business initiatives of youth is that vanguard which is capable to bring domestic national economy to new boundaries. Support of youth business which is necessary for effective realization of social modernization of Kazakhstan becomes the major task. Youth business in today's Kazakhstan, though experiences considerable difficulties, - already come true fact. In article are reflected modern trends of youth business in Kazakhstan. The general analysis of operating conditions of the Kazakhstan business has shown that development of youth business faces a number of the serious problems containing growth of business activity among youth. At the same time, the main measures of elimination of the existing problems reveal. In article are offered mechanisms of regulation and stimulation of business activity of youth.

Keywords: main trends, entrepreneurship, business sector, small business, youth entrepreneurship, business activity of youth, youth innovative entrepreneurship.

In market economy the role of small and medium business is defined by their real contribution to social development. Small business is that today «a development cornerstone» and locomotive of all those economic processes which result in economy today, and a basis for sustainable development of economy of any country.

The special segment of business activity – youth business to which the role of the driver of development of innovative economy as entry into the market without profound knowledge of his laws, the economic relations of subjects of business, motives of behavior of the buyer and competitor, progressive production technologies, laws of logistics is ineffective is predetermined is the least protected in the conditions of tough rules of modern business. It is known that business activity assumes the high level of individualism, a self-assessment, determination and responsibility for the work and also creation of certain reference points of functioning of business – results of development under the influence of certain factors on condition of effective use of resources. Respectively possession of relevant knowledge, free orientation in an information field, ability of fast adaptation to unstable economic operating conditions of business, high mobility – unconditional competitive advantages of the younger generation of businessmen which form his enterprise potential.

Young businessmen are that vanguard which is capable to bring domestic national economy to new boundaries. Support of youth business which is necessary for effective realization of social modernization of Kazakhstan becomes the major task. Youth business in today's Kazakhstan, though experiences considerable difficulties, - already come true fact. It is protected by the law and will develop.

Youth business is the potential (a strategic resource) for development of small and average business promoting the solution of such objective problems as fragility of small business and aging of enterprise shots. His allocation as a special segment of business happens because it has the specific signs, strong and weaknesses.

Besides, youth business is capable to perform a number of socially important functions (inherent in spheres of youth policy), such as:

- formation of the new mentality of the nation based on the positive relation to a private property institution and business;
- increase in economic activity of young people;
- organization of employment of youth;
- carrying out vocational guidance and training of young people;
- providing realization of rather high educational potential of young people to an opportunity, their self-realization and self-affirmation;
- increase in living standards of young people;
- formation of an active social position of youth;
- strengthening of social security of youth [1].

Strengths of a youth entrepreneurship:

- high innovative activity, innovation of thinking;
- high mobility, flexibility of approaches, speed of reaction on development of the new markets;
- high level of opportunities of systematic updating of the entrepreneurial knowledge and skills according to the changing requirements of production and market;
- the potential capability of young people to maintain the increased labor and nervous tension accompanying business activity, especially at its starting stage;
- predisposition of youth to risk.

Weaknesses of a youth entrepreneurship:

- insignificant social experience;
- lack of business reputation;
- weak practical skills of application of economic laws and mechanisms;
- problem of forming of the start capital.

According to the National report «Youth of Kazakhstan 2017», in Kazakhstan in age structure of businessmen aged people from 25 to 34 years (16.5%) prevail (Table 1).

Table 1

The index of early enterprise activity in Kazakhstan in a section of age groups, %

Age	2014	2015	2016
18-24	12	10,1	9,4
25-34	16,8	15,9	16,5
35-44	14,1	8,2	7,4
45-54	11,1	10,6	9,6
55-64	6,9	7,6	8,4

Notes. Sources [2].

It is remarkable that aged people of 45-54 years wishing to begin the business more (9.6 %), than the people seeking for business at the age of 35-44 years (7.4 %) and 18-24 years (9.4 %) (Fig. 1).

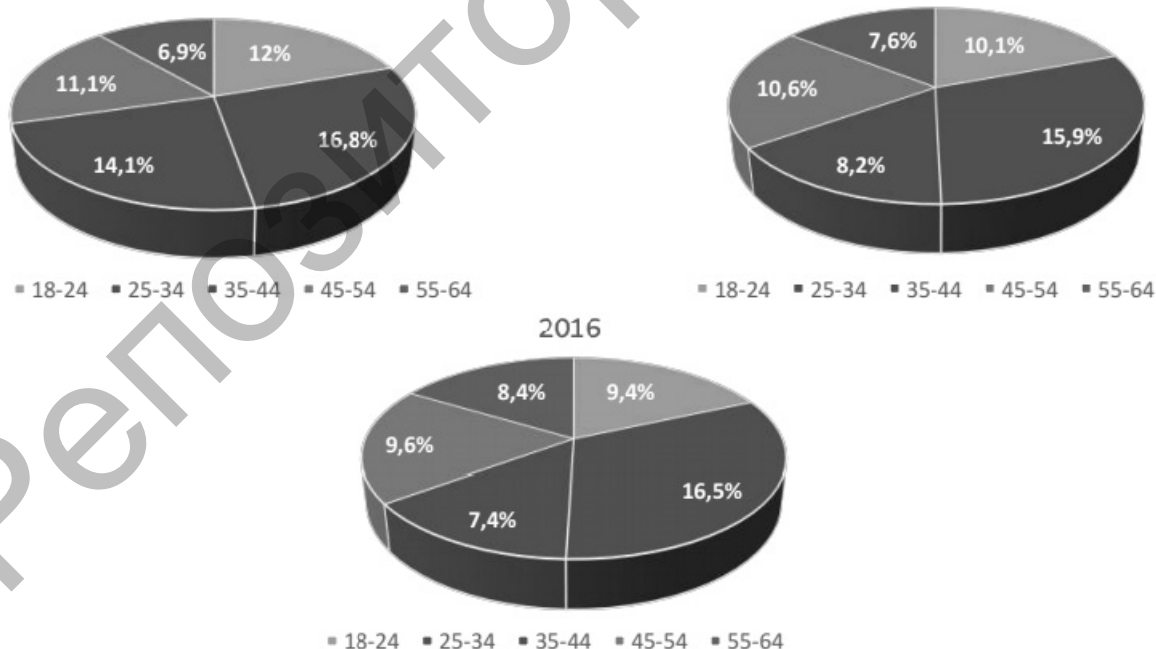


Figure 1. The index of early enterprise activity in Kazakhstan in a section of age groups, 2016 (sources [3])

The index of early business activity (TEA) is a key indicator which measures percent of adult population (from 18 to 64 years), being in process of start or only begun the business. This indicator unites people who are in one of two initial processes of enterprise process: the arising young businessmen and new owners of business.

TEA indicators in Kazakhstan have a little decreased during the period from 2014 to 2016, perhaps, because of economic shock after adoption by the government of the decision on a floating rate of tenge. (11,3) was lower than TEA of Kazakhstan in 2016, than in the resource (14,2) economies focused (16,8) and effective-focused and is a little higher, than in the innovative focused economies (9,1). This indicator is also lower, than on average in the region of Asia and Oceania (11,3), but is very close to indicators of India (10,6) and China (10,3). It should be noted that the TEA value in Kazakhstan is still much higher, than in Russia (the 6,3 and 55 place).

This dynamics is explained by two main reasons. First, Kazakhstan - the industrial country; therefore, it is quite natural that the TEA value in Kazakhstan will be closer to indicators of the innovative focused economies. Secondly, falling of a rate of tenge has influenced closing of many small enterprises. For example, the sphere of trade was reduced as the goods bought abroad, steel unreasonably expensive to the Kazakhstan consumers. It causes unwillingness to overcome the arising obstacles (Table 2) in businessmen.

Table 2

Business activity in Kazakhstan

Indicator	2014	2015	2016
Business origin (up to 25 years)	8,1	8,0	6,9
Early stage of business (TEA)	13,7	11,0	10,2
Possession of the registered business	7,4	2,4	2,4
Business closing level	2,9	3,1	3,4
Index of business activity			0,7

Notes. Sources [4].

The index of the registered and settled business in Kazakhstan are characterized by other dynamics. In 2016 the index of the registered business in Kazakhstan (2,4) was much lower, than in resource focused (11,2), effective-the focused economies (8,6) and the innovative focused economies (6,7). This indicator was lower, than an average value on the region of Asia and Oceania (8,3) and Russia (5,3) (Fig. 2). Such data show that new business in Kazakhstan is insufficiently stable and quickly stops the existence. In spite of the fact that indicators of the index of the registered business in the Republic of South Africa (2,5) are at the same level, as in Kazakhstan, this indicator is considered low in comparison with other countries and regions. It should be noted that the index of closing of business shows other picture. According to this indicator, business in Kazakhstan isn't so often closed [5].



Figure 2. Comparative indicators of Kazakhstan: early business activity, 2016 (sources [4])

TEA indicators in Kazakhstan decreased during the period from 2014 to 2016, perhaps, because of economic shock a little after adoption by the government of the decision on the floating rate of tenge. (11,3) was lower than TEA of Kazakhstan in 2016, than in the resource economies oriented (16,8) and effective-oriented and is a little higher, than in the innovative oriented economies (9,1). This indicator is also lower, than on average in the region of Asia and Oceania (11,3), but is very close to indicators of India

(10,6) and China. It should be noted that the TEA value in Kazakhstan is still much higher, than in Russia (the 6,3 and 55 place) [6] (Table 3).

Table 3

Distribution of early business activity by sectors of economy

Indicator	Kazakhstan, 2015	Kazakhstan, 2016	Asia and Oceania, 2016	RFE, 2016	EFE, 2016	IFE, 2016
Agriculture	11,4	7,5	5,8	11	7	4
Mining industry	3,8	2,8	4,5	5	5	6
Production and transport	8,9	10,6	9,8	14	12	10
Trade	46,6	51,5	53,8	47	52	33
IT / Finance / Service	24,2	27,5	26,2	22	24	46

Notes. Sources [4].

It should be noted that indicators of Kazakhstan in mining branch below averages. So, in 2015 they were equal 3,8, and in 2016 values were 2,8. Perhaps, such situation is connected with prevalence in the market of the large companies. All average values in this category are higher in the compared groups: the average value in 2016 was equal in the resource focused economies 5, and in effective-the focused economies, it was 6. By analogy with the other resource focused and effective-focused economies, in Kazakhstan much less startups in the field of ICT/finance/services in comparison with the innovative focused economies are noted.

As of 7/1/2017 years in Kazakhstan 120 067 individual entrepreneurs up to 29 years are registered, from them 95 888 are acting. The main share of the acting individual entrepreneurs - in Astana (13450), in the Southern Kazakhstan area (12682), in Almaty (10353), in Almaty region (7873) and Karaganda (7578) regions (Table 4).

Table 4

The number of individual entrepreneurs aged up to 29 years, 2017

Region	Registered IE up to 29 years	Acting IE up to 29 years (B)	B-A
Republic of Kazakhstan	120067	95888	-24179
Akmola	4633	3510	-1123
Aktyubinsk	6563	5501	-1062
Almaty	9899	7873	-2026
Atyrau	4972	4301	-671
The West Kazakhstan	4441	3453	-988
Jambyl	4571	3466	-1105
Karaganda	9172	7578	-1594
Kostanay	5957	4175	-1782
Kyzylorda	4895	3853	-1042
Mangystau	5705	5359	-346
The southern Kazakhstan	14619	12682	-1937
Pavlodar	3852	3075	-777
The North Kazakhstan	2665	1982	-683
East Kazakhstan	7498	5277	-2221
Astana city	16927	13450	-3477
Almaty city	13698	10353	-3345

Notes. Sources [4].

Youth business - one of the priority directions of development of small and medium business in Kazakhstan. Today there is a large number of programs of support of youth business.

The general analysis of operating conditions of the Kazakhstan business has shown that development of youth business faces a number of the serious problems containing growth of business activity among youth (Fig. 3).

Form of Ownership	Number of Owners	Liability	Advantages	Disadvantages
Sole proprietorship	One owner	Unlimited personal liability for business debt	1. Owner retains all profits 2. Easy to form and dissolve 3. Owner has flexibility	1. Unlimited financial liability 2. Financing limitations 3. Management deficiencies 4. Lack of continuity
Partnership	Two or more owners	Personal assets of any operating partner at risk from business creditors	1. Easy to form 2. Can benefit from complementary management skills 3. Expanded financial capacity	1. Unlimited financial liability 2. Interpersonal conflicts 3. Lack of continuity 4. Difficult to dissolve
Corporation	Unlimited number of shareholders; up to 100 shareholders for S corporations	Limited	1. Limited financial liability 2. Specialized management skills 3. Expanded financial capacity 4. Economies of large-scale operations	1. Difficult and costly to form and dissolve 2. Tax disadvantages 3. Legal restrictions

Figure 3. Difficulties of the beginning of business in Kazakhstan, 2016 (sources [7])

When opening business potential businessmen estimate the reasons of difficulty of the beginning of business higher than 50 %. For the potential and acting businessmen the main barriers it is the shortage of material resources and experiences/knowledge in business.

Thus, today youth business is one of the priority directions of development of small business in Kazakhstan [8].

For support and development of a youth entrepreneurship in the country it is necessary to designate key tasks which need to be solved:

1. Promoting of business activity among youth, by means of holding training and educational actions, meetings with the acting entrepreneurs, informing on forms of the state support and also distribution of the promotional materials propagandizing the ideas of fair and socially responsible entrepreneur. Promotion in media of a youth entrepreneurship, approaches to effective business and also promotion of organizations/funds with various form of business, commercial and non-commercial, rendering assistance in business activity to the beginning/acting entrepreneurs [9].

2. Mass involvement of young people in business activity, through carrying out questioning of potential entrepreneurs, database compilation of the young people ready to become entrepreneurs.

3. Selection of the youth having capabilities to maintaining entrepreneurial activities through holding expert sessions for further training and escort of the beginning entrepreneurs [10].

4. Training and instilling in young people of skills of business. Knowledge of business activity needs to be begun with a school bench, at the universities. In educational institutions it is recommended to create the most realistic to reality of the entrepreneurial environment conditions that young people could be prepared at earlier stages of the formation morally and consciously choose a way of the entrepreneur. In this regard creation in educational institutions of the corresponding ecosystem aimed at development of business initiatives of the studying youth is key.

5. Creation in regions of associations/consolidations/funds/business incubators the rendering assistance to entrepreneurs on initial stage of formation of their business, a so-called mentoring, a mentorship [11].

6. Creation/development of institute of venture funds which could take and develop the youth business ideas with the subsequent sale to the interested organizations.

7. Creation of the general portal where all programs / organizations / funds which participate in development of a youth entrepreneurship in Kazakhstan will be accumulated [12].

8. Creation of the micro credits and conditions of preferential crediting or grants, without compulsory provision of mortgage property. Thus, which youth has no possibility of provision of mortgage property in case of registration of the credit, will be able to realize the business ideas.

9. Transfer of the empty / reserve rooms which are in state-owned property without the right of the further redemption, in trust management to young entrepreneurs for development of business activity, business incubators [13].

10. Development at the national level of the special program and road map for development of a youth entrepreneurship [14].

Proceeding from the above-mentioned, in analytical aspect innovative animation needs reasons for effective model of sustainable development of a youth entrepreneurship based on post-industrial dominants, first of all. In applied aspect it is necessary to develop model of support and activization of a youth entrepreneurship on the basis of sociological poll, deep interviews, statistical selections. In the strategic plan based on expert evaluations development of the corresponding mechanism and tools on management of development of a youth entrepreneurship, forming of foresight-model of its development and the road map is necessary. Development of foresight-model of development and activization of a youth entrepreneurship in the mechanism of industrial and innovative growth of the Republic of Kazakhstan will allow will increase efficiency and targeting of measures of support of business activity of youth that will promote eventually expansion of a share of a youth entrepreneurship (including innovative) and to the general growth of the business sector, increase in public welfare, expansion of the middle class [15].

How it is possible to make business popular? First of all, the motivation of the young man is necessary. Promoting of occupation business, for example through communication with successful businessmen, creation of networks and a kommyunita of the beginning young businessmen has to become the main idea. The young man has to be convinced that the business — it profitable, interesting and harmless. In our opinion, it is nearly main task. How many not to give opportunities for crediting and support, but if the young man doesn't want to risk and prefers quiet prosperity as hired personnel, you won't convince him to open the business. The second moment is an informing on opportunities which are given by state programs, projects of public organizations and the private companies [15–17].

Youth business as the social and economic phenomenon takes place a way of an institutionalization as it is at a stage of streamlining so far, organizational registration, a standartizirovaniye and demands legislative fixing and settlement.

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Жастар кәсіпкерлігінің дамуының негізгі детерминанттары және трендтері

Мақалада жастар кәсіпкерлігінің дамуының негізгі детерминанттары және трендтері зерттеліп, жастар арасында кәсіпкерлік қызметті дамыту бойынша аналитикалық мәліметтер ұсынылған. Жастық топтары шегінде Қазақстандағы ерте кәсіпкерлік белсенділік индексі, Қазақстанның кәсіпкерлік қызмет индексі, жастар бизнесінің туу деңгейлері, экономика секторлары бойынша ерте кәсіпкерлік қызметті бөлу сияқты көрсеткіштер нәтижелері сараланды. Авторлар жастардың бизнес-бастамаларын дамыту бұл мемлекеттің ұлттық экономикасын жаңа белестерге шығара алатын авангард ретінде негізгі ала отырып, зерттемелерін жүргізді. Маңызды міндет болып Қазақстанның әлеуметтік модернизациясын тиімді жүзеге асыру үшін қажетті жастар кәсіпкерлігін қолдау табылады. Қазіргі Қазақстандағы жастар кәсіпкерлігі үлкен қиындықтарға ұшыраса да, жүзеге асырылған факт. Мақалада Қазақстандағы жастар кәсіпкерлігінің негізгі трендтері қарастырылды. Қазақстандық кәсіпкерліктің қызмет ету талаптарының жалпы талдауы жастар арасында іскерлік белсенділіктің өсуін ұстап тұратын бірқатар мәселелермен бетпе-бет болатынын көрсетті. Сонымен қатар бар мәселелерді жоюдың негізгі шаралары ашылды. Мақалада жастардың бизнес-бастамаларын реттеу және ынталандыру тетіктері ұсынылған.

Кілт сөздер: негізгі трендтер, кәсіпкерлік, бизнес-сектор, кіші бизнес, жастар кәсіпкерлігі, жастардың кәсіпкерлік қызметі, жастардың инновациялық кәсіпкерлігі.

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Ключевые детерминанты и тренды развития молодежного предпринимательства

В статье исследованы ключевые детерминанты и тренды развития молодежного предпринимательства, приведены аналитические данные по развитию предпринимательской деятельности среди молодежи, а также результаты таких показателей, как индекс ранней предпринимательской активности в Казахстане в разрезе возрастных групп, индекс предпринимательской деятельности в Казахстане, уровни зарождения молодежного бизнеса, распределение ранней предпринимательской деятельности по секторам экономики. Авторы исходят из того, что развитие бизнес-инициатив молодежи — это тот авангард, который способен вывести отечественную экономику страны на новые рубежи. Важнейшей задачей становится поддержка молодежного предпринимательства, которая необходима для эффективной реализации социальной модернизации Казахстана. Молодежное предпринимательство в современном Казахстане, хотя и испытывает значительные трудности, — уже свершившийся факт. В статье отражены современные тренды молодежного предпринимательства в стране. Общий анализ условий функционирования казахстанского предпринимательства показал, что развитие молодежного предпринимательства сталкивается с целым рядом серьезных проблем, сдерживающих рост деловой активности молодежи. Авторами в статье раскрыты основные меры устранения существующих проблем, предложены механизмы регулирования и стимулирования бизнес-активности молодежи.

Ключевые слова: основные тренды, предпринимательство, бизнес-сектор, малое предпринимательство, молодежное предпринимательство, предпринимательская деятельность молодежи, молодежное инновационное предпринимательство.

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