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Entrepreneurship and small businesses in Russia: A review of empirical research
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Author(s)	Data collection method	Final sample size	Informants	Type of research	Industry	Topics addressed	Main findings
Ageev et al. (1995)	PAS	32	Entrepreneurs	Descriptive	N/A	Institutional issues	The business behavior of Russian entrepreneurs is influenced by an absence of business laws.  Entrepreneurship as a phenomenon in Russia does not differ from that in other countries; however, the business behaviour of entrepreneurs is influenced by the history of Russia and by Communism.
Aidis et al. (2008)	SD	N/A	N/A	Confirmatory	N/A	Institutional issues	<ul> <li>A negative institutional environment for business and entrepreneurship in Russia has led to a relatively small number of entrepreneurs.</li> <li>Knowing other entrepreneurs plays an important role in transitional markets, where the risks are high for new market entrants.</li> </ul>
Ardichvili (2001)	PAS	288	Entrepreneurs, managers	Confirmatory	N/A	Managerial styles	<ul> <li>There are significant differences between the leadership styles of entrepreneurs and those of managers in Russia.</li> <li>Entrepreneurs were found to exhibit inspirational and charismatic leadership, whereas managers of large firms had a more passive and laissez-faire leadership style.</li> </ul>
Ardichvili et al. (1998)	PAS	256	Owners, CEOs	Descriptive	Cross-industrial	Managerial styles	Russian entrepreneurs are likely use their peers rather than their subordinates in collective decision making.
Ardichvili & Gasparishvili (2003)	PAS	867	Entrepreneurs, managers, employees	Confirmatory	Retail, services, others	Cultural issues	<ul> <li>Non-entrepreneurs differ from entrepreneurs in three of Hofstede's five cultural dimensions, namely power distance, masculinity, and long-term orientation.</li> </ul>
Batjargal (2003)	PAS	75	Entrepreneurs	Confirmatory	Banking, trade, manufacturing, resource	Social capital and networks	Weak ties and an ability to mobilize resources help Russian entrepreneurs to increase their revenue and profit.
Batjargal (2005)	PAS	75	Entrepreneurs	Confirmatory	Banking, trade, manufacturing, resource	Strategic issues	Human-based resources have a positive influence on the performance of firms in Russia.
Batjargal (2006)	PAS	75	Entrepreneurs	Confirmatory	Banking, trade, manufacturing, resource	Social capital and networks	The large size of an initial network restricted the growth of the network later on, since Russian entrepreneurs with extensive personal networks did not expand their networks.
Batjargal (2007a)	PAS	283	CEOs, CTOs, lead fund managers	Confirmatory	Software, private equity	Social capital and networks	<ul> <li>The network ties of Russian entrepreneurs are weaker than those of Chinese entrepreneurs, due to institutional and cultural differences.</li> <li>The network ties of Russian entrepreneurs connected members with different mindsets and knowledge, making it easier to acquire diverse knowledge, opportunities, and resources via networks.</li> </ul>
Batjargal (2007b)	PAS	37	CEOs, lead fund managers	Confirmatory	Private equity	Social capital and networks	The effects of dyadic ties and interpersonal trust on referral and investment decisions are universal rather than country- or context-specific. However, it seems that in Russia, interpersonal trust has positive effects on investment decisions.
Berkowitz & DeJong (2005)	SD	N/A	N/A	Descriptive	N/A	Institutional issues	There was a significant relationship between entrepreneurial activity and economic growth in Russia between 1993 and 2000.
Berkowitz & Jackson (2006)	SD	N/A	N/A	Descriptive	N/A	Institutional issues	New firms are crucial in promoting economic growth and maintaining equitable income distribution in Russia.
Bruton & Rubanik (1997)	I	1	N/A	Exploratory	High-tech	Strategic issues	<ul> <li>In Russian start-ups, the large size of the founding team produced greater financial resources, helping to mitigate the liability of newness.</li> </ul>
Bruton & Rubanik (2002)	PAS	45	Principal founders	Confirmatory	High-tech	Strategic issues	<ul> <li>Russian firms are not active in internationalizing their business. This is due to cultural and language differences and meager financial resources.</li> </ul>
Cook (1999)	PAS	352	Managers, owners	Descriptive	Wholesale, retail,	Financial sources	Russian financial markets are more developed than is typically assumed.     Small firms using trade credits have a higher probability of acquiring

					manufacturing, service		bank credits, due to the fact that the absence of subsidies distinguishes firms with potential from those without.
Djankov et al. (2005)	PAS	2190	Entrepreneurs, non-entrepreneurs, individuals	Descriptive	N/A	Institutional issues	The institutional environment in Russia has an important role in determining the scope of entrepreneurial activity.
Djankov et al. (2006)	PAS	2590	Entrepreneurs, non-entrepreneurs, individuals	Descriptive	N/A	Institutional issues	<ul> <li>Social networks are important for entrepreneurial opportunities. This is because persons whose relatives or friends are entrepreneurs have greater possibilities for becoming entrepreneurs.</li> <li>There are several similarities between Russian and Chinese entrepreneurs.</li> </ul>
Frye & Shleifer (1997)	PAS	105	N/A	Descriptive	Food shops, others	Institutional issues	Russian small firms suffer from a poor regulatory environment in which the government can use its power to extract taxes, and in which the weaknesses of institutions are taken advantage of by the mafia.
Gratchev & Bobina (2001)	S	64	Managers, entrepreneurs	Descriptive	Cross-industrial	Financial sources	<ul> <li>A positive shift in the Russian economy in 2000 created new financing opportunities for SMEs.</li> </ul>
Green et al. (1996)	PAS	207	Managers, owners	Descriptive	Cross-industrial	Psychological characteristics	First-generation entrepreneurs in Russia share some characteristics with Western entrepreneurs.
Gunasekaran et al. (2001)	PAS	98	N/A	Descriptive	Cross-industrial	Strategic issues	The business environment in Russia is uncertain and risky.
Hartarska & Conzalez-Vega (2006)	SD	203	N/A	Descriptive	N/A	Financial sources	Younger firms face higher information costs, and their expansion is more related to the internal funding available than is the case with well-established firms.      The Russian financial sector does not channel funds to the most successful businesses.
Hisrich & Grachev (1995)	PAS	32	Entrepreneurs	Descriptive	Service, manufacturing	Psychological characteristics	<ul> <li>Russian entrepreneurs and their relatives have a lower education level than that of their U.S. or European counterparts.</li> <li>Russian entrepreneurs use more of their own capital, have fewer earlier entrepreneurial experiences, and are found less frequently in the service sector than U.S. entrepreneurs.</li> <li>The personal characteristics of Russian entrepreneurs were found to be similar to those of their U.S. counterparts.</li> </ul>
Jumpponen et al. (2008)	PAS	164	Owners, managers	Descriptive	Cross-industrial	Managerial styles	Russian managers adapt their management practices to changes in the business environment in which they operate.
Kalantaridis et al. (2007)	PAS	1200	Entrepreneurs	Descriptive	N/A	Institutional issues	In rural areas of Russia, the dominance of old Soviet directors and the weaknesses of capitalist entrepreneurs restrict entrepreneurship.
Kaputstkina et al. (2008)	I	30	Entrepreneurs, managers, employees	Exploratory	N/A	Social capital and networks	Networks between employees and partners in Russia are rather limited in number, because of changes in markets, business ethics, and the macroeconomic environment.
Kaufmann et al. (1995)	PAS	298	Entrepreneurs, students	Confirmatory	N/A	Psychological characteristics	Russian entrepreneurs locate control internally in the same way as U.S. entrepreneurs do.  Cultural and institutional differences impact on internal control: Russians may feel motivated to engage in entrepreneurial activities because of self-employment possibilities.
Kim & Kang (2009)	SD	N/A	N/A	Descriptive	N/A	Institutional issues	<ul> <li>The Russian informal economy results from delays in reform and from the poor quality of institutions.</li> <li>The growth of small firms is positively affected by the informal economy.</li> <li>Informal activities tend to become more formal over time.</li> </ul>
McCarthy et al. (1993)	PAS	40	Managers	Descriptive	Service, manufacturing, others	Strategic issues	<ul> <li>Most Russian entrepreneurs have realistic objectives for their businesses.</li> <li>The strengths of a business are related to the quality of the product and services, skilful employees, financial stability, and the good image of the</li> </ul>

							firm.  • The Russian government is the major source of obstacles standing in the way of successful business activity.
Molz et al. (2009)	I	15	N/A	Exploratory	High-tech	Institutional issues	The emerging institutional environment in Russia remains weak, unpredictable, and unstable, creating a number of challenges for SMEs and consequently for the development of the Russian economy.
Pissarides et al. (2003)	PAS	437	CEOs	Descriptive	Cross-industrial	Strategic issues	<ul> <li>The most important objectives of Russian entrepreneurs are achieving the highest possible profit and output.</li> <li>The obstacles to successful business are related to difficulties with suppliers, financial problems, high interest rates, finding a good location, and production constraints.</li> <li>The lack of credit finance is an important problem for launching or increasing exporting activity.</li> </ul>
Robinson et al. (2001)	PAS	150	Owners, managers, students	Confirmatory	N/A	Perceptions toward entrepreneurship	Young people in Russia have a more enterprising culture.     There are significant differences between Russian entrepreneurs and managers in achievement, personal control, and self-esteem, but not in innovation.
Rogers (2006)	Ι	40	Owners	Exploratory	Cross industrial	Social capital and networks	Personal relationships have an important role in establishing new ventures in Russia.
Safavian et al. (2001)	PAS	304	N/A	Descriptive	N/A	Institutional issues	Regulatory harassment and extortion are the main obstacles to the long- term success of microenterprises in Russia.
Seawright et al. (2008)	PAS	224	Owners, entrepreneurs, employees, students	Descriptive	N/A	Psychological characteristics	There are several cognitional similarities between U.S. and Russian entrepreneurs.
Shirokova (2009)	PAS	593	Managers	Confirmatory	Cross industrial	Strategic issues	The development of Russian enterprises is slow and controlled by the owner.
Sommer et al. (2000)	PAS	194	Owners	Confirmatory	Cross industrial	Psychological characteristics	There are very few differences between Russian and U.S. entrepreneurs in their ethical orientations.
Stewart et al. (2003)	PAS	518	Entrepreneurs	Confirmatory	N/A	Psychological characteristics	Entrepreneurial dispositions vary according to cultural and contextual factors, and are related to the entrepreneurs' future plans.
Thelen & Zhuplev (2002)	PAS	48	Students	Confirmatory	N/A	Perceptions toward entrepreneurship	<ul> <li>Russians tend to prefer more forceful decision alternatives of a kind that could be seen as unethical in the U.S.</li> <li>Differences between Russia and the U.S. in decision making and business ethics are affected by the transitional economy in Russia.</li> </ul>
Tkachev & Kolvereid (1999)	PAS	512	Students	Confirmatory	N/A	Perceptions toward entrepreneurship	Among Russian students, attitudes, subjective norms, and perceived behavioural control have a significant role in the decision to become an entrepreneur. This indicates good potential for entrepreneurship in Russia, regardless of the newness of the free market for entrepreneurship.
Toppinen et al. (2007)	PAS	18	Managers	Descriptive	Wood-working	Strategic issues	<ul> <li>Intangible resources, skilful employees, and network relationships are important for a firm's performance in Russia.</li> </ul>
Tovstiga & Tulugurova (2007)	PAS	20	Owners, decision makers	Descriptive	High-tech	Strategic issues	<ul> <li>Intellectual capital is the major determinant of the performance of small and innovative enterprises.</li> </ul>
Tovstiga et al. (2004)	PAS	15	Managing directors	Descriptive	High-tech	Strategic issues	Macro-economic obstacles, a lack of managerial and business competence, and differences in culture and business practices restrict the internationalization of small and innovative firms in Russia.
Tullar (2001)	PAS	120	Entrepreneurs	Confirmatory	N/A	Psychological characteristics	There are very few differences between Russian and U.S. entrepreneurs.
Williams & Round (2008)	PAS	313	Entrepreneurs	Descriptive	N/A	Institutional issues	There are a large number of unregistered enterprises in Russia.

Williams & Round (2009)	PAS	313	Entrepreneurs	Descriptive	N/A	Institutional issues	<ul> <li>Informal entrepreneurs in Russia are motivated to move from necessity- driven to opportunity-driven entrepreneurship when their firms become more established.</li> </ul>
Zhuplev et al. (1998)	PAS	233	Owners	Descriptive	N/A	Strategic issues	<ul> <li>There are broad similarities in the human and business behaviour and in the obstacles and problems perceived by Russian and U.S. entrepreneurs. The differences in business are more related to dissimilarities in the business environments of these two countries, and less to the business behaviour of entrepreneurs.</li> <li>Russian entrepreneurs use informal sources to finance their start-ups, such as personal savings or financial support from family and friends.</li> </ul>
Zhuplev & Shtykhno (2009)	PAS	100/ 236	Attendees of business training program	Descriptive	N/A	Institutional issues	<ul> <li>Over a fifteen-year period in Russia, there have not been significant changes in entrepreneurial motivations and obstacles.</li> <li>In the time period studied, entrepreneurs have become younger and the number of female entrepreneurs has increased.</li> </ul>

PAS = Personally Administered Survey; SD = Secondary Data; I = Interviews; S = Survey

Table I. An overview of the methodological approaches, topics addressed, and main findings of the studies reviewed.