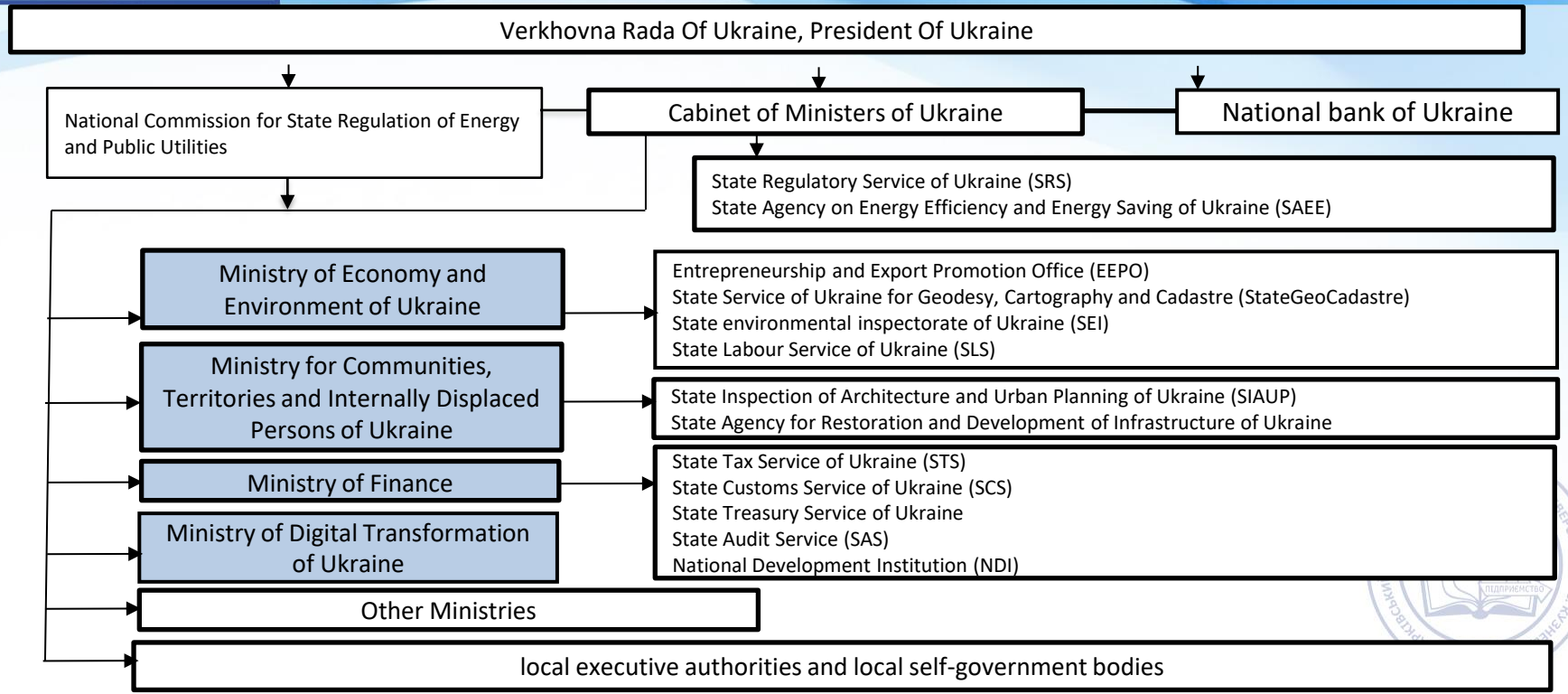
PROBLEMS OF INSTITUTIONAL SUPPORT FOR THE PUBLIC MANAGEMENT OF ENTREPRENEURSHIP DEVELOPMENT IN THE CONTEXT OF THE OPPORTUNITY ECONOMY

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Features of Institutional Support in the Field of Public Management of Entrepreneurship Development in Ukraine

- Predominance of formal institutions over informal ones: the basis is made up of such formal institutions as: the system of authorities and organizations, the system of strategizing, and the regulatory framework. The use of informal institutions is limited by the influence of public opinion and public compulsion (Tax Maidan, 2010.
- Significant dispersion of functions between different central executive authorities without well-defined hierarchy.
- A single level of institutional support, in contrast to the EU countries, where a two-tier approach (supranational and national levels) is used.

State business regulatory authorities in Ukraine



Supranational institutional settlement entrepreneurship in the EU

Treaty on the Functioning of the European Union (TFEU)

Institutions that form a common policy for the development of entrepreneurship	Strategic acts	Regulations, Directives
European Commission Council of the EU European Parliament European Economic and Social Committee European Innovation Council SME Executive Agency European Investment Bank European Enterprise Network	✓ Small Bisiness Act for Europe ✓ Entrepreneurship 2020 Action Plan ✓ SME Strategy for a Sustainable and Digital Europe ✓ A Competitiveness Compass for the EU	✓ Regulation (ЄС) 2021/523 (InvestEU) ✓ Regulation (ЄС) 2021/695 (Horizon Europe) ✓ Directive (ЄС) 2019/1023 ✓ Directive (ЄС) 2017/1132

Directions of entrepreneurship development regulation in the European Union – supranational level

Areas of action in accordance with the Entrepreneurship 2020 Action Plan

- Entrepreneurial education and training to support growth and business creation
  - New Fundamentals: Increasing the Prevalence and Quality of Entrepreneurship Training
  - New Horizons: Higher Education for Entrepreneurship
- Creating an environment in which entrepreneurs can thrive and develop
  - Better access to finance
  - Support for new businesses at key stages of the life cycle and help them grow
  - Unlocking new business opportunities in the digital age
  - Simplification of business transfer
  - Turning Failure into Success: A Second Chance for Honest Bankrupts
  - Regulatory burden: clearer and simpler rules
- Role models and reaching specific groups
  - New Insights: Entrepreneurs as Role Models
  - New Horizons: Addressing Women, the Elderly, Migrants, the Unemployed

Main problems of institutional support public administration of entrepreneurship development in Ukraine (1)

- Inconsistency of regulatory support for the state administration of entrepreneurship development, which leads to multiple interpretations of the same norms; duplication of functions and areas of state management of entrepreneurial activity between different central institutions of state executive power, which leads to inconsistency and inconsistency of the acts prepared by them, both of a regulatory and strategic nature.
- Non-compliance of the functions of the central executive authority with the stated policies, which leads to uncertainty in the institutional environment.
- Lack of a unified methodology for strategic documents creating, which leads to their different structure and content.

Main problems of institutional support public administration of entrepreneurship development in Ukraine (2)

- Lack of coordination of the regulatory framework with the declared development strategies and the presence of a significant lag in the delay of regulatory legal acts adopted in the implementation of the relevant strategic guidelines.
- Non-compliance of the existing institutional support with the best European practices of public management of entrepreneurship development and EU norms and standards in this area.
- Insufficient consideration of the specifics of martial law period and post-war economic recovery in Ukraine in the institutional support of state management of business development.

Accents of entrepreneurship development in the context of the economy of opportunities

- **Stimulating small businesses:** focusing on stimulating entrepreneurial activity, especially at the initial stages (tax incentives for startups and simplification of business registration).
- **Microcrediting:** creating conditions for the availability of financial resources and grants.
- **Investment in "human capital", affordable education and retraining:** emphasis on lifelong learning. The state and business are investing in vocational education and digital skills.
- **Innovation Development: s**upporting research and technology that creates new high-paying jobs.
- **Equal opportunities for minorities:** active integration into the economy of population groups that have historically had less access to resources (women, ethnic minorities, residents of depressed regions).
- **Labor market flexibility:** support for remote work and freelancing, which allows people from anywhere in the country to earn money.

Let’s build the future together!