

SMALL BUSINESS IN CONTEMPORARY WORLD ECONOMY: A COMPARATIVE STUDY OF ISSUES¹

Oleg Nikiforov

Dr. Hist.

Sergei Grichin

M. Philol.

Abstract

The role of enterprise in the contemporary world economy is rather significant. This article is devoted to the study of Russian and foreign academic publications covering the development of small business. The views of researchers from different countries on this process in the world economy are given. The chronological framework of the research ranges from the second half of the XX century to the beginning of the XXI century. The purpose of the article is to analyse research priorities in the field of small business in Russia and abroad and to establish their correlation with the level of small business development and its urgent problems in particular countries and regions. The article includes a comparative analysis of small business problems coverage by Russian and foreign researchers. The analysis revealed the main fields of their research, as well as factors influencing the formation of research priorities, traced the correlation of the research priorities with the problems of development of small business in specific areas, allocated general and specific features in the study of small business development by Russian scientists and their foreign counterparts. The methodical research tools include deductive and quantitative methods, and the method of factor analysis. The deductive method prevails in the introduction to this article, and the inductive method and the method of factor analysis is used in the research part of the article. The authors conclude that the basic research fields in the sphere of small business in a particular country or region are closely connected with the type of business activity in this area, the peculiarities of formation and development of business activity, the role of the government in regulating the social and economic processes, the degree of their efficiency, with historical, cultural and political traditions, and with the level of small business development and economy in the whole. The level of communication of different scholars studying this problem is obviously insufficient. It is necessary to further improve the system of interrelations of business, society and the state; to increase the numbers of contacts between researchers of all countries operational in this field, also through the academic mobility; to increase the availability of

¹ This research has been supported by the Grant within the Erasmus Mundus Action 2 AURORA project programme. (Applicant Number: AURORA 2013B 336).

literature in foreign languages for both Russian and foreign colleagues; also through the integration activities of scientific libraries and university libraries of educational institutions. This article is of interest to researchers involved in the study of business, general economic theory, world economic history and regional economy.

Keywords: specificity, method, small business, factor, region, economy, entrepreneur, country, industry, dynamics.

Introduction

Small business plays a significant role in national economies at present. This is due to several reasons: a) a change in the structure of the world economy (increase in the significance of services and the value of human capital); b) transition of considerable production capacities into the third world countries; c) high efficiency of small business sector in solving social problems, especially in transition economies and countries where the transition has taken place recently. The object of study in this article is the research papers on the problems of small business published in Russia and abroad. The subject of study is the main trends of research of small business development in Russia and abroad based on the analysis of the views of Russian and foreign authors on the process in the modern global economy and the real economic situation. The chronological scope of the study is limited mainly to the second half of XX – early XXI centuries. The present papers aims at comparing the priorities of scientific research in the field of small business in Russia and abroad, its level of development and its relationship with real problems in particular countries.

At the turn of the 20th century in the US, small and medium-sized businesses produce about 50% of GDP of the country and provide employment to almost half of the able-bodied citizens. In the EU, 50% of GDP and 70% of the gainfully occupied population relate to this sector. In China, small businesses produce 60% of GDP [Bescennyj, 2009].

Among the East European countries – members of the European Union, the Baltic countries are worth mentioning in this respect. They present interest to the authors because they are the only countries of the former Soviet Union that joined the European Union. It is due to their industrial structure that small and medium-sized businesses are significant for their economies. Back in the early 20th century, the share of services in their national economies ranges from 65.5% in Lithuania to 74.3% in Latvia. In 2010, 73% of all registered companies in Estonia related to the sector of small and medium-sized businesses. They accounted for 80% of the labour force in the economy, and 78% of the total commercial revenues.

In 2015, 98% of all registered commercial entities in Latvia could be referred to the sphere of small and medium-sized businesses. In 2012,

according to the World Bank, Lithuania ranked 17th out of 183 countries in terms of business environment for entrepreneurial activities, Estonia ranked 22nd, Latvia ranked 24th [Business environment in Latvia, 2015; Lithuania among 17 world's most business-friendly countries, ahead of neighbours, 2015; Saal, Savenkova, 2014; The economic profile of the city of Riga, 2015]. This was largely due to favourable conditions of business registration and other measures of state support of small business in the Baltic States [Company registration: how to start business in Latvia? 2015].

As of December 31, 2013, Russia had 2063 million small businesses, 88.6% of which were micro businesses. The same was true for some foreign countries. Small businesses accounted for 10-12% of GDP. Their annual turnover reached nearly 294.2 billion Euro. They employed about 11.5 million able-bodied citizens. Moreover, there were about 2.5 million self-employed entrepreneurs with annual turnover of over 114.2 billion Euros [Federal State Statistics Service of the Russian Federation; Russian Statistical Yearbook, 2014]. It should be noted, that over the past 20-25 years, these indicators kept changing, but generally indicated positive trends.

Compared with 1997, there was an increase in the number of small businesses by 41.8%. The number of employees has increased by 29.6% since 1998 [Small Business of Russia 2003, 2004]. The annual turnover has increased by a factor of 100. The number of self-employed entrepreneurs has decreased more than 30% since 1999. In 2013, small businesses employed 18.5% of gainfully employed population, compared with 15.9% in 1998.

The statistics confirm the important role of small business in the market economy in Russia and the world economy. The specific problems of the business environment in some countries, differentiation of historical, cultural, political and economic traditions in the countries under review suggest a high degree of relevance of the undertaken study.

Methods

Papers and research materials published in the bases of Elibrary.ru, "Lan" electronic library system, Emerald, Jstor, Bloomsbury Collections, Cambridge Journals Online, EBSCO, Oxford Handbooks Online, ProQuest made the basis of the scientific analysis of the problem. Such a choice was determined by the degree of their availability in the Omsk State Transport University, Russia, which is the work place of one of the authors of this article, the University of Latvia, where he is currently conducting research, and the National Library of Latvia. When working with Elibrary.ru and "Lan"

databases, emphasis was made on the search of the Russian scientists' papers, the other databases were used to search for works mostly by foreign researchers. That is why the authors differentiate between the concepts of "Russian academic literature" and "foreign academic literature." Sub-topics of the study and zoning by geographic parameter were formed according to the content of the selected materials. The selection of papers and research materials was made using a search engine database with "small business development in the second half of the XX – early XXI century" inquiry. The paper analyses the journals dated by the beginning of the year 1991 and onwards. The level of elimination of the found materials by the authors exceeded 90%. The main reasons for elimination were the duplication of journals in different databases, the recurrence of papers, lack of the full texts access, coincidence of only some words of the search inquiry ("small", "business", "country", etc.). The largest number of papers and materials was extracted from databases Elibrary.ru, Emerald, and Cambridge Journals Online. The authors analysed the papers in English, Latvian, German, and Russian. Based on the preliminary analysis, 1066 papers and research materials from 143 journals of Elibrary.ru and "Lan" databases, and 205 journals and scientific publications and dissertations from other databases were selected [Table 1].

Table 1 Data on the selected papers and research materials for the study

Name of the database	Number of papers
Emerald	407
Elibrary.ru	270
Cambridge Journals Online	151
EBSCO	95
"Lan" electronic library system	73
ProQuest	25
Jstor	23
Bloomsbury Collections	18
Oxford Handbooks Online	4
Total	1066

The inductive, deductive, quantitative methods and the method of factor analysis were used in the study: The deductive method was used mainly in the introduction and the relevance description of the article. The inductive method prevails in the main part of the article where, based on the content analysis of scientific papers on various issues, the conclusions on general and specific features of small business development in some countries were made. The method of factor analysis was applied in identifying

the factors that influenced the researchers' priorities formation in different countries and scientific schools, and in the determining the main trends of small business development in certain countries and the world economy as a whole. The authors used the quantitative method for processing and synthesizing the quantitative data collected.

By foreign academic literature the authors mean the literature published outside of Russia. When using the term "sector of small and medium-sized businesses," the authors focus on the problems of small business. It is often difficult to make a difference between the small and medium-sized businesses due to differences in approaches and practices and a high level forms diffusion.

Results and discussion

The results of the study of how the problems of small business are treated in Russian and foreign academic publications are given in the following tables [tables 2, 3].

The geographical and thematic priorities of small business treatment in the world presented in the tables are rather reasonable. The predominance of the Russian subject matter in the papers by the Russian authors is determined by the priority application interests, insufficient availability of databases containing papers in foreign languages, low level language training, lack of translation skills, specifics of the national economy and society. But it should be admitted that the study of the Russian small business by foreign authors is not vast either, but still it takes place [Kihlgren, 2003; O'Neal, 2012; Small bank, big ambitions: Learning to lead at Promsvyazbank, 2014]. As for the priorities of foreign authors, among the traditional topics [Loscocco, Robinson, 1991; Spence, Jeurissen, Rutherford, 2000] they show more interest to problems of small business development in the third world countries, the Baltic States and China. This is especially true to papers published in the late XX and early XXI centuries [Changing Development Concepts, 2015; Charoensukmongkol, 2015; Elenurm, Alas, 2009; Main developments in the Baltics during 2000-2012, 2013; Shapiro, Gedajlovic, Erdener, 2003; Sharma, Lindsay, Everton, 2015; Tang, Shapira, Meng, 2014], which is determined by a massive penetration of Western capital investment, transfer of large of production capacities into these regions, and the transition of these countries from the planned Command and Administration System to the market economy.

Foreign research material on the subject is more dispersed than in Russia [Table 2]. If one selects the top three most covered sub-topics of small business development in the Russian and foreign academic literature, one will get an absolute discrepancy. In Russian academic literature,

Table 2 Proportion of research papers as per subdivisions of the research topic in Russian academic literature and literature published outside of Russia (subject scope) (%)

No.	Title	Number of papers in Russian academic literature (proportion in percent, publications in)	Number of papers in academic literature published outside of Russia (proportion in percent, publications in)
1	Theory of business	24,5	2,7
2	Small business development	12,7	9,2
3	Business culture	3,1	2,5
4	Business ethics	0	0,6
5	Problems of small business	14,2	5,3
6	Small business and innovation	9,4	4,7
7	IT-business in the small sector of economy	2,4	7,6
8	Family small business	0,2	8,4
9	Gender in small business	0	14,1
10	Small businesses in different fields of economy	3,4	3,8
11	Small business. Trade. Marketing	2,2	7,3
12	Business education	0,2	3,6
13	Small business and the environment	0	2,3
14	Small business and foreign economic relations	1,2	3,1
15	State support for small business	16,5	3,1
16	History of business	1,2	7,5
17	Small business and logistics	0	0,9
18	Small business management	5,5	8,3
19	Motivation in business	1,2	1,2
20	Small businesses in the tourism sector	1,9	2,2
21	Investments in small businesses	0,2	1,6
22	Total	100	100

24.5% is on the theory of business, 16.5% is on the state support of small business, and 14.2% is on the problems of small businesses [Bondar, 2007; Goosen, Pakhomova, Kostanyan, 2010; Ilyasov, 2006; Kumanin, 2012]. In foreign academic literature, 14.1% is on gender factor in small business, 8.4% is on family small business, 7.6% is on IT in small business sector of economy [Dincer, 2010; Eriksonn, Hultman, Naldi, 2008; Estapé-Dubreuil, Torreguitart -Mirada, 2010; Ibrahim, Soufani, Lam, 2003; Kim, Ling, 2001].

Differentiation, in the author's opinion, is determined by the difference in the level of business development in Russia and abroad, at least in Europe and North America, by the nature of the business climate, economic structure, the degree of state influence on economic processes, the role of the government in the economy, and the efficiency of the state support. The size of the territory of a country, climatic conditions, the degree of integration into the international and inter-regional associations and unions also play a role.

The interest in the theory of small business development in Russia in the 1990s was determined solely by the nature of the transition period. There were no historical traditions of this type of activity, all the economically active population was born and raised in conditions of the planned economy. For this reason, the forms and methods of state support, mechanisms for entrepreneurship development and its interaction with the state and society could only be borrowed from the outside. However, the fact that in the early XXI century this area of research remained relevant, indicates that the methods of assessing the efficiency of business and interaction between business and the state, financial strategy of business development, investment and financial mechanisms of venture business, legislation, relationship of business with the state and society, and forms and methods of state support of entrepreneurship are not sufficiently effective and need to be further developed. Unfortunately, this is confirmed by statistical data and research findings. The number of small enterprises has not reached the required minimum threshold, which is confirmed by their share in the GDP. Their number is not comparable with that of the developed countries; there are a high proportion of loss-making companies; their receivables and payables are rather high.

At the same time, one cannot ignore the inverse activity, such as growth in product and services revenue [Nikiforov, 2004; Russian Statistical Year-book, 2014; Small Business of Russia 2003, 2004; Small Business of Russia 2008, 2009]. The vast majority of these papers were published in the 2000-2010 [Abazova, Kurmanov, 2015; Akelyev, 2011; Baranov, 2015; Yudenko, 2009]. This resulted in the re-searchers' increased interest in the problem of relationship between business and the state, in the efficiency of small business state support, in the problems of small business and their solutions. The papers on these issues generally focus on the regional aspects, which indicates that, vast territories, sharp differentiation of social, economic and climatic conditions greatly influenced the situation [Aliyeva, 2015; Anufrieva, Grazhdankina, 2003; Dregalo, Lukin, Ulyanovsky, 2009; Krakhmalev, Tsomaeva, 2011].

With regard to the priorities of foreign researchers, they suggest that small business has become an integral part of the market economy in both

Table 1 Proportion of research papers devoted to small business development in Russian academic literature and academic literature published outside of Russia (geographical criterion) (%)

No.	Title	Number of papers in Russian academic literature (proportion in percent, publications in)	Number of papers in academic literature published outside of Russia (proportion in percent, publications in)
1	Europe	0,5	19,7
2	Scandinavia	0	6,4
3	Baltic Countries	8	18
4	Post-Soviet states*	2,5	3,7
5	Russia	86	2,5
6	the USSR	0,2	0,3
7	North America	0,5	14,7
8	Third World countries	1,2	22,2
9	China	0,85	10,1
10	Japan	0,25	2,4

* Belarus, Ukraine, Moldova, Georgia, Armenia, Azerbaijan, Kazakhstan, Kyrgyzstan, Turkmenistan, Uzbekistan, Tajikistan.

Table 4 The hierarchy of journals on the number of papers on the topics studied

The quantitative criterion (Number of publications on the studied issues in research journals dated from 1991 to 2015)	Number of journals that meet the criteria in the Russian academic literature	The proportion of journals that meet the criteria in the Russian academic literature (%)	Number of journals that meet the criteria in academic literature published outside of Russia	The proportion of journals that meet the criteria in academic literature published outside of Russia (%)
1	27	18,9	111	54
2-5	27	18,9	69	33,7
6-10	26	18,1	18	8,8
11-20	23	16,1	4	2
21-50	22	15,4	1	0,5
50 and over	18	12,6	2	1

the developed countries, and the countries of the Third World. The foreign researchers are also interested in various aspects of its development, but especially in increasing its efficiency rather than its formation and survival, in the socio-economic aspects of its development, in the diversity of forms and types of business, in gender and family aspects, in business activities

in high technology industries, such as IT-business [van Akkeren, Gavaye, 1999; Billore, 2011; Gundolf, Meier, Missioner, 2013; Riquelme, 2002; Tillmar, 2007; Wojcik, 2007].

The narrow specialisation of foreign journals compared to the Russian ones is noteworthy. For example, 62.4% of the reviewed foreign publications, such as “Journal of Systems and Information Technology” (IT-business), “International Journal of Contemporary Hospitality Management” (problems of tourist business) specialise in one category [Boer,1992; Hopkins,2012], 16.8% of the Russian journals (“Business, Management and Law” – the theoretical aspects of the activities stated in the title of the journal) [Zolotukhin, 2015].

At the same time, the share of foreign journals that publish materials on a wide range of business issues (2 sub-topics and more) does not exceed 38%, while in Russia there are over 83% of such journals. Moreover, if one considers journals that publish materials on more than 10 sub-topics, this ratio will be 1% to 12.6%. These include the “Journal of Small Business and Enterprise Development”, “Business History Review” (journals outside of Russia), “Vector of Science of Togliatti State University”, “Works of Bratsk State University”, “Innovative Development of Economy Journal” (journals of Russia) [Table 5; Álvaro-Moya, 2012; Ibbotson, Moran, 2005; Kaverzina, Semkina, 2011; Korotkova, 2014; Manova, 2014; Ownick, 2006; Smallbone, Xiao, Xu, 2008].

Table 5 The hierarchy of journals on the number of subdivisions of the research topic in the papers

Number of subdivisions (as per titles in Table 2)	1	2	3	4	5	6	7	8	9	10	11	13	15
Number of journals in Elibrary.ru and “Lan” databases	24	10	12	17	10	13	11	9	9	10	9	9	0
Proportion in percent	16,8	7	8,3	11,9	7	9,1	7,7	6,3	6,3	7	6,3	6,3	0
Number of journals in Emerald, Cambridge Journals Online, EBSCO, ProQuest, Jstor, Bloomsbury Collections, Oxford Handbooks Online data bases	128	32	21	9	3	2	4	2	1	1	0	1	1
Proportion in percent	62,4	15,6	10,2	4,3	1,5	1	2	1	0,5	0,5	0	0,5	0,5

The publications included in Elibrary.ru and "Lan," databases, most of which are Russian journals, has rather general content, while the journals in others databases are more specialised. In the author's opinion, this situation is determined by some specific factors, such as differences in the requirements to the magazine, the amount of commercial activity a journal conducts, difference in the number of publications in Russia and abroad, the quality of papers submitted to the journals for publication and conditions in which investigation are carried out..

It should be noted, that the academic community discusses the problems of small business in Russia much more intensively than abroad. The ratio of journals that pay considerable attention to the problems of small business (over 20 publications in a journal) in Russia and abroad is 1.5% to 28%; of journals regularly publishing such materials (from 6 to 20 publications in a journal) – 10.8% to 34.2%; of journals with up to 5 publications – 33.7% to 10.9%; of journals with few publications – 54% to 18.9% [Table 4].

Among the publications covering the problems of small business development most actively, the authors should mention the "Journal of Small Business and Enterprise Development", "The Journal of Economic History", "International Journal of Entrepreneurial Behaviour & Research", "Business History Review" (journals outside in Russia), "Innovative Economy: Prospects of development and improvement", "Vestnik NSU. Series: Social and Economics Sciences", "Business and Economic Horizons", "Omsk Scientific Bulletin", "Innovative Development of Economy Journal", "Vector of Science of Togliatti State University", "Works of Bratsk State University", "Economics and Management of Innovative Technologies", "Economics and modern management: the theory and practice", "Journal of Economic Regulation", "Economic and social changes: facts, trends, forecast" (journals of Russia).

Conclusions

Thus, the analysis of the problem in this article leads the authors to the following conclusions:

- research priorities in the field of small business in a particular country are determined by the problems of this sphere, by the specifics of the formation and development of entrepreneurial activity, by the role of the state in regulating social and economic processes, by historical, cultural and political traditions, and by the level of small business development and the economy in general;
- the analysis of small business development and cooperation with the state and society in Russia and abroad shows an insufficient level of communication among researchers from different countries,

which is caused by language barriers, inaccessibility of literature in foreign languages, the differences in research methodology and approaches, and traditions of thinking;

- in Russia, the development of small business is paid more attention to than abroad;
- Journals published abroad have a clearer and narrower thematic specialisation than most of their Russian counterparts.

Consequently, the authors should outline the following main trends in the development of small businesses and research in Russia:

- improving the regulatory framework of entrepreneurial activity and increasing the efficiency of state support of business,
- contributing to the improvement of its relations with society, improving its image and attractiveness;
- expanding academic contacts between Russian and foreign researchers working in the same field, also by means of academic mobility;
- increasing the availability of academic publications in foreign languages for both Russian and foreign researchers by integrating the activities of libraries.

REFERENCES

1. Abazova, M. V., Kurmanov, A. K. (2015). Legal regulation of entrepreneurial risk insurance. *Innova-tive economy: prospects of development and improvement*, 2, 8-11.
2. Akelyev, E. S. (2011). Investment and financial mechanism of venture business in the context of in-stitutional theory. *Tomsk State University Journal of Economics*, 342, 151-154.
3. van Akkeren, J. K., Gavaye, A. L. M. (1999). Factors affecting entry-level internet technology adoption by small business in Australia – evidence from three cases. *Journal of Systems and Information Technology*, 3(2), 33-48.
4. Aliyeva, A. B. (2015). Infrastructure to support small and medium-sized businesses in the Republic of Buryatia. *Innovative economy: prospects of development and improvement*, 2, 22-24.
5. Álvaro-Moya, A. (2012). *Historia Económica de la Empresa (An Economic History of the Firm)*. Barcelona: Critica, 2009. *Business History Review*, 86(4), 811-813.
6. Anufrieva, E. Yu., Grazhdankina, O. A. (2003). The main features and problems of small business in Altai Territory. *The News of Altai State University*, 2, 25-28.
7. Baranov, N. A. (2015). The analysis of the current methods for the study of the business environment in different regions. *Economics and Politics*, 1, P. 8-13.
8. Bescennyj, D. S. (2009). The role of small and medium-sized enterprises in the economies of developed countries. *Omsk Scientific Bulletin. Series: Economics*, 4, 56-58.

9. Millore, S. (2011). Female immigrant entrepreneurship: Exploring international entrepreneurship through the status of Indian women entrepreneurs in Japan. *International Journal of Gender and Entrepreneurship*, 3(1), 38-55.
10. Boor, A. (1992). The Banking Sector and Small Firm Failure in the UK Hotel and Catering Industry. *International Journal of Contemporary Hospitality Management*, 4(2), 13-17.
11. Bondar, A. P. (2007). Stages of restructuring the differentiated holding of small and medium enter-prises. *Vestnik NSU. Series: Social and Economics Sciences*, 7(1), 69-74.
12. Business environment in Latvia. BALTICEXPORT. COM.2015. URL: <http://balticexport.com/?article=uznemejdarbibas-vide-latvija&lang=en> (accessed: 05.02.2016).
13. "Changing Development Concepts." How Creativity is Changing China. Wuwei, Li. London: Blo-omsbury Academic, 2011. 47-62. Bloomsbury Collections. Web. 28 Oct. 2015. URL: <http://dx.doi.org/10.5040/9781849666565.ch-003> (accessed: 03.02.2016).
14. Charoensukmongkol, P. (2015). Cultural intelligence of entrepreneurs and international network ties: The case of small and medium manufacturing firms in Thailand. *Management Research Review*, 38(4), 421-436.
15. Company registration: how to start business in Latvia? URL: <http://www.baltic-legal.com/latvia-company-formation-and-registration-eng.htm> (accessed: 28.01.2016).
16. Demograficheskiy ezhegodnik Rossii.2014 (Demographic Yearbook of Russia. 2014) URL:http://www.gks.ru/wps/wcm/connect/rosstat_main/rosstat/ru/statistics/population/demography/# (accessed: 22.01.2016).
17. Dincer, C., Dincer, B. (2010). An investigation of Turkish small and medium-sized enterprises online CSR communication. *Social Responsibility Journal*, 6(2), 197-207.
18. Dregalo, A. A., Lukin, Yu. F., Ulyanovsky, V. I. (2009). Regional corruption in business. *Economical and social changes: facts, trends, forecast*, 4, 112-117.
19. Elenurm, T., Alas, R. (2009). Features of successful entrepreneurs in Estonia and changing organisational development challenges. *Baltic Journal of Management*, 4(3), 318-330.
20. The economic profile of the city of Riga. 2015/ URL: https://www.riga.lv/RU/Channels/Riga_Municipality/informativie-materiali-ekonomiskais-profils-un-riga-skaitlos/default.htm (accessed: 28.01.2016).
21. Eriksonn, L. T., Hultman, J., Naldi, L. (2008). Small business e-commerce development in Sweden – an empirical survey. *Journal of Small Business and Enterprise Development*, 15(3), 555-570.
22. Estapé-Dubreuil, G., Torreguitart-Mirada, C. (2010). Microfinance and gender considerations in developed countries: The case of Catalonia. *Management Research Review*, 33(12), 1140-1157.
23. Federal State Statistics Service of the Russian Federation. URL: <http://www.gks.ru> (accessed: 03.02.2016).
24. Goosen, E. V., Pakhomova, E. O., Kostanyan, L. L. (2010). Small Business: criteria and directions of state support. *Bulletin of Kemerovo State University*, 4, 176-182.

25. Gundolf, K., Meier, O., Missioner, A. (2013). Transmission of family businesses in France. *International Journal of Entrepreneurial Behaviour & Research*, 19(1), 53-71.
26. Hopkins, J. L. (2012). Can Facebook be an effective mechanism for generating growth and value in small businesses? *Journal of Systems and Information Technology*, 14(2), 131-141.
27. Ibbotson, P., Moran, L. (2005). The role of banks in the evolution of small entrepreneurial Irish firms. *Journal of Small Business and Enterprise Development*, 12(4), 556-563.
28. Ibrahim, A. B., Soufani, K., Lam, J. Family business training: a Canadian perspective. *Education + Training*, 45(8/9), 474-482.
29. Ilyasov, A. V. (2006). Individual business as a self-employment of the population. *Vestnik of Rostov State University of Economics*, 1, 34-36.
30. Kaverzina, L. A., Semkina, Yu. V. (2011). An integrated system of assessment of innovation activities of small construction companies. *Works of Bratsk State University. Series: Economics*, 1, 29-31.
31. Kihlgren, A. (2003). Small business in Russia – factors that slowed its development: an analysis. *Communist and Post-Communist Studies*, 36, 193-207.
32. Kim, J. L. S., Ling, Ch. S. (2001). Work-family conflict of women entrepreneurs in Singapore. *Women in Management Review*, 16(5), 204-221.
33. Korotkova, A. V. (2014). Criteria for assessing the effectiveness of economic security of business. *Innovative Development of Economy Journal*, 6, 18-22.
34. Krakhmalev, V. A., Tsomaeva, I. V. (2011). Mechanisms of small innovative industrial companies support // *The News of Altai State University*, 2-2, 285-291.
35. Kumanin, G. M. (2012). Problems of modernization of the Russian economy in conditions of "Dutch disease". *Scientific researches of economics department*, 2, 1-22.
36. Lithuania among 17 world's most business-friendly countries, ahead of neighbors. URL: <http://www.baltic-course.com/eng/analytics/?doc=82773> (accessed: 12.02.2016).
37. Loscocco, K. A., Robinson, J. (1991). Barriers to Women's Small-Business Success in the United States. *Gender and Society*, 5(4), 511-532.
38. Main developments in the Baltics during 2000-2012(2013). *Working Papers of Eesti Pank*, 1, 6-12.
39. Manova, M. V. (2014). Modern aspects of entrepreneurial culture. *Vector of Science of Togliatti State University. Series: Economics and Management*, 4, 30-33.
40. Nikiforov, O. A. (2004). Development of small business in Western Siberia (1990-1999 years). Abstract of dissertation for the degree of Doctor of historical sciences / *Krasnoyarsk State Pedagogical University*. Krasnoyarsk, 52.
41. O'Neal, M. L. (2012). Comparative democratization and small business development in Russia's Regions 1991-2008. A dissertation submitted to Johns Hopkins University in conformity with the requirements for the degree of Doctor of Philosophy. Baltimore, Maryland, 419.
42. Ownick, M. A. (2006). *Nation of Realtors: A Cultural History of the Twentieth-Century American Middle Class*. Durham, N. C.: Duke University Press, 2005. *Business History Review*, 80(1), 180-182.

41. Riquelme, H. (2002). Commercial Internet adoption in China: comparing the experience of small, medium and large businesses. *Internet Research*, 12(3), 276-286.
44. Russian Statistical Yearbook 2014 (2014). M.: Federal State Statistics Service.
45. Saal, T. R., Savenkova, T. I. (2014). Innovation and development potential of business in Estonia. *Innovative Development of Economy Journal*, 6, 111.
46. Shapiro, D. M., Gedajlovic, E., Erdener, C. (2003). The Chinese family firm as a multinational enterprise. *The International Journal of Organizational Analysis*, 11(2), 105-122.
47. Sharma, R. R., Lindsay, V., Everton, N. (2015). Managing institutional differences for international outsourcing success: The case of a small New Zealand manufacturing firm. *Journal of Small Business and Enterprise Development*, 22(3), 590-607.
48. Smallbone, D., Xiao, J., Xu, L. (2008). Developing the small business market for business development services in Chengdu: Policy issues and priorities. *Journal of Small Business and Enterprise Development*, 15(4), 656-674.
49. Small bank, big ambitions: Learning to lead at Promsvyazbank (2014). *Strategic Direction*, 30(10), 1-4.
50. Small Business of Russia 2003 (2004). M.: Federal State Statistics Service, Collected papers.
51. Small Business of Russia 2008 (2009). Collected papers. M.: Federal State Statistics Service, 2009.
52. Spence, L. J., Jeurissen, R., Rutherford, R. (2000). Small Business and the Environment and the UK and the Netherlands: Toward Stakeholder Cooperation. *Ethics Quarterly*, 10(4), 945-965.
53. Tang, L., Shapira, P., Meng, Y. (2014). Developing an innovative materials enterprise in China: a nanotechnology small business case study. *Chinese Management Studies*, 8(2), 201-217.
54. Tillmar, M. (2007). Gendered small-business assistance: lessons from a Swedish project. *Journal of European Industrial Training*, 31(2), 84-99.
55. Wojcik, J. (2007). *The Fate of Family Farming: Variations on an American Idea*. University Press of New England, Hanover and London, 2004. *Renewable Agriculture and Food Systems*, 22(1), 74-75. * *
56. Yudenko, M. N. (2009). Methodological principles of study of the institutional infrastructure of business. *Vestnik UGTU-UPI*, 6, 4-12.
57. Zolotukhin, A. V. (2015). Business risk as economic and legal category: comparative aspect. *Business, management and Law*, 1, 40-44.