

уровень образования трудовых ресурсов в Республике Беларусь и увеличение удельного веса работников с высшим образованием и средним специальным образованием, не хватает навыков, востребованных нанимателями — так как система образования реагирует на недостоверные сигналы от рынка труда. Эти сигналы получены только от части рынка труда и не позволяют оценить ситуацию в целом. Например, сравнение ТОП-5 наиболее востребованных вакансий с трех ведущих порталов вакансий в стране свидетельствует о различии сигналов [5]. И в случае если система образования воспринимает информацию только лишь с одного портала при формировании контрольных цифр приема, то постепенно сигналы о необходимости других направлений подготовки оказываются подавленными. В результате экономика недополучит необходимых работников (с требуемыми навыками). Поэтому для анализа и оценки спроса на труд в условиях цифровизации экономики необходимо проводить анализ в разрезе компетенций навыков с использованием технологий Big Data и искусственного интеллекта [6].

Источники

1. Занятость населения в Республике Беларусь в 2019 году (по материалам выборочного обследования) : стат. бюл. / Нац. стат. ком. Респ. Беларусь. — Минск, 2020. — 146 с.
2. Молодежная безработица в приграничных регионах: опыт компаративного анализа / Е. В. Ванкевич [и др.] ; под ред. Е. В. Ванкевич. — Витебск : Витебск. гос. технол. ун-т, 2017. — 157 с.
3. Нехорошева, Л. Н. Глобальные вызовы в контексте четвертой промышленной революции: новые требования к национальной экономике и угроза возникновения «технологической пропасти» / Л. Н. Нехорошева // Стратегия развития экономики Беларуси: вызовы, инструменты реализации и перспективы : сб. науч. ст. : в 4 ч. — Минск : Ин-т систем. исслед. в АПК НАН Беларуси, 2017. — Ч. 1. — С. 96–100.
4. Kureková, L. M. Using online vacancies and web surveys to analyse the labour market: a methodological inquiry [Electronic resource] / L. M. Kureková, M. Beblavý, A. Thum-Thysen // IZA J Labor Econ. — 2015. — № 4. — Mode of access: <https://doi.org/10.1186/s40172-015-0034-4>.
5. Vankevich, A. Landscaping of the web labour market in Belarus and ranking of online job vacancy sources (websites) / A. Vankevich // European Training Foundation (ETF). — 2020.
6. Vankevich, A. Ensuring sustainable growth based on the artificial intelligence analysis and forecast of indemand skills / A. Vankevich, I. Kalinouskaya // E3S Web of Conferences. First Conference on Sustainable Development: Industrial Future of Territories (IFT 2020), Sept. 28–29, 2020. — Yekaterinburg, 2020. — Vol. 208. — P. 1–7.

A. A. Harokhava, MA (economics)
ngkot15.08.1997@gmail.com
Belarusian Narodny Bank (Minsk)

THE MAIN FEATURES OF VENTURE FINANCING IN THE REPUBLIC OF BELARUS

At the present stage, the venture industry is the most effective mechanism for financing innovation and one of the ways to create high-yield industries. The process of formation and development of venture investment in the Republic of Belarus is currently not developed. In this regard, in economic science there is a whole line of research analyzing the process of venture investment in the world, acceptable mechanisms of functioning of this process, as well as the application of international experience in the Republic of Belarus.

According to Pudra P. Pradhan, Mak B. Arvin, Mahendhiran Nair and Sara E. Bennett «Venture capital (VC) is a key catalyst for nurturing start-up firms with high-growth potential to undertake innovative endeavors that contribute to national wealth». Existing literature con-

centrates on the impact of venture capital on firm-level performance. Since the 1980^s, growth in the global venture capital industry, which provides capital for start-ups and young firms in exchange for equity, has opened new opportunities for firms to obtain financial resources and other support systems to translate risky innovative endeavors into economic wealth. Countries that nurtured the development of VC industries and VC investment were at the forefront of establishing new start-up firms and high-tech corridors that raised innovative capacity and improved economic development [1].

Venture funding is the type of financing in which institutional and individual investors provide funds to early-stage or small high-tech companies with long-term growth potential to enable the implementation by the later of highly risky innovative projects. This type of funding comes with a high extent of risk to the investor and potentially high profitability. In exchange for such investments, investors are typically remunerated with profits or stocks (shares) in the company's equity [2, p. 10].

Venture market in Belarus was born just a few years ago, but it has already generated a number of interesting success stories like Maps.me (acquired by Mail.ru Group), MSQRD (acquired by Facebook), AIMatter (acquired by Google), FriendlyData (acquired by Service-now), Flo (MAU more than 20M), Pandadoc, Kino-mo and others [3].

Zubr Capital is the first company managing private equity funds in the Republic of Belarus. Zubr Capital Invests in different sectors of Belarusian economy including telecommunications, IT, retail, durable goods, innovative technologies.

Oleg Khusaenov notes: «More than 10 years ago Zubr Capital became the first direct investment fund management company in Belarus. During this time, we have invested in the best Belarusian private businesses, which still show stable growth. The companies in our portfolio are leaders in their fields, which their competitors look up to. Attraction of fund investments is an opportunity for an entrepreneur to fix his success, as well as to acquire a reliable rear and resources for further growth. We are confident that our management experience and investments can become a launch vehicle for the company, which will put the business into a new orbit» [4].

In conclusion, Belarus has a base of strong engineering and mathematical education system. Thousands of young specialists in tech and ICT are annually graduated from local universities.

It is also important to mention a favourable geopolitical position of Belarus. Although technological development reduces the importance of this factor it still remains a fairly serious competitive advantage especially taking into consideration the tense political and economic situation between Russia and the Western world. Belarusian jurisdiction is much less confusing for customers and investors (for example, Google has acquired AIMatter which was structured as a Belarusian legal entity). In this regard Belarus has a chance to become a headquarters country for Russian startups targeting international markets. This inflow will boost competition in the market and can also become a catalyst for its high-speed growth [3].

References

1. Venture capital investment, financial development, and economic growth: the case of European single market countries [Electronic resource] // Taylor & Francis Online. — Mode of access: <https://www.tandfonline.com/doi/abs/10.1080/13691066.2017.1332802>. — Date of access: 18.03.2021.
2. Venture funding in Belarus [Electronic resource] // Bel.biz. — Mode of access: https://bel.biz/wp-content/uploads/2018/04/AidVentureEN_2.pdf. — Date of access: 18.03.2021.
3. Belarusian venture ecosystem in 6 questions [Electronic resource] // Medium. — Mode of access: <https://medium.com/@belarusinnovation/the-next-israel-belarusian-venture-ecosystem-in-6-questions-68dd6ac9b418>. — Date of access: 18.03.2021.
4. Zubr Capital [Electronic resource]. — Mode of access: <https://zubrcapital.com/about>. — Date of access: 18.03.2021.