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### ACADEMIC ENTREPRENEURSHIP: ESSENCE AND MAIN CHARACTERISTICS

*The article is devoted to the study of the problem of academic entrepreneurship. The aim of the article is to determine the essence and characteristics of academic entrepreneurship based on the study of scientific and pedagogical literature, which highlights its various aspects. The trends in the international space of higher education, which substantiate the need for the development of academic entrepreneurship, are determined. The analysis of the reference literature, which presents the interpretation of the concepts "academic", "entrepreneurship", was performed, as well as the works of scientists regarding the interpretation of the concept "academic entrepreneurship" were investigated. The prerequisites for the development of academic entrepreneurship are presented, as well as the conditions under which the development of an entrepreneurial university is possible. The article highlights the advantages of academic entrepreneurship development. It was concluded that academic entrepreneurship is a multifunctional educational phenomenon and a socio-economic construct that covers the activities of a modern university, aimed at the effective use of all types of resources in order to satisfy internal needs, educational, scientific, technological, innovative requests of society and the knowledge economy, various fields of science, and involves the capitalization of one's own intellectual potential. Prospects for further scientific research are determined.*

**Keywords:** academic entrepreneurship; entrepreneurial university; advantages of academic entrepreneurship development; prerequisites for academic entrepreneurship development; the essence of academic entrepreneurship; characteristics of academic entrepreneurship.

**Ref. 16.**

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### АКАДЕМІЧНЕ ПІДПРИЄМНИЦТВО: СУТНІСТЬ ТА ОСНОВНІ ХАРАКТЕРИСТИКИ

*Стаття присвячена вивченню проблеми академічного підприємництва. Визначено тенденції міжнародного простору вищої освіти, які обґрунтовують потребу у розвитку академічного підприємництва. Виконано аналіз довідкової літератури, яка подає трактування понять "академічний", "підприємництво", а також досліджено напрацювання науковців щодо трактування поняття "академічне підприємництво". Представлено передумови розвитку академічного підприємництва (спрямованість на інноваційність, демонстрація потенціалу університету,*

комерціалізація науки і трансфер знань, конкурентна перевага на ринку, відповідність потребам ринку і суспільства), а також умови, за яких можливий розвиток підприємницького університету (автономність, ефективний менеджмент, гнучкість, інтеграція науки, освіти та бізнес-середовища). У статті висвітлено переваги розвитку академічного підприємництва (налагодження зв'язків із зовнішнім середовищем, підвищення престижності університету, розвиток науки і її популяризація, вдосконалення освітнього процесу, приваблення абітурієнтів і працевлаштування випускників, диверсифікація фінансування, поліпшення матеріально-технічної бази). Зроблено висновки, що академічне підприємство – це поліфункціональний освітній феномен та соціально-економічний конструкт, що охоплює діяльність сучасного університету, спрямовану на ефективне використання усіх різновидів ресурсів з метою задоволення внутрішніх потреб, освітніх, наукових, технологічних, інноваційних запитів суспільства та економіки знань, різних галузей науки, і передбачає капіталізацію власного інтелектуального потенціалу. Визначено перспективи подальших наукових досліджень.

**Ключові слова:** академічне підприємство; підприємницький університет; переваги розвитку академічного підприємництва; передумови розвитку академічного підприємництва; сутність академічного підприємства; характеристика академічного підприємства.

**Problem statement.** At the beginning of the 21st century, special attention is paid to the system of higher education, which is considered one of the effective factors in the development of society and the country's economy. The system of higher education of Ukraine functions taking into account the trends of the international space of higher education, which is characterized by: globalization processes that encourage the establishment of cross-border cooperation and knowledge transfer; large-scale integration of technologies in education and science, which involves the use of various digital tools in the process of creating and disseminating knowledge; interdisciplinarity, which outlines the complex and integral solution of scientific problems based on the use of the achievements of various fields of scientific knowledge; topicality of lifelong learning, which makes it possible to update knowledge, form, develop, improve the skills and abilities of specialists in accordance with new requirements dictated by the modern labour market and challenges facing humanity, etc.; reduction of state funding of university activities, which requires finding effective mechanisms for diversifying financial income, attracting sponsorship and philanthropic funds, conducting and commercializing scientific research.

We find confirmation of this thesis in the works of domestic and foreign researchers. Thus, S. Mytsiuk claims that “modern trends in the global economic space indicate a shift in the vector of its development in the direction of innovation. A new type of economy is emerging, where the latest knowledge is a defining resource. The need to reproduce knowledge in the context of institutional gaps between the development of innovations and their commercialization prompts the creation of innovative structures for the organization of innovative activities” [13, 83]. S. Slaughter and L. Leslie point to four globalization factors that have a significant impact on the development of higher education: “limited funding; the growing role of natural sciences, which is connected with the functioning of markets, including international ones; intensification of the development of relations between transnational corporations and government institutions engaged in

product development and innovation; concentration of attention of transnational corporations and developed countries on global intellectual property strategies [16]. In response to the challenges facing modern universities, academic entrepreneurship is intensively developing, which involves innovation in research, knowledge transfer, improvement of teaching and learning, etc.

**The analysis of recent research.** It is worth noting that modern scientific literature is represented by scientific works that highlight the specifics of academic entrepreneurship. Researchers study academic entrepreneurship and its potential in the development of the knowledge economy [1; 3] as well as the development of human capital [6]. The cooperation “university – government – business” and the role of the entrepreneurial university in it are analysed [8; 10; 11]. Considerable attention is paid to the opening of joint ventures in which universities play the role of producers of innovative ideas, and business representatives implement them [12; 13; 15] etc. Since academic entrepreneurship is a rather complex concept, there is a need to determine its essence and characteristics.

The aim of the article is as follows: to determine the essence and characteristics of academic entrepreneurship based on the processing of academic literature.

**Research results.** Academic entrepreneurship is one of the key concepts of our research. The consideration and interpretation of it should begin with the study of the reference literature and the interpretations of the concepts “academic” and “entrepreneurship” presented in them. In English-language dictionaries, the term “academic” is interpreted as “used to describe things that relate to work done in schools, colleges and universities” [9]; “pertaining to schools, colleges, and universities, or relating to learning and thinking” [7]. In the “Thesaurus of Ukrainian Language” “academic” is interpreted as “one that relates to the academy or is carried out by it” [4]. It is said that the connotation of the term “academic” denotes the properties inherent in an educational institution, in our case – an institution of higher education – a university.

English-language reference publications interpret entrepreneurship as “a specific activity that consists in

making today's business capable of creating the future, transforming itself into another business" [9]; "the ability to start a new business, especially when it involves new opportunities for earning" [7].

Ukrainian reference publications offer the interpretation of the concept "entrepreneurship" as follows: "a separate type of business, independent initiative activity at one's own risk (production of products, performance of works, provision of services and trade), based on investing one's own funds, using existing and creating new opportunities with the aim of making a profit" [2, 230]; "independent initiative, systematic, at one's own risk, activity in the production of products, provision of services and engaging in trade activities with the aim of obtaining profit" [5, 235]. It is about the initiation and implementation of a special activity based on the innovativeness of ideas and approaches with the aim of obtaining benefits.

By "entrepreneurship", scientists understand purposeful efforts in the development of the institute, which requires considerable activity and energy. In our study, we refer to the term "entrepreneurship" as a characteristic of a social system, an example of which is a modern university and its structural departments. A key aspect of entrepreneurship in higher education is the willingness to take risks when implementing new practices with uncertain outcomes. Academic entrepreneurship involves the search for innovation in its operational approach, striving for significant changes in the organizational nature to achieve a more promising position of the university in the future. Considering the role of the modern university in the development of society and the knowledge economy, universities strive to be active and influential participants in it.

The analysis of research literature confirms the consideration of academic entrepreneurship by representatives of various branches of scientific knowledge, which justifies the diversity in the views of scientists regarding the interpretation of "academic entrepreneurship" concept. G. Beckman and R. Cherwitz recognize that academic entrepreneurship can be interpreted as "intellectual production" in which universities collaborate with local communities to create new values and ideas [6]. Researcher S. Shane proves that academic entrepreneurship is an institutional transfer of university research and technology results to the business environment in order to initiate innovation [15].

It is worth mentioning that researchers note the current role of academic entrepreneurship in the development of higher education: "academic or university entrepreneurial activity in the field of education and science based on an optimal combination of mechanisms of state regulation and active entrepreneurship, carried out on the basis of capitalization and commercialization of knowledge, serves as the main factor of innovative development in the sphere of higher education" [3, 42].

Based on the study of economic literature, S. Zhukov concludes that "... the term "academic entrepreneurship" is usually used to illustrate the participation of scientists in the commercialization of their developments. However, the same term is also used to define a wider range of knowledge transfer activities. Thus, some researchers define academic entrepreneurship as an activity of a scientist that is not included in his daily duties at the university. Among such types of activities, it is possible to note tutoring on the side, consulting, conducting trainings and seminars at industrial enterprises, joint projects of representatives of higher education institutions and industry, patent activities, etc. [1, 66].

As B. Clark, B. Pergamon, and B. Clark note, the development and implementation of academic entrepreneurship by modern universities requires the development of a certain strategy that would involve the preparation of academic staff for the introduction of changes and adaptation to the realities of the modern market of educational services; awareness of the value of academic entrepreneurship at the individual, organizational, as well as national and international levels; development of relevant knowledge, skills and abilities, development of entrepreneurial thinking, generation of new ideas, formation of readiness to initiate and participate in innovative projects [8].

Among the main reasons that encourage modern universities to develop academic entrepreneurship and perceive it as one of the main values there are the following: "focus on ensuring innovativeness in various types of university activities; demonstration of the university's own potential in the development of society and the knowledge economy to external and internal stakeholders; increase in income from commercialization of scientific research and transfer of knowledge, technologies, inventions, etc.; increasing the competitive advantage in the market of educational services based on the involvement of talented students and highly qualified researchers and academic staff; improving the formation of general competencies of students, necessary for achieving success regardless of the peculiarities of the professional environment, place of work or the choice of a specific profession; ensuring compliance of one's own activities with the needs of the labour market and requests of employers" [12].

Scientists distinguish a number of advantages in the development of academic entrepreneurship. Thus, Slaughter and Leslie claim that the main advantages should include: establishing relations with external stakeholders, which include companies, the public, government organizations, that contributes to increasing the importance of the university as an innovative, scientific, educational centre in society and the economy; increasing the level of authority and prestige of the university, its units and scientists working in it; promoting the organization and implementation of

further scientific research, which is related to both funding and increasing the motivation and interest of researchers in further professional development; improvement of the educational process, integration of the results of scientific research into the content of educational disciplines; popularization of scientific achievements, which attracts the attention of potential consumers, investors and provides opportunities for finding new grants, contracts for conducting commercial scientific research; increasing opportunities for employment of university graduates, which is dictated by the availability of experience of participation in scientific work, project activities, etc.; attraction of entrants, in particular for study in programs of the second (master's) and third (educational and scientific) levels of higher education; strengthening and updating the material and technical base and equipment of laboratories, departments, and other units based on the use of both internal funds of the university and funds allocated for a specific project; partial employment of students studying at the university to perform certain types of work; involvement of stakeholders in the educational process – consumers and customers of scientific research [16].

In the context of academic entrepreneurship development, S. Marginson and M. Considine emphasize that modern universities are characterized by the presence of innovations in university management, accompanied by the transition from formal to semi-formal management; using the potential of participatory management, consulting; application of market research results; increasing flexibility in the use of personnel and resources, means of communication, etc. [11]. We find confirmation of this thesis in the works of H. Ertzkowitz [10]. The author claims that the “capitalization of knowledge” is the basis of the new mission of the university, which brings universities closer to users of knowledge and characterizes the university as an active participant in the knowledge economy” [10, 27]. According to the scientist, the functioning of the entrepreneurial university is based on several provisions: academic management based on the development and implementation of a strategic plan; legal management and control of academic resources: from the infrastructure of the university, its material and technical base to intellectual property, which extends to the results of scientific research; technology transfer through patenting, licensing and incubation; development of entrepreneurial culture of academic staff, students, university authorities [10].

The development of entrepreneurial culture encourages academic staff to evaluate the results of their own research not only from the point of view of intellectual value, but also from the point of view of commercial potential. Technology transfer offices are being established in universities, designed to train academic staff to use their work for the purpose of developing

entrepreneurial thinking. At the same time, the development of the knowledge economy requires a rethinking of university activity in general, as it is about the integration of economic and epistemological aspects of science and new knowledge. Currently, the formation of clusters, the participants of which are both business structures and universities as “knowledge producers”, is becoming a common practice.

In order to carry out entrepreneurial activities, the university must have a significant degree of autonomy and independence from the state and industry, with the simultaneous availability of opportunities for establishing cooperation. Among the main features of the academic entrepreneurship of a modern university there is the selection of the direction and issues of scientific research, carried out according to the demands of external stakeholders, the internal needs of the university and the needs of the scientific industry. Nowadays there is a need for the integration of scientific sphere with economic and social spheres of society, which goes beyond the traditional transfer of knowledge and involves the practical use of new knowledge. For this purpose, the practice of establishing and opening scientific, technological, innovation parks, research companies, etc., is widespread at the beginning of the 21st century. This kind of modern universities activities requires the introduction of entrepreneurship into the educational process, which makes it possible to ensure the availability of entrepreneurship training for students and academic staff [10].

However, a thorough analysis of the research sources demonstrates that its study is insufficient, as it reveals its individual components or aspects, in particular those that characterize the practice of individual institutions of higher education. Currently, there are no systematic investigations that would reveal its multifaceted essence, the theories and concepts laid in its basis, as well as methodological developments that could be used by academic staff to enrich their own academic experience. After all, as S. Zhukov notes, “in the conditions of world globalization, innovations are becoming the most important source of development of countries and regions. The key role in the formation of an innovative economy definitely belongs to the field of science and education. The development of university science is a basic condition for achieving the strategic goals of innovative transformations of the national economy. The basis of innovation at the new stage is formed by scientific developments, the process of commercialization of which in science is called academic entrepreneurship” [1, 66].

The development of entrepreneurship, first of all, involves the provision of opportunities for the implementation of ideas, therefore, an important function of the university, which directs its own activities to the development of academic entrepreneurship, is increasing awareness among employees and students about

the importance of developing a number of entrepreneurial abilities and skills. This applies not only to abilities that support new business ideas, but also those that can facilitate employment and career development. The awareness of the role and significance of academic entrepreneurship, understanding the benefits of developing entrepreneurial thinking and becoming entrepreneurs is important, but not enough. This is about the need to create an environment that promotes the development of skills and abilities to use entrepreneurial knowledge in practice. This, in turn, involves the organization of training, the involvement of entrepreneurs in it, the study of real cases, the development of one's own entrepreneurial projects and initiatives [14].

#### Conclusions and prospects for further research.

Hence, based on the study of reference and scientific literature, we conclude that academic entrepreneurship is a multifunctional educational phenomenon and a socio-economic construct that encompasses the activities of a modern university, aimed at the effective use of all types of resources in order to meet internal needs, educational, scientific, technological, innovative demands of society and the knowledge economy, various branches of science, and involves the capitalization of intellectual potential.

We consider the study of foreign and domestic experience in the development academic entrepreneurship as the prospects of further research of this problem.

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#### ДОСЛІДЖЕННЯ ФЕНОМЕНУ РИЗИКУ В СУЧАСНІЙ ТЕОРІЇ ТА ПРАКТИЦІ

У статті проаналізовано сучасні теоретико-методологічні підходи дослідження ризику та історія його концептуалізації, доведено особливе значення необхідності дослідження ризиків. Визначено, що суспільний розвиток супроводжує тенденція збільшення ризиків у всіх сферах життя. Закцентовано увагу на розгляді ризиків у різних наукових галузях. З'ясовано, що ризик розглядають як спосіб дій за нечітких та невизначених обставин, невизначеність результату дій і подій, загроза того, що дія чи подія негативно позначиться на здатності досягнення визначених цілей. Розкрито особливості та основні завдання науки “ризикологія”. Визначено її охарактеризовано фактори небезпеки. Проаналізовано різноманіття до визначення класифікаційних ознак ризиків.

**Ключові слова:** ризик; ризикогенні фактори; ризикологія; суспільство; невизначеність; загроза.

**Літ. 14.**

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#### STUDY OF THE PHENOMENON OF RISK IN MODERN THEORY AND PRACTICE

The article examines approaches to defining the category of “risk” in the general scientific literature and classifies public risks. Modern theoretical and methodological approaches to the study of risk and the history of its conceptualisation are analysed. It is determined that social development is accompanied by a tendency to increase risks in all spheres of human activity, and systematic analysis of the preconditions, factors and mechanisms for overcoming and reducing the negative effects of risks is of particular importance.

The article focuses on the consideration of risks in various scientific fields. It is proved that, despite a solid base of scientific knowledge, specific methods and technologies for research in each field, there is currently no single approach to defining risk, its classification, algorithms of occurrence and mechanisms for overcoming it. The article shows that risk is considered as a course of action under unclear and uncertain circumstances, uncertainty of the outcome of actions and events, and the threat that an action or event will negatively affect the ability of an institution to achieve its goals. The author describes risk from the perspective of conscious behaviour as a specific process of choosing options in a situation of uncertainty or danger, which involves the probability of positive or negative consequences. It is determined that society produces not only benefits but also risks, the spread of which is uncontrolled, global, supersocial and nonclass. The author reveals the features and main tasks of the science of “riskology”, which deals with the knowledge of risk, the development of a modern theory of risk, and also studies the possibilities of effective risk management.