

CORPORATE SOCIAL RESPONSIBILITY AS A RESERVE FOR THE GROWTH OF ENTREPRENEURIAL ACTIVITY IN THE RUSSIAN ARCTIC

Tatiana Skufina^{1*}, Ekaterina Bazhutova², Vera Samarina³, Natalia Serova⁴

¹Doctor of Economic Sciences, Professor, Chief Researcher, Federal Research Center "Kola Science Center of the Russian Academy of Sciences" (KSC RAS), Apatity, Russia, ²Postgraduate Student, Federal Research Center "Kola Science Center of the Russian Academy of Sciences" (KSC RAS), Apatity, Russia, ³Doctor of Economic Sciences, Senior Researcher, Federal Research Center "Kola Science Center of the Russian Academy of Sciences" (KSC RAS), Apatity, Russia, ⁴Candidate of Economic Sciences, Senior Researcher, Federal Research Center "Kola Science Center of the Russian Academy of Sciences" (KSC RAS), Apatity, Russia,

Email: *skufina@gmail.com

Article History: Received on 18th October 2019, Revised on 27th November 2019, Published on 25th December 2019

Abstract

Purpose of the study: To explore the consists of studying the opportunities for unlocking the potential of carrying out an entrepreneurial activity of big business within the Russian Arctic as a part of corporate social responsibility policy conducted by it.

Methodology: The leading approach identified is the integrated approach which includes theoretical generalizations, analysis of practical activities of the corporations, and sociological methods of obtaining the information.

Main Findings: The main concepts of big business management that contribute to boosting its entrepreneurial activity have been discussed, and opportunities for enhancing the entrepreneurial activity of big business within the Russian Arctic as a constituent of the corporate social responsibility policy have been found.

Applications of this study: The materials of the paper are of practical importance for corporations working within the Russian Arctic.

Novelty/Originality of this study: In the work, models of corporate social responsibility implemented by corporations of the Arctic states have been summarized.

Keywords: Entrepreneurship, Entrepreneurial Activity, Corporate Social Responsibility, The Arctic.

INTRODUCTION

The problem of entrepreneurial activity (hereinafter EA) development has remained relevant for many years. This is associated with the special part for EA to play within the economic system (<u>Noseleit, 2013; Mueller & Thomas, 2001</u>). It is EA that is one of the fundamental factors ensuring achievement of the economic growth of both the country and its regions, the development of innovation potential and improvement of the population's quality of life (<u>Bjørnskov& Foss, 2016; Sobel, 2008; Draskovicet al., 2017; Urbano et al., 2018</u>). However, in the conditions of the Russian economy, entrepreneurial activity is characterized by unevenness both in terms of structural and regional distribution. The structural unevenness of entrepreneurship in Russia is expressed in imbalances in the sectoral distribution of business, which in turn explains the imbalances between large, medium and small businesses. These imbalances have historical roots and are determined by the fact that modern entrepreneurial activity in Russia as a result of transformation in the command economic system. Mining enterprises and primary processing enterprises predominate in the structure of the large business sector. Small and medium-sized businesses are more concentrated in the services and trade sector. Such a sectoral structure of business impedes the development of the Russian economy and causes a low share of small and medium-sized enterprises Contribution to the country's GDP.

Besides that, for Russia, like for no other country, a considerable non-uniformity of social and economic development of its regions is characteristic, including that according to the level of EA manifested in them (<u>Baranov et al., 2018</u>; <u>Kopein&Filimonova, 2015</u>; <u>Skufina et al., 2016</u>). It is generally accepted that regional non-uniformity is determined both by territorial particularities of the regions (natural and climatic, demographic, geographical ones and others) and by the specific features of launching and running a business in them (<u>Hall & Sobel, 2008</u>; <u>Campbell et al., 2007</u>; <u>Liñán& Fernandez-Serrano, 2014</u>). This initiates the necessity of studying the EA at the regional level and developing a diversified approach to managing entrepreneurship in the regions.

One of the most curious areas from the standpoint of regional consideration of EA is that of the Russian Arctic. The development of entrepreneurship is a stabilizing factor without which no balanced and sustainable development of the Arctic is possible as such. Alongside with this, a series of studies give evidence about poor development of the entrepreneurial environment in the Russian Arctic as compared to the general Russian situation, as well as about extremely non-uniform development of factors of the entrepreneurial environment (<u>Samarina et al., 2018; Suopajärvi, et al., 2017; Suopajärvi et al., 2016</u>). The authors have also confirmed the peculiar nature of manifestation of the phenomenon of Arctic entrepreneurship which can elicit the association between the large enterprises and the opportunities for the development of small and medium businesses within the Arctic. In particular, the authors have succeeded in finding that "the Arctic" factors of the external environment while curtailing the population's EA in the



region create impressive prospects for big business to perform EA as the EA growth reserve of the area in general (<u>Baranov et al., 2018</u>). Practical importance does not only determine the relevance of studying these reserves but it also initiates the necessity of developing theoretical ideas about EA. In particular, it is due to that that the notion of EA has to be considered in an extended way.

LITERATURE REVIEW AND PROBLEM STATEMENT

The terminological essence and content behind the notion of "entrepreneurship" have been changed and organized throughout the development of economic theory. The problem of studying the essence of entrepreneurship has yielded the term "EA" and various theories and concepts mediating the conditions of its development (Minniti& Levesque, 2008; Spligel&Stam, 2016). Currently, the essence of entrepreneurial activity is understood in an extremely broad way, ranging from a synonym of business activity to the category of the property of personality. Meanwhile, EA is characterized by both quantitatively and qualitatively from the standpoints of value judgments. However, attention should be paid to the fact that in spite of the stated versatility of the notion, EA is as a rule considered from the point of view of the population (Cassar, 2007). Alongside with that, the available theoretical developments and practical experience of developing the entrepreneurial potential of the area allow treating this notion in a much broader way. EA can be considered as a property that is inherent in all economic subjects, regardless of the form of incorporation or the specific features of operation (Hessels et al., 2008). It is this property that leads to activities bringing it the benefit of using the opportunities for market relationships. That is, the entrepreneurial activity can be performed by each subject of the market: by households (the population), by the business (the operating enterprises), and by the state.

Within this research, the authors suggest using EA to mean an integral indicator reflecting the intensity of participation in business activities of all economic subjects – households, business, and the state; the synergetic effect of their interaction will determine the level of development and the specific features of business activities within the particular area. Such an approach to studying EA allows ensuring the integral nature of exploring trends and prospects of social and economic development of the Russian Arctic and viewing the circumstances of manifestation of the phenomenon of entrepreneurship as a factor and a result of the development of this particular territory.

The specific features of the territory of the Arctic have been noted in many studies. First, this is the corporate nature of the economy of the Arctic (<u>Baranov et al., 2018; Edoho, 2016; Suopajärvi et al., 2016, 2017</u>). The high level of corporatization is a consequence of the industrial (mainly resources-oriented) type of the economy of the Arctic. The regional particularity of entrepreneurship in the Arctic is a low percentage of small enterprises and a low quantity of employable population working in small and medium businesses as compared to the general Russian situation (<u>Baranov et al., 2018; Edoho, 2016</u>). Secondly, this is prevailing of large enterprises, including the town-forming ones, in the system of regional economy of the Arctic, which determines the fact that it is in the system of large enterprises that all kinds of resources, human ones included, are focused. Thirdly, this is the lack of historically formed developed business in the Arctic (as compared to the general Russian situation) and, simultaneously, the considerable part of the population's orientation to migrating into regions of the country that are more favourable in terms of climate.

Escalation of the unemployment problem aggravated by higher expenses for life sustenance in the Arctic can initiate a higher outflow of the population, which will exacerbate the "empty spaces" problem (Edoho, 2016; Samarina et al., 2018). The population's outflow from the Arctic areas is also initiated by the increase of unemployment problems stemming from higher workforce productivity in large industrial enterprises.

Under the growth of labor productivity and manufacturing improvements freeing up jobs, the development of entrepreneurship is one of the factors for solving the unemployment problem and ensuring the population's self-employment. This research relies on the hypothesis of the EA performance potential of big business is not unlocked completely at present, with the factors restraining the unlocking of this potential located both in the internal and in the external environment of the backbone enterprise. With regard to this, the external factors are associated with the state's having to create appropriate conditions for the business, while the internal ones are first of all related to the readiness of the business itself to advance itself by developing its habitat, which is embodied directly in the corporate social responsibility policy adopted and carried out by it.

RESEARCH METHODOLOGICAL FRAMEWORK

Studying the opportunities and lines for unlocking the EA performance potential of big business within the Russian Arctic as a part of the corporate social responsibility policy conducted by it has conditioned the objective of this research.

The achievement algorithm of the set objective is determined by the gradual completion of the following tasks.

Firstly, for the theoretical justification of the possibilities of using the corporate social responsibility mechanism as a basis for solving regional problems of the entrepreneurial activity development in the Arctic, the models of corporate social responsibility implemented by corporations of the Arctic states were studied and summarized.

Secondly, the main concepts of big business management that promote boosting its EA as a possible direction of corporate social responsibility policy implementation were studied.



Thirdly, the opportunities for enhancing the EA of big business within the Russian Arctic as a constituent of corporate social responsibility policy were considered. They are based on the analysis of corporate social responsibility policies implemented by Russian corporations located and operating on the territory of the Russian Arctic, as well as the conditions for supplementing them in the direction of developing entrepreneurship in the region of presence.

The methodological basis of this research is made up of methods such as analysis, synthesis, comparison, a pilot survey of employees of one of the large enterprises located within the Russian Arctic, and the generalization method.

The necessity for a pilot survey was dictated by the need for practical confirmation of the theoretical findings regarding the willingness of employees working in the private sector to be engaged in the entrepreneurial activity as one of the key factors for increasing the entrepreneurial activity of existing large businesses. The survey was conducted in 2018 among employees of the Kirov branch of "Apatit" JSC, located and operating at the territory of the Murmansk Region, as one of the regions that are a full part of the Russian Arctic.

RESULTS AND DISCUSSION

Models of Corporate Social Responsibility Implemented by Corporations of the Arctic States

At the first stage of the research, models of corporate social responsibility implemented by corporations of the Arctic states were studied. The results of the comparative analysis of the corporate social responsibility models applied in the Arctic states are given in Table 1.

Country	The strategy of development of the Arctic	Corporate social responsibility model	Particularities
the USA	Prolongation of national interests in terms of using the region's resource potential and focusing the military power in the Arctic, as well as creating obstacles to curb other states from pursuing their national policies in the Arctic	North American model. The low extent of government intervention.	Social and labor relationships are regulated at the enterprise level, with the state issuing recommendations. Corporate social responsibility is the initiative of business extending beyond the minimum norms established
Canada	Assurance of sustainable social and economic, environmental development of the Canadian North		by the law. Charity, support of arts and universities is widely developed.
Denmark Iceland Norway Finland Sweden	They coordinate joint efforts for pursuing an independent policy in the Arctic region in the spheres of the economy, ecology, healthcare, education, and science.	Scandinavian model. Active participation of the state.	Social protection is widely developed. The state is the intermediary in the redistribution of benefits between various strata of the population. Almost no charity is practiced by companies due to the high taxation burden.
Russia	The integral development of the territory, consolidation of state boundaries, efficient development of deposits and overall reinforcement of the national security.	Corporate social responsibility as a mechanism for making profits. The low extent of government intervention, as a result of which it is up to companies to make the decision of following the concept.	The practice of implementing corporate social responsibility proceeds from the bottom upwards – it was large corporations that were the first to advocate introducing this policy into their activities, being eager to reach the international level and consolidate their position.

Table 1: Comparative analysis of corporate social responsibility employed by the Arctic states

Source: Developed by the authors

The key conclusion of comparison of the considered models is the fact that in Russia, corporate social responsibility has had a brief term of existence and is voluntary, unlike the case of developed capitalist countries. Large companies – resource developers performing their activities in the Arctic – have their own strategies of sustainable development and corporate social responsibility. Given the lack of regulation of corporate social responsibility on the part of the state in Russia, it is up to companies to make the decision of following the concept. As a rule, they direct their activities in the domain of corporate social responsibility mainly into the internal development (own pension funds, further training of the personnel, benefits for the employees and their families). They also conduct some "outward" work, i.e. supporting



and developing the region, charity. However, this part gets the least attention from the majority of the companies, mostly due to such investments yielding no dividends. The list of big business corporate social responsibility development lines in the Arctic, using the example of a number of large resource-extracting companies, is given in Table 2.

Corporate social responsibility lines Names of the companies Education, sports, cultural heritage, support of indigenous peoples of the NOVATEK (RF) North Gazprom (RF) Support of children and young people, culture and arts, sports, the Russian orthodox church, international forums; charity Rosneft (RF) Support of the regions' social sphere: development of infrastructure, sports, education/science Optimizing the age-related and occupational composition of the personnel, Kola Mining and Metallurgical Company JSC (PJSC "Norilsk Nickel maintenance, and recovery of their health and working capacity, rendering MMC") financial assistance in difficult life situations, forming the corporate culture, as well as supporting the positive image of Kola Mining And Metallurgical Company. Improving social and daily living conditions of the employees, education, Olenegorsk Mining and Processing Plant "OLCON" JSC (Severstal healthcare, sports, ecology. The main tool for implementing the corporate PJSC) Social responsibility policy is the Business-system of Severstal. The objectives of the Business-system projects are to ensure the Company's leadership by creating a continuous improvement culture. Kovdorsk Mining and Processing Social support of the company location town, charity assistance Plant (JSC "Eurochem MCC") Kirovsk branch JSC Recreation for the employees and their families, culture, spirituality, of Apatit (PhosAgro PJSC) education, sports, ecology, infrastructure, support of the local business

Table 2: Lines of corporate social responsibility of the largest RF companies active in the Arctic

Source: Developed by the author based on the companies' reports (<u>Analytical center of the RF, 2015; MCC EuroChem,</u> 2017; <u>MMC Norilsk Nickel</u>, 2017; <u>Severstal PJSC</u>, 2017; <u>PhosAgro PJSC</u>, 2016)

Thus, owing to corporate social responsibility, the business contributes to the achievement of the region's social and economic stability and plays an important part in fulfilling Russia's strategy related to the Arctic in terms of integrated development of the region in general: ranging from national security to welfare of the population and environmental security. At the same time, the "profit-making" interest in fulfilling corporate social responsibility is a restraining factor for the development of the local Arctic territory market characterized by the low EA. Currently, in conditions of the Arctic, these factors can only be levelled by involving big business into this process, by its carrying out such concepts of management to enhance its EA, with new entrepreneurial structures created as a result.

The Main Management Concepts for Big Business to Promote Boosting its EA

The set of such concepts includes that of outsourcing, franchising, and intrapreneurship. Let the essence of each of them be reminded in brief.

The concept of outsourcing implies committing one of the functions implemented within the enterprise to another business specializing in this kind of activity. If no outsourcer businesses are available in the market of the territory, there arises the need to for engaging this business from other regions or even countries for organizing the work in the market of the customer enterprise. As an option, the customer enterprise may create one directly, as an affiliate or subsidiary company which will be able to render the services not only to its parent company but to other subjects of the market, too. In such cases, EA of the business will contribute to the development of its habitat territory and diversification of the economy of the latter by attracting external investments, creating new jobs, developing industrial networks and economic relationships.

The franchising concept can be called one of the ways for an outsourcer company to get attracted and start working within the habitat of the customer company. This is also considered to be an alternative solution to the question of diversification of the economy. The essence of franchising consists of the franchisor's licensing the franchisee to use the business concept and trademark associated with it, thus promoting the spatial propagation of successful business models. Franchising allows remarkably expanding the opportunities for small businesses offering it numerous opportunities for large enterprises. Thereby, this economic tool markedly increases the survivability of small business enterprises while also being the most favourable form for beginner entrepreneurs. Franchising is considered to be one of the popular forms of integration of small and big businesses.

However, it is within the enterprise that the initial information about the need of a particular service or product is generated first of all, and, respectively, it is a fellow employee of the company facing the need as a problem in his or her current work activities who can be the first to evaluate the need arisen as a business idea. This circumstance has become the conceptual idea of intrapreneurship. The objective of intrapreneurship is improving the efficiency of the basic



enterprise by means of a more rational use of production resources, main production waste, by-products, and based on improvement of its employees' creative business initiative by engaging them for solving production questions in such a way as to bring their functions close to making economic decisions.

All these concepts of big business management can be called forms of big business performing the EA because they lead to new entrepreneurial structures being created or to the development of economic relationships with the current business structures in the market. These forms of manifestation of the EA of business have the potential for social and economic development of territories and can contribute to diversification of the economy, development of production and economic relationships between subjects of the market, ones between big and small business included while creating a supportive environment for the growth and development of the small and medium entrepreneurship sector.

Opportunities for Boosting the EA of Big Business within the Russian Arctic as a Constituent of the Corporate Social Responsibility Policy

Among the considered large resource companies in the Russian Arctic, the brightest way these concepts are applied can be seen in Apatit joint-stock company performing works in the Arctic – within Murmansk region, in the town of Kirovsk, being the town's backbone enterprise.

Commencing from 2011, Apatit JSC has been conducting restructuring of its production by singling out the non-profile structural units into independent organizations and outsourcing the auxiliary production processes. These processes are accompanied by releasing the personnel, which leads to a growth of unemployment, but at the same time contribute to new legal entities being incorporated – mainly as affiliates or subsidiaries. The freed-up personnel gets employed by these companies, which trims the growth of the quantity of unemployed in the town (Figure 1).

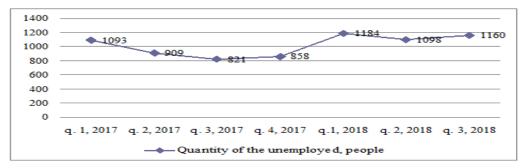


Figure 1: Quantity of the unemployed in the town of Kirovsk for the time span from 2017 through 2018, people, as of the end of the reporting period

Source: The data have been provided by the Population employment center of the town of Kirovsk, Murmansk region

Affiliates and subsidiaries become suppliers and contractors for the main enterprise, creating sustainable industrial networks, which on the one hand predetermines the creation of a mono economic system situation when financial flows within the town are directly or indirectly formed at the expense of the town-forming enterprise. On the other hand, it is these processes that can become the basis for putting together the corporate technology park in order to create new productions and diversification of the economy. This potential has not been brought into play so far.

Diversification of the economy of Kirovsk remains one of the main strategic development objectives of the monotown. According to the Integrated monotown upgrade investment plan, the achievement of this objective is first of all based on ensuring the increase of the quantity of small and medium business enterprises. This task is fulfilled on the basis of the "Development of small and medium entrepreneurship in the town of Kirovsk" municipal program. Among the measures within this program, there was the autonomous non-commercial organization "Khibiny business development center" created by the administration of Kirovsk jointly with the Kirovsk branch of Apatit JSC. This project is the result of the development of public and private partnership in the town, and it was noted as an individual constituent of the enterprise's social policy in its annual report in 2016 (PhosAgro PJSC, 2016).

The main objective is the formation of a comfortable environment for the development of self-employment and small entrepreneurship. Within the grants system, "Khibinskiy start" projects are carried out that are oriented to supporting the beginner entrepreneurs among the "former" employees of the Kirovsk branch of Apatit JSC who were made redundant. Another focus area is the "Delaidelo" (lit. "Walk the walk") contest of business plans which is organized for the purpose to support operating entrepreneurs. With regard to this, if the ratio of the number of submitted projects and the supported ones as for 2016 is considered, the highest share of the supported projects (76,5%, with 21% in the "Delaidelo" contest) falls for the "Khibinskiy start" program. The creation of this institution and the results of its work can be called the very origin of intrapreneurship. However, with the processes for optimizing the quantity of personnel of the town-forming enterprise that was launched in 2012-2013, initially, its focus was shifted more to reducing the social tension, rather than to using it for improving the efficiency of the basic enterprise suggested by the objective of intrapreneurship in general.

As of today, Apatit JSC is the founding member of so many as over ten affiliates and subsidiaries already, the activities



of which used to be fulfilled within the enterprise. However, in the current entrepreneurial model of the corporation, the entrepreneurial function is usually performed by the managerial core only that includes owners, the board of directors and top managers. The remaining employees, in fact, remain not sought-after within the intensive entrepreneurial activities and have no opportunity for fulfilling their entrepreneurial potential. Intra-corporate entrepreneurship adds on the system of corporate entrepreneurship, boosting the employees' entrepreneurial behavior, involving them in the company-wide activities and developing the organization as an entrepreneurial structure.

One of the key conditions for enhancing the EA of business in the form of intrapreneurship is the employees' initiative and wish to do business. In order to estimate the fulfilment of this condition, the pilot survey was conducted among the employees of the enterprise (Figure 2, 3, 4). The survey was performed in 2018, covering 50 employees of the company.

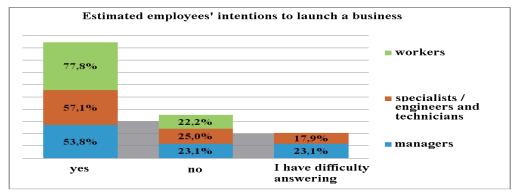


Figure 2: Results of the pilot survey of the Apatit JSC employees for estimating their entrepreneurial intentions

Source: Developed by the authors.

The survey results allow arguing that the enterprise's employees are interested in fulfilling themselves as entrepreneurs: the greater quantity of positive answers was given by workers (77, 8%), then by specialists/engineers and technicians (57, 1%), with managers occupying the last place (53, 8%). Over 60% of the employees surveyed have business ideas, 30% of which are associated with the activities of Apatit JSC in relation to its growth and development (Figure 2).

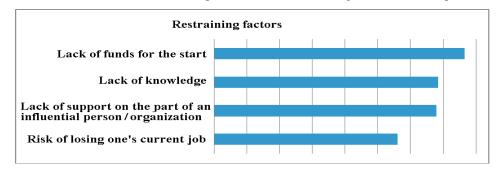


Figure 3: Results of the pilot survey of the Apatit JSC employees for estimating the factors restraining the fulfillment of their entrepreneurial potential

Source: developed by the authors

To factors holding back the employees' development as entrepreneurs, the following was referred: a lack of initial capital for launching a business (ranking 1st), place 2 was shared by a lack of knowledge and support on the part of an influential person/organization, and the risk of losing one's current job ranked 3rd (Figure 3).

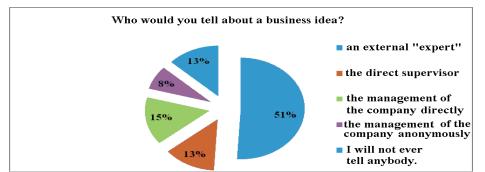


Figure 4: Results of the pilot survey of the Apatit JSC employees for identifying the mechanism of the fulfillment of their entrepreneurial potential



Humanities & Social Sciences Reviews eISSN: 2395-6518, Vol 7, No 6, 2019, pp 1024-1031 https://doi.org/10.18510/hssr.2019.76151

Source: Developed by the authors

It is notable that the employees are prepared to share their business ideas. This gives evidence about their trust for external "experts" and big business and opens up the opportunities for the employees to interact with big business (Fig. 4).

Thus, it can be concluded that within big business, some conditions have been formed that allow carrying out managerial concepts contributing to enhancing the EA of business and determining the reserve for the social and economic development of its habitat. However, in order to fulfill this potential, restraining factors have to be leveled out that consist of the lacking financial opportunities for the company's employees and a supportive, positive attitude of the company management to the employees' ideas. Meanwhile, the latter factor is the key one, and making use of it would allow solving the problem of material support for carrying out ("the" is not required here) the business ideas. The problem could be solved by regulating the line of development of the local market as a part of the focus area of the company's corporate social responsibility under which its managers openly declare their positive attitude to their employees' entrepreneurial initiatives and determine mechanisms by which these can be carried out at the company. However, for adopting such a line within the corporate social responsibility policy, stimulating conditions have to be created in the company's external environment which ensures the profitability of implementing it by the operating big business.

CONCLUSION, LIMITATION, AND IMPLICATION

The development of entrepreneurship within the Russian Arctic is an indispensable prerequisite for creating comfortable living conditions for the population, providing for the activity of large companies, maintaining and developing the existing infrastructure. All this creates the base for fulfilling Russia's strategy of development of the Arctic.

In order to solve the EA growth problem, first of all, the understanding of the very notion of EA has to be expanded by changing the approach to studying it as an integral indicator which is the result of all market players' engaging in EA.

A high level of corporatization in the Arctic is seen as a serious limitation factor, however, it determines the lines of searching for the reserve to enhance EA by means of boosting the EA of business which is represented in the Russian Arctic by large resource-extracting companies. One of the mechanisms for making them practice EA more intensively can be turning it into a part of corporate social responsibility to be fulfilled by the enterprises within their habitat.

Examples of this mechanism carried out can be seen in the activities of the Apatit joint-stock company which is a representative of large businesses in the Arctic.

The findings from the pilot survey conducted among employees of this company confirm that there are prerequisites indicative of their readiness for implementing the concepts to boost EA in the Arctic and add value and sense to the research in this area.

It should be specially focused on the fact that although the business has one of the key parts to play in the welfare of the society, it does not have to compensate in full the role of the state in achieving this objective. So the state has to create conditions that allow rendering the line of developing local entrepreneurship within the corporate social responsibility policy profitable for companies fulfilling it. Further research will be concentrated around case-studies demonstrating sustainable and efficient entrepreneurial activity of businesses in the Arctic within 3 and 5 year period.

ACKNOWLEDGMENTS

This study was supported by the Russian Science Foundation, project No. 19-18-00025 (all the study except the assessment of the initiative of undertaking entrepreneurship in the employees of Apatit company); the survey was carried out within the framework of the state task of the Federal Research Center "Kola Science Center of the Russian Academy of Sciences", No. 0226-2019-0027 (assessment of the initiative of undertaking entrepreneurship in the employees of Apatit company).

REFERENCES

- 1. Analytical center of the RF (2015). *Government Energy bulletin: Social responsibility of oil and gas companies*. Retrieved from: http://ac.gov.ru/files/publication/a/7047.pdf
- Baranov, S. V., Bazhutova, E. A., Biev, A. A., Emelyanova, E. E., Serova, V. A., Serova, N. A., Skufina, T. P., &Yakovchuk, A. E. (2018). *Main aspects of economic development and management of the Arctic zone of the Russian Federation: a monograph*. In T. P. Skufina, & N. A. Serova (Eds.). Moscow: "Nauchniykonsultant" publishers.
- 3. Bjørnskov, C., & Foss, N. J. (2016). Institutions, entrepreneurship, and economic growth: what do we know and what do we still need to know? *Academy of Management Perspectives*, 30(3), 292–315. https://doi.org/10.5465/amp.2015.0135
- 4. Campbell, N. D., Rogers, T. M., & Heriot, K. C. (2007). The Economic Freedom Index as a Determinant of Firm Births and Firm Deaths. *Southwest Business & Economics Journal*, 16(8), 37–51.



- 5. Cassar, G. (2007). Money, money, money? A longitudinal investigation of entrepreneur career reasons, growth preferences and achieved growth. *Entrepreneurship and Regional Development*, 19(1), 89–107. https://doi.org/10.1080/08985620601002246
- Draskovic, M., Milica, D., Mladen, I., & Chigisheva, O. (2017). Preference of institutional changes in social and economic development. *Journal of International Studies*, 10(2), 318–328. <u>https://doi.org/10.14254/2071-8330.2017/10-2/22</u>
- Edoho, F. M. (2016). Entrepreneurship paradigm in the new millennium: A critique of public policy on entrepreneurship. Journal of Entrepreneurshipin Emerging Economies, 8(2), 279–294. <u>https://doi.org/10.1108/JEEE-08-2015-0043</u>
- 8. Hall, J. C., & Sobel, R. S. (2008). Institutions, Entrepreneurship, and Regional Differences in Economic Growth. *Southern Journal of Entrepreneurship*, 1(1), 70–96.
- 9. Hessels, J., Van Gelderen, M., &Thurik, R. (2008). Entrepreneurial aspirations, motivations, and their drivers. *Small Business Economics*, 31(3), 323–339. <u>https://doi.org/10.1007/s11187-008-9134-x</u>
- Kopein, V., &Filimonova, E. (2015). Uneven development of Russia regions as economic security factor. *EuropeanScienceReview*, 9–10, 157–159. <u>https://doi.org/10.20534/ESR-15-9.10-157-159</u>
- 11. Liñán, F., & Fernandez-Serrano, J. (2014). National culture, entrepreneurship and economic development: different patterns across the European Union. *Small Business Economics*, 42(4), 685–701. https://doi.org/10.1007/s11187-013-9520-x
- 12. MCC EuroChem (2017). *Annual report of JSC "Eurochem MCC" for 2017*. Retrieved fromhttps://mcc.eurochem.ru/wp-content/uploads/2019/05/2017_RUEMO_Annual-report_2.pdf.Accessed 27 September 2019.
- 13. MMC Norilsk Nickel (2017). Annual report of PJSC "Norilsk Nickel MMC" for 2017. Retrieved fromhttps://ar2017.nornickel.ru/download/full-reports/ar_ru_annual-report_spreads.pdf
- 14. Minniti, M., & Levesque, M. (2008). Recent developments in the economics of entrepreneurship. *Journal of Business Venturing*, 23, 603–612. <u>https://doi.org/10.1016/j.jbusvent.2008.01.001</u>
- Mueller, S. L., & Thomas, A. S. (2001). Culture and entrepreneur-ial potential: a nine country study of locus of control andinnovativeness. *Journal of Business Venturing*, 16(1), 51–75. <u>https://doi.org/10.1016/S0883-9026(99)00039-7</u>
- 16. Noseleit, F. (2013). Entrepreneurship, structural change, and economic growth. *Journal of Evolutionary Economics*, 23(4), 735–766. <u>https://doi.org/10.1007/s00191-012-0291-3</u>
- 17. PhosAgro PJSC (2016). Integrated report of PhosAgro PJSC for 2016. Retrieved fromhttps://www.phosagro.ru/investors/reports/get/item13626.php.
- Samarina, V. P., Skufina, T. P., &Samarin, A. V. (2018). Russia's North Regions as Frontier Territories: Demographic Indicators and Management Features. *European Research Studies Journal*, XXI(3), 705–716. <u>https://doi.org/10.35808/ersj/1094</u>
- 19. Severstal PJSC (2017). Report on the corporate social responsibility and sustainable development of Severstal PJSC for 2017. Retrieved from https://olcon.ru/files/olcon/document/files/838/social_report_2017.pdf
- 20. Skufina, T. P., Baranov, S. V., &Samarina, V. P. (2016). Dependency between economic development of the Russian regions and their level of informatization. *Actual Problems of Economics*, 7(181), 485–493.
- Sobel, R. S. (2008). Testing Baumol: Institutional quality and the productivity of entrepreneurship. *Journal of Business Venturing*, 23(6), 641–655. <u>https://doi.org/10.1016/j.jbusvent.2008.01.004</u>
- 22. Spligel, B., &Stam, E. (2016). Entrepreneurial Ecosystems. Handbook for Entrepreneurship and Small Business. London: SAGE.
- Suopajärvi, L., Ejdemo, T., Klyuchnikova, E., Korchak, E., Nygaard, V., &Poelzer, G. A. (2017). Social impacts of the "glocal" mining business: case studies from Northern Europe. *Mineral Economics*, 30(1), 31–39. <u>https://doi.org/10.1007/s13563-016-0092-5</u>
- Suopajärvi, L., Poelzer, G. A., Ejdemo, T., Klyuchnikova, E., Korchak, E., &Nygaard, V. (2016). Social sustainability in northern mining communities: a study of the European North and Northwest Russia. *Elsevier Science Publishing Company*, 47, 61–68. <u>https://doi.org/10.1016/j.resourpol.2015.11.004</u>
- 25. Urbano, D., Aparicio, S., &Audretsch, D. (2018). Twenty-five years of research on institutions, entrepreneurship, and economic growth: What has been learned? *SmallBusinessEconomics, Springer*, 53(1), 21–49. <u>https://doi.org/10.1007/s11187-018-0038-0</u>