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School of Business and Management

Department of Strategy, Innovation and Sustainability

Master's Thesis

Student entrepreneurship value creation for Higher Educational Institutions with verification based on business project in Plekhanov University

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ABSTRACT

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The aim of the Master Thesis is **identification of benefits from long-term partnerships of Higher Educational Institutions (HEI) and startups on example of business project proposed for implementation in Plekhanov Russian University of Economics**. The business model specific is that project does not designed for implementation in Plekhanov business incubator, as frequent practice, but directly inside the University. Thereat, benefits from interaction among startup and University will follow the interests of government priorities in science, technology and entrepreneurship development as well as interests of business incubator and HEI.

In the issue of Master Thesis, the time club project business plan with name as Any Logo is the result. Any Logo is a small business entity targeted to satisfy the needs of Plekhanov University and Russian government, additionally with commercial orientation on profit generation. Distinctive features of the business plan are scientific justifications which based on study results, highly innovative components in educational processes, approach to increasing efficiency of students and staff through expedient use of space.

Universities could be confidently called as responsible for economic development and innovative projects emergence, therefore, the top priority was to analyze the HEI as business environment. Conducted research has identified the key performance indicators of HEI, roles and interests of business incubators, and startups interaction with Universities in foreign countries and Russia.

In order to develop business project for services assistance in the Plekhanov University, modern methodologies and concepts for innovative ways of productivity improvements were displayed in second part of Master Thesis. Since the project plays an important role in educational process, then it was necessary to analyze the way of innovation implementation in education for mutually beneficial cooperation with the Plekhanov University. Reviewing the ways to improve productivity of learning and perception, in educational institution as well as in working environment, there were the most typical weaknesses of Russian and foreign universities with purpose of further minimization.

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LIST OF ABBRIVIATIONS

BBC – British Broadcasting Corporation

D-learning – distance learning

EBITDA – earnings before interest, taxes, depreciation and amortization

GDR – gross domestic product

HEI – Higher Educational Institute

ICT – information and communication technologies

IT – information technology

KPI – key performance indicators

PhD – Doctor of Philosophy

POS – point of sales

R&D – research and development

SME – small and medium enterprise

SWOT – strengths, weaknesses, opportunities and threats

UK – United Kingdom

US – United States

Introduction

For students and teachers the vital issue to improve in classroom was always cerebation activity which could effect on overall productivity of studying process. So far, the University by itself is huge bureaucracy mechanism which cannot be flexible enough for constant implementations of new inventions in studying approaches. What if the HEI will have its own private laboratory for applicable innovation processes? However this is not the one problem which small enterprise in University could solve.

The aim of the Master Thesis is **identification of benefits from long-term partnerships of Higher Educational Institutions (HEI) and startups on example of business project proposed for implementation in Plekhanov Russian University of Economics**. With that scientific purpose, most will consider about business incubators, however they would be wrong. It easily viewable that business incubators are keeping the project until exact period of maturity. After that period will expire, the project supposed to be kicked out. The difference among this concept and concept which used in Master Thesis is that business project which would be proposed for implementation should stay inside the HEI environment and orchestrate with as a one organization.

The relevance of chosen aim is variations of recent Federal Acts established by Russian government which pushes forward University spin-offs for sustainability development. Relying on that issues, HEI nowadays should search for new source of obtaining profit and governmental grants. These problems designed to be solved by Any Logo time club business project.

Research structure will have a view of three dimensions. First one is analysis of HEI as business environment for targeting its strengths and weaknesses improvements. Second dimension is methodology of implementations of educational process innovation on various examples. The final dimension is business plan creation with use of strategic, managerial, and financial analysis.

1. Opportunities for innovations in HEI

1.1. Project as social innovation

Starting with defining of project for this Master Thesis is the priority task and that is “time club” which became social innovation. The “time club” is a new format of public places with social orientation which was firstly established four years ago in Moscow and become very well-spread not only in Russian big cities but even more that in eight countries with first expansion to London (Big City, 2011). The biggest difference in time club is that the visitor pays only for its spent time which charges for each minute. Frequently, the definitions of time club has different variations on Russian market as “anticafe”, “time-cafe”, and “free place” and provide free services as free coffee, tea, snacks, and various events.

Typically, places like that represent a big hall with several rooms which spread the atmosphere of comfort and home-style design where visitors are free to investigate and move around. That give them more freedom than in average café. Most of time clubs allowed people to bring their own food and drinks except alcohol. Other accents time clubs makes are on video games, table games and coworking atmosphere.

The Thesis’ project based on conceived time club for Plekhanov Russian University of Economics and includes slight differences in process part and incremental modernizations for corporate targets. To make distinguishing process easier among competitive organizations and to simplify the reading process the final business project name for this Master Thesis would be “Any Logo”, however, this is not the only difference.

On current market, all time clubs operate individually but Any Logo designed to be symbiotic with HEI since the beginning. Cooperation with powerful organization as HEI with business incubator may provide benefits, stability and foreign market access. Orientation of University’s time club, from reasonable opinion, is mainly concentrated on rest and entertainment. Books, free place for silent study available in libraries and there are a lot of classrooms with computers to study, so these typical activities in competitive clubs are not the most relevant to be emphasized on. Close proximity with teaching staff sets a

profitable floor for scientific cooperation, allows practicing and embedding innovation approaches in study process which is stimulated from government side.

The hardest question to answer for implementing the project by focusing the interest of HEI governance is “why the effort to create a time club is more worthy than just provides the same territory for rent?” Despite the fact, that some legislation in government could imprint on decision making results and restrict the amount of possible territory for rent the possibility to launch a social innovation in HEI with various intangible benefits will be much profitable in long turn.

Time clubs with wise plan to mutually beneficial relations with parent HEI could cover the weaknesses of high education, stimulate the entrepreneurship societies, clubs and business incubators as link for coworking activities, develop and interesting free time with not typical services inside the University for students and give the floor for researches of environment effect on students’ celebration activity which results could be widely applicable in classrooms of the future. Hopefully, the clear understanding of ways to increase the brand of HEI would clarify that giving the territory for rent is a direct way to stagnation but optimization of existing territory for strategic needs is more farsighted.

1.2. Weaknesses of HEI

To start any possible improvements in established organization it would be necessary to focus on bottle necks in its structure and operations. Somehow, the HEI is the targeted type of organization in current Thesis. In order to improve the operational efficiency and implement beneficial project, even if it will be in theory, the weaknesses of parent HEI should be emphasized.

1.2.1. Positive aspects of HEI

Before clarifying negative sides of HEI it will be topical to remind most basic advantages of higher education. Whereas money is one of the most vital resources for existence, it obvious that people are eager to increase their possibility to gather this resource more by achieving

qualification which should increase their future income. High school diploma is less quoted than university education and survey in 2007 by the U.S. Census Bureau showed it via higher annual salary around \$20,000 of people with bachelor's degree than those without (Fuller, 2014).

Related to salary issue, possibility for specialization diversification is also valuable and demanded. Ranged educational programs constantly under modernization to satisfy workforce needs by highly specialized courses. This strategy helps HEI to attract perspective young students as well as non-traditional aged one in order to sharp their skills on highly competitive job market.

Less visible advantages are social benefits and everything related. In any case, HEI is a big hub of social life activities among people with different backgrounds and even some people acquire their network connections though HEI environment. Healthy social life is important not only from networking side but from experience in developing new interests, hobbies, and sports (Fuller, 2014).

1.2.2. Negative aspects of HEI

Starting with negative side form student's perspective that big and successful HEI provide is overcrowding. Despite on transportation problems due to absence of available parking spots and delays experience because of crowded hallways it will not affect strongly on learning process. Unfortunately, the things, which matter, are available places in courses, cramped desk space in classrooms, and competition for teacher's attention (Kokemuller, n.d.).

Dependent problem, which rise from overcrowding, is high dropout rates which students in large HEI generally shows much often. Throughout ex-student's feedbacks were emphasized that majority in big HEI claims limited personal attention from teachers as a key factor of their failure. That example shows how human resources availability is important for knowledge acquisition.

Traditional education approach works with highly extroverted students who was involved in university activities might achieve recognition and academic accomplishments. Unfortunately, majority of students might blend in HEI environment (Kokemuller, n.d.). Lack of current educational programs do not provides teacher's personal attention to each of student or other interactive activities and that can badly influence on student's success in social life and on future workplace.

The less extreme version of student's abstraction is decrease of engagement. As it was mentioned above, teachers with classical approach can't pay attention to all students equally and this implies orientation on HEI professionals and gifted undergraduate. In conjunction with absence of personal connection with one or more teachers or staff members, student may lose its involvement in learning activities and demotivation performance (Kokemuller, n.d.).

Unexpected weakness in education is over-qualification issue. Risk of facing that problem appear especially when graduates try to apply for sided industry due to unemployment and overcrowded job market on their direct major. For some employers, high education makes candidates even less attractive. They can possibly reject candidate because of image that alumni are likely to switch the job fast or their exactingness cannot match with hard working experience (Fuller, 2014).

Talking about elite education, Deresiewicz, 2008 count that while elite HEI pride themselves on their diversity that touches upon the race or ethnicity only. Homogeneous factor is largely spread and example could be that students from white businesspersons are keeping distance from children of black, Asian, and Latino businesspersons.

Furthermore, except segregation by inner HEI stereotypes, in elite educational environment might appear the problem of alienation (Fuller, 2014). Outlook similarities in terms of education are visible on inward ambience and difference with other individuals could appear later. With most extreme examples, HEI experience could provide dramatically big difficulties to hold a conversation with person who did not get one.

From scientific perspective, unstable environment in countries doesn't allow concentrating on one research direction. Analyzing US scholars activities (Vasil'eva, 2002), is viewable that biggest portion of time goes on scientific grants searching. Besides that, most of researchers, except full professors, don't have full-time job in HEI and that make them being more dependent on circumstances. With those conditions the path of young researcher is hard inside modern HEI.

1.2.3. Weaknesses in Russian HEI

In Russian HEI realities comparison with US universities is relevant but some problems are more urgent and specific. Since globalization issues started after breakup of Soviet Union, Russian education is still on developing path with its own uniqueness. Currently, there is no universal and objective way to estimate HEI or even educational level and this is the reason of big amount of rankings in total. Some of international ranking systems evaluate HEI from academic side as number of scientific publications or Nobel Prize laureates, others measure through students comfort as infrastructural quality, thirdly, rankings are based on employer's needs satisfaction. Those international ranking matters a lot if the result of education is successful employment because the HEI position in the list will be one of important things to check in candidates resume. The reasons of low positions of Russian HEI in these rankings would be sum up below.

Almost full absence of implementation value from universities scientific works (Medelle, n.d.). Implementation of research is the main direction in western HEI and good example could be United Kingdom (UK) and United States (US) government which set several targets to support national economics through knowledge trading. In those countries is common practice to provide funding with link to amount of successful scientific developments. On the contrary of Russian HEI which mostly concentrated on theory in US exists Professional Science Master degree that require two years of studying project management, business process management, intellectual property, economy, and finance for graduated technical disciplines students. This practice is topical inasmuch as except the problem of creating invention scientists face difficulties to sell it favorably.

Resulting from small amount of implementable scientific researches and inventions in Russian HEI and fluctuating economic growth all governmental HEI have humble budgets and even there is a current trend of switching governmental educational institutes on self-sufficiency base. Comparing to Harvard University budget which could afford almost any specialist or the most modern technologies and equipment for their laboratories, Russian HEI are currently abaft.

Nowadays, there are minorities of programs, faculties, and disciplines taught on English language. Dynamic implementation of English language in education provide three serious benefits: budget increase through students from abroad, HEI authority rise because of possibility to involve foreign professors in education process, attractiveness for students enhance due to employment opportunity expanding (Medelle, n.d.). Disciplines in English are well-spread in European Union and even some countries in Asian region comparing to Russia even though Russia joined Bologna Process in 2003 which required improving academic operations. Nowadays, programs on Russian languages could attract mostly students from Commonwealth of Independent States, Asia, Middle East, and Africa including the fact that those regions have biggest amount of governmental grants for education and they hardly increase HEI budget (Ministry of Education, 2012).

Lack of flexibility in educational programs, due to bureaucracy and personnel problems is easy to be emphasized (Medelle, n.d.). Modernization in Russian HEI goes more slowly than it should and this is visible on example of United Kingdom. Modern technologies appear exponentially fast and labor market has to adapt quick. Every fourth discipline among approximately 60,000 in UK education appeared recently like new media about collaboration of music, three-dimensional graphics, and animation; informational technologies in medical care; governmental relations specialist or GR manager, etc. Those innovative and fresh disciplines exist on Russian labor market risen through their own experience and career path, however, those specialists doesn't have desire to spread their knowledge in HEI. The reason is low wages rate in educational institutes which promotes old professors to be foundation of academic staff in Russian HEI.

One more bottleneck in Russian HEI developing is non-availability of support for gifted enrollee. There are just few of governmental grants for outstanding students and they hardly could be obtained being every talented applicant and even though, on such amount of money and with full scholarship and subsidized dormitories it will be impossible to live out of the poverty line. This lead to majority of students from wealthy families study disciplines without passion and which they are not interested in (Vasil'eva, 2002).

Less practical orientation of alumni since most professors in Russia have full-time employment in their HEI. Western practice shows that combining real cases practice by participating in modern business with teaching experience could bring a fresh and modern knowledge in classroom and students mind (Medelle, n.d.).

Another problem rivals itself from absence of strict differentiation among professional and academic high education among big amount of HEI in Russia. Western educational environment require strict demands to applicants and small number of HEI with strict separation among colleges and universities. Despite difficulties with applying for education granted by government it's easier to enter most of HEI on a paid basis. Number of universities and academies is so immense that people perceive high education as status and success indicator or even opportunity to avoid military conscription but not as qualification or education level (Medelle, n.d.). This attitude leads to some sort of applicants and their parents' indifference in HEI brand.

Existence the problem of ignoring HEI literature by educational ministry resulted the absence of standardized literature. In every particular high school and HEI study literature taken by institute administration from the list of previously selected books for some general disciplines. In advance, majority of these books was written in scientific language which could be hardly perceived (Vasil'eva, 2002).

Service and infrastructure level of development is still on low level in comparison to western universities. Modern HEI should provide comfortable dormitories, sport facilities, places of leisure activities, public catering and other network. From the side of educational infrastructure, it's hard to imagine world-wide famous university without online hubs and

platforms for internal communications among students and teachers, library and educational materials virtual access, but even some top of HEI in Russia cannot provide these service (Medelle, n.d.).

1.2.4. Alternatives for traditional HEI

Presently, the most relevant alternatives for studying in state higher educational institutions are private universities. Notwithstanding bad image among enrollee parents and employees it worthy to analyze the major differences among state and private HEI on Russian example.

Both of HEI types have to be accredited by educational ministry every five years in Russia. Despite on governmental support including charge free budgetary places they still have image of suppliers of fundamental and traditional theory-based education but private, as opposed to state HEI should survive without governmental funding, so that stimulate them to provide broad international networking partnerships with HEI in abroad and focus on employers needs in up-to-date knowledge and innovations (TheDifference, 2012).

Next positive view on private-based HEI emerged from viewpoint that teachers in private universities have better attitude to students in Russia (Kudinova, n.d.). This positive attitude could be result of individual agreement which students sign for the entire period of study. According to this contract, students or their parents make order for private HEI to provide exact educational quality with opportunity to control fulfillment of all commitments from both sides.

Second popular alternative for conventional governmental HEI are Distance Learning (D-learning) programs or even institutes. As phenomena, D-learning represents high-tech product with wildy spread marketing practices for promotion and serving students' needs that facilitates the task of global distribution. Thereat most of new invention in sphere of informational technologies could easier match with implementation in D-learning which adapt faster than conservative HEI.

Starting with benefits which D-learning could provide as HEI is reasonable to highlight an expert opinion of professor (Zhukova et al., 2013) who summed up advantages as well as disadvantages all together:

- Opportunity to get education independently or by distance guidance. Implementation of distance educational systems make learning process more affordable for wider range of individuals. That allows to study simultaneously with major activities as full-time employment because of accessibility and openness.
- Studying process with D-learning became personalized. In that case, student can manage his schedule in his own interest in choose amount of time and material to study. Moreover, it possible to adapt learning process to each student by sat recommendations or through bottlenecks in intermediate tests or exams which can hardly implementable in tradition educational systems. Remote tests applying slightly decrease threshold of nervousness and reduce subjective evaluation factor.
- Motivation for development of tools and techniques of D-learning information technologies for effective implementation in professional activities. Without experience of PC operation and computer science at general the studying process will require more time. Even though student has only basic skills of computer competence, D-learning will mold online educational abilities better than traditional education because of permanent work with storage carriers, telecommunication networks, web-cameras, internet-resources, etc.
- Constant implementation of various media components as computer graphic, animation, video and audio studying, etc. require extremely easier understanding and memorization of learning material. D-learning provides frequent participation in on-line videoconferences and webinars.
- Student can faster obtain and understand the level of his current knowledge either than monitor progress and variants of further steps through D-learning web portal or other required resource. Some traditional HEI operate with similar platforms. For instance, e-learning software platform Moodle (Modular Object-Oriented Dynamic Learning Environment) already has user-base in more than 214 countries.

- Provision of free and fast access to knowledge base in D-learning comparable with modern e-libraries. This fact implies that students with bigger interests could gather deeper knowledge about some particular disciplines.
- Educational expenses are dramatically less with D-learning than with traditional full-time classes. With orientation on big student groups, financial efficiency becomes much tangible.

At the same time, disadvantages of D-learning enough disadvantages in its structure. Mostly, the weak points could be divided on psychological and technological problems. Psychological weakness deals with absence of live communications with teachers and high requirements for self-study, whilst technological are imperfection of educational content and telecommunication infrastructure (Zhukova et al., 2013)

- D-learning does not provide presence of teacher who could inspire or correct students during their preparation. However, communicational channels such as webinars and video-conferences can overcome these difficulties.
- The basis of successful implementation of D-learning education is strong motivation for self-improvement. It's hardly possible to get studies done without long-term preparation in front of computer. By and large, students improve their self-preparation skills which will positively effect on their future carrier.
- One of the biggest disadvantages is insufficient computer literacy. Some professors and students, especially adult, do not prepared for educational process through computer technologies in favor of traditional studies.
- Authentication problem is pressing in D-learning as well. While testing process or examination through internet cannot prove absolute involvement of the only person, identification problem and clearness of knowledge assessment would be doubtful.
- High investments costs are disadvantages for HEI which eager to implement D-learning experience. E-learning materials, educational systems, and software are not well spread in Russia yet, so that will cause for extra hardware costs in edition.
- Unfortunately, not every educational material in D-learning is interactive enough. The content mostly separates on lections as text materials, simplified graphic materials as

pictures and draws, and knowledge-testing blocks as text tasks and questionnaires. Agreeably, this approach to D-learning could hardly involve students in disciplines and that might negatively effect on acquisition of skills and abilities as well as knowledge acquirement.

- D-learning confines the scale of possible professions to choose. For instance, it is hardly possible to study professions which require practical skills as medical studies do. Virtual experience and simulations are important but it cannot be substitution for real and laboratory work.
- For building effective educational system and supportive information field professionals software developers are must been have. Implementation of D-learning educational system requires availability of own or licensed developments in applied software.

1.3. Entrepreneurship societies, clubs and business incubators

Phenomena of business and technology incubators simultaneously with entrepreneurship societies and clubs have similarity with aim to provide access for students to entrepreneurship resources, network, consulting, and possibility to freely share ideas. In further text, all resembling types of organization would be mostly mentioned as entrepreneur clubs for simplification. Recently, entrepreneurship became a popular direction of economy development enough for some masters recognize it as a science. As most of economical science have roots in HEI the same would be reasonable to happen with entrepreneurship. Researching necessary approaches to entrepreneur education and practice is relevant to Thesis due to close correlation of startups and innovations which most likely will influence on economic growth of exact local regions in future.

In current days, most of recent graduated alumni or even current students face with a problem of inevitably limited opportunities on labor market. Furthermore, if alumni succeed with hiring the need of secure an occupied position will be still relevant. Apparently, they search for possibility to equip themselves with entrepreneurial skills or knowledge about running their own businesses (Henry, 2003).

Entrepreneurship mindset has been recognized as one of the key factor that has strong influence on students' career choice (Kennedy, 2003). The main objective of this education is switching the general business understanding of students in order to provide them possibility to see new job opportunities or formation of new business (Venkatachalam and Waqif, 2005).

From that situation, students may find a good solution by seeking for appropriate group with similar interests and targets to share experience and knowledge. The good thing is that internet provides many specific organizations forums and societies for that occasion. However, to manage real business you need to have a certain communication skill which could be hardly developed without person-to-person communication. For that reason, entrepreneurs organize offline meetups with their advantages and disadvantages (TheEmployable, 2012).

Advantages of networking:

- ✓ Meeting a group with similar interests
- ✓ Making new contacts
- ✓ Helping in achievement focus
- ✓ New ideas, inspiration, and motivation
- ✓ Possibility of employment
- ✓ Quicker learning process
- ✓ Information access without researches
- ✓ Support for pushing project forward
- ✓ Financial and emotional partners

Disadvantages of networking:

- × Some people visit those meetups only to sell their own products or service
- × Some people can even hate small talk and be irritated as a result
- × Those meeting without mostly organized without actual and planned ending
- × People can feel obligated to participate after first visit
- × Without participation in some formal and informal circles it's hard to be fully respected
- × Small talks can be avoided by using internet

Another way to develop entrepreneur mindset for current students is to join entrepreneurship club inside their HEI if it exists. Due to possibility of gathering business knowledge, HEI considered to be the ideal place to shaping entrepreneurial cultures among students. University-based entrepreneurship clubs provide positive impact for university internal environment, individual students, and regional economy (Byers, 2004).

For instance, by 2005 there were more than 1500 colleges and universities which provided Small and Medium Enterprises' (SME) management and entrepreneurship programs approximately to 15.000 students in United States (Kuratko 2005). By the end of 2006 that number blasted off over 2100 colleges in universities. Those programs help students to generate ideas for startup, implement some basic strategies, wright business plan, networking opportunities, search sources of funding, and support through all stages of the entrepreneurship process. Basically entrepreneurship clubs with their programs are consortium of professors, researchers, alumni, students, staff from HEI, and even colleagues somewhere from wider community who increasing team spirit and share common goals (Byers, 2004).

Difference between the general education and entrepreneur way of study is particularly noteworthy. Teacher should be guide and inspirer for students' by providing real-life experience and working business schemes (Hannon, 2005). Generally speaking, educators have responsibility to moderate students' personality and characters even apart from knowledge they gather on basic classes. Good educator plays vital role in young entrepreneurs destinies as they tend to taught and absorb whatever teacher will provide.

The main base for entrepreneur education is developing of hands-on skills in current dynamic environment. This is the reason why the learning process should not confine only with theoretical discussions. Somehow, some basic skills which future technology leaders should have (Byers, 2004) like decision making, comfort with uncertainty, appreciation for teamwork and culture, innovativeness, creativity, persuasiveness, well established oral and written communication, and general knowledge in marketing, finance, strategy. In advantage, it has been indicated that courses content should be informal with allocation on practical teaching methods with the core structure of four points (Brown, 1999):

- Critical thinking
- Reliance on experience
- Treating entrepreneurship as a career
- Guest speakers who are experienced entrepreneurs

For same occasion, it was categorized four kinds necessary knowledge should be gathered to entrepreneur as courses content (Vesper, 2004):

1. General business knowledge as it's the most applicable one to most of firms including new ventures.
2. General venture knowledge which can be applied to most startups.
3. Opportunity-specific knowledge about green field industries and markets and how it possible to venture resources wisely in them.
4. Specific venture knowledge about producing practical products and goods.

Relying on Stanford Technology ventures program and other research (Byers, 2004), entrepreneur club internal to-do list for task and problems solving could be divided on four building blogs for successful entrepreneur club as Team development, Courses portfolio creation, Funding establishment for club programs, and building internal and external Alliances shown on figure 1.

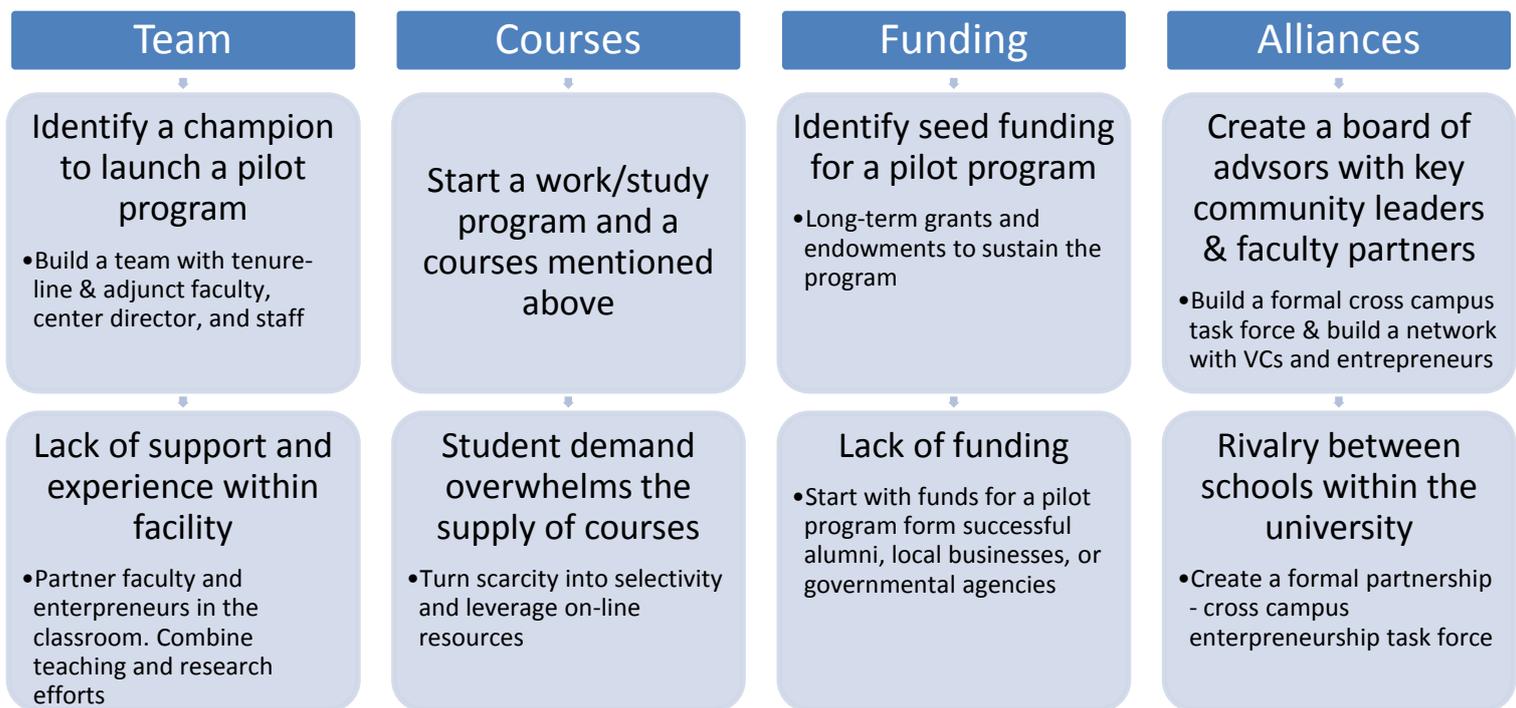


Figure 1. The role of entrepreneurship club

After understanding of main concepts and tasks of entrepreneurship clubs, it is worthy to synthesize information to get the most important key performance indicators (Byers, 2004):

- 1) Number of courses
- 2) Number of students
- 3) Number of graduates
- 4) Student evaluations
- 5) Students getting more jobs
- 6) Dollars raised for program
- 7) Donations from graduates
- 8) Economic growth of region
- 9) Number of startups formed
- 10) Success of graduates

As far as entrepreneurship clubs provide benefits to regional and national government, at last, it developed several ways to stimulate their organization, spinning off entrepreneurship spirit and culture in targeted HEI (Amuseghan, 2009). First move in that direction is strategy developing for curriculum review, promotion of development and sustenance of entrepreneurship clubs, promotion of innovations for science and technology in order to provide better incentives for lecturers and students, sensitization of support for entrepreneurship education for further advocacy and mobilization, program focus, and funding. Those strategies are aimed to making final projects nationally relevant and internationally competitive.

Government role hardly can be over calculated because it may influence on entrepreneurship culture by several ways. Except establishment of development clubs or small and medium scale resources centers government can manage campaigns organization for business plan competitions or networking events. Under governmental regulations vacant industries should be provided with some bonuses, funds, and mentoring (Amuseghan, 2009).

Entrepreneur clubs' support exists in Russian HEI at least from the 1990s (Timokhina, 2010) and operate successfully with international investors. Recently, St. Petersburg governor has offered to create collaboration between Russian and Finnish business incubators. From that point, residents of Finland and Russia can be switched for business activities and stimulate business partnerships among two countries (Fontanka, 2014).

To summarize, researchers consider that internships within entrepreneur programs have to be compulsory part of basic educational economic courses (Hiltebeitel et al., 2000). Nowadays, integrated entrepreneur courses will provide positive effect towards students' entrepreneurial career. To put it in other words, well-established entrepreneur programs will effect on alumni future and that provide better image for university and bigger demand for new entrants.

1.4. Startups in Higher Educational Institutions

Result from researches/ analytics above is that HEI develop regional and society economies by promoting entrepreneurship education and creating business incubators (Binks et al., 2006). In further sections, reasons of startups success from HEI challenges and threats

perspective will be analyzed. However, it is necessary to clarify that main emphasize in research will be on students' startups and researchers companies will be not in priority.

In every industry customers or potential partners try to achieve the best synergy to satisfy existed demand and startup industry is no exception. Entrepreneurs are seeking for best "bodies" for growing their business and HEI with biggest opportunities, nicest attitude, and best supporting services has more chances to attract perspective business. Obviously, students and alumni go to top HEI to get funding and support for their startups (Devaney et al., 2012).

Currently, there are not so many platforms on regular basis for networking and entrepreneur activities besides HEI. Geographical and psychical distances are vital for starters and that is why their first sight will be on nearest or the most relative HEI (Houser, 2014). This fact leads to making entrepreneurship club with orientation on current students support or hospitality for alumni due to bigger possibility of their loyalty.

However, HEI are lucky to have the best contingent among possible starters. According to The Global Entrepreneurship Monitor Report there are 165 million of young starters from 10 to 25. This segment of businessmen is the most risk-taking and explanation might be an absence of children, spouses, mortgages, or other financial obligations to worry about (Houser, 2014).

Current way to manage the entrepreneur environment in HEI on globe is fostering startup-friendly society by combination of means: accessible university resources and support for aspirational entrepreneurs, cross-campus collaboration among different departments, as well as industry engagement and networking opportunities for students (Vu, 2013). Unfortunately, those methods can't be implemented across-the-board.

Government mostly supports licensing patents even if only some HEI are able to generate enough revenues by these opportunities. Most of funds could be provided only through competitive basis. In final, only several HEI can get demanded resources to implement their

blockbuster parents (Valdivia, 2013). Therefore, from classical HEI problems is possible to highlight several challenges:

1) Firstly, the challenge of attracting resources from private and public sources and leverage them to provide help in establishing beneficial startups with great potential. For that occasion, federal government should increase funding for small and medium business startups. Local government should provide additional resources to support entrepreneurship clubs in HEI. Exemptions in property tax and other municipal fees will lead to establish business incubators (Valdivia, 2013).

2) Secondly, the problem of affording licenses to patents which are necessary for startups in developing their own marketable goods. Environment for product creation should be possible to achieve as well as environment for further company grow, their research and development (Valdivia, 2013).

3) Thirdly, capitalization on helping student startups further improves themselves by promoting wealthy entrepreneurship climate. About 75% of HEI students complain that they have no possibility of using on-campus entrepreneurship resources, due to Young Entrepreneurship Council (Houser, 2014). At this rate, the needs for ideal climate push are: cross-campus collaboration for launching large-scale projects with better opportunities and stronger financial support, hands-on practice for practical skills development, experimental programs for achieving better control about education, dedicated work space, mentorship programs for minimization beginners' mistake rate.

Consequently from third university challenge, it could be appropriate to emphasize attention on students' needs. One of the most interesting ways to set interaction strategy with young entrepreneurs has three stages (Vu, 2013):

1. "Unusual generosity" requires provision to students' and alumni's startups access to office space. Secondly, it's important to give students necessary means to develop their ideas on HEI campus or in entrepreneurship club directly. At last, integration of entrepreneurship education in curriculum will allow student to substitute less interesting classes or activities with it.

2. “Aggressive cross pollination” provide of multiple project-based opportunities for students for collaboration with students form other HEI. This option should increase competition among students on patriotic propose. Second need is setting up some sort of centralized entrepreneurship club’s office to serve as a hub inside HEI. Finally, it should be support for diverse types of HEI-wide activities for awareness increasing about entrepreneurship club and encouraging students to get in.
3. “Get off my lawn require” designed for giving students opportunity to deal with real industry problems which might be important for local environment. For that occasion it worthy to bring industry experts into HEI to share their practical experience, network connections and supervise young entrepreneurs. The tipping point, is to provide enough hands-on experience for possibility to join or develop startup and work with relevant industry partners.

1.5. Untypical schools and projects

The innovativeness of studding approach which might lead to well-structured mindset either provides an advantage if future social and business life should start from studding process. In further part of Thesis the newest and even radical educational methods would be described and analyzed for clarifying the motives and benefits form informal and friendly-based cooperation. Some of these concepts might be a base for time-club in possible future.

1.5.1. Flipped classes

Originating from storytelling, flipped classroom got its name because it turning traditional education on its head. Substitution of monotonic lectures to guiding activities is a key driver for teacher performance in classroom. It starts from student’s comfort as watching lectures at home or other suitable place, communication with colleagues or teacher through online discussions and continues with engagement which takes place under the teacher’s guidance in classroom.

The flipped classes are pedagogical model with reversed lectures and homework time. Students spend their time at home before the lesson in order to watch the video or other

interactive material which was prepared by teacher or selected in any informational online database earlier. Prerecorded lecture strictly followed by in-class work. Some of main targets for flipped classes' orchestration are to bring active learning into the classroom.

Table 1. Advantages of “Flip Classes”

	Conservative class	Flip Classes
Before lesson	Students get pre-class reading material	Learning module form and collects questions while students are guided through it
	Teacher prepares for lecture	Teacher prepares learning options
First part of lesson	Student familiar only with limited information	Students already have their questions to focus in studying process
	Basic assumption from teacher about helpful material	Teacher will anticipate where to provide help to students
In-class process	Students trying to follow teacher's idea	Students are actively practice specific skills which they expected to learn
	Teacher attempt to shortly go through material	Teacher guides educational activities with small lectures and feedbacks
After lesson	Students work on homework which will got delayed feedback	Students improve their skills after provided feedbacks and material clarification
	Teacher provides grades for previous work	Teacher upload additional material and comments with grading and feedback of best works
Opening hours	Students need verification about future studies	Students get tools for repeating or improving material which they just have studied
	Teacher periodically repeats material from previous lecture	Teacher continues guiding students if it is necessarily toward deeper understanding

1.5.2. Comprehensive approach

The British Broadcasting Corporation (BBC) Janala is multiplatform project realized in Bangladesh with goal to stimulate economic growth and improve people's daily life through assisting 27 million of Bangladesh citizens to study English language by 2017. Wide scale approach to English popularization includes mobile technologies, internet resources along with printed publications in order to educate people simpler and in accessible format. Currently, this service also in use through roughly 6000 English clubs all over the country (BBC Media Action, n.d.).

There are several resources to choose with an eye to get support from more comfortable educational format:

- Television broadcast programs. This project receives support by educational TV and promoted other platforms as web site and mobile phone service at same time. After educational drama TV-serial in English goes interactive game show.
- Newspaper articles. The strong cooperation linked with most popular free daily newspaper which publish specially designed learning materials four times a week. Additionally, lessons were published through two books and four audio CDs throughout the whole country.
- Web-resource educational platform. Especially for BBC Janala web-platform was created with big amount of necessary study information in text, audio format, interactive features, and educational downloads.
- Lessons through mobile phones. Each interested person can dial a short code on his mobile phone to listen to a three-minute audio lesson and SMS quizzes which possible to access even through simplest mobile devices. Resulting from this technology was more than 70% of adult population including poor society representatives got admission to handset.

1.5.3. Democracy in learning

Alternative learning concept could start from elementary school and Alpha school in Toronto is a good example. Alpha school operating since 1972 and it is part of constantly growing number of similar alternative public schools worldwide. The key features of Alpha school are:

Environment designed to extend the growth of key values: self-respect, diversity, competence, cooperation, freedom of expression, initiative, autonomy, social responsibilities, and justice.

- The dominant philosophy of Alpha school understands that all pupils are unique so they develop differently and in different rates.
- Multi-age grouping provide cooperative and learning atmosphere and cultivates pupils to guide one another simultaneously with caring of each other.
- Encouragement of active engagement into classes effect even on youngest pupils which develop their own sense of responsibility for their learning activities by choosing what they want to learn, how they want to learn, and when they will learn chosen subjects for best extent possible.
- Lots of creative classes and activities provided to children due to tradition of emphasizing imagination and artistic origin of pupils.
- Development of communication and conflict resolution skills are under the highlighting of Alpha school. Through extension of critical thinking and social interaction the understanding of social justice is acquired.
- There are not just certificated teachers who are guiding the classes but sometimes teaching could be done by pupils, their parents, and others coming into the Alpha school on regular basis.

Alpha school aim to focus on democracy in education and promote love of learning by that. In social environment pupils are been pushed to think about others as well as about themselves, starting with governance which supports daily passions and student's characters. In this democratic school pupils learn respect through being respected by others.

Additionally, informal atmosphere in Alpha school offers a lot of opportunities for casual connection and fun.

Uniqueness of Alpha school supported by progressive and innovative pedagogies which teachers are permanently improves. The variety of pedagogies approaches as holistic, critical, experimental, and art-infused pedagogy related to specific disciplines within a democratic framework. Understanding that problems depend on unique situations and different persons relates to common attitude and approach to problem solutions through knowledge and experience which expected to be the most worthwhile to improve.

1.5.4. Open space in education

One of a few unusual learning approach showed media oriented public gymnasium in Denmark. The architect of Ørestad Gymnasium say that corridors are waste of space and they made a plenty of open space instead going room by room in order to facilitate a communal education. As result, students will be prepared to work in team right after graduation. Another architect told that leading idea was to change physical surroundings as much as it will effect on the way of learning. School building forces teachers to invent variety of guiding styles like small groups and one-on-one work because conservative way of negotiable practices and other in-class activities provides big nose in building without walls. Therefore, students could quickly learn to keep their voices down in respect for others (McGrane, 2012).

Trung Le, who is reporter of magazine about business, innovations, and design identified in 2010 five relevant questions for teaching and learning practices in new generation and he is sure that Ørestad Gymnasium provides correct answers about:

1. What does a third millennium learning environment looks like?
2. If the double-loaded corridor would be eliminated, how does circulation occur?
3. What does a truly collaborative learning environment feel like?
4. How to design a learning environment that supports the biological rhythm of teenagers?

5. How to eliminate the computer lab and decentralize information and communication technologies (ICT) to enrich the digital media environment?

The aim of gymnasium is to constantly testing new ways of tuition with building which is architect exactly for that occasion and plenty of modern technologies which support this aim. Important phenomenon of Ørestad Gymnasium is virtual world which operates online 24 hours a day starting from lessons schedule, teaching materials to homework assignments. This online platform famous as “fifth room” among the students and staff. This platform drive teachers to invent changes in their teaching. In case if students task is to wright an assignment, then teacher can easily monitor each student progress in real time and provide them rapid advices. Basically, teaching and interaction are organized between:

- Group-based learning;
- External partners cooperation with real-life cases determination and analysis;
- Traditional studying and plenary environments;
- D-learning and individual knowledge acquisition.

Teaching methodic organized in way to provide skills to students which they will use in order to complete further education and chosen HEI. Gymnasium’s alumni prepared to participate in society which based on experience and knowledge. Cooperation of Ørestad Gymnasium with various pedagogical institutes ensure the quality of teaching development of gymnasium at general and results scientific documentation.

1.5.5. Meditation practices

As a federal subject of Russia exist Buryatia Republic where Buddhism is second popular religion. Since recent events, in the school curriculum there was introduced the course "Basics of religious cultures and secular ethics". (Baikal Daily, 2012)

Scientific conference, which took place in Buddhist University and Buddhist priest, summarized the meaning of religion in students’ education. The main recommendation was

set short dynamical meditations before classes for learning process preparation. Most common practices were chosen as breathing exercises, Chi-Quong practices, and others.

In advance, Buddhist educational systems were strongly recommended for implementation which includes three steps of learning:

1. Listening;
2. Thinking;
3. Meditation.

As Sangha of Russia press service says, this ancient learning-educational methodology stimulates effective knowledge absorption. Among main advantages is development of concentration and attentiveness among students.

1.5.6. Grades system substitution

Unique academic experience is provided today in New York, where Sarah Lawrence College operates in tiny classes by using Oxford tutorial system. The first thing became conspicuous is absence of majors , so students could study whatever they want in four different areas, additional assessed by personal evaluations instead of grades which college use for transcripts only (Finnegan, 2010).

Each of student provided by its own supervisor who familiarize them with education environment and help with designing their own course schedule for studying. A possibility to link students' interests with their capacities, experiences, and interests makes them feel more investing in education their future. Relying on that, students faster become independent in their learning activities and graduates ability to be responsible for their own development.

Policy of equalization of learning priorities among arts, sciences, and humanities drive teachers to cross-disciplinary boundaries and integrate practice and theory in their lessons. Consequently, students in college become open-minded, creative with solutions with innovative approach to their problems. For constant renewing of unique leadership model Sarah Lawrence College separates their vision on several dimensions:

- Attraction of diverse group of college students who ambitious, creative, passionate, intellectual, and eager to make a mark their world;
- Highest standards for outstanding artists and scholars who teach and develop students in college;
- Producing graduates whose entrepreneur spirit and creativity in problem-solving make a big impact in their carrier and promote college educational approaches in addition;
- Financial sustainability with enough resources and staff amount to maintain college missions;
- Participation of alumni in supportive network which contributes value to their communities and among them globally.

Unique approach to outstanding students provided by Sarah Lawrence College includes risk-taking, entrepreneurial habits of exploration, and inventions that are currently without exact solutions which students might found by themselves. Developing of ambidexterity to think analytically and creatively imparts from the first days simultaneously with independent and collaborative work skills in addition to confidence and sensitivity actions.

College model was built across studios, seminars, and workshops. Personal material engaging is a must for intensive and interactive work with teachers and other students. In the long run, students become skilled collaborators and charismatic presenters.

1.5.7. Animals in classroom

As studies show that children which have pets in their families are better protected from infections by considerably strong immune system performance in comparison to children without pets at their homes (Pets in the classroom, n.d.). In further research it was proven, that children with pets have better attendance spend more days in school averagely then their pet-free classmates.

- This is how pets could enrich the classroom atmosphere:
- Observation and caring for animals inspire respect for wild nature and personal responsibility;

- Children which don't have opportunity to face animals or wild nature in most of their pastime may observe, touch, feel, and get connection with animal world;
- Children can learn that they could provide something more than just material things like food and water for animal surviving;
- The effect of treatment and actions would be visible directly;
- Sensitivity and awareness of needs and feelings are brought by humans and animals interaction;
- Tension of classroom atmosphere tends to be decreased by animals as study shows.

Over and above, some study showed that pets are often emotional discharge for students on example that almost half of students choose pet communication then depression. More than half of respondents mentioned that they enjoy do their homework while pets are nearby and they automatically seek out pets while feeling upset, tired, lonely or scared. Dr. Harvey Markovitch as professional pediatrician mentioned that pets are extremely good for pupils and students. The greatest lessons from his side that animals around could teach young generation are responsible relationships and needs of other living being. With advantage of morale increasing, learning about pet care provides knowledge about caring people (Petsinthe classroom, n.d.).

2. Methods of HEI environment improvement

2.1. Key Performance Indicators (KPI) in Education

First and foremost for evaluating performance of organization is deep analysis in its main aspects and targets. Setting priority for achieving those targets can be specified and measured by Key Performance Indicators. Furthermore, specification and measuring of most valuable targets provide opportunity of qualified comparison with closest competitors within understanding of develop initiatives for future tactically and strategically. The hardest part of this type analysis is determination of main KPI precisely because the full picture of eternal and external organizational environment needs simultaneously with creativity and scientific

approaches. In this chapter the most common KPI defined by different researchers would be structured with result of standard KPI table for efficiency calculation.

2.1.1. Russian background

Educational management in Soviet Union and further in Russia was based on governmental prerogatives. (Spodah, 2005) Ministry of education defined quantity and types of Higher Education Institutes (HEI) should exist by request of specialist numbers which have to be graduated annually. Governmental financial support structure depended on students' types and number of students consolidated to professor. Real effectiveness of HEI was not vital at that period.

Fundamental task for HEI management was to provide funding for following year by increased enrollment then in prior year. Thus, the main indicator for HEI funding was enrollment plan. (Spodah, 2005) Unfortunately, other indicators, as written below, were not valuable and had just additional and there were no link among them and governmental funding support:

- Publications quantity in domestic and foreign literature
- Number of grants, nominations, and awards
- Number of research and scientific labs
- Set network among domestic and foreign HEI or public institutions, etc.

However, current situation has changed radically. According to demand in high education the number private HEI which exist without governmental funding support dramatically increased. The basic structure of money income is changing as well. Budget places for students were sponsored by government decreased with specialists needs in favor of extrabudgetary funding which lead to financing enrollees' education by themselves or individuals or legal entities with interest.

Since introduction of dual-stages education become in use in Russian HEI as bachelor and master degree instead of outdated specialist degree the opportunity for differentiate HEI and possibility to switch from one profession to another were established.

At last, the number of HEI with their subsidiaries grew uncontrollably. Besides that, demographical gap in most regions stimulated entrants demand. In addition, with rapid develop of communication industry the distance education phenomena created new methods of studying and demand for technical outfitting.

2.1.2. KPI classification in HEI

To understand the plot of HEI is obligatory for future interaction with it on scientific and business levels. This will lead to deep awareness with educational institute with their threats and needs that will provide some leverage for research and build professional relations. Avoiding intensification in this topic it might be more worthy and less time consuming to sum up researchers findings together. For this task the Key Performance Indicators which evaluates the qualitative and quantitative performances of organization with special indexes could be implemented. In HEI this indicators work effectively by measuring the quality of organizational outputs based on exact plan and real performance. In fact, they directly influence on universities' ranking (Balakrishnan, 2011).

For start, HEI identified as an interactive service organization that should firstly satisfy needs of two stakeholders group. First group is primary stakeholders that contain students, parents, alumni, and employment market. Governmental forces could be count as secondary stakeholders (Teay, 2007). Hence, indicators should represent needs and values of primary stakeholders through governmental requirements.

In parallel, educational institutions today face with marketplace pressure and that made them think like business even for saving their current position. In that occasion, there were several strategic challenges marked which supposed to reply on rapidly increasing demand of stakeholders (Suryadi, 2007). They are the following:

- Necessity of providing high quality academic programs that can satisfy constantly changing society demand.
- Developing and enhancing current educational processes.
- Moving to leading position in teaching, research, scholarship, and service.
- Recruiting and retraining of university population.
- Encouraging wealthy environment of trust, respect, and tolerance.
- Keeping safe, effective and efficient physical facilities.
- Providing responsive, cost-effective educational support, programs and services.

For naturally trust increasing, another survey offer put the most visible effort on creating value for students as a stakeholders group (Suryadi, 2007-2). However, it should contribute to overall education performance and it can be an easier way to improve HEI if resources are limited enough for satisfying all stakeholders needs.

Exact reasons for KPI development could vary from one university to another. However, the typical HEI need to indicate some aspects for domination with strategic challenges which were mentioned before (Suryadi, 2007-2):

- Realization of strategy and financial policy of HEI;
- Argumentation of actions were made;
- Managerial decisions efficiency;
- Competitiveness, accessibility and quality of educational resources;
- Programs and projects;
- Educational process efficiency;
- Human resources development.

Before summarizing exact KPI it worthy to separate those among seven criteria (Sink, 1989) even if they are more likely to be divided on three criteria as it were highlighted in other researches (Suryadi, 2007). The reason of seven criteria structure were given preference is trouble in following three levels structure KPI separated on “Academic”, “Research, and “Supporting” levels which will lead to congestion in “Supporting” level of KPI. In three

criteria structure first criterion is achievement of academic atmosphere as teaching and learning environment. Second criterion is achievement of research quality of HEI as scientific institute. Third criterion is total supporting activities which don't require first or second criteria and if first two characteristics relate to major duties of HEI the third one consist of to many indicators which should be taken into account. By and large, seven criteria of KPI separation have advantage in their desalination.

1. Effectiveness describes achieving of targets in exact time, with necessary qualities, and needful quantity.
2. Efficiency degree of resources use can be expressed as the ratio of planned to actual resource consumption.
3. Quality is compliance with specifications, standards, regulatory requirements, technical specification, passport, etc.
4. Performance is the ratio of products or services which meet requirements of quality to the cost of goods or services production for a certain period of time.
5. Quality of working life is people's response to socio-technical and economic conditions of work and life in HEI which can be measured in grades or expert scores.
6. Profitability is earnings before interest and tax or net income after taxes to the total costs.
7. Innovativeness is the process of adaptation of the product, service, process, organizational structure, etc. to internal and external requirements, requests, changes, etc.

To calculate total KPI for organization most of experts use three-point scale system by grading each KPI with number which shows importance of indicator like "not important", "somewhat important" and "very important" (Suryadi, 2007-2). The final step for indicators framework is building KPI tree with three levels of branches. First one is total score of HEI performance. Second branch are three criteria mentioned above. Third one is rating scale where each of KPI contains its own rating scale. If KPI for HEI gathered from researches would be mentioned and structured by criteria they should have this image at last:

Table 2. KPI calculation for HEI

Effectiveness		Efficiency		Quality		Performance		Quality of working life		Profitability		Innovativeness	
Number of existing to required programs	3	Electricity use efficiency	1	Student employment by specialization	2	Annual graduation rate to annual expenses	3	Attitude of non-teaching staff	1	University profit to total expenditure	3	Number of lecture halls with modern equipment	2
Alumni satisfaction	2	Operational costs	3	Recognition, awards, ranking	3	Number of students to number of teachers	2	Level of technical means for studying	2	Cash flow per one employee	3	Number of new programs to total number of programs	2
Student competency	3	Academic hour expenditure	2	Skill assessment by employee	2	International and domestic publications	3	Square meter per lecturer	1			Number of patents	2
Number of recruiters	3	Staff expenditure	2	Alumni average salary	2							Flexibility of study programs	3
		IT downtime	1										
Total value	11	9		9		8		4		6		9	
Grades were given by following this logic:						not important – 1 point, somewhat important – 2 points, very important – 3 points							

2.2. HEI and startups interplay

This part of the Thesis architect to settle the common ground between HEI efficiency, innovativeness and other KPIs groups which were mentioned above through startups framework. «University spin-offs transform technological inventions developed from university research that are likely to remain unexploited otherwise» (Shane, 2004). In issue of creating innovational enterprise inside the walls of HEI a lot of similarities could be found among academic spin-offs and startups. Inasmuch as in that research the biggest interest correlates with phenomena of company creation it should be profitable to unite concepts of spin-offs, startups, and SME together.

Specific nature of HEI and startups cooperation can cause some benefits and problems simultaneously as any business interaction. Understanding of advantages which HEI can provide to SME on their territory, excellence which startup might implement in HEI environment, and calculation of possible problems could be worthy for further research.

Some opinions about HEI with their entrepreneurship clubs, spin-offs, and startups orchestration pretend to be controversial. The most of pessimistic complains about this union are that licensing is more effective for innovations transfer than spin-offs, difficulty and expensiveness of setting up a startup, rear examples of successful self-sustaining companies inside HEI, sponsors are famous by their aggressive business behavior so HEI should rely on their own funds, deep involvement into SME creation is obligatory due to reducing failure rate, necessity of startups to be close to HEI for several years after creation, busyness with administrative activities for big amount of startups, constant spreading power on support for hardly surviving startups, financial risk deal with shareholding in SME by HEI, academics are not successful with entrepreneurship, and it is not ethically correct for HEI to take control over their researchers intellectual property (Sijde et al, 2002).

On the contrary to pessimistic statements above there are opinion exist that HEI with their entrepreneurship clubs should take intellectual property under control, entrepreneurship club should concentrate their efforts on SME formation instead management, provide guidance only for first years of startups existence, force startups to become financial independent as

fast as it possible, search for external investors early and listen to their needs, and bear in mind that first year for startup are mostly not beneficial from financial point of view (Sijde et al., 2002). Deeper analysis of managerial problems would be mentioned further, however, it's suitable to go through HEI and startup edges.

Starting with advantages from HEI it is valuable to be highlighted that technology incubators generate good networking possibilities by inviting venture capital investors from external industries and support daily business of current startups on HEI territory. In addition, entrepreneurship society acts like a link between government and HEI improving business culture in local area (Peng, 2006). Furthermore, HEI are main incubator for future entrepreneurs and it can position itself as hub for business creation with making substantial contributions to entrepreneurship development (Gnyawali, 1994).

By starting with positioning HEI as first business hub on life path of young entrepreneurs highlighting other key values with HEI can provide for SME are obligatory to be mentioned as well. Other companies' benefits for HEI could be divided on four channels. First one is possibility of employment of educated highly skilled personnel like academics, doctoral students or freshly graduates. Second channel is provision of up-to-date research with their new ideas especially when HEI specialization and main faculties are correlates with startup business. Third is supplying startups with fresh and useful information which can support in development process. Last channel is ideas for new product and process developments. Those four channels of SMEs' benefits for HEI show importance of human resources availability (Schibany, 2000).

On other side of the board are spin-offs and startups with their benefits to internal and external environment of HEI have to be investigated as opposite to HEI benefits mentioned before. Spin-offs and startups are complex phenomena which should be analyzed from three perspectives as academic, practical, and political. Startups in HEI contribute to regional economic development by creating jobs to fulfill, boost commercialization of technologies, patents, and other inventions in HEI (Migliorini et al., 2008). At last, researches were made which resulting about strongest competitiveness of spin-offs in comparison to other

technology-oriented companies. Some of HEI's startups have strong growth rate and become public companies later (Shane, 2004).

The positional result of cooperation among HEI and startups could be win-win situation for both players with specification that managing framework for conflicts of interests. Basically, benefits which can HEI receive that uphold startups are diverse and dynamic research platform for academics and students, findings form industry players, case studying and training opportunities, future jobs for last year students and perspective alumni, and public relations support of federal funding agencies (Peng, 2006). To avoid conflict of interests, limitations and edges of entrusting leading role in HEI startup company for academic-inventor, surrogate entrepreneur, or commercial manager should be clarified.

The main advantages of academic entrepreneur are commitment to the technology during commercialization, reputation if it is similar with company's major, understanding of technology with its practical application, collaboration with HEI will be stronger and company will be loyal to parent HEI. As disadvantages for academic entrepreneur on leading role five factors could be mentioned, like frequent lack of commercial experience, two dimensional priorities among teaching and research activities versus business development duties, over focusing on technical aspects of business, exertion of control more than it necessary, and they are less likely to behave in entrepreneur fashion (Franklin et al., 2001).

Oppositely, by setting surrogate entrepreneur or commercial manager on a leading role for startup or spin-off advantages will appear by previous commercial experience of candidate, money income motivation, fresh view with clean slate and without preconceptions, easiness to access risk capital, less dependency on existence or supportive infrastructure, possibility of bringing complementary partners or technology with intellectual property, existed and developed networks, and possibility of bringing risk capital. However, there are some weaknesses in this strategy as risk of entrusting University assets to external stakeholder, less knowledge about technology and its potential, less possibility of retaining mutually beneficial relationships with HEI, low possibility of interest in credibility and establishing networks with other academics, mostly low commitment to the technology, different objective to the HEI and academic inventor if it is spin-off, unreasonable equity and salary

requirements (Franklin et al., 2001). The main thing to be noticed is that all bullet points about advantages and disadvantages of two CEO types for HEI startup or spin-off which mentioned above are rough and depends on exact person and situation, however, they happens often enough to be mentioned by group of researchers. The interesting fact is that it hardly possible to gather equal research not about outsider businessman or HEI's officer but about freshly graduate alumni which might include both types of CEO's characteristics by supervision of business club members.

2.2.1. Interplay in Russian HEI

Recently, the need for applied theoretical researches and their implementation tools is relevant for enhancing competitive advantages of Russian economy and its relocation on innovative way of development. Among the most perspective directions for science and business integration in economic environment is cultivation of entrepreneur clubs with orientation on support for "chain" structured as education – science (researches) – practice. Thereby, entrepreneur clubs provide strategic advantage for personnel trainings in modern HEI (Melikhov, 2009).

In parallel, government support innovative way of infrastructure development and innovational SME on territory of HEI in order to link them to local industries by applied legislations. According to these legislations, the most important indicators for evaluation of development programs of HEI infrastructures are (Arama, 2010):

- Complexity of created innovative infrastructure for educational institutions with range of works and services based on it.
- Registration and accounting of intellectual property efficiency system.
- Amount of intellectual activities results undertaken to budgetary accounting.
- Number of business entities, startups or spin-offs created by HEI.
- Number of working places created in innovational infrastructure or business entities.
- Quantity of students, academics, researchers, and other officers as employees in business entity or participants in innovational infrastructure.

- Number of projects which business entities are managing with support of governmental organizations and amount of extra-budgetary funds.
- Amount of researches and scientifically design works which are done in HEI or still in process.
- Number of trained innovation-oriented personnel and those who still on training process for SME with innovative entrepreneurship programs developed in an HEI.
- Number of faculty members and HEI officers graded with internships and training programs in the field of innovative entrepreneurship and technology transfer which based on innovation infrastructure facilities of leading foreign HEI.
- Amount of high-tech products created on innovational infrastructure elements which are in use in HEI.
- Assistance in development organizations which are forming supportive SME infrastructure.
- Consulting and information support of SME and support with employee training programs.
- Promotion and popularization of entrepreneurial activity.
- Assistance in growth and competitiveness of product promotion for SME and development of business investment activities.

By following these KPI not only new-made startups and spin-offs can rely on governmental subsidiaries but existing innovation companies could ask for costs compensation on new goods, services, or methods of their manufacturing as well as purchasing new equipment and new technologies for same occasion.

Form KPI which were mentioned above its worthy to point out that classification of innovative startups should be clarified. By Department of Support and Development of Small Business of Moscow City Government decree were approved criteria for classification of SME as innovative (Executive order №115, 2008):

1. SME leading in innovation activities, aimed on implementation of scientific and technical or scientific and technological advances in production processes.

2. SME whose activities associate with education, science and industry.
3. SME, which lead scientific survey activities, aimed at applications of scientific discovery or invention on manufacture of products and services or in manufacturing technology as disruption innovations.
4. SME, which use innovation, designed to improve parameters of products and services or used technology, product development, and manufacturing processes as incremental innovations.
5. SME engaged in development or production of new products or services in order to satisfy a specific need on market as product innovations.
6. SME involved in implementation of new knowledge on new products and services or introduction of new elements in manufacturing process production innovations.
7. SME, which carry out new knowledge in management and organizational technologies as innovation management.
8. SME dealing with implementation of new elements in the production, management, organizational, marketing and other processes as process innovations.

After innovative startups were clarified, it has a sense to talk about strengths and weaknesses of innovative SME at general. For creation of innovative startup, it is hard to achieve government support rather than support of HEI by following their interests. Therefore, for start, general controversies and differentiations of innovational startups from other companies would be emphasized (Garnov, 2012).

Strengths	Weaknesses
Rapid decision-making process and flexible management	Difficulties with financial and lending
Fast adaptation to market demand	High risk rate
Lower overhead costs at the initial level	High level of competition with Large Scale Enterprises (LSE)

Direct contact with customer	Commercialization difficulties with new products and technologies
Easier market entry	Minor degree of labor division
Higher capital turnover	Lack of information
Freedom of know-how applying in manufacturing and bigger potential of creative ideas realization	Small level of managers' professionalism
High level awareness about market demand	Most of innovations target small customers groups
Interchangeability of workers due to simplified hierarchy	
Source of new workplaces	

Separately from bullet-points above, advantages of innovative startups, spin-offs, and SME in HEI should be mentioned in addition. Dividing these advantages in two ways as default strengths and legitimate strengths could provide much better vision of startup in HEI phenomena. Default advantages are:

- Possibility to defer payments for rent and utilities;
- Experimental base using within established contacts with partners and customers;
- Using of scientific potential and HEI brand;
- Gathering part of state order through parent HEI
- Increased speed of scientific developments;
- Fast commercialization of research results;
- Provision of necessary equipment, furniture and other goods by HEI;
- There are a lot of useful departments with professionals in their major like legal division, accounting, marketing, and others which can help with consultancy;
- HEI can help with company registration.

Legitimate advantages for startups mostly provided by Federal Act № 217 which supposed to ensure effective implementation of intellectual activity results proactively by budgetary funds (RAN & ROSNANO, 2011). Acceptation process of Federal Act were supported by president at in former times with persuasive request of HEI to create innovative SME. According to Russian business ethics, desires of governance are equal to strict orders and that led to pressure by Russian Federal Educational Agency on HEI simultaneously supported with Federal Act № 83 which drive governmental budget HEI to earn money and conduct commercial activity (Uransoft, 2011).

The main restrictions for entrepreneurs and HEI that governmental bonuses have to be provided only to intellectual activities results. By this law, the right for intellectual activities results are fully owned by HEI if this model of business making is in use. One must consider (Belov, 2012) that intellectual activities results could be divided in two categories: results which granted legal protection in accordance to current legislation and which do not need protection. From Russian Financial Ministry order №153н, it possible to consider as follows:

- Simplified taxation system which is easier for accounting obligations (Federal Act №310, 2010);
- Wages' premium contributions minimization when premium rates decreasing from 34% to 14% (Federal Act №212, 2009);
- Value-added tax is absent (Federal Act №217, 2009);
- During transition to simplified taxation system the income rate would be 6%, or could be reduced to 3% (Federal Act №217, 2009);
- Ability to make funds, equipment, and other property as contribution to charter capital (Federal Act №273, 2012);
- Governmental support of innovational activities (Federal Act №127, 1996);
- Premises' preferential rent without tender with prices for first year - 40% of market value, in the second year - 60% and 80% in the third (Federal Act №217, 2009; Belov, 2012).

Additionally, without concrete profitable points any business will hardly get supervision by parent organization. On example of startups in entrepreneurship societies they are hardly expected to gather additional benefits except generating good image, been competitive, and self-sufficient. However, not every business ideas are suitable for entrepreneurship societies and in order to be attached to educational institute it have to provide additional wealth (Uransoft, 2011). If symbiotic business in internal environment of HEI would be taken in account, the profitable points for parent institute in Russia can be highlighted as:

- Ability to use proceeds from activities generated by SME and innovational startups for HEI;
- Option to lease or rent temporarily unused property and facilities during SME and innovational startups creation without a tender and auction for HIE;
- Possibility to obtain additional investments;
- Opportunity to provide higher salaries for qualified personnel and young scientists;
- Commercialization efficiency improving;
- Transactions carrying out through SME or innovational startups without tender.
- HEI can organize custom Research and Development (R&D) at SME in order to use tax incentives and targeted profits use;
- Through SME most of HEI can purchase equipment and materials without obligatory tender procedures;
- Generally, SME employment is much better paid for students, staff, and teachers than academic workplaces;
- HEI are good and skilled with experience of getting projects but usually, they do not have enough performers for these projects and SME can provide their help to HEI with their human resources;
- Startup performance could be used in educational process for students and young scientist with it practical experience, trainings, experiments, case studies and other real-life examples.

For further development of innovational infrastructure in HEI and creating beneficial environment for creating startups, spin-offs, and SME inside parent HEI some aspects are

not achieved in a proper level. There are some factors, which constrain innovation and entrepreneurship progress (Garnov, 2012):

- Weakness of methodology and information support;
- Lack of own funds and qualified personnel;
- Properly unestablished production and technological infrastructure;
- High economic risks;
- Imperfection and ambiguity of Russian legislation.

On this progress, it is visible that more than half of factors, which stimulate stagnation in entrepreneurship environment developing, are closely related with governmental politics direction. From government perspective, technology transfer support stimulates commercialization effectiveness, total competitiveness increasing of local HEI, and leadership in professional education quality are most necessary targets (Melikhov, 2009) which could be achieved by implementation certain terms:

1. Define by law definitions of “innovation” and “innovational business”;
2. Amend taxation of HEI and innovational startups, spin-offs, and SME like custom duties’ import on high-tech equipment for innovative researches and productions which should increase attractiveness to innovative industry;
3. Establish programs for innovational startups and entrepreneurship clubs management;
4. Create and introduce new venture funding innovative business programs;
5. Develop and implement better mechanism of commercial bank loans’ interest rates compensations for innovational startups, created in HEI.

Realization of these targets allows developing Russian scientific industry by appropriate intellectual goods and increasing resources amount of HEI will stimulate modernization for Russian economy upon the whole. By forming the civil economy society based on ethical entrepreneurs will be possible to improve attractive business sectors involving governmental stimulating for indispensable industries. Therefore, improving entrepreneur activities in HEI will stronger adopt ideas and science to business. Consequently, priority on corresponding

innovational entrepreneur activities will create new market sectors that bring benefits to society rather than deplete its nonrenewable resources (Melikhov, 2009).

2.3. Influence of human factor on cerebation efficiency

The main idea in this chapter will poses a problem that the more knowledge workers or students perceive support and inspiration from physical office or classroom environment, the better performance would be shown (Dul et al., 2011). For that occasion designers locates special physical elements like indoor flowers, plants, and actively inspirational colors as interior design or picturesque window view, daylight, healthy ambient conditions as building design. Further, the concept of physical work environment that should support creativity as the total of separate physical elements.

2.3.1. Color influence

Color surrounding has influence has direct influence on our emotional and psychophysical condition. The same color will cause positive or negative effect depends on frequency of repetition and intensity. The eye could distinguish 1.5 million colors and shades, herewith, gender and age are also have influence on it. Generally, women are more sensitive to colors while the best age period for color perception from 20 to 25 years (Shiraeva, 2013). The higher intelligence of people, the more complex and sophisticated shades they prefer. Suchwise, color environment is capable to form a men's certain emotional and mental state. Here some classifications of color range and its influence of office or classroom environment, starting with positive effect:

- Orange color increases supply of oxygen to the brain, provide refreshing effect, stimulates mental activity, and helps with calcium absorption.
- Yellow color is not only stimulates the nervous and digestive systems, but also contributes to development of logical thinking and inspires a sense of joy and security. Muted yellow tones and helps intellectual work moderately.

- Blue and gray colors slow down human metabolism and produces a calming effect. Additionally, gray color is official, passionless, appropriate in official atmosphere, and lets you tune into working mood. Unsaturated cold colors will help to relax from office noise.
- Light blue promotes better assimilation of information and establishment of friendly relations besides calming properties. Therefore, it is ideal for negotiating room.

Colors that are not recommended to use in design of a classroom or office:

- Red color is very dynamical and causes excitation which turns into aggression under prolonged exposure. Somehow, red color increases respiration rate with blood pressure raising, and that is why most of people do not feel comfortable in red rooms. However, just several objects in interior provide power.
- The abundance of green balances and calms but with prolonged exposure calm gradually turns into indifference and laziness. That is why green color interiors are not recommended to use in the office.
- Pink color could relax and generate frivolous mood.
- Deep blue, purple and black provide mentally depressive effect in long turn.

Bright colors are good for office space in a small amount as accessories and small size interior objects. The abundance of bright color can bother, cause irritability and excessive stress as it were described with red color.

So far, Russian entrepreneurs hardly apply research advice until now. Only few domestic businesses use opportunity to influence through color (Shemardova, 2010). Yet, colors of the interior has a direct impact on human subconscious. Investigating opinions of Moscow office specialists from 25 to 45 years old, there was a target to determine the effect of offices' color design on productivity and employees' psychological conditions. About 300 respondents argued their views in such a manner (Ariadna, 2008):

- 52% experts believe that red color oppresses and distracts from the work in the office.

- 45% respondents believe that abundance of black color office interior not just narrows the space, but also causes negative emotions. According to some of respondents, it is possible to feel depressed at the end of the day and office seems to be two times less.
- 17% managers suggest that the presence of orange color in interior irritates and tiring;
- 15% professionals believe that the light green color put a strain on the eyesight. Ongoing work in front of monitor requires periodical rest for vision, by light green walls color make eyes more annoyed.
- 10% said that pink color in working interior contributes to excessive relaxation and is associates with lightheadedness.

Among the colors which give working spirit, respondents highlighted blue, beige, green and yellow. They attributed this by the fact that blue color helps to make the right decision, while yellow makes easier to accept new ideas, and the green provides peace of mind and harmony. Guiding by these principles in arrangement of workspace efficiency of staff could be increased significantly.

2.3.2. Temperature influence

Working environment and productivity could depend on temperature in the office as practice and study shows. One radical implementation was displayed in HBO drama series “The Wire”. On example of unfavorable school in Baltimore, teachers implemented the power of heat and stuffiness in order to keep naughty pupils inside classroom during governmental exam by making them exhausted and sleepy in high temperature auditory. While majority of research showed that optimal temperature is between 21 and 23 degrees Celsius, British governmental organization found that 24 degrees could gratify almost 70% of respondents (Adams, n.d.). Even though, the same research approved that for most of people few degrees difference will cause more than 5% productivity decreasing for other workers.

Recent survey found that productivity of workforce decrease about 20% during the summer, people distracted more than 45%, and attendance could drops more than 18% (Bailey, 2013). The same study mapping exactly most productive temperature ranges for office thermostat:

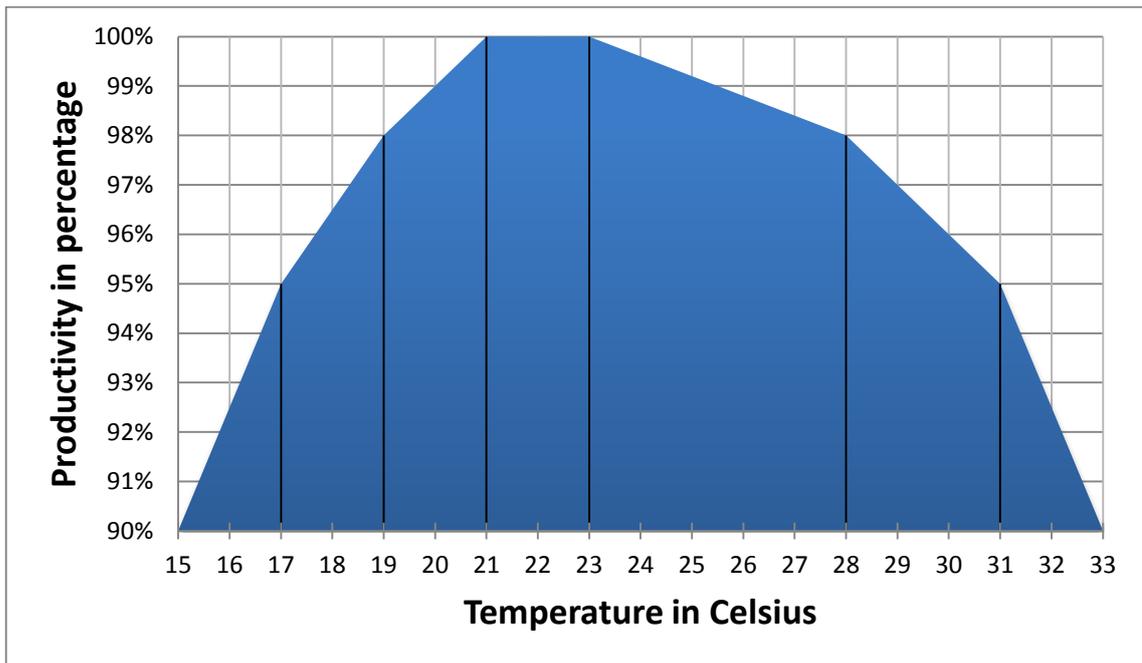


Figure 2. Correlation of environment temperature and productivity

As graphic shows, most of researches set the best interval of temperature for productivity in working environment from 21 to 23 Celsius. Additionally, studies showed that temperature increasing from the optimal level will smoothly reduce people efficiency than same fluctuation in cooler environment direction provide more dramatic effect frequently. The difference from 22 Celsius on seven degrees to zero direction shows 90% of productivity than difference on seven degrees to warmer direction shows 95% of productivity.

As temperature preferences could vary dramatically from student to people, it would be fairly to encourage them for dress accordingly with liberal restrictions to uniform or dress-code. The side effect of temperature inconsistency will be the lack of activity and concentration in classroom or office.

2.3.3. Classroom physical environment

Generally speaking, physical structure of classroom could significantly affect student’s learning process and morale. Since this structure might be controllable than it should be awarded with attention and analysis. To make analytical process more comprehensive it is

necessary to mention that students' involvement in environment creation process might increase their motivation, develop community and empower them (Phillips, 2014).

Eventually, researchers in field of teaching environment determinate a lot of common factors and the floor would be given to each of this factor step by step. Generally, some issues could be counted as obvious for indoor operations improving as temperature, noise level, and lightening do. Those basic factors are hard to been measured and differing individually. Some studies showed that adjusting classroom to student's needs would effect on better behaving and performing.

Additionally to general issues that mentioned above, there is The Greenhouse Effect described in Pearson Education guidebook. Entrusting plants care for students inside the classroom will provide some positive impacts. While students make sure that plants which they care about reserve reasonable portion of air, sunlight, and water, they will become partly adopted to responsibility and even science. Some local greenhouses and nurseries have some practice of plants donation for schools or HEI. With a plants care, the mental comfort and pleasant feelings appear in classroom.

Further factors of helpful study environment deals with classroom space management. In order to determine how to design the classroom space is strongly recommended to elevate teachers' minds by visiting other schools and HEI classrooms, libraries, and museums for identification other approaches of learning space organization.

Among many approaches, the one which is popular is to differentiate the inner areas inside the classrooms. For instance, a quiet reading corner, conversation or discussion center, space for wet or messy projects, , learning centers, music area for possibility to play soft music when the work is complete, big table for cooperative tasks and projects, multimedia place, and areas for individual work (Shalaway, n.d.).

To achieve environmental preferences of teachers with well-arranged classroom setting is valuable to reflect several tips and attributes to investigate and practice:

- Some people feel more concentrated in bright areas, but others are more attentive in darkness. Mostly, brightness makes students more hyperactive or anxious so it could be worthy to experiment with lighting level in classroom by setting students in bright areas who behave apathetic or in smooth-light area those, who is fussy and naughty. If students would be allowed to choose the better illumination for them, the better attention results would be shown.
- One of the most mistaken images is that pupils are better in learning while they sit still. Modern researches showed that many students need vast mobility options while they acquire information. If pupils will have opportunity to move around from one classroom area to another as they obtain new information, they will learn significantly more (Shalaway, n.d.).
- Another mistaken image is that students learn better while they sit straight on hard furniture. The need of constant position change, discomfort, tiredness, and stress on the buttock tissues are happened because about 75% of body weight locates only on small area of bone. The common-sense and modern researches showed that students will pay better attention while they sit more comfortable (Shalaway, n.d). Consequently, the better classes provide informal furniture, soft bags or chairs, and possibility to lie down on carpet with pillows for students.
- Music, as well as sound, at general, could help some students to learn and memories while others need silence to concentration. Conception about better focus which silence could provide can't suite with every person. In ideal area for learning activities could be wise to establish headsets for students who need sounds while they are studying (Quinn et al., 2000).
- Possibility to separate class on areas for activities based on small groups interactions, large groups meeting, and individual work will enhance possibility to implement variation of study approaches. If the target is to provide official atmosphere of academic lecture it is worthy to place students in lines. Otherwise, to create relaxed atmosphere of knowledge exchange among participants it would be better to arrange students in clusters.

- The traffic pattern in classroom should be organized with two ideas. Firstly, students should not obstruct others while they are entering the class or in the process of getting access to high-traffic areas such as wastebasket, sink, materials or instruments, etc. Secondly, students should see a teacher clearly and on the contrary, the close contact needs to be maintained with some students if it would be necessary (Hoffman, 2010).

2.3.4. Office physical environment

In modern society, office is considered to be a production instrument which helps a company to perform better. Interior design decisions are always faced with compromise among artistic and business value or between functionality and office aesthetics with results which could determine a company's philosophy. The strong image of a company will pass through the staff and clients' ideology and that could result as good advertisement simultaneously with identification of employees with the company. While workers will feel themselves as in home during the working time that will increase their loyalty and let them work with full dedication.

Apparently, that most of mature life is held in office for some workers so comfort and ergonomics become basic conditions of health and safety. There are some factors which can influence on office environment as furniture convenience, forethought layout of premises, interior colors, temperature, and air quality. Starting with layout of premises it should be marked that most of organizations represent three types of offices including cabinet office, open space, and combined office.

Advantages of cabinet office type are privacy and tranquility, but the weak spots are less efficient space usage, complicated networking among employees, and teamwork inability. That kind of room separation is perfectly suitable for SME with departments which do not contact with each other constantly. It is customary to allocate cabinet offices on two types. First type provides rooms for one or two persons for better privacy and space organizing. Second type of cabinet offices are large area rooms for groups of people separated on departments starting from three employees, which would be perfectly for cooperative or creative activities.

Open space offices established for huge corporations or fast growing organizations. Majority of employees work in big rooms that segmented only by furniture like low partitions, cabinets, shelves, and tables. Advantages of this type are highly efficient space usage, emergence of community sense, lack of privacy, and more rapid work pace. Conversely, disadvantages of opens space are over than apparent. Except the fact that conversations are possible only in small groups or in specified places, there are low acoustic and visual isolation at workplaces. Researches showed, that some perspective candidates do not fit open space environment and leave the company within probationary period on account of constant noise, smelling food, excessive perfume, peeping into other people's monitors, etc. which also reflected in statistics as reasons of two working hours per week deprivation (Shemardova, 2010).

Amid the open space and cabinet rooms, combined offices seem to be good alternatives for modern companies. In this instance, central space with working tables is separated from private rooms with transparent partitions designed for common use. The need of concentration could be satisfied including the need of communication. Nowadays, combined office could be counted as the most perspective way to develop team spirit, ensure employees' privacy, create comfort and clarity of spatial organization.

Employees' location in the office is another issue to discuss. For workers who are engaged in intellectual work is critical to have comfortable environment to implement their ideas for firms sake. The bottle neck in working places placement is distance which is relevant to gender and age. Male workers prefer more freedom and independence which result conflicts with Females if their working table locates close to each other. For younger generation contacts occur without complications and sometimes even with positive effect, but more than 3 meters distance establish irresponsibility atmosphere as it written in article about favorable climate in the office. According to Russian legislations it's better to use minimal standard as 5 or 6 square meters for general employee, form 16 to 20 square meters for senior manager, and from 45 to 60 square meters for executive.

The issue about office decorations had been risen in 2010 by Royal Institute of Technology in Stockholm. Research results highlighted direct connection among interior design and

employees' mood when figured out that majorities of respondents prefer natural materials, high ceilings, large windows, and separated space. To supplement the connection of interior and labor capacity The University of Exeter counted that people who worked in decorated office by plants, pictures, and variation of interior items performed better on 32% than people which worked in empty rooms (Shemardova, 2010).

As in HEI studies above, the same Green House effect as it was mentioned in classroom physical environment allocates by psychologists as great tool for relaxation, strength mustering, release of negative thoughts, and charge with nice mood. Certain amount of gentle and fragrant flower buds is one of the most effective tools to fight with depression which usually appears in winter time. For healthy microclimate would be worthy to choose plants like bonsai which generate phytoncides and essential oils due to their agents that weaken and kill germs, even if they need more sophisticated care.

The color of office flowers should also been taken into account as it have similar strong influence on workers mind as colorful interior or design objects do. Bright red and orange spots adjust on productive work and promote vitality. Yellow flowers usually, increase mood and help in fight against depression. Somehow, blue flowers are not really matching with office invigorating atmosphere because it is known as a tool against insomnia.

In different industries, people have various needs for their surroundings. Every particular furniture or accessories could dictate the productivity level in the office. To boost the overall efficiency of workers there is some selected statistic facts which could improve it:

- Multiple computer screens increase productivity from 9 to 50 percent;
- Comfortable workplace increase productivity on 16%, job satisfaction on 24% while reduce absenteeism;
- In windowed offices workers spend 15% more time on one task than colleagues in offices without windows;
- Average employee wastes 4 hours per week for searching papers;
- Strong learning culture in company rise workers' productivity on 37%;

- Structuring and organizing working place with available folders would decrease time which spent on paper shuffling;
- Ergonomic chairs absence cause back aches and productivity reducing;
- Task lighting increase luminance and efficiency for workers with reading duties;
- Overhead brightness might cause fatigue, headaches, and eye strains;
- Initiation of short breaks could lead to better time management, performance, and mental acuteness;
- Creating the atmosphere of contribution possibilities for every employee level will highly increase overall productivity;
- Full-scale educational training for newcomers will rapidly familiarize them with their future duties and corporate values, so they will have opportunity to analyze their matching with organization.

2.4. Modernization of studying process

It is generally agreed today that physical environment is only the surface of peoples' wealth despite it would be organized in office or in classroom. In order to make the best impact on thinking process and decision-making, new approaches to interaction among people are in priority. However, the tangible assets stimulate modernization in education either than traditional auditoriums or offices.

Basic difference of non-typical lesson from classical understanding of classroom environment is unconventionality or informality at some extent. Emotional involvement of participants is the way to create thinking atmosphere and increase memorization of material. Emotional linkage to major, class participants, and other connected authorities is important – that is why unconventional lesson should not practice restrictions about how to teach because creativity and emancipation could be key drivers of innovativeness in education.

Frequently, unusual lesson require hidden targets of material understanding appears only at the end of the course. Due to specific of those lessons, students cannot get appropriate grades

in general understanding of evaluation. However, they can rely on full-scale feedbacks or practical output.

Four favors of non-typical lessons were highlighted by Generalova, 2014. Standardization recedes into the background and helps in removing stereotypes about students because all of them should go through unusual situations with possibility to express themselves in different variations, as first. Untypical lessons consolidate to increasing student's interest to current subjects, as second. Non-standard classes rapidly develop intellection, logic, risk taking responsibility, and decision-making activities, as third. Finally, those lessons help students to find contact with each other, operate as a team, and prevent conflicts among pupils.

Modernization of untypical classes created a niche for innovational learning with implementation of modern technologies. The basement for learning innovational technology in use of educational process should include in itself different social orders, professional interests of future specialists, and individual needs of students. Additionally to four favors mentioned above, one researcher (Mantseva, 2013) also emphasized that active implementation of innovation methods in educational process contribute to reducing stereotypes in variations of disciplines learning, additionally, generates new approaches to professional situations, and developing of student's creativity.

In theory, opportunities for innovational studying process are broad but technological limitations always take their place especially in developing economies. Most common barriers could be lack of trained support staff, modern electronic tools availability and their cost.

Nowadays, in Russian practice, there are several popular non-traditional methods of learning process for HEI students (Mantseva, 2013). Those methods were accentuated as problem-solving and gaming methods, technology of group activities, imitation of active tutoring, situational analysis, project methods, cooperative learning, creativity developing, innovational project activity, press-conference lecture, conversational lection, visualization lection, dispute, etc. Some of these methods are in everyday practice as frequently as there

hard to be officially counted as innovational education. Other practices deserve more detailed examination.

Imitational gaming method includes variation of games in itself like attestation games, organizational-activity games, reflexive games, search and approbation games. These games target to increase motivation, independent work skills, group communicational processes, and leader identification in team games. Characteristically, for educational game imitations there are multivariance and alternative solutions for students to make the most efficient choice.

Project method, generally, relates to research-based technique. The base of this method is combination of student's cognitive skills, ability to design knowledge independently, informational space navigation, critical thinking and creativity. Orientation of this method is fully directed on self-study and includes in itself problem-solving activities, which force students to use other different methodologies and tools in education and knowledge integration from other science, engineering, technology, and creative facilities. Integrated discipline projects should be made individually, if it is final stage of discipline, or by students group, if it is scientific work.

Educational methods for creativity developing are mainly based on three principals. First principal is creation of exact learning product as web-resource or essay with presentation, which will be actively in use for further educational program. Secondly, exterior shell of created learning product should correspond with its inner needs. At last, interactive studying process should go with the times and use current telecommunication technologies for student's creativity stimulation (Mantseva, 2013).

In parallel, interactive studies classification were highlighted by Grevtseva 2013. Including situational conversation lectures, role-play games and team work, which were mentioned above it will be critical to emphasize four remaining interactive methods in modern pedagogics.

Social resources could diversify student experience within same amount of knowledge acquisition. Social educational resources have wide scale of tools to support specialist's developing process. The variation of social resources might be different from discipline and if excursions and guest lecture of major profile specialist fit to most of disciplines, then field experiment could bring value mostly to humanitarian or sociological disciplines.

Original approach to lecture material with interaction was architected for hold the interest of students on study material longer than monotonic narrative or event texts that extremely critical in D-learning educational process. The simplest examples of interactive materials could be videos and audition, but those materials are not necessarily to be implemented inside classroom. With respect to live dialogue, inclass interactive lectures could consist of "student as teacher", "each one teach one", and questioner programs.

Analytical thinking could be developed with some common practice as case study, brainstorming, decision tree, and negotiation preparation. Even if those practices are not innovative at all and was in use for some time already, some of them ignored by professors in favor of more conservative approaches.

Social projects could be part of interactive education as well. The rising of controversial and sensitive topic should involve into the arguing majority of students in the class. Except better memorization of controversial material through defending the point of view, some social projects might raise the issue which some people haven't seen from flip side early and that will change their view and might provide a small impact in society developing.

Highlighted interactive methods by Mantseva 2013 and Grevtseva 2013 could help in solution for certain range of HEI's classes problem. Combining with targets of interactive studies mentioned by Kharkova 2013, it will be possible to structure them below as:

- Forming and stimulation student's interest and motivation to studying disciplines;
- Optimal utilization of studying material;
- Increasing level of activity and intellectual independence because students need to seek individually ways and problem solutions;

- Development of analytical, critical thinking, cooperation, and communicational skills;
- Teamwork learning experience and tolerance for other people point of view with respect the right of every person to have its own opinion;
- Setting up communication through students on early educational stage;
- Forming of high-end views, mindset, relationships, professional, and life skills;
- Development and self-development through intensification of mental activity and cooperation with instructor and other participants of educational process.

Following the fact that motivation is the main intermediate target for successful education, four groups of motivational methods deserve special attention (Kharkova, 2013):

1. Emotional: encouragement, creation of success situations, challenging assessment, free choice of tasks, and satisfaction of desire to be significant figure.
2. Educational: relying on experience, taking into account cognitive interests, creation of problem situations, impulse to search for alternative solutions, the implementation of creative tasks.
3. Volitional: information about required results, responsible attitude formation, cognitive difficulties identification, self-evaluation and correction of own activities, formation of ability to carry out reflection, forecasting future performance.
4. Social: development of desire to be useful, creation of mutual assistance situation, empathy, searching for contacts and collaborations, interest in teamwork outcomes, self-organization and mutual testing.

Besides the list of incremental innovations for lessons which were mentioned above, the special interest deserved programs of integrated educational franchising as a tool to use on reimbursable basis that was developed in other HEI within specific learning methodologies, study guides and allowances. This option provides opportunity to implement existing best practices with lower costs. Strong advantage on foreign practice integration provides background for international level certificated specialists additionally to general education as it happened with engineer and financial students (Likhman, 2013).

Unfortunately, preparation of innovational type specialists is necessary for expansion of European innovational space and improving the competitiveness of innovative developments. Systematic approach required for design and realization of educational programs not only in individual higher educational institutions but also at national and international levels.

Penultimate attention should be provided to innovational tools which should be administrated into HEI everyday life and simplify the learning process. A single artifact could be an interactive board that enables to make a lesson alive and fun, gather and provide information from different sources, simulate all kinds of processes and phenomena. The dominating advantages of interactive board are:

- Unlimited area;
- Wide range of tools for information capturing and commenting opportunities of graphic images on the screen;
- Option to save fixed electronic information and its further unlimited replication;
- Ability to save data in dynamical form (or video file).

Adoption of new technologies in education conducts behind itself transition from the old scheme of reproductive knowledge transfer to a new creative way of learning. Such techniques formations through new technologies tend to be very effective and help to reveal students creative potential (Smagina, 2013).

In aggregate of suitably selected training techniques, information technology creates required level of quality, variability, differentiation, and individualization of training and education.

As practice shows, innovational learning methods are more helpful in gathering rapid results then classical learning methods (Mantseva, 2013). Gradual shifting form traditional explanatory and exemplary methods is the necessary condition for highly qualified specialist's trainings in terms of developed modern educational technology that could provide more innovational methods in professional oriented learning. Expectedly that using

variations of active learning methodologies stimulate student's interest to educational processes which help in organizing motivational and creative atmosphere for studying and managing with other academic, educational, and developmental tasks.

2.5. Time club in HEI as social innovation

2.5.1. Implementation of Time club

To make a slight turn from classical learning to modern one, the safest way would be building a special experimental platform. Experimental platform would allow testing some radical educational approaches separately from traditional classes in HEI auditoriums and without harmful effect on program hours which have been set by HEI admissions. One of the craftiest ways to attract students is to make a friendly environment for conversation, recreation and educational activities. Thorough work on physical environment of this platform and educational programs which could be interesting for students can lead for social innovation. The target for Master Thesis project is to describe how social innovation as modern classes and informal entertainment for students could be commercialized. The pilot project name is "Any Logo" and it would be based on time clubs which became popular in Russia since 2011.

The "time club" is a new format of public places with social orientation which was firstly established four years ago in Moscow and become very well-spread not only in Russian big cities but even more that in eight countries with first expansion to London (Big City, 2011). The biggest difference in time club is that the visitor pays only for its spent time which charges for each minute. Frequently, the definitions of time club has different variations on Russian market as "anticafe", "time-cafe", and "free place" and provide free services as free coffee, tea, snacks, and various events.

Typically, places like that represent a big hall with several rooms with atmosphere of comfort and home-style design where visitors are free to investigate and move around which give them more freedom than in average café. Most of time clubs allowed people to bring their own

food and drinks except alcohol. Another accent time clubs make on video games, table games and coworking atmosphere.

The major services which time club will provide are reasonable to characterize as:

- Socializing and Coworking
 - Comfortable place for loud talk and activities;
 - Sound isolated booths for discussions and presentations;
- Relaxation
 - Bright room for reading with sound isolation;
 - Dim-light recreational room for rest;
 - Strongly ventilated room for yoga and pilates;
- Education
 - Separate interactive room for coworking and presentations;
 - IT oriented room with PC for each seat;
- Entertainment
 - Newest technology developments display ;
 - Video games room;
 - Table games;
 - Massage chairs;
 - Room with rabbits.

The project provides opportunity for inhabitants of HEI to spend their free time more profitable and chill. Time club will hardly provide competition or substitution for any facilities which currently exist in University due to its aims. The main project target is increasing the value of parent University and almost any room could become a place for lecture or seminar. For other quality characteristics is better to show in tabl.3:

Table 3. Time club space assignment

Place	Area in square meters	Target audience	Utility
Socializing hall	25	17 y.o. and more	Common place designed for communicational activities, table games, coworking, arts, and crafts. Comfortable armchairs around tables provided with stationery.
Each isolated booth (3 in total)	4,5	17 y.o. and more	Small booth with sound isolation for communicational activities, private negotiations and presentations. Equipped with two benches around the table and monoblock PCs.
Silent room	30	17-24 y.o.	Bright room with lots of plants oriented on oxygen generation for reading or silent activities. Sound of daytime nature provided on background. Equipped with furniture for comfortable reading, lightening, massage chairs aquarium and noise isolation.
Recreational room	25	17 y.o. and more	Flavored room with strong ventilation system decorated as night forest with appropriate sounds. Equipped with furniture for sleeping and nose isolation.
East-style room	30	17-24 y.o. females	Room with strong ventilation, two walls with big mirrors, one wall with waterfall and green plants. Backside of room designed for tea ceremonies and also suitable for socializing and table games. Room equipped for eastern and western physical and mental practices as flying yoga, chi gong, pilates, etc.
Interactive room	25	17-24 y.o.	Auditory room designed for interactive lectures. Room decorated for open and free conversation and informal lectures if it's applicable. Auditory environment is fully under control of lecturer. Additionally, this room is possible to use as cinema.
IT room	45	20-35 y.o.	Experimental hub for implementation of new technology practices to educational environment. Could simultaneously work as practical-oriented seminar place, coworking, and independent IT activities.
Game room	45	17-22 y.o. males	Room for video games with newest game platforms.
Rabbit room	22	17-25 y.o.	Room for relaxation with alive rabbits
TOTAL	261	Maximum load is 200 visitors	

3. Realization of the Time club in HEI

The research that described above has logical conclusion as implementation of gathered knowledge in educational and business environment. Relying on strengths and weaknesses of operational mechanisms and physical artifacts in classrooms or offices it would be possible to highlight the most relevant atmosphere to work and study. Implementation of academic approach with business analysis would make possible to entertain most of key stakeholders for participation in business scheme.

3.1. The Time club resume

The “time club” is a new format of public places with social orientation which was firstly established four years ago in Moscow and become very well-spread not only in Russian big cities but even more that in eight countries with first expansion to London (Big City, 2011). The biggest difference in time club is that the visitor pays only for its spent time which charges for each minute. Frequently, the definitions of time club has different variations on Russian market as “anticafe”, “time-cafe”, and “free place” and provide free services as free coffee, tea, snacks, and various events.

Typically, places like that represent a big hall with several rooms with atmosphere of comfort and home-style design where visitors are free to investigate and move around which give them more freedom than in average café. Most of time clubs allowed people to bring their own food and drinks except alcohol. Another accent time clubs make on video games, table games and coworking atmosphere.

The Thesis’ project based on conceived time club for Plekhanov Russian University of Economics and includes slight differences in process part and incremental modernizations for corporate targets. To make distinguishing process easier among competitive organizations and to simplify the reading process the final business project name for this Master Thesis would be “Any Logo”, however, this is not the only difference.

On current market, all time clubs operate individually but Any Logo designed to be symbiotic with HEI since the beginning. Cooperation with powerful organization as HEI with business incubator may provide benefits, stability and foreign market access. Orientation of University's time club, from reasonable opinion, is mainly concentrated on rest and entertainment. Books, free place for silent study available in libraries and there are a lot of classrooms with computers to study, so these typical activities in competitive clubs are not the most relevant to be emphasized on. Close proximity with teaching staff sets a profitable floor for scientific cooperation, allows practicing and embedding innovation approaches in study process which is stimulated from government side.

3.1.1. Essence and feasibility

Forasmuch as implementations of business plan which is described in third chapter requires funds and time from different participants it necessary to clarify the reason to give birth for these project. However the key driver for this business most likely to be the side entrepreneur related with HEI or Plekhanov Russian University of Economics particularly, where the project would be implemented further. From Russian legislation side some profitable possibilities to receive benefits for business encourage young entrepreneurs on collaboration with HEI to build the innovational model of educational places or companies which satisfy governmental needs. Project expediency might be divided on three sides: the interest of government, concernment of HEI, and entrepreneur.

Any Logo project could be valuable for government because of:

- Taxes even if they will be on preferential terms;
- Domestic economy diversification;
- Development of target industries;
- Competitiveness enhancing through monopoly fighting;
- Creation of employment opportunities for citizens;
- Establishing of transnational company with opportunity to make international personnel exchange through University's foreign partnerships as it is born global;

- Assistance in the transition to HEI's self-sufficiency operation;
- Project developed to be incubator for innovational education on its mature stage.

More broad range of advantages from Any Logo project will get Plekhanov Russian University of Economics. As advantages, it is important to mention:

- Financial and image support of business incubator in University due to visible result of small enterprise supported by parent HEI;
- Acquiring of competitive advantage and brand value for parent University;
- Rent gathering and ability to use revenues from the project in HEI's interest;
- Lease of not used or not liquid assets without auction;
- Procurement of equipment and materials through startup without auction;
- Creation of spin-off on project base;
- Governmental support for parent University which applies startups and spin-offs;
- Bigger opportunities for investment attraction on researches and experiments which require simulation and laboratory conditions;
- Conducting of custom R&D projects through Any Logo time club for tax incentives and targeted us of profit;
- Practical implementation of intellectual activities' results;
- Insurance premiums' deduction minimization from wages payment;
- Job placement of domestic and foreign students;
- Part-time job for postgraduates, teachers, and University staff on project base with perspective of switching to constant salary in case of duties overlapping;
- Recreation space in University with various activities all day long.

The aim for entrepreneur and startup founder simultaneously is a profit-making process through well-established business processes which will result firm's values increasing. If financial aspect would not be a key driver for Any Logo project it would be harder to attract potential investors and partners. However, strong concentration on earnings will slightly

have effect without scientific guidance and renovation, hence knowledge and experience acquire from HEI's teachers will rapidly raise startup orchestration on highest level, so studying and professional development by University would be next aim. Lastly, the network of foreign affiliate HEI which international exchange center in Plekhanov University could provide should be the starting point for expanding. Therefore, the international experience is the third aim for Any Logo founder.

3.1.2. Potential market information

Earlier were mentioned that phenomena of time club came into life in 2010. Since that time there were more than hundred similar places opened in eight countries and about 82 time clubs are registered in Moscow on catalog-type websites for entertainment activities (2do2go, n.d.).

Near Plekhanov University about four different time clubs are located with nearest one in 10 minutes by walk which could be critical in winter time. In the closest area is possible to find middle or high price restaurants segment and the cheapest option would be students' cafeterias in University.

Approximate maximum of possible visitors of time club is about 16,401 students and more than 1,427 teachers. The youngest groups among teachers are more than 445 of PhD students and 793 of doctors (Plekhanov University's self-examination report, 2014) who are most likely to visit new format of place at least for investigation. Some students attend HEI in the evening after living their job or study in correspondence department, so they hardly could be counted as target customers.

3.1.3. Potential customers' information

To investigate the target market more precisely, online research were taken place among three groups of potential customers. Three groups include students, alumni, and academic staff in an amount greater 150 people. For better results the interviewees were taken from Plekhanov Russian University of Economics. The question list is available as an Application 1 in this thesis.

First question after clarification if the respondent is a student, alumni or academic staff, was about general attitude to idea of visiting the time club if it would be located in HEI. Results of these questions could be highlighted below as a diagram:

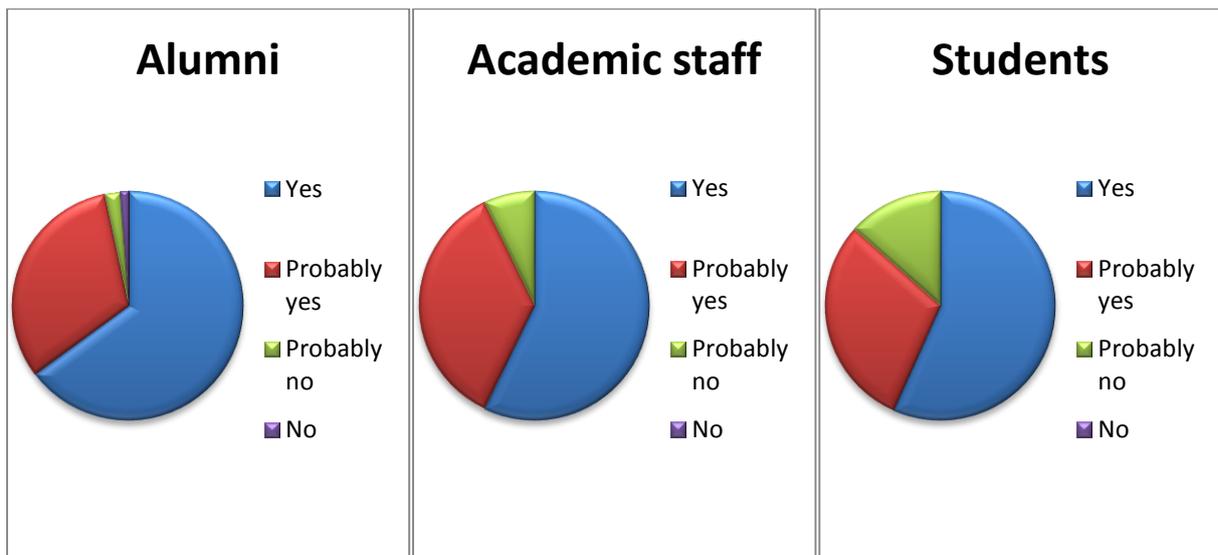


Figure 3. Ability to visit time club by different customer group

Second important question was about activities types in which students could be interested if they will locates on territory of HEI but not 24 hours a day. In that graph alumni, academic staff and students' responses were summed up. Results of mentioned activities were structured as:

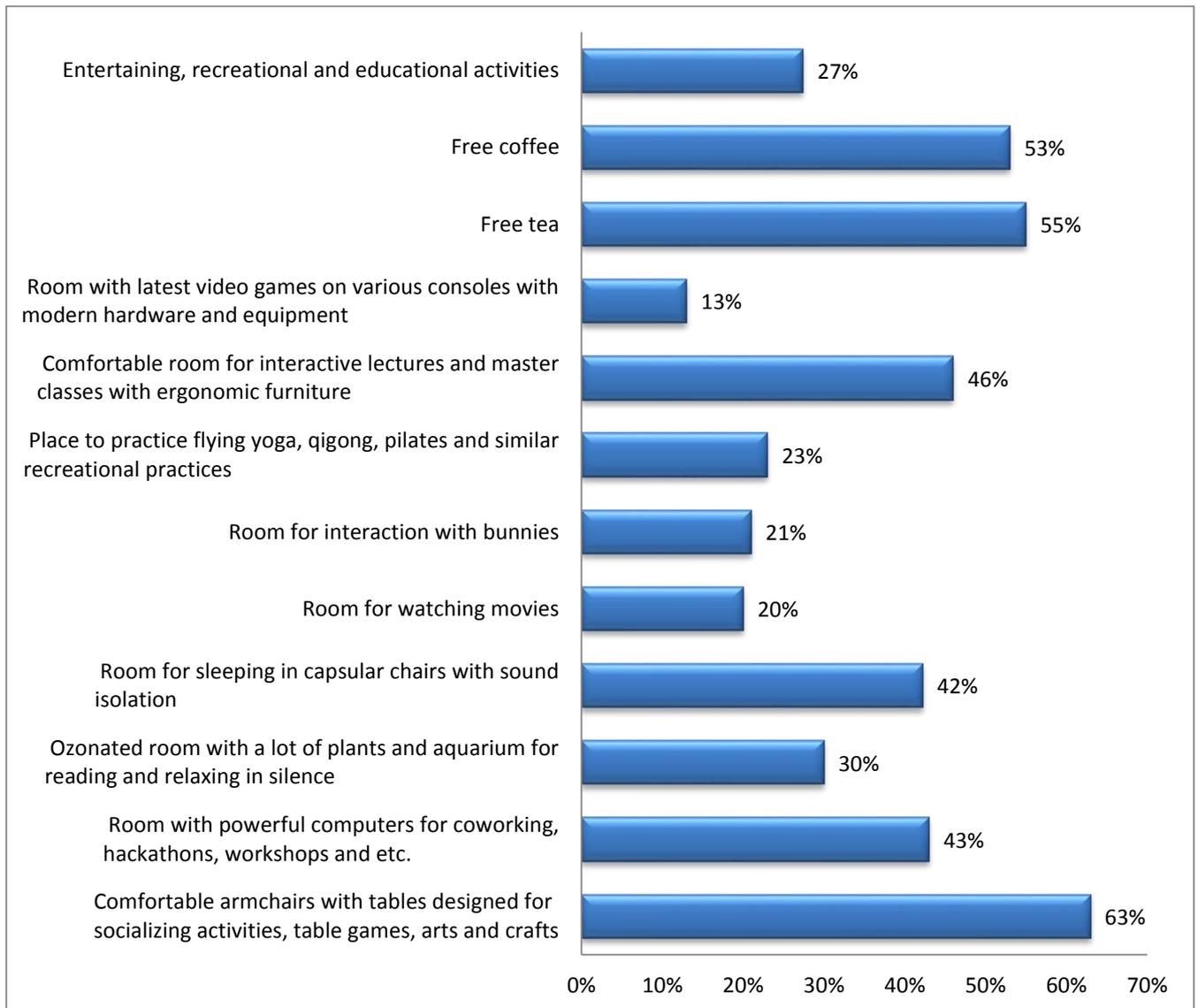


Figure 4. Desirable activities of time club from customers' point of view

The willingness to attempt the Time club is one of the most vital for financial model creation. At this point, it would be necessary to distinguish different groups of customers due to their difference in available free time. As a result, it is visible how many times per week our customers are able to visit the time club.

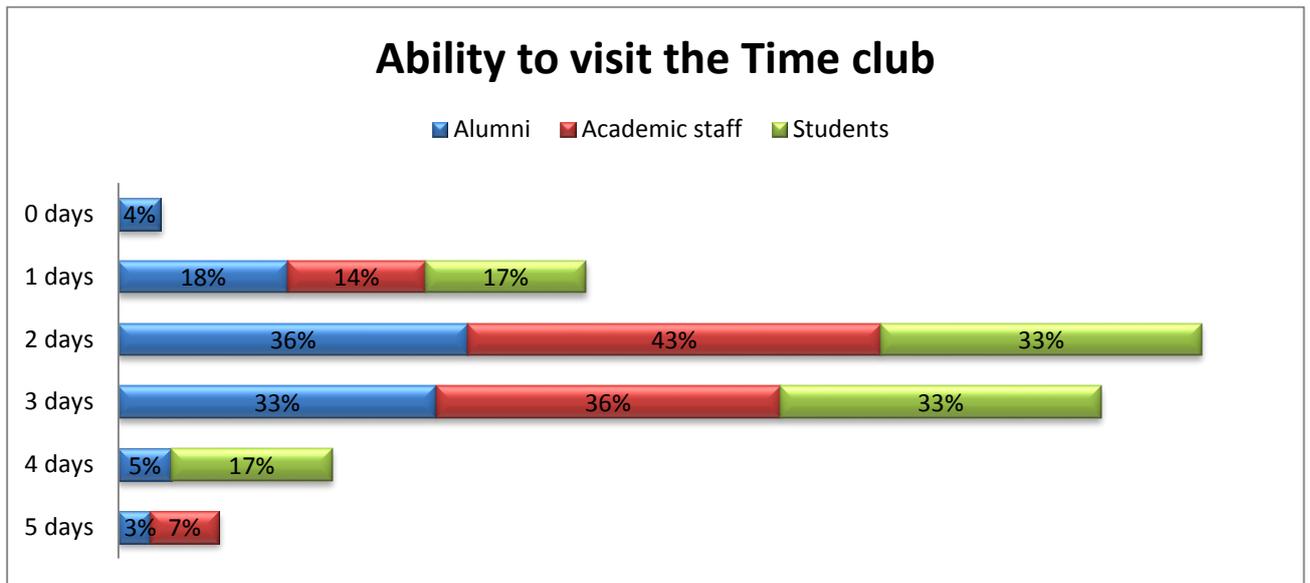


Figure 5. Possible frequency of customer visit per week

Without understanding the demand elasticity the price formation would not be successfully implemented on time club business model. Unfortunately, the biggest group of respondents for the time club was alumni, so it possible to count them as the wealthiest group among others. Therefore, the separation on target groups would be obligatory to do in this chart as well:

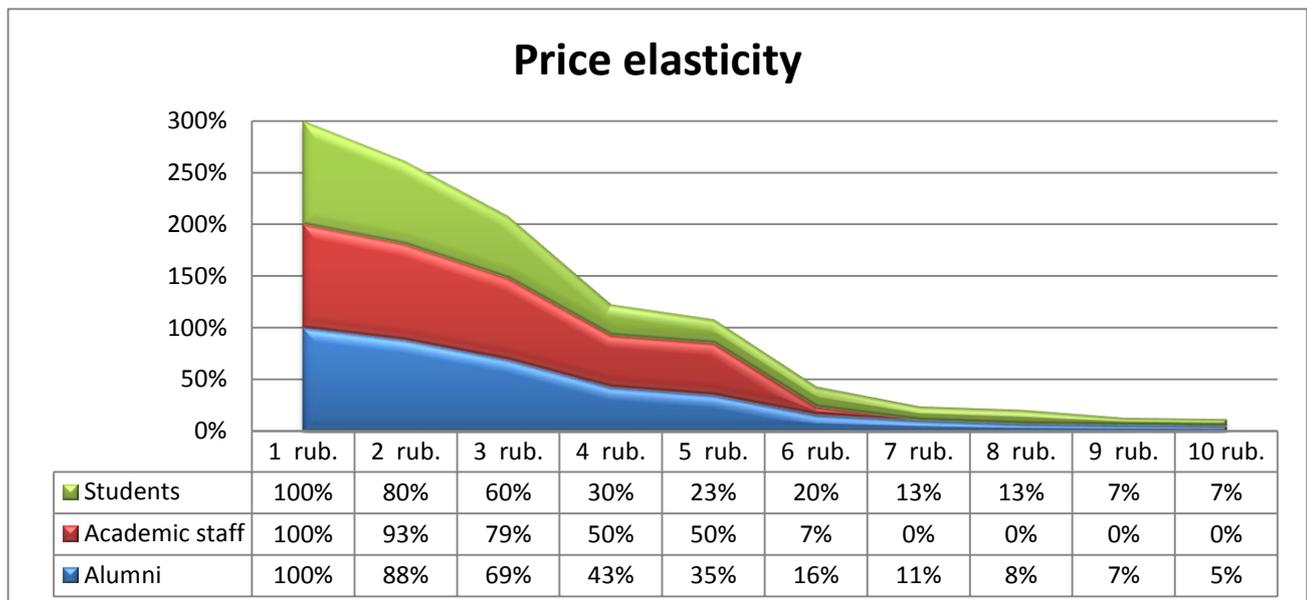


Figure 6. Customer's price elasticity

At last, the necessary information which could fit the full picture into the business model is understanding of visits time spending. The visualization of hours per person could help in forecasting of future losses and profits.

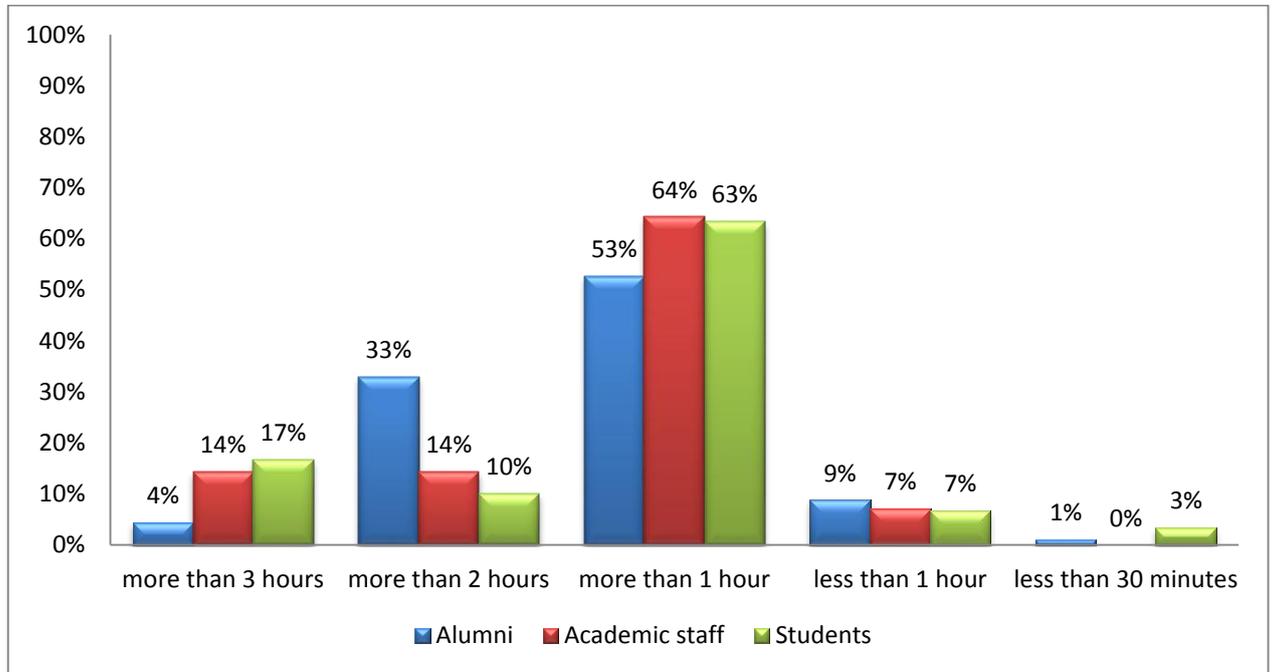


Figure 7. Customers' duration of stay in time club

By summing up all information from interviews above, it would be possible to create a logical forecast which would be correlated with financial plan. Additionally to understanding of correct price and time policy, the hypothesis of must-have video game system was not proven. On example of the video games room which supposed to be the most expensive investment in time club, it is impossible to underestimate the need of research in time of business plan formation.

3.1.4. SWOT analysis

Strategic framework for evaluation of project strengths, weaknesses, opportunities and threats should be in review list to familiarize with enterprise situation for some sort of decision making. Combination of strengths and opportunities lead to advantage, weaknesses and threats to disadvantages accordingly. Taking into account that strengths and weaknesses

could be predicted only hypothetically, because they represent internal environment in comparison to the industry threats and opportunities are real. In that context, the Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis would have this form at fig.8:

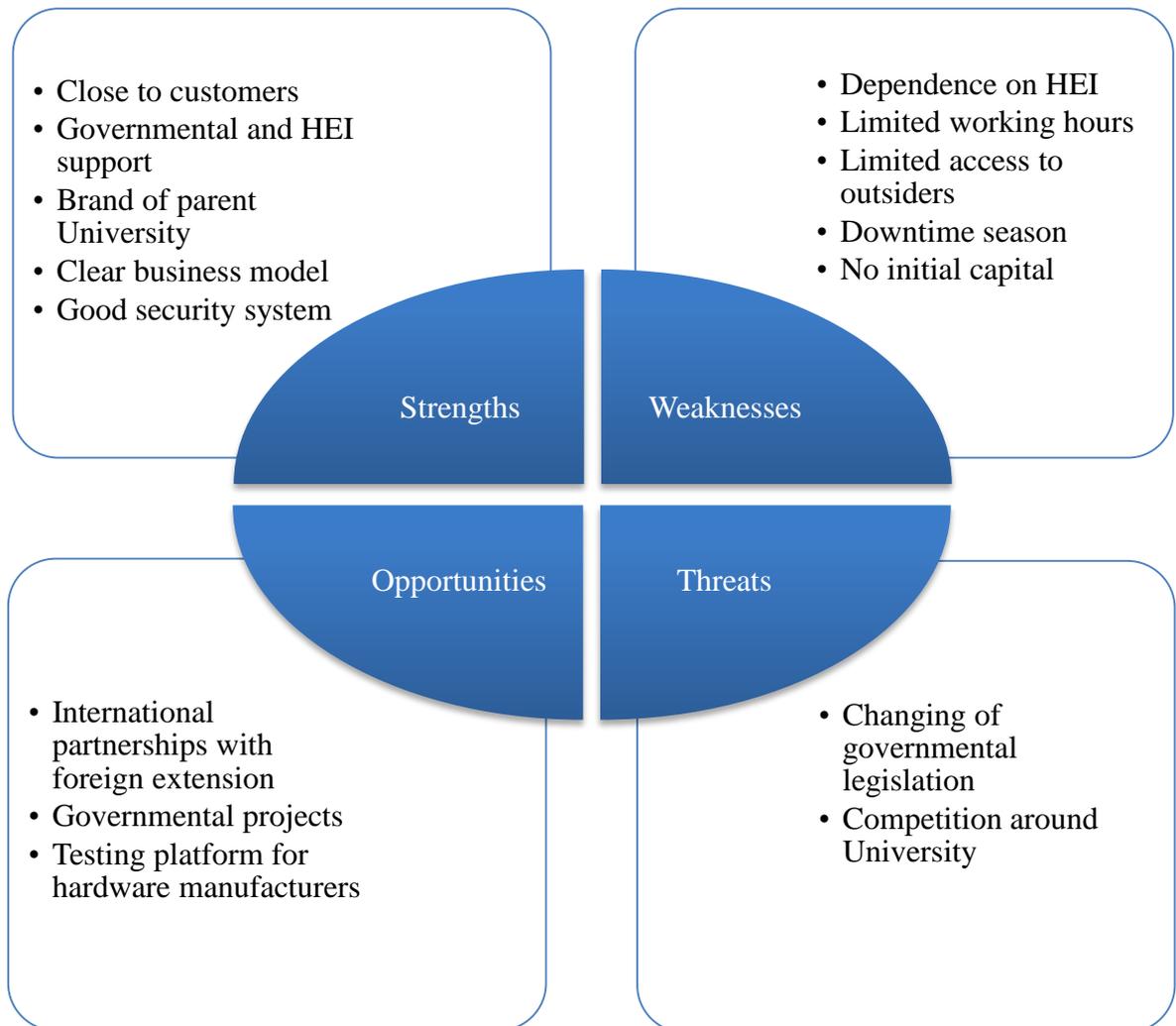


Figure 8. Time club SWOT analysis

3.1.5. Basic financial ratios

Commercial principle for Any Logo time club is income generating per every minute which visitor spent in this platform. In order to keep client inside is reasonable to create comfortable atmosphere, interesting and modern entertainment, experimental master classes or seminars, and provide options for short healing rest. Based on fact that some customer group might visit time club only for 10 or 15 minutes because of break between lectures the registration time and payment, which are the main administrative work, require the same time as for long turn visitors. To make the payback more efficient is would be worthy to increase the price for first 10 minutes to cover the time expenses of administrators' work.

Also as others time clubs, tariffs are based on every minute payment. To avoid people coming for 2 minutes free coffee and to consume time of Any Logo personnel it worthy to get 10 first minutes cost 50 rubbles and each further minute cost 2 ruble. Otherwise the tariff will have a lower cost holes to use and start being unprofitable.

Table 4. Financial ratios of time club

Total investment	6 652 000,00p.		
Fixed costs per month	1 132 500,00p.		
Variable costs per month	335 000,00p.		
Amortization per month	184 777,78p.		
Percentage of workload	30%	40%	50%
EBITDA per year	2 440 277,78p.	9 337 277,78p.	16 234 277,78p.
Net Profit per year	1 590 931,07p.	8 041 005,47p.	14 491 079,87p.

Profitability Index per year	0,24	1,21	2,18
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Unfortunately to enterprise, patentability and licensing are hardly possible to implement. As long as there are more than 80 similar places only in Moscow as it mentioned above, this business model cannot be unique and legally protected from copying. That is the reason why emphasize should be on best process management, stakeholder orientation, and creating a brand value.

3.2. Stakeholder analysis

3.2.1. Key roles and contributions

External and internal environment of Any Logo project filled with potential partners and customers. To investigate the interested sides it necessary to monitor every possible participant and the way of possible interaction time club startup. It would be worthy to mark out participants who obtain service and participants which could make contribution to project. In this way the graphic description of stakeholders would be easier to analyze as on fig.9.

On fig.9 viewable that there are seven stakeholder groups except Plekhanov University and three stakeholder groups inside University without governance. As far as involvement interests of Russian government, Plekhanov University as HEI and project founder are clear from Project Resume chapter above, then it necessary to emphasize on other participants.

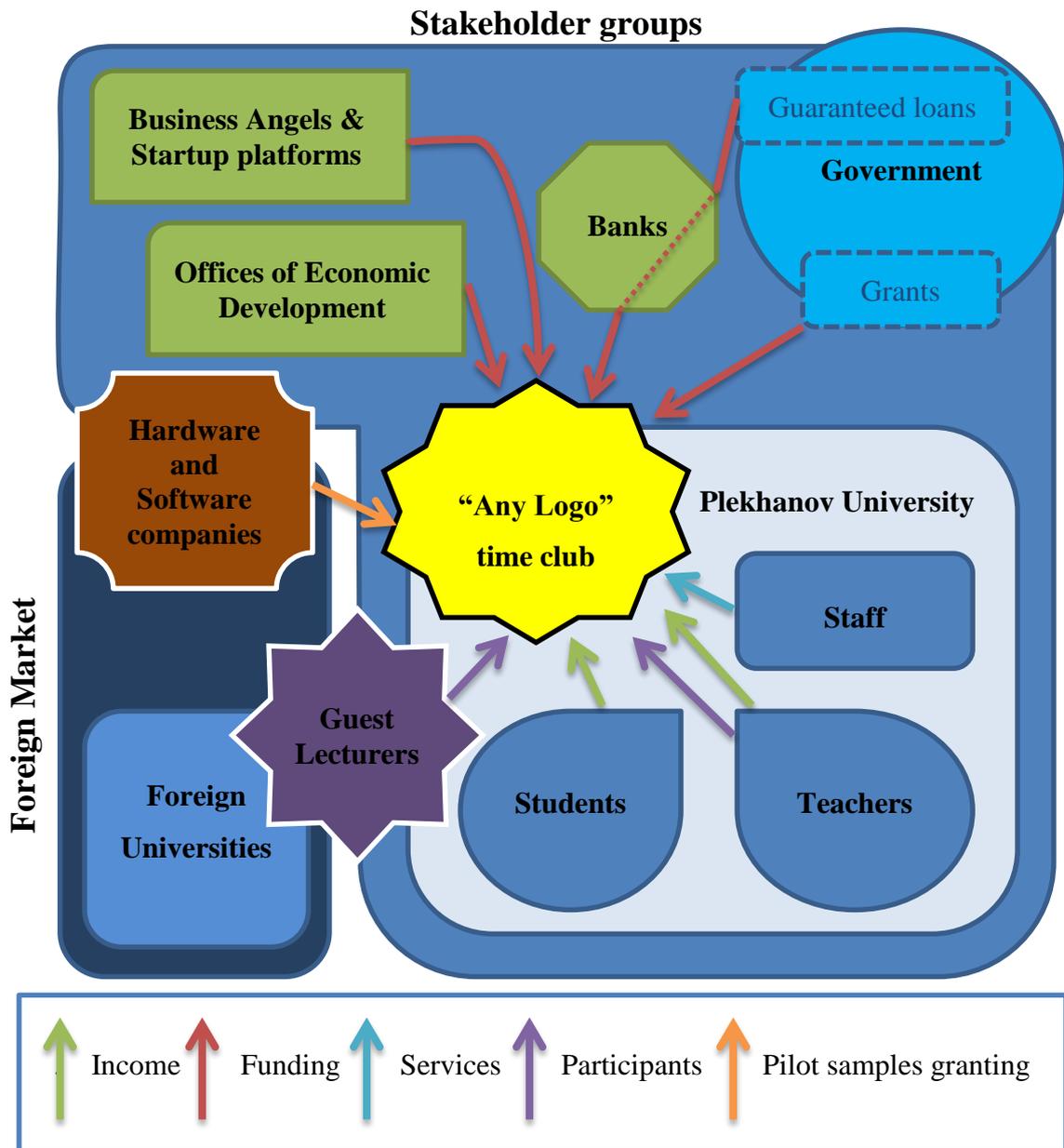


Figure 9. Stakeholders' interaction

Group of stakeholders, including Russian government, could be the source of funding. One type of supporters as business angels, startup platforms, and offices of economic development are strongly interested in value increasing of chosen organization. With their investment in startup capital they expect convertible debt or ownership equity. Banks require to pay an interest rate which can be not profitable enough due to second highest inflation

rate in country on European continent which was 6,1% in 2013 (Trading economics, 2014) and notably high interest rate even among developing and emerging economies (Trading economics, 2014). To counterbalance of busting banking policy, Russian government provides support to entrepreneur sector with various grants, subsidiaries, and guaranteed loans which will cover up to 8% of interest rate or 40% of loan to bank in case of bankruptcy.

The most important group includes students and teachers. Generally, students are the main client sector in every time club and Any Logo project is lucky to be in HEI walls. On one hand, hard access to business project for customers except student and teachers auditory make strict limitations for possible revenue but on another hand that helps with concentration on customer needs.

HEI staff is volumetric concept. It contains infrastructural participants from accountant to security, electricians, cleaners, etc. This valuable group of stakeholders permits to shift a lot of organizational and daily responsibilities on Plekhanov University. Proceeding from this, Plekhanov business incubator could be attached to this group until it supervises Any Logo project.

Even the best recreation place could firstly transfer to daily routine without extra entertainment. This is the reason why almost every time club works on events schedule. Being in close contact with greatest economical minds which work in same building could generate a lot of interesting seminars on various topics and totally worthy to use this advantage. The same scheme works with guest teachers which should be requested for their free time to share knowledge and experience in informal environment.

Last stakeholder group is not as clearly defined to be the part of startup but it most likely to be according to ideal plan. Hardware and software developing companies are key drivers for incremental and radical innovations in modern world. If these innovational companies could exhibit some pilot trials in Any Logo time club it will positively effect on internal environment and University modern image.

3.2.2. Reasons of concernment

Reasons for funding stakeholder groups are clear because it either relates with ownership equity or interest rate. University staff members are more diversified. Infrastructure staff might have more stability from HEI as employee if startup will provide rental payment. In its turn, business incubator will get piecework payment for each consultancy and help with document processing additionally to increasing its brand power through startup success.

Customer segment will get an excellent recreation place for active and passive rest with wisely segmented zones where they can chat, play computer or board games, watch movie, organize coworking, get familiar with new electronic devices, take a nap, practice yoga, and do other exciting activities. Foreigners will feel comfortable themselves because the English would be second language on Any Logo territory.

From side of teachers as participants in event activities, the interest is to practice new methods of studying with crowd of volunteers or share their interest in professional manner simultaneously with additional salary.

At last, innovative manufacturers will have a cheap and targeted platform to advertise, verify or complete field test for their new products. For every innovation there is a most desirable customer group and for electronic goods' producers wealthy students and young specialists are the most welcomed one. Innovators and early majority customer segments are wildly spread in modern Universities in a big amount. Hence, it should be enough to entertain global innovational companies.

3.3. Service description

3.3.1. Customer profile

Both of genders may find activities in Any Logo time club like new video games or yoga as well as every generation could be interested to have rest or appoint a conference the innovators and early adopters groups in technology adoption are typically in youngest age (On digital marketing, 2012) as well as for video and table games. Likely to these type of business, the biggest amount of students, which is visible above, belongs to young group.

From analogical article is visible that average time for visit in similar places is one hour. Coming from the logic that classes in HEI lasts for 90 minutes and breaks lasts for 15 minutes the average time will be roughly the same one hour in University than in classic time club (Sisoeva, n.d.).

Students from dormitory might be less appealing group because of two factors. Firstly, students from dormitories have apartments nearby and they can spend free time at home due to its small distance. Secondly, students from dormitories has image of less solvent group. From official report of Plekhanov University is possible to see that the maximum number of students which are dormitory inhabitants is 896 (Plekhanov University's self-examination report, 2014).

If the percentage ratio since 2008 is on the same level (REA alumni association, 2008), than relying on data from 2014 (Grishin, 2014) is possible to predict that number of student on full-daytime contract is approximately 85% or 14,000 people. Relying on admission plan it would be possible to calculate approximate number of part-time tuition who is not likely to be in priority role in visiting time club. The number for 2012 was 295 Bachelor students and 96 of Master students which results for approximately 1,400 part-time tuition students in Plekhanov University (REU admission plan, 2012).

Summarizing all information given above the main customer segment description assumes the form as in tabl.5:

Table 5. Customers groups

Primary customers	Secondary customers
Age: 17-24	Age: 25-35
Bachelors and Master students	Phd and Doctors
Interests	
Video and table games	Relaxation
Studying and experience acquisition	Coworking
Socializing	Familiarizing with new technologies
Top hours	
11:00 - 18:00	15:00 - 20:00
Market volume	
10,628 customers	1,238 customers

One more customer group deserves special attention. According to report, there were more than 616 exchange students in University. Concentration on internationalized service will effect HEI brand image increasing and provide more activities for international students (Plekhanov University’s self-examination report, 2014).

3.3.2. Consumer Decision Journey

The goal of this tool is to show customers moments which have the most strong influence on their decision. One of the most typical frameworks for customer analysis is “Customers Funnel Metaphor” or “Purchase Funnel” which shows that there are five stages for costumers to become loyal to the company. They are: awareness, familiarity, consideration, purchase, loyalty. However researchers in McKinsey created better view on this phenomenon (Court et al., 2009). Form the picture it is possible to see four decisions making process but as circular journey in comparison to Purchase Funnel on fig.10:

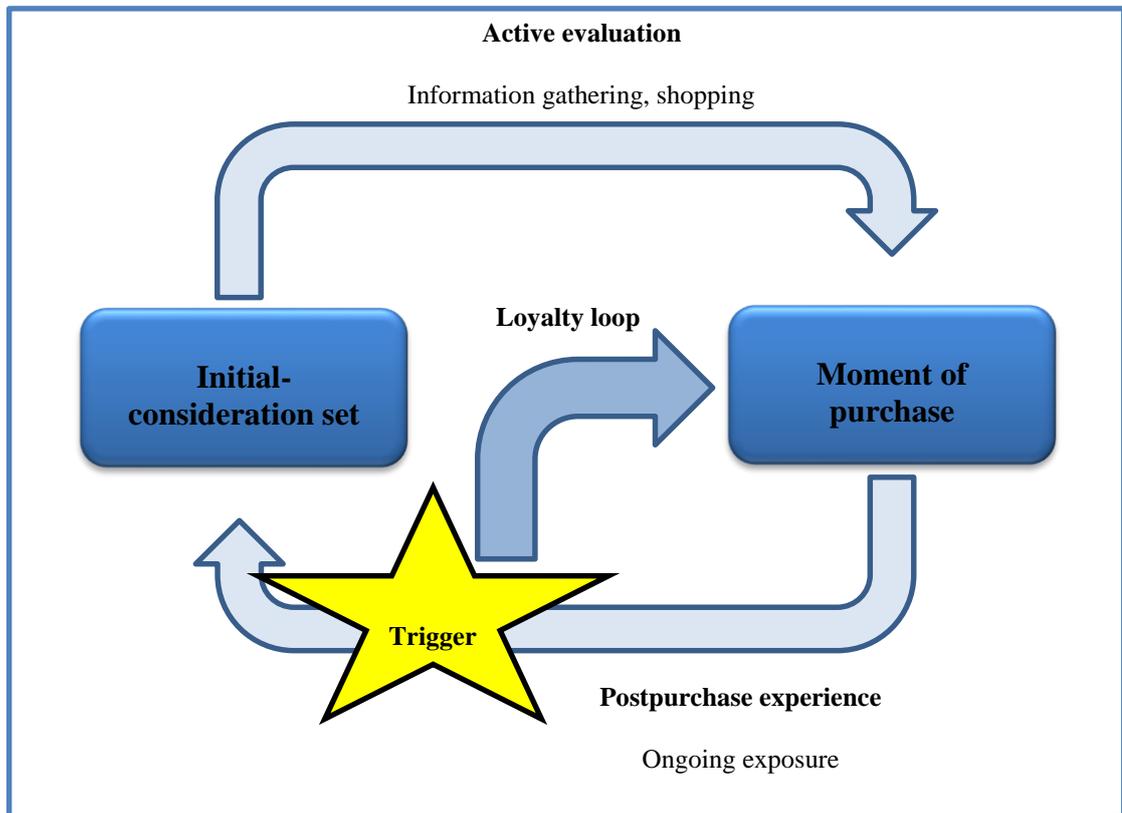


Figure 10. Loyalty loop concept

1. Initial consideration set, where clients decide about the initial set of brands to use, which is based on their brand perceptions and recent touch points.
 - Brand decision:
 - Starbucks;
 - McDonald's;
 - Coffeehouse;
 - Shokoladnitsa.
 - Marketing communication:
 - Point of sales (POS) materials;
 - Target advertisement in social networks;
 - Word of mouth.
2. Active evaluation, when adding and subtracting brands process goes while clients evaluate what they want.
 - Chatting;
 - Eating;
 - Reading;
 - Recreation;
 - Coffee break.
3. Moment of purchase, when finally, consumer selects a brand at purchase moment.
 - The moment of entering the time club.
4. Postpurchase experience, when consumer builds his expectations based on experience in order to inform the next decision journey.
 - Social networking;
 - Direct mails;
 - Check-ins.

3.4. Market analysis

3.4.1. Market volume

Arguments for market volume are highlighted in customer profile chapter. Counting the initial market opportunities in Plekhanov University the market volume is about 12,482 customers separated on groups of 10,628 students, 1,238 staff members, and 616 exchange students. Nevertheless, the market volume has its limitations but international integration of the project to partnership educational institutes of Plekhanov University can provide new market opportunities. Taking into account feedbacks of teachers form Plekhanov University, the approximate amount of students who are daily in HEI is 5,000 people.

3.4.2. STEERPLED analysis

STEEPLED analysis was previously named as PEST analysis which was actively used in strategic management for environmental scanning of macro-environmental factors. Each character refers to specific factor. If PEST analysis reflected only Political, Economic, Social, and Technological then STEERPLED display twice more factors. Next step is to evaluate these factors one by one.

Social factor related with project is only one and it is life quality which effect on students' wealth (Ulukaev, 2014). Other factors as population growth rate, age distribution, etc. do not matter so much due to stable competition among applicants (VSEVED, 2012).

Technological factor could lead to innovation in industry with clever using. Collaboration with Plekhanov University requires frequent R&D activities and technology deployment. Fully automated process will make clear and transparent business processes what is necessary for sponsorship, will help with quality work evaluation through easy monitoring, remote access with online monitoring will increase safety options and give job opportunities for disabled people.

Economic factor is hardly predictable. Economic growth in Russia have positive rate which visible through gross domestic product (GDP) (Russia GDP Annual Growth Rate, 2014) and inflation rate is slightly decreasing (Russia Inflation Rate, 2014).

Environmental factor with matter for Any Logo time club is natural disaster rate. Likely for business plan, Russia is under low risk of possible natural disasters (The climate reality project, 2011).

Regulatory factors made complicated to been evaluated. In order to decrease restrictions risk it would be worthy to collaborate with Plekhanov business incubator for their specialists' services (Timokhina, 2013). It is generally agreed today that government regulations were changes in a way to support entrepreneurs and HEI spin-offs. Fortunately, Any Logo time club correlate with both definitions. Profitability of governmental regulation could be seen above in first chapter fourth paragraph.

Political factors under the strict supervision of business incubator specialists could be manageable in a best manner. As far as project could be called as merit good, the only factors matters are political stability and tax policy. Due to current events, Russian political stability is under question because of instability in investment climate (Aris, 2014) even if majority of population supports current president (Pew Research, 2014). The income tax rate in Russia is comparatively low to other countries which may provide high rate of return for shareholders (Carter, 2014).

Legal factor which matter mostly refers to competition law which implemented through Public and Private Enforcement. In Russia this law has known as anti-monopoly law. This law provides support for startups and could be counted as positive factor.

Ethics factor increased from start by following the concept of being University's spin-off. It should be noted that Plekhanov Russian University of Economics have deep academic history and strong corporate ethic in business collaboration results by default.

Demographic factor is shown above on customer profile example. The main customer orientation relates with students from 17 to 22 years old, any nationality if Russian or English

language are spoken, who do not accommodate in dormitories, and whose family relates to middle-class or higher by income per person.

3.4.3. Porter's five forces analysis

The famous model of industry analysis developed by Michael Porter created for fast familiarizing with firms industry. Five forces of industry influences known as competitive rivalry, threat of substitutions, buyer power, threats of new entrants and entry barriers. This strategy could be formulated on three levels as corporate level, business unit level, functional or departmental level. Relying on Any Logo project structure it seems to be worthy to analyze the corporate level of industry influence.

1. Competitive rivalry intensity identified for Any Logo project by following characteristics:
 - Large number of firms increase rivalry;
 - Fast market growth do not force firms to fight for customers;
 - Low fixed costs decrease rivalry;
 - Low storage costs and no perishable products;
 - Low switching costs increases rivalry;
 - Middle level of product differentiation even if it possible to create variation kind of service;
 - Strategic stakes are low;
 - Low exit barriers due to asset specificity.
2. Threat of substitution is highly possible due to broad service available on time club territory:
 - Coffee shops, book stores, board games clubs, coworking centers, restaurants, internet cafes.
3. Buyer power is medium but feedbacks are one of the basic needs for business development which bring democracy spirit to startup evolution.

4. Supplier power is low due to small cost for switching and absence of vital products. Even high-tech products which should be provided as display are required to be inside time club but not obligated.
5. Threats of new entrants are high and entry barriers are low:
 - Access to distribution channels;
 - Common technology and process;
 - Limited salable assets;
 - Independent business for competitors and interrelated business for Any Logo project.

3.4.4. Development dynamics

Time club is new to market kind of service. Since the first place were opened in 2011 there are several hundreds of competitive clubs have been opened by this moment (Wikipedia, 2014). Looking through personal experience of attending dozens of time club in Moscow and St. Petersburg the dynamic of new costumers does not grow so rapidly anymore and time club industry is on early saturation. Key trends are using high technology simultaneously with naturalization of environment to green direction.

3.4.5. Competitive analysis

As almost all time clubs do not have wide network except two of them in Moscow, the market cannot be counted as competitive even with about 80 establishments. In total, only three enterprises could be counted as strong competitors.

First one is the “Tsiferblat” – the first company which appeared on the market. Currently it has 13 establishments including Ukraine and London with the project of first time club in New York. Comparing to other places, in Tsiferblat were recently established country house club were people can freely enjoying nature and vintage atmosphere. Project has relatively strong emphasize on vintage at general.

Second strong project is with the “TimeClub” name as it is. For now it count only four projects in Moscow. The competitive advantage at this place is possibility to rent the club fully or partly. Additionally, the late breakfasts are provided starting from 11 am.

Third place deserved attention is “Timeterria Lipeople”. Likely for now they have only one place but it designed with new technological equipment. Rooms designed in modern and high-tech way. Competitive advantage for this time club is bar table were a lot of non-alcohol cocktails are served.

3.4.6. Seasonality

Demand seasonality is tied up to HEI academic year in Russia. Expectable length of academic year is approximately 10 months. However, students do not visit HEI daily which is worse for time club business. Study time provide special free weeks for exams preparation and their sublimation result about 3 months of holidays and low traffic work for Any Logo time club.

3.4.7. Governmental regulation

All governmental regulation documents which have close correlation with Any Logo time club are also related with HEI startups and spin-offs. The deep analysis of advantages and disadvantages shown in first chapter and fourth paragraph 1.4.1. Interplay in Russian HEI. The list of governmental documentation which could be related to time club organization in University is in Bibliography section, legislation part.

3.5. Strategy diamond as organizational plan

Extremely oriented time club strategy concept of its orchestration could be categorized by strategy diamond tool. Integrated set of choices among areas, differentiators, vehicles, staging and pacing, and economic logic provide a broad view on startup aims as shown on fig.11.

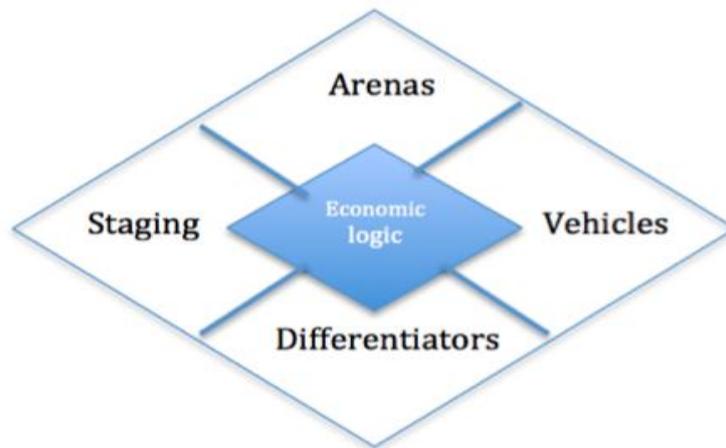


Figure 11. Strategy diamond

Activity areas for Any Logo will refer to:

- Entertainment service category;
- HEI as distribution channel;
- Young, socialized, technology-friendly, moderate income segmentation;
- Plekhanov Russian University of Economics geographical area until expansion to foreign partner University with same business model;
- Core technologies related with operational software;

Differentiators which could provide strong competitive advantages are:

- Image of Any Logo time club should be architect carefully from start because it will be strongest tool to enter foreign markets. The image concept should refer to provision of profitable partnership for parent University;
- Customization of time club area should be modern, ergonomic, creative, technological, and photogenic. If the many paid for service of presence in particular place – this place should be carefully designed;
- Price policy would be approximately similar to average on the market with a bit higher markup but not high enough to lose customers;
- Ideal styling will follow the concept of “feng shui” with specific zonation of territory. Depending on space objective the style of room will refer to high-tech, wild nature or their synergy;

- Safety of Any Logo time club matches the safety of parent University with additional control. The passage to the project territory would be possible only with University electronic key-card which provides the full information about student through the special program on entering gates. Cameras will be located in every room to monitor behavior of visitors and employees.

Vehicles which mean participation degree in targeted markets are:

- Internal development until exact limit. With well-set performance indicators and managerial operations the involvement in the process will be minimal;
- Joint Ventures and alliances with HEI are likely to be in plan during the foreign expansion.

Staging and pacing have emphasize on timing and speed of strategic moves:

- The project timing refers to the moments of funding and resources acquiring. Since the sponsorship would be found the process of construction, negotiations with high-tech companies and recruitment will start one by one. In positive project performance for two months after launching the foreign partnerships and entering would be analyzed.

Economic logic shows how returns would be obtained:

- Partly unmatchable services and proprietary product features;
- Lower expenses through process advantages.

3.7. Blue Ocean Strategy

Blue Ocean Strategy make an impact on avoiding rough competitors fight for the market instead of competing against no one but your company through systematical creation of uncontested market space. Blue Ocean Strategy has emphasize on differentiation and low cost aspects simultaneously. Other general targets are creation of uncontested market space instead of competition, making competition irrelevant instead of beating the competition, creation and capturing of new demands instead of exploiting of existing ones, breaking the value-cost trade off.

3.7.1. Strategy Canvas

The central action and diagnostic framework which can build a blue ocean strategy is Strategy Canvas. The horizontal axis shows the range of different factors which are the key for market competition. Investment in these factors provides a direct value for visitors. The vertical axis shows low, middle, and high offering levels which customers get across mentioned competing factors.

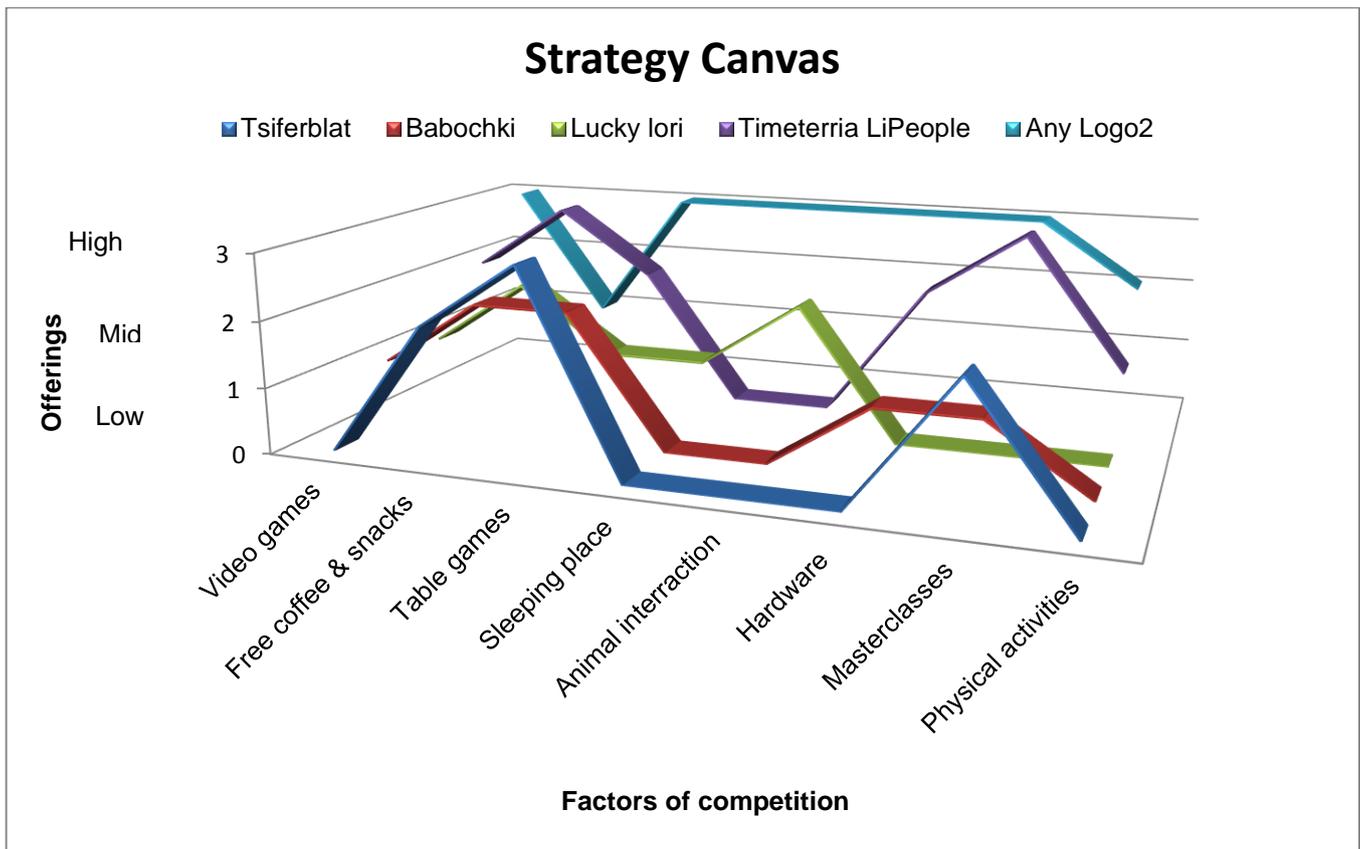


Figure 12. Time club Strategy Canvas

3.7.2. Buyer Utility Map

The Any Logo project Utility Map will provide managers thinking from a demand-side perspective and it emphasizes all the key levers that company could pull in order to provide utility to buyers. This framework helps in indication of full range usability that service might offer as on tabl.6.

Table 6. Buyer Utility Map

Six Unity Levels	Six Stages of the Buyer Experience Cycle					
	Purchase	Delivery	Use	Supplements	Maintenance	Disposal
Customer Productivity	Fast entrance		Recreation and fun			
Simplicity	Electronic student card as a key		Intuitive service		Intuitive hardware and software	
Convenience	Close to customer	Close to customer		Guidance by robot	Instructions and guidance in Russian and English Guidance in Russian	
Risk			Theft		Amortization if broken and fees if broken on purpose Amortization if broken	
Fun and Image	University brand and quality		New kinds of services	Good quality coffee and tea ceremonies for free Free coffee, tea, and snacks	New and popular hardware Popular hardware	Environmental friendly image
Environmental Friendliness			Animals and plants in good with good care		Hardware with energy label A+ and higher	Almost no disposal
Text color	Refers to best parameters among well-known time clubs					
Text color	Refers to Any Logo time club					

3.7.3. Four Actions Framework

The new value curve consists from four dimensions of actions. Rising existing factors inside industry standards and creation of new factors which industry has never offered before can cause a positive effect on market. Nevertheless, analyzing negative sides to reduce and to eliminate would increase the industry value through highlighting the weakness of market which has been long competed on as it possible to see on fig.13.

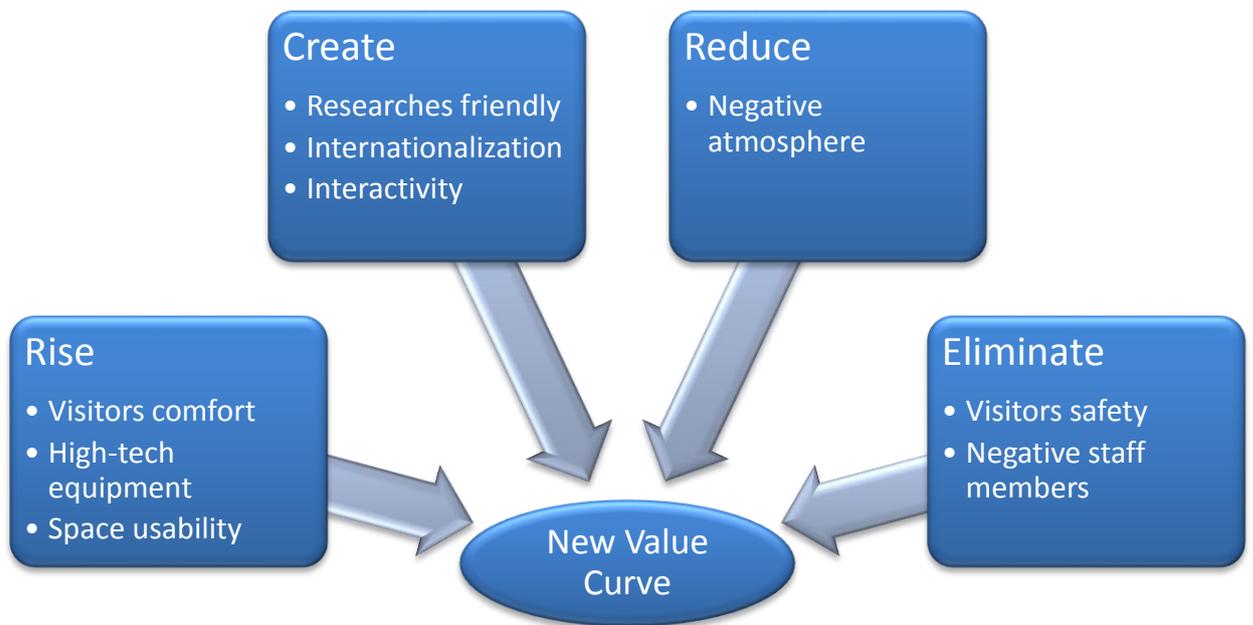


Figure 13. Four Actions Framework

3.7.4. Three Tiers of Noncustomers

The framework divided on 4 segments. First segment is current industry customers who are willing to visit time club. Second segment consist from noncustomers who are on the hedge of market and waiting for opportunity to join. Third segment is noncustomers who chose against the project consciously. Fourth segment refers to noncustomers who are in market distant and could be prospective through familiarizing with time club services as it possible to see on fig.14.

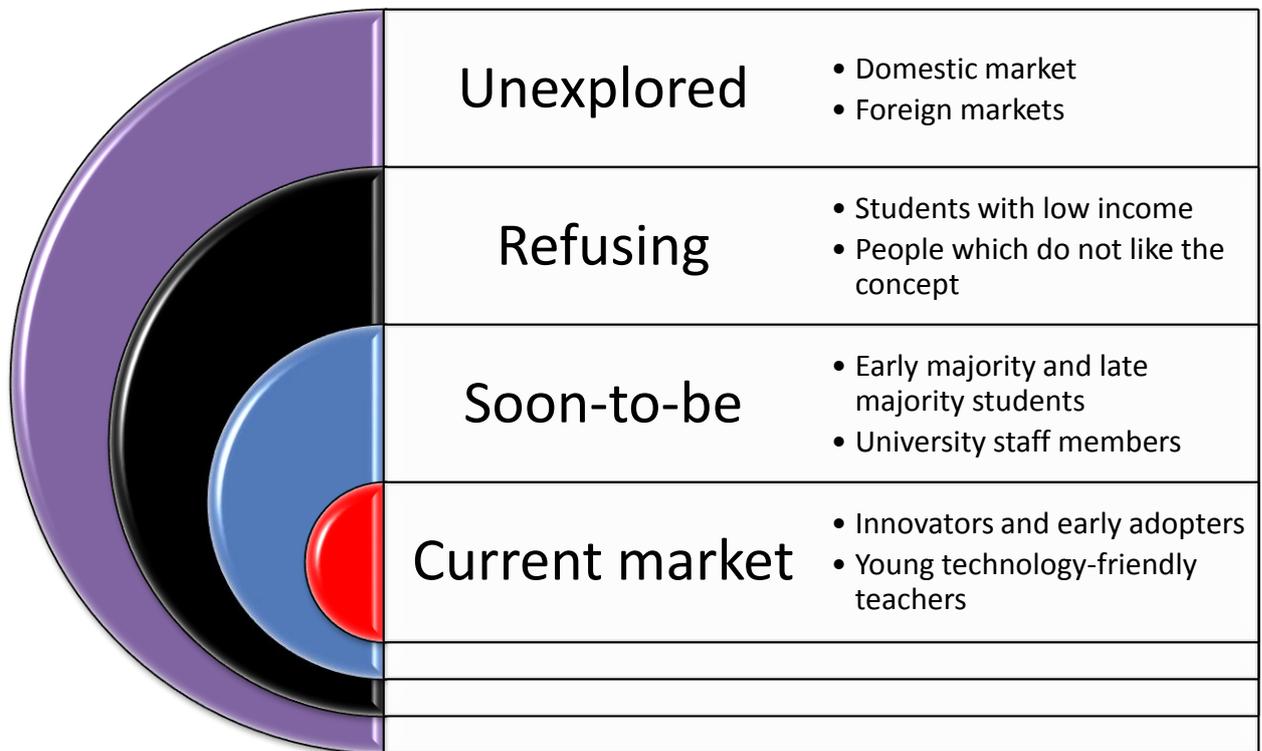


Figure 14. Three Tiers of Noncustomers

Conclusion

The main aim of Master Thesis work has been achieved. Variations of benefits as well as risks for partnership among HEI and Any Logo time club which supposed to be established in Plekhanov Russian University of Economics.

Results were shown through complicated frameworks of strategic, financial, and managerial analyses with respect to perspective of the project to be born global. Without consistent work on theoretical basis, the practical part cannot be shown with logical approach. Likely to chosen industry, it was interesting to investigate the market and needs and HEI possibilities to make it beneficial for themselves.

The work was started through characterizing of HEI as pleasant environment for business. Firstly, for this occasion it was worthy to combine analysis of different researchers about measuring the main aspects of HEI and summing up all best options to do it in special framework. Secondly, distinguishing of main drivers for business incubators took place. Research combined in itself not only foreign but Russian practices as well. Thirdly, specific phenomenon of startups in HEI took place with conclusion about their interplays in Russian reality with deep emphasize on legislation system.

In order to bring innovativeness to the business project and for rising the interest from Plekhanov University as HEI, the incremental and radical inventions in educational process with educational environment took place. In total, all recent non-typical ways to improve students and teachers productivities where highlighted as methodology for implementation in further business project.

Limitations for Master Thesis work could be structured on several dimensions as: innovational approach analysis, governmental regulations, precise sales forecast, intellectual property analysis, value chain analysis, unit costs detection, labor resources analysis, clearly detailed physical environment review, environmental impact assessment, broader variations of financial indicators, research about exact funding sources framework, and project risk analysis.

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Applications

Application 1

Context	
Facility:	
Renting per square meter	3 500,00p.
Interior design per square meter	1 000,00p.
Overhaul per square meter	15 000,00p.
Total premises footage square meter	295
Working hours per day	11
Working days per month	22
Working months	10,5
Rates:	
Amortization period (years)	3
Inflation rate	8%
General rate on insurance premiums	14%
Income tax rate	6%
Prices:	
Price for hour	150,00p.
People per day	
Maximum load of people	200
Maximum income per day	330 000,00p.
Maximum income per month	7 260 000,00p.
Maximum annual income	76 230 000,00p.

Created by author

Fixed costs	
Renting rate	1 032 500,00p.
Monthly payment for incubator support	60 000,00p.
Other possible fees	40 000,00p.
Amortization rate	184 777,78p.
Maximum per month	1 317 277,78p.
Total per year	15 807 333,33p.

Variable costs	
Lecturers payment	33 000,00p.
Coffee	44 000,00p.
Tea	22 000,00p.
Magazines	3 000,00p.
Events	15 000,00p.
Marketing	30 000,00p.
Monthly salaries:	
Administrator	23 000,00p.
Administrator	23 000,00p.
Technology manage	25 000,00p.
Event manager	27 000,00p.
SEO	90 000,00p.
Total per month:	335 000,00p.

Created by author

Non-recurring costs	
Hardware:	
Video game equipment	600 000,00p.
Monoblocks	120 000,00p.
Innovative gadgets for games	100 000,00p.
Computers for work	500 000,00p.
Monitors for game room	110 000,00p.
Projectors	100 000,00p.
Audio systems	380 000,00p.
4K (UHD) TVs	350 000,00p.
LED TVs	200 000,00p.
Interactive tables	700 000,00p.
Robo-vacuum cleaner	12 000,00p.
Anybots Robot	500 000,00p.
Software:	
Website	100 000,00p.
Entrance calculator	100 000,00p.
Security:	
Cameras	50 000,00p.
Entrance gate	100 000,00p.
Nature:	
Rabbit's zone	30 000,00p.
Gardening	50 000,00p.
Aquarium	150 000,00p.
Climate controll	350 000,00p.
Furniture:	
Massage chairs	240 000,00p.
Sleeping chairs	400 000,00p.
Bag chairs	30 000,00p.
Tables	500 000,00p.
Other chairs	120 000,00p.
Other furniture	200 000,00p.
Lighting	100 000,00p.
Gastronomy:	
Dishwasher	20 000,00p.
Coffee machines	50 000,00p.
Tea ceremony kit	20 000,00p.
Coffee cups	10 000,00p.
Oxygen cocktail bar	120 000,00p.
Other gastronomy	100 000,00p.
Suppliment:	
Toilet room	20 000,00p.
Table games	40 000,00p.
Decorations	80 000,00p.
Total	6 652 000,00p.

Created by author