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STARTUP AS A STRATEGIC COMPONENT OF THE DEVELOPMENT OF THE CREATIVE ECONOMY OF UKRAINE

Abstract. The radical changes that took place at the end of the last century contributed to the emergence of a creative economy. Unlike previous economies, in which the main factors of production were production capacity, land and labor, the basis for the development of the creative economy was the creative potential of man.

The current economic situation in Ukraine faces many challenges that need to be confronted with viable solutions. The occupation of Crimea cost Ukraine 3.6% of GDP, and the occupied territories of Donbass cost another 15% of GDP and 25% of all Ukrainian industry. In addition, many industries and factories in Ukraine are physically and morally obsolete and require large capital investments.

These problems, which, as the experience of Ukraine shows, are not solved by traditional tools, force us to look for non-standard ways to solve them. Such approaches are offered by the creative economy. To assess the opportunities provided to Ukraine by the development of the national creative economy, the article considers the positive effects of the creative economy as evidenced by the successful experience of other countries. Such effects are the formation of creative human capital, increasing incomes, increasing tolerance, the revival of depressed regions.

However, the realization of these positive effects is possible provided that there are components of the creative economy in Ukraine. Research by Ukrainian scientists proves that in Ukraine there are the main features of the creative economy, namely: creative industries; creative class as a basis of the creative lever of development of creative economy; young, creative, ambitious entrepreneurs — startups. A key factor in the development of the creative economy is creative human capital, an essential component of which are entrepreneurs — innovators who establish startups to implement their ideas.

Analyzing the various definitions of the category «startup», the authors concluded that the most acceptable is one that reflects the fundamental difference between startups and other businesses, namely: a startup is a business structure based on revolutionary innovations, the purpose of which is to solve a specific problem presentation of a new product or service in conditions of extreme uncertainty.

Taking into account the innovative nature of startups, their impact on the creation and development of creative industries and the creative economy in general allowed the authors to conclude that startups are a strategically important component of the development of the creative economy.

Research has shown that the Ukrainian startup ecosystem has good potential for development. However, the Government of Ukraine is not yet paying due attention to the development of the ecosystem for the successful creation and operation of domestic startups.

Only in the last few years has Ukraine begun to support innovative products at the state level. Examples of such support are the creation of the Invention Support Fund of the Ministry of Economic Development and the Ukrainian Startup Fund.

In addition, according to the strategy for the development of innovation for the period up to 2030, startups are a structural part of the national innovation ecosystem.

However, intensive long-term work is needed to create an effective startup support ecosystem. Even with large investments and the desire to replicate the successful ecosystems of Silicon Valley or New York, it is very difficult, because their infrastructure was formed over 30 years.

Keywords: creative economy, positive effects, creative human capital, startup, ecosystem of startups.

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СТАРТАП ЯК СТРАТЕГІЧНА СКЛАДОВА РОЗВИТКУ КРЕАТИВНОЇ ЕКОНОМІКИ УКРАЇНИ

Анотація. Корені зміни, які відбулись наприкінці минулого століття, сприяли виникненню креативної економіки. На відміну від попередніх економік, у яких основними виробничими факторами були виробничі потужності, земля і робоча сила, основою розвитку креативної економіки став креативний потенціал людини.

Сучасний економічний стан України має перед собою багато викликів, яким потрібно протиставити дієздатні рішення. Окупація Криму обійшлась Україні в 3,6 % ВВП, а окуповані території Донбасу коштували ще 15 % ВВП і 25 % усієї промисловості України. Крім того, багато виробництв і фабрик в Україні фізично та морально застаріли і потребують великих капітальних інвестицій.

Зазначені проблеми, які, як показує досвід України, не розв'язуються традиційними інструментами, змушують шукати нестандартні шляхи щодо їх вирішення. Саме такі підходи і пропонує креативна економіка.

Для оцінки можливостей, які надає Україні розвиток національної креативної економіки, розглянуто позитивні ефекти креативної економіки, про які свідчить успішний досвід інших країн. Такими ефектами є формування креативного людського капіталу, зростання доходів населення, зростання толерантності, відродження депресивних регіонів.

Однак реалізація цих позитивних ефектів можлива за умов наявності в Україні складових креативної економіки. Дослідження українських науковців доводять, що в Україні наявні основні ознаки креативної економіки, а саме: креативні індустрії; креативний клас як основа творчого важеля розвитку креативної економіки; молоді, креативні, амбітні підприємці – стартапери.

Ключовим фактором розвитку креативної економіки є креативний людський капітал, суттєвою складовою якого є підприємці — інноватори, які для впровадження своїх ідей засновують стартапи.

Аналізуючи різні визначення категорії «стартап», автори дійшли висновку, що найбільш прийнятним є те, яке відображає докорінну відмінність стартапів від інших видів бізнесу, а саме: стартап — це бізнес-структура, що заснована на революційних інноваціях, призначенням якої є вирішення конкретної проблеми шляхом представлення нового продукту чи послуги в умовах крайньої невизначеності.

Урахування інноваційної сутності стартапів, їхнього впливу на створення і розвиток креативних індустрій та креативну економіку в цілому дозволив зробити висновок, що стартапи є стратегічно важливою складовою розвитку креативної економіки.

Дослідження показали, що український стартап — екосистема має непоганий потенціал для розвитку. Однак уряд України ще не приділяє належної уваги розвитку екосистеми для успішного створення і функціонування вітчизняних стартапів.

Лише останні декілька років Україна почала підтримувати інноваційну продукцію на державному рівні. Прикладами такої підтримки є створення Фонду підтримки винаходів Мінекономрозвитку та Українського фонду стартапів.

Окрім цього, згідно із стратегією розвитку сфери інноваційної діяльності на період до 2030 року, стартапи є структурною частиною національної інноваційної екосистеми.

Однак для створення ефективної екосистеми підтримки стартапів потрібна інтенсивна довгострокова робота. Навіть за умов великих інвестицій і бажання повторити успішні екосистеми Силіконової долини чи Нью-Йорка дуже важко, адже їхня інфраструктура формувалась понад 30 років.

Ключові слова: креативна економіка, позитивні ефекти, креативний людський капітал, стартап, екосистема стартапів.

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Introduction. Today, the creative economy is one of the fastest growing sectors of the world economy. Therefore, it should be an important part of every country's strategy. The emphasis on the development of the creative economy — an economy at the intersection of high technology and creativity, is making an increasing contribution to the overall GDP growth of developed countries, and gives high growth rates in the world economy (from 7 to 20%).

If oil was the fuel that drove the world economy in the 20th century, in the 21st century it is creativity. The difference between them is that an increase in the use of oil leads to a decrease in its reserves, while an increase in the use of creativity leads to an increase in creative human capital. And this allows you to get faster answers for non-standard and effective problem solving.

Thus, the search for strategically important factors that contribute to the successful development of Ukraine's creative economy becomes relevant. Startups are one of the factors that accumulates and purposefully uses the opportunities of creative human capital.

Research analysis and problem statement. The phenomenon of strong potential and rapid development of the creative economy is of interest to both foreign and domestic scientists. There is no doubt that the leading factor in the development of the creative economy is creative human capital. However, research has shown that the mechanisms of activation and effective use of creative human capital are insufficiently studied and require close attention of researchers.

The aim of the article was to show that startups, accumulating passion, energy and creativity of young countries and creating innovative business models are a strategically important factor in the development of the creative economy.

Studies have shown that assessing the role of startups in the development of the creative economy requires more detailed study. The role of startups is still insufficiently defined and evaluated.

In Ukraine, the issues of essence and features of startups are dealt with by Kasych A. O., Chazov E. V. and others. Trends of the startup movement were studied by Yevtushenko V. A., Kudina M. M., Drymalovskaya H. V., Khromova D. A., Antonyuk K. M.

Sytnyk N. I. pays a lot of attention to the issues of infrastructural support for the development of startup projects, instruments of state support, the current state and prospects of development of the ecosystem of startups of Ukraine. The works of Pidorycheva I. V. are devoted to the tools of development of startups and effective management of them, as well as the use of their potential for the revival of depressed regions.

However, as research has shown, there is virtually no work on the justification of startups as a strategic factor in the development of the creative economy.

Results of the research. The current economic situation in Ukraine faces many challenges that need to be confronted with viable solutions. According to the Ministry of Economic Development, Trade and Agriculture in Ukraine, the occupation of Crimea cost Ukraine 3.6% of GDP, and the occupied territories of Donbass cost another 15% of GDP and 25% of all Ukrainian industry. The situation is exacerbated by the fact that many industries and factories in Ukraine are physically and morally obsolete and require large capital investments.

It should also be noted the emergence of a large number of internally displaced persons, which, according to the Ministry of Social Policy of Ukraine, is more than 1.4 million, which in turn affected the labor market in other regions of the country. These problems, which, as the experience of Ukraine shows, are not solved by traditional tools, force us to look for non-standard ways to solve them. Such approaches are offered by the creative economy.

To substantiate this assumption, we analyze the views of the most famous scientists on the essence of the creative economy.

The concept of the creative economy was first mentioned in August 2000 in Business Week magazine. Shortly afterwards, John Hawkins described the global impact of this process in detail in The Creativi Economy. According to Hawkins, the creative economy contains 15 sectors of the «creative industry» that create a creative product.

Unlike Hawkins, Richard Florida, author of Creative Class: People Changing the Future, defines the creative economy in terms of the occupations inherent in it. He argues that the basis for the development of the creative economy is based on the principle of 3 «T»: technology, talent and tolerance.

Dean Simonton in his work «Origins of Genius» identifies 4 key characteristics of the time and place where creativity flourishes best: profile activities, intellectual receptivity, ethnic diversity and political openness. The idea of a creative economy is harmoniously complemented by the concept of creative cities. It is a growth.

The importance of creative industries in the economies of developed countries is growing steadily, and at the same time their contribution to the overall growth of gross domestic product is growing. Currently, the creative industries account for 7.5% of global GDP. Annual economic growth in OECD countries ranges from 7 to 20% [1].

Thus, it can be argued that the creative economy is a stage of economic development in which the core values are revalued. Instead of concentrating on production capacity, land or labor, the emphasis is on creative human potential, which is the leading factor in production.

To assess the opportunities provided to Ukraine by the development of the national creative economy, we will focus in more detail on the positive aspects of the creative economy as evidenced by the successful experience of other countries.

As already mentioned, the leading factor in the development of the creative economy is creative human capital. According to the Global Creativity Rating of the Martin Prosperity Institute in 2015, Ukraine ranked 45th among 139 countries in the Global Creativity Index Report 2015 [2].

The definition of the Global Creativity Index is based on three key factors of creativity: technology, talent, tolerance. Analyzing the position of Ukraine on each of the three indices, we can say that the high rating on the talent index led to a fairly high rating of Ukraine on the Global Creativity Rating.

Thus, Ukraine has a basis for changing the vector of development in order to create its own competitive advantages, which are based on the creativity of human capital. The next positive aspect of the creative economy is the growth of income. This trend is due to the fact that the production of goods with high added value increases the salaries of specialists involved in the production of these goods.

This trend is also characteristic of Ukraine. While the official average salary in December 2020 in other areas was UAH 14,179 per month, rates for representatives of the creative industries mostly ranged from UAH 15,300 per month for beginners. For IT specialists, these figures are even higher, as the official rate of a programmer or project manager was UAH 17,500. — 25,000 for a month [3].

However, the creative industries benefit not only those who are directly involved in them, but also those who serve the creative class. This is due to the fact that having a higher level of income; the creative class spends it on food, services, entertainment, and so on. Another positive aspect of the creative economy is the growth of tolerance. As a rule, creative clusters are formed in those cities where the level of tolerance is high. This conclusion was made by Richard Florida based on a study of various cities in America.

And the last positive feature of the creative economy that is worth paying attention to is the possibility of its use to revive depressed regions, which is extremely important for Ukraine. The way out of the current situation may be the regeneration of industrial areas, a change of emphasis in economic policy in favor of the formation of innovative industrial production.

An example of successful regeneration of an industrial area is the Ruhr region in Germany. Restoration of the region began in 1989 when International Building Exhibition (IBA) at Emscher Park opened. The name «Emscher Park» symbolized the purpose of the exhibition — to change the quality of the urban environment and landscape of the northern Ruhr region (near the river Emscher). For ten years, IBA Emscher Park has implemented 123 projects with a total investment of 2.5 billion euros, of which one third private sector; cleaned 300 sq. km of greenery, built 17 technology centers, 6 thousand apartments, restored many industrial monuments [4].

The application of such experience can be relevant not only for the development of a strategy for the reintegration of the occupied Donbass, but also for the development of a strategy for the development of Western and Central Ukraine, which will give the population new opportunities, improve overall infrastructure and reduce emigration. Thus, the creative economy has a significant positive effect, which is expressed in new opportunities for Ukraine and its individual regions.

However, the realization of these positive effects is possible provided that there are components of the creative economy in Ukraine. Research by Ukrainian scientists proves that Ukraine has the main features of a creative economy, namely: creative industries; creative class as the basis of the creative lever of creative economy development; young, creative, ambitious entrepreneurs — startups.

As already mentioned, the basis for the development of the creative economy of any country is the creative potential of man. The essential components of the creative human capital are entrepreneurs — innovators who establish startups to implement their ideas. Studies have shown that there are no precise criteria that define a startup.

Analyzing the various definitions of the category «startup», the authors concluded that the most acceptable definition is one that reflects the fundamental difference between startups and other businesses, namely: a startup is a business structure based on revolutionary innovations designed to solve a specific problem by presentation of a new product or service in conditions of extreme uncertainty. In other words, a startup is a temporary form of organization designed to find a business model that is reproducible and scalable. This is a form of organization that aims to find a way to make money and grow rapidly by developing business ideas from scratch [5].

The fundamental difference between a startup and a company or business is that a company or business is a permanent organization that already uses a reproducible and scalable business model. This form assumes that the method of earning is already known and can be successfully implemented.

For a better understanding of the essence of startups in more detail on their distinctive features:

1. Growth. Startups have unlimited potential in terms of growing their customer base, profitability and the product itself. Startups produce a product aimed at a virtually untapped market.

2. «Breakthrough innovations». A new business is considered a startup if, with the help of its product or service, it opens a new source of usefulness for its customers. We are talking about «breakthrough innovations» that open a new technological cycle, a new cycle of innovative business, because their purpose is not to develop existing and established core technology, but to completely change this technology and radically change the market.

3. Uncertainty. Innovation is always a risky process. Since most startups are built on hypotheses, the long-term survival prospects of startups are always uncertain. A startup is always risks and uncertainty.

4. Solving the problem. The context in which innovation is born is what distinguishes a startup from a small business. A startup is born on the basis of an idea that is designed to change the current state of affairs, improve the way to achieve a goal or solve a specific problem.

5. Profitability. As a rule, in the early stages the costs of a startup exceed its revenues as there is active development, project testing, as well as active marketing campaigns. However, due to their rapid and rapid growth, startups have the potential to make a significant profit. As a result, they are attracting a lot of attention from investors who want to increase their capital [5].

In addition, startups are very attractive to young, creative and at-risk people. This is due to the following positive aspects: the opportunity to try yourself in many roles; the work of an individual employee is easier to notice; every day is filled with feelings of haste, creativity and creative energy that will be hard to find anywhere else; startups often offer their first employees a stake in the company: the founders of the startup can learn (including from mistakes). This is useful if you have plans to develop your own business.

Thus, given the innovative nature of startups, their focus on «breakthrough innovation», the accumulation of passion, energy and creativity of young people, it can be argued that startups are a strategically important component of the creative economy. According to research, Ukraine is gradually rising in the ranking of countries with a developed culture of startup projects. 300—500 new startups appear every year, and the total number of startups on the market varies around 900 [6].

According to the Startup Ranking service, in 2020 Ukraine ranked 39th among 194 countries and had 297 startups worldwide. This is a pretty good figure, because for comparison in 2016, our country ranked 83rd. The championship is occupied by the USA (65,634 startups), India (8189 startups) and Great Britain (5357 startups) [7].

However, despite the significant popularity of startups, it should be noted that most startups cease their activities at various stages of their operation. In particular, the Startup Genome platform records that within three years 92% of startups cease their activities [8].

An analysis of 300 failed startups conducted by the Autopsy platform itself, which is a startup, identified the most common causes of failure, look *Fig.*

The most successful field of startups in Ukraine is the field of IT. Ukraine ranks fourth in the world in the number of certified programmers. At the beginning of 2019, about 184 thousand people worked in the IT sector in Ukraine in 4 thousand IT companies. The IT sector is growing by an average of 20% per year, for comparison in Europe, this figure is 6%.

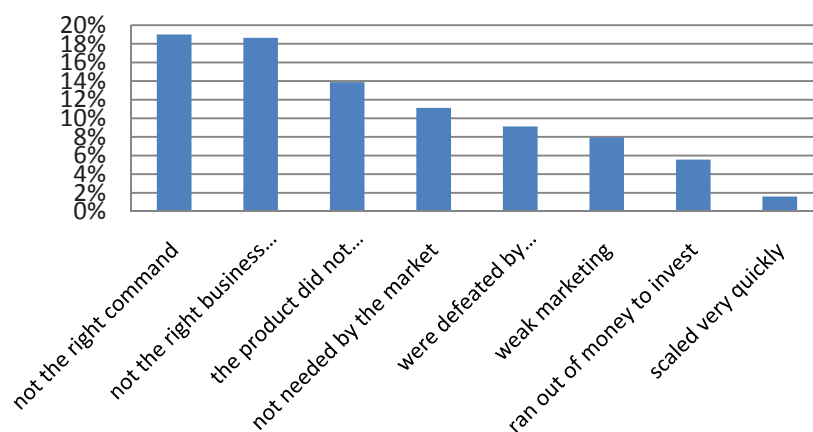


Fig. Causes of startup failures

Source. [9].

According to the catalog of the IT market of Ukraine, of the companies included in the Fortune 500 rating, more than 100 use the services of Ukrainian developers. Based on information from the same source, Ukraine ranks 24th in the ranking of the most attractive countries for software development.

It should be noted that in recent years in Ukraine, the startup industry has grown, as well as increased investment in Ukrainian projects. Thus, in 2018, the technology sector attracted \$ 323 million. venture capital, which is four times more than in 2016 and 22% more than in 2017. In 2013—2018, \$ 1 billion was invested in Ukrainian technology companies. This makes Ukraine one of the most investment-attractive countries in Central and Eastern Europe [10].

In 2019, Ukrainian startups participated in the international Open Call Pitch Event competition. From Ukraine, 15 startups were selected from completely different areas: electric bicycles, ecological hygiene products, a drone, with which farmers will be able to increase yields, while reducing the amount of fertilizer used, and so on. Three of the startups represented in Ukraine went through the Startup Grind Global program, which included a total of 50 projects out of 4,000 submitted [11].

It should be noted that there are startup cities in Ukraine. Thus, following the results of 2019 we have, Kyiv took 34th place in the list of the largest startup cities in the world. There were 321 startups in the city. Importantly, the figures were significantly improved compared to previous years. The first three places are still occupied by San Francisco, New York and London. Among the countries the first three places are occupied by USA, Britain and Canada. Other Ukrainian cities: Odessa in 235th place, Lviv — in 299th place, Kharkiv — in 435th place and Dnipro — in 561st place. In general, Ukraine rises by 4 positions and took 31st place in the ranking of startup countries, look *Table*.

Table

Comparative table of ratings of the largest startup cities

2019	2018	Deviation	City, country	Tumber of startups
30	27	-3	Seoul, South Korea	12,654
31	22	-9	Shanghai, China	12,488
32	36	4	Singapore city, Singapore	12,146
33	26	-7	Madrid, Spain	12,069
34	63	29	Kyiv*, Ukraine	11,711
35	30	-5	Melbourne, Australia	11,300
36	62	26	Helsing, Finland	11,245
37	40	3	Denver, USA	11,108
38	37	-1	Philadelphia, USA	10,685
39	160	121	Jakarta, Indonesia	10,468

* Kyiv poses from 63rd to 34th place in the world rankings / Startup Blink.

Source. [12].

Studies have shown that the Ukrainian startup ecosystem has good potential for development. If we evaluate the positive of Ukrainian realities, we can identify several advantages:

1. Army of startups (mostly IT specialists).

The domestic market of IT specialists occupies a leading position in Europe. At the end of 2019, there were 184,000 IT specialists in Ukraine.

2. Low standard of living.

The cost of living in Ukrainian cities is much lower than in New York, Berlin, Amsterdam, Tel Aviv, etc. This is a serious motive for foreign companies to develop business in Ukraine and organize remote development centers (R&D).

3. Low wages.

Salaries of Ukrainian middle and junior specialists are 50% lower than the salaries of their American and European colleagues. However, it should be noted that specialists from Ukraine often compete with colleagues from America.

4. Low taxation and flexibility in staff reduction

Most Ukrainian startups, including IT businesses, are legally registered using private entrepreneurs (PE). This allows employers to significantly reduce their tax burden and lay off employees much cheaper and faster.

5. Strong IT school.

Graduates of domestic universities have a high rating in the world labor market. Ukraine is among the top 5 countries in Europe in the number of IT graduates.

At the same time, it should be noted that having a strong enough potential for the development of startups, the Ukrainian government does not yet pay due attention to the development of the ecosystem for the successful creation and operation of domestic startups.

Only in the last few years has Ukraine begun to support innovative products at the state level. On July 10, 2019, the Cabinet of Ministers approved the Strategy for the Development of Innovation for the period up to 2030.

As in developed countries, Ukraine is beginning to take the first steps in investing in startups. Thus, in 2018 the Invention Support Fund of the Ministry of Economic Development was established. The project should create an incentive for enterprises to create inventions for scientific, technical and innovative activities. The size of the fund is 100 million hryvnias (the maximum amount of support for one project is \$ 98 thousand) [13].

In 2019, Ukraine began cooperation with the European Innovation Council (EIC). This is a pilot project of the EU for the development of innovation and technology. It is designed to support innovators, entrepreneurs, small companies and scientists with bright ideas and a desire to reach the international level. The budget is over 2 billion euros for 2019—2020 [13].

In 2019, the Ukrainian Foundation of Startups started operating in Ukraine. For 2020, the Cabinet of Ministers of Ukraine has allocated almost half a billion hryvnias for the development of startups [14].

Among all the innovation centers implemented in Ukraine, there are also a small number of startup schools, incubation programs for start-ups, aimed at the development of this area.

However, for the successful realization of the potential of startups, their support should become a systematic and comprehensive process, the implementation of which includes not only increased investment by the state and support for social orientation of innovative projects, but also the development of entrepreneurial culture and draft laws to promote innovative entrepreneurship.

Intensive long-term work is needed to create an effective startup support ecosystem. Even with large investments and the desire to replicate the successful ecosystems of Silicon Valley or New York, it is very difficult, because their infrastructure was formed over 30 years.

Conclusions. Studies have shown that improving the current economic situation in Ukraine is possible only if decisive and extraordinary actions that require non-traditional tools are adopted and implemented. Such non-traditional tools based on creative human potential are provided by the creative economy, creating a number of positive effects, among which the most important are the creative industries, the creative class, income growth, tolerance, startup cities and more.

Research by Ukrainian scientists has shown that in Ukraine there are the main features of the creative economy, namely: creative industries; creative class; entrepreneurs-startups and startup-cities.

An essential component of creative human capital is entrepreneurs-innovators who establish startups to implement their ideas. The research allowed the authors to claim that the fundamental difference between startups and traditional companies and businesses is that a startup is a temporary form of organization designed to find a business model that is reproduced and scaled. It is a business structure based on revolutionary innovations, the purpose of which is to solve a specific problem by presenting a new product or service in conditions of extreme uncertainty.

Analysis of the essence of startups, their impact on the creation and development of creative industries and the creative economy in general led to the conclusion that startups are a strategically important component of the development of the creative economy.

Ukraine is gradually rising in the ranking of countries with a developed culture of startup projects. This means that the Ukrainian startup ecosystem has a good potential for development. However, research has shown that the Ukrainian government does not pay due attention to the development of the ecosystem for the successful creation and operation of domestic startups. The individual steps taken by the government in this direction do not solve all the problems. Significant improvement of the situation requires the development of a systematic and purposeful state policy.

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