

Value Orientations of Modern Entrepreneurship in Russia



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Abstract. In the theory of entrepreneurship there is a distinct conviction that the value system of entrepreneurs and their behavior have an impact on economic efficiency and, ultimately, on the welfare of the whole society. The issues related to the description of professional and personal qualities of Russian entrepreneurs, their values and motivations, are currently becoming more and more relevant. The development and enrichment of national scientific knowledge in Russian entrepreneurship will largely determine our understanding of its effectiveness for the Russian economy. In domestic literature, there is clear shortage of works devoted to this problem, which is caused by limited capabilities of existing databases. This article attempts to identify the hierarchy of values and their structure in the form of broader orientations in economic behavior of Russian entrepreneurs in the case of fishery business enterprises in Primorsky Krai. Based on an interdisciplinary synthesis, the research proves that the modern theory of entrepreneurship does not only accept the concepts of scientific masterminds, but also enriches their meaningful interpretation. The author reviews the existing approaches to measuring values. The analysis presented in the article is conducted on the basis of observations during visits to fishery enterprises of the region, questionnaires and in-depth interviews of coastal entrepreneurs specializing in fishery. It has been established that the “external” values are currently more important in the hierarchy of values for coastal entrepreneurs than the “internal” ones despite their considerable affinity. With the individualistic value dominant element available, we can talk about strong social focus and the focus on “basic” values. This study makes it possible to characterize a modern Russian entrepreneur as a civilized, socially responsible personality motivated by an internal system of values. We propose to introduce into scientific circulation the category of “ethical entrepreneurship”, i.e. the implementation of activities based not only on

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economic benefits, but also under the influence of “basic” values (integrity, honesty, and responsibility) and social focus. The study is presented as a pilot one and suggests further in-depth development of the methodology taking into account the obtained results.

Key words: Primorsky Krai, entrepreneurship, values, fishery entrepreneurs, system of values, entrepreneurial motives.

Introduction. In recent years political and strategic demand for research in the Russian entrepreneurship has increased significantly. This is caused by the weakening public sector amid declining resource revenues and turbulent economic situation in the country. Russia still suffers from the distorted economic structure which is dominated by the resources sector. According to the Global Entrepreneurship Monitoring, resource economies are characterized by a higher level of entrepreneurial activity as the establishment of own business is a necessity due to lack of alternative employment options [26]. The growing demand for entrepreneurship is evidenced by the experience of the Russian history: in the 1990-s severe economic conditions, on the one hand, caused a slow yet consistent decline in performance; on the other hand, they created the fundamentals for self-employment. The new category of entrepreneurs played an important role in the survival of the nation through creation of enterprises and generation of a certain share of GDP. But the process of formation of this category in the emerging market economy was not smooth: it became a serious challenge for the country. Events which changed all spheres of public life pulled the rug from under their feet, dashed the accumulated social experience and forced to try a new, yet not formed social

and economic reality, turned Russia into a country of “gangster”, or “oligarch”, “feudal”, “barbaric”, “speculative” capitalism without a state” [19].

According to Polish political scientist A. Przeworski, reformation of the economy “is like jumping into a deep pool: it is stimulated by desperation and hope, rather than actual calculation...The reform strategy often... does not fully take into account the social cost that must be paid for it... And even if such reforms are initially universally supported, as they are put forward and the quality of life is declining, their support is markedly decreased...” [12].

An entrepreneur of the 90-s was an uncivilized person. They often chose destructive strategies of economic behavior demonstrating different motives: from greed and mere lack of moral values to principal rigid attitudes such as “kill the Chechens”, “steal what is stolen”.

The unregulated market entry of independent entrepreneurs in fishery in Primorsky Krai often bordered on creation of criminal groups and hard struggle for redistribution of property and spheres of influence. This resulted in the emergence of shadow economy, criminalization, poaching, currency leak abroad, tax evasion and customs control, which greatly hindered the economic growth. According to various estimates, the level of illegal exports reached excessive limits.

For example, according to the Japanese statistics, during 1994–2002 Japan imported 643.7 thousand tons of crustaceans worth 52.5 billion dollars from Russia, only 44 thousand tons (worth 387.2 million dollars) of them went through Russian customs [7]. Russia's losses from the exports of disguised goods amounted to more than 1 billion dollars a year. Entrepreneurship was manifested in the increase in the number of enterprises which do not perform critical business functions: meeting the population's needs effectively and fully for all quality parameters; optimal combination and integration of production factors and thereby the most efficient use of economic resources; development of innovative reproduction.

The reluctance to appeal to morality in business is often explained by the fact that in the 1990-s we were dealing with a special kind of entrepreneurship driven by the necessity, rather than the opportunity, paired with fear of social exclusion, legitimization of new degraded values and standards [16; 19]. This position is consistent with the principles of historical materialism: "It is not the human consciousness that determines their being, but, on the contrary, their social being determines consciousness" [8].

In the framework of P. Sztompka's theory of cultural trauma during the transition period, transformation processes, as well as in Marx's and Engels's works, are considered from the point of view of social actors. P. Sztompka introduces the concept of cultural trauma, i.e. hostile destructive interference of familiar social reality in the sphere of perception [17; 31].

Thinking in line with this theory, we understand that the disintegration of social and cultural foundations of an entrepreneur as a personality is caused by the cultural trauma as a result of changes in the country.

Based on the foregoing, the following questions arise:

- how has the personality of a modern entrepreneur changed;
- who is today's Russian entrepreneur: a civilized, socially responsible person focused on long-term strategy of building their image, motivated by the internal system of life values, responsible for their actions; or a victim of circumstances and momentary temptations, barely regulated from the outside by various regulations (ethics, law), a person the regulator and the society is responsible for, but not the entrepreneur themselves;
- what values will the entrepreneur appeal to when solving the problems of different nature and scale in a changing economy.

The answers to these questions will affect the efficiency of entrepreneurship in the economic system of our country. The values are central, in other words, they are the op echelon in the chain of our culture, the result of performance of socio-cultural practices, and hence the criterion for determining human's individual existence [11]. The values of entrepreneur's economic behavior (or labor values) are commons judgments of a human reflecting the relative importance of various aspects of their work/activity including its purpose, content, and results. For example, in the framework of this research we try to determine the values of entrepreneurs based

on their judgments about external and internal factors determining the success and efficiency of business activities. Individual labor values are one of the key concepts in the present paper as they underlie the role identification and motivate the entrepreneur's actions. Values are ordered by their relative importance, organizing the individual's value system. Group elements of this system are called value orientations. In empirical studies, a set of 10–15 labor values is generally reviewed; they are combined in groups of 2 to 7 orientations. Value classification is rather diverse in scientific literature. The most common is the conceptual distinction between internal and external (instrumental) values [14]. Internal values are related to self-realization directly in the labor process (for example, interest in the work, full use of abilities, ability to take the initiative), while external values are focused on the result of the working life; they become the means to achieve other life goals (e.g., high income, autonomy, independence). Other value classifications distinguish between individualistic and social orientations, entrepreneurial (risk tolerance, pursuit of high income) and bureaucratic (risk minimization, employment stability, career growth). For the purposes of the study, we highlight the term “core values”, i.e. those related to universal human virtues, as well as endorsement of rather tough unwritten laws, principles, regulations, prohibitions and standards (integrity, responsibility, honesty, trust, good will, love for one's neighbor, wisdom, modesty, justice). “Core” values are an important factor in social and moral regulation of people's behavior and relations.

According to Schwartz, values are correlated with goals motivating to perform activities [32]. People who consider social order, justice, and mutual aid important are motivated to achieve them. Therefore, analysis of “business class” values will help clarify strategic factors of the economic activities of modern Russian entrepreneurship, and forecast the effectiveness of expanding its scope in the Russian economy. The system of values and behavior of a separate “class” ultimately affect the possibility of progress and humanization of the society. Thus, the timeliness and urgency of the issue about by whom and where Russia is to be led is beyond doubt.

The purpose for the study is to identify the hierarchy of values and their structure in the form of broader orientations in the economic behavior of Russian entrepreneurs in the case of fishery enterprises in Primorsky Krai.

Literature review

Labor values depend on the historical era, culture, national identity, and other various factors. Aristotle considered activity focused on profit and wealth unnatural and attributed it to chrematistics. Aristotle's views on these issues hot hold of the public consciousness and gave direction to economic thought, at least for two millennia to come. Entrepreneurial spirit was not encouraged or supported until ideas about earthly life as a painful stage of life eternal were dominating. Through the years, the moral pressure on enrichment began to weaken. In the Middle Ages, the spiritual and economic life are not opposed to each other but are harmoniously united. Many attribute this to the reformation of Christianity. The

intellectual roots of such a position take us to the famous “Protestant ethic” by M. Weber stating that it is the Protestant ethic produces the spirit of capitalism which leads to economic development and formation of a completely new social order [2]. According to R. Heilbroner, in Protestants sermons, the use of God-given talent for business and enterprise is called virtue [15]. The idea that Protestant ethic is the basis of the rise of capitalism and enterprise is not supported in the economic theory [5]. For example, an alternative explanation of the fact that after the Protestant reformation the centers of economic activity were moved from Catholic France, Italy, Spain to the Protestant Netherlands, England and Germany is suggested by researchers who claim that the main role was played not only by the Protestant ethic as such, but also by level of education among Protestants where literacy was mandatory [21].

Since Adam Smith, entrepreneurs have been spoken of in terms of personal interest. The author of the concept of rational egoism gives the following interpretation of the objective function of an entrepreneur: “... Managing production in such a way that it would produce the greatest value, they (entrepreneurs) are guided by their own benefit; in this case, as in many others, they are guided by an invisible hand to produce the result which was in no way part of their intention... Pursuing their own interests, they often serve public interests than in the case of doing it on purpose” [13]. Thus, A. Smith emphasizes economic factors motivating entrepreneurs. Their main value is prudence.

However, J. Schumpeter presents a clear statement that the earning power is only a means of evaluation of result, rather than the main goal. He describes a fairly wide range of entrepreneur values, emphasizing their indifference to the financial result and highlighting the non-economic value (freedom, conditions for personal development, desire to compete, desire for success, joy, creativity) [18].

Modern scholars just like J. Schumpeter recognize that profit is the result of entrepreneurial activity, but not its purpose. The key property of any enterprise is creation of value, not profit [10]. Entrepreneurs are driven by the desire for self-realization through problem solving and meeting the needs of the society [1]. Their activities are aimed at ensuring the highest level of satisfaction for all participants in the system [7]. It is believed that individual choice is influenced not only by rational personal interest, but by moral restraints, social obligations and expectations which limit the range of choice of both goals and means to achieve them [25].

Thus, in science, an economic action is viewed as a social action. The social orientation in the system of values may be of interest to the entrepreneur as a means of improving competitiveness, increasing the number of modifications of product (service) modification, increasing consumer trust [22; 23]. Following “core” values may itself be rational and beneficial to all stakeholders. As noted by Hirsch and others, economic efficiency depends on moral values. Without honesty, trust and goodwill economic life would end in deadlock [20; 28; 29]. Thus, the value of

moral attitudes, their breadth is considered as a tool in relation to the specified goals.

Moreover, entrepreneur values are presented in the literature as an antecedent as they initially have an impact firstly on the propensity to entrepreneurship, and further control the behavior and determine the performance of entrepreneur's activities ("existence determines consciousness") [27].

Thus, values affect entrepreneurship, the whole stream of studies on this subject including those presented above; helps form the image of such influence. Modern economics recognizes the social nature of an economic action: along with egoistic material interests moral and cultural, socio-cultural and other aspects of entrepreneurial decisions are also taken into account.

Research methodology and results

The main approach to measuring values is the tools proposed by Schwartz implemented in the European Social Survey (ESS) with the "Portrait value questionnaire" for comparative analysis of people's core values in 32 countries in Europe, including Russia. To explore cross-country differences in values Russian researchers V. Magun, M. Rudnev and P. Schmidt on the basis of the typological approach found out homogeneous classes of Europeans with similar systems of values [30].

The values of entrepreneurs remain underdeveloped.

In 2015, Skolkovo Innovation Center conducted "The Study of capital owners in Russia" which discussed the charity issues of businessmen, business succession, assets management, which helped create an image of

a capital owner. However, the authors' sampling did not include entrepreneurs, but 39 owners of large businesses in Russia, 13% of whom (five people) are included in the Forbes list [3].

The main feature of this study is in its specific target group. These are entrepreneurs operating in Primorsky Krai with relatively high capital investments. At least 5 million rubles is needed to open a micro-enterprise (smokery). In the sociological classification, this category refers to hard-to-reach categories of informants. These circumstances largely determined the methodology and procedure for data collection.

In general, the study of business enterprises is subjected to numerous methodological and statistical problems which can lead to misleading results due to the following reasons [6].

First, data quality (no data or data are inaccurate). Small businesses have simplified requirements to financial reporting which is not public; they are often associated with unopen accounting for tax evasion. Half of newly established small companies stop operating within the first three years, which makes them generally invisible in conventional data sets. The analysis presented in the article is conducted based on observations during visits at fishery enterprises of the region, questionnaires and in-depth interviews with entrepreneurs specializing in fishery in Primorsky Krai. Besides, data collection took place in strict confidentiality and anonymous data processing, which to some extent minimizes the issue of their quality.

Second, scientific literature gives no common definition of "entrepreneurship". For

example, van Praag and Versloot classify entrepreneurial ventures as firms that meet one of the following conditions: (1) they hire less than 100 employees; (2) they are younger than 7 years; (3) they are new market participants [33]. Given these difficulties it is not surprising that there is also “frantic mismatch... between the concepts of “new”, “small” and “entrepreneurial business” among the most influential politicians [24, p. 92].

Still it is small business that is often used synonymously with entrepreneurship despite the fact that the definition of a small enterprise is also unclear. In the United States, these include companies with less than 500 employees, while in Europe small and medium enterprises are viewed as firms with up to 250 employees. In this paper, we propose to adopt a single category of “entrepreneurial firms” according to the Russian criteria for classification of business entities into small and medium enterprises (SMEs). In 2015, Russia took steps to expand the boundaries of for micro-enterprises and SMEs based on increasing the amount of annual economic turnover, which unites Russia with the EU countries. Our sampling includes 46 fishery enterprises in Primorsky Krai with up to 250 employees and annual business turnover of up to 2000 million rubles.

To complete the analysis we define socio-demographic characteristics of fishery entrepreneurs included in the sampling, its cohort structure using the components in *Table 1*.

Based on the obtained data, we conclude that a fishery entrepreneur in Primorsky Krai is

a well-educated middle-aged man. They do not consider their business as an alternative to employment and their income – as a substitute for salary; their business is a well-established, voluntary, conscious activity which cannot employ a random person who lost their job because, as a startup itself requires significant investments. The economic turbulence of the past two years has not create any new businesses, 6.5% of newly established enterprises aged less than 42 months emerged as a result of reorganization. The difficult period in the country has not had a significant impact on the assessment of the current situation in business and plans for its development. In most cases, the entrepreneur assesses the current situation in business as consistently positive (95.6%) and has plans to increase its share at least on the country’s domestic market. In 74% of cases, they establish a fish processing plant as the entry to the fishery market is blocked in our country by the existing system of quota distribution for fishing of water bio-resources according to the historical principle, and requires more substantial investments. As a result, these companies are rather micro and small enterprises of up to 100 employees (65.2 %), the main type of business is an OOO (a limited liability company under the laws of Russian Federation) (91.2 %) as it deals with VAT but uses special taxation schemes. For the part of 69.6% an entrepreneur prefers to receive income at the level of minimum industry requirements in Primorsky Krai (28 thousand rubles a month) which most probably indicates the desire to ensure financial security and potential growth of their business.

Table 1. Socio-demographic characteristics and cohort structure of fishery entrepreneurs in Primorsky Krai

| No. | Concept | Interpretation | Operationalization | Results | |
|--|---|--|--|------------------------------------|-------|
| 1. | Socio-demographic characteristics of fishery entrepreneurs | 1.1. Sex | The respondents indicate their sex. | Male | 100 % |
| | | | | Female | 0% |
| | | 1.2. Age | The respondents indicate their age. | Under 30 | 4.3% |
| | | | | 31–60 | 79.5% |
| | | | | Over 60 | 16.2% |
| | | 1.3. Level of education | The respondents indicate their level of education. | Higher | 87% |
| | | | | Vocational | 10.9% |
| | | | | Secondary | 2.1% |
| | | 1.4. Income level | The respondents indicate their income level. | Up to 336 thousand rubles a year | 69.6% |
| | | | | 336–500 thousand rubles a year | 19.6% |
| More than 501 thousand rubles a year | 10.8% | | | | |
| 2. | Cohort structure of fishery entrepreneurs | 2.1. Share of new fishery entrepreneurs (owners of a newly established business) | The respondents give information about whether they manage their business and get profit from their newly established business for less than 42 months. | Less than 42 months | 6.5% |
| | | 2.2. Share of established fishery entrepreneurs | The respondents give information about whether they manage their business and get profit from their newly established business for more than 42 months. | More than 42 months | 93.5% |
| 3. | Entrepreneur's motivation | 3.1. Voluntary | The respondents indicate their motives which help establish an enterprise: - search for financial independence; - opportunities for personal development; - search for new opportunities. | Voluntary entrepreneurship | 100% |
| | | 3.2. Forced | The respondents indicate their motives which help establish an enterprise: - lack of other employment opportunities; - financial issues. | Forced entrepreneurship | 0% |
| 4. | Enterprise characteristics | 4.1. Size | The respondents indicate the number of employees at the enterprise (employed on a permanent and temporary basis). | Micro-enterprise | 8.8% |
| | | | | Small enterprise | 65.2% |
| | | | | Medium enterprise | 26% |
| | | 4.2. Type of business structure | The respondents indicate their enterprise's type of business structure. | Unincorporated individual business | 8.8% |
| | | | | OOO | 91.2% |
| | | 4.3. Profile | The respondents indicate their enterprise's profile: - fishery; - fish processing. | Fishery | 26% |
| | | | | Fish processing | 74% |
| | | 4.4. Analysis of business situation | The respondents characterize their enterprise's business situation. | Positive | 21.7% |
| | | | | Stable | 73.9% |
| | | | | Negative | 4.4% |
| 4.5. Assessment of plans and scale of business expansion | The respondents indicate their plans and scale of business expansion for the nearest year or two. | Plans to expand at the local level | 19.6% | | |
| | | Plans to expand at the level of the region or several regions | 60.9% | | |
| | | Plans to expand at the international level | 15.2% | | |
| | | No plans | 4.3% | | |

Entrepreneurship is a kind of a testing area to test people’s value orientations. It is an opportunity to establish a business based on one’s perceptions about the goal one wants to achieve; according to one’s own values and life principles, which acts as a very powerful driver of entrepreneurial activity. As noted above, the category of “values” is correlated to motivational behavior of an entrepreneur and their attitudes. In general, motives and values are two quite similar concepts; they are equated by some authors [9]. In this study, motives are synonymous to labor values. After identifying and ranking the motives of entrepreneurial activity we build the hierarchy of values and judge the value orientations of fishery entrepreneurs in Primorsky Krai. During the survey, the respondents were suggested eight motives for entrepreneurship, each of which were to be assessed on an 8-point scale: from 8 – “a very valuable motive” to 1 – “not an important motive”; a higher score indicates greater importance of a specific motive to the respondent. This made it possible to rank the motives according to their significance for economic entities (*Tab. 2*).

Economic motives (prudence, as such still dominates in the hierarchy of values) were ranked highest (1). Least important is the need for independence (rank 2). The 3rd and 4th important motives are those associated with the social status. The desire to create value which would best meet the ever changing and increasing customer needs and thus occupy a respected position in the society by gaining the status of an entrepreneur indicates the destruction of traditional Russian prejudice about entrepreneurs as dishonest, shifty, greedy speculators running monkey business, taking care of personal interests thus harming people. Fishery entrepreneurs in Primorsky Krai believe that becoming an entrepreneur helps them earn good name and public respect and recognition, and by establishing communication with consumers, gain the strategic framework for the development of their business. It is noteworthy that motives associated with succession of generations, with the establishment of a business dynasty are only ranked 6th. This is due to the belief that engaging in an entrepreneurial activity cannot be inherited and largely depends on special personal

Table 2. Assessment of motives influencing the decision to start a fishery business

| Rank | Motive | Arithmetic mean, points |
|------|---|-------------------------|
| 1 | Desire to gain income | 7.96 |
| 2 | Gaining independence | 6.34 |
| 3 | Creating value satisfying human needs | 5.92 |
| 4 | Acquiring a social status of an entrepreneur | 4.56 |
| 5 | Finding personal fulfilment | 3.75 |
| 6 | Bequeathing the operating business to future generation | 1.92 |
| 7 | Becoming the team leader | 1.74 |
| 8 | Patriotism, desire to make a contribution to country's/region's development | 1.64 |

characteristics possessed only by a small share of the population. Motives associated with the desire to help the country or region with the help of the team are ranked last: 7th and 8th. It is obvious that 8 characteristics presented in Table 2 considered as entrepreneur motives/values are not independent. On the contrary, one may assume that these indicators are rooted in the underlying preferences determining a person's attitude to entrepreneurial activity. In order to identify these latent factors, which we call value orientations, we divide all motives into two groups – individualistic and social. We see that “external” (high income, independence) values of entrepreneurship are currently of greater importance in the value hierarchy of fishery entrepreneurs in Primorsky Krai than “internal” (self-realization, value creation) ones despite their considerable synonymity. Moreover, the results indicate

that despite dominant individualistic values (being rich and independent), one may refer to strong social orientations of entrepreneurs in Primorsky Krai (desire to create value to meet human needs and acquire the social status of an entrepreneur), i.e., their actions are dictated not only by personal, but also by public interests. This ranking makes it possible to interpret the goals of modern entrepreneurship from the standpoint of a combination of personal benefit and the benefit of the society, rather than from the perspective of profit maximization, as do the existing definitions.

In the next stage, the respondents were asked to select the factors determining the success of fishery entrepreneurs (*Tab. 3*). They assessed them on a 13-point scale with 13 being “a very important success factor” and 1 – “not an important success factor”; higher score indicates greater importance of a specific

Table 3. Assessment of success factors in fishery business

| Rank | Success factor | Arithmetic mean, points |
|------|--|-------------------------|
| 1 | Human factor | 12.54 |
| 2 | High-quality products | 12.34 |
| 3 | Innovation/Innovativeness | 12.22 |
| 4 | Professional reliable partners | 11.12 |
| 5 | Favorable market conditions | 9.56 |
| 6 | Good business reputation, good name, positive image | 9.02 |
| 7 | Conflict-free relations with government authorities | 8.00 |
| 8 | Access to cheap financial resources | 7.38 |
| 9 | Absence of competitors | 7.12 |
| 10 | Favorable business environment | 7.00 |
| 11 | Competitors | 3.74 |
| 12 | Involvement of friends, family members in the business | 1.24 |
| 13 | Other | 1.00 |

factor to the respondents. The 13-point width is explained by the possibility of ranking of critical success factors by the informants themselves, i.e. each new factor could be given a minus one point and placed on the lower line. However, some respondents assessed certain factors as equal and gave them the same number of points.

As can be seen, fishery entrepreneurs in Primorsky Krai determine success primarily by endogenous factors, which indicates that they recognize their personal responsibility for business results. This is the so-called “adult society” of entrepreneurs relying primarily on their team (“cadres are a key to everything”) and their product which enters the market. Besides, they are well aware of the importance of new knowledge or technology as a key element of the innovation process. All exogenous factors (competition, business environment, relations

with the governing bodies) play the supporting role.

In the next stage, the respondents assessed the qualities of a successful entrepreneur by assigning points to each of the proposed characteristics of a successful entrepreneur: 13 – “very important” and 1 – “not important”; higher scores indicates greater importance of a specific quality to the respondents (*Tab. 4*).

Analysis of data gave some unexpected results. For example, a vast majority of entrepreneurs is mostly focused on “core” values. It turns out that a strong strict system of values does not prevent someone from becoming a successful entrepreneur, does not affect their flexibility and versatility. A dishonest corrupt entrepreneur ready to break ethical standards, able to communicate with the right people and negotiate, is disappearing in the past. It is also interesting that fishery

Table 4. Assessment of qualities of a successful entrepreneur

| Rank | Quality | Arithmetic mean, points |
|------|---|-------------------------|
| 1 | “Core” values (decency, responsibility, honesty, trust, good will etc.) | 12.95 |
| 2 | Ability to manage a team, to be a leader | 11.45 |
| 3 | Developed cognitive abilities | 10.24 |
| 4 | Ability to generate and accept people’s ideas | 10.12 |
| 5 | Strategic thinking | 10.00 |
| 6 | Performance, diligence | 9.84 |
| 7 | Persistence, determination | 6.98 |
| 8 | Business instinct | 6.64 |
| 9 | Social skills, ability to build business connections | 6.24 |
| 10 | Flexibility, versatility | 6.00 |
| 11 | Risk tolerance | 5.50 |
| 12 | Luck | 5.24 |
| 13 | Other | 1 |

entrepreneurs in Primorsky Krai consider risk tolerance as a rather insignificant factor in success, although risk is traditionally referred to as an entrepreneur's title. Most likely, this is due to the low level of risk in their activities.

Conclusion

To sum up, the study makes it possible to conclude that "external" values are currently of greater importance in the value hierarchy for fishery entrepreneurs in Primorsky Krai than "internal" ones despite their considerable synonymity. Amid the individualistic dominant of values one can talk about strong social orientations and focus on the "core" values among fishery entrepreneurs in Primorsky Krai, which makes it possible to characterize a contemporary Russian entrepreneur as a civilized, socially responsible personality motivated by internal values, and interpret the purpose of a modern enterprise from the standpoint of a combination of personal benefit and the benefit of the society, rather than from the perspective of profit maximization, as do the existing definitions.

The essence of the research results lies in the proposal to introduce the category of "ethical entrepreneurship" into scientific circulation, which is associated with the implementation of activities based on both economic benefits and on the influence of "core" values (decency, honesty, responsibility, etc.) and social orientation taking into account conditions and consequences of this activity. Ethical entrepreneurship is the reaction of a business structure to the threatening environment, to monkey business; it is resistance to those who, taking care of one's

personal interests, cause damage to people (their life, health, material well-being or other elements of a decent life), animals, nature or/and increase the risk of such damage. Ethical entrepreneurship eliminates environmental damage, violation of labor regulations, discrimination against women, the use of low-quality ingredients, infringements of production technology and standards, illegal activity, double entry bookkeeping, the use of gray business schemes.

The research results indicate the formation and dissemination of ethical entrepreneurship in our country. Thus, Russia, despite its cultural, institutional, and economic peculiarities, is part of a global political space. Its economic and value systems, despite their own logic and certain autonomy, are not looped. Primorsky Krai fish processing businesses operating in coastal areas are forced to "drive" their preferences and attitudes to global social positions in order to fit into a single space of the global fish market. For example, fishery entrepreneurs in Primorsky Krai work closely with the Japanese entrepreneurs. They, in turn, are widely known as energetic, hard-working business executives and innovators. These morally authoritative valiant "samurai" could but affect the system of values of Russian producers.

Moreover, moral and cultural standards and values are influenced by economic factors, namely population's welfare observed since the 2000-s despite cyclical fluctuations in 2008 and 2014–2015. It is obvious that the richer the country is, the less social and individualistic values are contrasted. In this case we can

observe the logic of A. Maslow, according to which the values and needs of a higher level become powerful enough provided that the needs of the lower levels are satisfied to some extent. Having satisfied one's personal needs, entrepreneurs are more willing to share and help other people. These findings are relevant when assessing the effectiveness of entrepreneurship in the economic system of our country.

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