

**THE ROLE OF AGENCY DEVELOPMENT IN RUSSIA'S HIGHER
EDUCATION SYSTEM: HOW DOES IT INFLUENCE UNIVERSITY
GRADUATES' CONTRIBUTION TO THE PUBLIC GOOD?**

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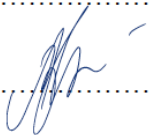
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I, the undersigned Anastasiia Zykova hereby declare that I am the sole author of this thesis. To the best of my knowledge this thesis contains no material previously published by any other person except where due acknowledgement has been made. This thesis contains no material which has been accepted as part of the requirements of any other academic degree or non-degree program, in English or in any other language.

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Abstract

This paper examines how agency values, attitudes and skills are developed at Russia's higher education (HE) institutions entrepreneurship programs and how it helps students and graduates to create a venture with a social value. The empirical part of the research is the conduction of interview with the students, graduates and university faculty members affiliated with Russia's HE entrepreneurship program followed by the analysis within Russia's policy and institutional support context. Findings suggest that Russia's entrepreneurship education is considered vital for developing agency skills, agency skills are recognized as essential for creating a new venture. However, there is no focus on supporting social entrepreneurship initiatives specifically both at the university and government level. Additionally, respondents share the presence of the negative Soviet past influence affecting societal acceptance of entrepreneurship development. The analysis concludes that more measures should be undertaken to introduce social entrepreneurship-related education formats at universities and support measures at both government and university level.

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List of Abbreviations

EE – entrepreneurship education

HE – higher education

HEI – higher education institutions

GEM – Global Entrepreneurship Monitor

RVC – Russian Venture Company

SME – small and medium enterprises

UNESCO – United Nations Educational, Scientific, and Cultural Organization

Introduction

The global pandemic confirms that higher education institutions providing entrepreneurship education faced the challenge of preparing human capital in the context of the constantly renewing demands of the market and general structural uncertainty (Sorokin and Chernenko 2020). In this situation, the development of agency as a part of human capital through entrepreneurship education could be a direct response to newly emerging social, technological and economic challenges and could create socially valuable outcomes in the form of positive externalities and the public good.

This thesis investigates the role of higher education institutions in developing agency. Agency is considered to be a part of human capital. Opposite to the specific human capital presented in the form of hard skills, the concept of agency is related to the general human capital and represents the vast array of interpretations with the different levels of agency severity (Kuzminov et al. 2019). Although current entrepreneurship higher education makes a strong emphasis on the development of hard skills and enriching specific human capital, agency development could play a crucial role not only in helping graduates to successfully create a new venture but also in encouraging the creation of a product or service with a social value (Sorokin and Zykova 2020). In this regard, the current thesis aims to answer the following research question: "How does the development of agency of graduates who attended Russia's universities' entrepreneurship programs help to create positive externalities and contribute to the public good?"

The thesis builds upon an interdisciplinary approach and relies on two theoretical paradigms: human capital theory and public goods theory. Human capital theory helps to introduce the agency concept, represents what the agency concept is comprised of, how the agency is being developed at higher education entrepreneurship programs. Public goods theory helps to set the

theoretical framework for what is considered to be a public good and how university students and graduated generally and those who finished entrepreneurship programs particularly contribute to the public good and create positive externalities in the long-run perspective. Although there is a vast array of research devoted to exploring the university graduates' contribution to the public good, there is a gap in research in how entrepreneurship programs' graduates contribute to the public good and create positive externalities by running projects with social value. Additionally, there is little research on how the agency is developed at Russia's HE entrepreneurship programs and how the agency helps graduates to develop their ventures with a focus on social value creation.

The empirical strategy of the research is the qualitative analysis with the conduction of the structured interviews. There are three groups of respondents (1) students and (2) graduates from Russia's higher education entrepreneurship programs who participated in the creation of the product or service with a social value, and (3) university faculty members of entrepreneurship programs at Russia's higher education institutions whose students or graduates created entrepreneurship project with a social value. The interviews results are juxtaposed with the analysis of Russia's policies directed to support entrepreneurship education.

The current paper consists of the following parts. The first chapter is a literature review comprised of (1) description of the phenomenon and context to be studied (conceptualization of such phenomena as entrepreneurship, social entrepreneurship, entrepreneurship education as well as analysis of how the university students' and graduates' help to ensure public good and create positive externalities) and (2) conceptual framework of the research (representation of the two main theoretical paradigms: human capital theory with the focus on agency concept and public goods theory) with the representation of current policy context supporting entrepreneurship education in Russia. The second chapter describes the methodological

approach and empirical strategy. The third chapter is devoted to the empirical analysis and findings evaluation. Finally, the last chapter concludes the results and suggests some policy recommendations.

Chapter 1. Literature Review

1. Description of the phenomenon and context to be studied

1.1. What is entrepreneurship?

Research on entrepreneurship suggests a multi-level approach: the concept could be evaluated on the micro-, meso- and macro-level with emphasis on particular elements. Among the recognized conceptualizations of entrepreneurship are the following – "the process of pursuing opportunities without limitation by resources currently in hand" (Brooks 2009: 3) and "the process of doing something new and something different to create wealth for the individual and add value to society" (Kao 1993: 70) This research takes a broad perspective and aims to consider entrepreneurship as the act of creation of the new as well as recreation or improvement of the old.

There are different benefits delivered by entrepreneurship development. Entrepreneurship helps national and global economies to prosper (Kressel 2012). The effect is achieved by faster technological development due to the tendency of entrepreneurship to create innovations and open up new markets encouraging structural change (Audretsch 2002). Additionally, entrepreneurship helps to create new working places and invent new occupations, often decreasing the unemployment rate, increasing the level of productivity (Geroski 1989) and improving the level of living for the households. As a side effect, entrepreneurship creates incentives for educational institutions to develop new educational programs to fulfil the market needs.

1.2. What is social entrepreneurship?

Entrepreneurship aiming to create social value could be regarded as social entrepreneurship which core aim is "to address unresolved economic, social, and environmental concerns" (Galera 2015: 3). Social entrepreneurship could be presented in both in profit and non-profit organizations (Mair and Martì, 2006). The important notion about the difference between the public good provision exercised by the governments and by the social entrepreneurship is the bottom-up approach for the latter in contrast to the top-down provision mechanism for the former (Wolcott 2009). Social entrepreneurship often aims to respond to the social problems unresolved by the governments (Wolcott 2009). Additionally, social entrepreneurship ensures the creation of impactful social changes (Huybrechts 2012; Wakkee et al. 2018).

Importantly, without certain support from the government, there are fewer chances to succeed for the social entrepreneurs and provide the public good as a final product. Grimes et al. suggest that socio-economic agency as an action forced by the individual's intrinsic economic and social motivations, the contemplated context or institutional environment and the perception and utilization of the opportunities by the individual creates a space for social entrepreneurship and the socially valuable product creation (Grimes 2013).

1.3. What is entrepreneurship education?

There is a lot of debate regarding the conceptualization of entrepreneurship education. On the one hand, the EE is considered to boost entrepreneurial mindset, on the other – it aims to develop all the necessary skills for a creation of a new entity or provision of the changes at the workplace (Bhatia and Levina 2020). Gautam tried to provide the better possible generalization of different approaches and defined EE as "the process of professional application of [entrepreneurial] knowledge, attitude, skills and competencies" (Gautam 2015: 24). Thus, the emphasis is on the creation of an ecosystem for the entrepreneurs' growth with the ecosystem

which is conducive for the development of entrepreneurial traits. Additionally, "entrepreneurship education is aimed to create new entrepreneurs and lowering the number of educated unemployed" (Krisnaresanti 2020: 67). Entrepreneurship education boosts the professionalism and financial literacy of potential employees (Świątek 2020).

Entrepreneurship education is considered to be an answer to "the needs of the age" (Reilly 2018: 294). As for the development of the European Higher Education Area (EHEA), entrepreneurship education plays a significant role in pushing forward the reaching of the key performance indicators of the EHEA universities, therefore helping their development at a rapid pace (Reilly 2018: 294), boost the knowledge society and the knowledge-based economy (Reilly 2018: 298). Additionally, EE could be regarded as a way of how the society could develop via providing attendants of the EE a decent understanding and skills helping to deal with societal problems (Alam 2011; Nabi et al. 2008).

1.4. What institutions are delivering EE and who are the students enrolling in EE programs?

EE could be provided by a wide range of institutions worldwide. There is no agreement on when the EE has started to be delivered by HEI. Some of the scholars claim that the emergence of EE dates back to 1970th with the first entrepreneurial Harvard courses (Katz 2003). Then, MBA and undergraduate programs have appeared. In the 1980th there were 300 HEI in the US with EE programs (Kuratko 2005).

With the increase in entrepreneurial activity in the last decades especially among young people (one-third of new entrepreneurs in the 21st century is under 30), there appeared an expansion of entrepreneurship education (Kuratko 2005). The overall number of the US HEI with entrepreneurship programs has reached the number of 1600 with 2200 courses (Muhammad et al. 2019).

Entrepreneurship education programs could be distinguished into three groups by their objective (Noor 2020). The first group is moved by the objective to raise entrepreneurial understanding, give information about entrepreneurship via all different formats of teaching. The second group aims to develop entrepreneurial skills. As a result, a graduate could both establish their venue or be an effective corporate employee. The third group of EE programs aims to create an entrepreneur by allowing students to be a part of a business simulation (Hytti et al. 2004).

An alternative explanation of what is entrepreneurship program is nowadays the description of the EE activities. Thus, EE may include both hard and soft skills development (Vesper and McMullen 1988), raising awareness about how to legally protect own venture idea (Vesper and McMullen 1988), how to attract investments (Zeithaml 1987), how to overcome different types of problems (Plaschka 1990).

The target audience of the EE programs varies. On the one hand, Henderson (2000) suggests that 40% of those who attended EE programs have created their venture. On the other hand, those who attend EE programs may do not open their venture after graduation but still be proactive as employees (Hytti et al. 2004).

1.5. What are the expected outcomes of entrepreneurship education?

The short-term outcomes are the gained knowledge and skills. These are business skills (Premate et al. 2016), aspirations toward the future (Premate et al. 2016), entrepreneurial intentions and entrepreneurial activity (Rauch and Hulsink 2015; Walter et al. 2015). According to Matlay, the graduates of entrepreneurship programs obtain both the theoretical and practical knowledge of the project creation as well as appear well prepared for opening their own business or being an effective employee (Matlay 2008).

Considering the agenda of the HEI development followed by the United Nations Educational, Scientific, and Cultural Organization (UNESCO), the role of entrepreneurship education should be emphasized. The main role of entrepreneurship education is pronounced to address the social, political and cultural challenges via the graduates who gained the entrepreneurial skills and were able to try out business initiatives within the university ecosystem. Therefore, entrepreneurial education delivered by the HEI intentionally implies the necessity to serve the society and enforce such initiatives as the elimination of poverty and violence, provision of the strong human rights defence, creation the space of peace and space for the human's self-realization, development of the health care system and prevention of the pandemics, fighting environmental problems (UNESCO 1998). Entrepreneurship education is also mentioned in the elaboration of the 4th sustainable development goals (UNESCO 2015).

Education is often considered a public good. However, the teaching part of the educational process as well as the limited access to some educational institutions does not fit the requirements of the public good definition (Toutkoushian 2016). The main form of producing public good by higher education is basic research. Another form of producing public good by higher education institutions in the production of positive externalities by the students and graduates. Positive externalities are the benefits created by the consumption of a good or service (Toutkoushian 2016: 200).

The connection between the level of HEI graduates' diploma and their income produces the returns in higher tax contribution that is consequently redistributed by the government for the public good creation, economic growth, lower unemployment level and highly skilled workers matching the labour market needs (Toutkoushian 2016). Among social positive externalities, there are political activity, a bigger share of charity donations, a lower rate of crime and a higher level of multicultural tolerance (Toutkoushian 2016: 206). Entrepreneurship education

appeared not only to boost the graduates' ability to set up new business initiatives but also to develop entrepreneurial competencies acquiring a proactive attitude, creativity, self-reliance, self-confidence and the intention to achieve a valuable outcome. All these characteristics are related to the concept of agency which places the individuals at the forefront of their success and society development. According to The European Principles for Innovative Doctoral Training, "entrepreneurship" is perceived to be a critical competence, and this is a generic competence applying to all subjects" (Reilly 2018: 298).

2. Conceptual framework

2.1. Human capital theory

The human capital concept is being articulated since the development of the capital theory. Adam Smith considered it as capital in humans which consists of all the investments in them (Smith 2014). Consequently, Schultz and Becker developed this line mentioning that human capital is the relationship between the investment in human development and the "economic rewards in the form of secure employment and higher incomes" (Bessant et al. 2017: 89). Therefore, the key factor in human capital development plays the investments in education as far as it prepares the prospected according to the market needs. Human capital consists both of general and specific skills, where the former implies the skills acquired in any professional field and the latter could be related to a specific profession. One of the recently conceptualized parts of general human capital is agency comprising several soft skills essential for making a proactive action (Kuzminov et al. 2019).

2.2. Agency as a form of human capital

Agency is considered as a part of general human capital (Kuzminov et al. 2019). There is no agreement between scholars from different disciplines as well as within one discipline on how

to describe or define the concept of agency in terms of actions, skills or values. Traditionally, the concept of agency or sometimes the concept of agency action is opposed to the concept of structure. There is a vast array of literature devoted to the debates between the role of the institutional environment and the actors' agency. Whereas the former suggests the significant influence of structures and institutions on the actors' behaviour, the latter stresses that it is the actors' intrinsic motivation including the agency that helps to move forward the entrepreneurship and social entrepreneurship development (Starnawska 2018). Proactivity is one of the agency concepts that are to be perceived as one of the most important for social entrepreneurs. According to Hechavarria et al. agency helps to utilize perceived opportunities, which is especially important at the first stage of pursuing entrepreneurship (Hechavarria et al. 2011).

Sorokin and Zykova (2020) classify the agency conceptualization in terms of its severity that defined as the intensity of agency (or action) about the structure. All the considered concepts and related concepts in various forms note the importance of a person's proactive behaviour about the environment, especially in contexts where the framework of behaviour is gradually blurring, becoming more flexible, malleable to an initiative from the side of "action" about the "structure" (for example, the economic sphere, family relations or education (Sorokin and Froumin 2020)). The agency concept classification ranges agency from concepts with a relatively weak level of severity referring rather to the proactive adaptation to the environment than to make any changes (for example, resistance to the negative impact of the environment) to the highest degree of severity with an especially strong focus on changing the environment (for example, the formation of new structures, organizations).

Moreover, the classification of the concept of agency is divided into two groups that include terms that refer to values and terms that refer to practical skills represents the agency concept

dividing the terms into two groups: "values and attitudes" and "practical skills" (Sorokin and Zykova 2020). The division is based on the idea that values and attitudes describe the fundamental personality characteristics, the personal way of thinking whereas practical skills refer to the person's ability to act effectively, particularly technical, organizational skills which help a person to perform, resist, adapt or change the environment.

Table 1. The agency concept classification by Sorokin and Zykova (2020)

Agency concept severity	Values and attitudes	Practical skills
Weak (proactive "adaptation" to the environment but not making changes)	The need for success (Chatterjee 2015) Creativity (Kanfer 2017)	Career adaptability (Guan 2015)
	Self-actualization (Cooper 2019; Smith 2017) Fear of failure (Arenius 2005; Langowitz 2007; Li, 2017)	Resilience as a resistance to the environment (Rydzik 2019; Smith 2017)
Medium (not only proactive "adjustment" to the environment,	Motivation to enter and persist (Weber et al. 2008) Striving for Independence (Chatterjee 2015; Polivanova 2017; Murnieks 2019; Badura 2019)	Self-regulation (Bandura 1977; Carver 1981; Kanfer 1977)

but also making changes)	Learning goal orientation (Hendricks 2007) Tolerance to uncertainty (Chatterjee 2015) Openness to experience (Ng 2014)	Engagement in work (Edelbroek 2019; Bledow 2011; Hirschi 2017; Ng 2014)
	Meaningful work (Bawuro 2019) Risk aversion (Chatterjee 2015)	Ability to navigate in an environment of uncertainty (Khusainova 2018) Ability to cope independently in a difficult situation, alertness (Bartell 2019; Smith 2017)
	Approach motivation (Kanfer 1997; Elliot 2002) Self-support (Cooper 2019)	Emotional agency (Hökkä 2019) Emotional stability (Ng 2014) Emotional leadership (Humphrey 2002; Goleman et al. 2013)
	Autonomy (Chatterjee 2015; Polivanova 2017; Bartram 2020; Mussner 2017; Tuominen 2019)	Resilience as environmental independence (Berridge 2017)
		Innovative behavior of employees (Shanker 2017)

Above average (focus on proactive changing the environment)	Promotion focus (Higgins 1997; Lanaj 2012; Ferris et al. 2013) Striving to overcome challenges and obstacles (Cooper 2019; Murnieks 2019)	The ability to find and use the right connections (Sundet 2019; Lane 2019) Proactive coping (Kwon 2020; Rydzik 2019) Ability to negotiate (Ng 2014)
	Goal Striving (Bandura 1977; Carver 1981; Frese 1994; Kanfer 1977; Heckhausen 1991) Internal locus of control (Chatterjee 2015; Tse 2020; Galvin 2018; Leontiev 2008)	Self-efficacy (Bandura 1977; Chatterjee 2015; Barrick 2002; Judge 2002)
	Striving for control (Cooper 2019; Minh 2012)	Actively manage your life (Polivanova 2017; Galvin 2018)
	Striving for innovation (Murnieks 2019)	Entrepreneurial orientation (Abd-Hamid 2015)
High (strong focus on proactive)	Entrepreneurial passion (Cardon et al. 2009; Drnovsek et al. 2016) Criminal self-efficacy (Brezina 2012)	Implementing innovations within existing institutions (Dikilitaş 2018; Khusainova 2018)

changing the environment)	<p>Motivation for enterprise development (Sergeeva 2019)</p> <p>Proactive engagement (Frese 2007; Wrzesniewski 2001; Hakanen 2008; Salanova 2008)</p> <p>Proactive personality (Sackett 2017)</p>	Dynamic leadership (Acton 2018)
Highest (especially strong focus on proactive changing the environment)	Identifying yourself as an innovator (Sergeeva 2019)	The ability to transform the environment (Tse 2020; Galvin 2018; Leontiev 2019)
	Prosocial motives (Miller et al. 2012; Patzelt 2011; Renko 2013)	<p>Institutional entrepreneurship (Suddably 2011)</p> <p>Institutional work (Bartram 2020; O'brien 2015)</p>
		Transformational leadership (Sheehan 2020; Edelbroek 2019; Bhatti 2020; Tuominen 2019; Afsar 2019; Bums 1978; Bass 1985; Bass & Riggio 2006)
		Extended action (Meyer 2010)

Source: adapted from Sorokin and Zykova (2020).

Interestingly, social entrepreneurship aims to look at both structures as a predeclared societal context with the certain unresolved problems and human action provided by the agentic social entrepreneur (Starnawska 2018). Moreover, a social entrepreneur could change the institutional environment if it does not serve the creation and provision of the desired good with social value (namely – public good) (Lawrence 2011). In this regard, it could be termed institutional entrepreneurship (Sorokin and Zykova 2020). Embedded agency in turn expresses the idea of the simultaneous presence in a particular context and creating positive institutional changes or the persistence against undesirable damaging changes provided by the other system actors (Starnawska 2018; Grimes 2013). Additionally, the actors' involvement in different organizational and institutional contexts correlates with the positive social changes as a form of institutional social entrepreneurship (Batillana 2009).

2.3. Positive externalities of higher education – justification for governmental intervention to promote human capital

Higher education provides society with a list of positive externalities. Elaborating on the positive externalities of the EE, there are only a few words that show how it helps graduates to contribute to the public good. For instance, the report of the Council of Graduate Schools examines such benefits as the creation of innovations and solutions for the health industry (Council of Graduate Schools 2008) or fostering technological development (UNCTAD 2010). Additionally, there are only a few works that focus on the topic of students' and graduates' social entrepreneurship initiatives. Gauca (2017) argues that education is essential for future social entrepreneurs as far as it helps to develop necessary skills and attitudes such as positive social changes importance. Moreover, higher education is considered as "the nurturing systems of innovation and entrepreneurial activities" (Gaucu 2017: 789). University graduates also raise

awareness about the importance of good governance, corporate social responsibility and civic responsibility (Gauca 2017).

Higher education institutions with embedded hubs or accelerators for the development of students' initiatives additionally help to set up the business with the practical development of necessary skills (including individual agentic characteristics) (Gauca 2017). Bae's research based on a comprehensive survey of literature method shows that entrepreneurial education has a positive relationship with entrepreneurial intentions appearing in two scopes (Bae 2014). First, entrepreneurship education develops the entrepreneurial skills necessary to start an enterprise. There is a statistically significant relationship between entrepreneurial skills and positive attitudes towards entrepreneurship as well as entrepreneurial intentions (Martin et al.). Second, there is a significant relationship between entrepreneurship education and self-efficacy (defined as the ability to perform outstandingly) as well as between self-efficacy and entrepreneurial intentions (Wilson et al. 2007; Zhao et al. 2005).

2.4. How university graduates might create positive externalities and contribute to the public good

The public good is considered as a non-rival and non-excludable social good (Oakland 1987, 486) and is conceptualized at two levels. The first level refers to the local public goods which are mostly consumed by the community members. It could be the improved quality of social services such as medicine, education, out-doors facilities etc. The second level considers global public goods in the form of "climate change mitigation, financial stability, security from nuclear terror, knowledge production, and the eradication of infectious diseases" (Shaffer Gregory 2012, 669). Whereas positive externalities of the graduate university education are broadly discussed, the fact of the university graduates' contribution to the public good often remains without consideration due to the difficulties of its measuring (Council of Graduate

Schools 2008). However, there is some evidence on how the positive externalities associated with higher education benefits societies at large – and not just university graduates themselves.

First of all, university graduates statistically have higher incomes (Marginson 2011) that are associated with higher taxes. Accordingly, higher taxes increase the public budget and boost the national economy and in the democratic institutional environment led to higher public expenditures improving citizens life.

Second, educated professionals significantly contribute to the public healthcare system. Those who hold PhD level degrees often noticed as implementors of significant public health policies helping to cure hard diseases as well as inventors of new technological solutions helping to increase public healthcare system capacities (Council of Graduate Schools 2008).

Third, obtaining a graduate degree increases the graduates' employment opportunities ensuring a low level of unemployment and keeping the economy moving forward (Alam 2011; Tanveer et al. 2019). Moreover, they may appear as job creators (Noor 2020).

Fourth, the parents with higher education degree are more likely to support their children in getting higher education diploma, whereas first-generation students whose parents did not finish HEI meet much more challenges in accessing and finishing HEI (Stephens et al. 2012; Pascarella et al. 2004; Garcia 2010). Additionally, parents with HE encourage descendants to develop the knowledge of the current political situation in a country and the world creating an incentive for more educated people to become future civic leaders (Council of Graduate Schools 2008).

Fifth, university graduates promote research and innovation development (Avvisati 2013). The higher education system produces a new generation of teachers at a different level of the education system (Serdyukov 2017). Additionally, it prepares a new generation of researchers

to obtain specific knowledge in particular areas as well as enforcing technological and innovative development (Serdyukov 2017).

The difference between the contribution to the public good by university graduates in general and the EE programs graduates specifically is that the latter during the education process develop the capacities, attitudes, skills and instruments helping them to establish a new venue. Therefore, the EE programs graduates have a higher potential of realization their project or enforcing innovative solutions at the place of their employment.

2.5. Policies and institutional context that support EE at Russia's HE and enforce agency development as a part of human capital

Preliminary results of a recent study have shown that most of Russia's universities broadly support the development of entrepreneurship programs at the HEIs and declare its importance in national policies (Sorokin and Chernenko 2020). Russia's entrepreneurship programs set the goals to reach high positions in international rankings and define the role of the HEI-based entrepreneurship programs as a core in addressing global problems. Thus, entrepreneurship programs at the HEIs in Russia are developed in a global entrepreneurial culture and are seen as important actors in "world society" (Meyer 2010) celebrating the power of the "local" improvements in the interrelation with the contribution to "global" public good.

There are few policies addressed to support entrepreneurship education at Russia's universities. The first policy to consider is State program «Strategy of Development of Education in the Russian Federation for the Period Until 2025» (2015). It emphasizes the increase in the number of "the number of university centres for innovation, technological and social development of regions, implementing in the reporting year in their technology parks, engineering centres, business incubators; at least 10 technological and social projects at the expense of enterprises, organizations of the regional economy and (or) regional and municipal budgets". Thus,

universities are considered as centres of innovation and business incubators, that is, there is a connection between business development and science as a source of new ideas and their encouragement.

According to the Foundations of State Youth Policy of the Russian Federation until 2025 (2014), the state supports "the creation of basic conditions for raising youth entrepreneurial potential, including social entrepreneurial potential" and "the activities of public associations aimed at the development of socially oriented youth entrepreneurship". Thus, the state prompts to encourage the young population to be involved in projects devoted to both innovations' creation and social entrepreneurship. However, there is no specific emphasis on graduates or students from Russia's universities and HE entrepreneurship programs.

According to the national project "Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives" (2018), there is a general focus on promoting entrepreneurship and teaching entrepreneurial skills. However, entrepreneurship education is not the primary goal of this policy but rather a tool for Russia's business development. In addition, students of the HE programs are not singled out in these documents as a target audience, although the state focuses on people under 30.

Assuming external evaluation of Russia's HE entrepreneurship, Russia's position at the Global Entrepreneurship Monitor (GEM) should be regarded. GEM project is a survey-based research project focusing on investigating attitudes and skills of individual entrepreneurs worldwide. According to GEM (2020), Russia ranks second to last among all the studied countries¹ (50 in total: both developing and developed countries, with a low, middle and high level of income)

¹ Armenia, Australia, Belarus, Brazil, Canada, Chile, China, Colombia, Croatia, Cyprus, Ecuador, Egypt, Germany, Greece, Guatemala, India, Iran, Ireland, Israel, Italy, Japan, Jordan, Latvia, Luxembourg, Madagascar, Mexico, Morocco, Netherlands, North Macedonia, Norway, Oman, Pakistan, Panama, Poland, Portugal, Puerto Rico, Qatar, Republic of Korea, Russian Federation, Saudi Arabia, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Taiwan, United Arab, Emirates, United Kingdom, United States.

in terms of the share of respondents who indicated that they see good opportunities to start their business, as well as the share of those who believe that it is easy to start a business in their country (about 30%). Second, Russia occupies one of the last three places among all studied countries in terms of the share of respondents who noted that they have enough knowledge, skills and experience to start their own business (about 35% versus 65% in the United States) (GEM 2020).

Although described institutional and policy context is related to the whole Russian Federation it should be mentioned that some regions are much less developed than others. Some regions have a worse institutional environment and fewer financial recourses to maintain the federal policies addressed to support EE at HEI. Therefore, to picture a diverse vision of current Russia's EE at HEI development current paper focuses on the regions with different level of development.

From these data, it follows that in terms of supporting the creative potential of human capital, Russia has a significant lag in both the institutional environment (barriers to entrepreneurship) and the substantive characteristics of human capital (knowledge, skills, and experience required for innovative behaviour and entrepreneurship both in the corporate sector and in the field of entrepreneurship and self-employment).

Chapter 2. Methodological Approach

1. Research Design

1.1. Method

The empirical part of the research for this paper is the conduction and analysis of the structured interviews. The interviews have been conducted with the three groups of respondents: 1) graduates of Russia's HE entrepreneurship education programs who created the entrepreneurship projects with a social value and, therefore, contributed to the public good in the long-run perspective (helped to create social valuable outcome); 2) students of Russia's HE entrepreneurship education programs who are involved or lead the entrepreneurship projects with a social value; 3) university faculty whose students or/and graduates are involved in the creation of the entrepreneurship projects with a social value. The type of the considered universities is defined as a top-ranked public university with entrepreneurship programs in different regions of Russia. The interviewees' opinions are analyzed within the declared entrepreneurship and entrepreneurship education support policy context as well as Russia's position in GEM ranking. The empirical strategy that both collects interviewees opinions and analyze them through factual information about policy support context helps to profoundly examine the research question.

1.2. Hypotheses

The hypotheses have been constructed on the previous research devoted to the role of agency in starting a business (Cardon et al. 2009; Drnovsek et al. 2016); the role of the HEI in developing agency values, attitudes and practical skills (Sorokin and Zyкова 2020; Sorokin and Froumin 2019); the role of HEI in enforcing social entrepreneurship (Roslan et al. 2020);

the role of HEI in providing support to students and graduates while starting and developing a new venture (Badulescu 2018). The hypotheses of this research are the following:

1. Agency values, attitudes and practical skills are important for students and graduates of Russia's HE entrepreneurship programs to start a new venture with a social value.
2. Russia's HE entrepreneurship programs help to develop agency values, attitudes and practical skills.
3. Russia's HE entrepreneurship programs provide sufficient support (informational, financial, infrastructural etc.) to students and graduates for starting a new venture with a social value.
4. Russia's HE entrepreneurship programs encourage students and graduates to start a new venture with a social value.

1.3. Data collection

The interview protocols have been divided into four blocks of questions: 1) individual level; 2) university level; 3) national policy and institutional level; 4) context perception level. The first block consists of the questions related to the respondent's personality, his or her motivation to study entrepreneurship, the description of the project with social value creation and motivation of a respondent to create it; values, attitudes and skills that a person needed to create a venture. The second block focuses on the role of the university in developing the values, attitudes and skills that, from the respondent' view, helps a person to be an entrepreneur, forms of entrepreneurship education that helped to developed named characteristics and university support measures. The third block examines whether students and graduates use government support and in which way. The final block is devoted to the evaluation of the perception of

entrepreneurship from the position of the respondent as well as the evaluation of his or her vision of how average Russia's citizen perceive entrepreneurship.

The interview invitations have been sent to 75 entrepreneurship programs faculty members from 40 Russia's universities and to 41 Russia's universities entrepreneurship programs graduates and students collectively. The contacts' database consists of those Russia's universities entrepreneurship programs faculty members' who have participated in the initiative by Russian Venture Company (RVC) of training university students in entrepreneurship. The initiative is directed to boost entrepreneurship development across the whole of Russia which is why the lecturers of the RVC courses are based at the regional universities from Moscow to Vladivostok.

The contacts of the students and graduates of Russia's entrepreneurship programs have been gathered with the "snowball method" through social network channel – Telegram channel "Speechka" created by one of the respondents for young entrepreneurs social networking. The channel publishes young entrepreneurs' profiles with the description of the projects they are working on and a short biography.

The final number of the conducted interviews is 15 – 5 interviews have been conducted with the 6 Russia's universities' entrepreneurship programs administration representatives (respondents are noted by FX code, where X is a number) and lecturers, 4 students (respondents are noted by SX code, where X is a number) and 5 graduates (respondents are noted by GX code, where X is a number).

The university faculty members are from the following universities: Novosibirsk State University (Innovative economics; Entrepreneurship economics), Moscow Polytechnic University (Faculty of Technological Entrepreneurship), Tomsk Polytechnic University (Engineering Entrepreneurship Schools), ITMO University (Economics and Technological

Entrepreneurship), Bauman Moscow State Technical University (Faculty of Technological Entrepreneurship), Far Eastern Federal University.

Graduates and students are from the following universities: Lomonosov Moscow State University (Entrepreneurship and Business Development (Doing Business); Graduate School of Management and Business), Plekhanov Russian University of Economics (Management in Innovative and Social Entrepreneurship), National Research University Higher School of Economics, The Russian Presidential Academy of National Economy and Public Administration (MBA), Financial Academy Management, College of Business and Law (Economic department), Saint Petersburg University.

The interviews were conducted by me in the form of Zoom conference video meetings. The language of communication was Russian. The length of one interview varied from 25 to 50 minutes. I have made the notes during the interviews as well as made video recording to expand or revise the notes.

1.4. Limitations

Limitations of the current study could be divided into two groups. First of all, initially, it was planned to conduct interviews with the employers of the entrepreneurship programs graduates. Due to the time limits and COVID-19, it was rather hard to contact this target audience. Therefore, the decision to concentrate on the EE programs students, graduates and graduates has been made.

Secondly, all groups of the respondents are affiliated with different Russian universities located in Moscow, Saint-Petersburg, Vladivostok, Kaliningrad, Novosibirsk, Tomsk. The sample helps to analyse regional differences and reach the conclusions describing not only well-developed regions (such as Moscow and Saint-Petersburg). However, this sample has been

created with the use of the snow-ball strategy in the case with the students and graduates; accordingly, those six university faculty members have been interviewed who replied to the invitation letter.

These limitations do not significantly affect the research results, still have to be considered.

Chapter 3. Data Analysis and Results

The current chapter concentrates on the analysis with three groups of respondents: (1) students and (2) graduates of Russia's HE entrepreneurship programs involved in the creation of a project with a social value, university entrepreneurship programs faculty members whose students and graduates have created the product or service with a social value. The social value measured by the contribution to the public good and the creation of positive externalities is examined from the long-run perspective. All the collected data is evaluated, and conclusions addressing the research question are made.

1. Individual level

1.1. Types of projects with social benefits created by students and graduates of university entrepreneurship training programs

Among the projects with social benefits created by the students and graduates of university entrepreneurship training programs, the following types have been identified: educational projects, projects aimed at the career development of university graduates, projects aimed at financial literacy improvement, environmental projects, projects aimed at increasing inclusion for people with disabilities, projects aimed at children development.

The most popular type of project with a social value created by students is educational projects (6). The first subtype of educational projects is open support clubs for young entrepreneurs. One of the projects created by G2 is an open community of like-minded people creating a space for mutual support of young entrepreneurs and productive networking. According to G2, this project helps to overcome the so-called impostor syndrome through mutual support of young entrepreneurs, communication, and learning from each other. S3 created a project helping

EdTech innovators to develop via exchanging success stories, sharing product insights and providing an access to the workshops.

The second type of educational projects is the organization of online educational preparation for final school exams and university entrance exams for schoolchildren. Project created by G2 is the educational club for preparing school students for the final exams in Math and Chemistry. Online preparation for the final school exam has provided significant support to Russia's schoolchildren from the underdeveloped regions of Russia, where the level of school education is at a rather low level of development. A student from the Plekhanov Russian University of Economics, Management in Innovative and Social Entrepreneurship program has created an online service for finding teachers in English and Chinese: "all the pupils – schoolgirls from regions where there are no normal teachers-should be allowed to acquire knowledge at the level of Muscovites, and then they should help to enter Moscow or abroad." Admission to large cities means getting the opportunity to get a better higher education, which correlates with higher incomes of graduates. Thus, this project helps to ensure both gender and social equality smothering regional underdevelopment.

The third subtype of educational projects is a provision of functional support for students in the studying process. S2 created a web application that allows you to create notes, work together on the material, interact with the community in different areas, get help from mentors and study the material. G5's project is a service for business assessment, team building and development, test constructor and methodology.

Another type of social utility project is graduates' career orientation projects. S4's project is a simulation program that helps teenagers and adults to choose or change their specialization, taking into account current labour market needs. According to S4, "the project helps young schoolchildren understand and avoid mistakes in choosing a profession." Another project

created by G4 is a career accelerator for students and graduates with post-pay: "there is a vicious circle that university graduates have no experience, that is why they are not hired; thus, we are looking for smart guys and make recommendations to promote youth employment».

Several projects are related to solving environmental problems. G3 is the founder of a technology company that develops and manufactures devices for the comprehensive protection of human health from dangerous viruses and bacteria. From the G3 perspective, his initiative is an impact project helping to develop smart city's facilities such for healthcare and raise people's awareness. Two projects devoted to solving environmental problems: biotechnological project introducing a new form of packaging made of biomaterials and waste recycling project.

University faculty members also shared the projects their students and graduates' lead. Firstly, these are projects aimed at raising the level of disabled people inclusion. F2 identified a project aimed at equalizing capabilities of the disabled children. The creator of the project organized a business club where entrepreneurs meet systematically and discuss both opportunities for cooperation with each other and opportunities to help children. Additionally, at the meetings products from these children are also sold. F2 spoke about a project aimed at involving people with disabilities in business activities. The project helps to improve the standard of living of people with disabilities and promotes inclusivity. Secondly, F3 introduced the project aimed at the development of the healthcare system and connected with the development and implementation of innovations such as early diagnosis and screening of cancer-based on artificial intelligence. This innovation helps to analyze images and detect cancer at an early stage. Third, F5 shared a student's educational project aimed at improving the social financial literacy level. A similar online project was created by G1. These projects increase the level of conscious money spending and develop financial management skills among the population, thereby improving their quality of life. Finally, the entrepreneurial project mentioned by

respondent F6 is the development of creative spaces and the improvement of urban infrastructure.

Although all of the project related to either social entrepreneurship or the creation of social value, the short-term model of their functioning not fully satisfy the criteria of the public good. Therefore, the projects are considered to contribute to the public good in a long-term perspective. It could be mentioned that any legal prosperous business project contributes to the public good in a long-run perspective by boosting the national economy. However, these projects are addressing not only improving economic indicators but covering such problematic areas of public development like education, financial literacy level, healthcare system, youth unemployment, disabled people inclusion, social inequality, ecological sector. Therefore, all the respondents' projects are generally functioning in the area of social development and contribute to the public good by bringing social value in the long run.

1.2. The business models of the interviewees' entrepreneurial projects

This section discusses the type of business models applied to the respondents' entrepreneurship projects (Table 2). Most of the projects have been started with the use of personal and partners' investments. Additionally, three projects received university grant support and two projects received support from the government. Although all the respondents mentioned the higher attractiveness of the private investors, only one project has received this type of support.

Most of the ventures are private companies receiving financial compensation for either service or product delivery to the customers. Most of the projects are delivering services and products in the form of a B2C business model. However, 6 projects are performing in the B2G business model and 7 projects – in the B2B business model. One project is non-profitable – G2's open club for the young entrepreneurs, it gives benefits for the founder and club members in the form of mutual support for young entrepreneurs.

Table 2. Business models of the respondents' entrepreneurship projects

Res pon dent	Project	Start investments	Business Model	Positive externality in a short and long run
S1	Online service for finding teachers in English and Chinese	Personal and parents' investments	Percentage of payment for the first lesson of the teacher is payment for the service (B2C)	Long run: the decrease in social inequality and increase in access to high-quality HEI for those from underdeveloped regions
S2	Web application allowing to make notes, collaborate on material, interact with the community, get help from mentors	Personal and partners' investments	Profit from the advertisements on the website (B2C)	Short run: non-rival and non-excludable access to educational materials Long run: improving all education levels results
S3	Community with sharing useful information for the EdTech innovators	Personal investments	Open community, includes partners' paid material (advertisement)	Short run: open resources (non-rival and non-excludable)

			and announces of the paid events (workshops etc.) (B2C)	for young EdTech entrepreneurs Long run: EdTech field development, improvements in education level results
S4	Simulation program that helps teenagers and adults choose or change their specialisation	Personal and partners' investments	Payment for the subscription with free 2 demo weeks (B2C, B2B)	Long run: reduction in youth and adults' unemployment rates
G1	Online application with the tools for raising financial literacy	Personal and partners' investments	Online application with the pro-account paid subscription (B2C)	Long run: increase in population's ability to manage finances and improve in their life living
G2	1. Club for the young entrepreneurs for the mutual help and support 2. Educational club for preparing school students to the final	Personal and partners' investments	1. Non-profit social network group with the leader's facilitation (members' barter and mutual support) (C2C)	Short run: 1. Open resources (non-rival and non-excludable) for young entrepreneurs Long run:

	exams in Math and Chemistry		2. Online and offline classes with regular payments (B2C)	1. The SME development 2. Decrease in social inequality and increase in school students' access to high-quality HEI
G3	Company producing devices for the comprehensive protection of human health from dangerous viruses and bacteria	Personal, parents 'and partners' investments; government grant support; private investors' support	Payment for the product (B2C, B2B, B2G)	Long run: better healthcare protection
G4	Career accelerator for students and graduates	Personal and partners' investments	Post-payment from the first salary after employment (B2C)	Long run: reduction in youth and adults' unemployment rates
G5	Service for business assessment, team formation and development, test	Personal and partners' investments	Payment for the service (B2B)	Long run: the SME development

	constructor and methodology			
F1	Business club with the agenda of helping children and selling their handmade works	Personal and partners' investments	Per cent from the payment for the product (B2C)	Long run: the increase in disabled children inclusion
F2	Educational games for the disabled children	Personal and partners' investments	Payment for the product (B2C)	Long run: the increase in disabled children inclusion
F3	1. Cancer screening device 2. Packaging from bio-materials production	University grant support	1. Payment for the product from the private and public healthcare providers (B2G, B2B) 2. Payment for the product (B2B, B2G, B2C)	Long run: 1. The ability to treat more people with cancer 2. Developing of recycling culture and reducing waste
F4	1. Developing center for disabled children	University grant support;	1. Payment for the product from the	Long run:

	2. Sport-bracelet for people of retirement age	personal and partners' investments	private and public healthcare providers (B2G, B2B) 2. Payment for the product (B2B, B2G, B2C)	1. The increase in disabled children inclusion 2. Increasing life expectancy
F5	1. Kindergarten at the university campus 2. Financial literacy courses lectures taught in schools	University grant support; personal and partners' investments	1. Payment for the service (B2C) 2. Payment for the service (B2G)	Long run: 1. Improvement in parental support at universities 2. the increase in population's ability to manage finances and improvement in their life living
F6	Organization of creative spaces, improvement of city infrastructure	Government support; personal investments	Payment for the service (B2G)	Short run: better urban infrastructure

Source: personal data compellation.

Therefore, not all of the respondents' projects fit the requirements of the public good definition because they imply payment and could be considered as rival and excludable. However, as it was discussed in a methodological approach section these projects are not supposed to represent public good production or deliver positive externalities in the short run, rather they focus on the area which is specifically important for the society and related to public development and they deliver public good in a long-run perspective.

1.3. Motivation to create entrepreneurship

This section is devoted to describing respondents' motivation to create a venture. This aspect is important for analysis to detect the incentives of students and graduates of HE entrepreneurship products for the creation of a product or service with a social value. The motivational aspect is an important part of the agency concept; therefore, it is interesting to define whether EE students and graduates obtain agency.

As a motivation to create entrepreneurship, respondents identified the following aspects:

1. Interest in entrepreneurship and running own project (G1, S2) and personal self-determination. G2 noted: "if a person can do something large-scale, then he or she must do it." This aspect is comparable with the concepts from the Sorokin and Zykova (2020) agency concept classification: "entrepreneurial passion" (Cardon et al. 2009; Drnovsek et al. 2016) related to the values and attitudes and such practical skill as "entrepreneurial orientation" (Abd-Hamid 2015) that have "above average" and "high" levels of agency severity respectively.

2. Thirst for freedom and financial independence (G2, S1) and desire to take responsibility for yourself (S4). These motivational characteristics are associated with such agency concept as "striving for independence" (Chatterjee 2015; Polivanova 2017;

Murnieks 2019; Badura 2019) related to the values and attitudes with a medium level of agency severity.

3. Creation of a useful product: solving a social problem is the key to creating a useful product (S1, G3). S1 notes "I use the blue ocean strategy². Every entrepreneur solves some problem."

4. Desire to share with others (information, experience, support, resources) and the desire to be useful (G1, G2, S3, G4). Thus, S3 notes that he needs to share the insights that he receives while studying at the university via his project.

Both the 3rd and the 4th motivational attitudes can be correlated with such values and attitudes from Sorokin and Zyкова (2020) classification as "meaningful work" (Bawuro 2019) and "prosocial motives" (Miller et al. 2012; Patzelt 2011; Renko 2013) with the highest level of agency severity.

Thus, the motivation obtained by the students and graduates of Russia's HE entrepreneurship programs is highly interrelated with the agency concept.

2. University level

2.1. Skills, values and attitudes required by an entrepreneur and used by respondents to create a business developed at HE entrepreneurship programs

This section is devoted to the examination of the skills, values and attitudes used by students and graduates of Russia's HE entrepreneurship programs to create a product or service with a

² "Analytical frameworks and tools to foster an organization's ability to systematically create and capture "blue oceans"—unexplored new market areas" (Kim 2004).

social value. All students and graduates of entrepreneurship programs who have created their project with social benefits noted that higher education is necessary for developing entrepreneurial skills. The values, attitudes and skills could be divided into three groups – hard skills, ethical attitudes and agency related values, attitudes and practical skills. The first two groups are listed below, and the third group is presented in Table 3 with the juxtaposition to the Sorokin and Zykhova (2020) agency concept classification.

1. Hard skills:

1.1. Research and testing: identifying needs, hypothesizing and working with hypotheses (G1), problem-solving (G1), "drawing" (G4), "analytical skills" (F4), ability to make a prototype and conduct testing, market contact" (G4).

1.2. Financial knowledge: expert skills (G1), ability to create financial and business models (S1, S2), "economics, finance and general management" (S4), reporting skills, attracting finance, auditing" (S4).

1.3. Other hard skills: programming (S2, F6), design (S2), "intellectual property law systems" (S4).

1.4. Sales skills (G4): "if the majority of others can be delegated, which is usually if the founder can't, then the business will not go", "the ability to bring your startup to the market" (F6), "the ability to build a team and distribute the work, manage and resources" (F6), "knowledge business models to market" (F6), "presentation skills" (F4).

2. Ethical and philosophical attitudes: 'honesty' (G2), "commitment" (F4), "ability to keep your word and maintain agreements" (F4), "awareness of your mission" (S3), "vision of yourself in the future" (F3).

For this study, the group of skills, values and attitudes associated with the agency concept is particularly interesting. Among them, students and graduates identified the following:

Table 3. The skills, values and attitudes mentioned by respondents and associated with the agency concept according to Sorokin and Zykova (2020) agency concept classification

N	Severity of the agency concept	Type of agency concept	Agency concepts mentioned by respondents	Corresponding concept from Sorokin and Zykova (2020) agency classification
1	Weak	Values and attitudes	"Creativity" (G3), "creative streak" (G3), "inventiveness" (S2)	Creativity (Kanfer 2017)
2	Weak	Values and attitudes	"The desire to self-actualize" (G2)	Self-actualization (Cooper 2019; Smith 2017)
3	Medium	Values and attitudes	"Love for cortisol" (G2),	Tolerance to uncertainty (Chatterjee 2015)
4	Medium	Practical skills	"The state of confidence that everything will work out" (S1)	Self-regulation (Bandura 1977; Carver 1981; Kanfer 1977)

5	Medium	Values and attitudes	"Internal readiness "(G4)	Approach motivation (Kanfer 1997; Elliot 2002)
6	Medium and Above average	Practical skills	"Flexibility and ability to change the product according to the new markets' requirements, or to refuse the product that is obsolete" (S1), "The ability to take risks" (F5), "flexibility, the willingness to constant change" (F3), "continuous development" (F3)	Ability to navigate in an environment of uncertainty (Khusainova 2018) Ability to cope independently in a difficult situation, alertness (Bartell 2019; Smith 2017) Proactive coping (Kwon 2020; Rydzik 2019)
7	Medium and Above average	Values and attitudes	"Positive thinking" (S1), "faith" (G3), "a state when you can't look back on negative experiences, and you are focused on the future" (S1), "resilience, confidence, optimism" (F3), "persistence" (F3)	Openness to experience (Ng 2014) Striving to overcome challenges and obstacles (Cooper 2019; Murnieks 2019) Promotion focus (Higgins 1997; Lanaj 2012; Ferris et al. 2013)

8	Above average	Practical skills	"The ability to be fast everywhere, to solve problems promptly" (G1), planning (S2, F3), "self-discipline" (F4, F5)	Self-efficacy (Bandura 1977; Chatterjee 2015; Barrick 2002; Judge 2002)
9	Above average	Values and attitudes	"The ability to communicate with any person" (G2), "improvement with the consideration of the users' and experts' feedback" (G1, G5, S4), "win-win communication skills" (S3, F4), "networking" (G4, G5), "the ability to negotiate and persuade" (F4)	The ability to find and use the right connections (Sundet 2019; Lane 2019) Ability to negotiate (Ng 2014)
10	Above average	Values and attitudes	"Determination" (S1, S3), "result orientation", "the ability to implement the task" (G5), "a desire not to sit in one place" (G1, G2), "the desire to set goals and achieve them" (G1)	Goal striving (Bandura 1977; Carver 1981; Frese 1994; Kanfer 1977; Heckhausen 1991)
11	Above average	Values and attitudes	"Intrinsic motivation" (F2) "domestic demand they can't do" (F2), "thinking businessman" (F2)	Entrepreneurial passion (Cardon et al. 2009; Drnovsek et al. 2016)

	High	Practical skills		Entrepreneurial orientation (Abd-Hamid 2015)
12	High	Practical skills	"Ability to be initiative" (G2, G3)	Proactive engagement (Frese 2007; Wrzesniewski 2001; Hakanen 2008; Salanova 2008) Proactive personality (Sackett 2017)
13	High	Practical skills	"Team management skills" (S2) "teamwork" (S4, S2, F4), "ability to determine the right direction for development" (G4), "ability to delegate and distribute tasks" (F4), "willingness to take responsibility" (F3)	Dynamic leadership (Acton 2018)
14	High and Highest	Practical skills and Values and attitudes	"Innovations management" (F5)	Implementing innovations within existing institutions (Dikilitaş 2018; Khusainova 2018)

				Identifying yourself as an innovator (Sergeeva 2019)
15	Highest	Practical skills	"Building a system" (G5), "building a team of specialists" (S4)	Institutional entrepreneurship (Suddably 2011) Transformational leadership (Sheehan 2020; Edelbroek 2019; Bhatti 2020; Tuominen 2019; Afsar 2019; Bums 1978; Bass 1985; Bass & Riggio 2006)

Source: personal data compellation.

Therefore, according to the respondents, agency-related values, attitudes and practical skills proportionally overweight the whole list of skills and attitudes needed by entrepreneur and by students and graduates of the HE entrepreneurship programs to create a venture with a social value.

Therefore, university EE provides a place for building agency values, attitudes and practical skills not only by particular forms of learning but also by engaging in different situations where the agency is being activated. Additionally, F3 has noted that "the university is historically a territory of free-thinking, a source of enthusiasm, ideas, and research changes. In higher education institutions, you can develop all the skills necessary for doing business".

Although university proved its role in developing entrepreneurial skills, respondents also shared negative opinions about university education: "the university takes time you could

devote to your project development" (S1), "university cannot give me the practical skills" (S3), "university can develop skills at a basic level, but they need to be pumped in practice" (G3, S2), "the theory is being quickly forgotten and some experience could only be gotten in practice" (S2). Therefore, there is a space for rethinking certain aspects of EE is constructed nowadays and enrich it with the forms of engagement that develop agency at its highest possible level.

2.2. Forms of training and the role of environment

This section contributes to sharing the forms of Russia's HE entrepreneurship programs' forms of engagement that helps to develop entrepreneurial skills in general and agency in particular. According to the respondents, the university helps both to develop the above-mentioned skills and attitudes and to develop their project in the following ways:

1. Project activities (F4, F5): practical orientation of educational projects" (F1), a free interactive format of classes (S2).
2. Lectures from successful active entrepreneurs as role models: "representatives from large companies broaden your horizons while telling about their success; it helps you get started, it's still scary, but examples help" (S4), "entrepreneurs have organized project activities on the university basis, they allow students to work on real market orders and mentor them in process" (F2), "lectures from famous people who have created their own business" (F3), "dialogue with graduates and entrepreneurs "(F3), "extracurricular activities supervised by graduates (sponsored by successful businessmen)" (F4).
3. Quality of the courses: "I had a good teacher at the business-studies: analysis of pitching sessions" (G3), "project management" (S3), "a course of lectures from the

expert community, regular consultation and supervision of teachers" (F2), "there is a project in which talks about the path into the profession" (F4);

4. Environment: "motivating environment" (S2), "alumni-community, university atmosphere, friends and useful contacts" (S4), "social ties" (G5).

5. Infrastructure support club for the development of student projects (G2), accelerator (S1), "there is a possibility from the university to get to external events, accelerators" (S1), "in the university business incubator was able to simulate your course, it helped grow" (S3), "active club of entrepreneurs" (G4), "communication with accelerators" (G5), "university is a playing ground for testing products and services" (G5), "to when was the crisis helped with that to understand how to overcome" (S4), "assistance to participate in the regional accelerator" (F2), the competition of business ideas" (F2), "business incubators, programs, accelerators, hackathons" (F3), "model enterprise" (F4) "case club and case championships" (F4).

Therefore, HE entrepreneurship programs and university as an institution represent a variety of ways how students and graduates can master entrepreneurial values, attitudes and skills. Additionally, respondents shared that for those who are not initially enrolled in the entrepreneurship training program, there is an opportunity to choose a minor entrepreneurship specialization: two-thirds of students from F1's university choose the subject "entrepreneurship": "students learn the basics of entrepreneurship and from the first lesson the task is to come up with a business " (F1). At the F2's university, there is an initiative called "thesis as a startup": students have to develop a project and present it when finishing university.

According to all respondents, there is no special focus on studying social entrepreneurship in Russia's universities at the entrepreneurship training programs. Only 1 respondent from the

program "Management in innovative and social entrepreneurship" noted the presence of the subject "Social corporate responsibility" in the curriculum.

Thus, it could be concluded that although Russia's HE entrepreneurship programs make big steps in developing infrastructure so that students and graduates could develop necessary entrepreneurial skills (including agency) there is still a gap in focusing on social entrepreneurship and encouraging students to create projects with an asocial value. Respondents are motivated rather on their own than by university to create a project contributing to the public good in the long run.

3. National policy and institutional level

3.1. Government support

This part is devoted to the examination of the governmental support received by Russia's EE students and graduates of the created projects with a social value to describe the institutional context in which they operate. 8 out of 9 students and graduates of Russia's university entrepreneurship training programs did not use state support when creating and developing their projects. Among the reasons why students and graduates do not enjoy state support are the following:

1. Bureaucratic and technical difficulties when applying for the grant and its obtaining: "a lot of conditions to be satisfied" (G2), "to get real support needs a lot of things to gather, to sign, it is easier without these difficulties" (S1, S3), "it works but if you get grant support, it takes much time to receive money" (G4), "bureaucracy is the reason why students don't want to apply for the government support" (F5).

2. Private and non-state sources of support are more attractive: "venture funds are more interesting" (G1), "it is easier to apply for private investments" (G2, S4), "if you deal with the state you will deal with corruption" (S4).

3. Low chances of receiving state support (according to the subjective evaluation): "there are fewer chances to get a support with our idea [than others]" (S2), "applications are not easy and it is not so easy to win" (F2), "mostly techies with a good technical solution win" (F2).

University faculty members believe that "support from the state is the double-edged sword", "public money is a complicated issue and open, and not always student projects reach implementation", "innovative start-ups are often against the national interests mostly because they are sold to the western big corporations at a certain stage", "it is difficult to commercialize an innovation because it requires a large number of inspections, numerous experiments and work". Most university faculty members confirmed that government provide some support to the young entrepreneurial projects: "government provides a range of support measures" (F1), "a lot of initiatives in this direction: the open-door institutions, investment funds a lot of tax benefits for companies," "the state is doing what it can, but students can also find some opportunities in other places, a lot depends on a student's activity," "students regularly receive support, albeit not much".

Assuming the most supported types of entrepreneurship, the majority of respondents identified "technological entrepreneurship" (S3, G3, G4, G5, F6, F4), 2 respondents mentioned social entrepreneurship (S1, G3, F6). There were also mentioned environmental (S3), biotechnological (G1), agricultural (F5, F3) types of entrepreneurship. Three respondents noted there is a lack of specific focus of the state to support a particular type of enterprise (S4, G2, F2). F4 also noted that the state is taking steps to expand support measures for social

entrepreneurship, but to a lesser extent than for technological entrepreneurship, few people have heard about these measures and use them.

Therefore, the government undertakes some measures of support for entrepreneurship projects with a social value. However, often it is not reachable by young projects' initiators as well as there are no specific support measures for social entrepreneurship, but rather technological projects.

4. Context perception level

4.1. Perception of entrepreneurship: personal and societal

This section is devoted to the evaluation of respondents' perception of entrepreneurship and their vision of how Russia's society perceives it. It is important because the support of the entrepreneurship projects by the population opens more chances for entrepreneurship projects to prosper.

6 respondents pointed that the average Russian has rather negative ideas about the entrepreneur: "the swindler" (G4), "the huckster" (G2, G4), "the businessman, who deceive" (F6), "man in a leather jacket, which keeps the small shop" (G1), "not everyone understands the value of entrepreneurship", (G3). S1 also mentioned the societal perception of the connection between entrepreneurship and corruptive schemes: "people do not believe that it is possible to become an entrepreneur without nepotism". Additionally, the opinions of all the respondents specify three lines of perception splits:

1. Regional split: "in Moscow, people perceive entrepreneurship positively, whereas in other regions the negative connotation dominates" (S3), "in some regions entrepreneurship is something that provides you a future, in other – there remains paternalism with the perception of an entrepreneur as a bourgeois in a negative soviet

connotation" (F1), "students from Moscow, St. Petersburg and Novosibirsk have a greater tolerance to entrepreneurship" (F3).

2. Generation split: "people under 45 treat entrepreneurship more positively" (P4), "people under 25 have a more positive perception, due to the fact that they were raised having an access to the Internet, YouTube, watching foreign films; they have more intention to create business as well as they are more proactive" (S4), "the older generation supports state capitalism, are needed in complete state support and high pensions level" (S4), "people who are a little older than 40 years believe that it is better to work in Gazprom (*author – Russian state-corporation*), than to be an entrepreneur, young people think differently" (F2), "given the attitude of the young generation to the new values (LGBT rights) – entrepreneurship for them is not associated with something negative" (F2), "for the adult generation who value stability, entrepreneurship is associated risks" (F3), "those who were born in the Soviet Union (40 years and older) believe that entrepreneurs are predominately speculators, whereas for the generation Z the self-employed or freelancer career seems to be attractive" (F4);

3. Split by socio-economic status: "people with higher incomes have a more positive attitude to entrepreneurship" (G4), "everyone in my environment of entrepreneurs likes it and to be an entrepreneur is cool" (S1).

Respondents' perception of the words "entrepreneur" and "entrepreneurship" has a predominantly positive connotation:

1. Self-development and self-efficacy: "entrepreneurship is the attempt of man to stand on their own feet during the challenging market situation" (F6, F1), "the opportunity to realize themselves, to earn money" (S4), "entrepreneur is the one who thinks independently and sets ambitious goals" (F1).

2. Freedom and responsibility: "I respect entrepreneurs because it is more difficult than to be employed by someone, it is a big responsibility, work is becoming your life" (S1), "it is much easier to live on a wage than to take responsibility, albeit being an entrepreneur is more interesting and rich life" (F2), "entrepreneurship is something associated with the man's freedom" (F3), "entrepreneurs are insanely brave men, who take on more responsibility than others" (F2, F4).

3. Innovations and risks: "[entrepreneurship] it is associated with innovations, certain risks, new markets" (S2), "[entrepreneurship] on the one hand, is a lack of money and constant risk, uncertainty about tomorrow, on the other hand, it is a conscious path and the only one where you can grow as a person and do something on your own that will move you forward» (S3), "entrepreneurship is the unrealistic level of freedom" (S3), "an entrepreneur is a person who creates something new out of nothing and creates value where nothing was before" (G4), "an entrepreneur is a person who creates something useful (otherwise the product is not in demand)"(G1), "a person who strives forward, is ready to learn and uses everything new in his or her business" (F1), "entrepreneur is someone who can move an idea to the logical end, can commercialize innovations" (F5).

Thus, a positive perception of entrepreneurship dominates among all respondents. At the same time, the respondents' perception of the social approval of entrepreneurship mainly demonstrates negative connotations. The fact the functioning entrepreneurs both treat entrepreneurship positively and perceive the negative attitudes from society does not imply any concrete conclusion about their desire and ability to create and develop the project. However, the presence of non-acceptance of entrepreneurship in the society could create certain obstacles

in moving forward the product or service (even with a social value) due to possible deviations in a consumption citizens' behaviour.

4.2. Perception of the Soviet past influence on the development of entrepreneurship

This section examines the perception of respondents of the Soviet past influence on developing entrepreneurship nowadays. According to most of the respondents, the Soviet past negatively affects the development of entrepreneurship today. Its influence could be evaluated by several aspects:

1. Impact on the perception of entrepreneurship in society: "those who had the Soviet past hesitate to create their projects, they are disturbed by the high level of uncertainty, that can occur while establishing an enterprise" (G1), "there is low trust level to entrepreneurs" (G2), "our parents perceive current attempts to establish an authoritarian regime in Russia and have a certain nostalgia implying during the Soviet times it was better" (S3), "the soviet past has an impact on the perceptions and attitudes to the entrepreneurship of the older generation" (G4), "these negative attitudes to entrepreneurship are passed down from generation to generation" (F5, F4). At the same time, the majority of respondents believe that the situation is changing and that with the increase in Russia's population share of a new generation, the influence of the Soviet past will weaken.

2. Inefficient business support institutions, the persistence of the Soviet formal and informal institutions: "in some regions, business is conducted "on the knee" by the local bandits" (S1), "the system is drawn to Soviet authoritarianism and state capitalism, the gap with the developed countries is increasing" (S4).

At the same time, according to some respondents, the degree of influence of the Soviet past on the development of entrepreneurship depends on the level of the regional development: "in Novosibirsk and Moscow, everything is developing perfectly, the laws are in effect, but in undeveloped cities, the laws do not apply " (S1). Respondents also noted the difference in the degree of the soviet past on current entrepreneurship development of influence depending on the business sector: "IT is freer from the influence of the Soviet past, in the business sectors with industrial production there are more elements of the old system" (G5).

Some respondents suggested that the Soviet past does not affect entrepreneurship development nowadays. The current institutional situation in the country, the economic and political situation, and the religious context were identified as more influential factors (F2).

Therefore, respondents perceive the presence of the negative Soviet past influence on both the institutional environment and the population's way of thinking. However, most of the respondents agree on the higher post-Soviet past influence on the older generation that has experienced living during the Soviet period.

Chapter 4. Conclusion and Recommendations

This research has contributed to higher education research, human capital theory and the theory of public good. The research has been concentrated on how agency as a part of human capital is developed at Russia's higher education entrepreneurship programs and how agency development helps students and graduates of these programs in creating entrepreneurship projects with a social value that are developed in areas of social development and contribute to the public good in a long run by producing positive externalities.

The qualitative analysis with the conduction of interviews has revealed that agency values, attitudes and practical skills are perceived as important for starting and developing a venture and, specifically, a venture with a social value. Respondents' answers confirm that agency has been extensively developed at Russia's HE entrepreneurship programs. These findings confirm the 1st and 2nd hypotheses. Russia's HE entrepreneurship programs provide some support for students and graduates to start a new venture. However, according to some respondents, it is not sufficient and there is no specific focus at university on both emphasizing the importance of creating a venture with a social value and providing support measures for social entrepreneurship specifically. Therefore, the 3rd hypothesis has been only partly confirmed and the 4th hypothesis has been rejected.

Most of the students and graduates of Russia's HE entrepreneurship programs do not use government support and express their insufficiency. Moreover, most students, graduates and university faculty members affiliated with Russia's HE entrepreneurship programs evaluate rather a negative perception of entrepreneurship at the societal level as well as the presence of negative Soviet past influence on the development of entrepreneurship nowadays. These findings describe the context in which students and graduates develop their projects and could

be regarded as additional constraints on the way to make the venture with a social value prosperous.

This research argues for the policy interventions both at the state and university level:

(1) There is a need in policy with a specific focus on supporting those who start a venture with a social value. As it was broadly discussed above, although social entrepreneurship venture is performed in a business model and does not fit the requirements of the public good, from the long-run perspective it is a great support to the government and society to reach improvements in the fields of social development (such as education, healthcare, employment etc.). Thus, social entrepreneurship is beneficial for all the parties: private actors, the state and society.

(2) Russia's HE entrepreneurship programs should implement more subjects in a curriculum focusing on social entrepreneurship development. Moreover, there should be more university support measures helping those who start and develops entrepreneurship projects with a social value.

Finally, this paper encourages to make further research in the field. First of all, due to the high importance of the agency concept and its wide applicability, it is worth exploring agency development at HEI from a broader perspective focusing not only on the entrepreneurship programs but on the whole spectrum of the university programs. Second, one could explore how does the development of agency at HEI affect employee effectiveness and helps to satisfy the labour market needs. These lines of research could help to emphasize agency development importance as well as present a new mission of HEI shifting its role from delivering specific human capital to building values, attitudes and skills of a proactive personality who could adjust to the constant uncertainty of our century.

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