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For scientists, scientists, students, graduate students, representatives of business and public organizations and higher education institutions and a wide range of readers.

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## OBSTACLES TO START-UP IMPLEMENTATION IN THE MODERN CONDITIONS OF ECONOMIC DEVELOPMENT

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In the current conditions of economic development and against the background of deepening crisis processes in the socio-economic environment, entrepreneurs are increasingly required to improve the search for innovative and unique opportunities and apply the latest approaches to doing business in various sectors of the economy. The implementation of startups around the world is the key to the development of innovation [1; 2; 3; 4; 5; 6].

The starting movement is like a reset of the human spirit. Victor W. Hwang, a venture capitalist and Silicon Valley entrepreneur, said in an interview with Forbes that "we are in the process of moving from an economic model that sees people as variable cogs in a multifaceted but efficient system to one that recognizes man as the only one who can make the system better through his innovations, inventions and creations "[7].

Paying attention to the etymology of the term "start-up", it should be noted that it can be interpreted as - "start, commissioning" or any new business project whose purpose is to make a profit. Analyzing the state of development of startups in Ukraine, we can say that today our country ranks 42nd among 192 countries in the World Startup Ranking of Startup Ranking [8] with 272 successful registered startups. For more details, see Table 1.

Ukraine in comparison with other countries is represented at a fairly good level, which indicates a sufficient investment attractiveness of startups in Ukraine and possible further entry into the foreign market in a very competitive light. The direction of development of startups has long been in the process of formation and moved to the stage of priority.

The main sources of resources for launches in Ukraine: own funds, loans, crowdfunding, competitions, funds investors, venture finance, business incubators, acceleration programs.

The most common mistake made by startups is to focus on the search and investor search for funds. At the same time, the most common risks encountered during the launch of the startup are: incorrectly selected team; inadequate evaluation of business ideas; inconsistency of the business model of the startup; lack of proper funding [9; 10; 11; 12; 13; 14; 15; 16; 17; 18].

**Table1. Ranking of countries according to *Startup Ranking* (ranking by number of startups)**

Place in the rank	Country	Number of registered startups
1	USA	48 085
2	India	7 622
3	Great Britain	5 210
...	...	...
42	Ukraine	272
...	...	...
109	Kazakhstan	109
156	Iraq	2
192	Nigeria	1

Source [8]

One of the main obstacles to startup implementation is the lack of any government support tools [19; 20; 21] and regulatory uncertainty significantly hinder the implementation of startups in Ukraine, and the result is a high risk of doing business in general, including in the form of small forms of entrepreneurial activity.

In addition to the above facts, there are other obstacles to demand from domestic corporations at the start: lack of funds for their proper financing, lack of awareness of innovative products, high probability of future risks, lack of any incentives from the state, macroeconomic instability, lack of state development and support programs, fragmentation of innovation infrastructure development, non-fulfillment by the banking system of the main functions related to lending; ecological issues and preconditions for start-ups [22; 23; 24; 25; 26; 27; 28; 29; 30; 31; 32]. And entering and focusing on external market conditions for some Ukrainian startups is currently a dream.

Thus, despite the rather good performance of Ukraine in the global market of startups, there are still a number of unresolved issues that lead to the deterioration of the country's economic situation. It is advisable in the future to pay attention to the experience of foreign countries in the organization of startups, which will help increase the mechanism of implementation of domestic startups.

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Наукове видання

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