

Varazdin Development and Entrepreneurship Agency in cooperation with

Odessa State Academy of Civil Engineering and Architecture
University North

Faculty of Management University of Warsaw
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat









Economic and Social Development

 32^{nd} International Scientific Conference on Economic and Social Development

Editors:

Anatolij V. Kovrov, Oleg A. Popov, Anita Ceh Casni



Book of Proceedings

Odessa, 21-22 June 2018

Varazdin Development and Entrepreneurship Agency

in cooperation with

Odessa State Academy of Civil Engineering and Architecture University North

Faculty of Management University of Warsaw
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat

Editors:

Anatolij V. Kovrov, Oleg A. Popov, Anita Ceh Casni

Economic and Social Development

32nd International Scientific Conference on Economic and Social Development

Book of Proceedings

A REVIEW OF MANAGEMENT OF INFRASTRUCTURE ROAD ASSETS111 Vasiliy Mitinskiy, Olena Vashchynska, Nataliya Shyriaieva, Olha Khmaruk				
MANAGEMENT OF ECONOMIC PROCESSES OF CITY SPACE SYSTEMS 118 Olena Bileha				
FACTORS AFFECTING THE DEVELOPMENT OF TOURISM INDUSTRY 125 Olga Kambur, Nataliia Petryshchenko, Nataliia Serohina				
THEORETICAL FOUNDATIONS OF SUBURBAN ZONE BOUNDARIES DEFINITION				
KALININGRAD REGION AS A TOURIST GENERATING AREA FOR THE BALTIC SEA REGION				
SYNTHESIS OF PEDAGOGICAL AND TECHNICAL EDUCATION: VECTORS OF DEVELOPMENT LEAN-EDUCATION				
ENTREPRENURIAL BEHAVIOR CHANGING INFLUENCESD BY MIGRATION PROCESSES				
CRISIS MANAGEMENT AND HOW TO EMPOWER IT WITH CROWDSOURCING				
Goran Pavelin, Djani Bunja, Franjo Mlinac				
REVITALIZATION OF INDUSTRIAL ZONES OF THE BIG CITY (EVIDENCE FROM THE CITY ODESSA)				
SELECTING AN OPTIMAL STRUCTURE OF CO-BRANDING ALLIANCE FOR AN INTEGRATED BUSINESS STRUCTURE				
FACTORS OF THE COUNTRY'S ENERGY SECURITY				
DEVELOPMENT OF TRADE RELATIONS BETWEEN CENTRAL EUROPE AND SCANDINAVIA AS A DETERMINANT CREATING POLISH FERRY SHIPPING MARKET				
CAN BITCOIN BE THE FUTURE OF DIGITAL PAYMENTS?206 Andrea Valente, David Atkinson, John Clifford				
MATERIALITY IN ACCOUNTING AND AUDITING218 Iwona Kumor, Ewa Mackowiak				

ENTREPRENURIAL BEHAVIOR CHANGING INFLUENCESD BY MIGRATION PROCESSES

Hanna Bei

Vasyl' Stus Donetsk National University, Ukraine h.larycheva@donnu.edu.ua

Larysa Sarkisian

Vasyl' Stus Donetsk National University, Ukraine l.sarkisyan@donnu.edu.ua

Ganna Sereda

Vasyl' Stus Donetsk National University, Ukraine g.sereda@donnu.edu.ua

ABSTRACT

Development of an entrepreneurship in modern conditions is being influenced by set of factors, and one of them is migration processes. They can become an incentive for creation and development of the own business, to be a motivation of entrepreneurial behavior changing. The people forced to replace the habitation appear in the conditions promoting decision making for benefit of an entrepreneurship. It in turn is positively influencing the conditions of national economy even if migration processes are caused by negative tendencies. This article considers how forced migration stimulates an entrepreneurship and affects an entrepreneurial behavior in aspect of the international experience and realities of the Ukrainian economy. The increase in entrepreneurial activity caused by migration processes is researched, the level of their importance in case of decision making to begin own business in comparison with seven main motives of business activity is analysed. The main spheres of business which migrants are inclined to choose and degree of their economic success are determined. The received results have both the theoretical and practical value as allowed to formulate a tendency of influence of migration on business activity strengthening and to prove change of entrepreneurial behavior. It is revealed that the main motives stimulating an entrepreneurship in the conditions of migration are, first of all, desire to provide itself and the family with stable income, implementation of own business idea, lifework, aspiration to financial independence. At the same time, entrepreneurs are more inclined to show ethical qualities in business (socially responsible business, high-quality and ecologically safe product, customer relations) and are less inclined to the termination of business activity in the conditions of crisis.

Keywords: Enterprenuership, Enterprenerial motivation, Migration processes

1. INTRODUCTION

It is difficult to overestimate influence of an entrepreneurship on the modern economy because creation of new business and increasing of existed ones demonstrate economic freedom and positive economic trends. There are a lot of research papers devoted to the problem of the newly created enterprises activity in dynamically developing economies (Lazear, E.P., 2005, pp. 650-651), including the economic theory (Drucker, 1993, pp. 10-15). At the same time, considerable attention of researchers attended to general entrepreneurial behavior, its economic feasibility and factors that intensively influence it (A.Perenyi, R.Zolin, A.Maritz, 2018). Researches highlights the following factors impacted the behavior mentioned below: the internal psychological motives causing desire to begin own business, and external which can induce to business activity and strengthen influence of internal (De Jong, Jeroen P. J., Parker and others, 2015).

Usually, the following factors are marked as entrepreneurial qualities: aspiration to independence, high tendency to risk, commitment, innovative activities (Barba-Sanchez, Atienza-Sahuquillo, 2012, p.133). On the other hand, intensive development of behavioral theories recently more often changes the sphere of researches attention from rational to a motivational component of entrepreneurial behavior in search of the answer to a question what of behavioral factors exert the greatest impact on decision making about opening of own business (Douglas, E.J. and Shepherd, D.A., 1997). As for external factors it should be mentioned that the migration processes that considerable geopolitical transformations in the world, in our opinion, is one of the most important. People is forced to change the place of habitat because of military activities in regions, standards of leaving decrease processes, losing of job places by reason of technologies obsolescence, closing of the large state enterprises, etc (Marc Gruber, Ian C. MacMillan, 2017). Also people have opportunities to begin their own business and to show entrepreneurial capabilities. Some researchers mention that the entrepreneurship wave caused by migration processes can lead to deterioration in an economic situation in the region as most often the entrepreneurs, forced to begin the business in connection with migration, have lower level of required skills and knowledge (Naudé, 2011). The inefficiency of the made decisions leads to fast closing of business and disappointment in the entrepreneurial capabilities that is displayed in decreasing of bank loans return, increasing of unemployment, etc. (Naudé, 2015). Some Ukrainian researches also investigate the problem of the interconnection between migration and entrepreneurship. For example, M. Dolishny and S. Zlupko (1997) mention that developed labor market and the adjusted processes of a labor is the main condition of maintaining an effective entrepreneurship availability. The labor migration is based on need of ensuring a quantitative and high-quality labor power requirement of different regions of the world and countries and also aspiration to implementation of internal needs of the personality (Kashuba O.M., 2013, p. 435). Thus, in the course of forced migration there is an element of a labor migration, because movement of the population happens most often to regions with high rates of the labor market and the higher are these indicators, the more chances of success have the entrepreneur. The aim of the present article analyzes migration processes influence on the entrepreneurial behavior changing process as well as identification of the dependence availability dependence between the level of forced migration and increasing of the tendency towards to be a private business undertaking.

2. ENTERPRENEURIAL BEHAVIOR AND MIGRATION

2.1. The concept of entrepreneurial behavior

It is difficult to carry an entrepreneurship to a regular labor activity as it in essence characterizes creative and vigorous activity of businessmen, contains special useful philosophy of system of managing (Garkusha V. V, 2008). The entrepreneurship is a driving force of economy as allows to create new products, to open new types of activity, to stimulate the economic growth and development of society. The main motive of business activity often are called commercial purposes, such as profit earning and high income level (Schumpeter, 1982). However later researches confirmed that along with it, the aspiration to success, expansion of spheres of influence, creation of opportunities for self-realization, development of creative capabilities becomes a motive to an entrepreneurship. The tendency to an entrepreneurship is explained by modern researchers from the rational and behavioral points of view. Rational means manifestation of tendency to an entrepreneurship, desire to undertake an entrepreneurial risk in optimum conditions, in the presence of positive external factors and internal motives, desire to self-actualize in the chosen sphere, to get profit (Busenitz and Lau, 1995). Representatives of behavioral theories of entrepreneurial behavior change are concentrated on studying of the internal motives influencing the entrepreneur (Barba-Sanchez, Atienza-Sahuquillo, 2012, p.133).

According to the dynamic theory Atkinson and Birch (1978), human life represents the flow of behavioral reactions characterizing change of one type of activity with another. If it is necessary to make a choice from a set of options, the motive will be stronger, and the more positive results it will bring, the more is than chances at adoption of this decision. Motives can be internal and external, depend on political, economic factors, a labour market situation, availability of favorable conditions for conducting business activity and also to be based on internal needs of the person, his opportunities, experience, world outlook. Most of authors agrees on availability of three main motives: goal achievement, competition, independence (Herron and Robinson, 1993) and also such factors as desire to gain high income and the need of recognition for society (Karamushka L.M., 2005). Motives serve as motivation to action and in common conditions their importance is distributed in such sequence on importance degree. The person, inclined to an entrepreneurship, is more often than others showing commitment and strong desire to implement everything exactly as it is conceived, makes plans for the future, derives pleasure from the personal liability for result. In that case future entrepreneurs approach process of creation of own business consistently, gradually acquiring skills, knowledge and skills of business, are more often more ready morally to consequences of risk decisions and are capable to continue competitive struggle even in the conditions of protracted crisis. More over, the motivation to business activity can be considered from two points of view: at a receipt stage to business activity and at a stage of its stabilization. In general decision making about creation of own business is influenced by such external factors as social and economic (social and political stability of society, efficiency of a legal mechanism), organizational (the sphere of business activity), social and demographic (age, sex) factors, and at a decision making stage about business continuation - degree of its success. Long time the main personal motives for conducting business activity in Ukraine are desire to provide high level of living for themselves and the family (42,2%), aspiration to independence (37,8%) and self-realization (35,6%) (Rudkovska, 2016) and a situation significantly did not exchange, despite of socio-political and economic changes.

2.2. Migration influence

Influence of migration processes on an entrepreneurship can be considered from the point of view of a labor migration and forced migration, connected with contingencies. Migration movement can act as the indicator of reaction of the population to change in economic, political, social life of society, and its amount, the directions and scales testify to stability or instability of social development (Kashuba, 2013). Entrepreneurial migration at the same time acts as a part of a labor migration (Harris and Todaro, 1970), implying conscious movement of a labor power in search of favorable conditions for self-employment and business. At the same time, the entrepreneur risks success of the activities, an opportunity to receive or not the profit, in comparison with regular labor migrants who risk is to find not a workplace with the desirable pay level of work (Marthen L. Ndoen1, 2000). In most cases such type of an entrepreneurship based on natural processes of a labor migration is considered more conscious, allowing entrepreneurs to show own tendencies and management skills in the region with more favorable external conditions. In case of forced migration the entrepreneurial activity can be shown for lack of tendency to an entrepreneurship and necessary skills that is caused by impossibility to find a job in the new region and the need for financial provision of yourself and the family. At the same time the need for receipt of high income advances all other motives of an entrepreneurship and success of conducting own business, its continuations considerably depends on the level of this income. The migrants who remained without means of support, the real estate or other property, in this case become more inclined to an entrepreneurial risk as they "have nothing to lose anymore" (Neville et al., 2014). They are more persistent and show higher commitment, creativity in the problem resolution and competitiveness as they were pushed out

by circumstances from the habitual labor market to the sphere of self-employment (Brixy et al., 2013). Migrants are seen to have access to supplementary sources of support, training and financing, as often migrants increase their educational level or gain new skills, save more money and extend their social network while living abroad (Naudé, 2015). Growth of entrepreneurial activity can potentially lead to serious rise of economic development through increase in level of investments and demand for financial instruments, development of the local labor market, expansion of the range of products or services in the region, which can differ considerably from habitual and attract keen interest of consumers. The international experience demonstrates that the countries and certain regions seek to increase appeal of the territories to migrants from the different countries for increase in business activity and improvement of economic and social indicators. For example, for involvement of immigrants to Detroit in the United States about business potential has created the program of "The center of development of the neighbourhood" which assumes providing technical assistance for businessmen, granting the small credits for creation and development of business and holding trainings in the main districts of the city. According to this organization, each invested dollar in business activity allows to receive 28 dollars. In Australia in the region South Australia the local government has created the program for involvement of highly educated professionals and business of migrants to the state, thus creating additional drivers of development. Similar strategy was created by the government of New Zealand. Agrees with researches, one of six new created enterprises in the United States are the property of immigrants that speaks about increase in influence of immigrants businessmen on creation of value added and increase in enterprise activity for development of territories.

3. FORCED MIGRATION INDICATORS

The number of migrants according to the UN grows in the world, so in 2000 the total number of migrants constituted 174 million, in 2013 already 232 million, and in 2015 - 244 million people. Partially it is promoted by development of transport connection and means of communication, openness of borders and the phenomenon of globalization, but driving forces of migration remain invariable – search of safety and means of livelihood. Respectively global migration flows move to the peace countries with developed economy (G20) where more than two thirds of all world migrants live. Events since 2014 promoted in Ukraine to revival of migration processes. The economic crisis, military operations in the Crimea and in the east of Ukraine led to increasing in level of migration as within the country, and out of its borders. Poland and Russia remain the most popular directions of migration of Ukrainians, at the same time the starting from 2014 goes reorientation of labor migrants to Poland and other EU countries (Figure 1).

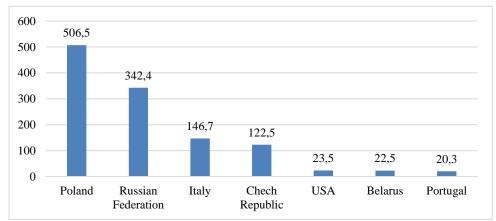


Figure 1: General flows of labour migration in Ukraine (Government Statistic Department of Ukraine, 2017)

Among external migrants the number of those who could open own business is small, generally labor migrants from Ukraine find a job in the sphere of a construction, housekeeping and service trade (Migration in Ukraine: facts and figures, 2016). As for an internal labor migration, the number of such migrants increased due to growth of internally displaced persons. For today their total number reached 1,502 million people. The largest number of IDPs is registered in Donetsk, Luhansk, Kharkiv, Dnipropetrovsk and Kiev regions (Figure 2).

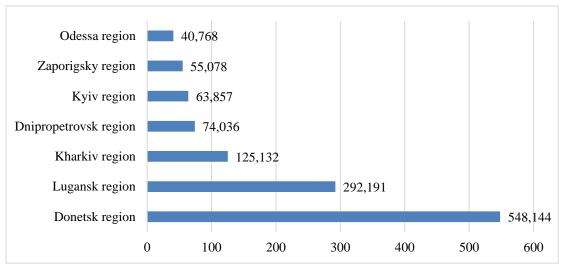


Figure 2: Main directions of IDPs migration in Ukraine (Slovo i Dilo analytics, 2018)

About 54% of the income of IDPs are forced to spend for food and ensuring basic requirements that brings closer them to poverty line, causing need of search of sources of higher income. Many IDPs lost the place of full-time employment and experience difficulties with search of new places of employment that is caused by features of the labor market of Ukraine and professional specialization not peculiar to other regions of the country. Thus, IDPs of Ukraine appear in the conditions of forced migration today that can serve as an incentive by the beginning of business activity.

4. RESULTS OF EMPERICAL RESEARCH

4.1. Metodology and information

According to research priorities, the attention was focused on IDPs of Ukraine which opened own business after changing of the place of habitat and also on how their behavior due to the need to leave the habitual residence changed and what were the main motives which induced them to become entrepreneurs, the level of knowledge and abilities necessary for the entrepreneur, tendency to risk. This empirical study is based on data collected using the survey methods reported in this section. The methodology we used to conduct this study is reported in the following three sections: data collection, measurement and data analysis.

4.2. Data collection

For accomplishment of a research the questionnaire, the directions on studying of the basic reasons and motives, which induced IDPs to opening of own business, was created. We collected the data for this study via questionnaire surveys. A survey was forwarded by mail to all contacts and in form of phone-interview for a mostly successful of them. Overall, 95 questionnaires received from founders, but only 91 were correctly completed, which indicated a confidence level of 95,7%. The data suggest that Ukrainian entrepreneurs are mainly men (87%) and only 13% of the respondents were women. Average age is 36 years but there were responders, who started their business at 24 years of age and at 45 or later too.

Before responders started their own business, they mainly worked for others and accumulated nearly 5-7 years of experience, some of them around 15-20 years, usually in the different sector. Quizzed entrepreneurs had opened their business in different spheres. Most of them started in sales (51%), but there also were services (23%), restaurant or food business (11%), domestic production (9%) and other (6%). There are representatives of the most successful businesses in all of them, and there are some new trademarks with unique products known all over the Ukraine (clothes and accessories manufactory, food, drinks etc.). Regarding the characteristics of the created companies, most respondents chose limited liability companies, though they retained most decision power and reserved rights to more than 50% of the capital. These companies also mainly represented micro businesses, because their average number of workers was only 5,078. Their education level is mostly high (bachelor or master's degree), but there were some of them with average education and those, who did not finish their compulsory education.

4.3. Data analysis

For the analysis of the received results all data were grouped and ranged on importance degree. Answers to questions disclose the main motives which induced entrepreneurs to begin own business, level of knowledge and skills in the sphere of an entrepreneurship prior to work and eventually, degree of tendency to risk, availability or lack of advantage factors in the region, success of business, level of its innovation and also the main problems and obstacles which respondents in the course of business activity faced. In total 10 motives called by entrepreneurs such that induced them to begin own business were marked out. As expected, on the first place on degree of the importance there was a need to provide itself and the family. Further there is desire to gain higher income, to be independent and also to start own business, to have interesting work, to realize the idea or an old dream. The important place among motives was taken also by aspiration to higher social status, personal and professional growth. The family tradition and following to someone's example of success finish the list (tab. 1).

Table 1: Scale of Entrepreneurs Motivation score

v	Table 1. Scale of Emrepreneurs Monvation score		
Motives	Mean		
	(5 – extremely important, 4 – very important, 3 –		
	mildly important, 2 – not very important, 1-		
	unimportant)		
Need to provide itself and the family	4,28		
Desire to gain higher income	4,15		
To be independent	4,00		
To start own business	3,85		
To have interesting work (lifework)	3,67		
To realize the idea or an old dream	3,31		
Aspiration to get higher social status	3,12		
Personal and professional growth	2,97		
Family tradition	2,20		
Following to someone's example of success	1,60		

As for that, how prepared for business activity respondents were before they started their work and how they estimate themselves now, the most part of answers confirms that before business start the level of knowledge was average or minimum (47%), about a third of respondents answered that they had brief experience in the sphere of an entrepreneurship (29%), the others noted that they had a necessary set of knowledge and abilities (24%) (tab. 2). In the course of work on creation and development of own business entrepreneurs aimed at increase in the professional level, being engaged in self-education or attending additional trainings and classes.

Table 2: Entrepreneurial Skills and Knowledge level analysis

Mean	Assessment before	Assessment after
	starting business	developing business
Extremely high level	0,10	0,11
High level	0,14	0,20
Mild level	0,29	0,37
Satisfactory level	0,36	0,26
Unsatisfactory level	0,11	0,06

In addition, respondents note that with business development they became less inclined to risk, unlike times when they only began own business. About a half of respondents are ready to begin new business, at the same time consider the enterprise successful approximately the same number of business owners. Concerning a situation in which entrepreneurs began own business many noted external conditions as adverse, in particular a problem of search of financial provision, high cost of lease of rooms, difficulties with paperwork. On the other hand, the commitment, participation in projects made for the help of IDPs and support of an entrepreneurship by the EU and local financing, demand of the created product or service in the market, influenced business development positively. Moreover, the research showed that the entrepreneurs forced to replace the residence in Ukraine were more inclined to conducting ethical and socially responsible business (67%). So interviewed entrepreneurs emphasize that bear responsibility for quality and ecological compatibility of the made product (58%) and the subordinates (35%), value the personnel and are ready to make efforts for increase in the engagement of their work (30%). Also important place is taken by relations with consumers – respondents pay attention to preserving and deduction of new clients, the unusual and efficient systems of increase in loyalty, active use of electronic means of communications and social networks.

5. CONSLUSION

The conducted research shows that the level of entrepreneurial activity which depends on external and internal factors plays an important role in the modern world. The increasing level of forced migration (because of military conflicts, sharp deterioration in economic situation in regions) is one of the most important negative factor impacted an entrepreneurship. The result of this factor impact is the process when people start some business activity because of needs to make personal and family provision, financial independence and high profit, implementation of the new creative idea. As a result, people earlier not inclined to entrepreneurial activity achieve success in business even if they don't have some entrepreneurial background. According to the research on Ukrainian IDPs the following conclusion should be stressed: the interviewed forced migrants were pushed out from the habitual labor market and chose an entrepreneurship as self-employment. The most of them appeared in adverse conditions of maintaining an entrepreneurship (some financial problems; problems with the legal paperwork. However, the high commitment, correctly chosen business strategy, increase in social responsibility and ethics of business provide them opportunity to be succeed in chosen spheres.

LITERATURE:

- 1. Aron Perenyi, Roxanne Zolin, Alex Maritz, (2018). The perceptions of Australian senior entrepreneurs on the drivers of their entrepreneurial activity, *International Journal of Entrepreneurial Behavior & Research*. Vol. 24. Issue: 1. pp.81-103.
- 2. Atkinson J.W. and Birch, D. (1978) Introduction to motivation. New York: Van Nostrand.
- 3. Brixy U., R. Sternberg, and Vorderwlbecke A. (2013). Business start-ups by migrants. *IAB Brief Report 25. Nrnberg: Institute for Employment Research*.
- 4. Busenitz L.W. and Lau, Ch. (1995). A cross-cultural cognitive model of new venture

- 5. *Business Migrants of New Zeland* (2017). Retrieved 19.03.2018 from: http://migration.sa.gov.au/upload/publications/Business-Migrants/Business-e-pack.pdf
- 6. creation. Entrepreneurship Theory & Practice. Vol. 20. pp. 25-40.
- 7. De Jong, Jeroen P. J., Parker, Sharon K., Wennekers, Sander and Wu, Chia-Huei (2015). Entrepreneurial behavior in organizations: does job design matter? *Entrepreneurship Theory and Practice*. 39 (4). pp. 981-995.
- 8. Dolishnij M.I., Zlupko S.M., Zlupko T.S., Tokarskyj T.B. Labour potential, employement and labour market (1997). *Lviv: Lviv IBC publiching*. p. 151.
- 9. Douglas E.J. and Shepherd D.A. (1997). Why entrepreneurs create businesses: a utility maximizing response. *Frontiers of Entrepreneurship Research*. Vol. 17. pp.185-186.
- 10. Drucker P. (1993). Managing in Turbulent Times. New York: Harper & Row.
- 11. Dynamics of Ukrainian migration: where main IDPs lives (2018). Retrieved 11.05.2018 from: https://www.slovoidilo.ua/2018/05/11/infografika/suspilstvo/ dynamika-mihracziyi-ukrayini-zhyve-najbilshe-pereselencziv
- 12. Entrepreneurial Migration and Regional Opportunities in Developing Countries, Marthen L. Ndoen1, Cees Gorter, Peter Nijkamp, Piet Rietveld (2000), *Department of Spatial Economics, Vrije University Amsterdam-The Netherlands*, 26 p.
- 13. Harkusha V. V. Entrepreunership and social responcibility (2008). *Visnyk KDPU im. Myxajla Ostrohradskoho*. Vol. 5. pp. 188-190.
- 14. Harris, J. and Todaro, M. (1970). Migration, unemployment and development: A twosector analysis. *American Economic Review*. Vol. 60(1). pp. 126-142.
- 15. Herron L. and Robinson, R.B. (1993). A structural model of the effects of entrepreneurial characteristics on venture performance. *Journal of Business Venturing*. Vol. 8. pp. 281-294.
- 16. *Immigrents and internationals: business owners (2017)*. Retrieved 09.04.2018 from: http://www.globaldetroit.com/immigrants-and-internationals/business-owners/
- 17. Karamushka L. M. Technologies of professional psychologists work: Book (2005). 366 p.
- 18. Kashuba O. M. Economical consequenses of labour migration for entrpreunership of Ukraine (2013). *Soc.-ek.problemy suchas.periodu Ukrayiny*. Vol. 3(101). pp. 434-443.
- 19. Lazear E.P. (2005). Entrepreneurship. Journal of Labor Economics, 23, 649–680.
- 20. Marc Gruber, Ian C. MacMillan. (2017). Entrepreneurial Behavior: A Reconceptualization and Extension Based on Identity Theory. *Strategic Entrepreneurship Journal*. Vol. 11. Issue 3. pp. 271-286.
- 21. Migration in Ukraine: facts and figures (2016). *International migration organization, Ukraine representative*. Retrieved 21.04.2018 from: http://iom.org.ua/sites/default/files/ff_ukr_21_10_press.pdf
- 22. Naud'e W. (2011). Entrepreneurship is not a binding constraint on growth and development in the poorest countries. *World Development*. Vol. 39 (1). pp. 33-44.
- 23. Naudé W., Siegel M., Marchand K. Migration, Entrepreneurship and Development: A Critical Review (2015). *IZA Discussion Paper No. 9284*. Retrieved 12.04.2018 from http://ftp.iza.org/dp9284.pdf
- 24. Neville F., Orse, B., Riding, A., and Jung, O. (2014). Do young firms owned by recent immigrants outperform other young firms? *Journal of Business Venturing*. Vol. 29 (1). pp. 55-71.
- 25. Rudkovska V. Entrepreunership as special type of economical thoughts (2011). *Visnyk Kyyivskoho nacionalnoho un-tu im. T. Shevchenka*. pp. 89-91.
- 26. Shumpeter I. (1982) The theory of economical development: research of etrepreneurial profit, capital, loan, interest rate and conjucture cycle. M.: Progress. 456 p.
- 27. V. Barba-Sanchez, C. Atienza-Sahuquillo (2012). Entrepreneurial behavior: Impact of motivation factors on decision to create a new venture. *Investigaciones Europeas de Dirección y Economía de la Empresa*. Vol. 18. pp. 132-138.











كلية الطور الاختمانية و الاختمانية و الاختمانية الله المثالة المثالة المثالة المثالة المثالة المثالة المثالة ا AMULH I (LOOID 1500LD) 150LD 01. Faculté des sciences juridiques économiques et sociales-salé