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Small Business in Russia Through the Prism of a National Project

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ABSTRACT

The article presents the results of the implementation of the National Project “Small and Medium Business and Support for Individual Entrepreneurial Initiatives” and federal projects included in it: “Improving the conditions for doing business”; “Expanding the access of small and medium-sized businesses to financial resources, including concessional financing”; “Acceleration of small and medium-sized businesses”; “Creation of a support system for farmers and the development of rural cooperation”; “Popularisation of Entrepreneurship”. We critically analysed the national project as a whole and assessed the newest situation of small and medium-sized businesses. Further, we carried out the analysis of the achievement of the leading indicators of the national project. Also, we considered the financing and the results of the achievement of indicators in the context of federal projects that are part of the national project for 2018–2020. We assessed the risks of non-fulfilment of the goals and objectives set in the projects. The article also examines the effectiveness and evaluates the effectiveness of state support measures for small and medium-sized businesses affected by the spread of coronavirus infection in 2020. Besides, we analysed the main changes in the regulatory legal framework within the framework of implementing the national project. The analysis of the updated structure and activities of the national project “Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives” has been carried out.

Keywords: national project; federal project; small and medium-sized enterprises; individual entrepreneurs; self-employed

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Small and medium-sized businesses are an important building block of the modern economy. The solution of social and economic problems (including: growth in employment, creation of additional jobs, increase in output, growth in revenues to the budget system, development of innovative technologies and production) depends largely on the pace of development of the small and medium-sized enterprise segment of the economy (SME).

MAIN OBJECTIVES AND PROGRESS OF THE NATIONAL PROJECT ON SME

National project “Small and Medium Enterprise and Support to Individual Entrepreneurial Initiative” (NP SME),¹ along with national projects “Productivity and support of employment”, “Digital economy” and “International cooperation and export” belong to the economic block of strategic programs.

The success and effectiveness of the SME development strategy can be assessed through the achievement of the national project targets planned for 2018–2024 (*table 1*).

First of all, the NP SME aims to increase the number of persons employed in small and medium-sized enterprises, including sole proprietors to 25 million people. In 2019, this indicator was not achieved: according to the national project passport, the planning value was 19.6 million people, and according to Rosstat, 19.1 million people (*fig. 1*). B In 2020, the number of employees in the SME sector, according to the NP SME should be 20.5 million people, in view of the failure to meet the target in 2019, the rate of increase should not be less than 7%, which, given the special conditions of 2020, is not possible.

The second objective of the national project is to increase the share of small and medium-

sized enterprises in GDP. In 2020, the target value should be at least 23.5%. As we can see from *fig. 2*, in 2018 saw a sharp decline in the contribution of small and medium-sized enterprises to the GDP of the country by 2019, the share of SME in GDP grew by 0.2 p.p.

According to Rosstat data, GDP grew by 1.3% in 2019 and amounted to 109.362 trillion rubles, accordingly, the contribution of SME is estimated at 22.5 trillion rubles. By 2024, it is planned to increase the share of SME in GDP to 32.5%.

The third objective of the national SME project is to increase the share of SME exports in total non-oil exports. As of the end of 2019, the share of exports of small and medium-sized businesses (in total volume of non-pyrighted exports) was 17.2%. The target was exceeded, as the NP SME passport required a minimum of 8.8% of SME total non-pyrighted exports at the end of 2019 and a minimum of 9% in 2020, including an excess of 2019 to 2020 r.

In order to achieve all the targets of the national SME project, the necessary activities were grouped into 5 federal projects:

1. Improving the business environment.
2. Improved access of SME to financial resources, including concessional financing.
3. Acceleration of small and medium-sized enterprises.
4. Establishment of a support system for farmers and development of rural cooperation.
5. Popularization of entrepreneurship.

Each of them is aimed at achieving certain targets, while each federal project has activities aimed at achieving specific objectives and supporting SME in general without being linked to NP targets.

The distribution of the impact of federal project activities on the achievement of the targets in percentage terms is shown below (*fig. 3*).

As shown in *fig. 3*, four federal projects are aimed at achieving 2 targets: increasing

¹ National Project Passport “Small and Medium Enterprise and Support of Individual Entrepreneurial Initiative” (approved by the Presidency of the Presidential Council for Strategic Development and National Projects at 24 December 2018 No.16).

Table 1

List of indicators of the national project “Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives”

№	Показатель	The planned value for 2018,%	The planned value for 2019,%	The planned value for 2020,%
1	Target figure. Share of exports of small and medium-sized enterprises, including sole proprietors, in total non-tradable exports	8.6	8.8	9
2	Target figure. Share of small and medium-sized enterprises in GDP	22.30	22.90	23.50
3	Target figure. Number of persons employed in small and medium-sized enterprises, including sole proprietors	19.20	19.60	20.50

Source: Passport of the national project “Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives”.

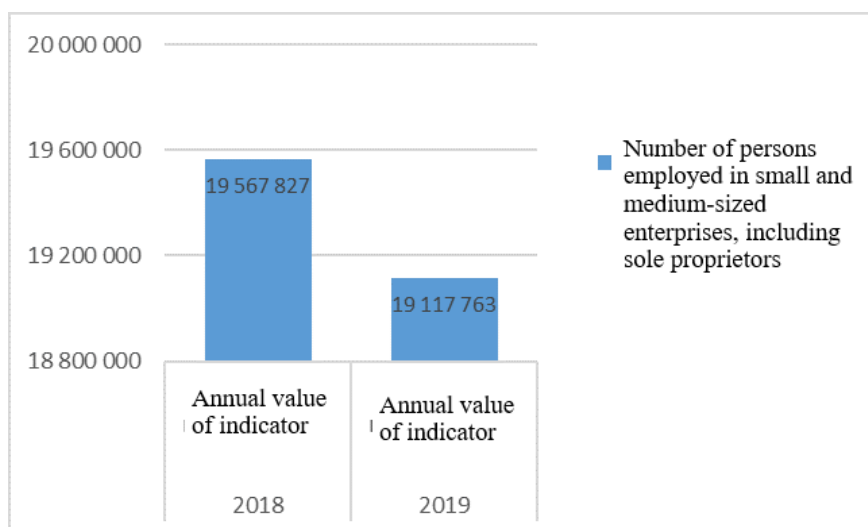


Fig. 1. The value of the indicator “The number of people employed in small and medium-sized businesses, including individual entrepreneurs” in 2018 and 2019

Source: calculated by the authors based on Rosstat data.

the share of SMEs in the GDP of the country, increasing the number of persons employed in SMEs including individual entrepreneurship (IE). However, only the federal SME acceleration project, through its activities, is fully aimed at increasing the share of

SME exports, including IE, in total non-oil exports. We would also like to note that the federal project “Establishment of the Farmers Support System and Development of Rural Cooperation” has minimal contribution to the achievement of the targets, as its activities are

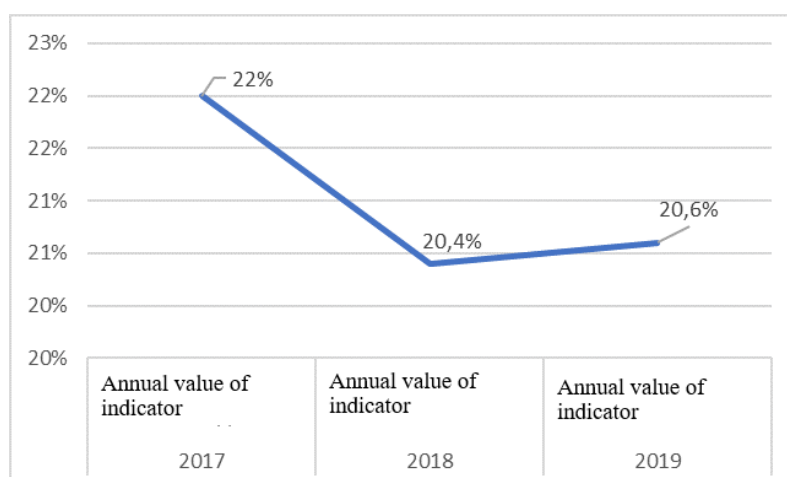


Fig. 2. Values of the indicator “Share of small and medium-sized businesses in GDP”, % from 2017 to 2019

Source: Calculated by the authors based on Rosstat data.

mostly directed to the development of SME in the agro-industrial complex.

The national SME project is implemented from the federal budget, the regional budget, State extrabudgetary funds and extrabudgetary resources. In relation to the amount of financial support for 2019–2024 allocated to all national projects of the Russian Federation, the National SME Project accounts for only 1.78%, including 491.33 billion roubles of 27 536.4 billion roubles.² For the illustration of *fig. 4* the share of financial support for the national SME project up to 2024 is allocated to all national projects implemented in Russia. Only 2% is allocated to entrepreneurship development activities, which may indicate a low priority for the national project.

In 2020, 72.57 billion roubles were allocated for the implementation of the planned measures, which represents about 15% of the total budget of the national project (*fig. 5*).

According to information system “Electronic Budget”,³ for 2020, more funding has been allocated to the federal project “Improving the access of SME to financial

resources, including concessional financing” (*fig. 6*).

IMPLEMENTATION RISKS FOR NP SME

The development of small and medium-sized enterprises is one of the priorities of State policy in the Russian Federation. However, in order to achieve the objectives set, it’s necessary to take into account the risks arising from the implementation of any project, both at the federal and at the level of the constituent entities of the Russian Federation.

A detailed analysis of the passport of the national SME project and its planned activities reveals a number of risks to the implementation of the national project.

Consider first the system of tax incentives for SME through State support in the form of special tax regimes: simplified tax system (STS), single tax on imputed income (STII). To date, not the entire spectrum of small and medium-sized enterprises has been able to benefit from special tax regimes, but mostly micro and small enterprises. Strict requirements are imposed on SME entities to apply a special tax regime, such as STS. According to the standard conditions of application of the STS, the taxpayer’s income should not exceed 150 million roubles and

² Common portal of the budget system of the Russian Federation “Electronic budget”. URL: <http://budget.gov.ru/>.

³ Common portal of the budget system of the Russian Federation “Electronic budget”. URL: <http://budget.gov.ru/>.

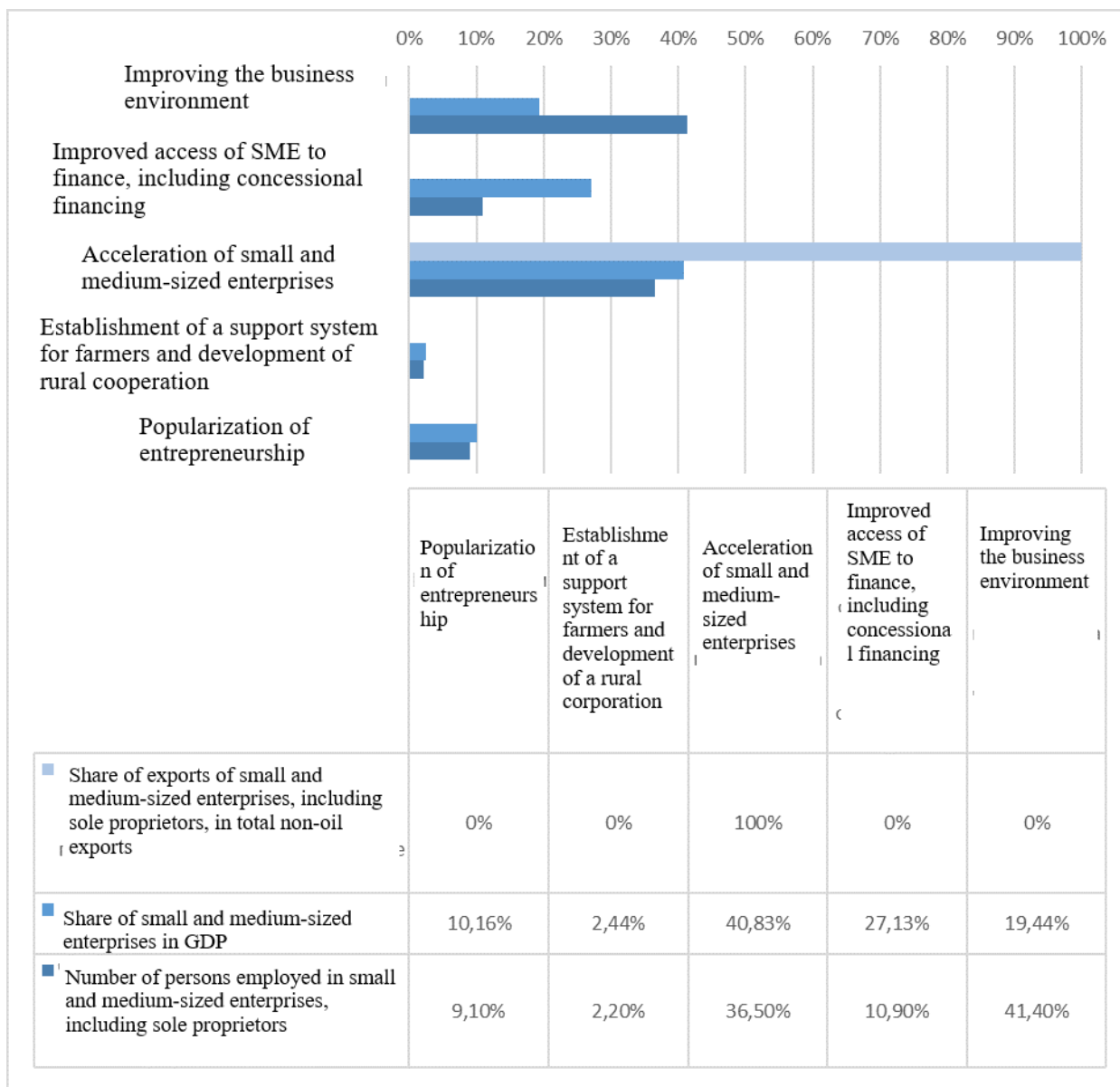


Fig. 3. Impact from the implementation of federal project activities on the achievement of target indicators as a percentage

Source: Passport of the national project "Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives".

the average number of employees should not exceed 100 people. Consequently, two types of SME — microenterprises and small enterprises — fall under the standard terms and medium-sized enterprises are excluded from preferential rates: 1–6% for the tax object "income" and 5–15% for the tax object "income minus expenditure" (table 2). Thus, as of 1 January 2021, the conditions under which taxpayers are entitled to apply the STS

were changed: if the income limit exceeds 150 million roubles, but not more than 200 million roubles, or the average number of employees will exceed 100, but for not more than 30 employees. The above-mentioned exceeding of the standard conditions will lead to an increase in tax rates: 8% — for the object of tax "income"; 20% — for the object of tax "income minus expenditure". It can therefore be concluded that, in reality, even with the

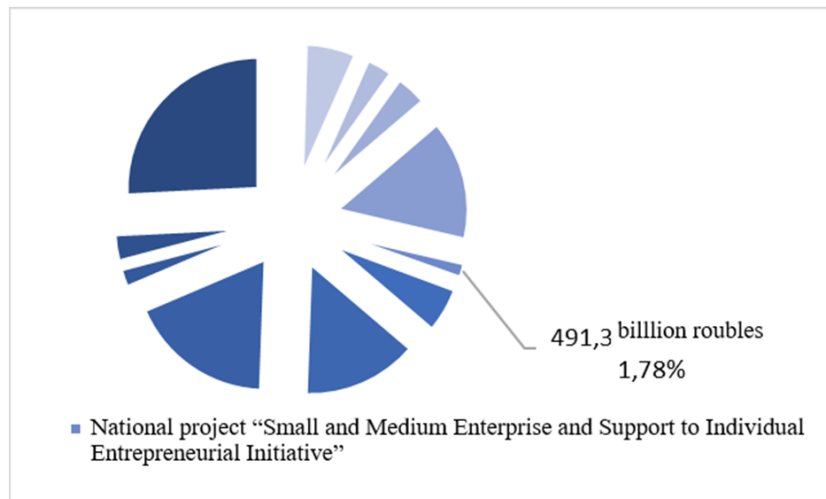


Fig. 4. Share of financial support for the National SME project for 2019–2024 of the total allocated for all national projects

Source: Calculated by the authors based on the data of the "Electronic Budget" information system.

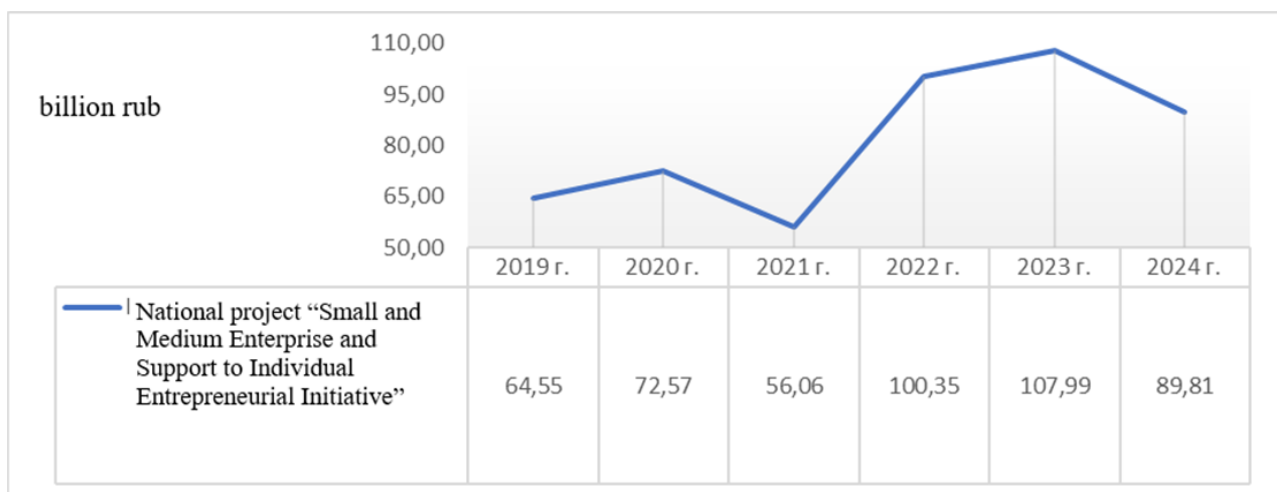


Fig. 5. The volume of financial support for the National SME project for the period 2019–2024 RUB bn.

Source: calculated by the authors based on the data of the "Electronic Budget" information system.

amendments made to the Tax Code of the Russian Federation, preferential rates are not available to a larger number of medium-sized enterprises.

If the abolition of the special tax regime — STII — as of 1 January 2021 adversely affects the number of SME, the risk of not meeting one of the objectives of the national project — to increase the number of SME can be predicted. In regional experience, notably in Moscow, the abolition of a single tax on opportunity income led to a 50% reduction

in the number of SME in 2014 [1]. The formal reasons for the abolition of the STII are: tax avoidance (in particular, VAT reduction through fragmentation of firms) practised by many entrepreneurs, disproportionate tax burden and profitability of the business, opacity of the formation of the financial result of the organizations and the IE. The abolition of the STII will increase the tax burden on SME entities applying this tax regime, as the preferential regimes remain: STS with a rate of 1–6% or 5–15%, depending on the object of

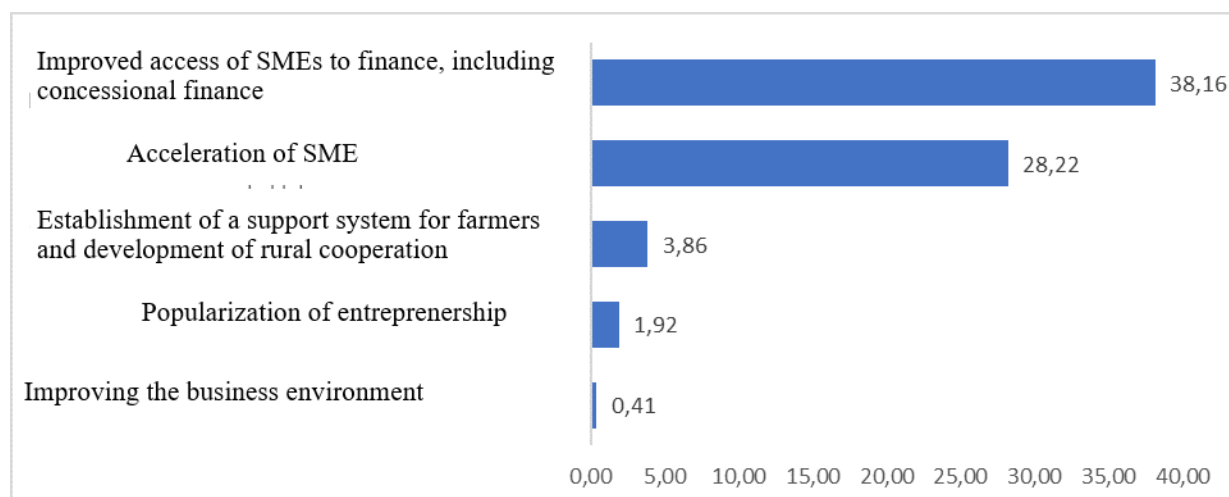


Fig. 6. Funding by federal projects for 2020, RUB bn.

Source: calculated by the authors based on the data of the "Electronic Budget" information system.

the tax, and the patent tax system, available only to individual entrepreneurs. Also, the number of contributors to the STII has been declining since 2013, suggesting that there is no link between the fragmentation of firms and the use of the tax [1].

Still on the subject of tax regimes, it is necessary to mention the introduction of a tax on professional income (hereinafter referred to as TPI), the main purpose of which is to attract self-employed persons to leave the informal sector and register them in the Federal Tax Service. Today, individual entrepreneurs who use STS pay 6% of their income, while the TPI tax rate is 4% of their income when providing services and selling goods to natural persons and 6% of their income to legal entities and IE. This seems economically advantageous and will lead to the re-registration of individual entrepreneurs as self-employed. However, in accordance with part 1 article 4 of the Federal Act of 24 July 2007 No. 209 "On the development of small and medium-sized enterprises in the Russian Federation" self-employed citizen, who uses the special tax regime of the TPI, is not a small and medium-sized entrepreneur and cannot be included in the unified register of small and medium-sized enterprises (part 1 article 4.1 the Federal Act

of 24 July 2007 No. 209 "On the development of small and medium-sized enterprises in the Russian Federation"). At the same time, a number of State crisis support measures for SME in the context of the Coronavirus pandemic have been extended to self-employed citizens, such as concessional loans for business development and the extension of a number of time-limited licences and permits for one year. However, it follows from the above that re-registered individual entrepreneurs will no longer belong to the small and medium-sized enterprise sector. Thus, it will provoke a decrease in the number of SME entities and will entail the risk of not meeting the national project target "Number of employed in small and medium-sized enterprises, including individual entrepreneurs".

Secondly, we would like to point out that changes in the legal framework are planned in order to realize the objectives of the national project. According to the national draft passport, the following bills are to be adopted⁴:

1. On the introduction of amendments to the Federal Law "On the Fundamentals of the

⁴ Legislative support system of the State Automated System "Law-making". URL: <https://sozd.duma.gov.ru>.

Table 2

Criteria for small businesses in 2021: number of employees and income

Type of SME	Average number of employees for 2020	Income limit for 2020
Microenterprise	Up to 15 people inclusive	120 mln rub.
Small enterprise	From 16 to 100 people inclusive	800 mln rub.
Middle enterprise	From 101 to 250 people inclusive	2 bln rub.

Source: Grouped on the basis of Federal Law No. 209-FZ dated July 24, 2007 and Government Decree No. 265 dated 04.04.2016.

Note: in accordance with article 4 The Federal Act of 24 July 2007 No. 209 establishes conditions for the share of legal entities in the authorized capital of the LLC, JCS and economic entities.

* The Federal Act of 24 July 2007 No. 209 "Development of small and medium-sized enterprises in the Russian Federation".

** Resolution of the Government of the Russian Federation of 04 April 2016 No.265 "On limit values of income received from carrying out entrepreneurial activity for each category of small and medium-sized enterprises".

State Regulation of Trade Activities in the Russian Federation".

2. On making changes to the Federal Law "On Agricultural Cooperation" and the Federal Law "On Production Cooperative".

3. Amendments to Chapter 26–2 of the Tax Code of the Russian Federation (regarding exemption from the obligation to submit a tax declaration for taxpayers applying a simplified tax system and using cash-control equipment).

4. Amendments the article 7.32.3 and 23.83 of the Code of Administrative Offences of the Russian Federation (in terms of establishing liability for breach of payment terms under contracts concluded with small and medium-sized enterprises).

To date, changes have been made regarding administrative liability for breach of payment terms in contracts with SME.

There is no regulation of the activities of the managing companies of the trade centres and complexes, which implies control of the activities of the tenants in the territory of the Trade Center (TC) (mostly small and medium-sized businesses) it's also concerned with

the recruitment of foreign nationals. The bill increases the pressure on SME not only by supervisors but also directly by the lessor.

Within the framework of the Federal Project "Establishment of a System of Support to Farmers and Development of Rural Cooperation", changes in the regulation of agricultural cooperatives are planned by amending the Federal Act on 08 December 1995 No. 193 "On agricultural cooperation" and the Federal Act on 08 May 1996 No. 41 "On production cooperatives". Proposed bill to simplify the procedure for the establishment of cooperatives by farmers who are not legal entities, to clarify issues of cooperative management and to exclude illegal activities of unions in the verification of agricultural associations, excluded from self-regulating organizations, to date not adopted. Consequently, there is a risk that the indicator aimed at increasing the number of small and medium-sized enterprises in the agro-industrial complex will not be reached.

Also in order to achieve the result on the exemption of SME entities from the provision

of tax returns within the framework of the Federal project “Acceleration of small and medium-sized enterprise entities” (with a value for 2020 not less than 0.8 million taxpayers), a draft law was elaborated “On amending Chapter 26–2 of the Tax Code of the Russian Federation”, aimed at simplifying reporting for SMEs at the STS when working with cash controls. This facilitates the interaction between the Federal Tax Service and small and medium-sized businesses, but the bill has not been adopted and is in the second reading, which has led to the result not being achieved.

To date, bills have gone through several lengthy consensual procedures and stages, which objectively lengthens their passage and, consequently, it increases the risk that the results of federal projects may not be achieved because of the impossibility of implementing certain measures because of the lack of established standards.

Third, consideration should be given to the availability of the proposed support measures and to the awareness of SMEs of the possibility of obtaining government support. For example, within the framework of the federal project “Increasing the access of SME entities to financial resources, including concessional financing”, measures are planned to increase the amount of financial support for small and medium-sized enterprises by providing loans on concessional terms. Nevertheless, it can be predicted that the responsible agents of the federal project will face the problem of the insufficiency of the number of proposals from the authorized banks to issue loans, and increased regulatory pressure on banks would also lead to a reduction in the number of lending organizations that were major lenders to SMEs. According to surveys conducted by RANEPa on the effectiveness of State financial support, 45% say that they do not benefit from State support measures because of a lack of confidence in the State, a 51% consider the

amount of support to be small to influence the recovery from the crisis that the business is facing. More than 90% of those surveyed did not seek government support because of ignorance, which in turn is a serious constraint on the development of the small and medium-sized business sector.

It is also important that the public authorities react quickly to changes and external factors affecting the implementation of the national project. In 2020, the spread of a new coronavirus infection required an immediate response from the authorities and authorities of the constituent entities of the Russian Federation and a change in the trajectory of implementation of both the national project as a whole and federal and regional projects. The need to introduce restrictions and new sanitary and epidemiological rules has led to a number of requirements in the work of enterprises and establishments. Small and medium-sized businesses were mostly affected.

IMPACT OF SME SUPPORT MEASURES

In order to minimize the negative impact on small and medium-sized businesses, a package of measures was drawn up to support them, and a list of areas of activity was approved at the meeting of the Government Commission on Enhancing the Sustainability of the Russian Economy, most affected by coronavirus infection⁵ (*table 3*).

The support measures developed by the Government of the Russian Federation, together with the Ministry of Economic Development of the Russian Federation and the Federal Tax Service of the Russian Federation, were aimed at reducing the tax burden on business and at preserving jobs and wages. These include: deferral of all taxes (except VAT), deferral of social security

⁵ Official website of the Federal Tax Service. URL: <https://www.nalog.ru/>.

Table 3

Areas of activity most affected by the spread of coronavirus infection

Areas affected by the COVID-19 pandemic	Air, airport, road
	Culture, leisure and entertainment
	Physical education and recreation and sports
	Activities of travel agencies and other tourism service providers
	Hotel business
	Food service
	Activities of supplementary educational organizations and non-governmental educational institutions
	Conference and exhibition activities
	Activities related to the provision of public services (repair, laundry, dry cleaning, hairdressing and beauty salons)

Source: prepared on the basis of data from the Federal Tax Service.

contributions; moratoriums on the growth of IE contributions; and bankruptcy by creditors. Insurance premiums for wages above SMIC were also reduced to 15%; the requirements on borrowers for concessional lending, etc., have been simplified.

In 2020, the share of SMEs benefiting from loans doubled with State support, while the level of lending to SMEs rose from 5 to 9.2% in 9 months, at the beginning of the Q4 of 2020, the volume of lending exceeded 1.04 trillion roubles.⁶ This measure is aimed not at the development of small and medium-sized businesses, but at their stabilization. It has made it possible to postpone, but not to solve, business problems. A surge in defaults in small and medium-sized enterprises can be expected if it is lifted.

Despite the measures taken by the Government to support SME, according to the Common Register of Small and Medium-sized Enterprises, the number of SME has decreased

over the past year: while at the beginning of 2020 there were 5 916 906 entities in the registry, at the beginning of 2021 there were 5 684 561.⁷

As *table 4* shows, the number of SME entities has been declining since the beginning of 2019. Of course, their sharp decline in 2020 is due to the restrictions imposed by the spread of COVID-19. At the same time, it should be borne in mind that, in the past year, it had been decided to suspend bankruptcy proceedings and not to initiate them by the FTS. The number of closed enterprises has thus been artificially reduced by administrative procedures.

On the basis of data from the Common Register of SME Entities, there is a positive trend in the number of employees employed in the activities of SME entities, which may indicate the stabilization of SME sector (*table 5*). According to the information agency Banki.ru, in the average enterprises — juridical persons annual growth of

⁶ The state of small and medium-sized businesses in 2020. URL: <https://frankrg.com/2771>.

⁷ Common register of small and medium-sized enterprises. URL: <https://ofd.nalog.ru/>.

Table 4

Dynamics of the number of SMEs in Russia from 2019–2021, thousand units

	10.01.2019	10.01.2020	10.01.2021
Number of SME entities, including IE:	6041.2	5916.9	5684.5
microenterprises	5771.6	5675.7	5450.2
small businesses	250.7	224.0	216.0
medium-sized enterprises	18.8	17.0	17.6

Source: calculated by the authors based on data from the Unified Register of SMEs.

Table 5

Dynamics of the number of employees involved in the activities of SMEs, thousand units.

	10.01.2019	10.01.2020	10.01.2021
Number of employees employed in SMEs:	15 873.6	15 321.8	15 491.1
microenterprises	7522.7	7429.6	7519.1
small businesses	6538.9	6189.2	6143.5
medium-sized enterprises	1812.0	1703.0	1828.6

Source: calculated by the authors based on data from the Unified Register of SMEs.

employment amounted to 9,6%. It fully absorbed the reduction of 1.2% in micro-business and 0.9% in small business.⁸

At the same time, according to the Presidential Commissioner for the Protection of Entrepreneurial Rights, Boris Titov, the pandemic affected almost 87% of entrepreneurs, a fifth lost up to 80% of revenues and only 13% are developing steadily.

Russian News Agency (ITAR-TASS) published an article on the impact of the pandemic on the small and medium-sized business sector.⁹ According to ITAR-TASS,

more than 50% of beauty industry enterprises end the year with a negative result, and the fitness industry has lost about 50 billion rub. (20% of players have left the market). The restaurant industry in 2020 lost between 40 and 80% of revenues compared to 2019, and about 40% of entrepreneurs lost their businesses.

MAINSTREAMING OF SME DEVELOPMENT

Because of restrictive measures, the health and epidemiological situation in Russia and the problems encountered by small and medium-sized businesses, it has become necessary to update the directions of development of small and medium-sized enterprises.

⁸ Information agency «Banki.ru». URL: <https://www.banki.ru/news/lenta/?id=10931160&r1=rss&r2=rambler.news>.

⁹ Russian News Agency (ITAR-TASS). URL: <https://tass.ru/ekonomika/10278235>.

Table 6

Comparison of the compositions of the national project “Small and Medium Enterprises and Support for Individual Entrepreneurial Initiatives” in 2018 and 2020

The composition of the national draft in the approved 2018 edition	Composition of the national draft as approved by the end of 2020
1. Improving the business environment	1. Creating conditions for easy start-up and comfortable business conduct
2. Improved access of SMEs to finance, including concessional finance	2. Creation of favourable conditions for self-employed citizens to engage in activities
3. Acceleration of small and medium-sized enterprises	3. Acceleration of small and medium-sized enterprises
4. Establishment of a support system for farmers and development of rural cooperation	Excluded
5. Popularization of entrepreneurship	Excluded
	4. Creation of a digital platform with targeted selection and remote access to support measures and special services by SMEs and self-employed citizens

Source: prepared by the authors based on the passports of the national SME.

The passport of the national project “Small and Medium Enterprise and Support of Individual Entrepreneurial Initiative: was clarified on the instructions of the President of the Russian Federation and approved in the new edition on 29 September 2020 at the meeting of the project committee.¹⁰

One federal project — “Popularization of entrepreneurship”, part of its planned activities was transferred to a federal project aimed at supporting self-employment — “Creation of favourable conditions for self-employed citizens to carry out activities”.

Two federal projects were modernized: “Acceleration of small and medium-sized business entities” and “Creation of conditions for easy start and comfortable business management” (formerly — “Improvement of business conditions”).

A new federal project has been developed to digitize small and medium-sized businesses, including activities aimed at creating a single ecosystem to support SMEs and the self-employed — “Creation of a digital platform with a targeted selection mechanism and the possibility of remote receipt of support measures and special services by SME entities and self-employed citizens”.

With regard to the agro-industrial sector, as can be seen from the *table 6*, the federal project “Creation of a System of Support of Farmers and Development of Rural Cooperation” was excluded from the updated national project, however the activities aimed at supporting this sphere found their development in the federal project on acceleration.

Introduction of new measures aimed at: engaging the unemployed in business, supporting social business, obtaining educational services for the self-employed, introducing new mechanisms of access to

¹⁰ Official website of All-Russian Small and Medium Enterprise Public Organization “RUSSIA'S SUPPORT”. URL: <https://opora.ru>.

alternative sources of financing for business by launching new financial instruments — crowding and factoring will certainly contribute to the achievement of the national project targets. The ad hoc nature of support is being replaced by integrated services for the development of the small and medium-sized business sector in all its life cycles.

CONCLUSION

At a time of constraints and new health and epidemiological frameworks, when many entrepreneurs lost their share of profits and faced the need to adjust the business model, The Government of the Russian Federation has developed measures to support small and medium-sized businesses with a view to reducing the tax burden and helping to overcome the crisis. The National SME Project Passport was also redesigned to update small and medium-sized enterprise development

activities. New mechanisms of business development in modern realities were formed and proposed.

As the analysis showed, the quality of the loan portfolio of SME entities in 2020 has improved compared to 2019. Therefore, we consider it advisable to extend the preferential programmes for stabilizing small and medium-sized enterprises. In order to monitor the effectiveness of national project interventions, it is necessary to establish a methodology for assessing their impact on the business sector, as well as to specify the responsibility of all levels of actors, with clear and transparent key performance indicators.

Work should continue at all levels of the executive branch to create a favourable investment climate and develop appropriate tools and mechanisms for small and medium-sized businesses in Russia.

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