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Scaling Small and Medium-Sized Enterprises at the Macro Level in the Government Support Measures

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ABSTRACT

The relevance of the study is due to the fact that small and medium-sized enterprises (SMEs) play a key role in the economy of any country. Therefore, it is important to investigate the factors that significantly influence their scaling. The aim of this article is to identify the presence or absence of a relationship between macro-level factors, government support, and the performance of SMEs across seventeen sectors of the national economy. In this regard, the authors proposed three hypotheses about the impact of government support measures on SME scaling results. **Methods:** the study was conducted using up-to-date data selected from reliable sources. The influence of various factors on the performance of SMEs in different sectors of the economy was assessed by building correlation models. **Scientific novelty** of the research lies in the development of methodological approaches to identifying scaling factors of SMEs and the creation of an assessment matrix for managing SME scaling in sectors of the national economy, taking government support into account. **Research results** revealed the resilience of certain sectors to the government support measures implemented under the national project of the Russian Federation. **Practical significance** of the article is that the findings can help improve the evaluation of how government support measures affect the dynamics of development and scaling indicators of SMEs in strategically important sectors of the national economy.

Keywords: small and medium-sized businesses; scaling; factors; macro-level; government support; correlation; support measures

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INTRODUCTION

Small and medium-sized enterprises (SMEs) represent one of the important and challenging sectors of the Russian economy. Acting as a driving force for the modernization of economic processes [1], shaping the “industrial and social diversification of society” [2], and positively influencing the sustainable development of certain regions [3], SMEs, at the same time, constitute a vulnerable sector of the economy that develops very unevenly [4] due to limited access to resources and the presence of a number of regulatory and legal barriers. This complicates the process of their scaling in the form of positive transformation of performance indicators, including a qualitative transition from one SME category to another, which accordingly creates the need to build special relations between the state and business aimed at developing priority sectors of the national economy [5].

The high level of debate on this topic is evidenced by numerous studies that devote significant attention to the development of the SME sector, as well as the effectiveness of implemented government support measures [6]. Scholars emphasize the undeniable positive impact of such support on the dynamics of SME development [7], noting the need for a deeper study of their interrelationship [8]. Empirical research confirms the intensity of environmental practices adoption in production as a result of mastering government support funds [9], reveals insufficient transparency in the conditions of their distribution [10], and highlights the lack of aspiration toward achieving market maturity and independence among small and medium-sized enterprises [4].

So, can the Russian small and medium business develop evenly across industries without government support, or is it an indispensable condition for scaling and growth of this economic sector? To address this scientific and theoretical gap, which does not allow a definitive answer to this question, this article structures the complex of factors and assesses their influence on the scaling of SME entities.

By scaling of SME entities, the authors understand a positive response to institutional incentives for the development of micro, small, and medium enterprises in the form of improvements in their key financial and economic performance indicators, including those that form the basis for assessing the transition from one category of business entities to another (a higher one).

The goal set by the authors dictates the need to:

- identify macro-level factors that influence positive changes in SME performance indicators, both with and without government support measures;
- based on the specified criteria, create an information base for conducting an analysis to identify the relationship between the macro-level factors selected by the authors and qualitative changes in SME indicators;
- develop methodological tools to carry out research on the grouped factors based on formulated *hypotheses* aimed at confirming or refuting the scientific idea of the existence of a relationship between various factors of scaling SME entities in the Russian economy and their performance indicators (Fig. 1).

INFLUENCE OF FACTORS ON SME DEVELOPMENT

The stimulation of small and medium-sized enterprises (SMEs) development within the national economy depends on a variety of external (external) and internal factors that either facilitate or hinder this process. This determines the appropriateness of designing and justifying their selection, as well as establishing the relationships and interdependencies between them.

Some researchers highlight internal factors as the main drivers of SME development: the necessity of strategic planning [1, 11], changes in the stages of their life cycle [12, 13], the specific psychological type of the entrepreneur's personality [14], and emphasize the active participatory role of SMEs in various types of support for their activities [15].

At the same time, researchers lack consensus on the positive impact of government support

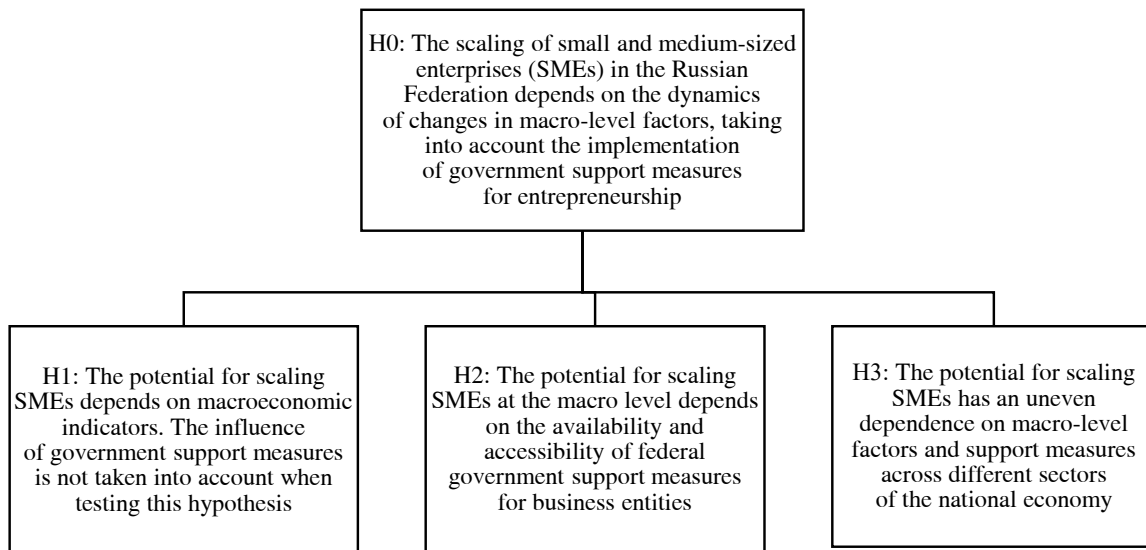


Fig. 1. Research hypotheses

Source: compiled by the authors.

measures: their generally favorable influence is noted [7], as well as their focus on “improving the efficiency of the entrepreneurial sphere” [16]. However, there is a body of work criticizing the “aid and subsidization” of existing support measures [4], the lack of a clear focus of state policy on the SME sector [17], the mismatch between objectives and resources in the implementation of national projects [5], and debates on why support goes to enterprises that do not actually need it [8].

Without diminishing the importance of the accumulated experience, it is necessary to note the fragmentation among researchers in addressing the selection of macro-level factors influencing the scaling of SMEs, as well as the lack of studies dedicated to substantiating the extent of the impact of government support measures on their growth indicators across different sectors of the national economy. These circumstances have enabled the authors of this article to contribute to the existing scientific discussion on this issue.

RESEARCH METHODOLOGY

The stated goal predetermines the development and application of a methodology to identify macro-level factors with potential influence on the scaling of SMEs, taking into account both the presence and absence of federal-level govern-

ment support measures for entrepreneurship. This methodology enables consideration of the overall dynamics of macroeconomic indicators of the national economy, as well as specific support measures outlined in the national project passport of the Russian Federation “Small and Medium Enterprises and Support of Individual Entrepreneurial Initiative,¹” and includes the following stages:

1. Defining the target vector for scaling SMEs at the national economy level, the justification parameters of which are dynamic and may be adjusted in accordance with changes in the regulatory framework for entrepreneurship support in the Russian Federation, as well as updates to the national development goals of the country in accordance with presidential decrees.

2. Selecting a list of sources containing the most complete and reliable information for assessing macro-level factors affecting the scaling potential of SMEs.

3. Forming an information base for calculations based on data from official websites of the Federal State Statistics Service, the Ministry of Economic Development of the Russian Federation, and the

¹ URL: https://www.economy.gov.ru/material/directions/nacionalnyy_proekt_maloe_i_srednee_predprinimatelstvo_i_podderzhka_individualnoy_predprinimatelskoy_iniciativy/

Bank of Russia, in accordance with the research goal and segmented by micro, small, and medium enterprises.

4. Conducting the study according to the algorithm for determining factors influencing the scaling of SMEs (see Fig. 2).

Determining the presence and significance (or absence) of relationships among the selected key indicators from the three analyzed groups: x1, x2, and x3, through correlation coefficients, with the level of association assessed according to the Chedoke.² scale.

5. Bringing the data into a methodologically comparable format by applying normalization methods.

6. Testing hypotheses formulated by the authors to confirm or refute the scientific idea of the existence of relationships between various factors affecting the scaling of SMEs.

Hypothesis 1: H1 — The scaling potential of SMEs depends on macroeconomic indicators. The impact of government support measures is not considered when testing this hypothesis.

The authors have identified the following key macro-level factor indicators as having the most significant influence on the scaling of SMEs (see Table 1).

In connection with the stated objective — to assess the influence of factors with and without the implementation of state support measures for entrepreneurship within the framework of the national project of the Russian Federation — the analysis covers the research period for all groups of factors and indicators from 2019 to 2023. Selected are specific performance indicators of SMEs as outcome variables.

Hypothesis 2: H2 — The scaling potential of SMEs at the macro level depends on the availability and accessibility of federal state support measures for entrepreneurial entities.

As factors of federal-level state support for entrepreneurship that have the most significant impact on the scaling of SMEs and largely deter-

mine their potential, the authors have identified the following (Table 2).

Hypothesis 3: H3 — The potential for scaling SMEs has an uneven dependence on macro-level factors and support measures across different sectors of the national economy.

To reflect the development trends of SMEs in Russia, ten indicators were selected that summarize their performance results across various sectors of the national economy (Table 3).

DETERMINING THE DEGREE OF INFLUENCE OF FACTOR GROUPS ON THE SCALING OF SME ENTITIES

The list of factors from the three groups (Tables 1–3) represents the most comprehensive range of indicators, thoroughly revealing the development trajectory of the SME sector. Therefore, it is reasonable to apply correlation analysis using Excel, which will allow, based on the formed research information base, to determine the presence and significance of the relationships between the indicators of groups x1, x2, and x3—or their absence (Table 4).

According to the algorithm (Fig. 3), a factor influences the scaling of SME entities if the value of its correlation with the resulting indicators is greater than 0.7. Thus, normalization of the indicators was carried out in order to bring them to a comparable format.

The authors selected the list of macro-level factors for analysis based on their significance for SME development: the key rate of the Central Bank of the Russian Federation affects credit availability, which is one of the main sources of SME financing; the inflation rate, GDP growth rate, average annual ruble exchange rate, and monetary incomes reflect consumption opportunities and influence demand, which in turn is reflected in the revenue and other indicators of SMEs.

However, *Hypothesis 1* was not confirmed: the scaling potential of SME entities depends only on two out of five macroeconomic indicators — x12 and x14—while not all resulting SME indicators prove equally sensitive to them.

² URL: <https://stepik.org/lesson/424892/step/7?unit=414724>

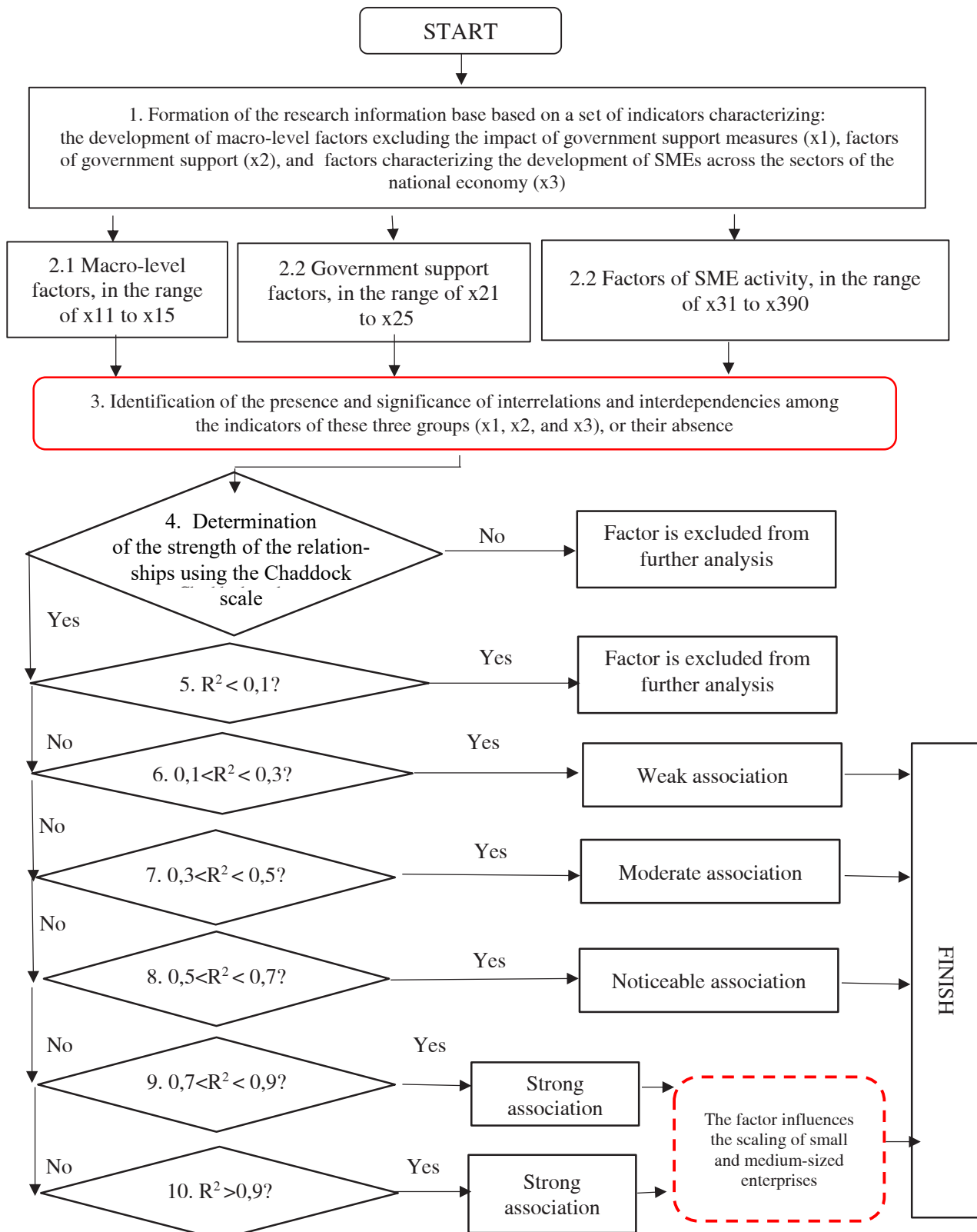


Fig. 2. Algorithm for Identifying Scaling Factors of SMEs

Source: compiled by the authors.

Note: R^2 – correlation coefficient characterising the degree of determinism of dependence.

Table 1

Indicators of Macro-Level Factors Group (x1)

Symbol	Indicator	Source of Information
x11	Key rate of the Bank of Russia, %	Central Bank of Russia URL: https://cbr.ru/
x12	Inflation rate in the country, %	Federal State Statistics Service URL: https://rosstat.gov.ru/
x13	GDP growth rate, % compared to previous year	
x14	Average annual RUB/USD exchange rate, rubles	Dollar to ruble exchange rate by year URL: https://infotables.ru/statistika/95-tseny-tarify/1327-kurs-dollar-tablitsa
x15	Real monetary income (average per capita), rubles	Federal State Statistics Service URL: https://rosstat.gov.ru/

Source: compiled by the authors.

Table 2

Indicators of Government Support Factors Group (x2)

Symbol	Indicator	Source of Information
x21	Total budget of the RF national project, billion RUB	Ministry of Economic Development of Russia URL: https://www.economy.gov.ru/
x22	Volume of guarantees to SME entities, billion RUB	
x23	Growth rate of guarantees to SME entities, %	
x24	Volume of microloans to SME entities, billion RUB	
x25	Growth rate of microloans to SME entities, %	

Source: compiled by the authors.

Table 3

Indicators of SME Activity Factors Group by Economic Sectors (x3)

Symbol	Indicator	Source of Information
x31	Revenue (turnover) from sales of goods, works, services, bln RUB	Federal State Statistics Service (statistical yearbooks) URL: https://rosstat.gov.ru/
x32	Average number of employees, thousand people	
x33	Profitability of sold goods, works, services, %	
x34	Total assets, bln RUB	
x35	Return on assets, %	
x36	Capital and reserves, bln RUB	
x37	Current liquidity ratio, %	
x38	Autonomy ratio, %	
x39	Average monthly accrued wages of SME employees, RUB	
x390	Growth rate of average monthly accrued wages of SME employees, %	

Source: compiled by the authors.



Table 4

Correlation Between Macro–Level Factors and Resulting SME Performance Indicators

Resulting indicators of SMEs	Macrolevel factor group indicator	Bank of Russia's key rate % (x11)	Inflation rate in the country % (x12)	GDP growth rate, % compared to the previous year (x13)	Average annual ruble–to–dollar exchange rate (x14)	Real disposal income, RUB. (x15)
Microenterprises						
Revenue (turnover) from the sale of goods, works, and services, billion RUB. (x31)		– 0.4937	0.2278	– 0.6395	0.7875	– 0.9283
Average number of employees, thousand people (x32)		– 0.9273	– 0.4089	– 0.7298	0.3394	– 0.4881
Profitability of goods, works, and services sold, % (x33)		0.2495	0.8116	– 0.2054	0.8429	– 0.9051
Total assets, billion RUB. (x34)		0.3017	0.8034	– 0.1205	0.8661	– 0.8950
Return on assets, % (x35)		0.7331	0.3287	0.4602	– 0.6281	0.6553
Capital and reserves, billion RUB. (x36)		0.1236	0.6834	– 0.2219	0.9248	– 0.9643
Small enterprises						
Revenue (turnover) from the sale of goods, works, and services, billion RUB. (x31)		0.4019	0.8862	– 0.0947	0.7808	– 0.8236
Average number of employees, thousand people (x32)		– 0.6728	– 0.8033	– 0.3378	– 0.7462	0.6346
Profitability of goods, works, and services sold, % (x33)		0.3089	0.8402	– 0.1597	0.8255	– 0.8783
Total assets, billion RUB. (x34)		0.3522	0.8656	– 0.1343	0.8017	– 0.8524
Return on assets, % (x35)		0.8459	0.8687	0.2674	– 0.0190	– 0.0076
Capital and reserves, billion RUB. (x36)		0.1653	0.7095	– 0.1940	0.9176	– 0.9521
Medium–sized enterprises						
Revenue (turnover) from sales of goods, works, services, billion RUB. (x31)		0.5980	0.9880	– 0.0079	0.5398	– 0.5996
Average number of employees, thousand people (x32)		– 0.0375	0.6559	– 0.4307	0.8575	– 0.9742
Profitability of goods, works, and services sold, % (x33)		0.3152	0.6558	0.0684	0.9483	– 0.8816
Total assets, billion RUB. (x34)		0.5946	0.9851	– 0.0050	0.5544	– 0.6109
Return on assets, % (x35)		0.5125	0.9655	– 0.0725	0.6282	– 0.6950
Capital and reserves, billion RUB. (x36)		0.5793	0.9700	0.0071	0.6120	– 0.6544

Source: compiled by the authors.

Consequently, the obtained result does not reflect qualitative scaling but merely indicates growth in certain SME indicators associated with rising inflation.

The macro-level factor x11 shows a weak correlation with almost all resulting SME indicators, since an increase in the key interest rate makes lending less accessible, which restrains SME growth. The macro-level factors x13 and x15 also have moderate or no correlation with most SME outcome indicators; while factor x15 is logically connected to SME indicators, real incomes declined during the study period (due to the COVID-19 pandemic), resulting in no observable effect.

To confirm *Hypotheses 2 and 3* (see *Fig. 1*), the authors conducted a correlation analysis to identify the presence and significance of relationships by overlaying factors from groups x2 and x3. This made it possible to obtain results from a large-scale study on the activities of all active SMEs in Russia across seventeen sectors of the national economy, broken down by enterprise categories into micro, small, and medium-sized, taking into account five government support factors and ten factors reflecting their performance indicators.

The scope of the present study allows the authors to present only a fragment of the conducted analysis, reflected in *Tables 5 and 6*.

From the group of five government support factors (x2), three are illustrated: the total budget of the Russian Federation's national project (x21), the volume of guarantees (x22), and the volume of microloans provided to SMEs (x24) within the framework of the national project's implementation at the federal level.

For combination with the government support factors, from the ten indicators of SME activity factors by sectors of the national economy (x3), the authors selected the most traditional ones reflecting their transition from one category of entrepreneurial entities to another: revenue (turnover) from the sale of goods, works, and services (x31) (*Tables 5, 6*) and the average

number of enterprise employees (x32) (*Table 6*).

Government support factors have a strong or noticeable positive impact on the revenue of small and medium-sized enterprises across most sectors of their activity, except for construction and education (*Table 5*).

There is no impact on the revenue of medium-sized enterprises providing other types of services. For micro-enterprises in many sectors (except for hotel and catering activities; professional, scientific and technical activities; agriculture and forestry; and the provision of other types of services), the influence is weak or moderate, or absent altogether.

Paradoxically, micro-enterprises in wholesale and retail trade are the least sensitive to government support measures, showing a weak or no correlation between revenue (turnover) from sales and government support factors. Accordingly, the state, through development institutions, needs to redirect support resources to those sectors of the national economy where the effect will be more pronounced, both for the country as a whole and for unlocking the scaling potential of SMEs.

The correlation analysis conducted by the authors allows the conclusion that government support factors have a positive impact on the average number of employees in SMEs to a lesser extent than on revenue. Moreover, in many cases, the influence on most sectors of micro and small enterprises is absent, which leads to an unmanaged and support-independent process of payroll tax formation from SMEs to the budget. This also results in employment regulation within sectors of the national economy that does not contribute to reducing social tension in society or increasing incomes in the small and medium business sector, thereby slowing down its scaling (*Table 6*).

RESEARCH RESULTS

The results of the study expand scientific understanding of the variety of factors that have the potential to influence the scaling of SMEs.



Table 5

Correlation Between Government Support Factors and SME Activity Factors by Sector [Using Revenue (Turnover) as an Example]]

Industry	Revenue (turnover) from the sale of goods, works, and services (x31, RUB.)											
	Overall budget of the Russian Federation national project. billion RUB (x21)				Volume of guarantees provided to SME entities. billion RUB (x22)				Volume of microloans to SME entities. billion RUB (x24)			
	Small	Micro	Medium	Small	Micro	Medium	Small	Micro	Small	Micro	Medium	Medium
Wholesale and retail trade	0.6478	0.0661	0.9559	0.6478	0.0661	0.9559	0.6478	0.0661	0.6478	0.0661	0.9559	0.9559
Manufacturing	0.8460	0.2397	0.9867	0.8460	0.2397	0.9867	0.8460	0.2397	0.8460	0.2397	0.9867	0.9867
Construction	0.0339	-0.0611	0.5655	0.0339	-0.0611	0.5655	0.0339	-0.0611	0.0339	-0.0611	0.5655	0.5655
Transportation and storage	0.8129	0.4886	0.9633	0.8129	0.4886	0.9633	0.8129	0.4886	0.8129	0.4886	0.9633	0.9633
Administrative and support service activities	0.3623	0.1900	0.8402	0.3623	0.1900	0.8402	0.3623	0.1900	0.3623	0.1900	0.8402	0.8402
Real estate activities	-0.4761	0.2475	0.8570	-0.4761	0.2475	0.8570	-0.4761	0.2475	-0.4761	0.2475	0.8570	0.8570
Hotel and catering activities	0.9848	0.8190	0.9731	0.9848	0.8190	0.9731	0.9848	0.8190	0.9848	0.8190	0.9731	0.9731
Information and communication activities	0.4664	-0.0326	0.9252	0.4664	-0.0326	0.9252	0.4664	-0.0326	0.4664	-0.0326	0.9252	0.9252
Healthcare and social services	0.7996	0.6471	0.9552	0.7996	0.6471	0.9552	0.7996	0.6471	0.7996	0.6471	0.9552	0.9552
Professional, scientific, and technical activities	0.5877	0.7664	0.7287	0.5877	0.7664	0.7287	0.5877	0.7664	0.5877	0.7664	0.7287	0.7287
Water supply and sewerage	0.6672	0.2466	0.9951	0.6672	0.2466	0.9951	0.6672	0.2466	0.6672	0.2466	0.9951	0.9951
Agriculture and forestry	0.9536	0.7546	0.9059	0.9536	0.7546	0.9059	0.9536	0.7546	0.9536	0.7546	0.9059	0.9059
Electricity, gas, and steam supply	0.6670	0.2168	0.8937	0.6670	0.2168	0.8937	0.6670	0.2168	0.6670	0.2168	0.8937	0.8937
Arts, sports, leisure, and entertainment activities	0.9572	0.6252	0.5562	0.9572	0.6252	0.5562	0.9572	0.6252	0.9572	0.6252	0.5562	0.5562
Provision of other types of services	0.8633	0.8226	-0.3356	0.8633	0.8226	-0.3356	0.8633	0.8226	0.8633	0.8226	-0.3356	-0.3356
Mining and quarrying	0.7817	0.4436	0.9646	0.7817	0.4436	0.9646	0.7817	0.4436	0.7817	0.4436	0.9646	0.9646
Education	-0.1090	0.1914	-0.0811	-0.1090	0.1914	-0.0811	-0.1090	0.1914	-0.1090	0.1914	-0.0811	-0.0811

Source: compiled by the authors.

Table 6

**Assessment Matrix for Managing SME Scaling in National Economic Sectors
Under the Influence of Government Support Factors**

Industry	Revenue (Turnover)			Average Workforce		
	small	micro	medium	small micro medium	small micro medium	small micro medium
Wholesale and retail trade	7	1	12	1	1	5
Manufacturing	13	6	16	1	1	8
Construction	1	1	4	1	1	1
Transportation and storage	12	10	13	17	17	13
Administrative and support service activities	4	4	6	1	1	1
Real estate activities	1	8	7	1	1	6
Accommodation and food service activities	17	16	15	1	1	17
Information and communication	5	1	10	14	1	10
Health care and social services	11	13	11	15	15	12
Professional, scientific and technical activities	6	15	5	13	14	4
Water supply; sewerage, waste management and remediation	9	7	17	1	13	15
Agriculture, forestry	15	14	9	1	1	3
Electricity, gas, steam and air conditioning supply	8	5	8	1	1	7
Arts, entertainment and recreation	16	12	3	16	12	14
Other service activities	14	17	1	1	11	16
Mining and quarrying	10	9	14	12	16	9
Education	1	11	1	1	1	11

Source: compiled by the authors.

Based on the correlation coefficients obtained through the conducted analysis, the authors assessed the impact of implementing the national project on revenue and average workforce size indicators of all active micro, small, and medium enterprises in Russia, segmented by category and across seventeen economic sectors for the period 2019–2023. This provides a basis for developing a matrix to evaluate the management of SME scaling within national economy sectors under the influence of government support factors (*Table 6*).

The impact was assessed as positive with a correlation coefficient > 0.7 , assigning an indicator weight of 1.0.

Moderate impact was assessed for correlation coefficients between 0.5 and 0.7, with a weight of 0.6.

Weak impact corresponded to coefficients from 0.1 to 0.5, with a weight of 0.3.

An absence of impact was identified at correlation coefficients below 0.1, with a weight of 0.

The obtained results were ranked using Excel, with sorting applied in ascending order (*Table 6*).

SMEs operating in sectors marked by red and orange zones demonstrated resistance to the government support measures implemented within the framework of the Russian national project, indicating a need to reconsider managerial decisions to reshape state policy directions in this area.

The obtained conclusions allow us to state that *Hypothesis 2* was not confirmed: the scaling potential of SMEs at the macro level does not depend on the presence and availability of federal government support measures for entrepreneurial entities.

Hypothesis 3 should be considered confirmed, as the results presented in *Tables 5 and 6* indicate that the scaling potential of SMEs in various sectors of the national economy demonstrates an uneven dependence on macro-level factors and government support factors.

CONCLUSIONS

The results obtained:

- confirm the third hypothesis (H3) put forward by the authors, thereby underscoring the need for further research and the development of approaches to study the impact of government support measures on the actual development and scaling potential of SMEs;
 - allow us to conclude that the development of key sectors significant to the national economy, as well as one of the most important indicators (average workforce size), exhibit low sensitivity to the current government support measures for SMEs, indicating insufficient focus on the problematic areas of SME development and, consequently, a potential slowdown in achieving the strategic objectives of state policy;
 - contribute to the assessment of the influence of government support measures on the dynamics of SME scaling indicators across various sectors of the national economy and reinforce the necessity for research aimed at revising the overall strategic approaches to structuring government support for SMEs.
 - develop the conceptual foundations for selecting factors influencing the scaling of SMEs during the implementation of government support measures and for constructing correlation models that reflect the impact of the interrelation between macro-level factors and government support factors on SME performance indicators across sectors of the national economy;
 - substantiate the developed algorithm for identifying scaling factors and the matrix for managing SME scaling in sectors of the national economy under the influence of government support factors.
- The scientific, practical, and methodological provisions presented by the authors, alongside other widely used research methods, can be applied in the development of strategies and the formulation of state policy objectives in the field of entrepreneurship support, thereby contributing to breakthrough development in sectors of the national economy.

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