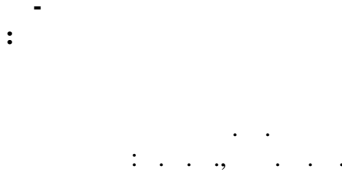


FORMS OF TECHNICAL AND TECHNOLOGICAL MODERNIZATION OF AN ENTERPRISE: ON THE EXAMPLE OF TECHNOLOGICAL ENTREPRENEURSHIP



Modern realities of economic development require new methods of communication and production, mediated by digitalization. The need to comply with global digital trends is plunging industrial enterprises into dynamic and ultra-competitive conditions, under which the need to change approaches to increase competitive advantages becomes obvious. Such realities have changed not only the nature of the relationship between the producer and the consumer, but also the forms of technological entrepreneurship. So, F. Giones and A. Brem propose to distinguish 3 forms:

1. Technological entrepreneurship (“A new product based on a breakthrough technology in scientific research, created with the help of specialized factors” [1, p. 45]).

2. Technological digital entrepreneurship (“a new product based on ICT technologies and the Internet of things” [1, p. 45]).

3. Digital entrepreneurship (“A new product based solely on Internet technologies: Big Data, artificial intelligence, etc.” [1, p. 45]).

These types may differ in the basis for creating a new product. Some entrepreneurs realize their research potential, accumulated by the intellectual property of universities. And other entrepreneurs are based on enthusiasm and implement their idea in the form of start-ups, corresponding to their degree of creativity. Often technological and digital technological entrepreneurship has a university development base, while digital is developed by “enthusiasts” based on start-ups.

The manner in which such projects are commercialized can also be a distinctive feature of each form of entrepreneurship. Thus, the first form is often financed by government grants or private investments. The second and third forms, due to their qualitative characteristics, can seek investors among “business angels”, which means venture investments, stock markets or crowd funding platforms. Where the latter is understood as “the association and cooperation of people who voluntarily united in order to collect their own money, usually via

the Internet, in order to support the projects of other people or organizations” [2, p.297]. Crowd funding acts as an economic relationship that provides huge opportunities for isolated enterprises that need financial and investment support. Investing in stock markets is the most appropriate (on the part of the investor), as it makes it possible to effectively manage the invested capital due to the presence of a developed infrastructure and ensuring a high level of security through state control. Venture investments are distinguished by the highest degree of risk for the investor, where capital investment, as a rule, takes place in small “rising” firms that do not have a clear guarantee of a successful outcome of business processes.

A distinctive feature of the above forms may be heterogeneous motivation: some aspirations of entrepreneurs are aimed at a purely commercial interest, and some “may be inspired by the idea to tackle a social problem, while others will aspire to build a promising firm with influence and a worthy reputation that is respected. These aspects motivation may reflect a combination of several entrepreneurial qualities or a specific dominant identity” [1, p.47].

Thus, “an unprecedented digital revolution has changed the meaning and forms of entrepreneurship at the global level” [1, p.49]. In such conditions, technological entrepreneurship, characterized by a traditional organization of functioning, does not always have time to adjust to the pace set by digital realities. On the basis of his its adaptation takes place and new forms of functioning of technological entrepreneurship are formed, both organizational structure (methods of commercialization, methods of management) and ideological (motive, goals).

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2. Mikhnevich, A.V. Crowdfunding as a new type of business investment / Mikhnevich A.V., Obedkov A.P., Shulga E.I. // International Journal of Applied and Fundamental Research. – No. 7. – Krasnodar, 2017. – P. 275–285.