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## Russian Youth in the Labour Market: 'Portfolioability' as the New Desire and Demand

Natalya Goncharova, Yana Krupets,\* Nadya Nartova & Guzel Sabirova

### Abstract

This article contributes to the debate on portfolio and organisational careers and presents the results of qualitative research on young Russian employees. Since the dissolution of the Soviet Union, Russia has experienced several economic and social crises, which has had a significant impact on the labour market. The employment level remains relatively stable in Russia due to institutionalised precarity. The analysis of 60 in-depth biographical interviews with young employees from St. Petersburg demonstrated that young Russians in the contemporary labour market can be characterised by portfolioability. This term is a multidimensional construct that includes practices, meanings of work, attitudes and capital. Portfolioability is expressed in flexibility, experience, transferable skills and multiple employment practices. Moreover, it is portfolioability, which in some cases becomes a resource of increasing security in the labour market and developing agency.

**Keywords:** career, Russian youth, labour market, portfolioability.

### Introduction

The peculiarity of transitional societies is that while new structures replace the collapsed ones, people are in a situation with no structure, which gives rise to specific attitudes towards life in general and to its individual aspects. In this article, we examine one of these aspects, namely the career, to see how it is perceived by modern Russian youth, who were socialised in the post-Soviet society. Whereas older generations have an experience of working under the conditions of the Soviet economy, with clear structures and specialisation, professional division and stable employment, young people entering the labour market today have a much less clear idea of how they can build a career, which career path to choose and what criteria to use in evaluating their achievements.

This article presents the results of an empirical research study<sup>1</sup> on young people from St. Petersburg, aged 20-35, who work in various sectors. The research shows that today Russian youth is finding it increasingly difficult to draw a line between a traditional career, created within an organisation, and new forms of portfolio careers, with multiple open and autonomous organisational structures. Without denying the differences among various career types and the existence of 'organisational' and 'portfolio' people (Handy, 1992) as two separate types of employees, today we present a more subtle analysis focused on the similarities of various careers that characterise a career path regardless of where and how people are employed. We believe one of the key similarities is the portfolioability of many young people, a kind of attitude towards work typical for Russian youth, which reflects inner flexibility, experience, transferable skills and multiple employment practices. Moreover, it is

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1 The results of the project 'Youth Solidarities and Generations of XXI Century: Meaning of Labor and Consumption', carried out within the framework of the Basic Research Program at the National Research University Higher School of Economics (HSE) in 2014, are presented in this work.

portfolioability that in some cases becomes a resource of increasing security in the labour market and developing agency. Besides, the lack of portfolioability results in a more vulnerable position and dependence on conditions.

### **Theoretical debate: between objective and subjective careers**

To date, sociology has accumulated a significant body of both theoretical and empirical studies on the concept of a career, distinguishing between types of careers and their transformations in modern conditions (e.g., Arthur & Rousseau, 1996; Cohen & Mallon, 1999; Evetts, 1992; Handy, 1992). One of the debates in this area, which many authors refer to in reviews, is a part of the traditional sociological dispute on structure and agency (Evetts, 1992; Gold & Fraser, 2002; Inkson et al., 2012; Walton & Mallon, 2004). Particularly, they problematise an approach to a career as an objectively institutionalised structure, which sets a trajectory of a person's labour mobility within an organisation; and increasingly more attention is paid to studying subjective careers and the search for an integrative approach explaining how more flexible career scripts are produced in everyday interactions between employers and employees (Evetts, 1992).

The interest in subjective careers is not accidental. Global social changes related to the transition to a post-industrial society and a knowledge-based economy redefine the meanings of labour and career in their traditional 'industrial' senses (Bauman, 2013; Gorz, 2010). The new 'brave new world of work' (Beck & Camiller, 2000) is being more and more often characterised by insecure temporary part-time employment. A thesis that investigated the 'end of work' (Rifkin, 1995) in the post-industrial era proclaims the abolition of large-scale corporate labour and its diversification, reduction of working hours and reformation of schedules and workplaces. These are supposed to become more flexible and individualised; the boundary between 'working' and 'not working' is disappearing, as well as one-dimensional, linear (ladder type/organisational) careers, giving way to new careers/career paths.

As a result, it is agency as well as interpretations and experience of building a work biography that dominate in career studies (Arnold & Jackson, 1997, p. 429; Walton & Mallon, 2004; Burluckaja & Harchenko, 2013; Harchenko, 2014; Popova, 2008; Strebkov & Shevchuk, 2010). On the one hand, an employee gains freedom and is in charge of his/her own development; however, on the other hand, he/she is in a situation of increased insecurity, vulnerability and precarity. One of the issues that concerns modern researchers is: in this situation, who are these people – free creators/entrepreneurs or a new oppressed class, the precariat? (Standing, 2011)

In order to describe the specificity of modern careers, researchers use such concepts as multidirectional (Baruch, 2004), post-corporate (Peiperl & Baruch, 1997), boundaryless (Arthur & Rousseau, 1996), protean (Hall, 1996), kaleidoscopic (Mainiero & Sullivan, 2005), portfolio (Handy, 1992) and a range of other names. The 1990s saw a boom among such studies, and they have continued to develop until this day (e.g., Tams & Arthur, 2010). In general, a new or contemporary career is characterised by non-linearity, multiple forms, flexibility and uncertainty.

Within the debate on career transformation and the growth of an employee's role, more and more attention is being paid to the concept of employability, which, despite its broadness and vague interpretations, is often viewed as an alternative and compensation for former job security and the main resource for a person to achieve success in a career in the modern, constantly changing labour market. In simple terms, this concept describes, first of all, a person's individual ability/chance of finding an appropriate job; however, it usually includes a lot of features: perception of oneself and of work, acquired skills, resources, etc. For instance, Fugate and colleagues consider employability to be a complex construct, including career identity, personal adaptivity and social and human capitals that help people 'to identify and realize career opportunities' (Fugate, Kinicki, & Ashforth, 2004, p. 16). Besides, researchers stress the significance of a person's 'activity' as a constituent feature of employability. In this case, employability symbolises the transition to a new type of a psychological

contract within which the responsibility for career management shifts from the employer to the employee (Baruch, 2001), which complies with the logics of new non-organisational career development. Hypothetically, such 'liberation' of the employee should have a positive impact on the person's motivation and social well-being; however, this hypothesis still needs to be tested (Clarke & Patrickson, 2008).

Today, besides the developed theoretical debate on the meanings and types of careers, there is a serious pool of empirical studies that test theoretical conclusions and show differences between organisational and new careers (Clinton, Totterdell, & Wood, 2006; Cohen & Mallon, 1999; Fenton & Dermott, 2006; Gold & Fraser, 2002; Walton & Mallon, 2004). These studies prove the significant role of an individual in defining and building a subjective career, of his/her activity and strive for independence. However, the limitation of these studies is that they focus mainly on 'portfolio employees'; as a result, it is hard to say to what extent these conclusions are applicable to the modern labour market in general. A number of researchers, especially in recent years, have paid attention to the fact that it is still too early to discuss a new total post-industrial turn in the labour area, that the share of 'portfolio people' in the market is still relatively small and that 'old' models of labour organisation and boundaries in career building still continue to be used by employers and may be in demand among employees (Clarke, 2013; Gunz, Evans, & Jalland, 2000; Inkson et al., 2012; Ituma & Simpson, 2009; Pang, Chua, & Chu, 2008; Rodrigues & Guest, 2010).

## **Post-soviet Russian labour market: general trends**

In modern transition societies, Russia being one of them, global changes in the labour field are accompanied by local instabilities. For instance, the modern Russian market has been constantly changing since the 1990s (Gimpelson & Kapeliushnikov, 2006; Gimpelson & Sharunina, 2014; Magun, 2009; Temnitskij & Bessokirnjaja, 1999). During perestroika, Soviet career structures were almost completely destroyed; there were lay-offs, employees were forced to migrate and engage in part-time employment, companies did not pay salaries, and new emerging small businesses could not guarantee the same security and long-term employment for their employees. A lot of people changed their field and occupation dramatically in order to have an opportunity to work and earn their living. There was a lack of clear career paths; the prestige of certain professions and occupations was redefined (Bessudnov, 2009; Borisov & Kozina, 1994). This led to the fact that the working population of post-Soviet Russia had to adapt to new structures and/or create new conditions to be able to work and to ensure security through informal employment as well (Morris, 2012; Morris & Polese, 2013; Bessokirnjaja & Temnitskij, 2000).

After the 1998 economic recession, the Russian economy gradually began to recover (GDP and real wages grew) and by the end of the 2000s experienced a period of intensive development, which slowed down a bit after the 2008 crisis but still retains the same general trends. Within the study of the labour market, among these trends a point of special interest is the market's gradual but large-scale restructuring. In the 2000s, the share of 'bad' (low-skilled and low-paid) jobs decreased, while the share of 'good' (high-skilled and high-paid) ones increased (Gimpelson & Kapeliushnikov, 2015a).

When studying transformations of the Russian labour market in the post-Soviet period, researchers note the paradoxical nature of this labour market. Despite of the structural changes in the society and economy, the market maintained 'employment stability', which is demonstrated by the fact that after a small decline the general level of employment in Russia was approximately the same from 1994 till the end of the 2000s, and the unemployment level did not change as much as could be expected in periods of economic recession; this is what distinguishes the Russian labour market from those of other transitional economies (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011). Kapeliushnikov and his colleagues do not consider inherited Soviet paternalism, low level of employee mobility and lack

of willingness to change jobs to be explanatory models (the empirical data show rather the opposite results); they explain this fact by the fundamental feature of the Russian labour market, which is the persistent and massive 'prevalence of flexible working time and flexible pay' (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011, p. 401) that form a special Russian model (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011). Such flexibility became the core mechanism of the labour market's adaptation to economic crises. At the same time, since the 1990s flexible (nonstandard) work has mostly been considered a marginalised (low-paid and low-status) occupation, causing large-scale precarity and a shift to informal economy. According to researchers, 'There were periods when as much as a quarter of Russian industrial workers were made to work part-time or were given non-voluntary holidays. From 10 per cent to 15 per cent of all employed had to have more than one job; one of every seven employees was involved in 'working on the side' (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011, p. 404). Such nonstandard situations and flexibility are gradually becoming normal at the everyday level and are institutionalised, making working people themselves responsible for job security (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011). We should stress that the share of informally employed people is growing in the Russian labour market (Gimpelson & Kapeliushnikov, 2014).

This model, developed in the 1990s, is still used during new economic crises but at different angles: there is an emphasis either on part-time employment or on the reduction of wages. In particular, the 2008 economic crisis showed that employers' reaction to deteriorated economic conditions was not mass lay-offs, but transitioning employees to part-time employment (however, in addition to governmental control over inflation and long periods of non-payment of wages, which is different from the situation in the 1990s) (Kapeliushnikov, Kuznetsov, & Kuznetsova, 2011). According to researchers, the 2014-2015 crisis will, on the contrary, impact real wages, without resorting to part-time employment as the key adaptation mechanism (Gimpelson & Kapeliushnikov, 2015b). The segment of informal (shadow) employment affects, according to different assessments, 20 or more per cent of the economically active population in Russia (Kapeliushnikov, 2012).

The situation in the youth labour market is even more difficult. While in general the unemployment level is registered as relatively low (the overall unemployment level in Russia in January 2016 was 5.8%) (Goskomstat, 2015, p. 76), the share of young unemployed people is relatively large. For instance, 21.5% of all unemployed are young people under 25 (Goskomstat, 2015). If latent unemployment is taken into account, this percentage will be even higher.

At the same time, researchers note there are certain specifics of young people's involvement in the labour market. First, the level of full-time formal employment among young people is low, especially among the younger age group of 15-24-year-olds. This is believed to be due to increased educational activity and the youth's willingness to get higher education (Kapeliushnikov & Oshepkov, 2014; Abankina, Krasilova & Yastrebov, 2012). Second, there is mostly informal economic activity among those young people who work and study at the same time (Roshchin & Rudakov, 2014). Third, standard salaries depend not only on the level of education or other structural factors but also on individual behavioural strategies in the labour market (experience, work-related goals, individual activity) (Roshchin & Rudakov, 2015).

Therefore, the employment and unemployment levels are not the key indicators for assessing the Russian labour market, since they can remain the same. However, internally institutionalised and normalised precarity and growing informality are becoming a distinctive feature of this market, and they constitute career trajectories, including those of young people.

## Methodology and empirical data

In terms of studying subjective careers (Evetts, 1992), in order to analyse the youth's career paths in the current Russian conditions we chose the qualitative methodology that allows us to uncover the meanings and interpretations that young men and women attribute to their work biographies. The

research was carried out in St. Petersburg, the second largest Russian city, which provides numerous employment opportunities and is one of the centres of internal labour and educational migration among young people.

Our ambition was to capture a variety of the youth's experience. That is why it was important for us to study the biographical work narratives of young men and women, 1) employed in various sectors of economy that in theory provide different career opportunities: from organisational to portfolio ones; 2) who belong to different age groups and represent different genders, which can also have an impact on work experience.

Researchers distinguish three key employment sectors in modern Russia: corporate, government and informal (Gimpelson & Kapeliushnikov, 2014). The corporate sector is comprised of private large and medium-sized businesses. The government sector includes both structures of state authority and services and budget-funded organisations, such as healthcare, educational, cultural institutions, social services, etc. The informal sector consists of micro-businesses, freelancers and self-employed people, i.e., those who do not work in formal organisations. Based on this classification, we arranged a sample that includes twenty people permanently employed in large and medium-sized businesses; twenty people employed in governmental organisations and twenty self-employed people (freelancers and entrepreneurs with a business that employs no more than five people).

However, along with employment in different sectors, career variability can be influenced by age (e.g., Sullivan et al., 2009), primarily due to the fact that a career project is closely related to stages of life and age/time becomes a resource that is in demand among both structures and employees themselves (they reflect on this in their narratives). At the same time, it is important to note that some researchers try to identify which career type is more popular among certain age groups. For example, speaking of portfolio careers, Handy often mentions the retired, for whom this type of work may be most suitable (Handy, 1996). However, other researchers point out that it is young people who are more likely to change jobs and for whom short-term employment is typical; thus, they are more likely to develop a portfolio career. Moreover, youth is not a homogeneous group, and different age groups can choose different career types. That is why we included two opposite youth groups in the sample: age 20-25, i.e., those who are just in the beginning of their career paths, and age 30-35, who already have work experience.

Gender can also have an impact on the opportunities of career development and getting a good job. Despite the fact that the general employment level among women in Russia is one of the highest in Europe, the quality of jobs men and women have can vary a lot. In most cases, it is men who get highly paid positions requiring high skills (Gimpelson & Kapeliushnikov, 2015a). This is the reason why we interviewed the same number of men and women.

In our research, we focused on the working urban youth that determined our sampling. The level of education was not among the criteria of informant recruitment. The educational experience of our informants was reconstructed from their biographic narratives afterwards. As a result, we got a collection of interviews with young people with different educational backgrounds, however, the majority of them have higher education. Such distribution can be connected with the general tendency of Russian youth to get higher education (Konstantinovskiy & Popova, 2015) and with the restrictions of recruiting procedures through researchers' social networks.

As a result, the empirical basis for the research was sixty young employees differentiated according to their occupation, gender and age (see Table 1).

We understand there are other factors that influence work experience, for instance, the level of education and having children. However, they are beyond the focus of this research and can be used for further research in the future.

The method applied to collect information was an in-depth interview constructed as a narration of a work biography. The interviews touched upon the topics of starting and developing a career, preferable profession and employment, ideas on success, consumer practices, as well as the informant's

**Table 1:** Description of sample

	Age 20-25		Age 30-35	
	female	male	female	male
Corporate sector	5 interviews	5 interviews	5 interviews	5 interviews
Government sector	5 interviews	5 interviews	5 interviews	5 interviews
Informal sector	5 interviews	5 interviews	5 interviews	5 interviews

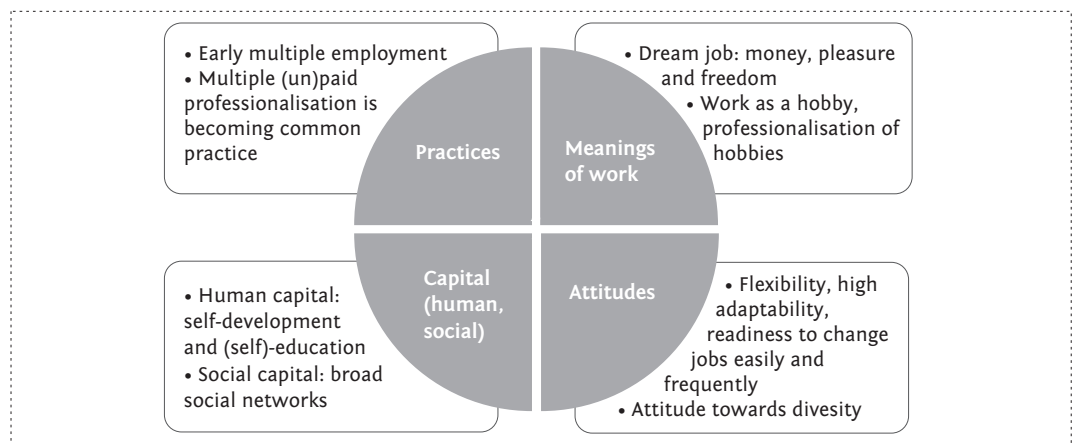
Source: conducted by the authors

biographical context. The interviews lasted from 90 to 150 minutes. The search for informants was carried out in several ways: through researchers’ social networks, snowball search and advertisements on the internet. The respondents were interviewed from May to September 2014.

During the analysis of the interviews, we used the principles of analysing biographical narrative interviews (Rosenthal, 1993). The analysis was built on two levels: 1) reconstruction of life experience (stages, events, and practices) of the interviewee; 2) analysis of the meanings the interviewee attributes to this experience. Thus, we could distinguish typical structural elements of work biographies in narratives, as well as their interpretations. In spite of various career paths the informants have had, despite their age and gender, the key patterns of their work activity were similar. In this article, let us focus on their analysis and conceptualisation.

### Portfolioability as a specific element of youth careers in the Russian labour market

The analysis of the narratives of two age groups of young men and women, permanently employed in organisations in the corporate and government sectors and self-employed in the informal sector, made it possible to find the constitutive element of a work biography that unites most of the informants, regardless of what career type they practiced (traditional organisational or portfolio career). We named this element ‘portfolioability’. Introducing this concept, of course, we refer to the concept of employability, and in certain situations portfolioability can be considered an expression of employability. However, we would like to stress that unlike researchers of employability (e.g.,



**Figure 1:** Model of portfolioability

Source: authors’ compilation



Fugate, Kinicki, & Ashforth, 2004), we do not attribute this quality a priori to people who have a new type of career (protean/portfolio), nor do we limit it to this career type. In our sample, a young person who has secured a job in an organisation and who dreams of a traditional career can still possess portfolioability. Moreover, portfolioability is not a new psychological contract between an employer and employee. In our opinion, an employee still can be dependent on the management and organisation but have abilities/skills to show signs of portfolioability in different work conditions.

Portfolioability is a complex construct that includes both attitudes and meanings of work; the practices and capital (see Figure 1.) Each component is construed through specific manifestations, which, according to young people, are necessary to have a successful career.

In the following paragraphs, we will consistently analyse, based on our empirical data, the conditions and characteristics that can be viewed as forms of portfolioability.

## Practices

Despite the global trends towards an increase of the age of education and a later exit of youth in the labour market (with full employment), in Russia there is a contradictory situation: as in Western countries, young people are increasingly oriented towards higher education and a prolonged training period (Dolgova & Mitrofanova, 2015; Konstantinovskiy & Popova, 2015). At the same time, several surveys showed that in parallel with this tendency there is a growth in the economic activity and employment of young people, including students (Roshchin, 2003). This employment is often informal, partial, temporary. Our research also demonstrated that urban youth start working quite early and by the age 20–25 they already have career achievements and various work experience. Our informants get their first part-time jobs in secondary school, and most students get a regular job starting from the second year in university. Usually, by the time they graduate, young people have already changed not only a few jobs but also several occupations.

The brightest example in our collection of interviews among people with a permanent job in organisations is 25-year-old Natasha, who now works as an HR manager in a branch of a major European corporation. She began to earn money as a babysitter when she was 14 years old; during her last year in school, she worked as an administrator in a medical centre, and during her university studies, she worked as a proofreader in a leading Russian literary magazine. Therefore, by the time she graduated, Natasha had already made several careers in different fields. Freelancers and entrepreneurs seem to follow a similar path. It is important to note that an early start to a work life may be caused by various reasons. First of all, it is the need for money. Young people may experience financial difficulties, including those related to the financial situation in their families. Secondly, children may leave their parents' home early for a number of reasons and have to work to afford living independently. However, financial needs are not the only and sometimes not the main reason for starting to work early. For many informants, having a job is an indicator of their 'maturity', their right to be independent, and a certain status. Here is what a 21-year-old girl who has a baking business said about it,

*...I was so, well, surprised that abroad people of my age could make money, and I was still dependent on my parents, although I didn't even live with them. So, when I arrived back home after the holidays, I immediately got a job at the agency and started trying to live independently. (F21, cake shop owner, int. #46, 2014)*

Such diverse professional experience gained during studying leads to the fact that for a young person it becomes a routine practice to be simultaneously involved in several different professional spheres. This is not just a second or a part-time job, it is an occupation that requires a certain skill, but



most importantly, it is regarded as an important activity. Although several jobs can take an unequal amount of time, they can be equally important. For example, Tatiana works at the Gazprom company, but several times a week she also works in a language centre. She has been developing this career for six years. The self-employed in the informal sector are even more involved in multiple employment (participation in several projects, contract work in different companies). In addition to financial security, multiple employment becomes a chance for something new and positive. In our collection of interviews, there is an energetic kindergarten teacher assistant, who is a single mother. She is studying English at the language school, getting her university degree, doing bead embroidery and working at the Amway MLM company. She believes her job at Amway is a place where she finds an attitude towards life that is different from that at her permanent job:

*People here can't enjoy other people's success... And they usually say 'yeah, lucky you'. Why am I lucky?... Of course, you have to do something if you want to get something. What I'm saying is in that business, at that job, everyone is positive. (F31, kindergarten teacher assistant, int. #39, 2014)*

Thus, in the current Russian conditions, urban youth is forming a multiple employment practice, which, on the one hand, provides work experience in various fields and, on the other hand, is a one-time inclusion in various job types (in terms of structure and content).

## Meanings of work

Conversations about work constantly actualised discussions about a dream job among the informants. A dream job for young people is the one that provides money and, at the same time, brings joy and freedom in dealing with one's working time and helps to fulfil one's potential.

The analysis of our material shows that the idea that 'job must bring joy', which has replaced the formula 'you must like your job', is becoming universal. Perhaps this is one of the signs that the Russian society is departing from the socialist format of the value of work and that contemporary youth's preferences concerning their profession are, in general, consistent with the standards of a consumer society. In this case, a job is assessed in terms of its ability to be interesting and engaging and to meet the consumers' aesthetic needs and preferences,

*I think, in fact, at this time work is nothing, you know? ... Money is not the life goal. Maybe it's just me, but it seems to me somehow that this isn't just me. Everyone is struggling for something else, not for work ... What am I struggling for? For my dream, for my inner state, that's what I'm struggling for, my state of contentment. (M23, tv club owner, int. #42, 2014)*

At the same time, although young people employed in budget-funded organisations or in business corporations have their own dreams and want to be free, they are usually quite content with their job. They rationally assess all the advantages of their position, i.e. security and social safety. However, joy still remains a dream, as is well illustrated by the following quote from an interview with Masha, an engineer who works in construction,

*There is such a job, people go to restaurants, order food, and then write if it was delicious or not... I think it's a great job, you can never get bored. ... Yeah, then there is also another job... Well, you travel to resorts, write what you like and what you don't like what it's like. So you're self-employed, your job is fun, you feel good; maybe those who write books also feel good, but I just can't write books. Like this. Just for fun. (F24, engineer, int. #7, 2014)*

The idea that work should bring joy eliminates boundaries between work and hobbies and is very often accompanied by the professionalisation of hobbies. 30-year-old Victor, a freelancer, says,

*I decided to try something I like doing a lot. I like cooking, so I got a job as a cook without any education... I think because of all the places where I... I gradually came to realise that it is necessary to do what I like. I said that I like computers, I like the Internet... So here I am. I gradually came to the place that has what I want. Now I am fully satisfied with it. (M30, freelancer at an internet company, int. #52, 2014)*

Nevertheless, redefining hobbies causes young people to virtually have no leisure time. After being professionalised, hobbies are not regarded as pastime activities anymore; they become additional working time, accountable to productivity, goals and success. Work 'colonises' leisure. For instance, a 22-year-old shopping mall manager notes,

*I'm used to the fact that in my free time I gave myself..., I do something, well, I don't go skiing or paint portraits or sculpt from clay but I work, I do something for some purposes. (M23, HR manager in a shopping mall, int. #1)*

Modern youth seek joy in work and adapt their career paths accordingly. They can tolerate an uninteresting job if at the same time there is some activity that brings them joy.

## Attitudes

Flexibility, high adaptability, readiness to change jobs easily and frequently are typical characteristics of post-Fordism, which have already become traditional and which are the basic foundation of freelancers' and entrepreneurs' philosophy. However, the analysis of the interviews showed that most of the interviewed young men and women aim at flexibility and adaptability, regardless of the sector of their employment. This is mentioned by 32-year-old Irina, who works as a manager in a factory,

*I mean, it is easy for me, I feel comfortable, I adapt easily to changes that happen. At any rate, there are a lot of them and utter chaos often happens. They can come up with such an idea that words will fail you. Some amendments to the law simply contradict others, so, as a result, you need to adapt. I'm speaking about the sense of work, which is important for me. I need to understand in order to be sure about what I'm doing. I mean, I understand that I'm flexible inside all of this stuff and I like it. (F32, manager in a factory, int. #17, 2014)*

The willingness to adapt to changing circumstances is the quality that the generation of the 1990s lacked. Young people consider modern times, which are no less unstable, as a given; they set a goal to constantly adjust to everything new: from acquiring new competencies at a single job to the overall change of occupation.

Flexibility and adaptivity are amplified by one more goal in which a person's portfolioability manifests itself – it is a desire for diversity, expressed in the willingness to try oneself in various professions and fields and not to stay long at one job. This goal is typical for both freelancers:

*You know, perhaps, it was important to try different things, to test yourself... to try various roles. I worked in journalism, at RBC, and somewhere else. Some search and accomplishments [...] I started by working at the elections during my school years. At the same time, I had ... some jobs on the side [...] well, when I was still a student and right after university, I worked as a designer in a printing house, then as a programmer in the office. (M33, political consultant, int. #53, 2014)*

and corporate employees:

*Any activity which becomes a routine, a daily chore becomes tiring. The best way to relax is to change activity. I'd like to change my occupation.* (M34, lawyer in corporation, int. #34, 2014)

The readiness to adapt and change, including the change of the area and type of employment, is regarded not a yield to the system or defeat but a competitive strength.

## Capitals

The readiness for constant self-development and studying is another feature of portfolioability. Ideally, it becomes a continuous process of accumulating new knowledge and skills in various areas. Continuous (self-)education guarantees portfolioability, while the lack of it may result in lagging behind and having no chance to succeed. In the narratives, this topic is articulated as the pressure to 'do something', to learn something even if you do not want to.

On the other hand, it is emphasised that professional education itself is not always necessary. In the narratives told by the self-employed, the work they perform is mostly not related to the professional education they got. Due to the limited demand for professional education, 'non-professional' skills are becoming more popular, as they make it 'easy' to enter the labour market. These skills include competencies that people acquire outside basic education: in everyday life or as a part of other activities/hobbies. In particular, first full- and part-time jobs are often in the service sector. These may be services in shops, cafés, restaurants, clubs, distribution of flyers, etc. Such work does not require special skills obtained through professional training, but on the contrary, it uses common competencies, and above all, communicative ones. Training can be conducted directly at the workplace, doing real work, which reduces barriers when entering the labour market. Each new job is important for the development of capital (social, human and cultural), which then often results in achievements at a new job.

Social connections are an important resource for young people when they want to find a job. Overall, social capital is extremely useful in today's labour market, and it is especially valuable for freelancers. For them it is sometimes the only opportunity to find a new job/client. At the same time, young people themselves understand the value of such capital and the need to maintain and develop it,

*My friends helped me find my job. I never look at ads in newspapers, on the internet, television or somewhere else. The best job is a job that you find through a friend.* (M23, university teacher, int. #43, 2014)

*The wider and more diverse connections a young freelancer has, the more confident he/she feels in the labour market. For instance, this is how a young entrepreneur evaluates her achievements so far, 'I have so to say my own business, I have a lot of loyal and trusted friends who can help me, friends in different areas, and I often turn to them for advice or some support. I believe that's all. Yes, I have a university degree, but I do not think it's something outstanding.'* (F23, tailor shop owner, int. #47, 2014)

Youth actively accumulate human and social capital, which are characterised not by 'weight', i.e., the depth of some knowledge or stability of the connection, but by a variety of competencies and a broadness of networks.

## Conclusion

Handy once said, 'What looks to me like a certainty is that we will all need our portfolios one day, men and women, insiders and outsiders' (Handy, 1996, p. 29). This article proves the thesis, although not quite in the sense that the author meant. In our study, we tried to empirically prove that wherever young people work and however they are employed or even whether or not they have formal employment, they can be characterised by portfolioability. Portfolioability is a special configuration of skills, attitudes and practices characterised by the multiplicity and variety of employment, willingness to get joy from work, blurred boundaries between work and leisure, ability to adapt to changing conditions, both at a certain job and in the market in general, and constant expansion of social networks and competencies.

Bradley and Devadason (2008) noted that modern youth is characterised by internal flexibility in the labour market, however, in our opinion, it is not just flexibility; it is paired with the practice of combining various jobs, a desire to obtain the needed degree of freedom even within an organisation, an opportunity to get what you want from your job – enough money and interest, as well as an opportunity to avoid routine, a thing that is most frightening for today's young people. It is important to understand that the situation in the unstable post-Soviet Russia of the 1990s led to the fact that today portfolioability has become an interiorised characteristic of many young people and a resource for more successful adaptation to the labour market. During the transition years, instability became a usual thing; in other words, today the need to combine several types of jobs is viewed as a norm.

Perhaps today it makes sense not just to compare the two types of careers: a traditional organisational one and a new portfolio one, but rather to speak of a continuum of careers, where these types act as poles, and young professionals move between these poles at different stages of their career paths. At the same time, portfolioability has become a feature that allows young people to control the process, to some extent, and to become an active agent who is in charge of his/her own career. This conclusion brings us back to the theoretical debate about structure and agency, which we mentioned in the beginning of the article. It should be noted that our data clearly demonstrate the importance of an agent, of experience, interpretations and features, and in particular, a feature such as portfolioability. However, a researcher cannot fail to recognise conditions and structures that may be involved in the creation of portfolioability. For this reason, in the future it is necessary to examine in detail how portfolioability appears, whether it is 'voluntary', i.e., if it appears as an inner necessity or if it is 'forced' due to the external requirements of the environment and the influence of social institutions (such as changing labour market demands).

At the same time, portfolioability itself has a number of effects that it produces, both positive and negative. First, a portfolio creates new opportunities to implement desired identities and personal values in work thanks to the adapted flexibility, multiple jobs and rotation of jobs and professions. The narratives of the informants show that it is important that a job corresponds to some personal beliefs. Young people are not willing to put up with a job that does not correspond to their personal expectations and values, especially if there is nothing else to compensate for this dissatisfaction.

Second, portfolioability leads to the overall increased security in the labour market. Our data have shown that the very fact that a person has portfolioability does not automatically cancel his/her commitment to a traditional career and search for security (especially among young people who work in large private and state owned organisations). Mallon noted, 'Individuals are urged to seek not employment security, but the security of employability' (Mallon, 1999, p. 358). It is portfolioability that becomes an important quality, which strengthens an employee's position and even gives hope for the desired overall security in life: multiple jobs, accumulated transferable skills and social connections guarantee the employee's security even if he/she is fired or the number of contracts is decreased, etc. This is especially important for Russia, where there are almost no social guarantees or financial support for the unemployed.

However, it should be noted that despite the fact that portfolioability is becoming a resource to increase an employee's overall security in the labour market and to strengthen his/her ability to quickly switch or change jobs, this quality does not lead to security within a particular job. Moreover, the feeling that you always need to change jobs leads to an acute sense of time and inability to predict your own future, which creates that feeling of 'precarity' of your biography and possible dissatisfaction with the situation (feeling unwell). At the same time, in theory, the need for job security may increase with age and the rising responsibility for others (for children or ageing parents), which can further result in a crisis for our informants. We believe this to be one of the major negative effects of portfolioability. Today it seems to be a lifesaver in unstable conditions, but in the future it may be only a barrier that does not allow people to see the whole problem in advance.

Another part of the 'dark side' of portfolioability is the fact that its short-term character and multiplicity of projects/occupations lead to a certain 'superficiality', making it difficult to immerse deeply in one professional area or job. Young portfolio workers can be seen as some sort of surfers, moving between jobs, projects and careers. This does not mean that deep immersion is 'better' than superficiality (we would like to avoid value or moral assessments or 'diagnoses', which media and government representatives like to do). We just need to keep in mind that the kind of large-scale portfolioability that is in demand today, in fact, starts to exclude and marginalise the experiences of deep and thorough work even for those who are looking for it, as well as for those who want to evaluate their achievements from the usual perspective of a traditional career and traditional idea of success. That is why in our informants' narratives we can find regret that they did not achieve anything—there was a lot of work, but it did not lead to some achievements they could have reached working at one job. Even in the group of younger people, aged 20-25, we can come across a feeling of a shortage of the time resource: I am already 21 and I will not have time to achieve everything I have dreamt about, because it is 'too late to start'.

Finally, another negative effect is emotional frustration that arises because people feel they are missing opportunities. One of the common fears voiced by the young people in their narratives was the impossibility to implement portfolioability or a lack of this quality in a person. The development and popularity of portfolioability as a quality that is in demand in the labour market leads to the fact that sometimes those who are actively following these new rules of the game and, of course, those who find themselves outside yet, face new challenges. New labour market conditions create new demands. An employee is expected to be active, versatile and creative. The lack of desire, unwillingness or inability to comply with these requirements give rise to certain negative emotions (anxiety, frustration and deprivation) and, even more importantly, to marginalising young employees who do not obtain this quality.

Summing up our arguments, we would like to note that portfolioability is becoming a feature that helps different young people who work in organisations or are self-employed to cope with new challenges of the environment. We can conclude that portfolioability is a constituent career element during global and local instabilities, especially in transitional societies with insecure social structures, economies and labour markets. Portfolioability becomes especially important in the context of the Russian labour market model, which, despite the overall stable employment level, can be characterised by institutionalised precarity.

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