



Global University Entrepreneurial Spirit Students' Survey

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National Report Russia 2023

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Brief overview

The presented GUESSS-Russia national report is a multifaceted inquiry into entrepreneurial potential of Russian university students. It pays special attention to the coverage of their career preferences, attitudes towards entrepreneurship, assessment of university and national environment, influence of family on the development of entrepreneurial intentions, characteristics of active entrepreneurship.

Based on a survey of more than 4,600 students from universities across Russia, the following trends were identified:

- Right after graduation, 59,6% of students see the start of their career paths as employees, while almost 20% of students see it as entrepreneurs;
- About 41,5% of students want to become entrepreneurs five years after the graduation, which is almost 11,5% more than in the international sample;
- In Russia, the share of potential entrepreneurs (i.e. those who are already trying to start their own business) among students is 20%, which is lower than the share in the international sample – 25,7%.
- The share of active entrepreneurs (i.e. those who are already running their own business) reaches 12%, which is slightly higher than in the international sample;
- 66,1% of students had no entrepreneurship courses at all, which is higher than the share in the international sample – 58,8%;
- About 33% of students come from entrepreneurial families, and the proportion of student entrepreneurs with at least one parent running their own business is 49% compared to 38% of students from non-entrepreneurial families;
- In Russia, there is a tendency to reduce the proportion of students considering a career as an entrepreneur both immediately after graduation and 5 years after graduation compared to 2021 (a decrease of 2.6% and 0.7%, respectively), which reflects the situation in the international sample.

Russian Report 2023 contains important results on various aspects of student entrepreneurship development and provides a comparison with the international sample, which will be of interest to a wide range of readers.

Introduction

In February 2022, having just recovered from the COVID-19 pandemic, Russia again found itself in a difficult situation with the start of a special military operation (SMO) on the territory of Ukraine. Russia has become the leader in the number of sanctions imposed against it, which has had a strong impact on the economic situation in the country. Most foreign companies and brands have suspended their activities in the country, restrictions have affected international relations, the stock market, exports and imports, the banking and oil and gas sectors, and inflation has increased. In this regard, Russian business and the population of the country are faced with new challenges. In such a period, the entrepreneurial spirit is an important component for the survival and development of business in the country. By creating new businesses and providing goods and services that were previously imported from abroad, entrepreneurs can close gaps in the market. This contributes to the development and implementation of innovations, diversifies the economy and reduces dependence on imports.

As part of the Global University Entrepreneurship Students' Survey, this report provides an overview of the characteristics of entrepreneurial intentions and activity among Russian university students in 2023. The research focuses on different aspects of student entrepreneurship. For example, both career choice intentions and individual entrepreneurial orientation were taken into account, as well as the personal characteristics of student entrepreneurs. Since empirical data was collected during a period of economic

instability in connection with the implementation of the SMO, the report also takes into account the conditions of the crisis situation.

In a period of uncertainty and high volatility, the young population can play a key role in the development of entrepreneurship (Egorova and Chepurenko, 2022). The younger generation has entrepreneurial spirit, is ready to implement innovative ideas and is open to cooperation. By creating relationships, such entrepreneurs ensure the exchange of knowledge and resources necessary to overcome difficulties in a crisis. In addition, due to their flexibility and willingness to take risks, they are able to quickly respond to changes in the market, adapt to them and ensure the financial stability of the company.

It is important to pay attention to the study of the antecedents of entrepreneurial intentions and entrepreneurial activity among young people, since their success can serve as a catalyst for society, contributing to innovation and business development in the country. This report is aimed at forming an understanding of the factors contributing to the development of entrepreneurial intentions of Russian students. In addition, it aims to review and analyze students' career goals, identify factors that may have an impact on career goals.

The national Report can be a useful source for research in the field of entrepreneurship and will help in making decisions related to education and improving university infrastructure, which in turn can help Russian students realize their entrepreneurial potential.

1. CHARACTERISTICS OF THE STUDY

1.1. The main research objectives of the study

The Global University Entrepreneurial Spirit Students' Survey (GUESSS) has been conducted every two years since 2003. The survey was originally called ISCE - International Survey on Collegiate Entrepreneurship - but was renamed in 2008. To date, ten international surveys have been conducted: in 2003, 2004, 2006, 2008, 2011, 2013/2014, 2016, 2018, 2021 and 2023.

Russia joined GUESSS for the first time in 2011, when it succeeded in engaging 2,882 students from 23 Russian universities. In 2023, the Russian GUESSS team took part in the project for the sixth

time. The data collection took place between February and June 2023. The total of 4,668 students from 13 higher education institutions took part in the study. In addition, Russia ranked 13th out of 57 countries in terms of the number of students who responded (Table 1).

The main objectives of the GUESSS international research project are:

- systematic and long-term observation of students' entrepreneurial intentions and entrepreneurial activity in different countries;

Table 1

List of countries participating in GUESSS in 2023

№	Country	Number of responses	№	Country	Number of responses
1	Austria	2277	30	Korea	1409
2	Argentina	2462	31	Liechtenstein	124
3	Belgium	5422	32	Lithuania	2448
4	Bolivia	3695	33	Mexico	3082
5	Brazil	7447	34	Morocco	45
6	Bulgaria	1742	35	Netherlands	811
7	Canada	4687	36	New Zealand	1671
8	Chile	6164	37	Nigeria	204
9	China	6123	38	North Macedonia	254
10	Colombia	13041	39	Norway	8
11	Costa Rica	2603	40	Pakistan	354
12	Croatia	1822	41	Panama	1468
13	Czechia	1407	42	Paraguay	2020
14	Dominican Republic	547	43	Portugal	1055
15	Ecuador	5215	44	Puerto Rico	71
16	England	855	45	Qatar	132
17	Germany	2087	46	Russia	4668
18	Greece	416	47	Saudi Arabia	3746
19	Guinea	418	48	Slovakia	5997
20	Hungary	14720	49	Slovenia	254
21	India	13896	50	Spain	76889
22	Indonesia	1665	51	Sweden	191
23	Iran	28	52	Switzerland	5145
24	Iraq	1461	53	Tunisia	151
25	Ireland	140	54	Ukraine	71
26	Italy	4374	55	United Arab Emirates	440
27	Japan	1837	56	United States of America	2160
28	Jordan	1765	57	Uruguay	1693
29	Kazakhstan	1841	58	Total	226718

- identifying the basic prerequisites and conditions for starting new businesses and choosing an entrepreneurial career;
- exploring the role of university infrastructure in fostering the entrepreneurial spirit of students.

Thus, the project is of interest to different stakeholders: to countries, because it allows them to understand the conditions for entrepreneurship development and the attitudes towards entrepreneurship among students; to universities, because it allows them to assess the extent to which their curricula and the university environment itself

encourage entrepreneurial aspirations; to government and society, because it draws their attention to the issue of entrepreneurship and starting new businesses, revealing the need for proactive action; to students, because it makes them think about what career they are aiming for and outline their strategic plan for the long term.

GUESSS — is one of the largest entrepreneurship research projects, attracting an increasing number of students from a growing number of countries and universities, enabling it to play an important role in entrepreneurship research and practice.

1.2. Theoretical model

The theoretical underpinning of GUESSS research is *the Theory of planned behavior* [Ajzen, 2002; Fishbein, Ajzen, 1975], according to which any behavior is influenced by three groups of factors: attitudes towards that behavior, subjective norms and perceived behavioral control.

The Theory of planned behavior employs some key concepts from social and behavioral sciences and defines these concepts in a way that opens up a possibility of predicting and understanding specific behavior in a particular context.

The theoretical conceptualization of GUESSS project has been slightly extended, as it assumes that in line with the outlined above three groups of factors, the formation of entrepreneurial intentions of students is also influenced by such factors as personal motives, university environment, family and socio-cultural context [Sieger, Fueglistaller, Zellweger, 2014; 2016]. A scheme of the theoretical model is presented in Figure 1.

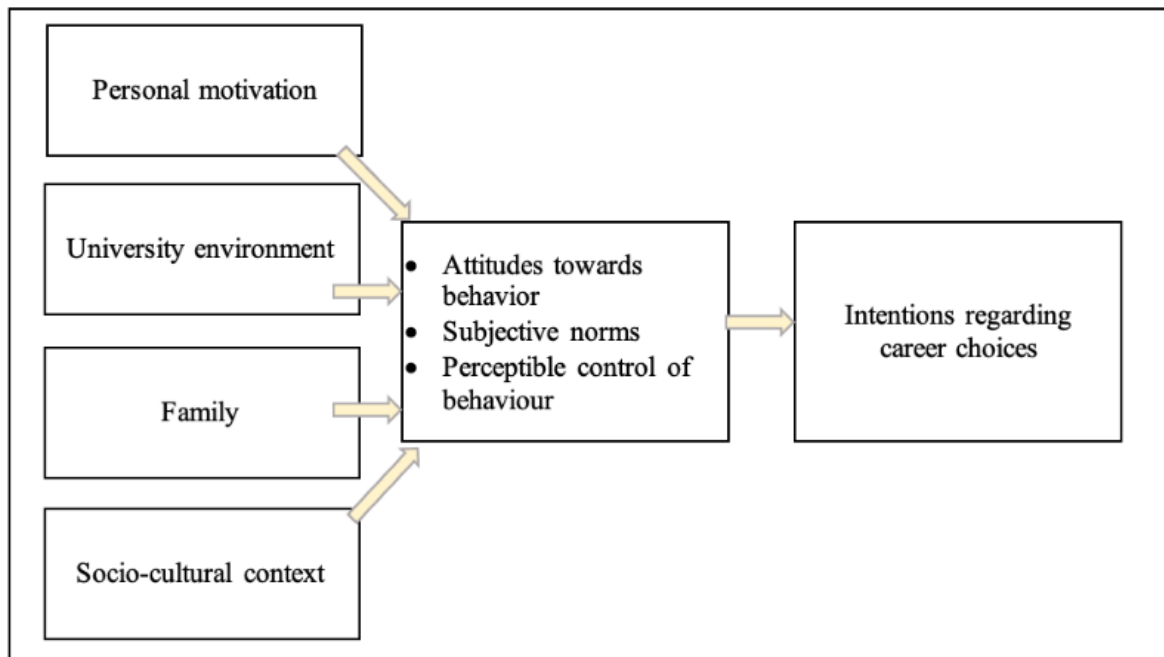


Fig. 1. GUESSS theoretical research model

The GUESSS project focuses on three dimensions relevant to students and entrepreneurship: 1) the individual level (student); 2) the university level; 3) the family and the socio-cultural context of entrepreneurship development in general. Thus, three main objectives can be distinguished:

1) study *individual characteristics of students* and their influence on students' entrepreneurial intentions. Age, gender and education can influence the development of entrepreneurial intentions and the desire to create their own business. The characteristics of student-established firms and planned businesses are analyzed, which can serve as a basis for the formation of new research models to study entrepreneurship;

2) analyze *universities* in terms of the provision of infrastructure that supports the development of

entrepreneurial attitudes among students: the availability of entrepreneurship courses, the general entrepreneurial climate in the university;

3) examine the role of *family and socio-cultural context* in the formation of entrepreneurial intentions. The focus is the relationship between the desire to pursue a career as an entrepreneur and the attitudes in the family and community towards this prospect.

In addition to the above tasks, the project also helps to explore the general entrepreneurial spirit of the country's students, identify conditions which facilitate students to become entrepreneurs, and put forward a number of recommendations for the development of entrepreneurial education infrastructure.

1.3. Project coordination

The GUESSS project was founded by the Swiss Research Institute of Small Business and Entrepreneurship at the University of St. Gallen in 2003. Since 2016, the project is coordinated internationally by the University of St. Gallen (KMU-HSG/CFB-HSG) and the University of Bern (IMU). The project coordinators are responsible for finding national representatives in the participating countries, organizing the data collection procedure through an online survey, and writing an international report on the results of the study, which contains a comparative analysis of the data from all countries.

The coordination and management of the project involves three levels: *level one* – international project manager and key team; *level two* – national country representative (team); *level three* – partner universities.

The national representatives search for and attract higher education institutions in the country to participate in the project, communicate with university representatives, send out information on the interim results of the study, and are responsible for creating a national report on entrepreneurial intentions of students.

National reports provide an opportunity to see and analyze the national context as well as the individual characteristics of the students of a country. In addition, the analysis of the national context provides a better understanding of the factors which foster entrepreneurial spirit of students and which limit its formation.

It is worth mentioning that partner universities receive a number of clear advantages by taking part in this project:

- universities can obtain a database of student responses from the participating university for further analysis;
- data analysis allows university representatives to gain an in-depth understanding of the entrepreneurial attitudes, intentions, actions and desires of their students, as well as their vision of the university's role in this context; they also have an opportunity to assess the effectiveness and quality of the university's programs in an entrepreneurial context;
- universities as a whole can raise students' awareness of entrepreneurship.

2. THE NATIONAL CONTEXT OF THE STUDY

2.1. Entrepreneurship in Russia

Entrepreneurship development is an important challenge for the Russian economy to improve competitiveness, ensure sustainable economic growth and development of the country. According to the latest Global Entrepreneurship Monitor 2022-2023, in 2022 the number of early-stage entrepreneurs in Russia was 10.8% of the country's working age adult population, an increase of 2.5% compared to 2021, and an increase of 6.1% compared to the crisis year of 2014. In addition, 60.7% of nascent entrepreneurs, 55.1% of new business owners and 54.3% of established business owners said it was easy to start a business in Russia. 33.7% of the respondents see entrepreneurial opportunities in the external environment to set up their own business, which indicates a slight increase as of 2021 (33.5%). At the same time, 44.7% of the respondents say that the fear of failure stops them from starting their own business.

The domestic environment may be one reason for the low contribution of entrepreneurial activity to the country's national competitiveness and economic growth. The Russian environment is characterized by a lower level of development of institutions related to

the organization of business processes and protection of property rights, which is particularly important for entrepreneurial firms. According to the report "Monitoring of Entrepreneurial Activity 2022-2023" (Monitoring of Entrepreneurial Activity 2022-2023), 44.7% of Russians believe that their knowledge and experience are enough to start an entrepreneurial career. And although this is 9.1% higher than in 2019, it is still a fairly low figure compared to other participating countries of the Global Entrepreneurship Monitor 2022-2023 project. Investor protection is crucial for young entrepreneurial firms, as it is directly linked to their ability to raise the capital needed to grow, innovate, diversify business lines, and develop competitive advantages.

The development of innovative firms is a priority for the Russian economy. The Global Innovation Index 2022 (Global Innovation Index – 2022) report notes that Russia ranks 47th in this indicator. The country has worsened its position compared to the previous year, dropping by 2 points. Investment in infrastructure for innovation,

university-enterprise collaboration in research and development, legal protection of intellectual property, and firms' willingness to bear research costs are all receiving increasing attention, and such work needs to be actively developed further.

A number of positive trends in the development of Russian entrepreneurship should be highlighted. One of them is the presence of a large and actively growing consumer market. According to the World Bank, Russia ranks 5th in terms of purchasing power parity, which can contribute to the development of entrepreneurship in the country. In addition, it is worth mentioning the entrepreneurial potential of the Russian population. According to the latest report *Monitoring of Entrepreneurial Activity 2022-2023* (*Monitoring of Entrepreneurial Activity 2022-2023*), 62.3% of Russians surveyed consider starting a business to be a desirable career opportunity. The majority of Russians highly regard the status and attractiveness of an entrepreneurial career (*Monitoring of Entrepreneurial Activity 2022-2023*). In general, society is friendly towards entrepreneurial activity, which is reflected in the media and the opinions of the ordinary people. Business incubators, theme parks, entrepreneurial communities, mentoring programs, and other forms of entrepreneurial support are developing in Russia,

2.2. Entrepreneurship education in Russia

Entrepreneurship education is one of the newest areas of higher education in Russia. The official authorization of commercial activities in the late 1980s triggered the launch of entrepreneurship education in the country. The Higher School of Economics and Synergy University were the first institutions of higher education to develop entrepreneurial education programs. Thus, entrepreneurship education in Russia does not have as rich a history as it does abroad. This provides a broad field for research on the subsequent improvement of education in this field.

Entrepreneurial education in Russia can currently be divided into several categories: higher education, additional education programs (e.g., MBA), different courses for entrepreneurs and managers at various levels, and corporate universities. According to the results of the GUESSS survey in 2023, 6.4% of Russian university students receive education attending special educational programs on entrepreneurship, which is comparable to the global figure (6.3%). Indeed, the number of entrepreneurship education programs in Russia has significantly expanded in recent years. At the same time, it is surprising that since 2021, the number of students who have not had an entrepreneurship

which is certainly beneficial for business development.

Among the main trends for improving the conditions for entrepreneurship development is a simplification of the procedures for setting up and running a business, as well as interaction with regulatory bodies. Studying the conditions for entrepreneurship development in Russia, we should not forget that there are significant differences between regions, which suggests the need to design and implement policies aimed at developing entrepreneurship with respect to the local specifics.

In addition, entrepreneurial education has an important role in the development of entrepreneurship. The development and introduction of special programs in the field of entrepreneurship and business skills training is one of the important factors in the development of entrepreneurial activity in Russia. Entrepreneurship education in the Russian context is often structured around seminars, roundtables, discussion clubs and professional development courses. Many Russian universities are currently designing and introducing courses on entrepreneurship as well as educational programs related to entrepreneurship. Despite the positive trend, this area requires further development in the Russian education system.

course during their studies has increased, from 54.4% to 57.6%. Students pay attention to universities' reputation for teaching entrepreneurship. Thus, 11.8% of surveyed students based their choice of the place of study on this indicator.

However, the percentage of students who had at least one course in entrepreneurship within the ongoing study programs as a compulsory (13.6% vs. 17.3% in the international sample) or optional subject (10.6% vs. 22.7% in the international sample) remains low. In this regard it is necessary to pay attention to the existing obstacles that are to be overcome to improve the competitiveness of Russian entrepreneurship education. These include: 1) not all university professors have entrepreneurial experience; 2) universities do not have an established mechanism for cooperation with entrepreneurship stakeholders; and 3) universities lack the desire and interest to develop regional entrepreneurial ecosystems.

Nevertheless, despite the shortcomings, positive trends can also be noted, which are largely explained by the government interest in the growth of business education at the national level: 1) cooperation of universities with foreign business

schools, exchange programs; 2) blended learning format (online and offline classes); 3) decrease in the number of long-term training programs and increase in short-term programs without losing quality and mostly in online format; 4) growing requirements for educators in the field of entrepreneurship, e.g. in the form of mandatory practical experience in business; 5) an increase in accredited higher education institutions with an educational license; 6) the image of the entrepreneur is changing in a more positive direction in the eyes of the society; 7) growing

support for start-ups through training and assistance in attracting investment.

The experience of other countries in entrepreneurship education shows that choosing a specialization and gaining practical experience is as important part of learning as theoretical training. Some of the key skills and competencies to be nurtured in students are: strategic thinking, mastery of modern technologies and software in management area, communication skills.

3. SURVEY METHODOLOGY AND SAMPLE

3.1. Data collection

As already mentioned, the GUESSS project 2023 collected data in 57 countries. For this purpose, an online questionnaire was developed, and each participating country had the right to translate it into its own language. In Russia, the questionnaire was available to participants in Russian. It took about 10-15 minutes to complete the questionnaire.

The St. Petersburg Campus of the National Research University Higher School of Economics acted as a national partner of the project. The research team of HSE University in St. Petersburg was responsible for searching and recruiting Russian universities, translating the questionnaire and

disseminating the link to the online questionnaire among the national participants of the project. Data collection in Russia was conducted from February to June 2023.

Official contacts of the HSE University in St. Petersburg as well as personal contacts of the researchers were used both in data collection and in the involvement of the participating universities. During this period, the interim results of the data collection were sent to the representatives of the universities with the intention to intensify the efforts of attracting students.

3.2. Project partner universities in Russia

A total of 4,668 students from 13 higher education institutions in Russia took part in the 2023 survey.

The distribution of respondents by higher education institutions in Russia is shown in Table 2.

Table 2

Distribution of respondents by higher education institutions in Russia

№	List of partner universities	City	Number of students responding to the questionnaire	% of the respondents from the total Russian sample
1	Voronezh State University	Voronezh	68	1,46
2	Far Eastern Federal University	Vladivostok	718	15,38
3	National Research University Higher School of Economics, Moscow Campus	Moscow	1165	24,96
4	National Research University Higher School of Economics, Perm Campus	Perm	147	3,15
5	National Research University Higher School of Economics, St. Petersburg Campus	Saint Petersburg	607	13,00
6	National Research University Higher School of Economics, Nizhny Novgorod Campus	Nizhny Novgorod	134	2,87

№	List of partner universities	City	Number of students responding to the questionnaire	% of the respondents from the total Russian sample
7	Novosibirsk State University of Economics and Management	Novosibirsk	468	10,03
8	Novosibirsk State University	Novosibirsk	26	0,56
9	Perm National Research Polytechnic University	Perm	83	1,78
10	Tomsk State University	Tomsk	60	1,29
11	Ural Federal University	Ekaterinburg	626	13,41
12	State University of Education	Saint Petersburg	449	9,62
13	Baltic State Technical University "Voenmeh" D.F. Ustinov	Saint Petersburg	17	0,36
14	Other*		100	2,14
	Total		4668	100

Note: *University not specified.

3.3. Sample description

The majority of respondents in Russia are Bachelor students (77%), 13% of participants are enrolled in Master programs, less than one percent (0.60%) of respondents are PhD students and 9.5% are students of other study programs (MBA). In the international sample, the share of Master's students and PhD students is slightly higher, almost the same share of

Bachelor's students and a lower share of students in other programs, as illustrated in Figure 2.

The average age of the Russian respondents is 21. It should be noted that the proportion of the respondents younger than 24 in the international sample is around 69%, while in Russia it is almost 93%, i.e. the vast majority.

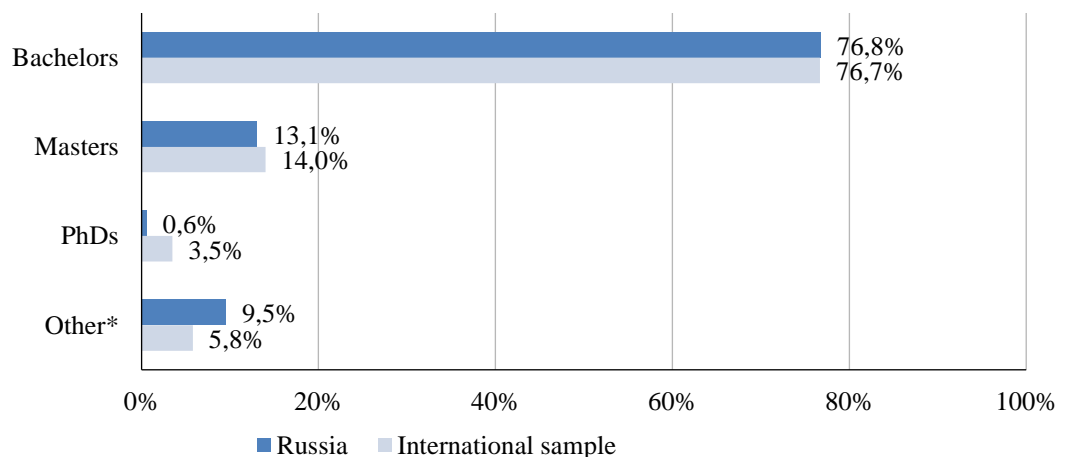


Fig. 2. Level of student education

Note: * The "other" category includes MBA, etc.

In the Russian sample, the proportion of women prevails - 63.8%, whereas the international sample is more balanced, the proportion of women reaching 57.5%. Among other questions, the

students were asked to indicate their major field of knowledge (specialization) they were studying in. Figure 3 shows the detailed distribution of Russian respondents among various specializations.

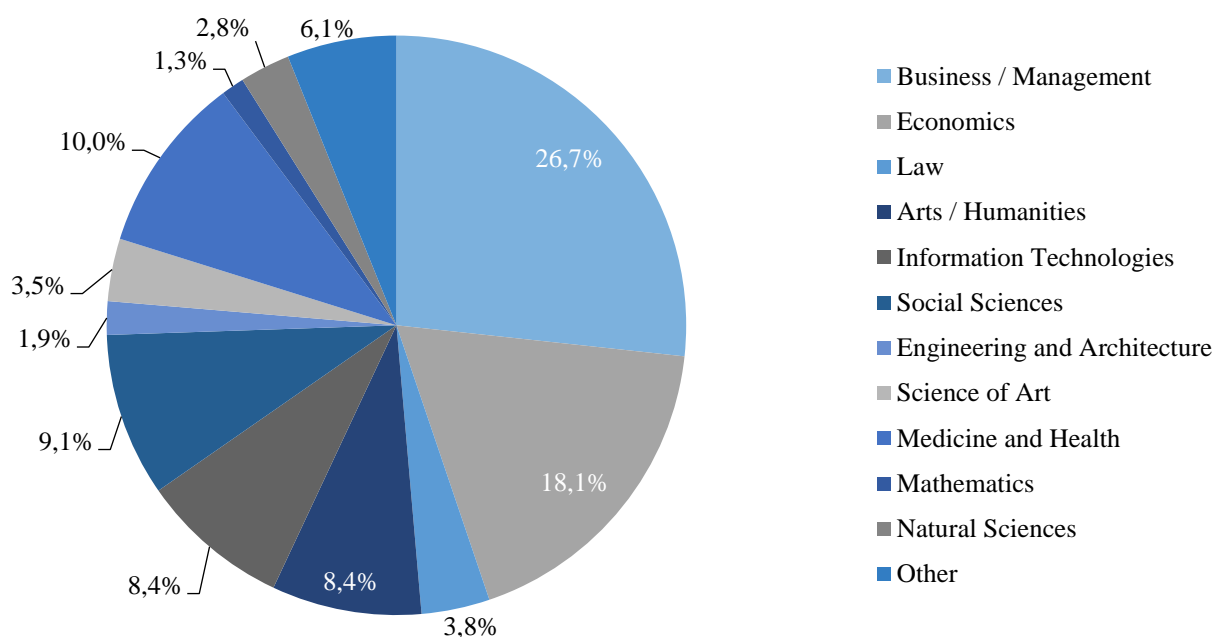


Fig. 3. Areas of specialization of Russian students

Table 3

Distribution of Russian and international sample respondents by specialization: 2021 and 2023

Specialization	Disciplines included	2021		2023	
		Russia, %	International sample, %	Russia, %	International sample, %
Economics and management	Law and Economics (including Business and Management)	46,5	31,4	48,6	30,5
Natural sciences	Technical Sciences (including Computer Science and Architecture), Medicine and Health, Mathematics, and Natural Sciences	16,0	39,2	24,3	41,0
Social sciences	Culture, Humanities (Linguistics, Cultural Studies, Philosophy, etc.), Social Sciences (Psychology, Political Science)	25,1	20,5	17,5	20,4
Other sciences	Arts and Other Sciences	12,3	8,9	9,6	8,1

All the areas of specialization were conventionally divided into 4 groups: Economics and Management, Natural Sciences, Social Sciences, and other sciences (Table 3). Among the Russian students, who participated in the survey, the majority (48.6%) studied Economics and Management, 16% studied Natural Sciences, 24.3% studied Social Sciences, and 9.6% chose the answer "Other Sciences".

By comparison, in the international sample, 30.5% of students study Economics and Management, 41% Natural Sciences, 20.4% Social Sciences, and 8.1% of respondents chose the 'Other

Sciences' category. It is worth noting that in 2023, as in previous waves of the survey, in the Russian sample, the number of students in Economics and Management was significantly higher than in all countries. This is primarily because educators in Economics and Management have shown more interest in this project at Russian universities.

Figure 4 shows the ratio of men to women in each specialization. As it might be expected, the majority of male students study the Natural Sciences, while the bulk of female students choose Social Sciences.

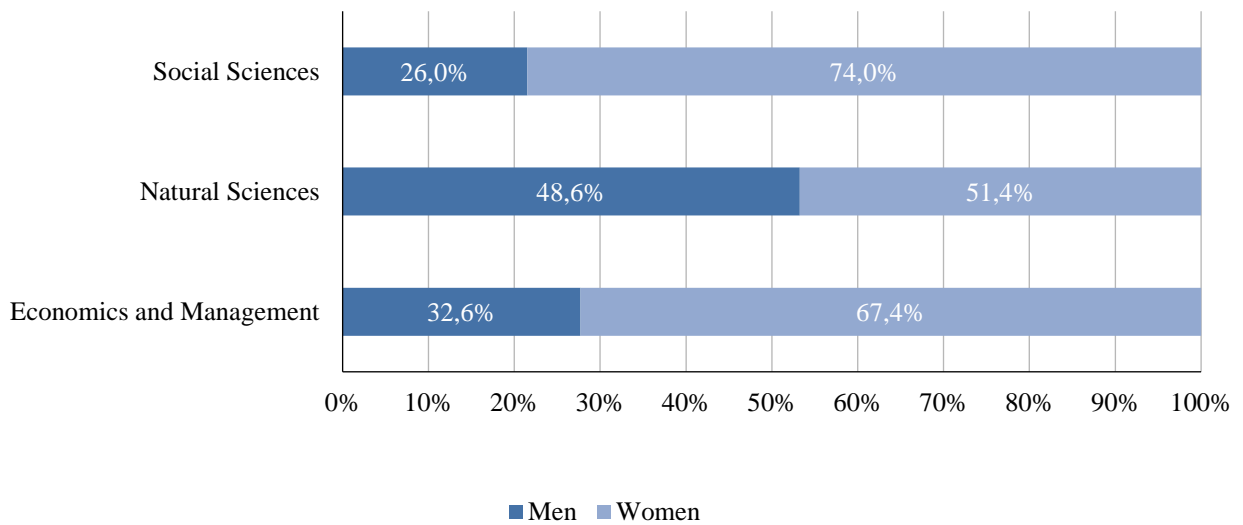


Fig. 4. Gender profile and specialization of Russian students

As expected, the majority of students who completed the survey are Russians (83.5%), 2.4% of respondents are Tatars, 14.1% identified themselves as other nationalities.

Students' attitudes toward political ideologies were different: 22% of respondents

answered that they are centrists, 16.6% considered themselves more left-wing, and 11.3% adhered more to right-wing ideology (Figure 5). At the same time, more than half of the students surveyed (50.4%) chose not to answer this question.

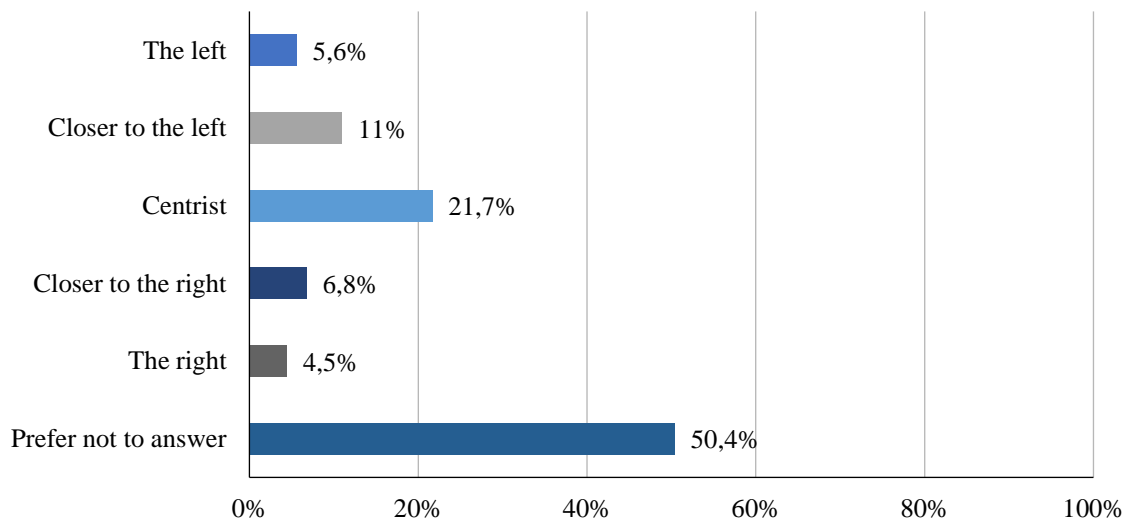


Fig. 5. Students' attitudes towards political ideologies

4. KEY FINDINGS

4.1. Career choices

Choosing a career path is one of the most responsible steps in anyone's life, which is especially true for students who are just beginning their professional development. Everyone has their own plans. Some want to join a major international company as soon as they graduate to gain experience and prove themselves as good professionals. But many students may have different ideas about their career development in 5 years. That's why the participants were asked two questions: where they see themselves immediately after the graduation and five years later. Answers to the questions were conditionally classified into four groups depending on the chosen career path: employee (working as an employee in an existing company), company founder/entrepreneur (being an entrepreneur and creating a new business), successor (inheriting and taking over management of the family business) and other (those who are still undecided, or who have other career preferences).

The detailed description in Table 4 shows that most students in Russia expect to get a job immediately after graduation (59.6%), which is 6.4% lower than in the international sample (65.9%).

Many would prefer to work in large or medium-sized companies. Only about 5.3% of

Russian respondents would be willing to work in small firms with fewer than 50 employees. 20% of the students would like to start their own business from scratch after the graduation, which is 4.3% higher than the global average. A career successor path to an existing family business was chosen by 2.8% of the respondents in Russia, while the international sample provides a slightly lower value of 2.5%. There are 17.6% who are undecided about their career plans in Russia, which is slightly higher than in the international sample.

The situation changes when it comes to career preferences five years after graduation, 41.5% of Russian students want to open their own firm, i.e. to become entrepreneurs, while in the international sample this figure is 30%. The number of those who want to work for hire in Russia drops by more than one and a half times to 39.5%, while globally this figure drops to 53.3 per cent only. The percentage of students wishing to take over a family business five years after the graduation increases to 4% in Russia and to 3.2% globally. The number of undecideds is approximately comparable: 15% in Russia and 13.5% in the international sample (Figure 6).

Table 4

Career choice: comparing the Russian and the international samples

What career will you choose right after graduation and 5 years after graduation?		Russia		International sample	
		Right after graduation, %	5 years after graduation, %	Right after graduation, %	5 years after graduation, %
Employed worker		59,6	39,5	65,9	53,3
1	...in a small company (1-49 employees)	5,3	1,7	6,5	3,4
2	...in a medium-sized company (50-249 employees)	13,0	4,7	11,9	6,8
3	...in a large company (250 or more employees)	27,1	20,8	22,5	18,6
4	...in the non-profit sector	1,4	1,2	1,8	1,7
5	... in the academic sector (university, university environment)	6,0	5,1	9,7	9,0
6	...in the public sector	6,9	6,1	13,5	13,7
Founder (entrepreneur)		20,0	41,5	15,7	30,0
7	...in my own firm	20,0	41,5	15,7	30,0
Successor		2,8	4,0	2,5	3,2
8	...in my parents/family firm	1,4	1,4	1,7	1,7
9	...in another business	1,4	2,6	0,8	1,5
Other / Don't know yet		17,6	15,0	16	13,5

Figure 7 shows a clear comparison across the four career groups. The percentage of those wishing to work for hire in small and medium size enterprises drops almost threefold 5 years after graduation from 59.6% to 39.5%, while the share of potential entrepreneurs almost doubles, which may indicate a positive attitude of Russian students towards entrepreneurial careers.

GUESS data allows us to give a more detailed description of the differences between students choosing one or another career after graduation. Right after their studies, the ratio of students' career preferences in the Economic, Natural Sciences and Social Sciences groups is different: about 52.9% of students see themselves as employed, which is up to 66.9% in the Natural Sciences (Figure 8).

The largest share of those wishing to work for hire five years after graduation is among the students studying Natural and Social Sciences (46.4% and 50.6%), and much smaller among Economics and Management (33.7%), as this is the environment where 49.3% of the students surveyed see themselves as entrepreneurs (Figure 9).

The structure of career preferences for men and women in Russia is similar (Figure 10). However, it is worth noting that the percentage of those wishing to become an entrepreneur is slightly higher among men (22% vs. 19%). The ratio of those who are undecided is higher among women, which indicates the importance of career guidance activities within universities for this category of students.

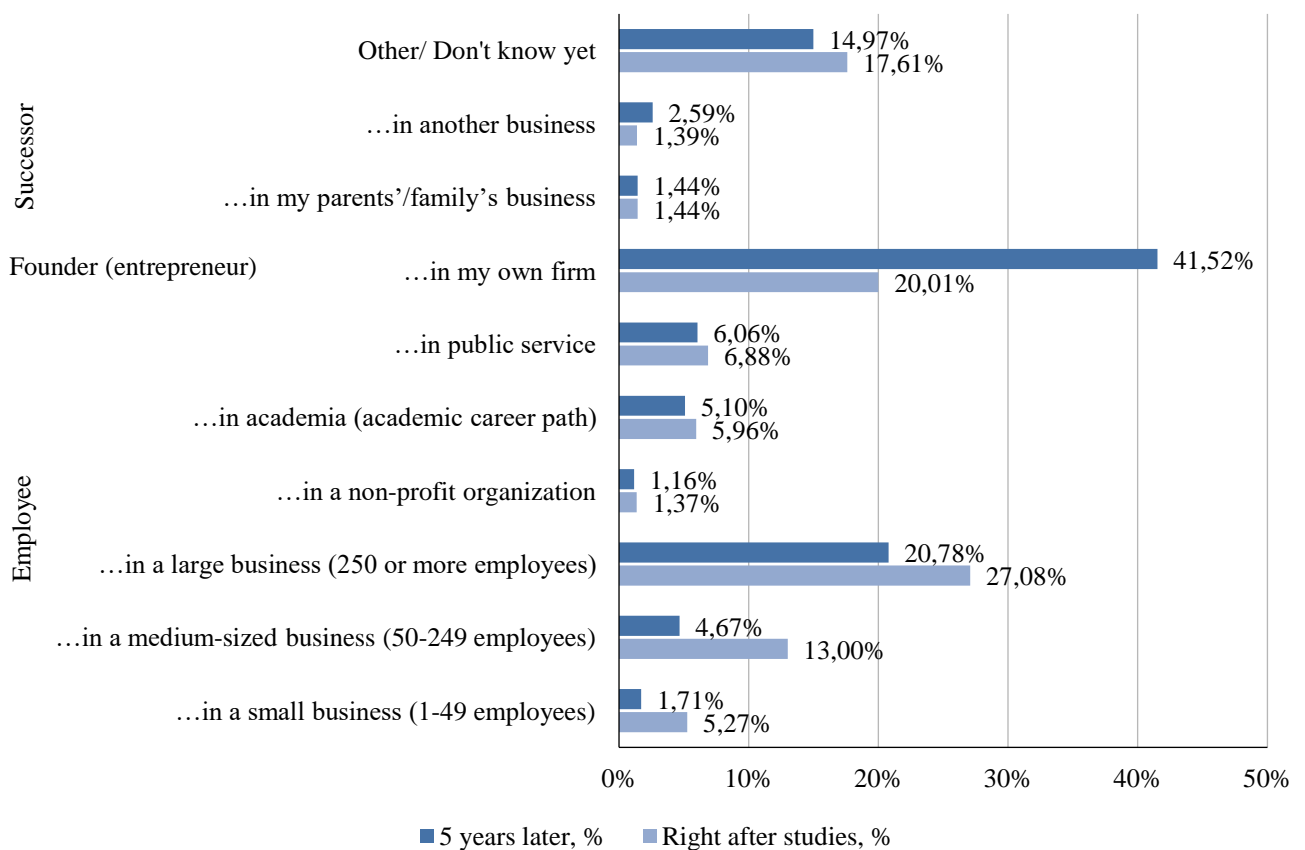


Fig. 6. Changes in the career preferences of Russian students

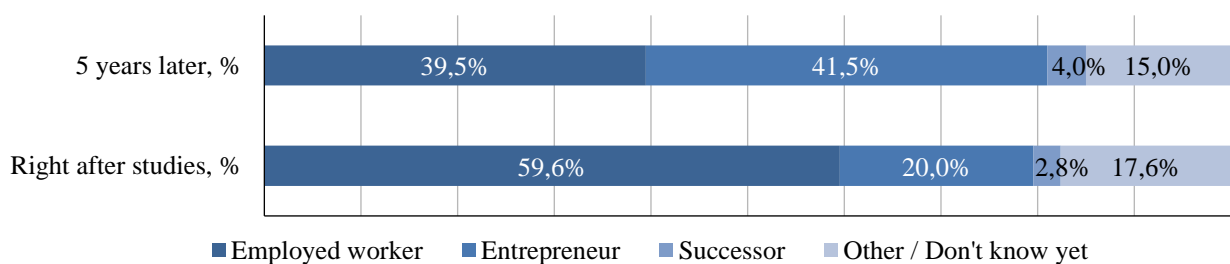


Fig. 7. Career choice by group among Russian students

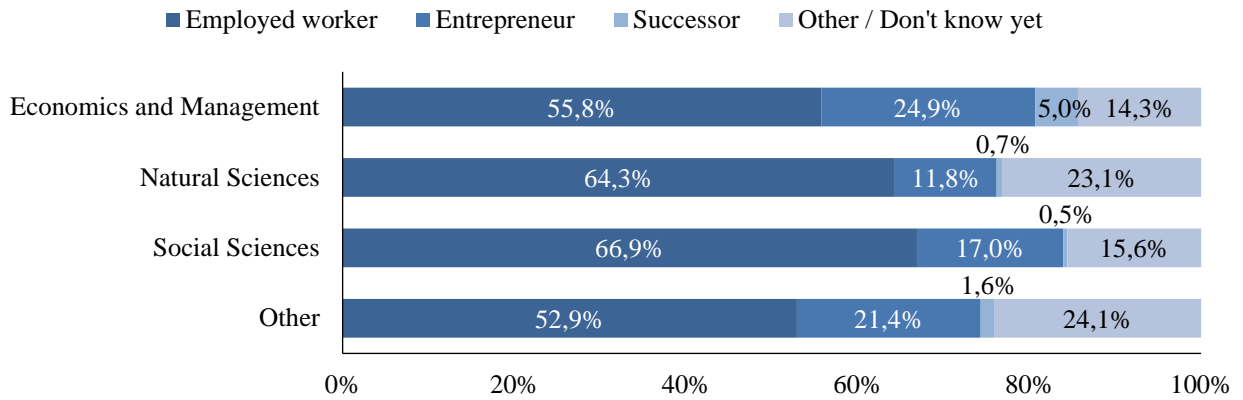


Fig. 8. Career plans of Russian students right after graduation and their specialization

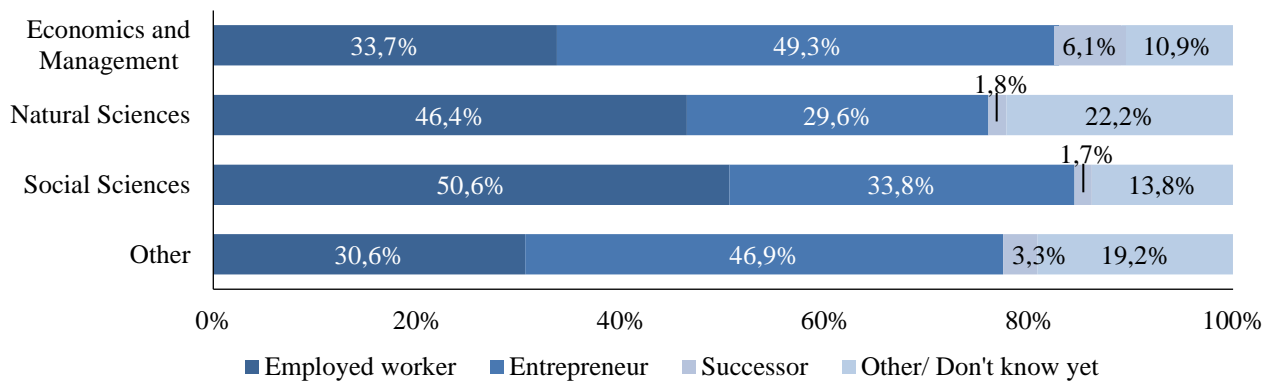


Fig. 9. Career plans of Russian students 5 years after graduation and their specialization

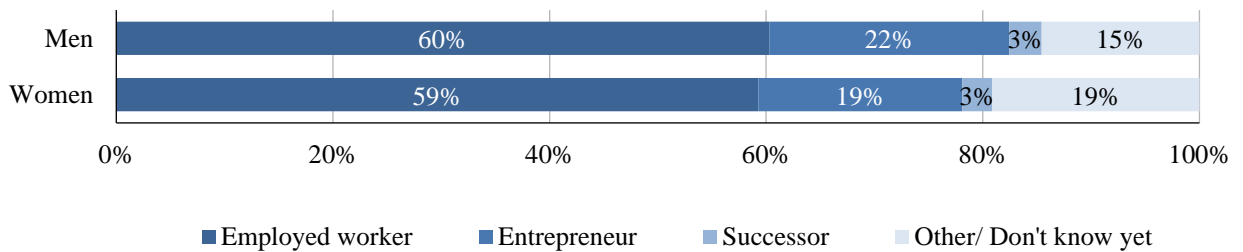


Fig. 10. Career plans of Russian students right after graduation and gender profile

Five years after graduation, students' career plans change (Figure 11). Only about 41% of men and 38% of women see themselves as employees, while the percentage of potential entrepreneurs among both gender groups rises to 42% and 41% respectively.

Due to the fact that Russia has participated in the previous GUESSS projects, it is important to understand the extent to which students' aspirations have changed since the last survey. Table 5 presents

comparative data for 2021 and 2023, which allows us to trace the dynamics of career preferences among the students. It is important to note that the proportion of students considering a career as an entrepreneur right after graduation and 5 years later slightly decreased in Russia (by 2.6% and by 0.7% respectively) and in the international sample (by 2.1% and by 2.3% correspondingly)

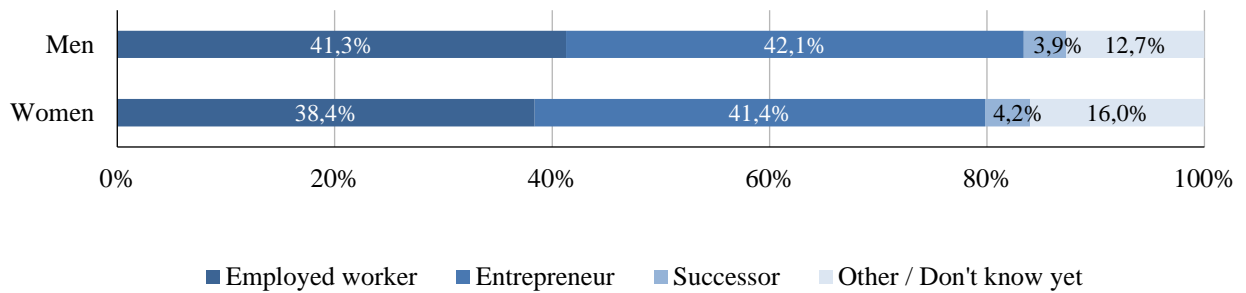


Fig. 11. Career plans of Russian students 5 years after graduation and gender profile

Table 5

Students' career plans: a comparison of the Russian and the international samples for 2021 and 2023

Career plans	Russia				International sample			
	2021	2023	2021	2023	2021	2023	2021	2023
	Right after graduation, %		5 years after graduation, %		Right after graduation, %		5 years after graduation, %	
Employed worker	49,3	59,6	32,7	39,5	64,9	65,9	52,6	53,3
Entrepreneur	22,6	20	42,2	41,5	17,8	15,7	32,3	30
Successor	3,4	2,8	4,2	4,0	2	2,5	2,5	3,2
Other / Don't know yet	24,7	17,61	20,8	15,0	15,3	16	12,5	13,5

4.2. Determinants of entrepreneurial intentions

4.2.1. Entrepreneurial intentions

Since entrepreneurial intentions are a key component in the entrepreneurial process and stimulate the involvement of individuals in business creation and development activities (Shirokova et al., 2016; Bogatyreva et al., 2019), the GUESSS project pays attention to the assessment of entrepreneurial intentions of students, as well as their determinants. Intentions are a cognitive state that forms a person's desire to achieve a certain goal (Bird, 1988). Assessment of the level of entrepreneurial intentions allows to characterize the "entrepreneurial spirit" of students and their potential readiness to start their own business. Entrepreneurial intentions were measured using six statements: "I am ready to do anything to be an entrepreneur", "My professional goal is to become an entrepreneur", "I will make every effort to start and run my own business", "I am determined to create a business in the future", "I have very seriously thought of starting a business", "I have the strong intention to start a business someday" (Linan, Chen, 2009). Students were asked to rate the degree of agreement with these statements on a 7-point scale: from 1 - completely disagree, to 7 - completely agree. This approach is reasonable

(Zellweger et al., 2011), because otherwise it is difficult to identify those who are thinking about an entrepreneurial career but see it as a "plan B". Based on the responses, we calculated the indices of entrepreneurial intentions as an arithmetic average of all the responses. The average index value for the international sample is 3.72. As shown in Figure 12, the highest index is typical for developing countries: Guinea (6.28), Indonesia (5.52) and Bolivia (5.36) and the lowest – of the developed economies: Japan (2.47), Germany (2.50) and Austria (2.67). The index of entrepreneurial intentions of students for Russia is 3.72. In 2021 this index was slightly higher which reflects a downward trend in the proportion of young people choosing entrepreneurship as a career path. The highest index of entrepreneurial intentions (4.21) is characteristic of students studying Economics and Management, and the lowest (2.97) corresponds to Social Sciences (Figure 13).

Looking at gender differences, there is observed a general trend: the entrepreneurial intentions index is about the same among male and female students.

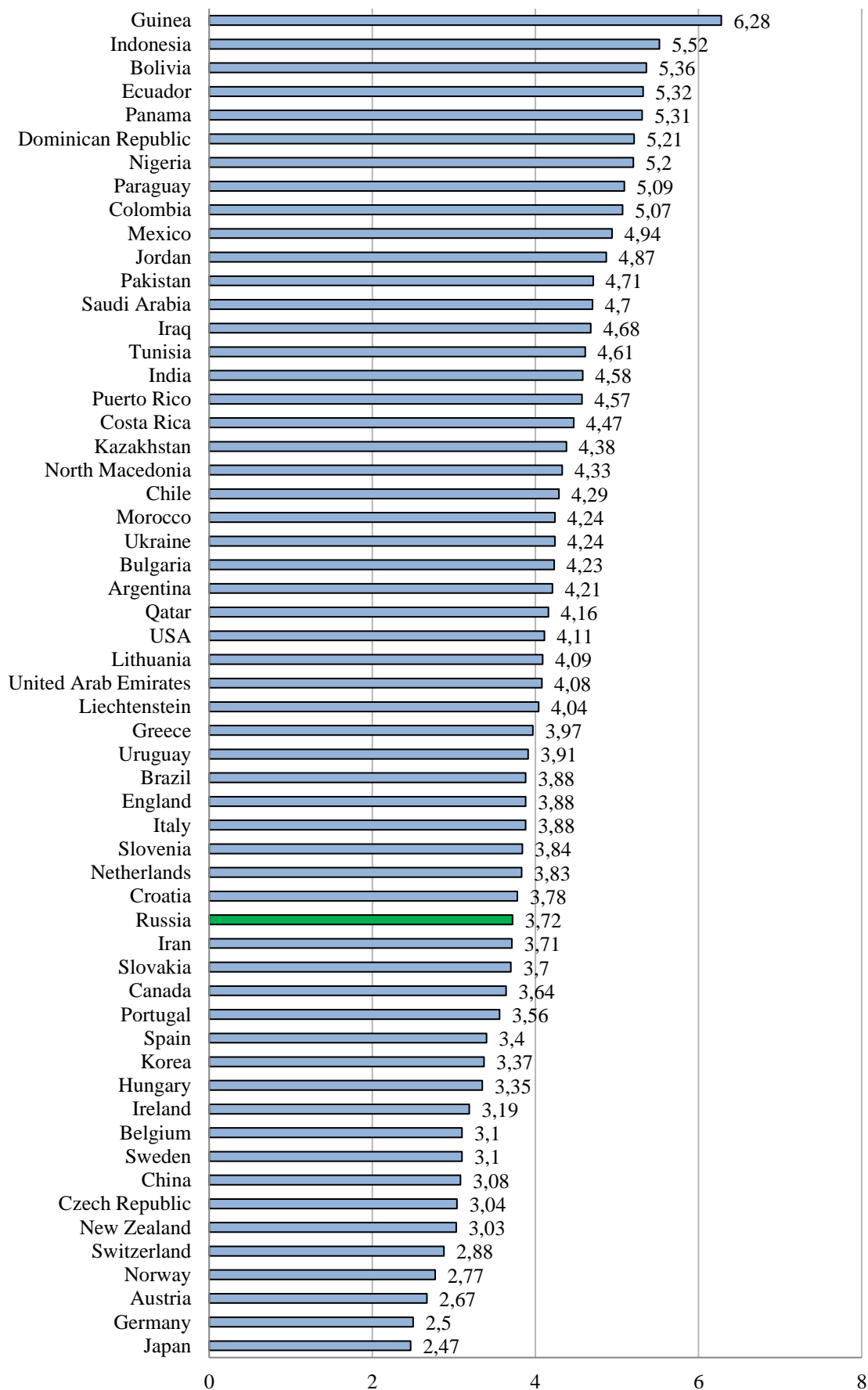


Fig. 12. Entrepreneurial intentions index of students from different countries

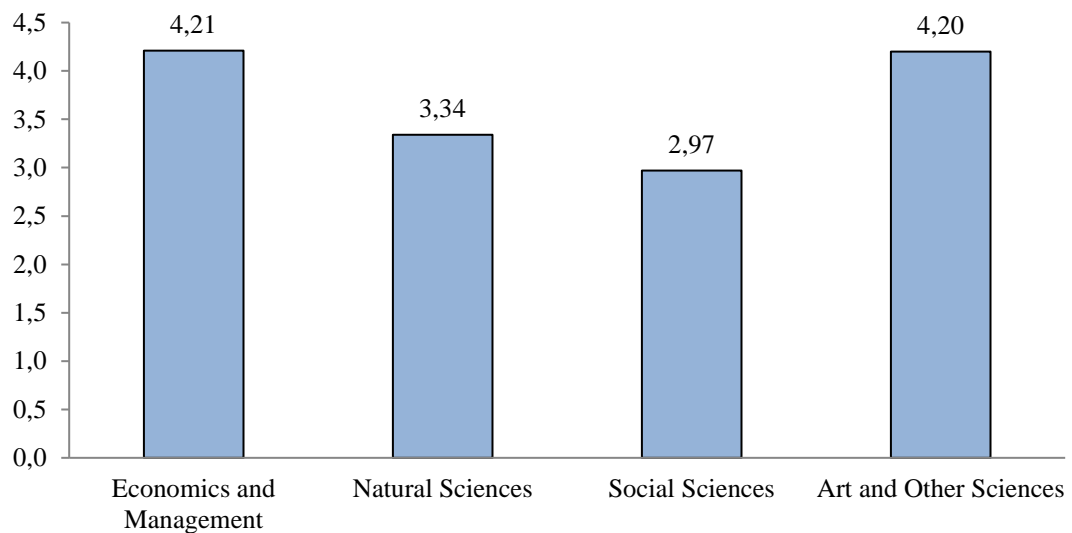


Fig. 13. Entrepreneurial intentions and specializations of Russian students

4.2.2. University environment

Students are traditionally the most dynamic part of society with high entrepreneurial potential. In Russia, almost every second student who took part in the GUESSSS survey in 2023 intends to become an entrepreneur 5 years after graduation, but twice as many (20%) are ready to start their own business immediately after graduation. This may indicate that students deem necessary gaining work experience as salaried employees before moving on to setting up their own businesses. Thus, students' entrepreneurial potential is temporarily 'shelved', which may lead to a certain 'disconnect' between intentions and actions. There may be two reasons for this decision. Firstly, young people lack skills and knowledge on how to set up their own business and are not ready to take the risks associated with entrepreneurship. Secondly, the educational institutions where students study do not always consider the need to develop entrepreneurial skills. Therefore, the GUESSSS project focuses on the role of higher education institutions, as the learning environment can partly condition entrepreneurial intentions and contribute to the formation of entrepreneurial inclinations.

Entrepreneurship education is one of the most important elements in building an entrepreneurial ecosystem, yet it is often overlooked in the existing education programs. As it can be seen in Figure 14, 66.1% of students had no entrepreneurship courses at all, although the rest had at least one elective course. Approximately 7.3% of students are enrolled in a specific entrepreneurship program. It is worth noting

that the data obtained for Russia demonstrate lower involvement of universities in the process of creation and implementation of disciplines and programs on entrepreneurship compared to the international sample. During the GUESSSS survey, the students were also asked to assess the extent to which the university environment as a whole supports and fosters the entrepreneurial spirit of students. We all know the outstanding examples of Stanford University, Harvard University and Massachusetts Institute of Technology which have managed to develop a sustainable entrepreneurial environment. University environment can contribute to the development of entrepreneurial potential of students, but this is true only for the universities taking into account this direction in the organization of the educational process. Students were asked to rate on a 7-point scale (1 - completely disagree, 7 - completely agree) the extent to which they agree with the following statements: "The atmosphere at my university inspires me to develop ideas for new businesses", "There is a favorable climate for becoming an entrepreneur at my university", "My university encourages students to engage in entrepreneurial activities". Based on these three indicators, an average value was calculated which characterizes the entrepreneurial environment of the university. The lowest indicator was found among students studying Natural Sciences, and the highest for Art and Other Sciences students (Figure 15).

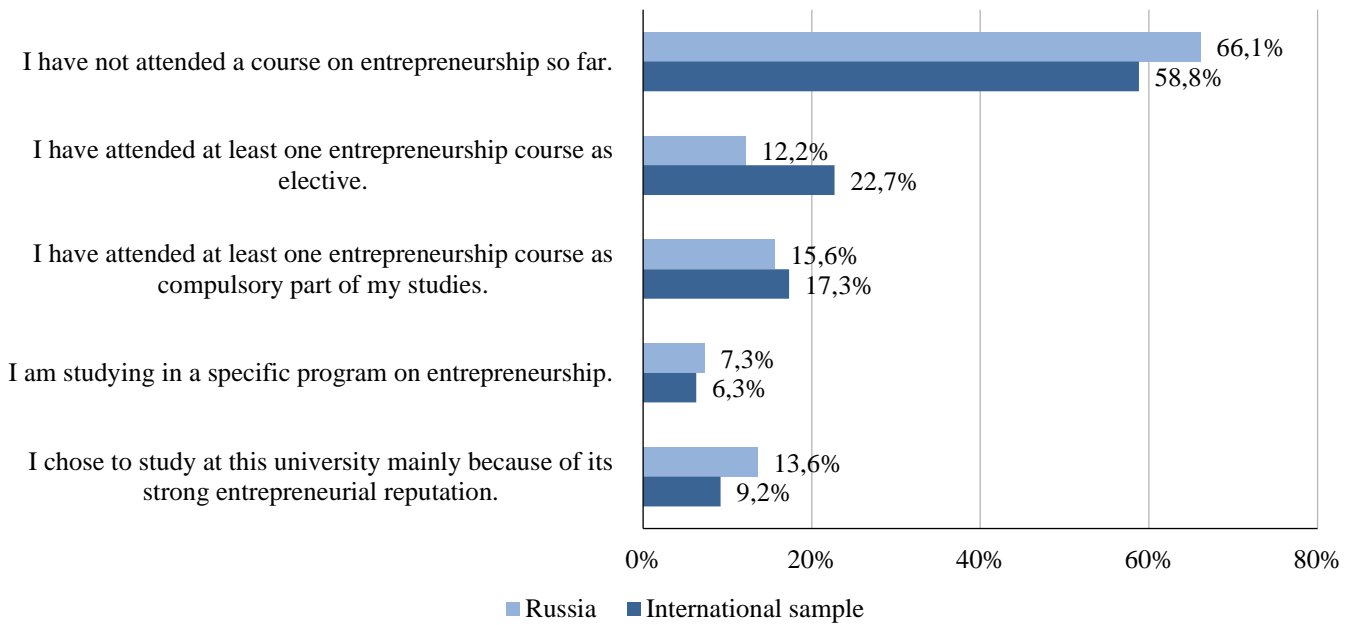


Fig. 14. Entrepreneurship education

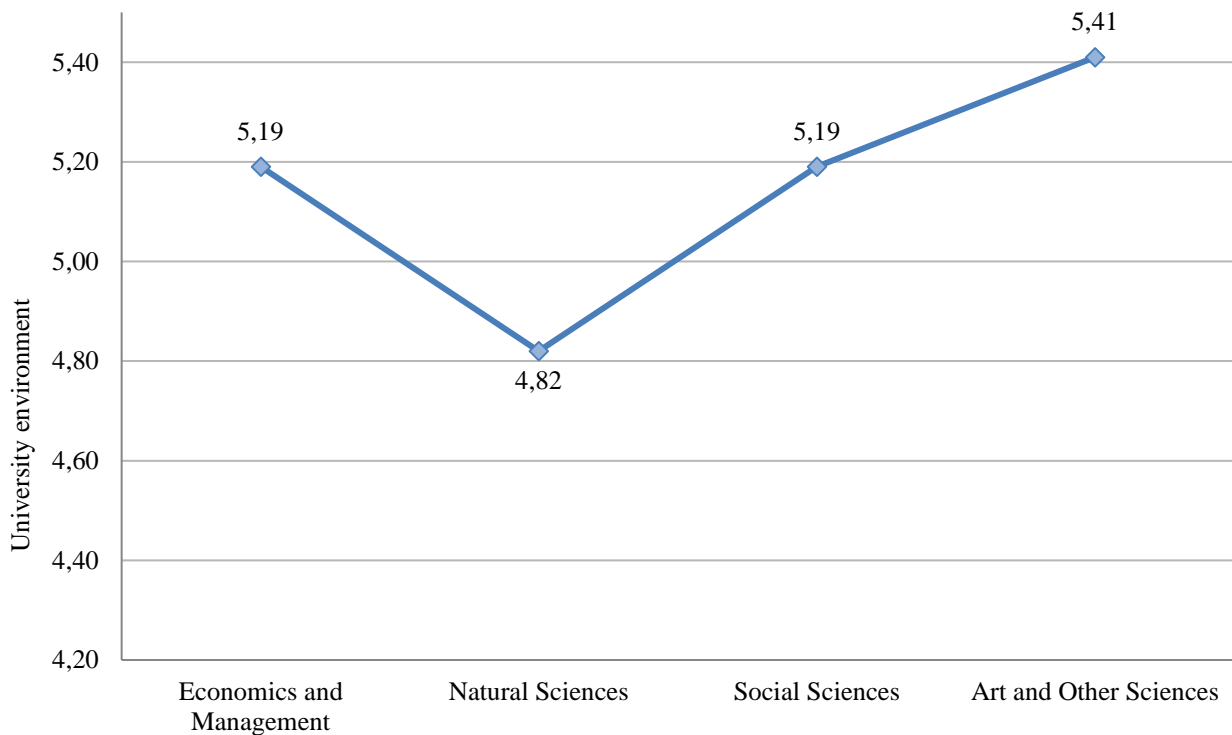


Fig. 15. Entrepreneurial environment in universities and Russian students' specialization

Figure 16 shows the university entrepreneurial environment index for Russian students across four groups of career preferences. It can be seen that the university's entrepreneurial environment index is rated almost equally by potential entrepreneurs who intend to start their own business immediately after graduation, and by those who plan to work for company, and higher by those who want to become successors.

The GUESSS project is not only interested in the availability of courses in entrepreneurship and an assessment of the entrepreneurial climate in the university, but also in the extent to which the courses and classes attended contribute to the development of an entrepreneurial component.

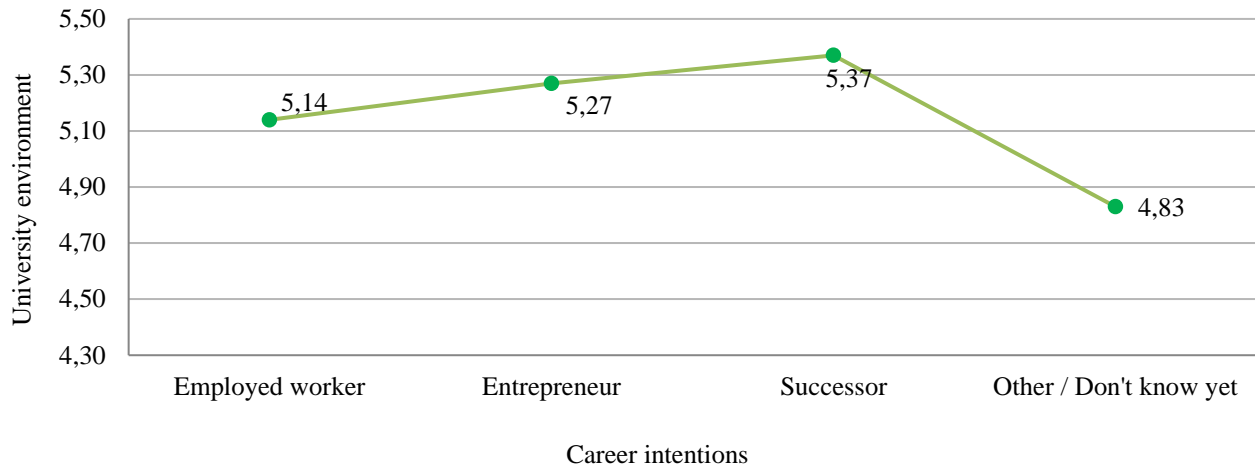


Fig. 16. Entrepreneurial environment in universities and career preferences of Russian students

Similar to the university environment indicator, an aggregate measure was created to assess the role of learning experience corresponding to the degree students agree with the statements: "The courses and events I attended (1) increased my understanding of the attitudes, values, and motivations of entrepreneurs; (2) increased my understanding of the actions someone has to take to start a business; (3) enhanced my practical management skills to start a business; (4) enhanced my ability to develop networks; (5) encouraged me to identify business opportunities closely aligned with my own knowledge and interests; (6) encouraged me to identify business opportunities closely aligned with current shocks, breakthroughs, or other changes in the business environment" (Souitaris et al., 2007; Davidsson et al., 2020). The index takes values from 1 to 7. The average for the international sample was 4.19 and for Russia it was 4.23. The highest rate was among students studying Economics and Management, while the lowest was among those studying the Natural Sciences (Figure 17).

When comparing indicators and career plans, it can be noted that students who plan to become entrepreneurs right after graduation rate the role of learning experience higher. This may be due to their established vision of their future careers and understanding of what knowledge they need to acquire in order to do so in higher education (Figure 18). However, in general, this indicator for all categories is in the range from 3.73 to 4.94, which indicates a rather restrained assessment of the learning component in the development of important entrepreneurial skills. It should also be noted that among Russian students who see themselves as employees immediately after graduation, many agree that training courses have helped them develop their ability to establish personal contacts and deepened their understanding of entrepreneurial motivation and values. The students who intended to start their own businesses also said that the classes they have received have improved their ability to identify business opportunities.

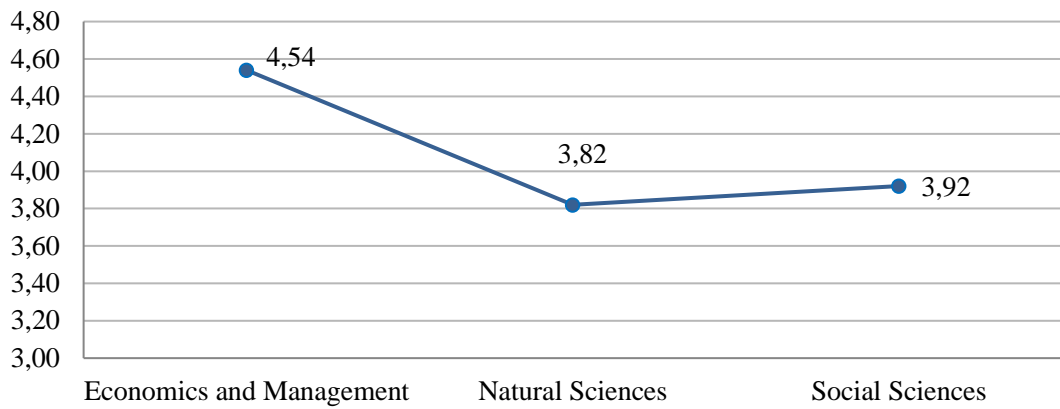


Fig. 17. The role of higher education and the specialization of Russian students

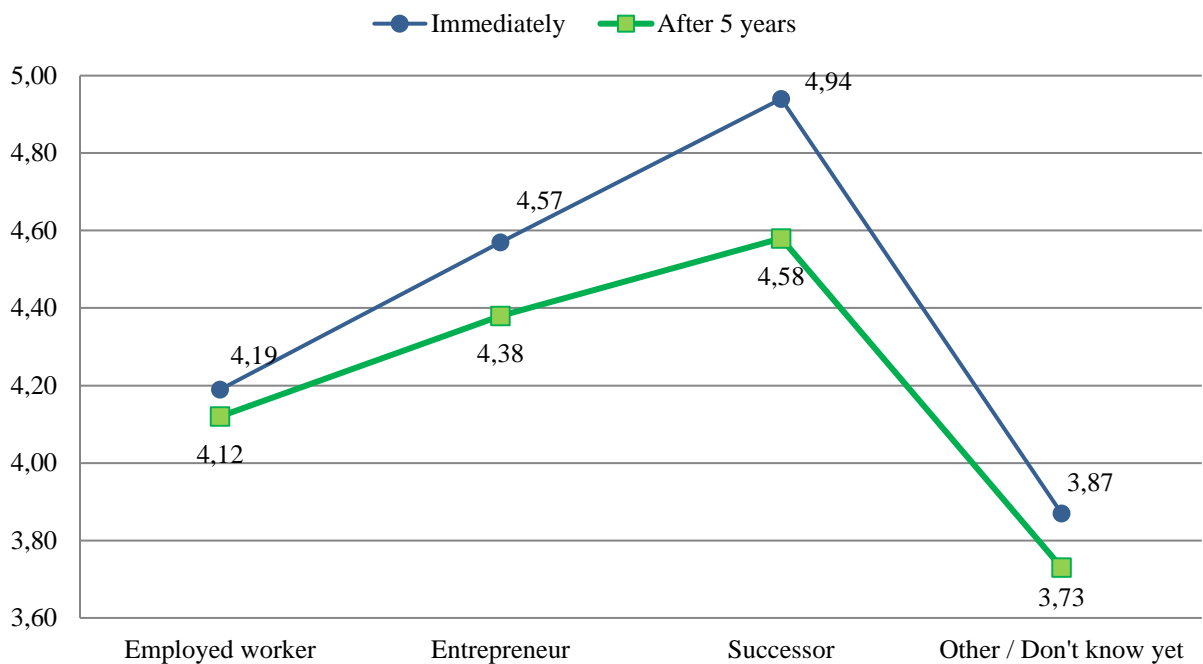


Fig. 18. The role of higher education and the career preferences of Russian students

4.2.3. Family

There is an ongoing debate in the academic literature about the extent to which parents' career orientation influences the formation of their children's career intentions. In general, academic research tends to support the fact that if parents are entrepreneurs, the likelihood that children will follow their path is increased (Laspita et al., 2012).

In the GUESSS questionnaire, students were asked whether their parents or at least one of them are currently entrepreneurs (Figure 19). Most of them

(66.7%) have parents whose work activities are not related to entrepreneurship.

Figure 20 shows a comparison of career preferences of students five years after graduation for two parts of the sample: those whose parents are entrepreneurs and those whose parents are not entrepreneurs. As it would be expected, the percentage of students who intend to become entrepreneurs is higher if their parents are also entrepreneurs (49%) as compared to non-entrepreneurs (38%). A similar situation can be observed in the case of a successor career.

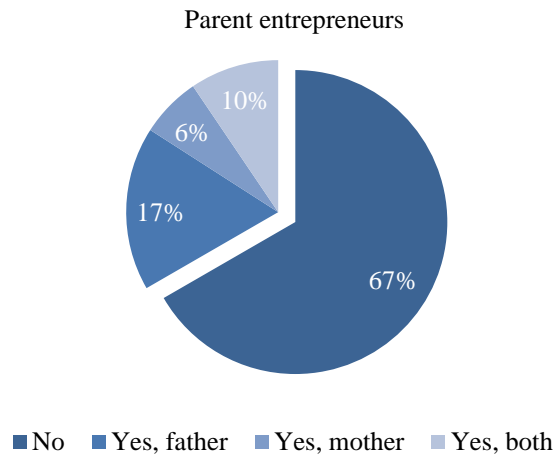


Fig. 19. Presence of entrepreneurial parents in the families of Russian students

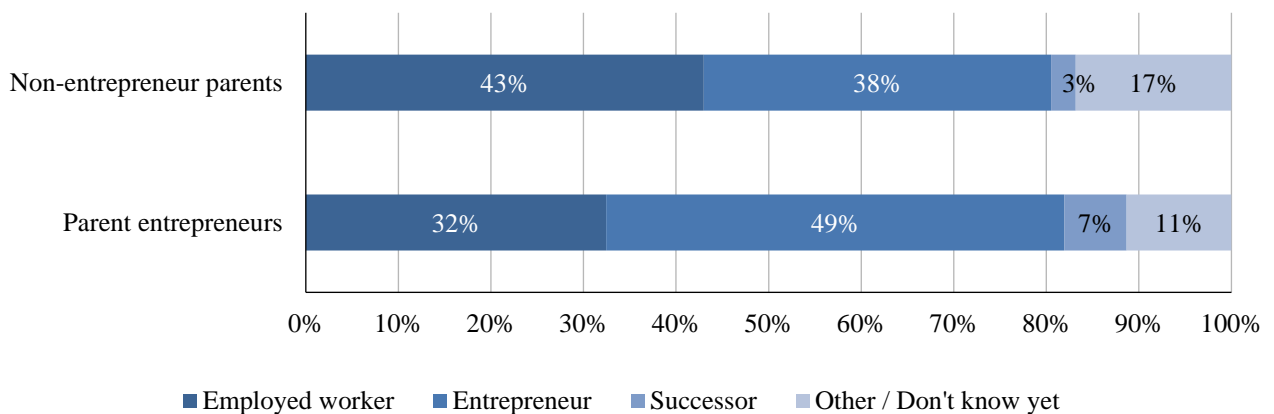


Fig. 20. Parent-entrepreneurs and career preferences of Russian students 5 years after graduation

4.2.4. Attitude towards political ideology

Political ideology is viewed by scholars as a key factor influencing various strategic firm outcomes, including corporate social responsibility, corporate tax policy, resource allocation among business units, executive pay structure, gender relations, investment and spending decisions (Chin, Hambrick, & Trevino, 2013; Gupta, Briscoe, & Hambrick, 2018). It is worth noting that to better understand the behavioral consequences of political ideology, it is necessary to separate two constructs: social conservatism and political conservatism. To assess the attitude of students towards political ideology, they were asked to rate how much they agree with a statement on a 7-point scale (1—strongly disagree, 7—strongly agree). Students' political views were measured on a scale (Chin et al., 2021) using eleven statements, five of

which related to social conservatism (e.g. “There is no need for tougher regulations on business to protect the environment”, “Regulations to protect the environment are too much of a burden on business”), and six - to political conservatism (e.g. “Government should redistribute income from the better off to the less well off”, “Ordinary working people do not get their fair share of the nation's wealth”, “Government should spend a great deal on improving the life of people”). As can be seen in Figure 21, the index of those who adhere to political conservatism is higher among Russian students than those who consider themselves social conservatives (4.7 and 3.5 respectively). Turning to gender differences, women are less conservative in both political and social aspects (Figure 22).

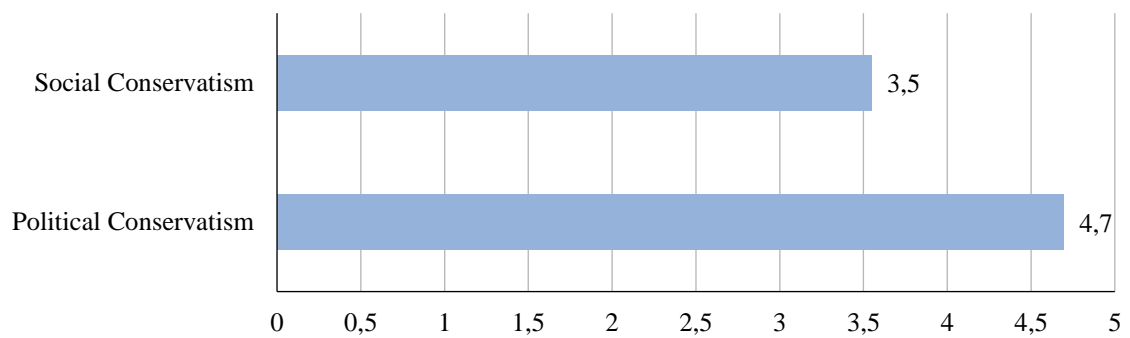


Fig. 21. Attitude towards political ideology

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

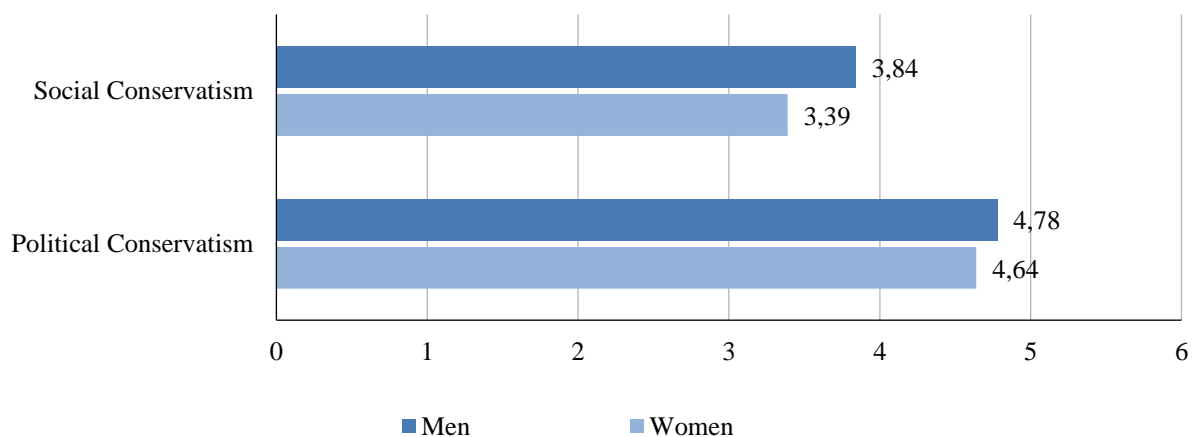


Fig. 22. Gender profile and attitude towards political ideology

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

4.2.5. Entrepreneurial self-efficacy

The formation of entrepreneurial intentions is largely dependent on the existence of certain competencies which are required to create and run a business. The concept of entrepreneurial self-efficacy describes people's perceptions of their ability to perform entrepreneurial tasks and achieve desired results. When planning a career, students assess and relate their abilities to the requirements of different professions. Thus, a high level of self-efficacy in relation to tasks important for entrepreneurship can increase the chances of a student choosing an entrepreneurial career.

To assess the level of entrepreneurial self-efficacy students were asked to indicate their level of competence in various entrepreneurial tasks (1-competence poorly developed, 7 - competence well developed). Figure 23 shows the distribution of the average assessment of the level of competence development among Russian students based on their career preferences. According to our expectations, future entrepreneurs and successors have a higher level of development of all the competencies when performing tasks important for entrepreneurial activities compared to employees.

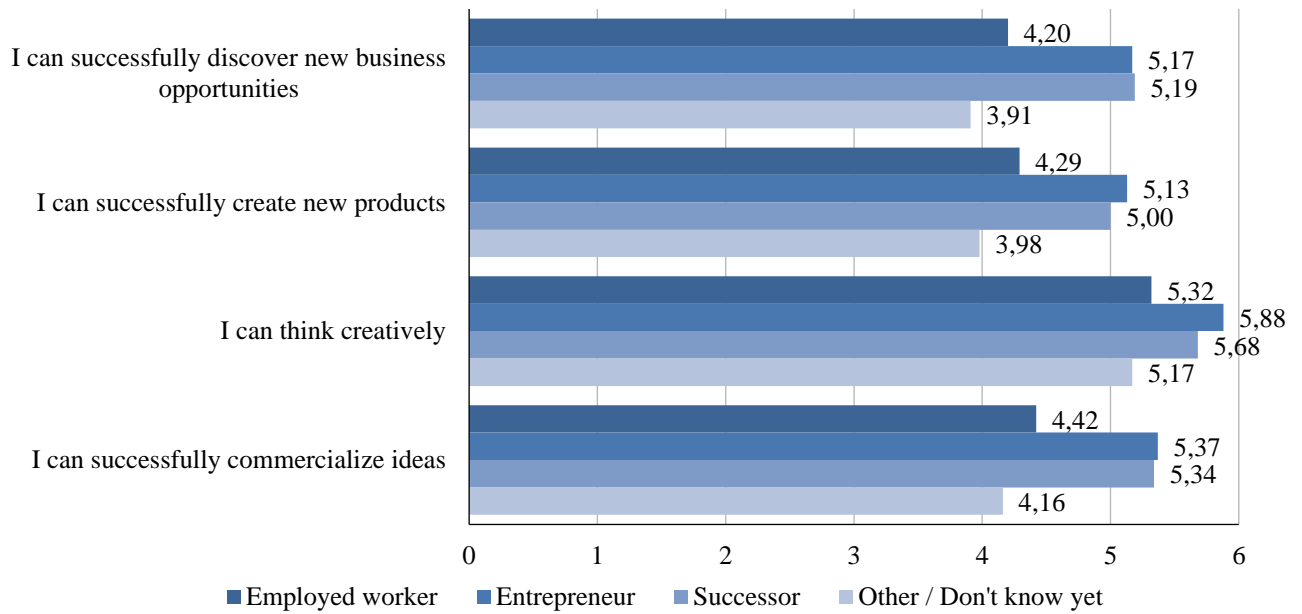


Fig. 23. Self-efficacy and career preferences of Russian students right after graduation

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

4.2.6. Resilience

Entrepreneurship is a field characterized by stress and adversity, and in some cases, trauma, and understanding individual resilience is important as it can serve as a protective measure in the face of extreme stress, trauma, and adversity (Green et al., 2014).

To assess the level of individual resilience, students were asked to indicate the extent to which they agreed with statements on a scale (Sinclair & Wallston, 2004). The indicator took values from 1 –

completely disagree, to 7 – completely agree with the statements. The distribution of the average assessment of individual resilience among Russian students following their career preferences is presented in Figure 24. Students who intend to choose a career path as entrepreneurs or successors immediately after graduation have a higher level of development of individual resilience compared to employee workers.

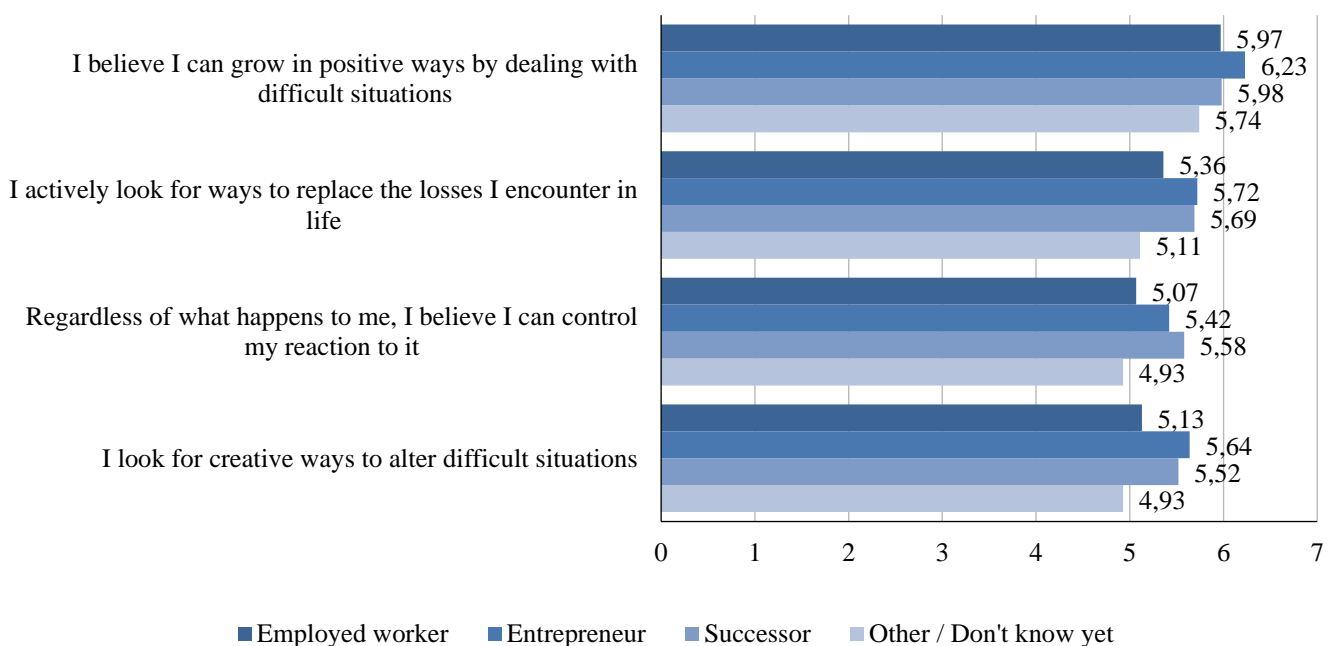


Fig. 24. Resilience and career preferences of Russian students right after graduation

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

4.3. Entrepreneurship among students

Based on the questionnaire, we can identify active and potential entrepreneurs among all the respondents. Active entrepreneurs include students who are already running their own business, and potential entrepreneurs are those who were trying to start their own business (in the international report GUESSS 2023, a number of indicators are calculated taking into account the inclusion of serial entrepreneurs in the category of potential entrepreneurs).

It is worth noting that the percentage of potential entrepreneurs among students in Russia is higher compared to the international sample (Figure 25) and

is about 20.9% versus 17%. However, the percentage of active entrepreneurs is quite low both in Russia and in the international sample: only about 11.8% of students in Russia started their own business during their studies at university versus 11.1% - in the international sample.

In order to explore students' entrepreneurial intentions in more detail, the GUESSS survey focuses not only on the individual characteristics of potential and active entrepreneurs and their environment, but also on the environment in which businesses are created.

4.3.1. Potential entrepreneurs

In this part of the report, the analysis includes responses from students who are about to start their own business – potential entrepreneurs or are already running their own business – active entrepreneurs.

In the Russian sample, the number of potential entrepreneurs reaches 977, which is equivalent to 20.9% of the total sample. The majority of the potential entrepreneurs are trained in Economics and Management - this is 52.9% of those surveyed (Figure 26).

To examine this category of students in more detail, we turn to gender differences (Figure 27). Among those studying Social Sciences, Other Sciences and Economics and Management, the

majority are women (77%, 78%, 79%, 57% respectively). In Social Sciences and Other Sciences, the proportion of women has increased compared to the 2021 survey.

In Russia, 42% think they will open their own firm during their studies. Almost 30% assume that they will start their own business within two years after graduation. Slightly less – 19% of students consider do not yet know when they will start their own company. think they will open their own firm during their studies. Only 9% of students plan to start their own business immediately after graduation (Figure 28).

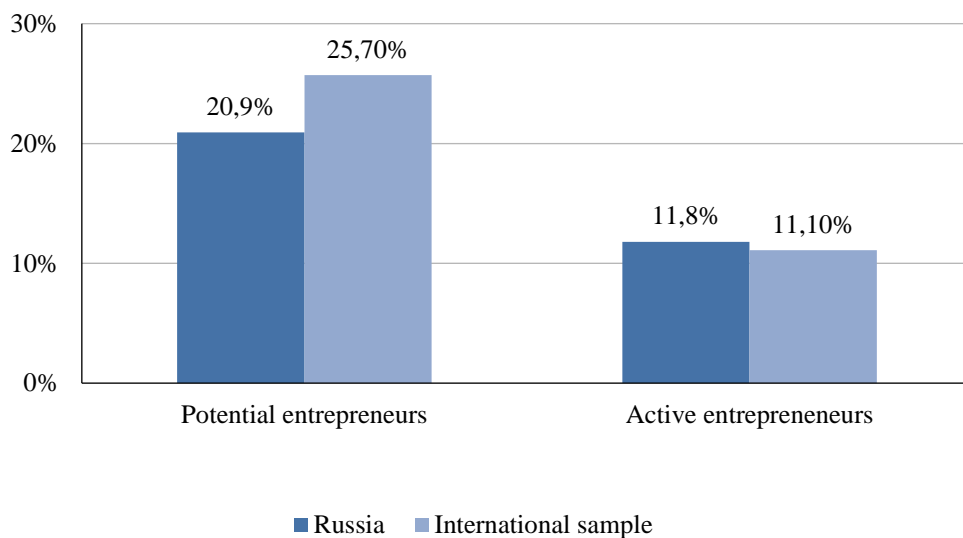


Fig. 25. Starting your own business while studying at university

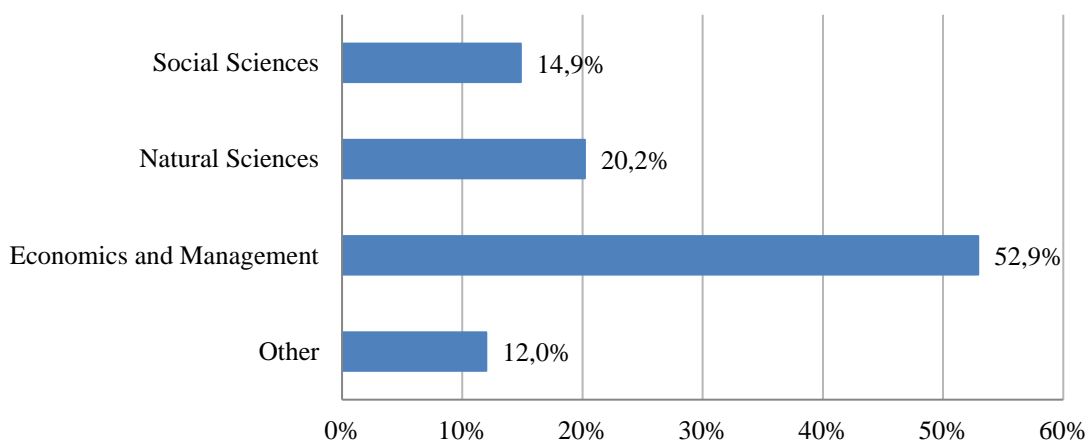


Fig. 26. Potential entrepreneurs among Russian students and their specializations

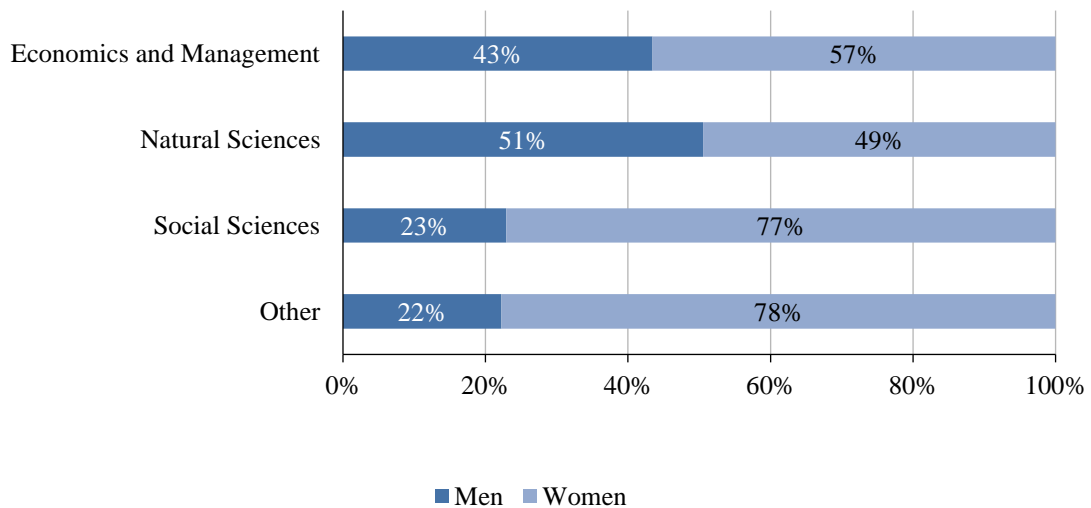


Fig. 27. Potential entrepreneurs among Russian students, their gender composition and specialization

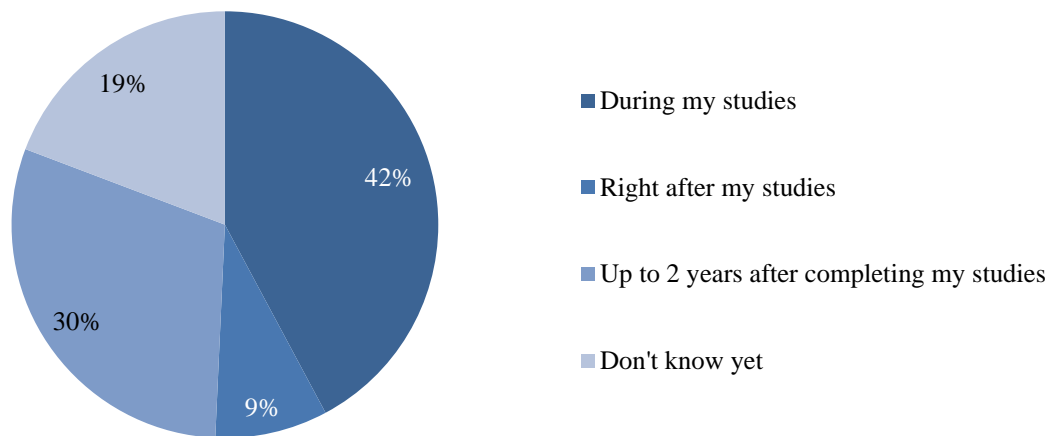


Fig. 28. Plans to start a firm among Russian students who are potential entrepreneurs

The vast majority of Russian potential entrepreneurs among students have no previous experience of starting a business (Figure 29). Figure 30 shows the classification of future firms in Russia by sector. 31.58% of potential entrepreneurs aim to start a business in the field of providing services (the figure for the international sample - 26.80%). The second most popular sector is intellectual activities, and other fields not related to the represented sectors are in third place. Since starting your own firm entails a high degree of risk and many would like to reduce it, one solution is to share risks with a partner (or partners). In Russia, 33.6% of potential entrepreneurs

believe that they should start their own firm with at least one partner (Table 6). 47.6% of Russian respondents are ready to be completely independent in their entrepreneurial activities. However, what could influence the creation of a business? To assess external factors, students were asked how much they agreed with statements (on a scale from 1—completely disagree to 7—completely agree) (Davidsson, 2015). Respondents most agreed with the statement that their idea of a planned business was driven by the emergence of new technologies (Figure 31).

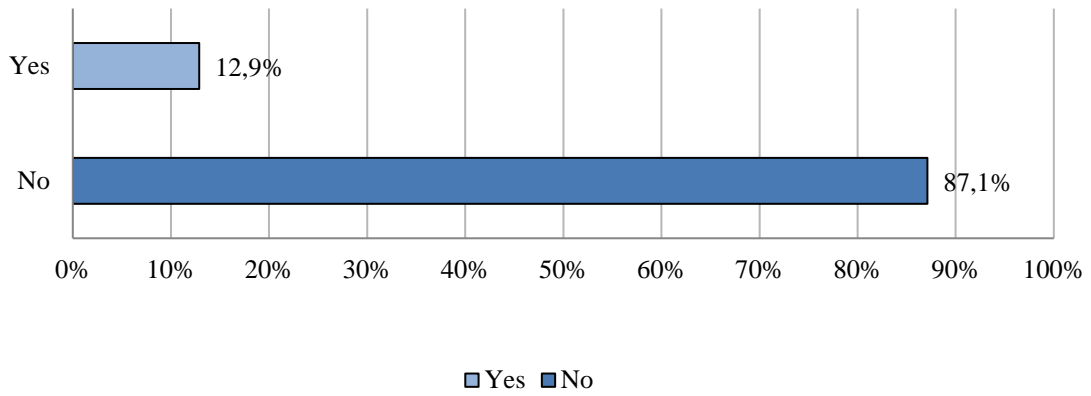


Fig. 29. Russian students - potential entrepreneurs - who have experience of starting a business

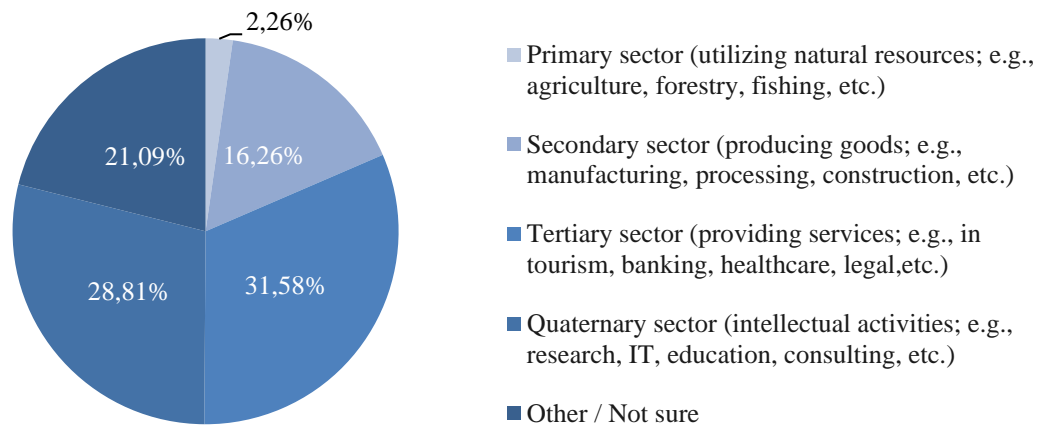


Fig. 30. Sectors of activity of the future firms of Russian students – potential entrepreneurs

Table 6

Partners for future business

Business partners	Russia, %	International sample, %
No	47,6	48,9
One partner	33,6	33,8
Two partners	12,3	11,4
Three partners or more	6,6	5,8

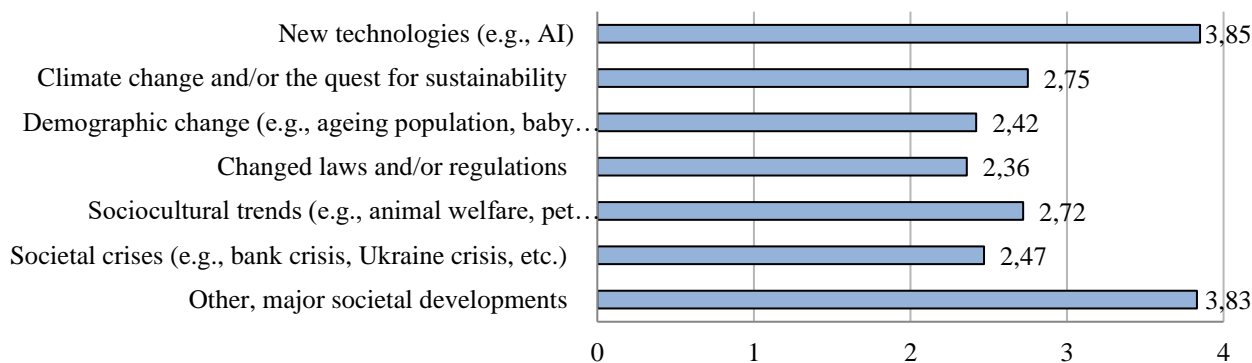


Fig. 31. Business idea and external enablers

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

4.3.2. Active entrepreneurs

Only 11.8% of students in the Russian sample and 11.1% in the international sample already run their own business (in absolute numbers, 550 and 25,205 respectively).

The majority of students in the Russian sample started their firms recently: 23.9% in 2022 and around 31.9% in 2023. About 29.2% of the respondents started their business earlier in 2020-2021 (Table 7). An average of 3 people work in a firm in Russia. A large share of ownership is concentrated in the hands of entrepreneurs themselves.

According to the results of the 2023 survey, the majority of active entrepreneurs are motivated by obtaining a prestigious status in society. According to the typology of the "Dark Triad" proposed in the study (Jonason & Webster, 2010), such people have narcissistic tendencies. In Russia, about 62% of active entrepreneurs have this type of personality as the dominant one.

In addition to narcissism, researchers also identify people with psychopathy and Machiavellianism (Jonason & Webster, 2010). Machiavellian entrepreneurs differ from narcissists and psychopaths in that they use psychological

techniques such as flattery, manipulation to achieve their goals, and also do not shy away from resorting to deception or lies. Entrepreneurs with signs of psychopathy show callousness and insensitivity, differ in a cynical approach to decision-making and do not think about the morality of their actions. This type of personality is the least pronounced among entrepreneurs in Russia.

In the process of considering gender differences among active entrepreneurs of different types, it was found that women have a more pronounced narcissistic tendency, while men are more prone to psychopathy and Machiavellianism (Fig. 32).

Active entrepreneurs were asked to evaluate the performance of their business. The estimates were quite moderate. Looking at the data presented in Fig. 33, it is worth paying attention to the fact that among Russian students, the assessment of business success most often includes sales growth, an increase in market share, profits and innovation. Nevertheless, the overall level of satisfaction with their own business is above average among Russian students (4.38 out of 7 points).

Table 7

Characteristics of existing business

	Russia
In what year did you establish your business?	
2023	31.9%
2022	23.9%
2021	16.6%
2020	12.6%

	Russia
2019	5%
2018	4.2%
2017	1.9%
2016 and earlier	3.8%
Number of employees	3
What is your ownership share in your business?	
0-49%	15.3%
50%	12.5%
51-100%	72.2%

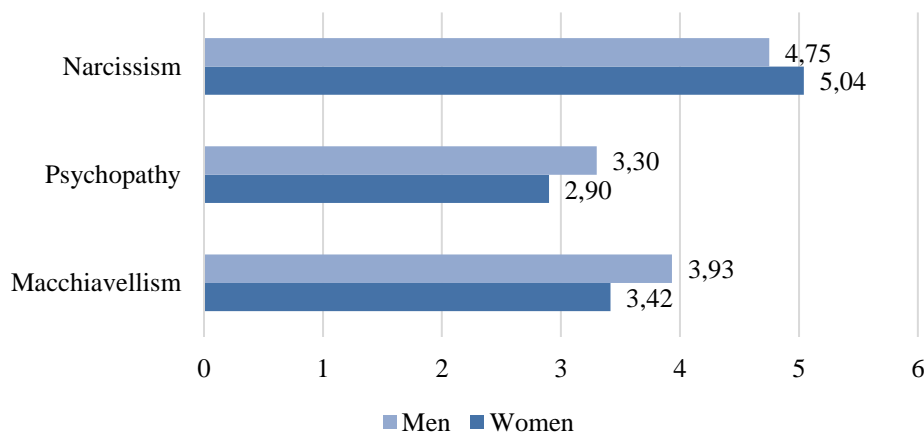


Fig. 32. "Dark Triad" personality traits of active entrepreneurs – the gender aspect

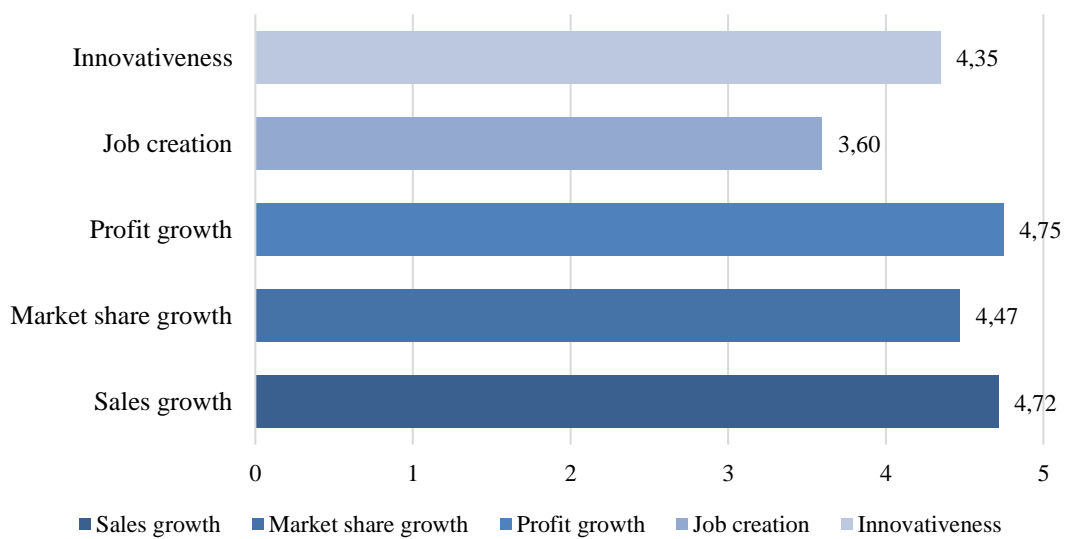


Fig. 33. Business performance among active entrepreneurs

4.3.3. Potential successors

Succession is an inevitable step in the life cycle of a family business and is critical to maintaining the family business from generation to generation and ensuring family harmony (Calabrò et al., 2018; Gilding et al., 2015). Children raised in family businesses learn entrepreneurship skills faster and better (Mischel & Iannarelli, 2011). Parents can prepare them for a possible future role as an entrepreneur (Ibrahim, Soufani, & Lam, 2001) by imparting values related to management (García-Alvarez, López-Sintas, & Gonzalvo, 2002), creating early impressions of managerial talent, and instilling interest into family business (Keating & Little, 1997).

About 33% of the survey participants in Russia said that at least one of their parents is an entrepreneur (the figure for the international sample was about 35.2%), and in most cases, the majority owner (Figure 19). About 5.41% of potential successors in Russia own a personal stake in a family business, in the world, this figure is more than twice as high and amounts to 11.4%. In Russia, around 30.7% of survey respondents have experience of working in a family business, the indicator is slightly higher in the international sample – 34.6%. Finally, only 29.5% of respondents in Russia consider their parents' business as a family business, while in the world this figure reaches 48.2%. At the same time, 51.7% of potential

successors in Russia do not have older brothers or sisters or are the only children in the family (in the world - 43.8%). Thus, Russia is characterized by a low level of succession of family businesses, which creates risks for the existence of the business after the parents retire from business in it.

According to Russian respondents, on average, the parents' firm employs about 85 employees the business has been running for about 20 years, in the international sample, the average figures are higher – both in terms of the number of employees and the age of the business – on average 175 employees and the age of 25 years.

The distribution of family businesses of Russian students by industry is shown in Figure 34. Approximately 39% of respondents in Russia indicated that their family business belongs to the tertiary sector (providing services), followed by the secondary sector corresponding to the production of goods (approximately 26%) and other sectors (about 20%) not represented in the survey. Assessments of the success of family businesses are, in general, comparable, although a slightly lower level for a number of indicators can be noted among Russian students (Figure 35). The closest indicator between the two groups is profit growth.

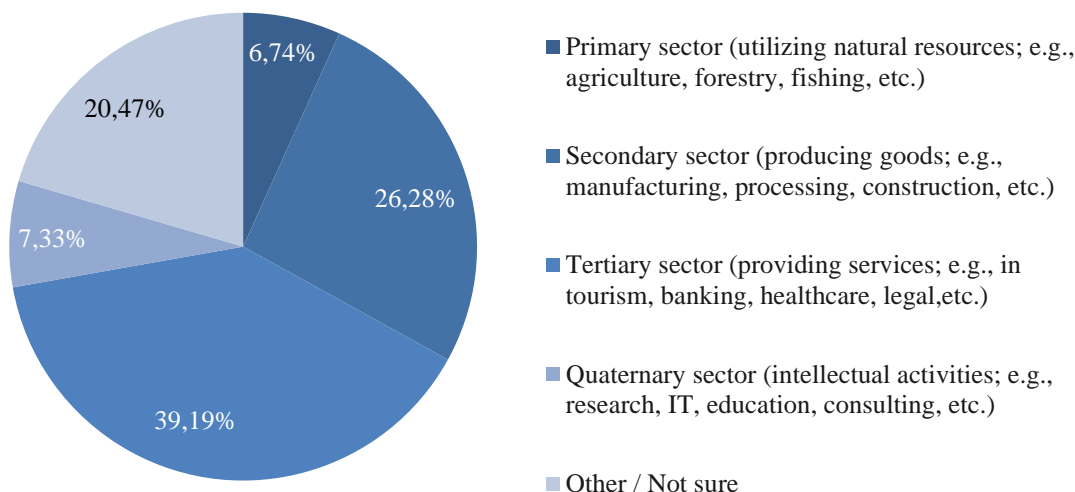


Fig. 34. Family firm business sector

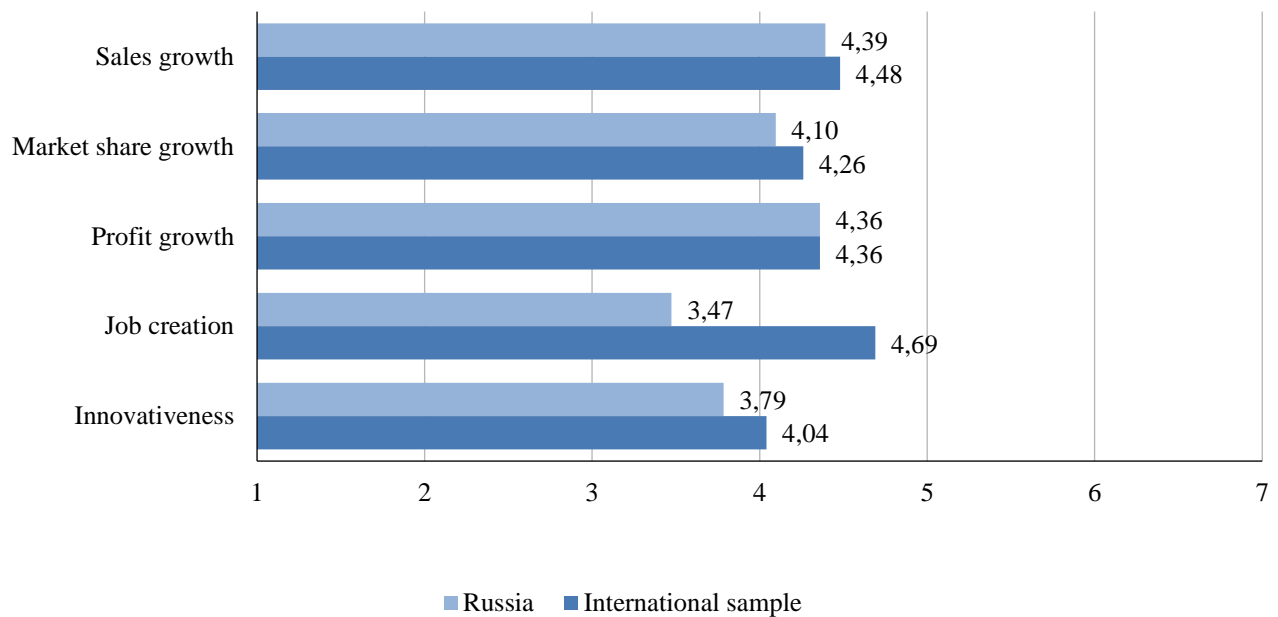


Fig. 35. The success of the family business

Note: averages are presented; the scale from 1 to 7: 1 - much lower than competitors, 7 - much higher than competitors

But how willing are students themselves to become successors to the family business? In the Russian sample, only about 3.6% of the respondents are ready to make such a career choice immediately after graduation and much lower- 3.4%, five years after graduation. The main difference is that in the world there is a prevailing trend of joining a family business after obtaining third-party work experience, whereas in Russia a family business is more often considered as a starting point for gaining work experience. Students both in Russia and in the international sample assessed the attractiveness of a career as a successor to the family business quite neutrally. On average, the figures were comparable, with the

overall index of intentions to succeed ("readiness") in the international sample being at 2.5 (with a maximum of 7) and 2.3 in the Russian sample (see Table 8).

Russian students are more neutral about the career of a successor in the family business. The lowest indicator was in relation to the statement: «My professional goal is to succeed my parents and continue the family business» – 2.17 out of 7, globally – 2.39. The highest indicator was the attitude of students to the statement: «I am willing to do whatever it takes to succeed my parents' firm» – 2.51 out of 7, globally – 2.61.

Table 8

Attitudes towards a successor career in the family business

	Russia	International sample
I am willing to do whatever it takes to succeed my parents' firm	2,51	2,61
My professional goal is to succeed my parents and continue the family business	2,17	2,39
I am willing to commit any and all efforts necessary to succeed my parents' firm	2,30	2,37
I am determined to succeed my parents' firm in the future	2,21	2,38
I am seriously considering becoming the successor to my parents' business	2,37	2,50
I have the serious intention of one day succeeding to my parents' firm	2,25	2,39

Note: averages are presented; the scale from 1 to 7: 1 - strongly disagree, 7 - strongly agree.

FINDINGS

In this national report, the main results of the GUESSS 2023 survey were discussed, and the Russian and international samples were compared along several characteristics. Many trends were found to be similar, but a few features can also be highlighted which distinguish the Russian context. The following are the main observations and identified differences.

- Almost half of the students in Russia expect to be employed immediately after graduation (59.6%) that is lower than in the international sample (almost 65.9%). In 2021, the numbers were lower at 49% and 65%, respectively. The share of students who are ready to start their own business from scratch right after university is over 20% in Russia (compared to 22% in 2021), while in the international sample it is 15.7%. With a perspective of 5 years, the share of those who want to become entrepreneurs among Russian students increases to 41.5%, in the international sample – up to 30%. This trend is in line with the results of GUESSS research since 2011. One explanation is the desire of students to gain the necessary experience in an existing company before moving on to start their own business. At the same time, the proportion of students considering a career as an entrepreneur immediately after graduation has increased significantly compared to the previous survey results.
- However, students' career plans say nothing about students' entrepreneurial activity. In this regard, an index of entrepreneurial intentions was calculated for all 57 countries that participated in the study. The index in Russia is 3.72, which is lower than in 2021 (3.76) and 2018 (4.1). The highest index of entrepreneurial intentions is characteristic of students studying Economics and Management – 4.21, and the lowest (2.97) – for Social Sciences. Russia ranks 39th out of 57 countries in the index of entrepreneurial intentions. Guinea, Indonesia and Bolivia are at the top of the ranking. At the end of the list are Japan, Germany and Austria. These numbers indicate a definite difference in the formation of entrepreneurial aspirations of students from developed and developing economies.
- The study focused on those factors that can explain the formation of students' career intentions. The university environment is one of the key elements in shaping the entrepreneurial ecosystem. Compared to 2021, there has been a decrease in the degree of implementation of the entrepreneurial component of the curriculum in Russia. In 2023, about 66.1% of the students said that they had no entrepreneurship courses at all. In 2021, this figure in Russia was 54%. In addition, the role of the learning environment and relevant courses in the development of entrepreneurship among students was assessed by them at a rather low level, especially among Natural Science students.
- In Russia, the percentage of potential entrepreneurs is lower than in the international sample (20.9% vs. 25.7%). The majority (about 50%) study economics and management and plan to actually open a company during their studies or within two years after graduation. Potential entrepreneurs among Russian students are aimed at starting a business in the field of services (31.58%), the second most popular is the field of intellectual property (28.81%), the third is the production of goods (16.26%). Many potential entrepreneurs believe that the idea of their business is driven by the emergence of new technologies. There are more positive attitudes towards entrepreneurship among Russian students than in the international sample. A career as an entrepreneur is attractive to students, they note that such activity would bring them a greater sense of satisfaction. In addition, the situation with the assessment of the availability of the resources has improved. This indicator is comparable to the international sample. However, Russian students note a lower level of entrepreneurial self-efficacy, which emphasizes the need to develop their entrepreneurial competencies and skills.
- The share of active entrepreneurs in Russia was about 11.8% compared to 12% in 2021. This is slightly higher than in the international sample (almost 11.1%).
 - An important aspect is the presence of traits of the "Dark Triad" in active entrepreneurs, since the personal characteristics of a leader can have an impact on their entrepreneurial activities. Narcissism is the dominant trait in Russia. Such entrepreneurs are prone to taking risks and implementing innovative solutions, therefore, in this case, it is expected that firms created by such entrepreneurs will be able to achieve great results in terms of innovation and sustainability during the crisis period.

CONCLUSION

In conclusion, we would like to note that there has been a gradual improvement in the environment for entrepreneurship among young people in Russia, characterized by improved access to resources and infrastructure, the development of educational opportunities in entrepreneurship, positive public attitudes towards entrepreneurial careers, and the desire of young people to build their professional development towards starting their own businesses. However, transforming this potential into real entrepreneurial activity requires comprehensive support from the institutional environment, as was evident in the 2023 survey organized at a challenging time of the crisis. The increased uncertainty and hostility of the external environment has had a negative impact on young people's entrepreneurial activity in terms of the actions they take to set up a business, while their desire to become entrepreneurs is also high. The appreciation of the possibility to control the situation around has decreased, which has led to a freezing of the process of transforming young people's intentions to set up their own business into active entrepreneurial action. Initiatives that can be implemented at the university level are particularly important for young people. The development of entrepreneurial infrastructure in universities can serve as an important factor that can influence the realization of entrepreneurial intentions in the launch and development of a new enterprise. Thus, introduction of courses on entrepreneurship into curricula or development of separate educational programs in this area allows to provide students with access to such entrepreneurial resource as human capital, namely a set of knowledge, skills, and abilities required in the process of creating and developing a business, as well as to strengthen

confidence in their own strength and capabilities to overcome the fear of starting their own business. The introduction of entrepreneurship courses in science education programs where young people have a high potential for innovation is seen as an important objective.

In addition, it is important to continue to develop the overall institutional environment in universities in terms of entrepreneurship support. The development of mentoring and mentoring programs that can be implemented by invited entrepreneurs in the form of meetings, seminars, "practitioners club" will not only create a positive image of an entrepreneur in the eyes of students, but will also help to build social capital, which is especially important in times of crisis. Conducting educational courses, round tables, business games, organizing seminars with entrepreneurs and venture investors helps to boost the entrepreneurial spirit of students in general. It in turn makes an important contribution to the formation of a proactive life attitude and independence in young people, which play an essential role in the sustainability of their life positions in a highly dynamic and unpredictable external environment.

We are convinced that the Global Student Entrepreneurial Spirit Survey (GUESSS) is extremely important for the study and the development of entrepreneurship, both globally and at the country level. The results reflected in the report provide an opportunity to assess the situation and take steps towards creating a more conducive learning environment for the development and implementation of entrepreneurial intentions of students.

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