

**Aleksandr E.  
Suglovov<sup>1</sup>**  
**Aleksei V. Bogoviz**  
**Vitalii V.  
Mishchenko**  
**Dinara R. Tutaeva**

**Article info:**  
Received 03.01.2023.  
Accepted 15.07.2023.

UDC – 005.336.3  
DOI – 10.24874/IJQR17.04-18



## **QUALITY IN THE SYSTEM OF MODERN ENTREPRENEURSHIP MANAGEMENT: FROM THE QUALITY OF LABOUR TO THE QUALITY OF PROFIT AND THE QUALITY OF LIFE**

***Abstract:** The goal of this paper lies in revealing the dependence of the quality of modern entrepreneurship on the quality of labour, quality of profit and quality of life.*

*The following methods are used for achieving this goal: the sampling method, the comparative method, and the method of adaptation of indicators and approaches.*

*The novel approach of this research is due to the formation of arguments on the substantiation of the factor influence on the quality of entrepreneurship from the indicators that are connected to the quality of labour, quality of profit and quality of life.*

*It is revealed that developed countries substantially differ from developing countries in the context of the studied indicators – by the quality of citizens' life, which ensures purchasing power and activation of entrepreneurship. The proposed ways of optimisation are developed in view of the necessity to ensure the balance of the development of the given factors (quality of profit, quality of life and quality of labour).*

***Keywords:** quality of entrepreneurship, quality of life, quality of labour, quality of profit, purchasing power, effectiveness.*

### **1. Introduction**

The management of quality in modern business, which functions in the global world of standards and unified approaches to doing business, is connected not only with supporting the parameters of quality of products (services). This direction of entrepreneurship management acquires new meanings in the second decade of the 21<sup>st</sup> century, including a range of parameters that were not very important in the period of the growth of industrialisation. Ensuring the quality of entrepreneurship is the management of the quality of all spheres of companies' activities, including the decent right for labour, the quality of life and a high level of profit (manufacture and selling of

products (services) with high value added). Due to the existing traditions, developed countries form the economy and develop entrepreneurship, given the prevention of the large differentiation of society. Accordingly, the quality of life is higher and there are legal guarantees of protection of citizens' labour rights in such countries. They also focus on the creation of competitive products (services) with high value added. Developing countries, which are aimed at the growth of the economy, focus on the conditions of the global market in the sphere of provision of conditions of quality labour and living standards. The modern corporate rules of leading companies of the world from developed countries led to the refusal – under public pressure – of cooperation with

<sup>1</sup> Corresponding author: Aleksandr E. Suglovov  
Email: [a\\_suglovov@mail.ru](mailto:a_suglovov@mail.ru)

companies from developing countries that use low-paid work (very often prison labour, which is the case in many countries with the authoritarian regime). That is why such companies' striving toward integration in foreign markets of developed countries is connected with bringing the system of quality management to the necessary level. Given these tendencies, it is important to determine the dependence of the quality of entrepreneurship's functioning on the quality of other spheres of management and life activities.

The goal of this article is to identify the dependence of the quality of modern entrepreneurship on the quality of labour, quality of profit and quality of life. For this, we deal with the following tasks: determining the connection between the quality of modern entrepreneurship and the indicators of the quality of labour, quality of profit and quality of life; developing ways to improve the quality of entrepreneurship under the conditions of development of the sphere of quality of labour, quality of profit and quality of life.

## **2. Materials and method**

To solve the set tasks, it is necessary to study the materials of scholarly works on the formation of entrepreneurship under the influence of the given indicators (quality of labour, quality of profit and quality of life). These include the works (Alam et al., 2022), (Balawi and Ayoub, 2021), (Bambang Hermanto and Suryanto, 2017), (Olesen and Hansen, 2019), (Olesen and Carter, 2018), (Kojcic and Kuzmanovic, 2019); (Block, et al., 2019); (Paptsov and Popova, 2019), (Lobova, et al., 2021), (Karanina, et al., 2021), (Vagin, et al., 2021) and (Qin and Kong, 2022). We discovered that the above works lack the assessment of the influence of the three designated indicators on the quality of entrepreneurship, though there are important solutions and results, which allow assessing the characteristics of development and influence of each of the studied

indicators (quality of labour, quality of profit and quality of life) on the quality of entrepreneurship. Given the fragmentary character of the works, it is necessary to reveal the influence of the designated indicators on the formation of the quality of modern entrepreneurship in developed and developing countries.

The methods used in this research are as follows. The sampling method is used to determine the indicators of the quality of modern entrepreneurship and the quality of three indicators-factors (quality of labour, quality of profit and quality of life) in the selected countries in 2019-2022). The comparative method is used to compare the considered indicators of quality and their interaction. The method of adaptation of the indicators and approaches is used to develop the adaptation solutions for the development of entrepreneurship in developing countries based on the growth of the three estimated indicators.

The following estimate indicators are used in this research:

- Values of the business efficiency index in developed and developing countries, which demonstrated high values of this indicator in 2019-2022. The information on this indicator is obtained from the materials of IMD (2022). This indicator should be studied to determine the level of the quality of modern entrepreneurship in the selected countries.
- Value of Fundamental labour rights are effectively guaranteed in 2019-2022 (Cambridge University Press, 2022) is considered as the indicator of the quality of labour. It is measured using qualitative assessment.
- Values of the Economic Performance Index in the selected developed and developing countries in 2019-2022 (IMD, 2022), which is necessary for evaluating the quality of profit;
- Quality of Life Index of countries in 2019-2022 (Numbeo (2022), which is required for the assessment of the quality of life.

### 3. Results

Let us study the impact of the indicators of the quality of labour, quality of profit and quality of life on the quality of entrepreneurship in developed and developing countries that demonstrate significant growth of the economy.

Table 1 contains the dynamics of the business efficiency index in the selected

developed and developing countries in 2019-2022. We study the level of the quality of modern entrepreneurship in these countries. They include developed countries with the highest level of entrepreneurship development (score 1 - 10) (Denmark, Sweden and the Netherlands). The selected developing countries are the ones with the high growth of the economy (China, Indonesia and Malaysia).

**Table 1.** Dynamics of the business efficiency index in the selected developed and developing countries in 2019-2022.

Country	Business efficiency index, Rank			Change of rank	
	2019	2020	2021	2019-2020	2020-2021
Denmark	7	1	1	-6	0
Sweden	6	3	2	-3	-1
Netherlands	4	4	4	0	0
China	15	18	17	+3	-1
Malaysia	18	29	24	+11	-5
Indonesia	20	31	25	+11	-6

Source: compiled by the authors based on IMD (2022).

Denmark is the leader in the provision of the quality of entrepreneurship; the index of this indicator improved in 2020 (by six positions), and Denmark was ranked 1<sup>st</sup> in the world ranking. In 2021, Denmark retained its world leadership in this sphere, which was due to a range of reasons.

First, the emergence of a new tendency for the formation of entrepreneurship, which was developed in Denmark after 2016: creation and development of new business regions. The formation of new business regions changes the position of Danish territorial distribution of business, performed within the 2007 reform. The previous reform envisaged the enlargement of institutionalisation of business and the creation of regional spaces for companies' planning depending on the formed sectorial division. Within the new tendencies of creation of business regions, the traditional infrastructural tendencies are to be changed and new enterprises and startups are to be created to solve the municipal tasks. Accordingly, within a certain long-term and mid-term project of municipal provision, a business region is created. These business

regions deal with such municipal tasks as the provision of housing and communal services and accompanying infrastructural services, the provision of employment to the population for reduction of social tension (avoiding unemployment), etc. The main goals of the creation of business regions within the new economic policy of Denmark are as follows: the creation of jobs in areas with high unemployment levels; the development of the business that is necessary for the development of territories that demonstrate certain reduction and low indicators of growth. This policy of the creation of new business regions in Denmark was called businessfication of various territories of the country that require smart and actual transformations (Olesen and Hansen, 2019); (Olesen and Carter, 2018). The analysis shows the successful development and formation of business regions in the entire Denmark, except for Greater Copenhagen. As of early 2020, the highest level of effectiveness of the functioning in the context of the resolution of municipal strategic tasks in Denmark was

ensured by the following business regions of the country.

- Business Esbjerg, which was created in Esbjerg municipality. The interaction of its participants (innovative technological companies, startups, scientific organisations, companies in the sphere of business administration, accompanying infrastructure and three universities) allowed the creation of the largest centre of digital infrastructure in Northern Europe. Companies and organisations that function in the unified business centre create and test new samples of digital technologies for different spheres of life activities and sectors of the economy. Business Esbjerg was created at the level of municipality, government, business and science. This territorially-oriented business structure offers attractive conditions of integration for new and existing businesses (Businessesbjerg, 2022). There's also a territorial digital labour market, at which an applicant can independently – in the electronic form – determine his ranking among similar personnel, complete a job application and receive a job offer.

- Business Region Midtvest. This business region was founded based on the interaction of the municipal authorities, business and science of seven municipalities. Its functioning is aimed at the creation of new jobs, growth of the municipalities' economy, the attraction of skilled personnel and optimal provision of settlement of the territories' population for the effective work of municipal services. The main specialisation of this business region is financial services at the national and international markets (Businessregionmidtvest, 2022). Digitalisation in all spheres of management allows ensuring high quality and level of organisation of financial services.

- Business Region Aarhus. This business region includes 19 municipalities in East Jutland, with more than one million people (Businessregionaarhus, 2022). The main spheres of the activities of the subjects of Business Region Aarhus include agricultural

production and logistics (one of the participants is the world's largest dairy manufacturer Arla); production, implementation and sale of eco-oriented technologies, equipment and renewable energy in different spheres of the economy and life activities (one of the participants is Vestas, which works in the sector of wind turbines production and their installation and maintenance). According to Businessregionaarhus (2022), the advantage of the interaction of municipalities, national government, business and science is the optimised placement of personnel (offers of new accommodation for immigrants, good offers to the locals regarding relocation to territories that are closer to their jobs), ensured due to the effective planning of the territory.

Second, the quality of entrepreneurship in Denmark is connected with the country's business regions' attractive talented specialists and skilled personnel. We revealed this based on the analysis of the functioning of three leading business regions of Denmark (Olesen and Hansen, 2019), (Olesen and Carter, 2018).

Third, the development of new business regions, which is based on ecologisation, and the implementation of eco-oriented technologies, equipment and renewable energy influences the formation of such a category of citizens as environmentally-conscious consumers (Kojcic and Kuzmanovic, 2019). This category of consumers is peculiar to countries that demonstrate a high level of sustainable development, including in the sphere of ecologisation. At that, developing countries are not characterised by the mass appearance of this type of consumers. For example, Serbia – with the existing focus on the achievement of the SDGs in the environmental sphere – does not have a high level of resolution of problems of implementation of renewable energy and reduction of consumption and production waste. Accordingly, environmentally-conscious consumers are rather rare in this

country. Another reason for this is the level of income and ability of citizens to choose products (services) depending on their ecological quality (ecologisation of production and materials) (Kojcic and Kuzmanovic, 2019).

Fourth, a high level of infrastructural development and effectiveness of e-government, which facilitates the continuous logistical provision and convenient administration (Paptsov and Popova, 2019). Infrastructural conditions have been created by the entrepreneurial sector of business regions, and the development of e-government allows saving time in the interaction with public authorities.

As for Sweden, this country had positive changes in the achievement of the quality of entrepreneurship during the studied period (Table 1). Despite the impact of the pandemic and its consequences, in 2020, compared to 2019, the business efficiency index grew by three positions; in 2021, compared to 2020, it grew by one position. The quality of entrepreneurial activities in Sweden has the following specific features (Balawi and Ayoub, 2021):

- High potential of business in the sphere of assessment of innovative offers (developments), purchase and commercialisation of startups and implementation of effective innovative technologies in the top-priority spheres of the economy and life activities;
- Favourable tax climate for the development of the country's entrepreneurship. According to Swedish tax law, companies' income from interest is not included in taxable income, which stimulates the development of investment in innovation and the formation of personnel potential. Also, Swedish law in the sphere of entrepreneurship does not contain requirements on the capitalisation of companies, which is a large advantage for companies;
- Wide practice of governments' implementing investment support for innovative technologies in the developing sphere of business, which facilitates growth

at the national and international markets and an increase in GDP.

Over 2020-2021, the Netherlands had a stable high position in the sphere of the quality of entrepreneurship. Based on the analysis of scientific and empirical data of *Lawyersinnetherlands* (2022) and (Block, et al., 2019), we determined that the high level of quality of entrepreneurship was stimulated by a range of factors, which include the following:

- Favourable conditions for business in the sphere of taxation (corporate income tax rate is 16.5% (the lowest rate in Europe); deals with EU partners are not subject to VAT);
- Development of human resources influences the level of effectiveness and international integration of business. It is possible to note a high level of knowledge of the English language (more than 90% of the population), which stimulates the development of foreign tourism and business with leading foreign companies; high qualification of labour resources;
- Government's creating the legal and organisational framework for guaranteeing the protection of foreign capital;
- Participation of the representatives of public authorities in the attraction of foreign capital for the development of various sectors of the economy and companies in the sphere of developing business. High guarantees of foreign investment protection and political stability are advantages for the placement of foreign capital in the development of companies and the implementation of various projects. At the government level, investments from individuals, entrepreneurs, small and medium companies and large international corporations are welcomed;
- Adoption of companies of all sectors and categories (small, medium and large) of requirements to the implementation of changes in the management of main processes under the conditions of climate change. The focus on government's participation in the achievement of the main SDGs, including in the sphere of

ecologisation, facilitates the growth of the world ranking of the quality of national entrepreneurship.

China is in the top 20 countries by the quality of entrepreneurship. The reasons of this are as follows:

- A new system of interaction with personnel through stimulation of the quality of work, which ensures the achievement of efficiency of production, reduction of defects and waste (implementation of the SDGs on responsible production) (Lobova, et al., 2021);
- High level of cybersecurity and execution of contracts for production companies of the state sector (Karanina, et al., 2021). Due to the domination of administrative state regulation of entrepreneurship, which is oriented toward the control over budget assets that are invested in projects or developing sectors of the economy, which require financing, China has a high level of cybersecurity of national companies and good control over the implementation of large international projects. Despite the non-market methods of management, this is a sign of the quality of guarantees for the security of business and the security of international cooperation. The domination of the government in the sphere of standardisation and regulation in all spheres does reduce the level of economic liberties in China (Vagin, et al., 2021), not allowing for interaction with foreign partners at the required level of confidentiality, which slows down the development of certain sectors of the economy (including electronics);
- A high level of support from the government and improvement of access to credits, which ensure employment in subsidised regions and survival of companies that are involved in resource-based production and depend on world markets' prices. Though such an approach of the government to the support of non-competitive companies in regions is not good for the development of the market economy, it ensures the functioning of the entrepreneurial sector on the whole. There

are many examples of improvement of technologies and equipment of production companies of the resource sphere that are implemented through the participation of the government, which influenced the growth of their economic effectiveness (quality of profit) and the quality of labour (Qin and Kong, 2022).

Malaysia demonstrates a good level of quality of entrepreneurship, which has been achieved due to a system of the following factors:

- Government's stimulating the development of various forms of innovative entrepreneurship (startups and integration structures), based on subsidies in various spheres (Kelman, 2022). A specific feature of bonuses for business is that big credits for startups and other types of entrepreneurship are given primarily to the representatives of the titular nation;
- Appointment of the Chinese to managerial positions in innovative companies (both citizens and non-citizens). Such practice leads to high efficiency in the achievement of strategic results. Chinese management has earned respect in Malaysia due to its long experience in the organisation of the business. Due to larger economic freedoms in Malaysia, compared to China, the managers of innovative companies can achieve better indicators of international integration and competitiveness;
- A high level of innovativeness and proactivity in projects are important factors in the growth and development of entrepreneurial structures of the country (Alam et al., 2022). The main directions for implementing innovative projects in the country are the agrarian sector, the electrotechnical sphere and the food industry. A specific feature of innovations-oriented companies in these sectors is high economic and social effectiveness, which ensures the quality of profit, high labour safety and material motivation of personnel (quality of labour and quality of life).

Indonesia is among the top 30 countries in the sphere of the quality of entrepreneurship.

Results of the development of entrepreneurial spheres in 2021 show that despite the efforts on overcoming the consequences of the 2020 pandemic, business, due to its activities and government support, demonstrated the improvement of the quality of functioning. The key reasons that led to substantial results in the considered spheres include the following (Bambang Hermanto and Suryanto, 2017):

- Government's support for the creation and functioning of business parts (analogues of Silicon Valley), which are characterised by a high concentration of high-tech companies. An example of such a business parks in Indonesia is Bandung High Tech Valley (manufacture and export of electronic industry products). The technological platforms of Indonesia ensure the opening and implementation of 1,000 startups in the sphere of digital technologies, which are used for various sectors of the national economy;
- Creation of government stimulation programmes for the development of entrepreneurship in the high-tech sphere

(attractive terms of crediting and renting within high-tech platforms; attractive tax subsidies for entrepreneurship on the whole). Large privileges in the opening of companies in the high-tech sphere are given to graduates and scholars from universities, who demonstrate significant research results. The government's focus on the support for businesses that were created by this category of citizens is connected with the strategy of innovative and high-tech development of all sectors of Indonesia's economy;

- Flexibility of the banking system of crediting of business, regardless of the company size (large corporations, which demonstrate profitability; small and medium business; micro-companies). At the national level, the implemented system of crediting suits developing companies, and large enterprises.

Table 2 shows the dynamics of the value of "Fundamental labour rights are effectively guaranteed" for 2019-2022. This indicator identifies the state of the quality of labour in the studied countries.

**Table 2.** Dynamics of the value "Fundamental labour rights are effectively guaranteed" in the selected developed and quickly developing countries in 2019-2022.

Country	Value of "Fundamental labour rights are effectively guaranteed", points			Change in points, + (growth of quality), - (reduction of quality)	
	2019	2020	2021	2019-2020	2020-2021
Denmark	0.92	0.95	0.95	+0.03	0
Sweden	0.75	0.77	0.77	+0.02	0
Netherlands	0.81	0.82	0.82	+0.01	0
China	0.29	0.31	0.31	+0.02	0
Malaysia	0.55	0.63	0.63	+0.08	0
Indonesia	0.58	0.61	0.61	+0.03	0

Source: (Cambridge University Press, 2022).

Based on the analysis of the results (Tables 1, 2), it is possible to state that the development of quality of labour influences the quality of entrepreneurship in the following countries:

- Denmark (high indicators, which demonstrated an improvement in 2020, compared to 2019, and stable value in 2021);
- Netherlands (high level of the quality of

labour predetermined stable leading positions by the quality of entrepreneurship in 2020, compared to 2019, and stable value in 2021);

- Sweden (high value of the quality of labour, which grew in 2020, led to the improvement in the quality of entrepreneurship);
- Malaysia and Indonesia (medium level of

the quality of labour led to the stable and high level of the quality of entrepreneurship).

As for China, the government and entrepreneurial sector's efforts were not enough to ensure high quality of labour; the development of business in the studied

period was not focused on the achievement of the SDG in the sphere of decent labour.

Table 2 shows the dynamics of values of the Economic Performance Index of the selected countries in 2019-2022. This indicator is considered the indicator of the quality of profit.

**Table 3.** Dynamics of the Economic Performance Index of the selected countries in 2019-2022

Country	Index of Business Efficiency, Rank			Change in Rank, + (reduction of quality), - (growth of quality)	
	2019	2020	2021	2019-2020	2020-2021
Denmark	26	21	17	-5	-4
Sweden	21	22	16	+1	-6
Netherlands	13	1	2	-12	+1
China	2	7	4	+5	-3
Malaysia	11	9	15	-2	+6
Indonesia	25	26	35	+1	+9

Source: compiled by the authors based on (IMD, 2022).

Analysis of the data from Table 1 and Table 2 has shown that an increase in economic effectiveness (quality of profit) led to an increase in the quality of entrepreneurship in the following countries:

- China, which mainly focused on the economic component, ensured by the government support of companies, was able to develop business in different sectors of the economy due to the growth of products' value added. This was achieved with the help of implementing innovative technologies, equipment and materials (resources) of higher quality.
- Netherlands, which demonstrated a quick improvement of economic effectiveness (quality of profit) due to the growth of

production and export of goods with high value added (main sectors: energy, agriculture, chemical industry, food industry and metallurgy). This led to the growth of the international integration of Dutch companies and the increase in the quality of entrepreneurship.

The influence of the quality of profit in other countries (Denmark, Sweden, Malaysia and Indonesia) was rather substantial, though not so high as was observed in China and the Netherlands.

Table 4 shows the dynamics of the Quality of Life Index in the selected countries in 2019-2022.

**Table 4.** Dynamics of the Quality of Life Index in the selected countries in 2019-2022.

Country	Quality of Life Index, Rank			Change in Rank, + (reduction of quality), - (growth of quality)	
	2019	2020	2021	2019-2020	2020-2021
Denmark	1	1	2	0	+1
Sweden	14	11	13	-3	+2
Netherlands	6	5	3	-1	-2
China	65	66	65	+1	-1
Malaysia	49	51	52	+2	+1
Indonesia	58	70	74	+12	+4

Source: compiled by the authors based on (Numbeo, 2022).

Determination of the influence of the quality of life on the quality of entrepreneurship, which level is shown in Tables 1 and 4, allowed identifying countries that ensured the positive effect in this sphere. These countries are as follows:

- Denmark, which attracts skilled personnel and scholars due to its high quality of life. This is an important component of successful work and business. The key components of the quality of life in Denmark, which determine the development of the quality of entrepreneurship, are very high purchasing power, which stimulates the development of trade, production of consumer goods and provision of services in various spheres; favourable climate index, which makes Denmark a very attractive country for living (Numbeo, 2022);
- Netherlands, which has the same key elements of the quality of life, which ensure the development of the quality of entrepreneurship: purchasing power and favourable climate index (Numbeo, 2022);
- Sweden, which, similarly to Denmark, the Netherlands and Sweden, demonstrated high purchasing power, which ensured the demand for products (services) of national and regional companies.

The quality of life in the three selected developing countries was low in 2019-2021. Among these countries, Malaysia demonstrated the highest position in the development of the quality of life. Since the key role in the development of the quality of life belongs to the element of purchasing power (moderate value), this ensures stable demand for products (services) of the country's entrepreneurial sector. Despite the low value of the quality of life of citizens, this indicator has improved in China, which is a sign of the country's desire to ensure the achievement of the UN SDGs in the social sphere.

## **4. Discussion**

Analysis of the scientific and statistical materials allowed developing ways to improve the quality of entrepreneurship in developing countries in the context of optimisation of the three estimated factors of influence (quality of labour, quality of profit and quality of life). The directions for optimisation include the following:

1) Government's implementing programmes for the stimulation of the population's purchasing power, which raises the quality of life and influences the growth of demand and sales of products (services) of the entrepreneurial sector. This will allow increasing the quality of development of entrepreneurship. These programmes include the government's reimbursement of part of the costs of products' (services') during a certain period, which is required for companies to increase their potential and implement innovations, which allows reducing the cost or manufacturing products with higher value added, which would be sent for export; attraction of private investors, who are ready to ensure the temporary compensation of prices for products (services) with the corresponding guarantees of further cooperation with national companies and guarantees of sharing of future profits. Of course, for many developing countries, implementation of such programmes (reimbursement of part of the costs of products (services) is a complex and risky measure. However, with accurate forecasting of the effect (using AI), it is possible to ensure efficiency in the increase in the quality of life of citizens and the sphere of development of the quality of entrepreneurship.

2) Improvement of the quality of profit may take place in the context of the economy's focus on the manufacture of products (services) with high added value; implementation of equipment (technologies), which ensure a low level of defects and production waste. The country's transition

from the resources structure of the economy to the innovative one, which is peculiar for the manufacture of products (services) with high added value, requires large efforts from the government and entrepreneurship. China is an example of such a transition. Despite the frequent use of non-market methods (supporting unprofitable companies for their reformation and innovative development, aimed at the implementation of international projects), China was able to create competitive products in various spheres, namely in the sphere of electronics, space industry and aviation and car industry. An additional direction in the sphere of the increase in the quality of profit is the measure of the technological upgrade of production. We think that the quality of profit, as a goal and a possibility for further development of the quality of entrepreneurship in developing countries, should be increased with the simultaneous increase in the economic freedoms of entrepreneurs. Such an approach will stimulate the business environment to raise its effectiveness and invest in development and will eventually influence the growth of the national GDP and increase in the national economic competitiveness.

3) Measures on the increase in the quality of labour may be implemented in the following spheres: improvement of security of technological processes through the upgrade of equipment and technologies and improvement in personnel training; reduction of labour intensity through automatization of labour, increase in personnel training for working with robotics. An increase in the quality of labour will allow the entrepreneurial sector in developed countries to successfully integrate into the international markets, which is predetermined by societies with sustainable development adopting a responsible approach to the provision of citizens' rights, including the right for decent labour. Also, an increase in the quality of labour will allow personnel to expand their knowledge

and skills, which will lead to the improvement of the labour markets.

4) Formation of the strategies for the development of entrepreneurial subjects given the achievement of goals in the context of the three studied components (quality of labour, quality of life and quality of profit). The balance of goals in the context of these indicators is a guarantee for the quality of entrepreneurship in developing countries and a precondition for the development of the economy.

## **5. Conclusion**

This research demonstrated a mutual dependence of the quality of entrepreneurship on the key factors of development, which include the quality of life, quality of labour and quality of profit. We discovered that these indicators are formed under the impact of the government and due to the activities of the entrepreneurial sector. Due to the formed traditions, standards, financial capabilities and corporate responsibility, developed countries demonstrate high parameters for implementing these indicators of quality, which, in their turn, influence the level of the quality of entrepreneurship. With the existing trend towards the quick development of the economy, developing countries may also have a high level of certain indicators of quality, which influence the state of entrepreneurship.

The focus on the balance, which implies the equal growth of all factors of quality, will allow developing countries to raise the quality of development of entrepreneurship on the whole and in the direction of international integration, internal regional integration and at the level of certain sectors (reformation of the ones that require subsidies or development of the innovative spheres of economic activities). Growth of the quality of entrepreneurship may become a strategic basis at the level of companies, sectors, territories and countries on the whole.

Development of strategies in this sphere may take place with a focus on the creation of modern integration structures.

## References:

- Alam, S. S., Md Salleh, M. F., Masukujjaman, M., Al-Shaikh, M. E., Makmor, N., & Makhbul, Z. K. M. (2022). Relationship between Entrepreneurial Orientation and Business Performance among Malay-Owned SMEs in Malaysia: A PLS Analysis. *Sustainability*, 14, 6308.
- Balawi, A., & Ayoub, A. (2021). Assessing the entrepreneurial ecosystem of Sweden: a comparative study with Finland and Norway using Global Entrepreneurship Index. *Journal of Business and Socio-economic Development*, 12. Retrieved from: <https://www.emerald.com/insight/content/doi/10.1108/JBSED-12-2021-0165/full/html> (data accessed: 12.09.2022).
- Bambang Hermanto, M. S., & Suryanto, S. E. (2017). Entrepreneurship Ecosystem Policy in Indonesia. *Mediterranean Journal of Social Sciences*, 8(1), 110-115.
- Block, D. de, Feindt, P. H., Slobbe, E. van (2019). Shaping conditions for entrepreneurship in climate change adaptation: a case study of an emerging governance arrangement in the Netherlands. *Ecology and Society*, 24(1):19. Retrieved from: <https://www.ecologyandsociety.org/vol24/iss1/art19/> (data accessed: 12.09.2022).
- Businessesbjerg (2022). Om Os & Værktøjer. Retrieved from: <https://www.businessesbjerg.com/da> (data accessed: 12.09.2022).
- Businessregionaarhus (2022). Om Os. Retrieved from: <https://businessregionaarhus.dk/om-os/> (data accessed: 12.09.2022).
- Businessregionmidtvest (2022). Om Business Region MidtVest. Retrieved from: <http://brmidtvest.dk/> (data accessed: 12.09.2022).
- Cambridge University Press (2022). Sustainable development report. Retrieved from: <https://dashboards.sdindex.org/rankings> (data accessed: 12.09.2022).
- IMD (2022). World Competitiveness Ranking. Retrieved from: <https://www.imd.org/centers/world-competitiveness-center/rankings/world-competitiveness/> (data accessed: 12.09.2022).
- Karanina, E. V., Selivanova, M. A., & Skudova, I. A. (2021). Diagnostics of Economic Security Risks as a Manifestation of Management Quality in the Global Financial Markets: Factors, Threats, Criteria and Indicators of Industrial and Manufacturing Engineering. *International Journal for Quality Research*, 15(3), 941-960.
- Kelman, S. (2022). The Bumipreneur dilemma and Malaysia's technology start-up ecosystem. *Economic Anthropology*, 5(1), 59-70.
- Kojcic, I., & Kuzmanovic, M. (2019). Conjoint analysis of green consumer preferences for electronic products. *International Journal for Quality Research*, 16(2), 559-575.
- Lawyersinnetherlands (2022). Advantages of establishing a Dutch business. Retrieved from: <https://lawyersinnetherlands.com/advantages-of-establishing-a-dutch-business/> (data accessed: 12.09.2022).

- Lobova, S. V., Bogoviz, A. V., & Alekseev, A. N. (2021). "Pay for Quality" (P4Q) As a new Form OF Payment for Work: Advantages for Developing Countries and the Scientificmethodological Approach. *International Journal for Quality Research*, 15(4), 1333-1350.
- Numbeo (2022). Quality of Life in Denmark. Retrieved from: [https://www.numbeo.com/quality-of-life/country\\_result.jsp?country=Denmark](https://www.numbeo.com/quality-of-life/country_result.jsp?country=Denmark) (data accessed: 12.09.2022).
- Numbeo (2022). Quality of Life in Netherlands. Retrieved from: [https://www.numbeo.com/quality-of-life/country\\_result.jsp?country=Netherlands](https://www.numbeo.com/quality-of-life/country_result.jsp?country=Netherlands) (data accessed: 12.09.2022).
- Numbeo (2022). Quality of Life Index by Country. Retrieved from: [https://www.numbeo.com/quality-of-life/rankings\\_by\\_country.jsp?title=2021](https://www.numbeo.com/quality-of-life/rankings_by_country.jsp?title=2021) (data accessed: 12.09.2022).
- Olesen, K., & Hansen, C. J. (2019). Introducing business regions in Denmark: The 'businessification' of strategic spatial planning? *EPC: Politics and Space*, 38(2), 366-383.
- Olesen, K. & Carter, H. (2018). Planning as a barrier for growth: Analysing storylines on the reform of the Danish Planning Act. *Environment and Planning C: Politics and Space*, 36(4), 689-707.
- Paptsov, A. G., & Popova, K. Yu. (2019). Management of the Quality of Water Resources for Sustainable Development based on Industrial and Manufacturing Engineering. *International Journal for Quality Research*, 16(2), 311-328.
- Vagin, S.V., Lascencov, Yu. N., Konovalova, M. E., & Frank, E. V. (2021). Quality and Safety in the Digital Economy: Specifics of Developing Countries. *International Journal for Quality Research*, 15(3), 773-796.
- Qin, N., & Kong, D. (2022). Access to Credit and Entrepreneurship: Evidence from China. Economic Development and Cultural Change. Ahead of Print. Retrieved from: <https://www.journals.uchicago.edu/doi/epdf/10.1086/714440> (data accessed: 12.09.2022).

---

**Aleksandr E. Suglobov**  
Financial University under the  
Government of the Russian  
Federation, Moscow, Russian  
Federation,  
[a\\_suglobov@mail.ru](mailto:a_suglobov@mail.ru)  
ORCID 0000-0003-1860-6783

**Aleksei V. Bogoviz**  
Independent Researcher,  
Moscow, Russia  
[aleksei.bogoviz@gmail.com](mailto:aleksei.bogoviz@gmail.com)  
ORCID 0000-0002-6667-5284

**Vitalii V. Mishchenko**  
Altai State University,  
Barnaul, Russia  
[m.vitaly53@mail.ru](mailto:m.vitaly53@mail.ru)  
ORCID 0000-0002-1449-3702

**Dinara R. Tutaeva**  
Plekhanov Russian University  
of Economics, Moscow,  
Russia  
[Tutaeva.DR@rea.ru](mailto:Tutaeva.DR@rea.ru)  
ORCID 0000-0002-1633-959X

---