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PROFILE OF MODERN ENTREPRENEUR

The prospects of modern world economy are largely determined by entrepreneurs. So who are they?

Entrepreneurs are the people who start and grow a business through their creative ideas. That's why entrepreneurship is called an economic creativity. They act on their own behalf and at their own risk. They are self-employed and thus more passionate about what they do [1].

Entrepreneurs generate new ideas, promote innovation and create things never made before. Nowadays they are considered the driving force of the economy and the social sphere of the country.

The survey shows that the most common characteristics of modern entrepreneurs are: fearlessness, creativeness, unwavering commitment, self-confidence, determination and decisiveness, industriousness, a power of will, willingness to accept risk, leadership qualities.

As for the education of entrepreneurs the research shows that only about 12% of entrepreneurs have a formal education in business-related studies – 9% have a bachelor's degree, and 3% have either a master's or Ph.D in business. Another 32% have invested in business classes [2].

So does it mean that having a formal business education doesn't play a key role in success of entrepreneurs and prosperity of their businesses?

Back in 2010, PayPal founder and billionaire Peter Thiel offered \$100,000 to 20 students under the age of 20, luring them to drop out of college and become entrepreneurs. Thiel's idea was that encouraging teenagers to start thinking big would help them become successful innovators early on [3].

And he was right. In reality many successful entrepreneurs today rose without any degrees.

But it doesn't emphasize the needlessness of business-degree. Actually a business degree is the most well-rounded. The disciplines studied within business programmes are

applicable to many spheres. Thus student receives skill development in many different areas and becomes high-qualified specialist.

Among it, university degrees can offer a person invaluable insights that can't be found anywhere else, no matter how much motivation and interest one has.

The truth is that a degree is useful, not necessary.

What all successful entrepreneurs have in common (and which is apparently far more valuable than education in entrepreneurship) is a passion for doing what they love. People with unwavering belief in their product are convinced that their idea deserves all efforts [3].

But regardless of one's academic knowledge, background and skills, sometimes entrepreneurs need to give a rise to their ideas, take a leap of faith and just start without fear of failing. All entrepreneurs act in conditions of risk and lack of guarantees. But to succeed they shouldn't be afraid of uncertainty or breaking traditions, they should understand that risk is a price for success.

As Mark Zuckerberg famously said, "The biggest risk is not taking any risk. In a world that's changing really quickly, the only strategy that is guaranteed to fail is not taking risks."

Thus, everything is possible with the right mindset.

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CRISIS COMMUNICATION: HOW TO RESPOND TO A CRISIS

It is absolutely undeniable that the role of communication in today's business cannot be overemphasized. Communication performs several functions such as a means of information exchange within the company, an information channel used to deliver data to customers as well as a dialogue mechanism between company's representatives and the ultimate consumer.